



# Snohomish County Council

## Legislation Text

File #: 2021-0999, Version: 1

### Executive/Council Action Form (ECAF)

**ITEM TITLE:**

Motion 21-432, authorize the County Executive to execute a contract for the award of RFQ-005-21BC for airport real estate appraisal services with CBRE, INC. at Snohomish County Airport

**DEPARTMENT:** Airport

**ORIGINATOR:** Nickolis A. Landgraff

**EXECUTIVE RECOMMENDATION:** Approve - Kendee Yamaguchi

**PURPOSE:** To authorize the Snohomish County Executive to execute a contract pursuant to RFQ-005-21BC for Airport Real Estate Appraisal Services to CBRE, Inc. at Snohomish County Airport.

**BACKGROUND:** .

- Snohomish County Airport is required to collect fair market value for its rental properties by federal, state, and local law.
- CBRE, Inc. has been selected on the basis of its qualifications and experience required to perform the work identified in RFQ-005-21BC.
- The Airport requires real estate appraisal services to determine the value of Airport properties that can only be achieved by a MAI Certified Appraiser.
- All Airport property leases have provisions to adjust rent every three (3) to five (5) years and, as such, the Airport requires real estate appraisal services to determine the accurate fair market value.
- The prior three-year market appraisal of Airport property was completed in 2019 and the rates were approved by County Council via Motion 19-301 on September 25, 2019; rates are due for an update in 2022.
- The Airport also uses appraisal services for various new leases and development projects that require on-call real estate appraisal services.
- It is in the best interest of the County to award RFQ-005-21BC for Airport Real Estate Appraisal Services to CBRE, Inc.
- The contract is until November 30, 2023 with an extension for one year at the discretion of the County.

**FISCAL IMPLICATIONS:**

<b>EXPEND:</b> FUND, AGY, ORG, ACTY, OBJ, AU	2022	2023	1ST 6 YRS
410.521680.4101 - Professional Services	\$50,000	\$50,000	\$200,000
<b>TOTAL</b>	\$50,000	\$50,000	\$200,000

<b>REVENUE:</b> FUND, AGY, ORG, REV, SOURCE	2022	2023	1ST 6 YRS

410.621680.0800 - Fund Balance	\$50,000	\$50,000	\$200,000
<b>TOTAL</b>	\$50,000	\$50,000	\$200,000

**DEPARTMENT FISCAL IMPACT NOTES:** The Airport has sufficient funds budgeted in the 2021 budget and has budgeted accordingly in future years.

**CONTRACT INFORMATION:**

ORIGINAL     **X**     CONTRACT#   **RFQ-005-21BC**            AMOUNT    **\$200,000**  
AMENDMENT   \_\_\_\_\_   CONTRACT#   \_\_\_\_\_            AMOUNT    \_\_\_\_\_

**Contract Period**

ORIGINAL            START   **12/1/2021**                    END    **11/30/2023**  
AMENDMENT         START   \_\_\_\_\_                        END    \_\_\_\_\_

**OTHER DEPARTMENTAL REVIEW/COMMENTS:** Approved as to form by Michelle Corsi 11/8/21/Approved-Risk, Sheila Barker 11/24/21/Approved-Finance, Nathan Kennedy 11/24/21