



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: June 18, 2025
PREPARED BY: Belen Peña, Finance Director
DEPARTMENT: Administration

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on selecting an appraiser for the Lagos Public Improvement District (PID) Improvement Area No. 1.

BACKGROUND/SUMMARY:

In accordance with the City's PID policy, the City, with input by the Developer, selects a PID appraiser after a PID is created. Bonds have already been issued for the Lagos PID Major Improvements. In anticipation of issuing a second series of bonds for the Lagos PID Improvement Area No. 1, 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:
PRESENTATION: No
ATTACHMENTS: Yes

- Engagement Letter

STAFF RECOMMENDATION:

Staff recommends that the City Council approve the selection of Flato as the appraiser for the Lagos PID Improvement Area No. 1 and authorize the City Manager to enter and execute the engagement letter for appraisal services with Flato Realty Advisors, LLC.
