

RESOLUTION 16-431

**TO APPROVE LAND ACQUISITION PURCHASE FOR TRACT 101
OF THE DUPLEX ROAD WIDENING PROJECT**

WHEREAS, the City of Spring Hill is in the process of widening Duplex Road;
and

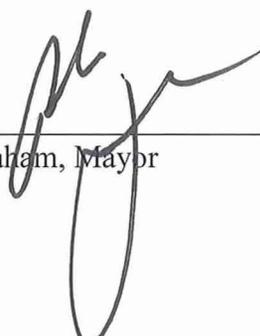
WHEREAS, in order to complete the project, the City must acquire land in the
form of right-of-ways and easements from property owners along Duplex Road; and

WHEREAS, the City is working with Tennessee Department of Transportation
on this project, known as State Project Number 60LPLM-F2-019 and Federal Project
Number STP-M-247(9); and

WHEREAS, the cost of the acquisition will be \$7,200.00 to the tract owner
(Cindy D. Wheeler) and \$500.00 to the closing agent (Southeast Title of Tennessee, Inc.)
for closing costs.

NOW THEREFORE, BE IT RESOLVED, that the City of Spring Hill, Board
of Mayor and Aldermen authorizes a total land acquisition purchase in the amount of
\$7,700.00 to Nancy King Crawford, 1929 21st Avenue South, Nashville, TN 37212 for
Tract number 101 of the Duplex Road widening project.

Passed and adopted this 4th day of April, 2016.



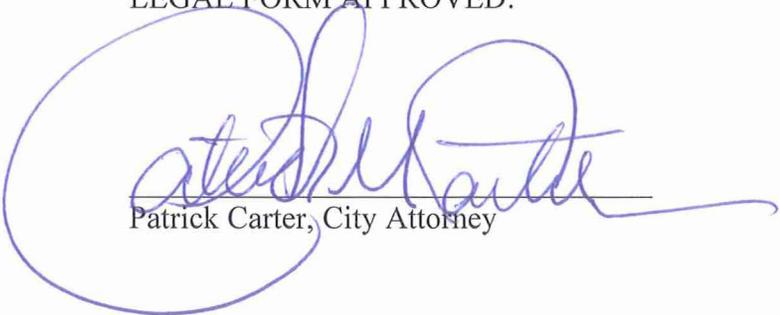
Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney

**AGREEMENT OF SALE
CITY OF SPRING HILL
MAURY COUNTY, TENNESSEE**

PROJECT <u>Duplex Road Widening</u>	ADDRESS <u>1715 Portview Ct., Spring Hill, TN</u>
FEDERAL PROJECT # <u>STP-M-247(9)</u>	MAP/PARCEL <u>167M-G/44.00</u>
STATE PROJECT # <u>60LPLM-F2-019</u>	TRACT # <u>101</u>

This agreement entered into on this the 23rd day of March, 2016,
between Cindy D. Wheeler, herein after called the **Seller** and the **City of Spring Hill**, shall continue for a
period of 90 days under the terms and conditions listed below. This Agreement embodies all considerations
agreed to between the **Seller** and the **City of Spring Hill**.

- A. The **Seller** hereby offers and agrees to convey to the **City of Spring Hill** lands identified as **Tract # 101** on the right-of-way plan for the above referenced project upon the **City of Spring Hill** tendering the purchase price of **\$7,200.** said tract being further described on the attached legal description.
- B. The **City of Spring Hill** agrees to pay for the expenses of title examination, preparation of instrument of conveyance and recording of deed. The **City of Spring Hill** will reimburse the **Seller** for expenses incidental to the transfer of the property to the **City of Spring Hill**. Real Estate Taxes will be prorated.

The following terms and conditions will also apply unless otherwise indicated:

- C. Retention of Improvements: () Does not retain improvements () Not applicable (x)
Seller agrees to retain improvements under the terms and conditions stated in the attached agreement to this document and made a part of this Agreement of Sale.

- D. Utility Adjustment Not applicable (x)
The **Seller** agrees to make, at the **Seller's** expense, the below listed repair, relocation or adjustment of utilities owned by the **Seller**. The purchase price offered includes \$ -0- to compensate the owner for those expenses.

E. Other: N/A

- F. The **Seller** states in the following space the name of any Lessee of any part of the property to be conveyed and the name of any other parties having any interest in any kind of said property:

Seller: Cindy Wheeler

Seller: _____

**CITY OF SPRING HILL
APPROVED OFFER -- BASIS, SUMMARY & AUTHORIZATION**

(THIS FORM MAY BE USED FOR STAFF NPP)

(2)STATE PROJECT NO: 60LPLM-F2-019 (3)FEDERAL PROJECT NO: STP-M-247(9)

(4)LPA PROJECT ID NUMBER: (5)TRACT NUMBER: 101

(6)PROPERTY OWNERSHIP: Cindy D. Wheeler

(7)COUNTY: Williamson County (8)MAP/PARCEL NUMBER: 167M-G-44

(9)APPRAISER: Eddie D. Crook, MAI/SRA

(10)APPRAISER CONCLUSION OF TOTAL AMOUNT DUE OWNER: \$ 7,200

(11)EFFECTIVE DATE OF VALUATION: 4/15/15 (12)APPRAISAL TYPE (FORMAL, FPA, or NPP): FPA

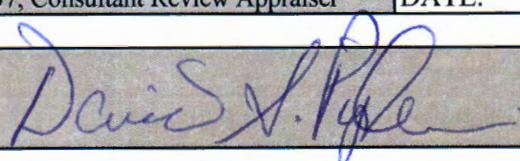
ACQUISITION AREAS & APPROVED COMPENSATIONS

