

PORTLAND DEVELOPMENT COMMISSION
Portland, Oregon

RESOLUTION NO. 6785

AUTHORIZE NEGOTIATION OF OFFICE LEASE AGREEMENT

WHEREAS, the lease for the Portland Development Commission's ("PDC's") headquarters office building located at 222 NW 5th Avenue, expires on August 31, 2011;

WHEREAS, in response to public interest PDC issue a Request for Information – Professional Office Space on March 8, 2010 (the "RFI") to evaluate the availability of existing or developable professional office space in which to potentially relocate;

WHEREAS, PDC received thirteen responses to the RFI and on March 31, 2010 PDC's Board of Commissioner's (the "Board") authorized staff on behalf of the Executive Director to further explore the following four responses and return with a recommendation on April 14, 2010.

- Commonwealth Building – 421 SW Sixth Avenue (existing building);
- Park Avenue West Tower – 700 SW 9th Avenue (to be constructed);
- Mason Ehrman Building – 222 NW Fifth Avenue (PDC's current location); and
- Meier and Frank Depot Building – 14th NW Everett (redevelopment).

WHEREAS, PDC staff has now completed their review and provided a recommendation to the Executive Director to pursue negotiations with two of the respondents;

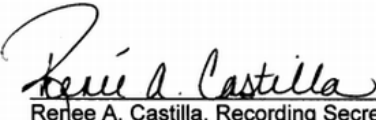
NOW, THEREFORE, BE IT RESOLVED the Executive Director is authorized to commence formal negotiations with the following building owners to determine which property best meets PDC's and the City of Portland's overall needs:

- Park Avenue West Tower – 700 SW 9th Avenue (to be constructed); and
- Mason Ehrman Building – 222 NW Fifth Avenue (PDC's current location).

BE IT FURTHER RESOLVED the Executive Director shall return to the Board on April 28, 2010 with final proposed term sheets from each building owner and a recommendation for final selection; and

BE IT FURTHER RESOLVED that this resolution shall become effective immediately upon its adoption.

Adopted by the Portland Development Commission on April 14, 2010.


Renee A. Castilla, Recording Secretary

PDC

PORTLAND DEVELOPMENT COMMISSION

Resolution Number 6785

Title:

AUTHORIZE NEGOTIATION OF OFFICE LEASE AGREEMENT


Adopted by the Portland Development Commission on April 14, 2010.

PRESENT FOR VOTE	COMMISSIONERS	VOTE		
		Yea	Nay	Abstain
<input checked="" type="checkbox"/>	Chair Scott Andrews	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Bertha Ferrán	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner John Mohlis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Steven Straus	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Commissioner Charles Wilhoite	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Consent Agenda		<input checked="" type="checkbox"/> Regular Agenda		

Certification

The undersigned hereby certifies that:

The attached resolution is a true and correct copy of the resolution as finally adopted at a Board Meeting of the Portland Development Commission and duly recorded in the official minutes of the meeting.


Renee A. Castilla, Recording Secretary

Date: May 11, 2010