

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. 2010-128

Authorizing Transfer of a Tax Foreclosed Property to The Portland Development Commission

The Multnomah County Board of Commissioners Finds:

- a. In 2004 the County sold to C&M MOTORS, BMW AND MERCEDES BENZ, LLC ("the buyer") on contract for \$200,000.00 total purchase price, the following described property:

A tract of land located in Section 15 Township 1 North, Range 1 East and also being a portion of Piedmont Park, a duly recorded plat in the County of Multnomah and State of Oregon further described as: Lot 1, Block 1, except therefrom that portion in Bryant Street; AND ALSO Lot 2, 3 and 4, Block 1. ("The Property")

- b. The Portland Development Commission (PDC) helped to finance that sale and loaned the buyer over \$250,000 which in part went toward financing the purchase price. \$150,000 of that PDC loan was paid directly to the County and the remaining \$50,000 balance was the principal on a land sale contract between the County and the buyer.
- c. The contract buyer defaulted on the land sale contract and the County cancelled the contract by Board Order No. 2010-086 issued June 17, 2010.
- d. ORS 271.330 (1) authorizes the transfer of tax foreclosed property to a governmental body provided the property is used for public purposes; the conveyance is subject to a reversionary interest retained by the grantor to ensure the property is used for a purpose consistent with the grant. ORS 271. 330 (5) allows the government conveying the property in question to waive the reversionary interest requirement.
- e. PDC has offered to pay what the County was due in principal, interest and taxes on the cancelled contract: \$74,558.10. In light of the financial commitment PDC has made to the Property, and that Agency's offer to pay the remainder on the cancelled contract, the County's Tax Title Program recommends the County Board approve the sale to PDC and waive the reversionary interest.
- f. The Tax Title Program published notice of the September 2, 2010, public hearing to consider the proposed transfer as required under ORS 271.330 (5).

- g. The public interest is best served by the County conveying the property to PDC at the price proposed herein and by waiving the reversionary interest.

The Multnomah County Board of Commissioners Resolves:

1. The above-described property is transferred to PDC as requested for public purposes, and the County waives its right to a reversionary interest.
2. County Chair is authorized to execute a deed, substantially in conformance with the attached deed, conveying the property to PDC.

ADOPTED this 2nd day of September 2010.



BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

Jeff Cogen, Chair

REVIEWED:

AGNES SOWLE, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By


Matthew O. Ryan, Assistant County Attorney

SUBMITTED BY:

Mindy Harris, Director, Dept. of County Management

Until a change is requested, all tax statements shall be sent to the following address:
Portland Development Commission
Attention: Real Estate Services
222 Northwest 5th Avenue
Portland, OR 97209

After recording return to:
Multnomah County Tax Title 503/4

Deed D112220 For R243872

MULTNOMAH COUNTY, a political subdivision of the State of Oregon, **Grantor**, conveys to the City of Portland, a municipal corporation of the State of Oregon, through the Portland Development Commission **Grantee**, the following real property, located in the City of Portland:

A tract of land located in Section 15 Township 1 North, Range 1 East and also being a portion of Piedmont Park, a duly recorded plat in the County of Multnomah and State of Oregon further described as: Lot 1, Block 1, except therefrom that portion in Bryant Street; AND ALSO Lot 2, 3 and 4, Block 1.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

The true consideration for this conveyance is \$74,558.10

IN WITNESS WHEREOF, the Multnomah County Board of Commissioners by authority of a Resolution of the Board, entered of record; has caused this deed to be executed by the Chair of the of County Board.

Dated this 2nd day of September, 2010.

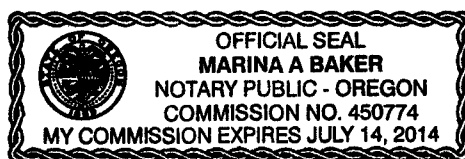


BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

Jeff Cogen, Chair

STATE OF OREGON)
) ss
COUNTY OF MULTNOMAH)

This Deed was acknowledged before me this 2nd day of September, 2010, by Jeff Cogen, to me personally known, as Chair of the Multnomah County Board of Commissioners, on behalf of the County by authority of the Multnomah County Board of Commissioners.



Marina A Baker
Marina A Baker
Notary Public for Oregon;
My Commission expires: 7/14/14

REVIEWED:

AGNES SOWLE, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By *Matthew O. Ryan*
Matthew O. Ryan, Assistant County Attorney

ACCEPTED:

PORTLAND DEVELOPMENT COMMISSION

By _____
Bruce A. Warner, Executive Director