

DELEGATION OF APPROVAL / SIGNATORY AUTHORITY FOR CLAIMS SETTLEMENT AND PAYMENT FOR REAL ESTATE

	<u>Real Estate Administrator or Equivalent</u>	<u>Director/Mgr of Real Estate or Equivalent</u>	<u>VP – ESS or Equivalent⁽¹⁾</u>	<u>President/Chairman</u>	<u>Trustees</u>
A) Acquisition and disposition of fee and easement interests in real property other than by appropriation or condemnation:		up to \$ 3,000 FMV per parcel	up to \$ 8,000 FMV per parcel	up to \$ 10,000 FMV per parcel	> \$ 10,000 FMV per parcel
B) Permits, Licenses and Operating Agreements for use of property owned by others or for use of Authority property by others:	up to \$1,000 annual value	up to \$10,000 annual value	up to \$20,000 annual value	up to \$100,000 annual value	>\$100,000 annual value
C) Agreement for annual payment in lieu of taxes: ⁽²⁾ (per year)		up to \$10,000 per parcel	up to \$50,000 per parcel	up to \$100,000 per parcel	> \$100,000 per parcel
D) Leases or Lease Extensions where Authority is either landlord or tenant :		up to 4-year term including all renewal options <u>and</u> not exceeding \$30,000 annual rent	up to 6-year term including all renewal options <u>and</u> not exceeding \$50,000 annual rent	up to 10-year term including all renewal options <u>and</u> not exceeding \$100,000 annual rent	> 10-year term including all renewal options <u>or</u> > \$100,000 annual rent regardless of term
E) Advance payments for acquisition of real property by condemnation or appropriation:		100% of AV with concurrence of General Counsel if over \$100,000			
F) Settlement of claims resulting from:					
1) Acquisition of Real Property by Appropriation or Condemnation: ⁽³⁾					
(a) If AV ⁽⁴⁾ is \$ 20,000 or less:		≤ 150% of AV <u>or</u> AV + \$2,000	≤ 200% of AV <u>or</u> AV + \$6,000	> 200% of AV <u>or</u> AV + \$6,000	
(b) If AV is \$ 200,000 or less:		≤ 125% of AV	≤ 150% of AV	≤ 175% of AV	> 175% of AV
(c) If AV is \$ 500,000 or less:		≤ 110% of AV	≤ 120% of AV	≤ 135% of AV	> 135% of AV
(d) If AV is \$1,000,000 or less:		AV	≤ 110% of AV	≤ 135% of AV	> 135% of AV
(e) If AV is more than \$1,000,000:		--	≤ AV	≤ 120% of AV	> 120% of AV
2) Agricultural damages and mitigation:	up to \$1,000	up to \$20,000	up to \$100,000	up to \$300,000	> \$300,000
3) Miscellaneous damages:	up to \$1,000	up to \$20,000	up to \$50,000	up to \$100,000	> \$100,000
4) Radio & TV interference; audible noise:		up to \$20,000	up to \$50,000	up to \$100,000	> \$100,000

(1) The SVP of HR and Enterprise Shared Services (ESS) is also authorized to sign commitments for Real Estate transactions up to the VP ESS level in the latter's absence.
(2) Only upon approval by Trustees to make payment in lieu of taxes for the specific project.
(3) Only upon approval by the Trustees of the acquisition.
(4) AV = Appraised Value, FMV = Fair Market Value