

PROSPER PORTLAND

Portland, Oregon

RESOLUTION NO. 7329

**APPROVING THE TERMS OF A LAND TRANSFER AGREEMENT TO
CONVEY 0.59 ACRES OF REAL PROPERTY IN THE LENTS TOWN
CENTER TO THE CITY OF PORTLAND HOUSING BUREAU**

WHEREAS, on August 19, 1998 through Resolution No. 5157, the Prosper Portland Board of Commissioners (“Board”) approved, and on September 9, 1998 through Ordinance No. 172371, the Portland City Council adopted the Lents Town Center Urban Renewal Plan (“Plan”);

WHEREAS, on February 17, 2000, through Resolution No. 5407, the Prosper Portland Board authorized purchasing 9330 SE Harold Street, (a portion which is known as “Block F”), in the Lents Town Center Tax Increment Finance District for the purposes of furthering the goals of the Plan;

WHEREAS, in May of 2014, the Prosper Portland Board of Commissioners reviewed and on May 28, 2014 through Resolution No. 37075, Portland City Council accepted the Lents Five Year Action Plan;

WHEREAS, in 2018 a community engagement process was conducted by Prosper Portland with participation from City of Portland Housing Bureau (“PHB”);

WHEREAS, PHB will include Block F in a future Notice of Funding Availability to select a development partner that will construct affordable housing;

WHEREAS, the proposed redevelopment proposal aligns with the Prosper Portland Strategic Plan and the Lents Five Year Action Plan; and

WHEREAS, Prosper Portland staff and PHB staff have agreed upon the terms of a land transfer agreement (“Transfer Agreement”).

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is hereby authorized to negotiate and execute a Transfer Agreement, substantially in accord with the Transfer Agreement Terms and Conditions (“Terms and Conditions”) reflected in Exhibit A;

BE IT FURTHER RESOLVED, that the Executive Director may approve changes to the Terms and Conditions, if such changes do not materially increase Prosper Portland’s obligations or risks, as determined by the Executive Director in consultation with Prosper Portland’s General Counsel; and

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

Adopted by the Prosper Portland Commission on August 14, 2019

A handwritten signature in blue ink that reads "Pam Feigenbutz". The signature is written in a cursive, flowing style.

Pam Feigenbutz, Recording Secretary

TRANSFER AGREEMENT TERMS AND CONDITIONS

| | |
|--------------------|---|
| Property: | 9330 SE Harold St |
| Seller: | Prosper Portland |
| Buyer: | City of Portland Housing Bureau (PHB) |
| Purchase Price: | \$1,287,060 |
| Buyer's Credit: | \$1,287,060 |
| Other Obligations: | PHB will assume the Parking Space Lease Agreement with the Boys & Girls Clubs of Portland Metropolitan Area, Inc. |



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Building an Equitable Economy

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RESOLUTION TITLE:

APPROVING THE TERMS OF A LAND TRANSFER AGREEMENT TO CONVEY 0.59 ACRES OF REAL PROPERTY IN THE LENTS TOWN CENTER TO THE CITY OF PORTLAND HOUSING BUREAU

Adopted by the Prosper Portland Commission on August 14, 2019

| PRESENT FOR VOTE | COMMISSIONERS | VOTE | | |
|-------------------------------------|---------------------------------------|-------------------------------------|--------------------------|--------------------------|
| | | Yea | Nay | Abstain |
| <input checked="" type="checkbox"/> | Chair Gustavo J. Cruz, Jr. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | Commissioner Alisha Moreland-Capua MD | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | Commissioner Francesca Gambetti | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> | Commissioner Peter Platt | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> | Commissioner William Myers | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Consent Agenda 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 Prosper Portland Commission and as duly recorded in the official minutes of the meeting.

Pam Feigenbutz, Recording Secretary

Date:

August 19, 2019