INTERESTS ACQUIRED	ACQ. AREAS		COMPENSATIONS	(13)ALTERNATE OFFER	
	AREA	ACS/SF	(Rounded)	Partial-Acquisition Remainder Declared Uneconomic Remnant	N/A
(14)FEE-SIMPLE					
(15)PERM. DRNGE. ESM'T.	1,476	SF	\$ 3,838		
(16)SLOPE ESM'T.	975	SF	\$ 1,901		
(17)AIR RIGHTS					
(18)TEMP. CONST. ESM'T.	1,738	SF	\$ 1,356		
(19)LNDOWNR IMPRVMTS.			\$ 100		
TOTL ACQUISITIONS			\$ 7,195		
(20)DAMAGES			\$ -		
(21)SPECIAL BENEFITS					
NET DAMAGES			\$ -		
(22)UTILITY ADJUSTMENT					
TOTL LNDOWNR COMP.			\$ 7,195		
(23)TENANT IMPRVMTS.					
TOTAL TRACT COMPENSATION			\$ 7,195		
Total Tract Compensation Rounded To			\$ 7,200		

(24)COMMENTS & EXPLANATIONS AS NECESSARY

Formal, part-affected appraisal of a partial acquisition from the rear lawn of an improved residential site which fronts an interior subdivision streets and also abuts Duplex Road at the rear. A small fruit tree is acquired. Well documented and supported appraisal report. No damages or special benefits are identified.

OFFER PREPARED BY: David S. Pipkin, CG-437, Consultant Review Appraiser DATE: 2/15/2016

SIGNATURE OF PREPARER: 

AGENCY AUTHORIZATION BY:  2/27/16
Date & Signature Of Authorizing Party

**LOCAL PUBLIC AGENCY
REAL PROPERTY EMINENT DOMAIN
APPRAISAL REVIEW REPORT
(RIGHT OF WAY ACQUISITION)**

This appraisal review has been conducted in accordance with the Scope of Work Rule and Standard 3 of the *Uniform Standards of Professional Appraisal Practice*, as promulgated by the Appraisal Foundation. This review and this review report are intended to adhere to the Standard 3 in effect as of the date this review was prepared. The appraisal and appraisal report have been considered in light of the Standards 1 & 2 in effect as of the date the appraisal was prepared - not necessarily the effective date of valuation.

The purpose of this technical review is to develop an opinion as to the compliance of the appraisal report identified herein to the Uniform Standards of Professional Appraisal Practice, the Uniform Relocation Assistance & Real Property Acquisition Act, and the Tennessee Department of Transportation's Guidelines for Appraisers; and further develop opinions as to the completeness, accuracy, adequacy, relevance, reasonableness, and appropriateness of opinions presented in the appraisal report as advice to the acquiring agency in its development of a market value offer to the property owner. This review is conducted for City of Spring Hill which is the intended user.

All estimates of value prepared for agency acquisitions shall be based on "market value" - as defined and set forth in the Tennessee Pattern Jury Instructions to wit: "the amount of money which a purchaser, willing but under no compulsion to buy, would pay, and which a seller, willing but under no compulsion to sell, would accept, taking into consideration all the legitimate uses to which the property was adaptable and might in reason be applied." Compensations are in compliance with the Tennessee State Rule.

Section (A) Identification & Base Data:

(1) State Project Number: 60LPLM-F2-019 (2) County: Williamson (3) Tract No: 101
 Federal: STP-M-247(9)
 Pin: _____

(4) Owner(s) of Record: Cindy D. Wheeler
1715 Portview Court
Spring Hill, TN 37174-8204

(5) Address/Location of Property Appraised:
1715 Portview Court, Spring Hill, Williamson County, TN

(6) Effective Date of the Appraisal: 4/15/15

(7) Date of the Report: 4/22/15

(8) Type of Appraisal: Formal ; (9) Type of Acquisition: Total
 Formal Part-Affected ; Partial

(10) Type of Report Prepared: Appraisal Report ; (11) Appraisal & Review Were Based On:
 Restricted Appraisal Report ; Original Plans
 Plan Revision Dated: 1/26/16 (review)

(12) Author(s) of Appraisal Report: Eddie D. Crook, MAI/SRA

(13) Effective Date of Appraisal Review: 1/31/2016

(14) Appraisal Review Conducted By: David S. Pipkin

(15) Ownership Position & Interest Appraised: (Unless indicated herein to the contrary, the appraisal is of a 100% ownership position in fee simple. (Confirm 100% or state the specifics otherwise.))
The appraisal is of a 100% fee simple ownership position.

(16) Scope of Work in the Performance of this Review: (Review must comply with all elements and requirements of the Scope of Work Rule and Standard 3 of USPAP, and must include field inspection (at least an exterior inspection of the subject property and all comparable data relied on in the appraisal report.)) **Development of an independent estimate of value is not a part of this review assignment)**

The scope of the appraisal review is to conduct a "field review" for technical compliance with USPAP, TDOT Guidelines for Appraisers and the URAPRAA of a summary appraisal report prepared by an independent fee appraiser under contract to the City of Spring Hill. In making the review appraisal, the reviewer read the appraisal, confirmed acquisition areas with right of way plans, evaluated the report for various report components required under applicable standards, and checked math. The report was evaluated with respect to adequacy of content, depth of analysis, appraisal methodology, and relevance of market data. The review assumes all factual information presented in the report is accurate and correct. I did not make independent verification of the market data. I made a physical inspection from the street of the subject property and comparable properties included in the appraisal.

Section (B): Property Attributes:

(1) Total Tract Size as Taken From the Acquisition Table: 0.493 Acre(s)

(2) Does the Appraisal Identify One Or More "Larger Parcels" That Differ In Total Size From the Acquisition Table? (If "Yes," what is it and is it justified?)(Explain)(Describe Land)

No. The larger parcel is identified as the entire 0.493 acres of residential land. The area of the larger parcel appraised agrees with r/w plans.

