

June 21, 2007

07-106

ACQUIRE REAL PROPERTY VIA FRIENDLY  
CONDEMNATION

PREPARED BY: Randy McEwen, District Vice President

APPROVED BY: Dr. Preston Pulliams, District President

FINANCIAL  
RESPONSIBILITY: Randy McEwen, District Vice President

REPORT: The owner of two parcels of real property near the Cascade campus has earlier agreed to consider selling both properties to Portland Community College. The properties are:

- 5534 N. Missouri Ave.  
Tax lots 14800, Map 1N 1E 15CC  
MAI appraised value: \$235,000
- Vacant lot east of 5534 N. Missouri Ave.  
Tax lot 14700, Map 1N 1E 15CC  
MAI appraised value: \$200,000

The Board earlier approved Resolution 07-042, authorizing the President to purchase the above properties on a willing seller basis, in consultation with College counsel and the Board Chair.

The property owner has recently asked the College to consider acquiring these properties via "friendly condemnation." Typically this results in the property owner gaining additional time to reinvest sale proceeds, which may yield tax benefits. PCC makes no decision, however, on the benefits, if any, to be realized by the owner in this transaction.

Staff believes acquisition of these properties is in the public interest, due to their proximity to the Cascade campus and to other real property owned by the College.

RECOMMENDATION:

That the Board authorize the acquisition of the two above properties via "friendly condemnation" as determined by College counsel.

That the Board continue the delegation of authority to the President in Resolution 07-042 concerning purchase of the properties.