



Summer 2022 parks and nature quarterly update

Covering bond activities completed and investments from April–June 2022



From May 17–June 21, a public comment period solicited feedback on projects submitted for bond and federal funding [received over 1500 comments](#). The bond funded trail grants are being administered through the [Regional Flexible Funding Allocation](#) process that distributes federal transportation dollars to the region's cities, counties and other transportation providers.

BOND ACTIVITIES AND INVESTMENTS COMPLETED: APRIL–JUNE 2022

Protect and restore land activities from April–June 2022

oregonmetro.gov/protect-and-restore-land

- [Acquisition of a 39 acre property along Gordon Creek in the Sandy River Target area](#)
- Progress on plans for tribal governments to review refinement plans through 2023
- Recruitment launched for additional real estate staff to ramp up transactions

Local share activities completed from April–June 2022

oregonmetro.gov/localshare

The local share team is working with the region's park providers to identify, submit and approve priority projects for bond local share funding including the following activities. The team will continue to report progress on projects submitted for approval and finalized agreements with park providers.

- Finalized IGA with Tualatin Hills Park and Recreation District for 3 projects totaling \$5.3 million—the Heckman Lane Park and Trail Project, the Accessible Play Structures Project and the Willow Creek Greenway Boardwalk Replacement.
- Near IGA finalization with the City of Tualatin for Basalt Creek Parkland Acquisition: \$1,581,005.
- Portland Parks and Recreation has received approval from Portland City Council on their project list for local share.

BOND COMMUNITY ENGAGEMENT COMPLETED: APRIL–JUNE 2022

Bond progress infographics on Metro's website

Work is underway to develop [a set of infographics](#) that to visualize bond impact and progress over time to the public. This an attempt to respond to the committee's feedback about developing more accessible summaries of bond progress. These have not been posted publically yet, but will eventually serve as a compliment to the [storytelling](#) that we have been doing to highlight specific projects and bond wide progress.

Engagement around Nature in Neighborhoods Capital Grants Pilot

From April 1–June 30 2022, the [Nature in Neighborhoods Capital Grants Pilot Committee](#) met five times, totaling 13 committee meetings. This committee, made up of six community members, recently helped complete a guidebook to govern the solicitation of projects for a community vote.

Public comment period to help shape project selection for up to \$20 million in bond trail grants

Take care of Metro Parks activities completed from April–June 2022

- Initial investments to update the health, safety and accessibility of Blue Lake Regional Park are underway. The park remains open.
- The Blue Lake fishing pier demolition project and Curry Maintenance Facility improvements both have general contractors secured to support project design and are advancing towards construction. The facility improvement is the first Metro project to implement [Construction Career Pathways framework](#), which is a plan to increase access to the trades for women and people of color in greater Portland.
- Construction for the new water line and building demolition are now both planned to begin after Labor Day.

Large scale community visions activities completed from April–June 2022

- The bond’s large scale community visions program is intended to fund larger-scale projects that uplift communities by leveraging and connecting significant investment in habitat restoration to job opportunities, affordable housing, and safe reliable transportation.
- On June 23, the Metro Council approved a [pilot program handbook](#) to guide an initial \$10 million grant cycle. The Council approval of the pilot program handbook allows staff to start working with regional partners to advance this vision for catalytic investment in regional

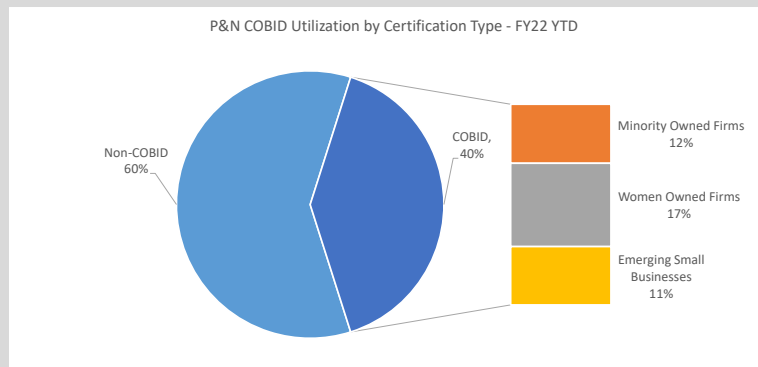
community greenspaces by identifying projects that are dedicated to improving access to nature and/or climate resilience in urban areas with minimum budget of \$6 million minimum including a \$2 million investment in habitat uplift.

- A notice of funding availability will be released soon to encourage potential project sponsors to submit a letter of interest.
- Construction work won’t begin this year, but pre-construction services such as constructability review and cost estimating are underway.

