

IMPACT STATEMENT

Date: July 25, 2018

Council Date: August 22, 2018

Legislation Title: *Designate and assign the Carey Boulevard Property from the Portland Water Bureau to the Portland Housing Bureau for development as affordable housing (Ordinance)

Contact Name: Thomas S. Klutz, Jr. - Property Acquisition and Services Manager

Contact Phone: (503) 823-7503

Presenter Name: Michael Stuhr, P.E., Administrator

Purpose of proposed legislation and background information:

The Portland Water Bureau owns real property, totaling 2.97 acres near 6631 N. Syracuse Street. The Water Bureau has determined it has no future use for this property and offered this property to other bureaus. The Portland Housing Bureau (PHB) has expressed their interest and intent to purchase the property at fair market value. The Water Bureau plans to sell this property to the PHB, who plans to build affordable housing on the property.

Financial and budgetary impacts:

The Water Bureau will sell the property to the PHB. A final price of the property will be determined through an appraisal completed by the City along with the Multnomah County's tax roll. Upon council approval, all obligations and benefits will become the responsibility of the PHB. An interagency between the Water Bureau and Portland Parks and Recreation will be dissolved for the maintenance and upkeep of the property. On or about January 31, 2021, PHB will transfer monetary consideration for Property to the Water Bureau. The most recent appraisal for the Property, completed on January 25, 2017, set the fair market value at Three Million Three Hundred Fifty Thousand Dollars (\$3,350,000).

Community impacts and community involvement:

This property has been routed through all bureaus per the City's disposition policy. The Water Bureau has offered this location to other bureaus. All but one of them have no use for this property. The PHB started talks with the Water Bureau to purchase this property.

PHB's intent is to build affordable housing at this location. PHB will handle all community and neighborhood association concerns about the use of this property.

100% Renewable Goal:


This is not applicable to this project.

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


Michael Stuhr, P.E., Administrator

8/14/18
Date