



**NAPA-VALLEJO WASTE  
MANAGEMENT AUTHORITY**

Agenda Date: 6/19/2006  
Agenda Placement: 7A  
Continued From: May 4, 2006 regular meeting

## Napa-Vallejo Waste Management Authority Board Agenda Letter

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**TO:** Board of Directors  
**FROM:** Trent Cave - Manager  
Napa-Vallejo Waste Management Authority  
**REPORT BY:** Trent Cave, Manager, 253-4471  
**SUBJECT:** Oat Hill Quarry Appraisal

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### **RECOMMENDATION**

**OAT HILL QUARRY APPRAISAL (continued from May 4, 2006 regular meeting)**  
REQUESTED ACTION: Approval and acceptance of the Oat Hill Quarry appraisal.

### **EXECUTIVE SUMMARY**

Recently the Board authorized an appraisal of the Authority's Oat Hill Quarry. David J. Vargas-Real Estate Appraisals has appraised the property and determined a market value based on the current condition, and based on the current market and the assumption that the Oat Hill Master Plan (currently being processed by the City of American Canyon) is adopted.

Based on his investigation and analysis, the opinion is that the "as is" market value of the fee simple interests as of March 15, 2006 is \$7,675,000; \$1,675,000 for the 28.09 acre parcel (Parcel 1) currently zoned General Industrial and \$6,000,000 for the 20.66 acre parcel (Parcel 2) zoned residential estate and fronting Eucalyptus Drive. With the assumption that the Oat Hill Master Plan will be adopted as proposed, the value increases by \$10,325,000 for Parcel 1 and \$2,400,000 for Parcel 2 for an aggregate value of \$20,400,000 or a present value (2 year hold) of \$17,500,000.

### **FISCAL IMPACT**

Is there a Fiscal Impact?                      No

**ENVIRONMENTAL IMPACT**

ENVIRONMENTAL DETERMINATION: The proposed action is not a project as defined by 14 California Code of Regulations 15378 (State CEQA Guidelines) and therefore CEQA is not applicable.

**BACKGROUND AND DISCUSSION**

Owned by the Authority since 1993, the Oat Hill Quarry provided fill and cover material for the operation and closure of American Canyon Sanitary Landfill. With the final closure of American Canyon Sanitary Landfill, the Oat Hill Quarry is no longer needed to satisfy the responsibilities of the Authority. In order to proceed with discussion on the future of Oat Hill Quarry, a current appraisal is desirable.

Oat Hill Quarry was last appraised in 1994 at a value of less than one million dollars. David J. Vargas-Real Estate Appraisals has appraised the property and determined a market value based on the current condition and based on the current market and the assumption that the Oat Hill Master Plan, currently being processed by the City of American Canyon, is adopted.

Based on their investigation and analysis, their opinion is that the "as is" market value of the fee simple interests as of March 15, 2006 is \$7,675,000; \$1,675,000 for the 28.09 acre parcel (Parcel 1) currently zoned General Industrial and \$6,000,000 for the 20.66 acre parcel (Parcel 2) zoned residential estate and fronting Eucalyptus Drive. With the assumption that the Oat Hill Master Plan will be adopted as proposed, the value increases by \$10,325,000 for Parcel 1 and \$2,400,000 for Parcel 2 for an aggregate value of \$20,400,000 or a present value (2 year hold) of \$17,500,000. A summary of the appraisal is attached and the complete appraisal is available on request.

**SUPPORTING DOCUMENTS**

None

Manager: Approve  
Reviewed By: Jill Pahl