



Committee of the Whole

Ryan Countryman

Council Initiated:

☐ Yes

☒ No

ECAF: 2024-1148

Motion: 24-254

Type:

☒ **Contract**

☐ Board Appt.

☐ Code Amendment

☐ Budget Action

☐ Other

Requested Handling:

☒ **Normal**

☐ Expedite

☐ Urgent

Fund Source:

☐ General Fund

☒ **Other**

☐ N/A

Executive Rec:

☒ **Approve**

☐ Do Not Approve

☐ N/A

Approved as to

Form:

☐ Yes

☐ No

☒ **N/A**

Subject: Contract – Airport Real Estate Appraisal Services.

Scope: Motion 24-254 authorizes the County Executive to sign a professional services agreement with CBRE, Inc., for Airport Real Estate Appraisal Services in an amount not to exceed \$275,000.

Duration: Execution through May 31, 2027, with extension possible.

Fiscal Impact: ☒ **Current Year** ☐ Multi-Year ☐ N/A

Expenditures	Current Year	2025	2026	2027	2028	Total
410-Prof. Services	\$137,500	\$137,500	0	0	0	\$275,000
Total	\$137,500	\$137,500	0	0	0	\$275,000

Revenue	Current Year	2025	2026	2027	2028	Total
410-Fund Balance	\$137,500	\$137,500	0	0	0	\$275,000
Total	\$137,500	\$137,500	0	0	0	\$275,000

This contract is on-call based on the airport's appraisal needs but may not exceed \$275,000. Airport Fund 410 has sufficient funds available, and the Airport will budget accordingly in future years.

Authority Granted:

Authorization for the Executive to sign the Professional Services Agreement.

Background:

The Airport must charge fair market value for its rental properties to meet Federal Aviation Administration grant requirements and other obligations. Following a request for qualifications process, the Airport selected CBRE to provide specialized real estate appraisal services (RFQ-24-004BC). Under the agreement, CBRE would provide appraisals, arbitration, court testimony, property research and other consulting services as needed. The first task assignment is to update the appraisals which dictate the market rate adjustments for the next three to five years for all tenants at the airport.

Request:

Consideration of Motion 24-254 in Committee of the Whole on June 26, 2024.