



Legislation Text

File #: 22-0538, **Version:** 1

Assessor's Office recommending the Board:

- 1) Approve the continuation of perpetual Agreement 4851 for an estimated annual cost of \$16,250 with CoStar Realty Information Inc. to use when determining values of commercial property; and
- 2) Authorize the Purchasing Agent, or designee, to execute further documents relating to Agreement 4851, including amendments that do not increase the maximum dollar amount or term of the Agreement, and contingent upon approval by County Counsel and Risk Management.

FUNDING: General Fund.

DISCUSSION / BACKGROUND

In accordance with Board Policy C-17, departments are required to obtain authorization from the Board of Supervisors to utilize any contract that does not have a stated contract term on an annual basis.

On May 12, 2020 (Legistar 20-0585), the Board of Supervisors approved perpetual agreement 4851 with CoStar Realty Information, Inc. for commercial valuations and analytics; they provide commercial property value information used by the Assessor when determining values of commercial property in El Dorado County.

On April 20, 2021 (Legistar 21-0499), the Board of Supervisors approved perpetual agreement 4851 with CoStar Realty Information, Inc. for commercial valuations and analytics.

The Assessor is recommending the Board authorize continued use of this agreement for FY 2022-23.

ALTERNATIVES

Costar is the only resource available when determining values of commercial property.

PRIOR BOARD ACTION

The Board approved perpetual agreement 4851 with CoStar Realty Information on May 12, 2020 (Legistar #20-0585).

The Board approved perpetual agreement 4851 with CoStar Realty Information on April 20, 2021 (Legistar #21-0499).

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

Recommend approval.

FINANCIAL IMPACT

The estimated annual cost of the contract is \$16,250. This amount has been budgeted as a General Fund cost for FY 2022-23.

Without CoStar Realty Information, Inc. as a resource, it creates a potential of exposure and risk of revenue loss due to the possibilities of incorrect valuations of commercial properties within the County.

CLERK OF THE BOARD FOLLOW UP ACTIONS

N/A

STRATEGIC PLAN COMPONENT

Good Governance

CONTACT

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