(3) List/Identify Affected Improvements (If appraisal is "Formal," then all improvements must have been described in the appraisal report and must be listed here. If the appraisal is "Formal Part-Affected," then only those affected improvements should have been described in the appraisal report and listed here.) Listing by Improvement Number & Structure Type is adequate here.)

- | | |
|------------------------------------|-----------|
| 1- <u>Landscaping (small tree)</u> | 2- _____ |
| 3- _____ | 4- _____ |
| 5- _____ | 6- _____ |
| 7- _____ | 8- _____ |
| 9- _____ | 10- _____ |
| 11- _____ | 12- _____ |
| 13- _____ | 14- _____ |
| 15- _____ | 16- _____ |
| 17- _____ | 18- _____ |
| 19- _____ | 20- _____ |

Section (C) Valuation Approaches Processed and Reconciled "Before Value" Estimates

Approaches Utilized: Cost Sales Comparison Income

Reconciled Value Estimates (Total Tract or larger Parcel(s)):

Land:	<u>\$55,850</u>
Improvements:	<u>\$100</u>
Total:	<u>\$55,950</u>

Section (D) Acquisitions:

(1) Proposed Land Acquisition Areas (As taken from the appraisal report):

[a] Fee Simple:	_____	Sq. Ft.
[b] Permanent Drainage Easement:	<u>1,476</u>	Sq. Ft.
[c] Slope Easement:	<u>975</u>	Sq. Ft.
[d] Air Rights:	_____	Acre(s)
[e] Temporary Construction Easement:	<u>1,738</u>	Acre(s)
[f] _____	_____	Acre(s)

(2) Proposed Improvement Acquisition(s): Improvement Number & Structure Type

1- Landscaping (small tree)	2- _____
3- _____	4- _____
5- _____	6- _____
7- _____	8- _____
9- _____	10- _____
11- _____	12- _____
13- _____	14- _____
15- _____	16- _____
17- _____	18- _____
19- _____	20- _____

Section (E) Damages/Special Benefits:

No damages or special benefits are identified.

Section (F) Valuation Approaches Processed and Reconciled "After-Value" Estimates

Approaches Utilized: Cost Sales Comparison Income

Reconciled Value Estimates (Total Tract or larger Parcel(s)):

Land:	<u>\$48,750</u>
Improvements:	<u>\$0</u>
Total:	<u>\$48,750</u>

Comments:

Section (G) Review Comments

"Before" & "After" Valuation (Include Comments For "NO" Responses To Questions 1 - 7 & "YES" Response To Question 8)

(1) Are the conclusions of highest and best use (before & after) reasonable and adequately supported?

Yes. The subject tract is a residential subdivision lot which fronts in interior street. The acquisition includes drainage, slope and construction easements acquired from the rear yard, with little affect on the remainder. The appraiser's highest and best use conclusions (both before and after) are logical.

(2) Are the valuation methodologies (before & after) appropriate?

Yes. Land value is estimated using sales comparison approach -residential lot sales in the Spring Hill market area - which are reasonable comparisons. Contributing value of the site improvement acquired is estimated using the cost approach. Valuation methodologies are appropriate and correctly applied.

(3) Are the data employed relevant & adequate to the (before & after) appraisal problems?

Yes. The use of subdivision lot sales to estimate land value provides a good indication of land value given the type property. Formal, part-affected appraisal and the dwelling is not appraised.

(4) Are the valuation techniques (before & after) appropriate and properly applied?

Yes. The income approach does not apply. The sales comparison and cost approaches are appropriately used. Formal, part-affected appraisal.

(5) Are the analyses, opinions, and conclusions (before & after) appropriate and reasonable?

Yes. The acquisition on the tract is limited in scope. The remainder will retain the same basic utility after the acquisition. Analysis and conclusions appear reasonable.

(6) Is the report sufficiently complete to allow proper review, and is the scope of the appraisal assignment broad enough to allow the appraiser to fully consider the property and proposed acquisitions?

Yes. The appraisal report is well documented and supported, and the analysis considers the significant aspects of the property and effects of the acquisition on the remainder.

(7) Is the appraisal report under review generally compliant with USPAP, the Uniform Act, and TDOT's Guidelines for Appraisers?

The report complies in all major respects with USPAP, the Uniform Act, and TDOT's Guidelines for Appraisers.

(8) Do the general and special "Limiting Conditions and Assumptions" outlined in the appraisal report limit the valuation to the extent that the report cannot be relied on for the stated use?

No. No unusual assumptions or limiting conditions are noted.

Appraisal Report Conclusions -- Amounts Due Owner

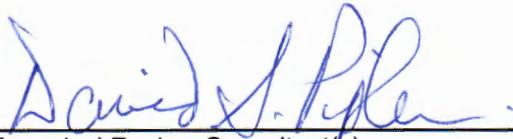
(a) Fee Simple:	_____
(b) Permanent Drainage Easement:	<u>\$3,838</u>
(c) Slope Easement:	<u>\$1,901</u>
(d) Air Rights:	_____
(e) Temporary Construction Easement:	<u>\$1,356</u>
(f) _____	_____
(g) Improvements:	<u>\$100</u>
(h) Compensable Damages:	_____
(i) Special Benefits:	_____
(j) Total Amount Due Owner By Appraisal:	<u>\$7,200</u>

I DO Recommend Approval Of This Report

I DO NOT Recommend Approval Of This Report

Comments:

Formal part-affected appraisal of a partial acquisition from the rear lawn of an improved residential site. The appraisal report is well supported and the appraisal methodology is correct. The report is accepted and recommended for approval. The appraisal report concluded an amount due the owner of \$7,195 which the appraiser rounded to \$7,200.



 Appraisal Review Consultant(s)

TN CG-437
 State License/Certification No(s):

Consultant Staff

February 12, 2016
 Date of Appraisal Review Report

Additional Comments:

Section (H) Certification

I certify to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.

I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is subject of the work under review within the three-year period immediately preceding acceptance of this assignment.

