

**DATE:** December 14, 2016  
**TO:** Board of Commissioners  
**FROM:** Kimberly Branam, Executive Director  
**SUBJECT:** Report Number 16-61  
Authorizing the Executive Director to Execute Documents Related to PDC Board-  
Approved Real Estate and Loan Transactions

**BOARD ACTION REQUESTED**

Adopt Resolution No. 7221

**ACTION DESCRIPTION**

This action by the Portland Development Commission (PDC) Board of Commissioners (Board) will authorize the Executive Director to execute all documents related to completing PDC Board-approved real estate or loan transactions, such as but not limited to conveyance deeds or trust deeds of reconveyance. Delegating to the Executive Director all authority necessary to complete a real estate, loan, or loan modification transaction will generate greater administrative efficiency and avoid potential delay and impact often associated with documents that must be amended and executed in close proximity to a closing deadline.

**BACKGROUND AND CONTEXT**

The PDC Board may delegate a broad set of authorities to the Executive Director (e.g., short term leases and temporary use permits), but has not specifically delegated the authority to execute certain documents that otherwise fulfill a PDC Board-approved real estate or loan action. Currently, deeds and other real estate-related instruments, except for smaller right-of-way or access easements, require multiple signatures from the PDC Board Chair and PDC Board Vice Chair in order to take effect. Through this action, the PDC Board would delegate authority to the Executive Director to execute any documents, including but not limited to deeds, necessary to fulfill a real estate or loan transaction when that transaction was otherwise approved by the PDC Board.

**COMMUNITY AND PUBLIC BENEFIT**

The community and public will benefit by having more streamlined processes between PDC and its partners.

**PUBLIC PARTICIPATION AND FEEDBACK**

There was no community outreach regarding this action due to the administrative nature of the matter.

**BUDGET AND FINANCIAL INFORMATION**

There is no direct budget or financial impact from this proposed action.

**RISK ASSESSMENT**

There are no risks to this proposed action, as it does not materially change the prescribed process for any property transactions.

**ALTERNATIVE ACTIONS**

The PDC Board could elect to reject the proposed action, which would maintain the status quo and ensure that deeds and related documents needed to close real estate transactions require additional PDC Board signatures for final execution.

**ATTACHMENT**

None