

PUBLIC LANDS ADVISORY COMMITTEE (PLAC)

Property Transaction Review Summary

April 27, 2023 Meeting

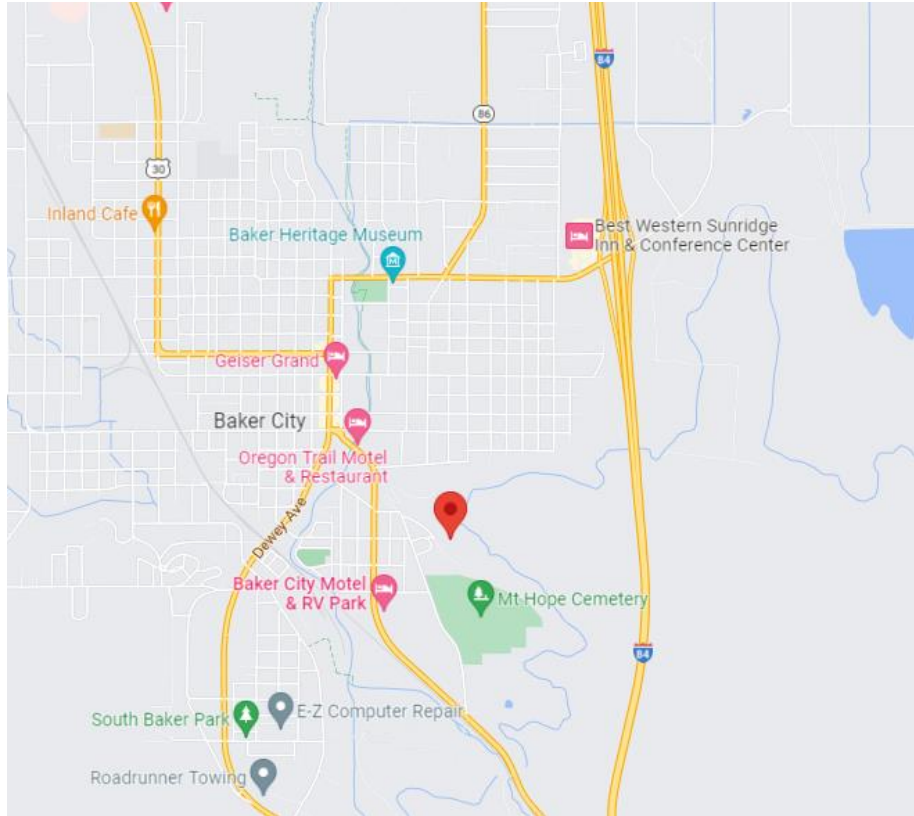
**Department of Transportation
PM201A-003 Cell Tower Leasehold Sale**

Transaction Type (check one): Acquisition Disposal

I. Proposed Real Property Transaction (if the transaction is an acquisition please include a description of the intended use of the property):
<ul style="list-style-type: none">• Sale of cell tower leasehold interest
II. Reason for PLAC Review (include what the agency is requesting from the PLAC):
<ul style="list-style-type: none">• In compliance with ORS 270.120 (6), the PLAC shall advise Agency and DAS on the disposal of this property.• The proposed transaction involves the sale of an interest in real property over \$100,000.• The sale involves property that is not highway right-of-way by ODOT, and is therefore not exempt under 125-045-0211(2)(d)• ODOT requests review and approval of proposed sale transaction
III. Background Information
<ul style="list-style-type: none">• ODOT is in the process of selling a 22.13+/- acre parcel in Baker City. The property was part of a larger property that served many years as the ODOT Baker Maintenance Station, and OSP and DMV office. The parcel was partitioned into three parts, with Partition Parcel 1 purchased by Baker County, and Partition Parcel 2 sold to a private buyer.• Partition Parcel 3 is the remaining 22.13-acre parcel of bare land, which houses a cell tower facility at the top of the hill leased by Verizon for \$1,740 per month.• Partition Parcel 3 was declared surplus on April 7, 2020 and was appraised for \$676,000, which included the value of the cell tower ground lease. A sealed bid auction was conducted in December 2022, which resulted in no offers.• After the auction period expired, ODOT received an offer of \$200,000 for the entire property, which was rejected.• Another buyer has submitted a Letter of Intent to purchase the cell tower leasehold interest by itself for \$438,480, which is \$162,480 over the appraised value of the leasehold interest (\$276,000). This offer represents an opportunity to recoup a large percentage (65%) of the total value of the property, while allowing ODOT to continue efforts to sell the 22.13-acre fee property.
IV. Topics for PLAC Consideration.
<ul style="list-style-type: none">• Impacts to future land use issues – ODOT seeks feedback on the potential impacts to the remainder, and whether said impacts are sufficiently offset by premium offered on the leasehold interest.
V. Staff Comments (agency comments that are not already included and DAS staff comments):
<ul style="list-style-type: none">•
VI. PLAC Findings (Summary of Committee findings, to be completed by DAS Staff):
<ul style="list-style-type: none">•

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VICINITY MAP



SITE MAP



THIS MAP WAS PREPARED FOR
PLANNING PURPOSES ONLY