

## IMPACT STATEMENT

**Legislation title:** \*Authorize a lease extension with 2020 Portland Owner, LLC for office space at CH2M Center 2020 SW 4th Avenue, Portland, Oregon, through October 31, 2022 at an average annual estimated cost of \$630,314 for Bureau of Development Services. (Ordinance)

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**Purpose of proposed legislation and background information:**

The Bureau of Development Services (“BDS”) is experiencing an unprecedented growth in terms of workload and staffing and the current location at 1900 SW Fourth Avenue, Portland, Oregon, and commonly known as the 1900 Building, is a City co-owned property with Portland State University and is at full capacity.

In 2016, Ordinance NO. 187873 authorized BDS to lease approximately 13,312 square feet from 2020 Portland Owner, LLC, located near the 1900 Building, at 2020 SW 4<sup>th</sup> Avenue and commonly known as the CH2M Center.

The Bureau continues to expand and wishes to add approximately 6,329 square feet, for a total of 19,641 square feet, and extend the lease term an additional 3 years to October 31, 2022.

**Financial and budgetary impacts:**

The 2017-2018 annual lease cost is approximately \$553,473. Annual increases over the remaining term of the lease extension are approximately 3%. Funds are available to cover the increased rent over the lease term and are included in BDS's five-year financial forecast.

Financial impact for the addition of space and extension of lease is on average approximately \$630,314 per year.

**Community impacts and community involvement:**

No community impacts or involvement.

**Budgetary Impact Worksheet**

**Does this action change appropriations?**

☐ YES: Please complete the information below.

☒ NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount