

December 9, 2004

05-038

AUTHORIZE CONTRACT EXTENSION OF CB RICHARD
ELLIS CONTRACT FOR REAL ESTATE CONSULTANT
SERVICES

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

FINANCIAL
RESPONSIBILITY: Randy McEwen, Vice-President, Administrative Services

APPROVED BY: Randy McEwen, Vice-President, Administrative Services
Dr. Preston Pulliams, District President

REPORT: At the March 15, 2001 meeting, the Board awarded contracts to CB Richard Ellis (CBRE) and Right of Way Associates (ROWA) to provide Real Estate Consultant Services for the Bond Program. Resolution 01-067 awarded the contracts for the period through December 31, 2004. CBRE was contracted to handle the purchase and sale of large properties, whereas ROWA was to handle the purchase and relocation issues of smaller mostly residential properties. Subsequent approved expenditure authority, per 02-108 on May 16, 2002, was \$835,000 for commissions to CBRE, and \$330,000 for all services from ROWA.

At this point in the Bond Program the services of ROWA are no longer needed, yet the contract with CBRE needs to be extended for another one (1) year period, primarily to handle the sale of the Old SE Center.

RECOMMENDATION: That the Board of Directors authorize the extension of the contract to CB Richard Ellis to continue to provide Real Estate Consultant Services for an additional one (1) year period through December 31, 2005. Fees for these services will be paid from the Bond Fund.

Director Germond moved for approval of Resolution 05-038 and it passed unanimously.