

CLACKAMAS COUNTY BOARD OF COUNTY COMMISSIONERS

Study Session Worksheet

Presentation Date: 3-27-2012 **Approx Start Time:** 2:30 PM **Approx Length:** 30 Minutes

Presentation Title: Sunnybrook Facility Funding Reconciliation with Clackamas County Service District No. 1 (CCSD No.1).

Department: County Administration

Presenters: Steve Wheeler and Dan Chandler

WHAT ACTION ARE YOU REQUESTING FROM THE BOARD?

Approve recommended approach to reconcile with CCSD No.1. This will head to a resolution to approve a purchase and sale agreement between CCSD No.1 and Clackamas County.

EXECUTIVE SUMMARY:

The Sunnybrook facility, located at 9010 SE Sunnybrook Blvd. was built in 1999 to house several public services, Department of Transportation and Development (DTD), Water Environment Services (WES), and others. It was conceived, financed and constructed after the flood of 1996 impacted those functions.

Clackamas County Service District No. 1, a special service district operating under the umbrella of WES obtained a 24.41 percent interest in the building in exchange for partially financing design and construction. The County repurchased some space lowering the interest in the property to 18.4 percent.

Because CCSD No.1 is now out of the Sunnybrook building it is appropriate for the County to repay CCSD No.1 for its Sunnybrook interest. To that end attached are:

1. Memo outlining the overall Sunnybrook/CCSD No.1 situation and relationship
2. Proposed purchase and sale agreement between County and CCSD No.1
3. Proposed promissory note to describe terms of principle and interest repayment from County to CCSD No.1. It uses an interest rate of 4.325 percent on the unpaid balance and contemplates a 10 year payback period.

LEGAL/POLICY REQUIREMENTS:

See attached memorandum from Dan Chandler to Steve Wheeler.

PUBLIC/GOVERNMENTAL PARTICIPATION:

This matter impacts both CCSD No.1 and the County. However, given that the transactions are relatively clear, there have been no previous public hearings or meetings on this issue.

OPTIONS:

Accept terms as proposed.
Suggest alternative payback terms.

RECOMMENDATION:

Authorize staff to place purchase and sale agreement and promissory note on a future Board Business Meeting agenda for adoption.

ATTACHMENTS:

Memorandum from Dan Chandler to Steve Wheeler
Proposed Purchase and Sale Agreement
Proposed Promissory Note

SUBMITTED BY:

Division Director/Head Approval _____
Department Director/Head Approval _____
County Administrator Approval _____

For information on this issue or copies of attachments, please contact Dan Chandler @ 503-742-5394