

SJC Land Bank Fee Title Acquisition & CE Acquisition/Conveyance Process

1. Potential property identified by Land Bank (“LB”) staff and/or Commission. Property given a project name to be used throughout the acquisition/conveyance process.
2. Preliminary project analysis begins, which includes utilizing the LB Acquisition Matrix (attached as Exhibit A). This tool encompasses the various sources of information available, including but not limited to the 1990 Open Space and Conservation Plan, 2008 Land Bank Habitat Conservation Plan, The Nature Conservancy’s “Conserving Nature’s Stage” resiliency analysis, and the San Juan County Salmon Recovery Plan.
3. If project slated to move forward, LB staff completes a *Property Acquisition and Conservation Easement Cover Sheet* (attached as Exhibit B) and an initial draft of the *Property Acquisition and Conservation Easement Summary* (attached as Exhibit C) and present to LB Commission in executive session for review and to obtain authorization to investigate further.
 - If partnership is well defined, staff from partner organization should attend.
4. Staff submits *Property Acquisition and Conservation Easement Summary* and delivers initial presentation to County Council and County Manager in Executive Session to ensure they are aware of the possibility. Landowner and other sensitive information should remain confidential until the Land Bank is authorized to share publicly.
5. If the proposal encompasses the acquisition of a conservation easement (“CE”), LB staff discusses the details of the potential CE with the property owner to gain agreement on general terms.

If the proposal encompasses the conveyance of a CE, LB staff negotiates the terms of the CE deed with CE purchasing entity.

Appraisal may be ordered at this point. If agreement cannot be reached, project is shelved.

6. For fee title acquisitions, Land Bank Commission and staff conduct property visit to gather information and identify outstanding questions, risks, and considerations. Site visit with Council and County Manager/liaison arranged if needed or requested.
7. If the purchase and sale agreement (“PSA”) stage is reached and is applicable to the transaction, one is drafted by PA’s office or LB staff and reviewed by the PA’s office. Following successful negotiation, a PSA is executed. Escrow opened.
 - If PSA already signed by partner organization, PA’s office review required before Council commits to the transaction.
 - PSA includes Council and LB Commission approval contingency.
8. Due diligence period commences. LB staff, in conjunction with PA’s office, continues title review, orders environmental assessment if necessary, and carries out other necessary due diligence tasks,

including an analysis of pending litigation. If applicable, appraisal ordered if purchase price isn't clearly below market value as determined by Comparative Market Analysis conducted by a real estate professional.

- Title report reviewed by LB staff, PA's office, and, if applicable, partner organization.

9. For fee title acquisitions and acquisitions of a CE, a title report is ordered by LB staff and reviewed by PA's office and LB staff.
10. If a CE acquisition is proposed, CE is drafted by LB staff for review by PA's office or outside counsel.

If a CE conveyance is proposed, CE is drafted by purchasing entity/legal counsel for LB and PA's office review.

11. Project meeting with County Manager/representative and County Council liaison for administrative review (must be at least 30 days prior to requested Council action (i.e., budget amendment, deed acceptance/conveyance)). LB staff shall provide an updated *Property Acquisition and Conservation Easement Summary*. If a CE acquisition/conveyance is proposed, a draft CE should be presented for review.
 - Project partners, if any, should attend.

12. Project returns to LB Commission for discussion in open session.
 - Project partners, if any, should attend.

Assuming no due diligence issues, acquisitions must be incorporated into a proposed LB budget at a public hearing before proceeding. LB Commission considers/recommends budget to Council.

13. If applicable, cooperative agreement drafted by LB staff and/or partner organization and reviewed by PA's office. This agreement should outline any partner goals, commitments, and/or requirements.
 - Agreement should be specific enough for both parties to clearly understand the purchase price and parameters of the transaction, as well as any unusual considerations (e.g., County to purchase a portion of the property for non-Land Bank purposes). NOTE: there should be a strong preference for the County to make any such purchase jointly at closing to maintain clarity on the purpose of each acquisition.
14. For acquisitions, Council considers/approves budget via public hearing. This includes a presentation of the updated *Property Acquisition and Conservation Easement Summary* materials.
 - Council discusses details of any cooperative agreement, if applicable.
 - Project partners, if any, should attend and participate.

