



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: November 20, 2024
PREPARED BY: Scott Moore, City Manager
DEPARTMENT: Administration

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action approving an engagement letter agreement for an appraiser for the EntradaGlen Public Improvement District (PID).

BACKGROUND/SUMMARY:

In accordance with the City’s PID policy, the City, with input by the Developer, selects a PID appraiser when a PID is created. The City Council previously approved an appraiser for the creation of the EntradaGlen PID. Since that time, the market land prices have changed and a new appraisal is needed in anticipation of issuing bonds for the EntradaGlen PID. City staff and Developer make the recommendation that Flato Realty Advisors, LLC be selected as the appraiser based on their experience in appraising PIDs in the area.

LEGAL REVIEW: Yes, Veronica Rivera, Assistant City Attorney
FISCAL IMPACT: No
PRESENTATION: No
ATTACHMENTS: Yes

- Appraiser Engagement Letter Agreement

STAFF RECOMMENDATION:

Staff recommends that the City Council approve the selection of Flato Realty Advisors, LLC as the appraiser for the EntradaGlen PID and authorize the City Manager to enter and execute the engagement letter for appraisal services with Flato Realty Advisors, LLC.

PLANNING & ZONING COMMISSION: X **Recommend Approval** **Disapproval** **None**