



ITEM REPORT
ECONOMIC DEVELOPMENT AUTHORITY

Agenda Date: 6/7/2022
Agenda Section: New Business

Department Origination: Administration

Agenda Item: EDA Real Estate Marketing Update

Approval Required: Simple Majority Vote

BACKGROUND

At the February 15, 2022, EDA meeting, City staff presented the appraisal reports completed by Bill Ludenia on the EDA properties. After discussion, the EDA directed staff to explore the possibility of a limited brokerage agreement with local realtors for the marketing of the EDA commercial/industrial properties. Time has been set aside for staff to provide the Board with an update on its conversations with local realtors and to present a potential real estate marketing option utilizing BLAEDC.

FINANCIAL IMPLICATIONS

STAFF RECOMMENDATIONS

ACTION REQUESTED

At the conclusion of the discussion, staff would like direction from the EDA Board on how it would like to proceed with the marketing of its commercial/industrial properties.