

FEATHER RIVER RAIL SOCIETY – AGENDA REPORT

DATE: May 8, 2014
FROM: Gail McClure, Director
ITEM: New Business
SUBJECT: Possible Real Property Donation

We receive a call from a gentleman named Mike Yee offering donation of a residential lot in Portola at the corner of 4th and Pacific Streets. The property is fenced with chain link and includes a wooden storage shed. He is offering this parcel to us with the understanding that we would be responsible for all expenses involved with transferring the property to our ownership (appraisal, title, legal contract, etc.). He advised that all property taxes were up to date.

While an empty lot might be more difficult to sell, it might be a parcel that can be held for a time as property values rise and sold at a later date. It is a corner lot with a fire hydrant out in front and fenced as previously mentioned. There would be ongoing expenses for taxes and insurance (amounts unknown).

Value of property unknown at this time – would require an appraisal.



Action: Consensus direction accepting report and authority to pursue costs involved with acquisition, or authority to pursue acquisition with a budget not to exceed \$1,200.