



County of El Dorado

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Legislation Text

File #: 21-0499, **Version:** 1

Assessor's Department recommending the Board approve and authorize the Purchasing Agent to execute a new perpetual Agreement 4851 with CoStar Realty Information, Inc., for commercial valuations and analytics, effective upon contract execution, for \$16,248 per year.

FUNDING: N/A

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. The Assessor is recommending the Board authorize continued use of this agreement for FY 2021-22.

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).

OTHER DEPARTMENT / AGENCY INVOLVEMENT

N/A

CAO RECOMMENDATION / COMMENTS

Approve as recommended

FINANCIAL IMPACT

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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