



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(revised 03/25/11)

Board Clerk Use Only

Meeting Date: 8/11/11
Agenda Item #: R.3
Est. Start Time: 9:40 am
Date Submitted: 8/1/11

Agenda Title: **Declaring a Portion Of The Property Located At 501 SE Hawthorne, Portland, Oregon To Be Surplus And Approving a Real Property Lease With Point West Credit Union**

Note: If Ordinance, Resolution, Order or Proclamation, provide exact title. For all other submissions, provide a clearly written title sufficient to describe the action requested.

Requested Meeting Date: August 18, 2011 **Amount of Time Needed:** 5 Minutes
Department: County Assets **Division:** Facilities and Property Management
Contact(s): Carla Bangert, Facilities & Property Management
Phone: (503) 988-4128 **Ext.** 84128 FPM / 274
Presenter Name(s) & Title(s): Carla Bangert, Facilities & Property Management

General Information

1. What action are you requesting from the Board?

Declaring a portion of the property located at 501 SE Hawthorne, Portland, Oregon to be surplus and approving a real property lease with Point West Credit Union.

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer this action affects and how it impacts the results.

Point West Credit union desires to lease an approximate 108 square feet of rentable space on the first floor, Room 162, of the Multnomah Building for office use for a term to run through June 30, 2013. This space is currently vacant and has been determined no needed by Multnomah County for at least this time period. The lease provides for successive one-year renewal options with all terms and conditions of the lease to remain the same as the original term except for rent. There is also a termination clause which allows either party to terminate the lease with 90-days written notice to the other party.

3. Explain the fiscal impact (current year and ongoing).

Initial rent charge will be \$224.46 per month or 2,693.52 per year through June 30, 2012. The lease provides rent to be adjusted when such charges are adjusted with the County's fiscal year effective July 1, 2012. However, in no event will the rent be reduced below the first year's base rent.

4. Explain any legal and/or policy issues involved.

None.

5. Explain any citizen and/or other government participation that has or will take place.

None.

Required Signature

Elected Official or
Department/
Agency Director:



Date

8/1/11