

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. 99-9

Authorizing Chair to Execute Documents to Exercise the Option Agreement for County Purchase of U.S. Bank National Association Building and Adjacent Parking Garage Property at 501 SE Hawthorne Boulevard, Portland

The Multnomah Board of County Commissioners Finds:

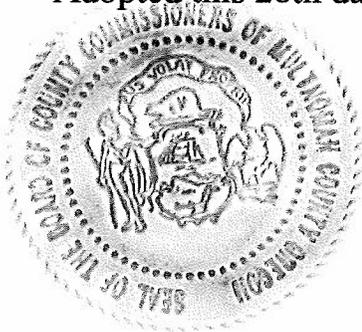
- a. Multnomah County Government Administrative activities will be more effective and efficient if principal elected officials and decision-makers are located, to the extent feasible, in one building rather than many buildings, and served by common support services.
- b. Access by the public to their County Government will be enhanced by locating key officials and agencies in one, easy-to-find location.
- c. Access by many of its citizens to the County, and by the County to other Government partners such as METRO and the State of Oregon, will be enhanced by an Eastside location which remains close enough to Downtown Portland to facilitate continued close interaction with the City of Portland.
- d. The County desires to locate long-term programs in owned, rather than leased, space, to reduce long-term costs and facilitate control of space, per the recommendations in the Multnomah County 1998 Strategic Space Plan. Obtaining an owned building will enable a reduction in long-standing leases.
- e. The opportunity to purchase an appropriate existing building has significant advantages in both cost and schedule compared to buying land, designing, and constructing a new building.
- f. The building and parking garage at 501 SE Hawthorne Boulevard, Portland, represents a rare opportunity to meet the above objectives.
- g. The County's investment in and utilization of the building at 501 SE Hawthorne will help to spur additional redevelopment of the historic East Portland business district, leading to an expanded Central City spanning both sides of the Willamette River.

- h. Following public meetings on December 1, 1998 and December 17, 1998, on December 17, 1998 the Board authorized the Chair to enter into an Option Agreement with U.S. Bank National Association which requires that the option be exercised within 45 days from the date of the Agreement.
- i. In addition to distribution of over 10,000 information flyers in the building's neighborhood and other advertising, on January 13, 1999 a public hearing was held and it appeared to be in the best interest of the public for Multnomah County Government Administrative activities and principal elected officials and decision-makers to be located in one building at 501 SE Hawthorne Boulevard, and served by common support services.

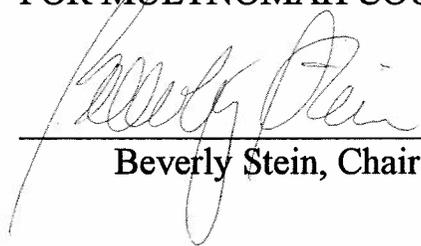
The Multnomah Board of County Commissioners Resolves:

- 1. The Board authorizes the Chair to execute documents to exercise the option agreement to purchase the U.S. Bank National Association Building and Adjacent Parking garage property at 501 SE Hawthorne Boulevard, Portland, for a principal amount not to exceed \$25,052,000.

Adopted this 28th day of January, 1999.

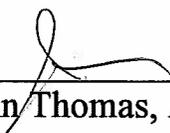


BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON


Beverly Stein, Chair

REVIEWED:

THOMAS SPONSLER, COUNTY COUNSEL
FOR MULTNOMAH COUNTY, OREGON

By 
John Thomas, Assistant County Counsel