



MEMO

To: NCRA Board of Directors

From: Executive Director Stogner

Date: May 10, 2017

Subject: **Agenda Item F.3 Contract with Guillon Inc. to Sell/Lease Excess Railroad Property North of Citrus Fair Dr. in Cloverdale**

On April 12, 2017, the NCRA Board approved the naming of Guillon Inc. to act as NCRA's exclusive listing agent regarding 1.78 acres of excess railroad property immediately north of Citrus Fair Dr. in Cloverdale.

The Board also authorized Guillon Inc. to propose a development agreement, that sets forth the financial agreement between Guillon Inc. and NCRA for the sale or lease of its property to be considered by the Board at the May 10, 2017 board meeting in Eureka.

Staff Recommendation:

Please review the attached Vacant Land Listing Agreement between NCRA and the Guillon Real Estate Group for its work as NCRA's exclusive broker, in the event of a sale or ground lease.

Exhibit B also sets forth compensation to Guillon Inc, in the event of a sale or ground lease, for its work as the developer of the excess railroad property.

Please also review the attached Property Development Agreement.

Steve Honeycutt of Guillon Inc., NCRA's project manager for sale or lease of excess Depot, Mason St., and Cloverdale properties, will be available to answer questions.