

Memorandum

To: Finance, Expenditures, and Legal Subcommittee
Re: Floodway Property Purchase at King Lake
Date: December 1, 2008
From: Amanda Grint, Water Resources Engineer

The District has received a request from Mr. Robert Johnson to consider the voluntary purchase of his property located at 5716 North 242nd Street, Valley, NE (located in King Lake, Douglas County, NE). According to the Flood Insurance Rate Map for Sarpy County, Panel 31055C 170H effective December 2, 2005, the property is located in a Zone AE floodway of the Elkhorn River. See attached maps.

In March 2008, the District submitted an application for federal funding to purchase several lots in the King Lake floodway. This property was not included because the owner was not interested in selling at that time. The District has not received word on its federal funding application.

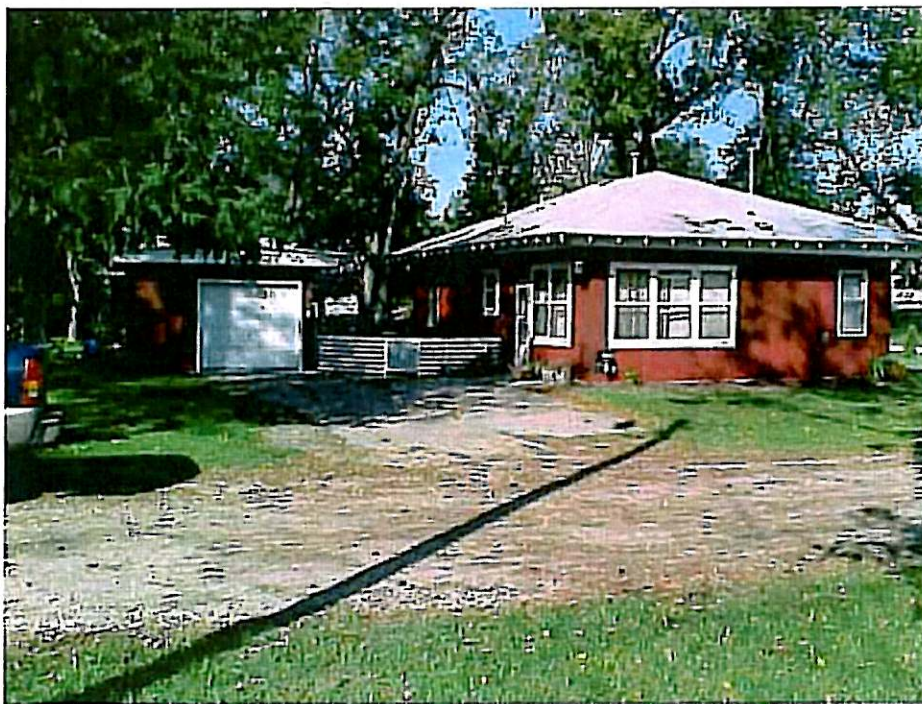
Following this request, the District hired Ag One Appraisal to perform an appraisal of the 0.41 acre property. In Mr. Kenneth L. Beckstrom's opinion, the market value of the land and improvements as of October 4, 2008 was \$60,000. A second opinion from Jim Grove verified this appraisal.

After reviewing this appraisal, District staff spoke with Mr. Johnson to discuss conditions of the purchase. Mr. Johnson agreed to accept the District's purchase of 0.41 acres of his property in the King Lake floodway and floodplain for \$60,000. Adequate funds are available in the District's FY09 budget to make this purchase.

