

Agenda Item 2.1 – Amendment 3 Budget for Real Estate Actions

June 17, 2022



Amendment 3 Real Estate Activities

- Entering period where significant land access for field activities is needed to help advance the Project's design and permitting
 - Engineering, geotechnical, biological, cultural
- Need for greater certainty of land availability and cost as transition to Project construction phase
 - To minimize cost/schedule delays during construction due to acquisition schedule

Proposed Increased Scope of Work for Real Estate Actions for Amendment 3

- Add scope to the Amendment 3 Work Plan
 - Develop and implement land agreements could help provide a higher likelihood of land access for field work
 - Develop and implement actions and land agreements to increase certainty of future parcel availability
- Near-term
 - Parcels where major project infrastructure is located
 - Parcels significant geotechnical, biological, or cultural surveys planned
- Long-term
 - Opportunity parcels identified as a result of landowner discussions and further project development

Budget to Support Increased Real Estate Actions

- \$2 million to cover the proposed real estate scope in Amendment 3
 - Propose portion of the \$9.3M undesignated carryover funds from A2 be assigned to cover these expenses.
- FY2022 Annual Budget to increase by \$500,000 to a total annual budget of \$43,350,981
 - Any unused funds would reallocated to FY 2023
- All work would stay within the approved FY Budgets and not exceed a total of \$2 million for Amendment 3