



DATE: June 18, 2025
TO: Board of Commissioners
FROM: Lisa Abuaf, Interim Executive Director
SUBJECT: Report Number 25-20
Authorizing the Terms of the Sale of an 816 Square Foot Parcel of Prosper Portland-Owned Property in the Interstate Corridor Urban Renewal Area

BOARD ACTION REQUESTED AND BRIEF DESCRIPTION

Adopt Resolution No. 7612

This action by the Prosper Portland Board of Commissioners (Board) will authorize the Executive Director to sell and convey an 816 square foot Prosper Portland-owned property (Property) located at 4500 N Albina Street in the Interstate Corridor Urban Renewal Area (see a Site Map in Attachment A) to Self Enhancement Inc. (SEI) for \$100.00 in order to facilitate its reuse as part of the development of 28 affordable housing units on adjacent properties for the Mississippi Place project owned by SEI. If approved, the sale would allow Prosper Portland to dispose of a non-strategic remnant parcel it has held for 48 years at fair reuse value.

STRATEGIC ALIGNMENT AND OUTCOMES

This action will deliver on the Advance Portland Objective 3.8 *Address Housing Production Across a Continuum of Affordability* by activating long-vacant parcels and unlocking development and construction of culturally supportive affordable housing units at a time when additional affordable housing is critically needed. It also aligns with the goal of the N/NE Community Development Initiative Action Plan to foster economic prosperity among communities and individuals who have not fully participated in, or benefited from, economic opportunities in the Interstate Corridor Urban Renewal Area.

BACKGROUND AND CONTEXT

The Property was acquired from Multnomah County for \$8,165.90 on June 14, 1977, to support realignment of the intersection at N Mississippi and N Prescott Streets and pursuant to a January 19, 1972, Portland City Council Resolution No. 31006 in support of the Boise-Humboldt Neighborhood Development Project. The amendment authorized the acquisition of lot 8, block 8 of Clifford Addition to Albina (the Property), for the purpose of facilitating the transportation realignment. After taking possession of the parcel and supporting the street realignment project, Prosper Portland landscaped the remnant parcel and has since then provided it for public access. The Property has been maintained by Prosper Portland since that time, and was identified as a remnant parcel by the Prosper Portland Board in the approved Property Plan. The Property is not developable due to its limited size and geometry, as well as the public access and utility easements that encumber the property.

SEI has owned the adjacent parcels since 2012. Most recently they have been pursuing plans to develop an affordable housing project which will include 20% of its units dedicated to survivors of domestic violence. The organization approached Prosper Portland about acquiring the remnant parcel to be used as an outdoor amenity space to support the affordable housing residents.

EQUITY IMPACT

The Green Building Policy and the Construction Business Workforce Equity Policy will not apply to this transaction, as the sale of this remnant parcel falls below both policies' financial thresholds. However, SEI is a local, mission-driven non-profit dedicated to working with schools, families, and partner community organizations to provide support, guidance, and opportunities to achieve personal and academic success.

Despite its modest size, the Property will provide significant benefit to the adjacent proposed development by providing a dedicated outdoor space that promotes wellness, healing, and community connection to residents of a future affordable housing development, which SEI intends to make available to survivors of domestic violence. SEI proposes to use the space to host cultural events, recreational activities, and educational programming aligned with their holistic, culturally specific approach.

COMMUNITY PARTICIPATION AND FEEDBACK

While there has not been community engagement specific to this action, substantial community participation is anticipated in the development of the affordable housing units by SEI. A significant amount of community engagement was conducted that informed the N/NE Neighborhood Housing Strategy and the N/NE Community Development Initiative which identified creating and maintaining affordable housing as a high impact investment. This disposition contributes to achieving this outcome.

BUDGET AND FINANCIAL INFORMATION

According to Portland Maps, the assessed value of the parcel is \$56,450; however, it is unclear how that assessment takes into consideration the numerous encumbrances that render development of the property infeasible. Historically, maintenance of the property has cost Prosper Portland via the Interstate TIF district budget approximately \$14,000 per year. In the Interstate TIF District budget for FY 25-26 and forecast years, the agency has \$68,059 allocated for maintenance. This amount will now be returned to the budget for alternative programmatic investment. Prosper Portland needed to sell the property for a consideration and identified \$100 as an appropriate amount.

RISK ASSESSMENT

Sale of the property would reduce agency operational or property management related risks and costs. Disposition of the Property to the Buyer creates a greater likelihood of successful development and active community reuse of the Property as well as freeing up funding within the Interstate TIF district for alternative investment that aligns with the goals of the N/NE Community Development Initiative Action Plan. Should the Board decide not to approve terms of the sale, maintenance costs for retaining the Property would continue to accrue from the Interstate Corridor Urban Renewal Area.

ATTACHMENTS

- A. Site Map

SITE MAP
4500 N Albina Street