I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

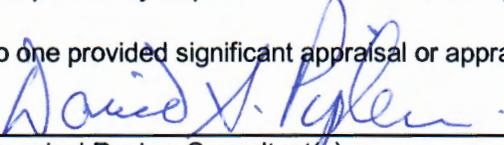
My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.

My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.

My analyses, opinions, and conclusions were developed and this review report was prepared in conformity with the *Uniform Standards of Professional Appraisal Practice*.

I did personally inspect the exterior of the subject property of the work under review.

No one provided significant appraisal or appraisal review assistance to the person signing this certification.



Appraisal Review Consultant(s)

Consultant

Staff

February 12, 2016

Date of Appraisal Review Report

Section (I) Limiting Conditions & Assumptions

This appraisal review report has been made with the following general limiting conditions and assumptions:

- (1) Unless stated herein to the contrary, it is specifically assumed that the author of the appraisal report under review made the required contact with the property owner, and conducted the appropriate inspections and investigations.
 - (2) Unless stated herein to the contrary, it is specifically assumed that the right-of-way plans upon which the appraisal was based are accurate.
 - (3) Unless stated herein to the contrary, it is specifically assumed that all property (land & improvement) descriptions are accurate.
 - (4) Unless stated herein to the contrary, no additional research was conducted by the review appraiser.
 - (5) Unless stated herein to the contrary, all specific and general limiting conditions and assumptions outlined in the appraisal report submitted for review are adopted herein.
-

**APPRAISAL REPORT
CITY OF SPRING HILL**

THE PURPOSE OF THIS APPRAISAL IS TO ESTIMATE THE FAIR MARKET VALUE FOR HIGHWAY RIGHT-OF-WAY PURPOSES

1. Name, Address & Telephone Numbers:

(A) Owner: Cindy D. Wheeler (B) Tenant: N/A
1715 Portview Court
Spring Hill, TN 37174-8204

(C) Address and/or location of subject: East on Duplex Road, left on Portway Road, left on Portview Drive, left on Portview Court. Property located at 1715 Portview Court in cul-de-sac

Detail description of entire tract:

The subject property containing ±0.493 acres or 21,475 SF is located on the south side of Portview Court, within a cul-de-sac in Ridgeport S/D Section 1 (Lot 122) in Spring Hill, Williamson County, Tennessee. The subject residential lot is level with road grade along the Portview Court frontage with a level home site then slopes gently down to rear boundary along the north side of Duplex Road. A small creek parallels the western/rear boundary, ±30' east of the rear lot line. The creek flows north to south and empties into a concrete drain pipe that crosses Duplex Road. There is also an overhead electric power line easement that extends north-south and parallel with the rear western boundary of the subject site. The power line is situated west of the small creek and represents a typical utility easement which serves the community and does not adversely affect the utility of the subject tract for residential uses. The irregular shaped site fronts ±38.94' along the west side of Portview Court extends a depth of 167.48 along the northern boundary and 214.55 along the southern boundary. The rear (western boundary) property line fronts 192.26 feet along the west side of the, previously identified, creek. The southern boundary of the site has minimal frontage of 19.21' along the north side of Duplex Road. Driveway access to the residence is located along the west side of Portview Court. The site is improved with a ±1,782 sf single family two-story dwelling erected in 2001. Site improvements include concrete drive, a wood deck, and landscaping. This is an FPA, "Formal Part Affected", type appraisal of the part affected only. For valuation purposes, the "Formal Part Affected" consists of the ±0.493 acre site and site improvements affected to include a medium sized tree near the south corner of the site (Str. 1).

3. (A) Tax Map and Parcel No. 167M-G-44 (B) Is Subject in a FEMA Flood Hazard Area? Yes No
If yes, Show FEMA Map/Zone No. _____

4. Interest Acq.: Fee Drainage Esm't. Construction Esm't. Slope Esm't. Other: _____

5. Acquisition: Total Partial

6. Type of Appraisal: Formal Formal Part-Affected

7. Detail Description of land acquired:

No fee acquisition from the subject property is required. Plans require a Permanent Drainage Easement (PDE) containing 1,476 SF at the southern corner of the site along the Duplex Road frontage. The PDE is to improve and maintain the drainage pipe that crosses Duplex Road at the SW corner of the subject site. The irregular shaped PDE fronts 3.66' along Duplex Road extending north 50.72' with a maximum width of 40'. There is also an irregular shaped slope easement containing ±975 SF, which surrounds the PDE on three sides. The maximum width of the slope easement is ±15' west, ±16' north, and ±8 east of the proposed PDE. The irregular shaped slope easement, having an average width of ±16', begins west of the PDE and continues ±135' to the rear SW corner. There is a temporary construction easement, containing ±1,738 SF, which lies ±10 to 40' north of the drainage and slope easements. These easements are necessary for the proposed road improvements, which includes the widening of the existing roadway from two-lanes to three lanes to include a 12 foot center turning lane. Adjacent to the travel and turn lanes will be wider shoulders, curbs and gutters, 5' sidewalks on the south side and a 9' shared use path along the north side of Duplex Road. Improvements affected by the proposed acquisition include one small tree (Str.1). Reduction in value, if any, to the remainder site, due the proposed right-of-way, will be considered and will be discussed in the Summary of the Remainder section of this report.

8. Sales of Subject: (Show all recorded sales of subject in past 5 years; show last sale of subject if no sale in past 5 years.)

Sale Date	Grantor	Grantee	Book Page	Verified Consideration	How Sale Amount Verified
1/18/2013	The Bank of New York Mellon	Cindy D. Wheeler	5087/681	\$134,000 (Bank Owned)	Deed, Courthouse Records & Title Reports
Existing Use	Zoning	Utilities Available	Off Site Improvements		Area Lot or Acreage
Residential	R-2 (Medium Density Residential)	Water, Gas, Sewer, Electric, TV/Cable, etc.	Paved Road		±0.493 acres or ±21,475 s.f.

