



Finance, Affordability, Asset Management and
Efficiency Committee

Authorize a New Lease on Webb Tract

Item 8-6

August 19, 2025

Item 8-6 Overview of New Lease

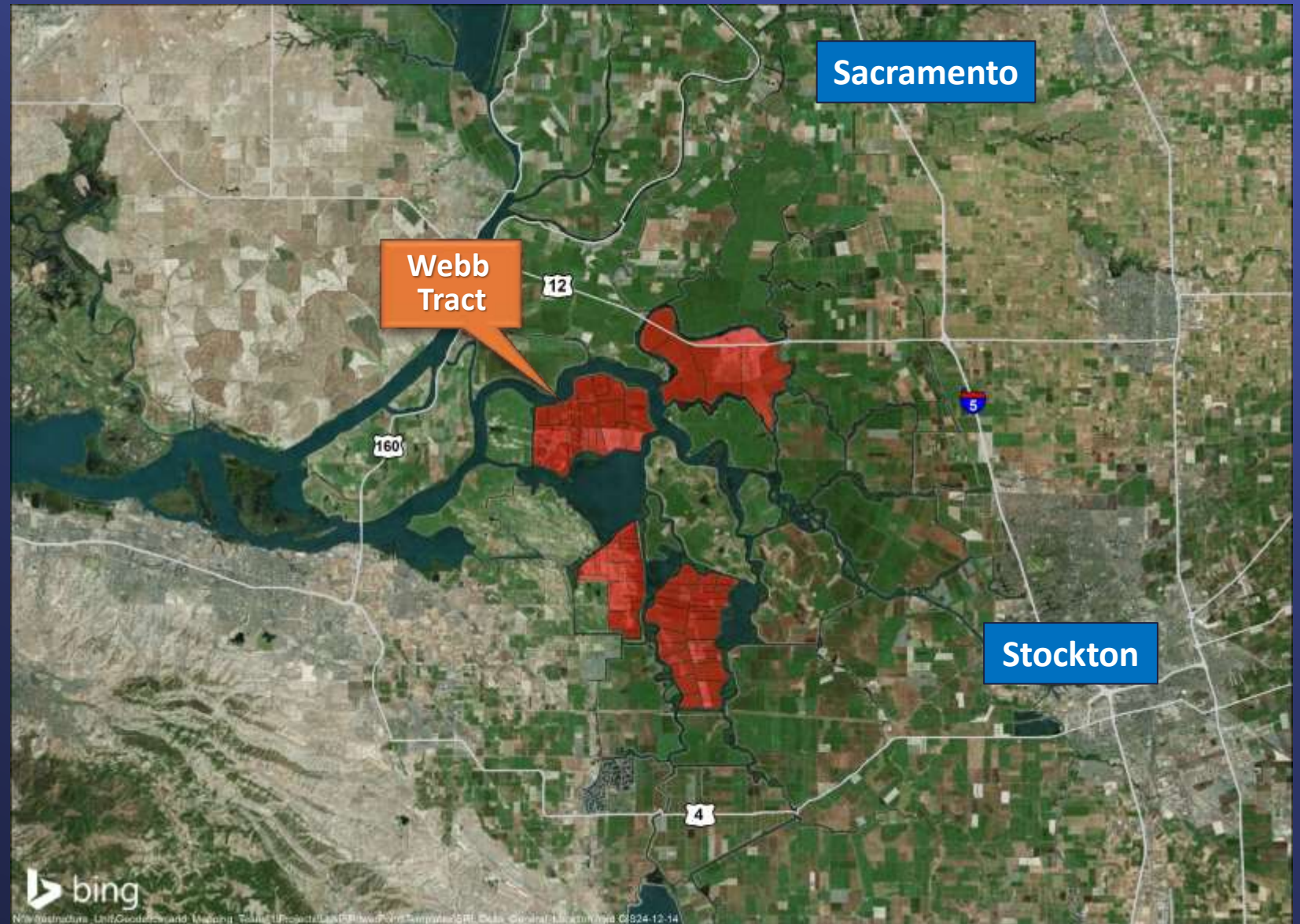
Subject

- Authorize a new agricultural lease agreement with Bouldin Farming Company for rice farming and related uses on portions of Metropolitan-owned real property in the Sacramento-San Joaquin Bay Delta known as Webb Tract

