

IMPACT STATEMENT**Legislation title:**

Declare tenants-in-common real property interest in tax lots R680891 and R680892 as surplus, and authorize the Director of Portland Parks & Recreation to convey its real property interest to Prosper Portland and to accept Prosper Portland's real property interest in tax lot R186057 at Gateway Discovery Park. (Ordinance)

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Presenter name: Zalane Nunn Petersen

Purpose of proposed legislation and background information:

In 2009 Prosper Portland and Portland Parks & Recreation purchased about 4 acres in the Gateway District to be used for a park and a mixed use development. The property has been jointly owned as tenants in common, but now the parties would like to exchange their respective interests so that Prosper Portland will solely own the property to be developed, and Parks will solely own the park (Gateway Discovery Park). This ordinance will allow Parks to transfer its interest in the Development Site to Prosper Portland and accept Prosper Portland's interest in the park.

Financial and budgetary impacts:

This ordinance will not have financial impacts. The parties' respective interests are being exchanged free of charge. Parks is already solely responsible for management costs associated with the park. Prosper Portland will be solely responsible for costs of the development site.

Community impacts and community involvement:

The park will continue to be used by the community. Prosper Portland will develop the other property with retail, office and affordable housing. Though there has been no public involvement in the development of this ordinance, there was a public master planning process that confirmed the intention to use part of the 4-acre site as a park and part as a mixed use development.

100% Renewable Goal:

N/A

Budgetary Impact Worksheet**Does this action change appropriations?**

- ☐ **YES:** Please complete the information below.
☒ **NO:** Skip this section

Impact Statement for Requested Council Action

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



Finance Manager PP&R (Claudio Campuzano)

3/27/19

Date