

September 11, 2003

04-040

APPROVE ADDITIONAL EXPENDITURE AUTHORITY -
REAL ESTATE CONSULTANT SERVICES

PREPARED BY: Roger Cardinal, Manager, Procurement & Risk Services

FINANCIAL
RESPONSIBILITY: Randy McEwen, Vice President, Administrative Services

APPROVED BY: Gerard "Jerry" Berger, Interim President

REPORT: At the March 15, 2001 board meeting, contracts were awarded to CB Richard Ellis (CBRE) and Right-of-Way Associates (ROWA) to provide real estate consultant services for the College's current bond construction program (per Resolution 01-067).

Resolution 02-108 established initial expenditure authority for ROWA at \$330,000. Resolution 03-034 approved an increase to the expenditure authority for ROWA to \$365,000. Current projections are that final costs for these acquisition and management services will now be \$415,000. The primary sources of the increase are 1) relocation expenses for Argo Welding, and 2) relocation management services for Renaissance Market tenants.

RECOMMENDATION: That the Board of Directors approve additional expenditure authority for the real estate consultant services contract with Right-of-Way Associates, up to \$415,000. All funding for these contracts will be from bond proceeds.

Right-of-Way Associates is a certified MWESB firm.