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# 191327

Emergency Ordinance

## \*Authorize the acquisition of the Morrison Bridgehead property located between SW Naito Pkwy and SW 1st Ave for \$8 million to be used for park purposes

Passed

The City of Portland ordains:

Section 1. The Council finds:

1. The Morrison Bridgehead property is approximately 3.26 acres, identified as R245899 and bounded by SW Naito, SW Morrison, SW 1<sup>st</sup>, and SW Harvey Milk (Property), and currently owned by Morrison Bridgehead LLC, an Oregon limited liability company
2. In accordance with the terms and conditions of a Purchase and Sale Agreement dated May 15, 2023, authorized by Ordinance 180626, Portland Parks & Recreation (Parks) wishes to purchase the Property to supplement Parks' current recreational land holding at Waterfront Park.
3. Acquisition of this Property will provide needed parking, as well space to support year-round events, markets, and fairs at Waterfront Park.
4. The purchase price of the Property is \$8,000,000, which will be paid for with Parks' System Development Charge funds that have already been approved for this purpose.
5. In addition to the purchase price, all acquisition and stabilization costs, will be paid for with Parks SDC funds
6. Operations & Maintenance will be built into Portland Parks and Recreation's outyear budgets.

NOW, THEREFORE, the Council directs:

- A. The Director of Parks or their designee is authorized to execute all closing documents and take all other actions necessary to close the transaction in accordance with the Purchase and Sale Agreement and any amendments thereto. All documents will be approved as to form by the City Attorney prior to execution;

Introduced by

[Commissioner Dan Ryan](#)

Bureau

[Parks & Recreation](#)

Contact

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Requested Agenda Type

Regular

Date and Time Information

Requested Council Date

June 14, 2023

Time Requested

20 minutes

- B. The Director of Parks, or designee, is directed to deposit from Park SDC funds the purchase price and closing costs into an escrow account established for the purpose of the acquisition of the Property;
- C. The Director of Parks, or designee, is directed to place the Property in the Parks' inventory, upon closing.

Section 2. The Council declares that an emergency exists to avoid further delay in the acquisition of the Property; therefore, this Ordinance shall be in full force and effect from and after its passage by the Council.

An ordinance when passed by the Council shall be signed by the Auditor. It shall be carefully filed and preserved in the custody of the Auditor (City Charter Chapter 2 Article 1 Section 2-122)

Passed by Council  
June 14, 2023

Auditor of the City of Portland  
Simone Rede

## Impact Statement

### Purpose of Proposed Legislation and Background Information

This ordinance will allow Parks to acquire approximately 3.26 acres of land at the Morrison Bridgehead for increased public event capacity year-round and will be added to Waterfront Park. The site will provide much needed parking for existing events, as well serving as an area that can support its own various festivals, fairs, and other year-round events.

### Financial and Budgetary Impacts

- The purchase price of the property is \$8,000,000 plus due diligence and closing costs. All acquisition and stabilization costs will be paid with Parks' SDC funds, which have already been approved.
- Operations & maintenance will be built into the bureau's outyear budgets.
- It is expected that the site will generate both parking and event revenue. Although significant parking revenue is not expected in the short term due to lack of demand, based on the projections of our consultant, it is estimated that the property should have a net operating income of over \$630,000 annually from parking alone within the first three years.
- No staff impacts are expected.

## Community Impacts and Community Involvement

The community was not directly involved in this acquisition, but this acquisition will increase the capacity of the park system, adding space that will support events in Waterfront Park, as well as providing needed parking. No opposition to this ordinance is expected.

## 100% Renewable Goal

N/A

## Budget Office Financial Impact Analysis

This ordinance authorizes Portland Parks and Recreation (PP&R) to purchase 3.26 acres of property at the Morrison Bridgehead for \$8,000,000. The \$8,000,000 cost, which includes the purchase price, all acquisition and stabilization costs, will be paid for with PP&R's System Development Charges. The property is estimated to have a net annual operating income of \$630,000. Operations and maintenance will be built into PP&R's outyear budgets.

## Agenda Items

499 Regular Agenda in [June 14, 2023 Council Agenda](https://www.portland.gov/council/agenda/2023/6/14)  
(<https://www.portland.gov/council/agenda/2023/6/14>)

Passed

Commissioner Dan Ryan Yea

Commissioner Rene Gonzalez Yea

Commissioner Mingus Mapps Yea

Commissioner Carmen Rubio Yea

Mayor Ted Wheeler Yea