

IMPACT STATEMENT

Legislation title:

*Authorize an Intergovernmental Agreement with Multnomah County for removal of reversionary interest on a portion of Lair Hill Park Property and release of reversionary interest at Troutdale Property. (Ordinance)

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Purpose of proposed legislation and background information:

To authorize an Intergovernmental Agreement with Multnomah County for removal of the County's reversionary interest on a portion of the Lair Hill Park Property after administrative action by Portland Parks and Recreation (PP&R) to partition and create a separate tax lot for the Dormitory Lot at Lair Hill Park Property, and for release of the City's reversionary interest in the Troutdale Property for a County transaction for re-development with agriculture, recreational, open space and wetland mitigation uses of the Troutdale Property.

Financial and budgetary impacts:

PP&R has been operating and maintaining the Dormitory Lot, as PP&R storage space, without a tenant, since 2001. While the costs of maintaining and operating the building are relatively low - averaging around \$3900 for gas and electric; PP&R expect that capital improvements will be needed prior to any occupancy.

Once the deed restriction is removed on the Dormitory Lot, the City will receive an unencumbered deed for the Dormitory Lot allowing PP&R to fully utilize Dormitory Lot for any lawful City purposes, including revenue generation from this property through either lease or disposition. The remainder of the Lair Hill Park Property will retained the parks use restriction.

No budgetary impacts are expected related to the Dormitory Lot this fiscal year or next.

No financial or budgetary impacts are expected related to the Troutdale Property. The City held a reversionary interest while the County had title ownership of the Troutdale Property. No expenditures have been made related to the Troutdale Property reversionary interest.

Community impacts and community involvement:

Public involvement will not be necessary for the finalization and execution of the intergovernmental agreement, though that involvement may occur once options regarding the uses of the Dormitory Lot are being considered.

The Troutdale Property, now overgrown, is planned to be re-developed as potential agricultural fields, pasture land, and wetlands mitigation acreage. Multnomah County Board of

Commissioners has adopted a resolution to approve the intergovernmental agreement with the City at its public meeting of April 14, 2016.

Budgetary Impact Worksheet

Does this action change appropriations?

☐ **YES:** Please complete the information below.

☒ **NO:** Skip this section

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