BOND SPENDING: APRIL–JUNE 2022

As of end of June 2022, Metro has spent \$26 million of bond proceeds available and allocated an additional \$6.8 million in completed agreements with local share partners. As with other voter investments, administrative expenses tend to be highest in the first few years as new programs are being built. Once the programs are up and running, the administrative expenses as a percentage of total spending decrease significantly, before a small uptick in the last few years of the life of a bond measure.

BOND COBID SPENDING THROUGH JUNE 2022

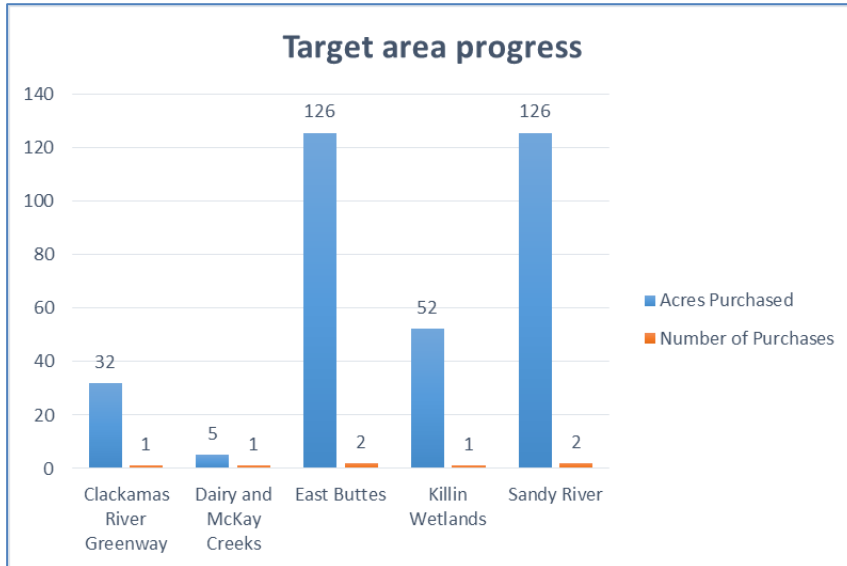


Fiscal Year	'06 NA Areas Bond	'19 P&N Bond
FY20	32%	1%
FY21	14%	29%
FY22 YTD	40%	54%



**PROTECT AND RESTORE LAND SUPPLEMENTAL INFORMATION, COVERING INVESTMENTS
JULY 1, 2020–JUNE 30, 2022**

Acquisitions to date by target area



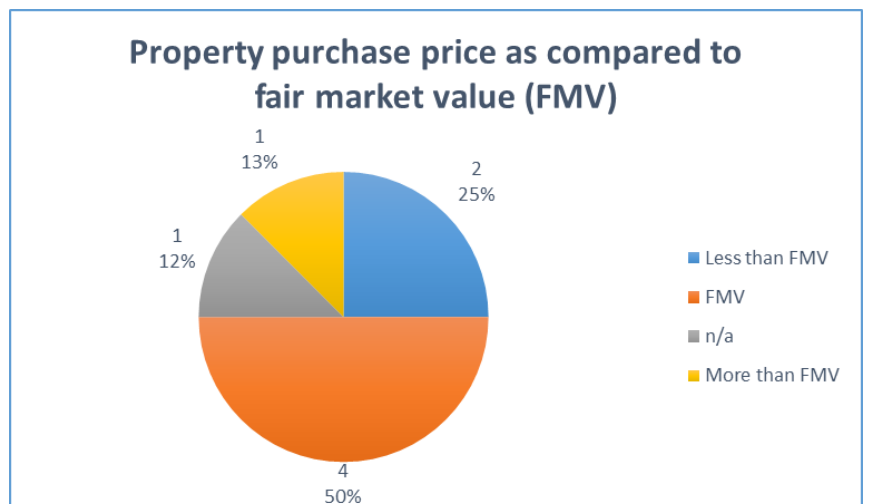
What is this chart?

Through adoption of the Natural Areas Work Plan, the Metro Council has delegated authority to staff to acquire properties with bond dollars for fair market value as supported by an independent appraisal (with the exception of properties purchased for less than \$50,000, which do not require an appraisal) and authorized the Chief Operating Officer to purchase a property for up to 10% more than the value established by an appraisal provided certain conditions are met. In addition, the Metro Council may direct staff to purchase property at any price by adopting a resolution to that effect.

What is this chart?

