

REGIONAL TRANSIT ISSUE PAPER

Agenda Item No.	Board Meeting Date	Open/Closed Session	Information/Action Item	Issue Date
8	10/24/16	Open	Action	10/12/16

Subject: Approving the First Amendment to the Contract for On-Call Real Estate Services with Paragon Partners, LTD.

ISSUE

Approving the First Amendment to the Contract for On-Call Real Estate Services with Paragon Partners, LTD.

RECOMMENDED ACTION

Adopt Resolution No. 16-10-_____, Approving the First Amendment to the Contract for On-Call Real Estate Services with Paragon Partners, LTD.

FISCAL IMPACT

Budgeted: Yes. Work will not proceed without funding.
Budget Source: Capital / Operating
Funding Source: Determined when work order is created.
Cost Cntr/GL Acct(s) or Capital Project #: TBD
Total Budget: Not to exceed \$1,000,000

DISCUSSION

On November 11, 2013, the RT Board awarded a contract for On-Call Real Estate Services to Paragon Partners, LTD for an amount not to exceed \$1,000,000, for a 3-year term, with the option to renew for two additional 1-year terms (option years). RT may elect to exercise either the fourth year or both the fourth and fifth years. The current contract was entered into on December 19, 2013, and will terminate on December 18, 2016. The proposed First Amendment to the Contract with Paragon Partners, LTD will extend the term for two additional years.

The on-call real estate team is a valuable resource to RT, providing expertise in performing all the necessary services to manage and negotiate acquisitions, appraisals, relocations, title and closing services, and property management services. Work Orders are entered into with the Consultant on an as-needed basis and are funded with either capital or operating funds, dependent on the work or project requirements. To date, approximately \$100,000 has been spent on work orders under this contract. If the Amendment is approved, the not to exceed amount of \$1,000,000 will remain in place for years four and five of this contract.

Approved:

Presented:

Final 10/18/16

General Manager/CEO

Director, Project Management

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October

24,

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Staff recommends that the Board approve the First Amendment to the Contract for On-Call Real Estate Services with Paragon Partners, LTD, by which RT exercises its option to extend the Contract for years 4 and 5, commencing on December 19, 2016 and terminating on December 18, 2018.

RESOLUTION NO. 16-10-_____

Adopted by the Board of Directors of the Sacramento Regional Transit District on this date:

October 24, 2016

APPROVING THE FIRST AMENDMENT TO THE CONTRACT FOR ON-CALL REAL ESTATE SERVICES WITH PARAGON PARTNERS, LTD.

BE IT HEREBY RESOLVED BY THE BOARD OF DIRECTORS OF THE SACRAMENTO REGIONAL TRANSIT DISTRICT AS FOLLOWS:

THAT, the First Amendment to the Contract for On-Call Real Estate Services between Sacramento Regional Transit District, therein referred to as "RT," and Paragon Partners, LTD, therein referred to as "Consultant," wherein RT exercises its option to extend the term of the Contract for two additional years, commencing on December 19, 2016, and terminating on December 18, 2018, is hereby approved.

THAT, the Chair and General Manager/CEO are hereby authorized and directed to execute the First Amendment.

JAY SCHENIRER, Chair

A T T E S T:

HENRY LI, Secretary

By: _____
Cindy Brooks, Assistant Secretary