



PORTLAND PARKS & RECREATION SM

Healthy Parks, Healthy Portland

Morrison Bridgehead Property – Acquisition

Presenter: Dylan Paul



Prior Ownership

There has been a consistent conceptual design theme for this site going back to 2014 that has always included public events, marketplaces, and year-round activation.

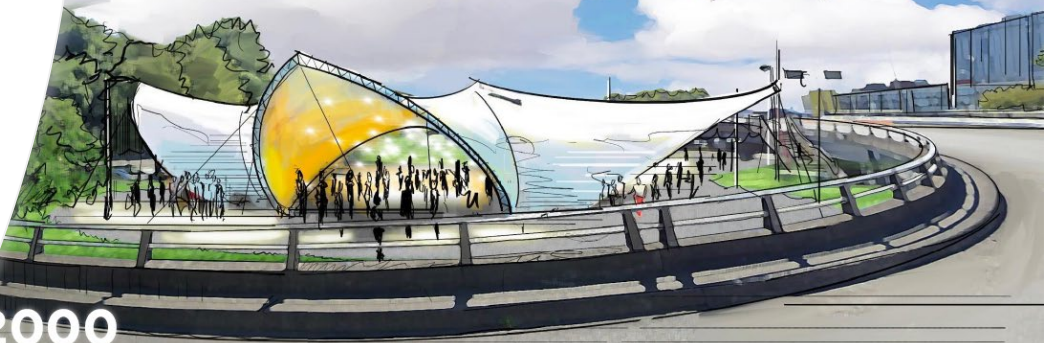
In line with this consistent theme, Parks & Recreation is intending to use the site pretty much “as-is” for capacity increasing purposes and to support year-round events, markets, fairs, and overflow parking for Waterfront Park.



