

PROPERTY MANAGEMENT AGREEMENT
Agreement No. 30008360

As authorized by 5.33.220.C and Ordinance No. _____, this Property Management Agreement ("Agreement") is made effective on March 1, 2023 ("Effective Date") by and between the City of Portland ("Unit Owner"), a municipal corporation of the State of Oregon, and CBRE Inc. ("Manager"), a Delaware corporation, by and through their duly authorized representatives. This Agreement may refer to the Unit Owner and Manager individually as a "Party" or jointly as the "Parties."

The initial Term of this Agreement shall be from the Effective Date through December 31, 2024 with an option to renew, and to be concurrent with the Vanport Building Property Management Agreement. The total not-to-exceed amount under this Agreement for the initial Term shall be \$90,000.00 per year for a total of \$270,000.00. (11/20)

Recitals

A. Vanport Building Condominium Owners' Association ("Condominium Association") and Manager are parties to that certain Property Management Agreement, dated as of January 1, 2021 (the "**Vanport Building Property Management Agreement**"), pursuant to which Manager, on behalf of the Condominium Association, operates and maintains that certain commercial condominium on the property commonly known as "Vanport Building Condominium" and located at 1810 S.W. Fifth Avenue, Portland, Oregon 97201 (the "**Property**").

B. Unit Owner owns Unit(s) 10 in the Property (the "**Unit**").

C. Pursuant to the Vanport Building Property Management Agreement, Manager is responsible for providing all services necessary to manage, operate and maintain the Property. Such services include core services for the management, operation, and maintenance (including general repair and maintenance, both preventative and reactive) of the Unit (the "**Core Services**").

D. Unit Owner desires to have the ability to directly engage Manager to perform additional services for the Unit above the base level of Core Services (the "**Additional Services**"), subject to the terms and conditions set forth in this Agreement, and the Manager and Unit Owner desire to amend the Agreement in order to permit Unit Owner to engage Manager to perform Additional Services for the Unit.

Agreement

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Manager and Unit Owner hereby agree as follows:

1. **Authorization.** Unit Owner is hereby authorized to engage Manager to perform Additional Services for the Unit upon the terms and conditions provided herein. Manager approves such authorization and agrees to furnish the services of its organization in accordance with the terms and provisions contained herein.

2. **Additional Services.** Additional Services are billable services requested by a Unit Owner and may include, but are not limited to: hanging a whiteboard/tackboard; new/changed flooring; changing wall paint color; furniture assembly; repair and maintenance of Unit Owner-specific specialized equipment; and decorative or elective improvements of Unit Owner space above the level of Core Services.

2.1. All requests for Additional Services shall be submitted by the Unit Owner using CBRE's Angus work control system ("Angus"). Manager shall perform those Additional Services that are submitted and approved by a Unit Owner through Angus (each request an "Angus Work Order").

2.2. Manager shall provide the Additional Services in accordance with the requirements and standards included in the Vanport Building Property Management Agreement including, without limitation: (a) the requirements for Manager's personnel in Sections 2.2, 2.3 and 2.4; (b) reporting requirements in Sections 2.8 and 2.9; (c) the requirements for subcontracting for vendor services in Section 2.12; (d) compliance with laws in Section 2.21; (e) the duty of care in Section 2.39; (f) the certification in Section 2.41; and (g) compliance with the Condominium Documents in Section 2.1.

3. Compensation and Reimbursable Costs and Expenses. As compensation for performance of Additional Services under this Agreement, Unit Owner shall pay Manager the total costs set forth in an approved Angus Work Order (the "**Cost of Services**"). The Cost of Services shall include any fees and/or commissions to be paid to Manager by Unit Owner and all direct costs and reasonable and associated expenses incurred by Manager in the performance of the Additional Services that shall be reimbursed to Manager by Unit Owner. Manager shall invoice Unit Owner directly. Unit Owner shall pay the Cost of Services to Manager no later than thirty (30) days after Unit Owner's receipt of Manager's invoice therefor with reasonable back up for such fees, costs, and expenses included therein. Manager shall pay all other expenses that are expressly payable by Manager under the Agreement or not reimbursable hereunder as described in an approved Angus Work Order.