15. Deed acceptance/conveyance resolution prepared by LB and reviewed by PA's office. For fee title acquisitions, deed drafted by PA's office or title company and reviewed by PA's office.

- Future conveyance of a CE included in resolution if contemplated as a component of a fee title acquisition.

16. Resolution, deed (CE or fee title), and staff report provided to Council for consideration/acceptance/conveyance of deed.

17. If a CE acquisition is proposed, Present Conditions Report prepared by LB staff.

If a CE conveyance, Present Conditions Report prepared by purchasing entity of CE and reviewed by LB staff.

18. Funds lined up for closing and sent to escrow.

19. Settlement statements prepared by title/escrow and reviewed by LB staff and PA's office. If transaction includes a CE acquisition/conveyance, LB staff and CE purchasing entity execute closing documents, CE, and Present Conditions Report.

20. Upon approval, transaction/escrow is closed.

Exhibit A
Land Bank Acquisition Decision Matrix



**POTENTIAL LAND ACQUISITION
DECISION MATRIX
CONFIDENTIAL**

PROPERTY Acquisition Status	SIZE	COST TO LB \$(000)	POTENTIAL PARTNER	PARTNER \$	ADJ. TO PROTECTED	CREATE PUBLIC ACCESS TO PRES.	ENVIRONMENTAL VALUE	SCENIC	CONNECTIVITY	RECREATIONAL VALUE	DEV THREAT	AGRICULTURE
	ACR ES	\$(000)	Y/N	\$(000)	Y/N		L/M/H					Y/N – L/M/H

Exhibit B
Property Acquisition and Conservation Easement Cover Sheet

Date Submitted to Land Bank Commission:

Project Name:

Project Type(s):

- ☐ Fee Title Acquisition
- ☐ Conservation Easement Acquisition
- ☐ Conservation Easement Conveyance
- ☐ Other Interest(s) in Land: _____

Conservation Purpose(s) as it relates to Land Bank mission and planning documents:

- ☐ Conserve agricultural lands
- ☐ Conserve wildlife, fish, or native plant habitat
- ☐ Conserve water resources
- ☐ Provide public access to land and water for low-intensity recreation
- ☐ Protect scenic views
- ☐ Protect cultural, scientific, or historic resources

Property Information:

Current Landowner:

Physical Address:

Size of the property:

Known or Potential Project Partner(s):

Attachments:

Land Bank Acquisition Matrix

Exhibit C
Property Acquisition and Conservation Easement Project Summary

Please provide a brief narrative with respect to the items below:

- ☐ Summary/description of the project, including current and proposed uses of property
- ☐ Conservation and open space values on the property
- ☐ How project objectives contribute to the mission of the San Juan County Land Bank
- ☐ How the proposed project furthers the objectives of, or is consistent with County policies or programs, including any current or ongoing plans or efforts, when applicable.
- ☐ Any known factors (e.g., political, legal, financial) at this time that are potentially problematic or would challenge the project coming to fruition
- ☐ Legal access to the property and any known or anticipated challenges
- ☐ Proposed public access and/or trails, including connectivity and associated facilities (e.g., parking, restrooms)
- ☐ Preliminary plan for long-term stewardship of the property, including how long-term stewardship will be funded
- ☐ Any potential partnerships with other agencies or organizations and the nature of the proposed partnership
- ☐ Known cultural, archaeological, or historic values or resources of interest or concern

Please provide:

- ☐ Map(s) showing the project's location and resources, as well as other conserved lands, parks and preserves, and Land Bank-owned properties in close proximity to the project
- ☐ Anticipated project timeline
- ☐ Estimated project budget (please use table below)
- ☐ Anticipated project funding source(s) (please use table below)

ESTIMATED PROJECT BUDGET

Expense	Dollar Amount	Percent of Total Cost
Total Estimated Project Cost		

ANTICIPATED PROJECT FUNDING

Anticipated Funding Source	Dollar Amount	Percent of Total Cost	Status
			<i>(Committed/ Pending)</i>
			<i>(Committed/ Pending)</i>
			<i>(Committed/ Pending)</i>
			<i>(Committed/ Pending)</i>
			<i>(Committed/ Pending)</i>
			<i>(Committed/ Pending)</i>
			<i>(Committed/ Pending)</i>
			<i>(Committed/ Pending)</i>
Total Anticipated Funds			