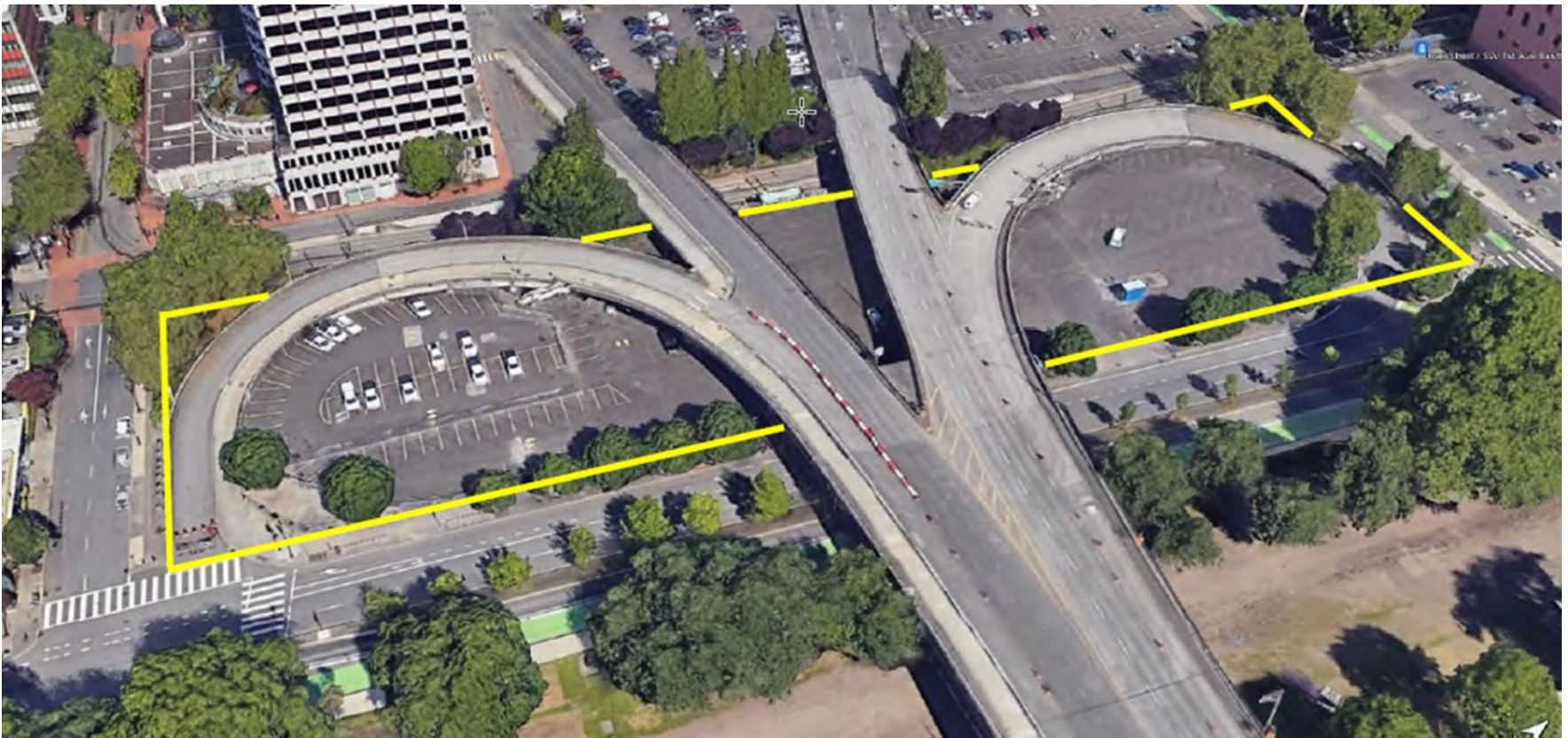
Arch

on Morrison Bridge Off-Ramp

is entering and exiting the
will have a good view of the
s and plazas below.



2000



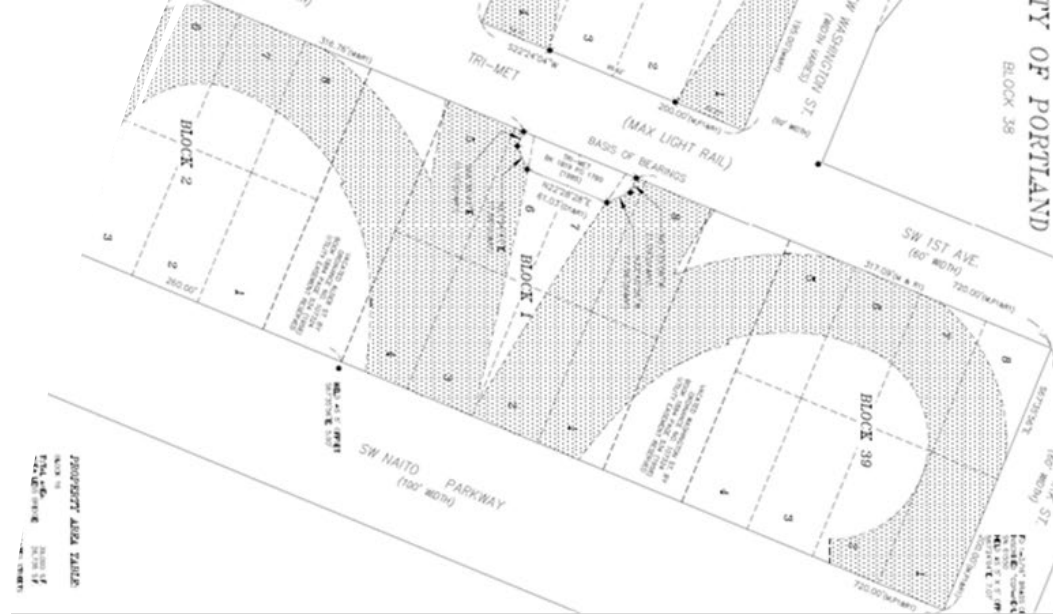
Site Details

- Gross Land Area is 142,110 SF or 3.26 Acres
- Number of Surface Parking Spaces is 300
- Multnomah County Assessed Value \$8,620,920
- City Purchase Price \$8,000,000
- Capitalization Rate Approximately 7.5%

(Capitalization Rate = Net Operating Income / Purchase Price)

Site Encumbrments

- City Sewer Easement Area in Gold
- Multnomah County Right of Way Shared Use Agreement (Shaded Area)





Questions