

March 16, 2006
~~January 19, 2006~~

06-057

EXTEND PREVIOUS CONTRACT WITH CB RICHARD
ELLIS IN ORDER TO PROVIDE FOCUSED REAL
PROPERTY ADVISORY SERVICES

PREPARED BY: Steve Hopf, Manager, Purchasing

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

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

REPORT: The PCC Board approved (Resolution 01-067 dated 15 March 2001) the selection of CB Richard Ellis, via a competitive process, to provide real estate services for the 2000 bond program. The term of that agreement was for three (3) years.

In the event that the Capital Center, of which PCC is a minority owner, is sold real estate advisory services will be needed in order to identify sites to which Financial Services and Workforce Development activities would be relocated. Staff expects that these future sites will be leased and not purchased, but the future agreements (if any) may include an option for PCC to ultimately purchase the site.

PCC requires the services of ^{an experienced} ~~a seasoned~~ real estate advisory firm in order to identify possible future locations for these groups. The scope of work would be limited to identifying locations for these functions and assisting college staff and college counsel in drafting and completing applicable lease agreements.

Leases to be executed likely will exceed \$75,000 and therefore will require Board approval in accordance with Board Policy B214.

RECOMMENDATION: It is recommended that the College contract with CB Richard Ellis for the provision of real property advisory services that may be needed if the Capital Center property is sold. Funding will be provided by sale proceeds (General Fund).