

**BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON**

RESOLUTION NO. _____

Approving Sale and Leaseback of the Multnomah County Courthouse, 1021 SW 4th Avenue, Portland, Oregon to, NBP Capital, LLC.

The Multnomah County Board of Commissioners Finds:

- a. The Multnomah County Courthouse, 1021 SW 4th Avenue, Portland, Oregon ("Property") served as the downtown courthouse since the early 1900s. In 2016, construction commenced on a new downtown courthouse. Court operations at the Property will transfer to the new courthouse once it is complete.
- b. During the period between sale of the Property and transfer of operations to the new courthouse, court operations will continue at the Property pursuant to the Lease set forth in Exhibit 2 to this Resolution.
- c. In light of the foregoing, the Director of the Multnomah County Facilities and Property Management Division ("Director") has determined that there is no current or anticipated County use for the Property, other than continued court operations until transfer of those operations to the new courthouse. Accordingly, through Resolution 2018-032 (April 19, 2018), the Board declared the Property surplus and directed county staff to prepare and market the Property for disposition and solicit public comment through a 60 day public comment period.
- d. Staff has complied with the Board's directives and, in consultation with its marketing consultant on this matter, CBRE, recommends sale and leaseback of the Property on the terms and conditions set forth in the Purchase and Sale Agreement ("Agreement") attached hereto as Exhibit 1 and the Real Property Lease ("Lease") attached hereto as Exhibit 2.
- e. It is in the best interests of the County to act on Staff's recommendation.

The Multnomah County Board of Commissioners Resolves:

1. It is in the best interests of the County to sell the Property to NBP Capital, LLC, on the terms and conditions set forth in the Agreement and to lease the Property back from NBP Capital, LLC, on the terms and conditions set forth in the Lease.
2. The Chair is authorized to execute all documents necessary to complete the sale and lease of the Property on terms substantially consistent with the Agreement and the Lease; and is further authorized to direct Staff to satisfy all conditions of the Agreement and Lease needed to ensure a timely closing of the sale and due performance of the Lease.

ADOPTED this 20th day of September, 2018.

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

Deborah Kafoury, Chair

REVIEWED:

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

By _____
Jed Tomkins, Senior Assistant County Attorney

SUBMITTED BY: Bob Leek, Interim Director, Department of County Assets