

Reservoir Committee and Authority Board Meeting

Agenda Item 2.2:
Resolution to Accept Real Property

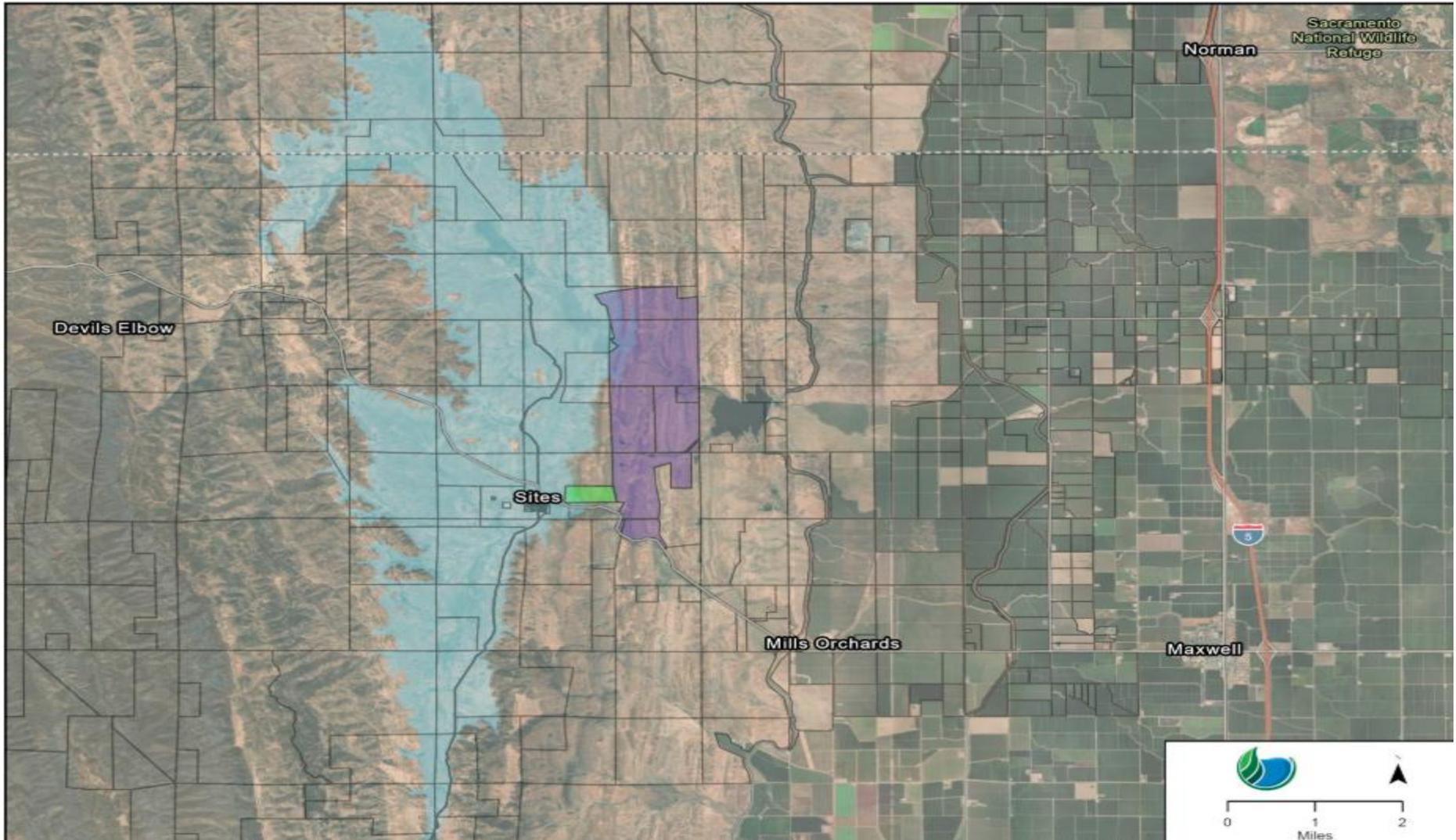
November 21, 2025



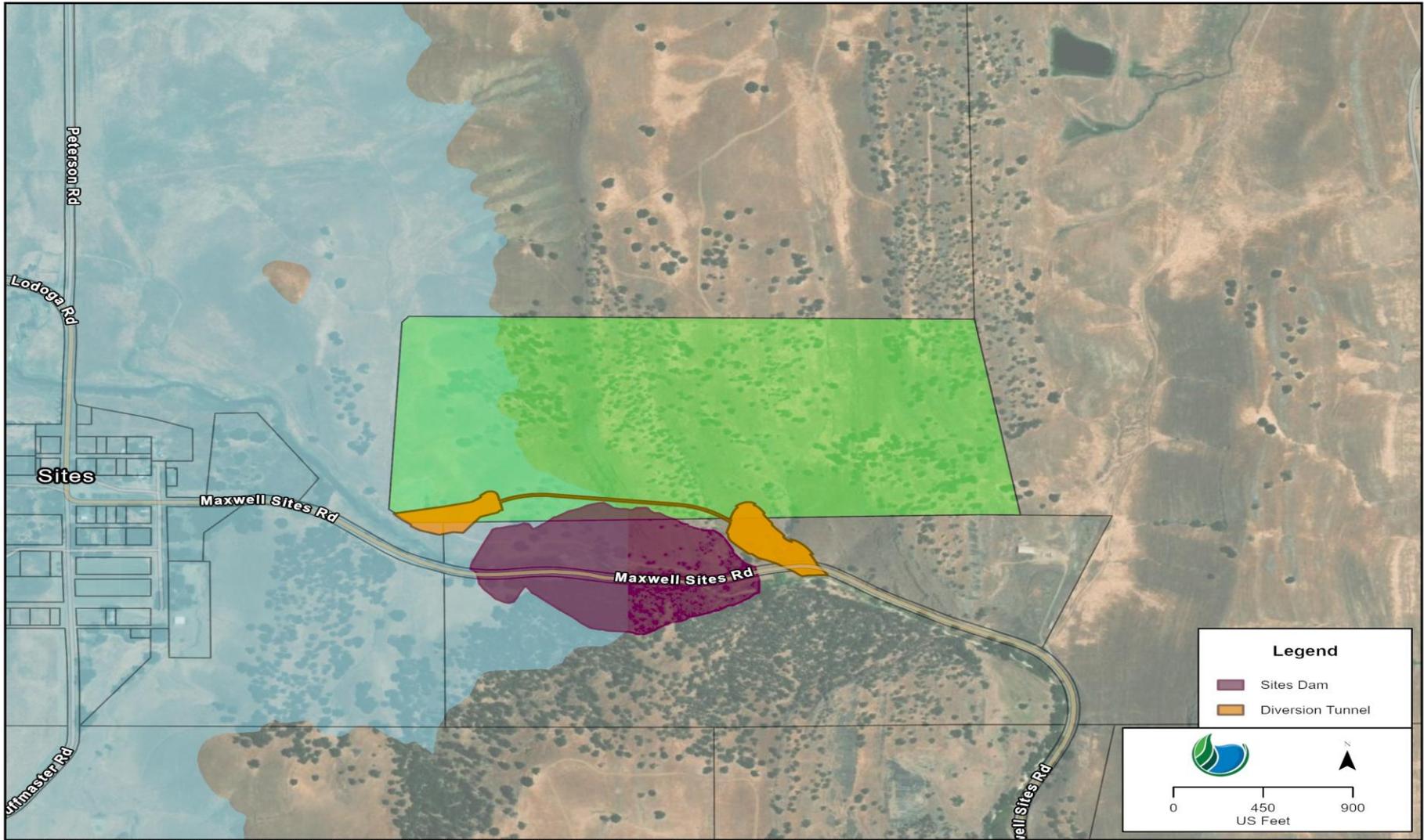
Background

- Authority entered into a purchase agreement with Cody Arnold on November 17, 2025
 - Agreement is consistent with terms and conditions established by the AB & RC
- Due diligence activities to be completed in escrow
 - Complete Phase 1 Environmental Site Assessment – we do not anticipate any findings
 - Complete land survey
 - Clear any title encumbrances
- Final acreage and price
 - Final acreage – 85 acres
 - Final price - \$195,000 inclusive of land value and value of improvements (based upon the Authority's appraisal)

Early Acquisition Properties



Arnold Parcel



Path Forward – Closing Escrow

- Staff is preparing to close escrow and take ownership of the property – goal to close by the end of December
- Final documents needed to finalize escrow
 - General escrow closing documents/certifications
 - Certificate of Acceptance – allows Executive Director to accept the deed on behalf of the Authority
- Proposed Action
 - Proposed resolution would authorize the Executive Director to execute all necessary documents pertinent to closing escrow and completing the acquisition
 - Approve budget transfer of \$195,000 from the FY25 Engineering subject area to the FY25 Real Estate subject area to cover all Arnold property acquisition costs

Questions?