9. Highest and Best Use: (Before Acquisition, summarize the support and rationale for the opinion.)

Highest & Best Use: Continued on following page.....

ADDITIONAL COMMENTS

6. Type of Appraisal: Continued from preceding page.....

Intended Use of Report – This “Formal Part-Affected” appraisal of a 100% ownership position is intended for the sole purpose of assisting the Tennessee Department of Transportation in the acquisition of land for right-of-way purposes. This appraisal pursuit excludes those property elements (land and/or improvements) that are not essential considerations to the valuation solution. This is an Appraisal Report, which is intended to comply with Standard Rule 2-2(a). As such, it presents only summary discussions of the data, reasoning and analysis that were used in the appraisal process. Supporting documentation that is not provided within the report is retained in the appraiser’s work file or can be obtained from the Market Data Brochure. The depth of discussion contained in this report is specific to the needs of the client.

9. Highest & Best Use: Continued from preceding page.....

The highest and best use is typically dictated by market conditions existing as of the effective date of the appraisal. Primary determinants of highest and best use include the property's location, zoning, surrounding land uses, user demands, and physical characteristics of the subject sites. As discussed in the Highest and Best Use Section of the Market Data Brochure, the current and most generally accepted definition of highest and best use is defined as: “The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. In other words, the concept of the Highest and best use must meet four criteria: legal permissibility, physical possibility, financial feasibility, and maximum productivity. The appraisal should distinguish the highest and best use of the property as though vacant and as improved.

The subject property containing ±0.493 acres or 21,475 SF is located on the south side of Portview Court, within a cul-de-sac in Ridgeport S/D Section 1 (Lot 122) in Spring Hill, Williamson County, Tennessee. The subject residential lot is level with road grade along the Portview Court frontage with a level home site then slopes gently down to rear boundary along the north side of Duplex Road. A small creek parallels the western/rear boundary, ±30’ east of the rear lot line. The creek flows north to south and empties into a concrete drain pipe that crosses Duplex Road. There is also an overhead electric power line easement that extends north-south and parallel with the rear western boundary of the subject site. The power line is situated west of the small creek and represents a typical utility easement which serves the community and does not adversely affect the utility of the subject tract for residential uses. The irregular shaped site fronts ±38.94’ along the west side of Portview Court extending a depth of 167.48 along the northern boundary and 214.55 along the southern boundary. The rear (western boundary) property line fronts 192.26 feet along the west side of a small creek. The southern boundary of the site has minimal frontage of 19.21’ along the north side of Duplex Road. Driveway access to the residence is located along the west side of Portview Court. The site is improved with a ±1,782 sf single family two-story dwelling erected in 2001. Site improvements include concrete drive, a wood deck, and landscaping.

The subject property (Tr. 101) is located within the City Limits of Spring Hill and is currently zoned R-2-PUD (Medium Density Residential District with a PUD Overlay). Under this R-2 zone, it is the intent to provide a medium density, single-family residential environment having good access to public water, schools and other community facilities, but well separated from heavy traffic and other incompatible activities. Uses permitted include; single-detached dwellings and residential planned unit developments. Uses allowed on appeal, include; uses and structures permitted in R-1 (Residential District).

As discussed in the Market Data Brochure, the neighborhood boundaries are identified as the area lying east of Hwy 31/Columbia Pike, west of I-65, north of Saturn Parkway and south of the Thompson Station community. This area, containing approximately 11 square miles, consist of predominantly residential development with commercial activity centered along Hwy 31/Columbia Pike, as it extends north to south from Saturn Pkwy in Spring Hill and at Port Royal Road north of Saturn Pkwy. Land uses in the immediate subject neighborhood along Duplex Road and Port Royal Road is primarily single family residential subdivisions, planned unit developments (PUDS), schools and churches. Both established and recently constructed commercial developments and business activities are located at the west end of Duplex Road in the downtown area of Spring Hill along Hwy 31/Columbia Pike. Located in this area are lodging facilities, service garages, C-Stores, restaurants, a community retail mall near Saturn Parkway, offices and a variety of specialty retail shops.

The immediate area surrounding the subject parcel has experienced increased growth in recent years, especially during the years following the recession of 2008-09 with the announcement by General Motors to re-open the former Saturn plant. Considering residential zoning, conformity of the subject neighborhood primarily for residential use and the significant contributory value of the subject residence to the site, the highest and best use of the subject property “As Vacant and As Improved” is for residential use.