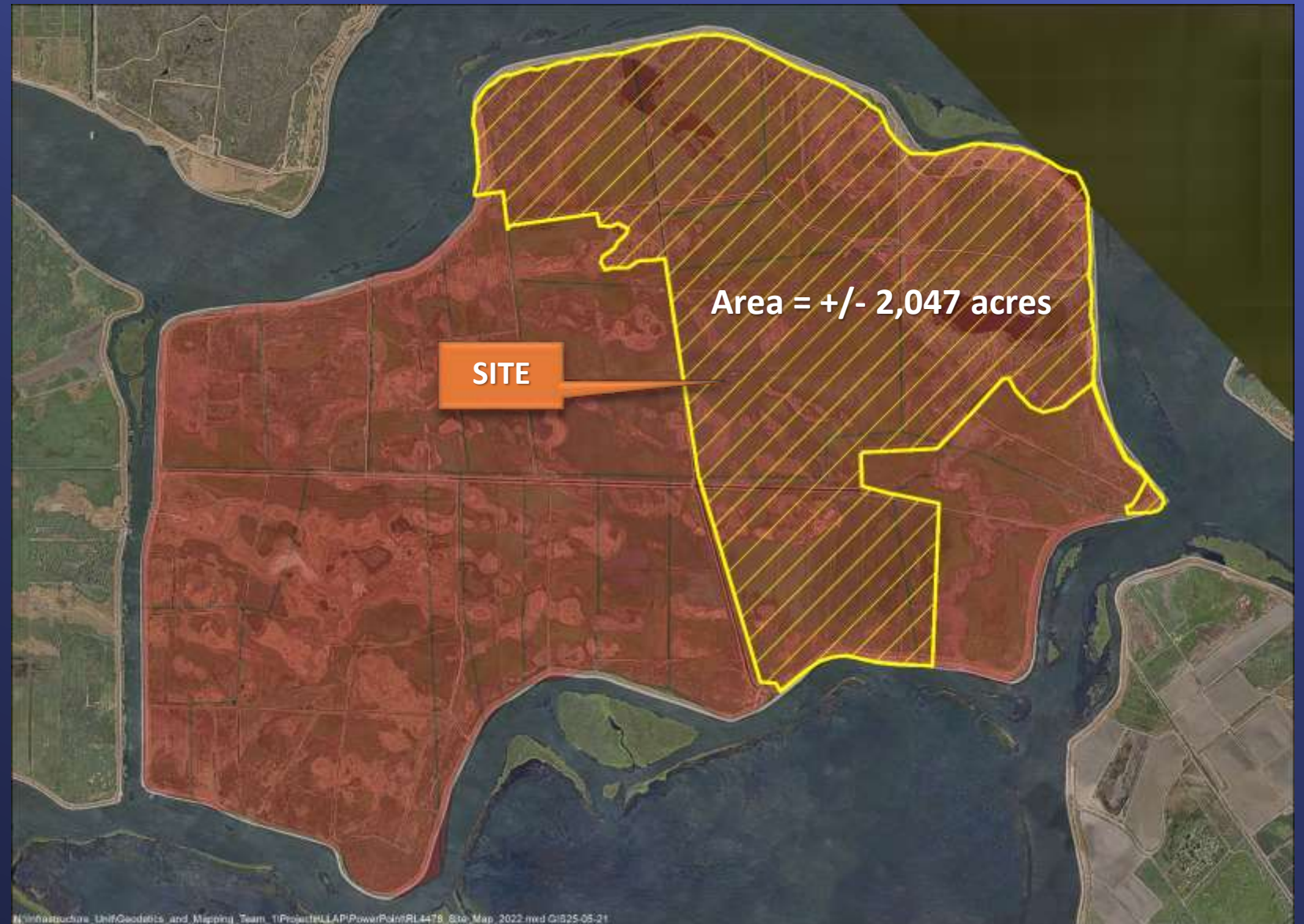
Purpose

- Enter into long-term lease that increases revenue and market value, while conforming with grant funding conditions for rice farming development which provides land subsidence and ecological benefits

General Location Map



Site Map Webb Tract



Bay-Delta Land Use Strategy

Long-Term Agricultural Leasing

- Revenue growth
- Future property value

Conversion to Rice

- Subsidence reduction
- Carbon sequestration opportunities
- Delta ecosystem restoration

Delta Conservancy Grant

Webb Tract Grant Proposal

- Webb Tract Multi-Benefit, Mosaic Landscape Grant Proposal (\$20.9M)
- Webb Tract Wetland Restoration Project (\$16.1M)
- Webb Tract Rice Conversion Project (\$4.8M)
 - Rice, other wet crop, or wetlands must be active for 15 years (notice of unrecorded grant agreement filed)
 - Encumbrance or active lease will not prevent land sale

Request for Proposals (RFP)

Webb Tract RFP

- June 2024 – Included \$875/acre reimbursement
 - One unresponsive proposal received
 - Increased grant-funded reimbursement to \$3,000/acre
- February 2025 - Two qualified proposals