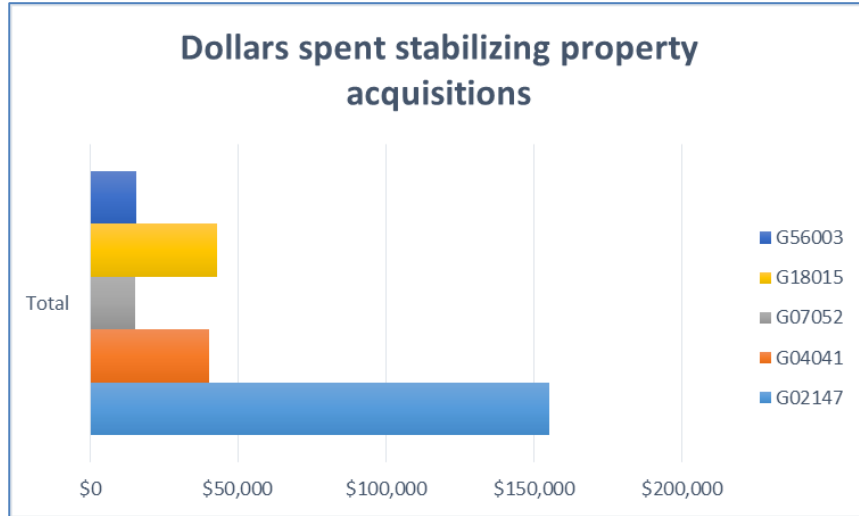
Through the policy established in the 2019 parks and nature bond measure and the Council adopted target area refinement plans the Metro Council has directed staff to acquire properties in 24 regional target areas that meet the refinement plan goals. Each property varies in acres and other features. This chart displays the both the number of properties purchased and acres protected in each target area through the Protect and Restore Land program over the lifetime of the 2019 bond and doesn't include land purchased in previous bond measures. To date Metro staff have acquired 7 properties totaling 341 acres across 5 target areas. This number will expand over time as more properties are purchased

Purchase price vs. market value



PROTECT AND RESTORE LAND SUPPLEMENTAL INFORMATION, COVERING INVESTMENTS
JULY 1, 2020–JUNE 30, 2022

Cost of stabilization to date



Dollars spent through June 30, 2022

What is this chart?

This chart shows stabilization investments made for the properties acquired to date with 2019 parks and nature bond funds. The legend on this chart references the properties purchased to date. Stabilization, one of the four program activities eligible for parks and nature bond protect and restore land funds, is the phase of management that follows acquisition. During stabilization Metro uses bond funds to address threats that would otherwise compromise the values for which a new natural area is acquired. Metro uses a function-based approach to identify and implement stabilization activities appropriate to each site. As no two properties are the same or have the same conditions present, stabilization plans and costs will vary by property and the conditions present. Function-based stabilization focuses on actions that protect high ecological function and shift currently degrading conditions to a positive trend leading to us to meeting the conservation objectives for which the property was purchased. Common stabilization actions include natural resource enhancement and property management and security actions. Important ecological functions addressed include key features such as: soil erosion control, habitat quality and trend, temperature and flow modification of streams, and public safety.

**PROTECT AND RESTORE LAND SUPPLEMENTAL INFORMATION, COVERING INVESTMENTS
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Constraints

The Metro Council set clear direction for land acquisition across all 24 target areas through refinement plan adoption this past spring. While this allows us to build staff capacity and increase the pace of implementation for land acquisition, it's important to note the current factors that will continue to constrain the pace of acquisition activities moving forward. Metro staff are working to monitor and address these factors and will continue to keep the committee apprised on these dynamics.

Current constraints on the pace of land acquisition activities include capacity (staff and consultant) and market dynamics. Staff capacity will be addressed with the recruitment of two senior conservation real estate positions now and one assistant conservation real estate specialist in fall 2022. That will bring the total to four full time positions working on acquiring real estate for Metro.

Once staff capacity is in place, it will take time to build relationships, cultivate willing sellers, negotiate transactions and conduct due diligence, which means there will be a lag between having staff in place and seeing results in the form of increased pace of property purchases.

While timelines related to relationship development and negotiation vary by seller and property, once a property is under contract, due diligence timelines are fairly constant. The current timeline for due diligence processes is approximately 120-150 days, excluding transactions that involve land use (which adds another 3-6 months). In comparison, due diligence timelines used to be very consistent in that once a purchase and sale agreement was executed, Metro could close a transaction in under 90 days. This shift is primarily due to the limited capacity of third party consultants that Metro contracts with to do this work such as appraisers, environmental investigators, surveyors, etc. All these industries are all busy right now and running on longer timelines.

Finally, when the market is moving this quickly there are many other external factors at play. There are a lack of willing sellers and low inventory in the market, as well as increased competition in many forms, such as other buyers who are willing to waive due diligence investigations, bring cash to the table, close on shorter timelines, and pay over asking price or appraised value. Metro staff are aware of these factors, keeping a close eye on the market, and taking different approaches for different properties to remain competitive.