

Portland, Oregon

**FINANCIAL IMPACT and PUBLIC INVOLVEMENT STATEMENT  
For Council Action Items**

(Deliver original to Financial Planning Division. Retain copy.)

1. Name of Initiator Riley Whitcomb		2. Telephone No. 823-6148	3. Bureau/Office/Dept. Parks- Finance
4a. To be filed (hearing date):  April 17, 2013	4b. Calendar (Check One)  Regular <input checked="" type="checkbox"/> Consent <input type="checkbox"/> 4/5ths <input type="checkbox"/>		5. Date Submitted to Commissioner's office and FPD Budget Analyst: April 3, 2013
6a. Financial Impact Section: <input checked="" type="checkbox"/> Financial impact section completed		6b. Public Involvement Section: <input checked="" type="checkbox"/> Public involvement section completed	

1) **Legislation Title:** \*Authorize acquisition of the Eagle Point property for park purposes.

2) **Purpose of the Proposed Legislation:** Authorize the Director of Parks to close on the acquisition of the Eagle Point property and make all related payments.

3) **Which area(s) of the city are affected by this Council item? (Check all that apply—areas are based on formal neighborhood coalition boundaries)?**

- |  |                                    |   |                                |
|--|------------------------------------|---|--------------------------------|
| <input checked="" type="checkbox"/> City-wide/Regional | <input type="checkbox"/> Northeast | <input type="checkbox"/> Northwest            | <input type="checkbox"/> North |
| <input type="checkbox"/> Central Northeast             | <input type="checkbox"/> Southeast | <input checked="" type="checkbox"/> Southwest | <input type="checkbox"/> East  |
| <input type="checkbox"/> Central City                  |                                    |   |                                |

**FINANCIAL IMPACT**

4) **Revenue:** Will this legislation generate or reduce current or future revenue coming to the City? If so, by how much? If so, please identify the source.

No revenue will be generated.

5) **Expense:** What are the costs to the City as a result of this legislation? What is the source of funding for the expense? (Please include costs in the current fiscal year as well as costs in future years. If the action is related to a grant or contract please include the local contribution or match required. If there is a project estimate, please identify the **level of confidence**.)

300281  
 Parks will pay \$950,000 plus closing costs (up to \$5,000) to acquire this property. The property was appraised in November 2012 at \$910,000. The higher than market value price is justified due to its prominent aspect, unique and historic nature of the property, and long standing, documented desire of the City to bring the property into public ownership. Additionally, at closing, Parks will reimburse TPL for all costs of demolishing the house and any other improvements on the property. This cost is not expected to exceed \$75,000 and will be paid with SDC funds. An additional \$10,000 in stabilization costs will be paid for from SDC funds. O&M is estimated at \$1,875 per year at this time. Once the property is developed, the costs will increase and a new O&M request will be made.

**6) Staffing Requirements:**

- **Will any positions be created, eliminated or re-classified in the current year as a result of this legislation?** *(If new positions are created please include whether they will be part-time, full-time, limited term, or permanent positions. If the position is limited term please indicate the end of the term.)*

No positions will be affected.

- **Will positions be created or eliminated in future years as a result of this legislation?**

No positions will be affected.

*(Complete the following section only if an amendment to the budget is proposed.)*

**7) Change in Appropriations** *(If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate cost elements that are to be loaded by accounting. Indicate "new" in Fund Center column if new center needs to be created. Use additional space if needed.)*

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount

**[Proceed to Public Involvement Section — REQUIRED as of July 1, 2011]**

**PUBLIC INVOLVEMENT**

**8) Was public involvement included in the development of this Council item (e.g. ordinance, resolution, or report)? Please check the appropriate box below:**

- YES:** Please proceed to Question #9.  
 **NO:** Please, explain why below; and proceed to Question #10.

While no public involvement was conducted in relation to this particular acquisition, the opportunity for acquisition was brought to the City's attention by the Friends of Terwilliger who have advocated for it to be purchased by the City.

**9) If "YES," please answer the following questions:**

**a) What impacts are anticipated in the community from this proposed Council item?**

**b) Which community and business groups, under-represented groups, organizations, external government entities, and other interested parties were involved in this effort, and when and how were they involved?**

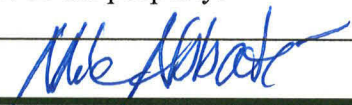
**c) How did public involvement shape the outcome of this Council item?**

**d) Who designed and implemented the public involvement related to this Council item?**

**e) Primary contact for more information on this public involvement process (name, title, phone, email):**

**10) Is any future public involvement anticipated or necessary for this Council item? Please describe why or why not.**

No public involvement is planned at this time, but there will be public involvement prior to development of the property.



APPROPRIATION UNIT HEAD (Typed name and signature)