



MEMO

To: NCRA Board of Directors

From: Executive Director Stogner

Date: March 14, 2018

Subject: **Agenda Item E.4 – Discussion and Possible Action Regarding Sale of Balloon Tract Easement at W. 2nd Street in Eureka**

NCRA's project engineer, Dave Anderson is working with the owners of the Balloon Tract property in Eureka, Security National, on a plan to define the metes-and-bounds of NCRA's freight easements, with the goal of a fair market value (FMV) sale of this easement property to Security National, the owner of the property through which these easements run. Mr. Anderson has been in contact with Caltrans Dist. 1 and understands that the CTC, or CTC staff, must approve the FMV sale of this property, and must approve NCRA's retention of the State's 100% pro rata share of these funds. He also understands that the state's pro rata share can only be used for capital projects approved by the CTC or CTC staff

Mr. Anderson is here to update the Board and answer questions.