

Contract #30007662

INTERGOVERNMENTAL AGREEMENT
(Property Management)

DATED: March 6, 2020

PARTIES:	PORTLAND STATE UNIVERSITY	("PSU");
	THE CITY OF PORTLAND, a municipality of the state of Oregon	(the " <u>City</u> ");
	OREGON HEALTH & SCIENCE UNIVERSITY, a public corporation of the state of Oregon	("OHSU");
	AND	
	PORTLAND COMMUNITY COLLEGE	("PCC")

RECITALS

- A. PSU, OHSU, the City and PCC (each, as "Party" and collectively, the "Parties") have entered into this Agreement pursuant to ORS 190.003 et seq. to carry out their respective responsibilities.
- B. The parties executed that certain Amended and Restated Development Agreement dated November 5, 2018, as amended by that certain First Amendment to Amended and Restated Development Agreement dated November 5, 2018 (as may be further amended, the "DA"), which DA governs the redevelopment of certain Property constituting a city block bounded by SW Montgomery Street, SW Harrison Street, SW Fourth Avenue and SW Fifth Avenue (the "Property").
- C. Each of the Parties will have one or more condominium units within the mixed-use project containing office and classroom space and ground floor retail space and common areas to be built on the Property (as more fully described in the DA, the "Project").
- D. The Parties intend to form an owner's association (the "Condominium Association") to govern the finished building. However, the Parties desire to select a property manager and execute a property management contract before the Condominium Association is formed and the documents governing the condominium are completed.
- E. The parties desire to enter into this Intergovernmental Agreement (Property Management) (this "Agreement") to provide the terms and conditions to govern the selection of a property manager for the Project.
- F. Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the DA.

AGREEMENT

It is, therefore, agreed by and among the Parties, for and in consideration of the mutual promises contained herein as follows:

1. SELECTION OF PROPERTY MANAGER. The property manager will be selected through PSU's procurement processes applicable to third-party contractors (as selected, the "Property Manager"). PSU will manage this process and will seek input from each Party during the procurement process through a selection committee. The selection of the Property Manager will be subject to the approval of the Steering Committee and based on a recommendation from the selection committee.

2. PROPERTY MANAGEMENT CONTRACT. The terms and conditions of the agreement with the selected property manager (the "Property Management Agreement") will be subject to the approval of the Steering Committee. The Property Management Agreement will be executed by Declarant LLC and, by its terms, the Property Management Agreement will be assignable to the Condominium Association. Pursuant the Property Management Agreement, the Property Manager will provide all property management services within the Project, including for all Units. Declarant LLC shall assign the Property Management Agreement to the Condominium Association promptly following turnover of the Project to the Condominium Association.

3. MANAGEMENT OF PROPERTY MANAGER PRIOR TO TURNOVER. Prior to turnover of the Project to the Condominium Association and the assignment of the Property Management Agreement from Declarant LLC to the Condominium Association (the "Transition Period"), PSU will administer the Property Management Agreement. PSU will not seek compensation from the Parties for administering the Property Management Agreement during the Transition Period. Declarant LLC shall make payments to the Property Manager during the Transition Period, but each Party will be responsible for its Pro-Rata Share of such payments.

4. MANAGEMENT OF PROPERTY MANAGER AFTER TURNOVER; TERMINATION OF AGREEMENT. Following the Transition Period, the Property Manager will be overseen and the Property Management Agreement will be administered in accordance with the Condominium Documents. If the Parties desire that PSU manage the Property Manager after the Transition Period, PSU will enter into an agreement with the Condominium Association to document the arrangement, including a provision for a reasonable fee for PSU's services.

5. MEDIATION. Any and all disputes under this Agreement shall be resolved in accordance with Section 20 of the DA.

6. NOTICES. Any notice given under this Agreement shall be given in accordance with Section 12.6 of the DA.

7. BINDING EFFECT. The terms of this Agreement shall be binding upon and inure to the benefit of each of the Parties and each of the respective administrators, agents, representatives, successors and assigns.

8. NO AGENCY OR PARTNERSHIP. The Parties intend that the relationship created by this Agreement is that of independent contracting parties. No Party hereto shall be deemed an agent, partner, joint venturer, or related entity of any other Party by reason of this Agreement.

9. HEADINGS. The headings of this Agreement are for convenience only and shall not be used to construe or interpret any provisions of this Agreement.

10. INCORPORATION OF RECITALS. The recitals set forth above are hereby incorporated into and made a part of this Agreement.

11. APPLICABLE LAW. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Oregon. Legal actions must be instituted in the Circuit Court of the State of Oregon for the County of Multnomah.

