



Snohomish County Council

Legislation Text

File #: 2024-1148, Version: 1

Executive/Council Action Form (ECAF)

ITEM TITLE:

Motion 24-254, authorizing the Snohomish County Executive to sign a contract with CBRE, Inc. in an amount not to exceed \$275,000 for airport real estate appraisal services

DEPARTMENT: Airport

ORIGINATOR: Nickolis Landgraff

EXECUTIVE RECOMMENDATION: A. Bounjaktha 6/11/24

PURPOSE: To approve and award RFQ-24-004BC for Airport Real Estate Appraisal Services to CBRE, Inc.

BACKGROUND:

- The Airport is required per Federal Aviation Administration ("FAA") Grant Assurances to charge Fair Market Value ("FMV") for its rental properties in addition to various federal, state, and local laws.
- The Seattle office of CBRE has been the leading commercial real estate services provider in the greater Puget Sound region for over a century, since 1908. The lead MAI Certified Appraiser on this contract Murray Brackett has been working on airport appraisals in the Puget Sound area for 25+ years and is highly qualified and respected in this field. Furthermore, they have access to 100's of appraisal and consulting experts as needed for the various projects that may happen on airport property.
- This award RFQ-24-004BC for Airport Real Estate Appraisal Services to CBRE, Inc. shall be for a term of three years that may be extended for an additional two (2) years at the sole discretion of the County.
- The contract is on-call based on the airport's appraisal needs but may not exceed the \$275,000.
- CBRE, Inc's services range from appraisals, arbitration, court testimony, property research, and consulting services as needed.
- The first task assignment shall be to update our three-year appraisal which dictates market rate adjustments for the next three to five years for all tenants at the airport.

FISCAL IMPLICATIONS:

| EXPEND: FUND, AGY, ORG, ACTY, OBJ, AU | CURRENT YR | 2ND YR | 1ST 6 YRS |
|---|------------------|------------------|------------------|
| 410.521680.4101 - Professional Services | \$137,500 | \$137,500 | \$275,000 |
| | | | |
| | | | |
| | | | |
| TOTAL | \$137,500 | \$137,500 | \$275,000 |

| REVENUE: FUND, AGY, ORG, REV, SOURCE | CURRENT YR | 2ND YR | 1ST 6 YRS |
|--------------------------------------|------------|-----------|-----------|
| 410.321680.0800 - Fund Balance | \$137,500 | \$137,500 | \$275,000 |
| | | | |
| | | | |
| | | | |
| TOTAL | \$137,500 | \$137,500 | \$275,000 |

DEPARTMENT FISCAL IMPACT NOTES: The Airport Enterprise Fund has sufficient funds in the 2024 budget and has budgeted accordingly in future years.

CONTRACT INFORMATION:

| | | | | | |
|-----------|-------------------------------------|-----------|--------------|--------|-----------|
| ORIGINAL | <input checked="" type="checkbox"/> | CONTRACT# | RFQ-24-004BC | AMOUNT | \$275,000 |
| AMENDMENT | <input type="checkbox"/> | CONTRACT# | | AMOUNT | |

Contract Period

| | | | | |
|-----------|-------|--------|-----|---------|
| ORIGINAL | START | 6/1/24 | END | 5/31/27 |
| AMENDMENT | START | | END | |

OTHER DEPARTMENTAL REVIEW/COMMENTS: Reviewed/approved by: Risk Management (Diane Baer 6/4/24) and Finance (Nathan Kennedy 6/10/24)