This Appraisal Is Based On Original Plans	X	Or Plan Revision	Dated: 3/1/2013
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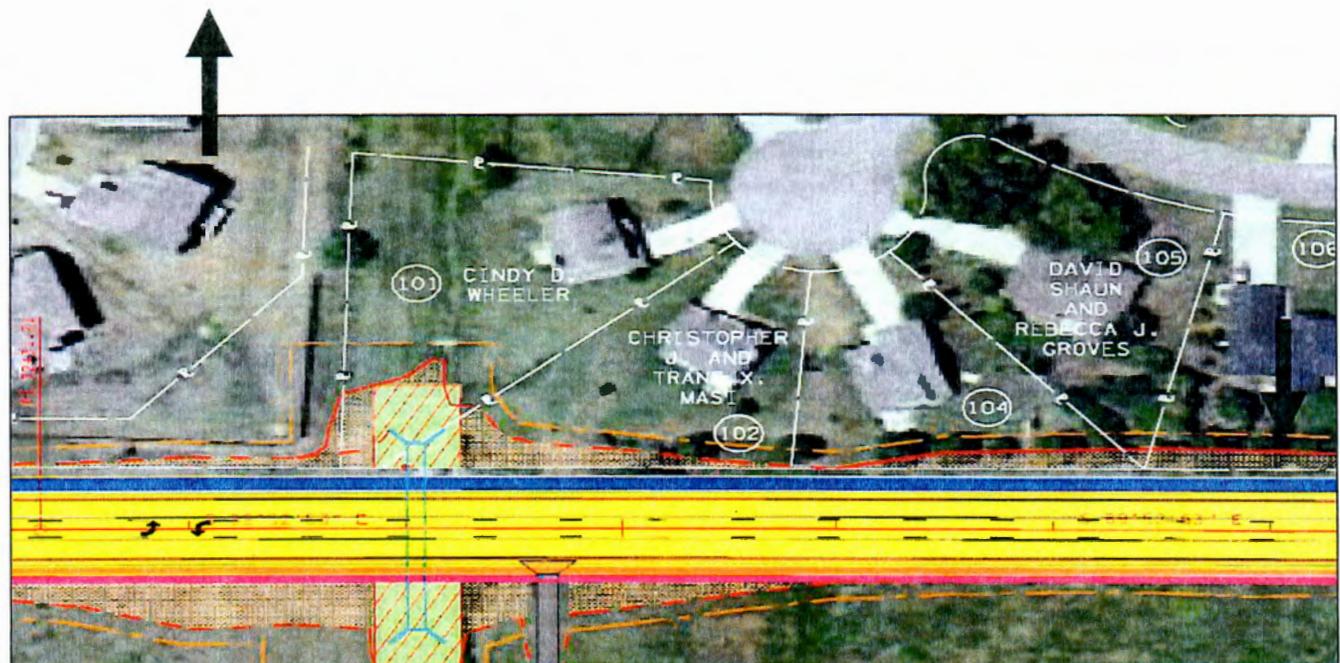
AERIAL/PLAN MAPS



AERIAL TAX MAP 101 (±0.493 ACRES)

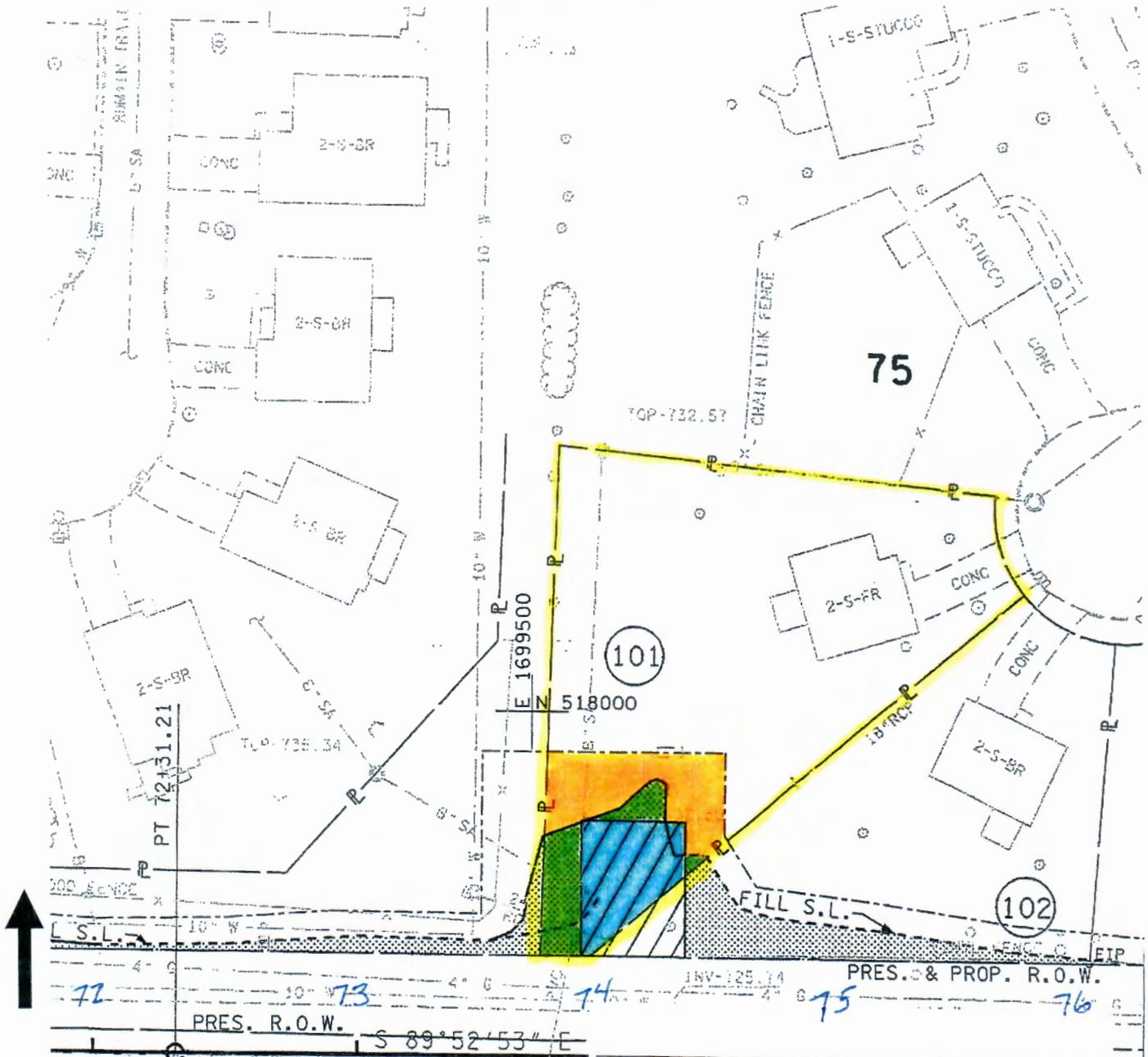


TAX MAP – TRACT 211



PROPOSED EASEMENT AREAS

ROW/PLAN MAPS



Tract 101 – Cindy D. Wheeler

Total Land Area:	0.493 acres
Fee to be Acquired:	0 acres
Remainder:	0.493 acres
TCE:	1,738 s.f.
PDE:	1,476 s.f.
Slope Esmt.:	975 s.f.

