

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. _____

Declaring Surplus Property and Authorizing the Sale of Unit R-2, Riverpark Condominium.

The Multnomah County Board of Commissioners Finds:

- a. Through Resolution No. 2011-079, the Board resolved to acquire residential Unit R-2, Riverpark Condominium, in the City of Portland, Multnomah County, Oregon ("Property"), as part of the right of way properties needed for construction of the new Sellwood Bridge. The Property was purchased for \$500,000.00.
- b. During Bridge construction, the Property, which was located below the detour bridge, was held vacant so that there would be no residents directly beneath construction activities and traffic and to provide a buffer to adjacent residents.
- c. Because construction of the new Sellwood Bridge is now complete, the Director of Facilities and Property Management (FPM) has determined that the County has no further appropriate use for the Property and will have no use for the Property in the future. Accordingly, the Director recommends that the Property be declared surplus and sold for fair market value.
- d. A residential broker was secured through the County's procurement process. The broker did a comparative market analysis to help establish a sales price. The second offer received was accepted by FPM and the Bridge Shop. The purchase price is \$650,000.00.
- e. In considering the best interests of the County, and given that the scope of uses appropriate for the Property is limited to residential use and that such property is best sold on the open market through an arms-length transaction, the Director recommends that the Board exempt the Property from the disposition process set forth in Resolution No. 04-185, Sections 3 through 6 ("Surplus Property Process"). See Res. 04-185(7) (Board may exempt property from the surplus property process).
- f. Proceeds from the sale of the Property will go to the Sellwood Bridge Project fund (Fund: 2511 - WBS: 6710RT1015R - GL Code: 60520 – Land).
- g. It is in the best interests of the County to act on the Director's recommendations.

The Multnomah County Board of Commissioners Resolves:

1. The Property is declared surplus.
2. The Property is exempt from the Surplus Property Process and Multnomah County staff are directed to sell the Property as described above.
3. The Chair is authorized to execute all documents necessary to complete the sale of the Property, provided that any agreement to sell the Property for less than ten-percent less than the County's 2011 purchase price is subject to Board approval.

ADOPTED this _____ day of _____, 2017.

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

Deborah Kafoury, Chair

REVIEWED:

JENNY M. MADKOUR, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By _____
Jed Tomkins, Assistant County Attorney

SUBMITTED BY: Sherry Swackhamer, Director, Department of County Assets.