

Order 131-05/06
Given first reading on 12/5/05
Public Hearing, Amended & Passage: 12/19/05 7-0
(Gorham, Leeman absent)

JAMES I. COHEN (MAYOR)(5)
JILL C. DUSON (A/L)
JAMES F. CLOUTIER(A/L)
NICHOLAS M. MAVODONES (A/L)
EDWARD J. SUSLOVIC (A/L)

CITY OF PORTLAND
IN THE CITY COUNCIL

WILLIAM R. GORHAM (1)
KAREN A. GERAGHTY (2)
DONNA J. CARR (3)
CHERYL A. LEEMAN (4)

**ORDER APPROPRIATING FUNDS FROM
SALE OF MARGINAL WAY PROPERTY TO THE
DOWNTOWN PORTLAND CORPORATION FOR
PURCHASE OF PROPERTY ON RIVERSIDE STREET
AND AUTHORIZING TRANSFER OF PROPERTY TO THE
DOWNTOWN PORTLAND CORPORATION IF NECESSARY**

ORDERED, that the sales proceeds in the approximate amount of \$1,000,000 from the sale of property located on Marginal Way (the USM parking lot) by the City is hereby appropriated to the Downtown Portland Corporation to pay for a portion of the purchase by the Downtown Portland Corporation of property on Riverside Street, Portland, from the Trust for Public Lands; and

BE IT FURTHER ORDERED, that should said sale not occur that the Director of Finance is authorized to execute a deed transferring said property to the Downtown Portland Corporation for the purpose of completing the purchase of the Riverside Street property by the DPC as contemplated by the Purchase and Sale Agreement for the Riverside property approved by the City Council.