4. Term. Manager's duties and responsibilities under this Agreement shall begin on March 1, 2023 and shall terminate on the earlier of (a) the termination of Manager's services pursuant to the Agreement or (b) termination of this Agreement as provided in Section 5 below.

5. Termination. This Agreement or any Angus Work Order(s) may be terminated by either party for any reason or no reason upon thirty (30) days' prior written notice to the other party. In the event of termination, Unit Owner shall compensate Manager for approved Additional Services performed and expenses incurred pursuant to this Agreement within thirty (30) days of termination of the Agreement or a Angus Work Order (subject to Unit Owner's receipt of invoices for such expenses as provided in Section 4 above). In no event shall Manager's compensation exceed the Fees set forth in any approved Angus Work Order(s).

6. Representative. For purposes of this Agreement, Unit Owner's representative is Sheila Washington and Manager's representative is Lauren Peng.

7. Notice. Any notice required or permitted under this Agreement shall (a) with respect to Manager, be delivered pursuant to Section 7 of the Agreement, and (b) with respect to Unit Owner, be delivered in accordance with the delivery methods required under Section 7 of the Agreement addressed as set forth below:

If to Manager:

CBRE, Inc.

1300 SW Fifth Ave, Suite 3500

Portland, OR 97220

Attention: Lauren Peng

Email: lauren.peng@cbre.com

With a copy to:

CBRE, Inc.

400 S. Hope Street, 25th Floor

Los Angeles, CA 90071

Attention: General Counsel

Email: larry.midler@cbre.com

And to:

CBRE, Inc.

1420 Fifth Avenue, Suite 1700

Seattle, WA 98101

Attention: Kim Berg-Jones

Email: kim.berg@cbre.com

If to the Condominium Association:

Portland State University

P.O. Box 751 (Mailcode: FPM)

Portland, OR 97207-0751

Attention: Director, Facilities and Property Management

Email: hrendol@pdx.edu

With a copy to:

Portland State University

P.O. Box 751 (Mailcode: CAPS)

Portland, OR 97207-0751

Attention: Contracts Officer

8. Relationship/Limited Agency. Nothing herein contained shall constitute or be construed to be or create a partnership, joint venture or employer/employee relationship between Unit Owner and Manager, and Manager is and shall remain an independent contractor in connection herewith. Manager shall act solely as the agent of Unit Owner in the performance of its duties and obligations under this Agreement

with respect to the Unit. Nothing herein shall deprive or otherwise affect the right of either party to own, invest in, manage, or operate property, or to conduct business activities which are competitive with the business of the Unit.

9. Miscellaneous. Except as specifically set forth in this Agreement, the Agreement is unmodified and is hereby ratified and remains in full force and effect. In the event of any conflict between the terms and provisions of this Agreement and the terms and provisions of the Agreement, the terms and provisions of this Agreement shall control. This Agreement and any Angus Work Order(s) constitute the entire agreement of the parties with respect to the subject matter hereof, and once executed and delivered, shall not be modified or altered in any respect except by a written instrument signed by the parties hereto. This Agreement is binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns. This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon. This Agreement may be executed in multiple counterparts, all of which, when taken together, shall constitute one and the same instrument. The execution and delivery of this Agreement by any lawful electronic means, including use of an e-signature program or the delivery of a signed copy of this Agreement by email, shall be sufficient to bind the parties hereto. As used in this Agreement, "including" means including without limitation and "shall" means mandatory and imperative.

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

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

Manager:

CBRE, Inc.
a Delaware corporation

By: _____
Name: _____
Title: _____

Unit Owner:

City of Portland
An Oregon municipal corporation

By: _____
Name: _____
Title: _____