- Fee Area Acquired:
- Property Line:
- TCE:
- DRAINAGE ESMT:
- SLOPE ESMT:

OTHER IMPROVEMENTS

11.

Structure No.	<u>1</u>	No. Stories	<u>NA</u>	Age	<u>N/A</u>	Function	<u>Landscaping</u>
Construction	<u>N/A</u>	Condition			<u>N/A</u>	Sq. Ft. Area	<u>N/A</u>
Reproduction Cost	<u>\$100</u>	Depreciation			<u>N/A</u>	Indicated Value \$	<u>100</u>

OTHER COMMENTS AND EXPLANATION OF REPRODUCTION COST AND DEPRECIATION:

The cost estimate for Structure No. 1 was obtained from Marshall Valuation Services Section 66, Page 8

1 Small Fruit Tree

Structure No.	_____	No. Stories	_____	Age	_____	Function	_____
Construction	_____	Condition	_____			Sq. Ft. Area	_____
Reproduction Cost	_____	Depreciation	_____			Indicated Value \$	_____

OTHER COMMENTS AND EXPLANATION OF REPRODUCTION COST AND DEPRECIATION:

Structure No.	_____	No. Stories	<u>NA</u>	Age	_____	Function	_____
Construction	_____	Condition	_____			Size/Area	_____
Reproduction Cost	_____	Depreciation	_____			Indicated Value \$	_____

OTHER COMMENTS AND EXPLANATION OF REPRODUCTION COST AND DEPRECIATION:

Structure No.	_____	No. Stories	_____	Age	_____	Function	_____
Construction	_____	Condition	_____			Sq. Ft. Area	_____
Reproduction Cost	_____	Depreciation	_____			Indicated Value \$	_____

OTHER COMMENTS AND EXPLANATION OF REPRODUCTION COST AND DEPRECIATION:

Summary of Indicated Values

\$ 100

State Project No.	<u>60LPLM-F2-019</u>	County	<u>Maury/Williamson</u>	Tract No.	<u>101</u>
Federal Project No.	<u>STP-M-247(9)</u>	Name of Appraiser	<u>Eddie D. Crook, MAI</u>		

SALES COMPARISON APPROACH

14. LAND VALUE ANALYSIS

ADJUST SALES TO SUBJECT USING (Plus +, Subject Better)(Minus -, Subject Poorer) Using Dollar Adjustments Only.
If the land is broken down and assigned more than one unit value, additional sales must be shown supporting each value.

(A) ANALYSIS OF COMPARABILITY (Insert Comp. Sale No's. from Brochure or Attachments)

Inspection Date: 12/15/2014		Sale No. <u>L-11</u>		Sale No. <u>L-14</u>		Sale No. <u>L-15</u>	
CASH EQUIVALENT Sales Price		\$85,000		\$80,000		\$60,000	
Date of Sale	# of Periods (yrs)	11/15/2013	1.08	9/14/2012	2.26	9/05/2012	1.40
% Per Period	Time Adj.	N/A	0.00%	N/A	0.00%	N/A	0.00%
Sales Price Adj. for Time		\$85,000		\$80,000		\$60,000	
Proximity to Subject		±4.8 miles		±4.8 miles		±3.6 miles	
Unit Value Land SF <input checked="" type="checkbox"/> FF <input type="checkbox"/> Acre <input type="checkbox"/> Lot <input type="checkbox"/>		\$2.64		\$2.78		\$2.59	
Elements	Subject	Description	(+)(-) Adj.	Description	(+)(-) Adj.	Description	(+)(-) Adj.
Location (A)	West Side of Portview Court.	South Side of Roddy Bridge Rd.		Corner of Sporting hill Bridge Rd. & Union Village Rd. Side Union Village Rd.		South Side of Everleigh PL	
Size (B)	±0.493 acres	±0.74 acres		±0.66 acres		±0.531 acres	
Shape (C)	Irregular	Irregular		Irregular		Irregular	
Site/View (D)	Street	Street		Street		Street/Highway	
Topography (E)	Cleared/Level to Sloping	Cleared/Level to Rolling		Cleared/Level to Gently Rolling		Cleared/Level	
Access (F)	Adequate – Along Portview Court	Adequate – Along Roddy Ridge Rd. From Critz Lane		Adequate – Along Sporting Hill Bridge Rd. From Critz Lane		Adequate – Along Everleigh PL from Columbia Pike	
Zoning (G)	R-2-PUD	Low Intensity		Low Intensity		R-2	
Utilities Available (H)	Water/Electric/ Telephone/Gas, Sewer, etc	Water/Electric/ Telephone/Gas, etc		Water/Elec./ Tele/Gas/Sewer, etc		Water/Elec./ Tele/Gas/Sewer, etc	
Encumbrances Easements, etc. (I)	Normal Utility Easements	Normal Utility Easements		Normal Utility Easements		Normal Utility Easements	
Off-Site Improvements (J)	Paved Hwy/Street	Paved Hwy/Street-Sidewalks		Paved Hwy/Street-Sidewalks		Paved Hwy/Street-Sidewalks.	
On-Site Improvements (K)	Single Family Dwelling & Imp.	South Side of Roddy Bridge Rd.		Vacant Land		Vacant Land	
Other Adj. (Specify) (L)							
NET ADJUSTMENTS		(+)(-)	\$ 0.00	(+)(-)	\$ 0.00	(+)(-)	\$ 0.00
ADJUSTED INDICATED UNIT VALUE			\$ 2.64		\$ 2.78		\$ 2.59
(B) TOTAL INDICATED VALUE OF SUBJECT LAND		Tract No. 101	$\left(\frac{\pm 21,475 \text{ s.f.} \times \$ 2.60}{\text{Correlated Unit Value} \times \text{Units}} \right)$			\$55,835	\$55,850 ®

COMMENTS: See Land Value Analysis continued on following page.....

