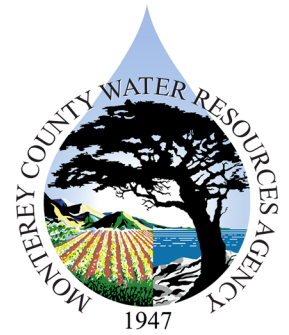


MONTEREY COUNTY

WATER RESOURCES AGENCY

PO BOX 930
SALINAS , CA 93902
(831)755-4860
FAX (831) 424-7935

DAVID E. CHARDAVOYNE
GENERAL MANAGER



STREET ADDRESS
1441 Schilling Place North Building
SALINAS, CA 93901

Dec 14 2018

PROPERTY LEASE NAME:
Heritage Ranch

Prepared by:
Jennifer Bodensteiner, Associate Water Resources Hydrologist

CONSIDERATION OF APPRAISAL SERVICES FOR A 25 ACRE PORTION OF THE MCWRA
PARCEL LEASED TO **HERITAGE RANCH**

PROPERTY SUMMARY

NAME: MONTEREY COUNTY WATER RESOURCES AGENCY (MCWRA)

LOCATION: 0000 Nacimiento Lake Drive,

APN: 080-120-014-000

PROPERTY DESCRIPTION:

PROPERTY SIZE: 57 ACRES (TOTAL) WITH 25 ACRES LEASED TO HERITAGE RANCH

ZONING: Recreation (REC)

ACCESS: Unpaved, private easement road

UTILITIES: None

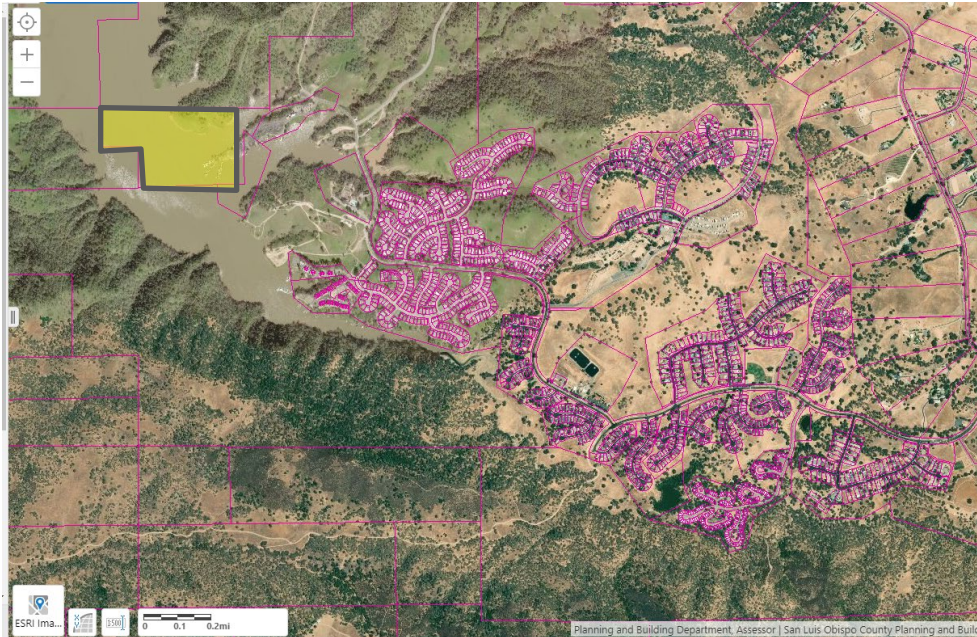
TOPOGRAPHY: Moderate to steeply-sloping waterfront with some level portions above Nacimiento Reservoir

COMMENTS:

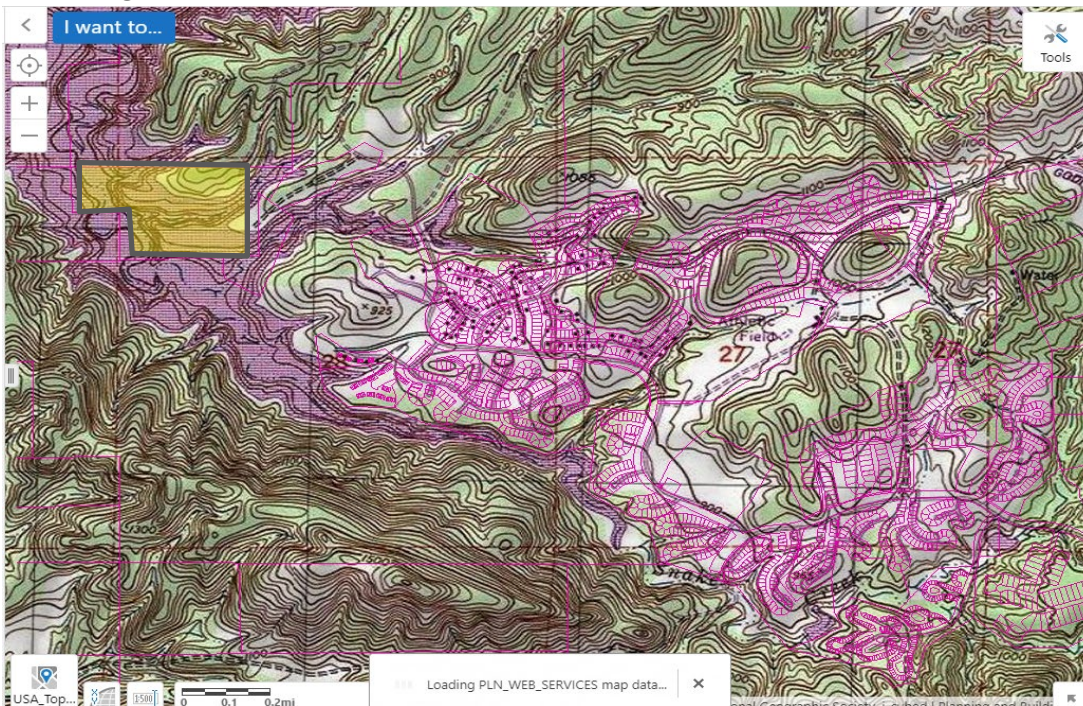
This is a portion of a parcel owned by a public entity (MCWRA), located on the southwest side of Nacimiento Reservoir on Snake Creek adjacent to the private community Heritage Ranch. The community of Heritage Ranch presently consists of 16 tracts with 2,092 private lots and a total of 2,900 private lots are planned. The MCWRA has leased this portion of the parcel to the Heritage Ranch Homeowners Association (HROA) since 2011. The lease agreement expired on June 30, 2016, and the MCWRA and HROA are in the process of negotiating an extended, multi-year lease for the continued use of the 25-acre portion of the parcel owned by the MCWRA. The MCWRA Board of Directors has requested staff consider the options of increasing the base rent by applying a numeric formula or calculation to HROA members dependent upon fair market rental. The market rental of the lease is unknown. An appraisal is a valuation process which could be used to make a determination of the fair market *rental*, or in a purchase option, fair market *value*. A third-party appraisal is required to determine this amount. The MCWRA therefore needs an appraisal

completed to negotiate the proposed increases in base rent. The MCWRA is seeking qualified appraisal services to provide an independent, unbiased estimate of the current fair market rental for the 25-acre portion of the parcel leased to the HROA. The appraiser will need to have knowledge and experience to complete this appraisal assignment, and will need to have appraised this type, or similar types of properties before.

AERIAL PHOTO OF THE MCWRA PARCEL AND HERITAGE RANCH OF CERTIFICATES OF PARCELS



TOPOGRAPHIC MAP OF THE MCWRA PARCEL AND HERITAGE RANCH CERTIFICATE OF PARCELS



The Water Resources Agency manages, protects, stores and conserves water resources in Monterey County for beneficial and environmental use, while minimizing damage from flooding to create a safe and sustainable water supply for present and future generations.

REVISIONS

REV.	DATE
01-468	08-10-20
02-469	08-10-20
03-470	08-10-20
04-471	08-10-20
05-472	08-10-20
06-473	08-10-20
07-474	08-10-20
08-475	08-10-20
09-476	08-10-20
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119-586	08-10-20
120-587	08-10-2

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