

Item 2.1 – Real Estate & Land Management Policy Update

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Real Estate & Land Management Policy

- Developed by the Land Management Committee with input from project participants
- Provides the general policies for the project's real estate and land management activities
- Includes appraisal, acquisition, and land management provisions
- Authorizes the development of procedures necessary to implement the policy
- Approved by the Authority Board on May 22, 2019

Option Agreements

- Option Agreements are authorized in the Policy
- Existing Policy has limited flexibility in negotiating options which limits the effective use of the policy
- Proposed text would provide more flexibility
 - More flexibility in establishing price and terms
 - Allows staff to negotiate agreements within the parameters established by the Authority Board/Reservoir Committee
 - Better aligns with current approach to negotiating agreements

Proposed Amended Text

- At its April 27th meeting, Land Management Committee recommended that the AB/RC adopt the revised language as follows;

Current Text

The General Manager is authorized to procure options for the purchase of any real property which the Authority determines to be required for project purposes at a price not more than the lesser of \$25,000 or 5% of the appraised market value determined by a qualified appraiser.

Proposed Text

The Executive Director is authorized to procure options for the purchase of any real property which the Authority determines to be required for project purposes. The terms and conditions of options procurements shall be established by the Authority Board of Directors.

Questions?

