



County of El Dorado

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Legislation Text

File #: 14-0615, **Version:** 1

Auditor-Controller recommending the Board authorize the Auditor-Controller and Chief Administrative Officer to negotiate a contract with Bender Rosenthal, Inc. and authorize the Chief Administrative Officer to execute said contract after it has been approved by County Counsel and Risk Management.

Fiscal Impact/Change to Net County Cost

This item will have no impact on the County General Fund. The contract with Appraiser will either be at no cost to the County unless the bonds are refunded (in which case the costs will be paid out of the proceeds from the bond sale), will be prefunded by the Developer, or paid for by CFD 2001-1.

Reason for Recommendation

On June 26, 2001, the Board of Supervisors adopted Resolution No. 181-2001, forming Community Facilities District No. 2001-1 (Promontory Specific Plan) (the "CFD"). In addition, the Board approved Resolution No. 182-2001 authorizing the issuance of special tax bonds up to an aggregate principal amount of \$30.0 million on behalf of the CFD. In 2002, the Board authorized the sale of the first bond series for \$10,940,000 and in 2005, a second series of bonds was authorized by the Board in the amount of \$7,950,000, for a total bond issuance to date of \$18,890,000. Of the authorized \$30 million, the CFD has \$11,110,000 of unused bond authorization.

On November 12, 2013, the Board authorized the Chief Administrative Officer and Auditor-Controller (Legistar File # 13-1432) to work with the Assessment & Community Facilities District Screening Committee members and consultants to consider refinancing and possibly selling additional bonds within the authority as outlined in Resolution No. 182-2001. As a part of this process, it is in the County's best interest to contract with an appraisal firm. This agenda requests the authority to negotiate and execute a contract with Bender Rosenthal, Inc. to estimate the current retail value of the property.

This firm would be providing "special services" as described in section 3.12.230 of the County's Purchasing Ordinance and section 31000 of the Government Code, and accordingly, are exempt from any formal competitive procurement requirements.

Follow Up Actions

Authorize the Chief Administrative Officer to execute agreement with Bender Rosenthal, Inc. as Appraiser.

Contact

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Concurrences

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