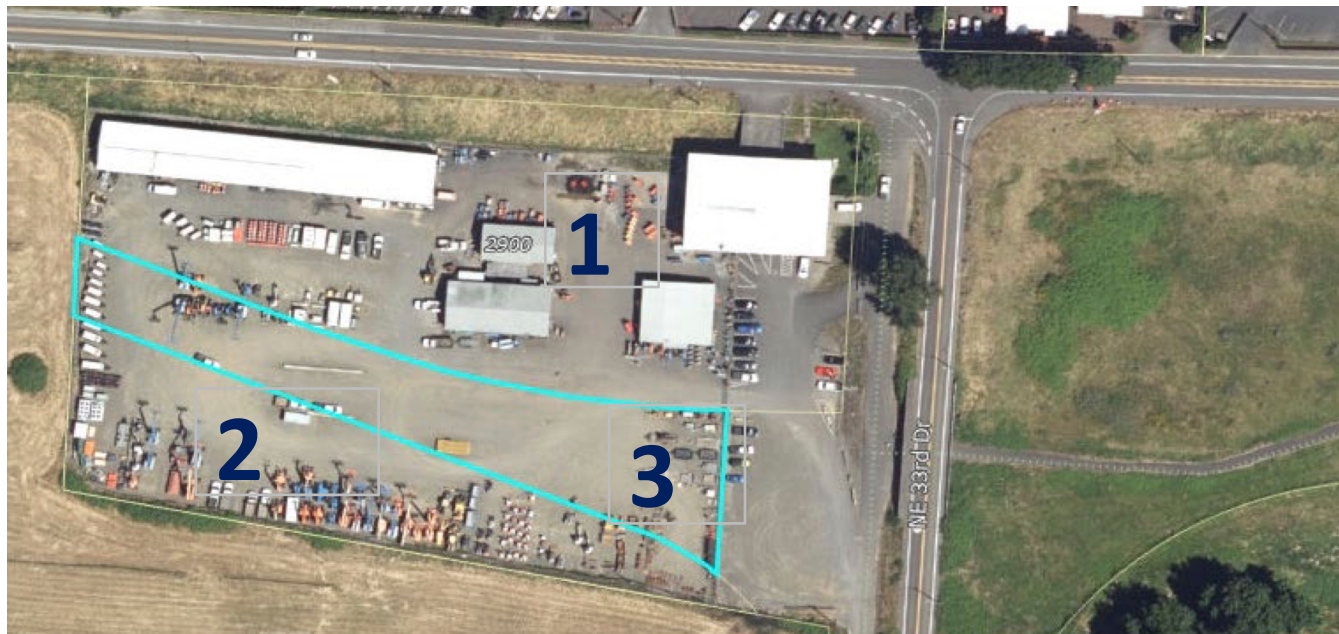


What Value is the City getting in Exchange for \$495K of Public Land ?



33rd and NE Marine Drive

Owner: WPC Marine LLC

Tax Acct #	Address	SQ FT	Mult County Tax Market Land	Mult County Tax Improvement	Total
1 R314238	2900 NE Marine Drive	130,680	\$ 1,045,440	2,458,460	
2 R314241	Back Parcel	44,867	\$ 412,780		
		<u>175,547</u>	<u>1,458,220</u>	<u>2,458,460</u>	<u>3,916,680</u>
				Total Tax Mkt Value	
			\$ 8.31	Land \$ per SQ FT per Mult County Tax Mkt Value	
				Purchased by WPC Marine LLC on 9/19/2018 4,250,000	

Proposed Property Vacation

Tax Acct #	Address	SQ FT	Mult County Tax Market for Land	Mult County Tax Improvement	Total
3 R705263	City Leases to WPC Now	53,880	\$ 495,700		
			\$ 9.20	Land \$ per SQ FT per Mult County Tax Mkt Value	

Request that Commission does NOT Refer this proposal to City Council at this time.

Please require the New 40 Mile Loop Easement be established BEFORE releasing this Public Land to private use. Make sure the City is receiving \$495K of Value in Exchange for \$495K of Public Land.

thank you, **Walter Valenta**
Portland Resident
Real Estate Broker in State of Oregon

These are my personal comments.
40 Mile Loop Board Member
civcminded@waltervalenta.com