

IMPACT STATEMENT

Legislation title: Authority to accept an interest in title to a parcel of land inadvertently omitted from the original conveyance of the **Headwaters Apartments** to the City of Portland (Ordinance)

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Purpose of proposed legislation and background information:

The Headwaters at Tryon Creek is a 2.88 acre, master-planned, multi-phase, 170-unit, residential development located off Barbur Boulevard at SW 30th Avenue and SW Dolph Court in southwest Portland. The master planner and owner was Dolph Creek, LLC, an affiliate of Winkler Development Corporation.

The development is comprised of three separate developments including a 100-unit, rental housing development owned by the City of Portland (the “**Headwaters Apartments**”); a 14-unit attached townhome development owned by individual homeowners organized as the Dolph Creek Homeowners Association (the “Dolph Creek Town Homes”); and an apartment complex designed for occupancy by seniors owned by the Village at the Headwaters Limited Partnership (the “Village at Headwaters”).

In addition to the land originally conveyed to these three owners in the period from 2000 – 2005, an additional, land-locked, 6,717 square foot parcel (Tract A) was intended to be conveyed as common area for the development but was inadvertently omitted from the original conveyances.

This action is intended to correct that minor technical error by conveying an undivided one-third interest in Tract A to each of the owners. The Portland Housing Bureau (“PHB”) is prepared to accept that interest in Tract A on behalf of the City of Portland.

Financial and budgetary impacts:

There are no financial or budgetary impacts. Any cost to convey will be covered by the seller. The operating expenses related to the Headwaters Apartments, including any expenses related to the long term maintenance of this land by the three owners as part of the master development owner’s association, are paid from the rental income and other operating revenue of this apartment rental project.

Community impacts and community involvement:

None. This action corrects a minor technical error made in the original transfer of title to a project that had extensive community input.

Budgetary Impact Worksheet**Does this action change appropriations?**

- ☐ **YES:** Please complete the information below.
☒ **NO:** Skip this section