



Brazos River Authority

RESOLUTION OF THE BOARD OF DIRECTORS OF THE BRAZOS RIVER AUTHORITY JANUARY 28, 2008

Agenda Item 9

Appraisal Procedure for Development and Implementation of Possum Kingdom Lake Residential Properties

"BE IT RESOLVED that the Board of Directors of the Brazos River Authority hereby authorizes the General Manager/CEO to negotiate and execute a contract with Integra Realty Resources DFW L.L.P. to develop a new appraisal determination procedure for Brazos River Authority Property at Possum Kingdom Lake, for an amount not to exceed \$495,000 for Phase One; and

BE IT FURTHER RESOLVED that the Board of Directors of the Brazos River Authority hereby authorizes the General Manager/CEO to negotiate and execute as part of the contract to provide individual appraisals for approximately 300 properties transitioning to a market value rental basis in 2010, at a cost not to exceed \$225,000 for Phase Two; and

BE IT FURTHER RESOLVED that the Board of Directors of the Brazos River Authority hereby authorizes the General Manager/CEO to negotiate and execute as part of the contract to provide individual appraisals for properties, as needed on an interim basis for divestiture at a cost not to exceed \$2,000 per tract, unless contested, in which case the total cost per tract will not exceed \$2,250."

The aforementioned resolution was approved by the Board of Directors of the Brazos River Authority on **January 28, 2008** to certify which witness my hand and seal.

Steve Peña
Presiding Officer

SUBSCRIBED AND SWORN TO BEFORE ME on this the 28th day of January, 2008, to certify which witness my hand and official seal.



Notary Public in and for the
State of Texas