- **Management recommends that the Subcommittee recommend to the Board that the General Manager be authorized to execute the proposed Purchase Agreement with Robert Johnson for the purchase price of \$60,000 to acquire 0.41 acres of improved land in King Lake, subject to changes deemed necessary by the General Manager and approval as to form by District Legal Counsel.**



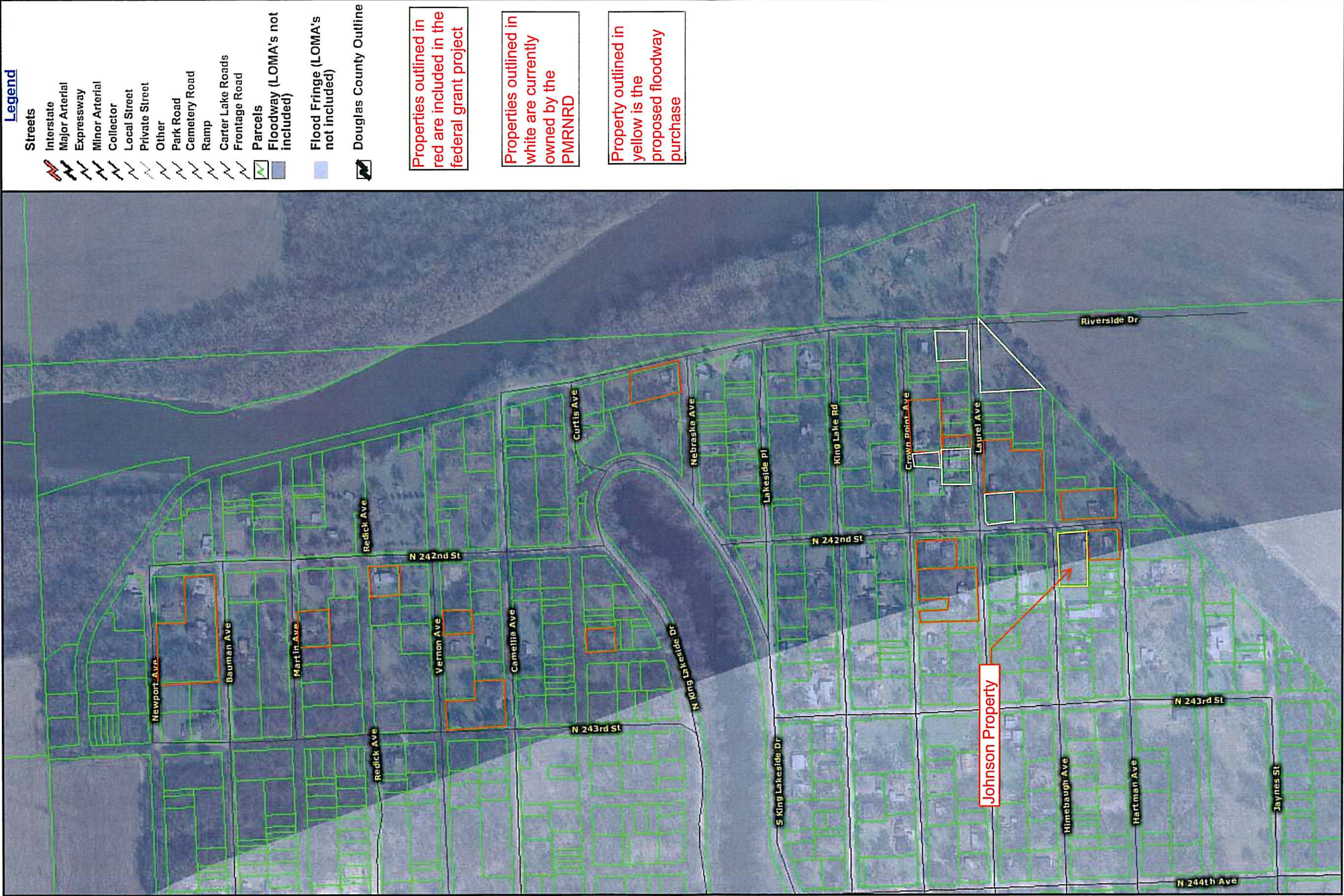
House from northwest



Garage and house from southeast

Pictures of Subject Property

Douglas County-Omaha, NE



Disclaimer: Map and parcel data are believed to be accurate, but accuracy is not guaranteed. This is not a legal document and should not be substituted for a title search, appraisal, survey, or for zoning verification.

Map Scale
1 inch = 319 feet