



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 6/24/13)

Board Clerk Use Only

Meeting Date: 5/1/14
Agenda Item #: R.1
Est. Start Time: 9:30 am
Date Submitted: 4/18/14

Agenda Title: Informational Board Briefing on the James Beard Public Market and Morrison Bridgehead Sale

Note: Title should not be more than 2 lines but be sufficient to describe the action requested.

Requested Meeting Date: May 1, 2014
Time Needed: 30 minutes
Department: County Assets
Division: Facilities and Property Management
Contact(s): Mike Sublett
Phone: 503-988-4149 **Ext.** X84149 **I/O Address:** 274
Presenter Name(s) & Title(s): Ron Paul, James Beard Public Market Foundation; Dan Petrusich, Melvin Mark Development; and, Invited Guests

General Information

1. What action are you requesting from the Board?

None. This is an informational briefing to update the Board on the development progress of the James Beard Public Market and the Morrison Bridgehead sale.

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.

In June 2012, by Resolution 2012-075, the Multnomah County Board of Commissioners approved the sale of four blocks at the Morrison Bridgehead through a disposition and development agreement with Melvin Mark Development Company. The agreement states that Melvin Mark Development Company and partner James Beard Public Market Foundation will provide regular updates to the Board of Commissioners.

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

Multnomah County has received an escrow deposit of \$100,000. Multnomah County will receive the net proceeds from the agreed to purchase price of \$10,430,000 at close, estimated to be no later than 2016.

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

Multnomah County acquired the Morrison Bridgehead blocks in the 1950's to use as staging areas for the construction of the Morrison Bridge. In 2007, Multnomah County partnered with the Portland Development Commission to explore ways in which public/private partnerships could be leverage to develop this unique "gateway" to the city of Portland. Multnomah County issued an Request for Information (RFI) followed by a Request for Proposals (RFP) to develop the site. In 2011, Multnomah County entered into exclusive negotiations with Melvin Mark Development Company and the James Beard

Public Market Foundation resulting in a disposition and development agreement.

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

Representatives from the City of Portland through the Portland Development Commission participated in the disposition process. Approvals of the RFI, RFP and development agreement were conducted in public Board of Commissioners meetings with opportunity for public comment. Melvin Mark Development Company and James Beard Public Market Foundation will be regularly briefing the Board in public meetings throughout the development process as well as engaging in any community participation required by development.

Required Signature

Elected Official

or Department/

Agency Director: Sherry Swackhamer \s\ **Date:** 4/16/14

Note: Please submit electronically. Insert names of your approvers followed by /s/ - we no longer use actual signatures. Please insert date approved."