12. SEVERABILITY. If any clause, sentence or any other portion of the terms and conditions of this Agreement become illegal, null or void for any reason, or held by any court of competent jurisdiction to be so, the remaining portion will remain in full force and effect.

13. ATTORNEYS FEES. In the event an action, lawsuit or proceeding, including appeal therefrom, is brought for failure to observe any of the terms of this contract, each Party shall be responsible for its own attorney fees, expenses, costs and disbursements for said action, lawsuit, proceeding or appeal.

14. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between the parties concerning the subject matter hereof, and supersedes any and all prior or contemporaneous agreements or understandings between the Parties, if any, whether written or oral, concerning the subject matter of this Agreement which are not fully expressed herein. This Agreement may not be modified or amended except by written agreement signed by all Parties.

15. TERM. Except for the reimbursement obligations in Section 3 above, which shall survive the termination of this Agreement, this Agreement shall terminate and be of no further force or effect on the date the Property Management Agreement is assigned to the Condominium Association.

*(Remainder of Page Intentionally Left Blank;
Signature Page Follows)*

Portland State University

By: _____

Title: _____

Date: _____

The City of Portland, a municipality of the state of OregonBy: Ames/OTitle: Deputy Chief Administrative OfficerDate: 3.6.20

Approved as to Form

Approved as to Form
City Attorney's Office
03/06/2020 L. Law_____
City Attorney**Oregon Health & Science University,
a public corporation of the state of Oregon**By: Lawrence J. FurstahlTitle: Executive Vice President and Chief Financial OfficerDate: 3/14/2020**Portland Community College**

By: _____

Title: _____

Date: _____

Portland State University

By: _____

Title: _____

Date: _____

Kevin Reynolds

VP Finance & Admin

Feb 19th 2020

The City of Portland, a municipality of the state of Oregon

By: _____

Title: _____

Date: _____

Approved as to Form

City Attorney**Oregon Health & Science University**,
a public corporation of the state of Oregon

By: _____

Title: _____

Date: _____

Portland Community College

By: _____

Title: _____

Date: _____

Portland State University

By: _____

Title: _____

Date: _____

The City of Portland, a municipality of the state of Oregon

By: _____

Title: _____

Date: _____

Approved as to Form

City Attorney

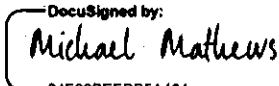
Oregon Health & Science University,
a public corporation of the state of Oregon

By: _____

Title: _____

Date: _____

Portland Community College

By:  _____
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Title: College Purchasing Manager

Date: 3/5/2020



**CONTRACT #30007662
ADDENDUM NO. 1****INTERGOVERNMENTAL AGREEMENT
for Property Management
between Portland State University and the City of Portland**

This Addendum No. 1 to the Intergovernmental Agreement (IGA) was made and entered into by and between Portland State University ("PSU"), and The City of Portland, a municipality of the state of Oregon (the "City").

The IGA had included Oregon Health & Science University ("OHSU") and Portland Community College ("PCC") as additional parties. However, OHSU and PCC are not required parties to this Addendum because this Addendum pertains to the obligation of the City to PSU for payment of the City's pro-rata share of property management services expenses as contemplated in the IGA. It is understood that OHSU and PCC will separately enter into appropriate reimbursement arrangements for their respective pro-rata share of the property management services and are not required parties to this City specific Addendum.

PSU and the City agree to the following clarification:

1. **PROPERTY MANAGEMENT SERVICES DURING THE TRANSITION PERIOD.** Each Party is responsible for its pro-rata share of payment for property management services during the transition period pursuant to the IGA. The City will add funds towards the IGA in the amount of \$451,000 to allow for City's pro-rata share of payments to PSU during the transition period as follows:

Initial reserve contribution \$51,000

Standard monthly expense is not-to-exceed \$40,000 per month from January 2021 thru October 2021 for a total not-to-exceed amount of \$400,000. PSU will reconcile with the City and the other parties any overpayment or underpayment upon completion of the Condominium Project.

All other terms and conditions shall remain unchanged and in full force and effect.

CONTRACTOR SIGNATURE

This amendment may be signed in two (2) or more counterparts, each of which shall be deemed an original, and which, when taken together, shall constitute one and the same amendment.

The parties agree this transaction may be conducted by electronic means, including the use of electronic signatures.

Agreement Number: 30007662

Addendum 1 (only between PSU and City)

Contract Title: Property Management Services

Portland State University

**The City of Portland,
a municipality of the state of Oregon**

By: _____

Title: VP, Finance & Administration

Date: _____

By: _____

Title: Deputy Chief Administrative Officer

Date: _____

Approved as to Form:

City Attorney