



CITY OF ARANSAS PASS

AGENDA MEMORANDUM
City Council Meeting of July 2, 2018

Date: July 2, 2018

To: Mayor and City Council

From: Gary Edwards, City Manager

Title: Consider and Act on an Agreement with Valbridge Property Advisors for an Appraisal of Conn Brown Harbor and the LWR property

PURPOSE: To obtain an appraisal of two city-owned properties that have development potential.

BACKGROUND AND FINDINGS: The City has never obtained an Appraisal for Conn Brown Harbor. However, it commissioned an appraisal for LWR over a decade ago, but it was combined with the old airport. In other words, it was not a stand-alone LWR appraisal. For those reasons, age and difficulty in separating LWR from the old airport area, the earlier LWR appraisal lacks accuracy. For potential development purposes, it is important to have an accurate appraisal. This proposal agreement will produce a property appraisal for both Conn Brown and LWR.

ALTERNATIVES: Continue with an up-to-date appraisal of Conn Brown and LWR

CONFORMITY TO CITY POLICY: Yes

EMERGENCY/NON-EMERGENCY: Non-emergency

FINANCIAL IMPACT: \$13,500 for an appraisal of both Conn Brown and LWR

RECOMMENDATION: City Manager recommends approval

LIST OF SUPPORTING DOCUMENTS: Agreement with Valbridge is enclosed