ADDITIONAL COMMENTS

14. LAND VALUE ANALYSIS: Continued from preceding page.....

SUMMARY OF VACANT LAND/LOT SALES DATA SUBJECT: TRACT No. 101 - Wheeler, ±0.493 ACRES (FPA) SPRING HILL - TENNESSEE "State Project : 60LPLM-F2-019 - Federal Project: STP-M-247(9) "			
Sale No. :	L-11	L-14	L-15
Location:	2819 Roddy Bridge Road Thompson Station	2620 Sporting Hill Bridge Thompson Station	3015 Everleigh Pl Spring Hill - TN
Proximity Subject:	±4.8 miles	±4.8 miles	±3.6 miles
Map & Parcel:	145F-A-11	145F-B-104	167G-B-23
Sale Date:	11/15/2013	9/14/2012	9/5/2012
Sales Price:	\$85,000	\$80,000	\$60,000
Size (Acres):	0.740	0.660	0.531
Price / Acre:	\$114,865	\$121,212	\$112,994
Price / SF:	\$2.64	\$2.78	\$2.59

Unadjusted Sales Price/Acre			
Range :	\$2.59	to	\$2.78
Midpoint :	\$2.69		
Mean :	\$2.67		
Median :	\$2.64		
Standard Deviation :	\$0.10		

The comparable sales analyzed range in size from ±0.531 acres to ±0.74 acres and are located within ±4-5 miles of the subject property. The transactions occurred from 2012 through 2013. As explained in the Time Adjustment Analysis section of the Market Brochure, the subject project area is located within Spring Hill City Limits, which spans both Maury and Williamson Counties. Research of sales and re-sales in the subject market provided both vacant commercial sales and vacant and improved residential sales. While the sales data is very current with most sales occurring in 2013 and 2014, the sales and re-sales of the vacant commercial and residential sales are limited because many have sold out of foreclosure partially as a result of the Great Recession. Additionally, sales and resale's of vacant residential lots are limited, due to the "build to suit" development concept in the surrounding area, where builders purchase the lots and sell the property after constructing a residence. Therefore, very few residential lots are resold unless sold out of foreclosure which may not reflect current market conditions. Based on the recent sales data available, a market condition/time adjustment has not been applied. The current sales represent verified market transfers.

Sales L-11 & L-14 are located ±4.8 miles north of the subject site within the Thompson Station Community of Spring Hill, TN. This location is rated inferior compared to the subject's proximity to commercial services in the Spring Hill area. Sales L-11 & L-14 reflect superior location and are in newer developments with superior amenities in addition to larger lot sizes in comparison to the subject 0.493 acre site. Considering location and size differences discussed the resulting unit values are estimated to slightly superior to the subject property. The subject value would be expected to fall slightly below these sales on a unit value basis.

Sales L-15 containing ±0.531 acre is located ±0.50 mile west of N. Main Street and ±3.6 miles northwest of the subject site within the Belshire Subdivision. Sale L-15 reflects a site with similar size, topography and overall utility as the subject site and provides the best indication of subject value.

The above unadjusted sales represent a close range from \$2.59 to \$2.78 per sf with a midpoint of \$2.69, a mean of \$2.67 and a median of \$2.64. On the basis of this analysis and with emphasis on all sales, the subject land value would be expected to fall within the range of sales data analyzed. The land value estimate is correlated at \$2.60 per sf. This estimate is within the range of residential lot sales data and is representative of residential land value for the subject ±0.493 acres. Application of a unit value of \$2.60 per sf yields a value for the subject site of \$55,850 (R). (\$2.60 x ±21,475 sf or ±0.493 acres).

17. EXPLANATION and/or BREAKDOWN OF LAND VALUES:

(A) VALUATION OF LAND

LAND	<u>21.475</u>	S.F.	<input checked="" type="checkbox"/>	F.F.	<input type="checkbox"/>	ACRE	<input type="checkbox"/>	LOT	<input type="checkbox"/>	@	\$	<u>2.60</u>	(Average) Per Unit	\$ <u>55,850 (R)</u>
LAND		S.F.	<input type="checkbox"/>	F.F.	<input type="checkbox"/>	ACRE	<input type="checkbox"/>	LOT	<input type="checkbox"/>	@	\$		(Average) Per Unit	\$
LAND		S.F.	<input type="checkbox"/>	F.F.	<input type="checkbox"/>	ACRE	<input type="checkbox"/>	LOT	<input type="checkbox"/>	@	\$		(Average) Per Unit	\$
LAND		S.F.	<input type="checkbox"/>	F.F.	<input type="checkbox"/>	ACRE	<input type="checkbox"/>	LOT	<input type="checkbox"/>	@	\$		(Average) Per Unit	\$
LAND		S.F.	<input type="checkbox"/>	F.F.	<input type="checkbox"/>	ACRE	<input type="checkbox"/>	LOT	<input type="checkbox"/>	@	\$		(Average) Per Unit	\$

REMARKS

18. APPROACHES TO VALUE CONSIDERED

(A) Indicated Value of	<input type="checkbox"/> Entire Tract	<input checked="" type="checkbox"/> Part Affected from SALES COMPARISON APPROACH	\$ <u>55,850</u>
(B) Indicated Value of	<input type="checkbox"/> Entire Tract	<input checked="" type="checkbox"/> Part Affected from COST APPROACH	\$ <u>55,950</u>
(C) Indicated Value of	<input type="checkbox"/> Entire Tract	<input type="checkbox"/> Part Affected from INCOME APPROACH	\$ <u>N/A</u>

(D) RECONCILIATION: (Which approaches were given most consideration) (Single-Point Conclusion Should be Reasonably Rounded)

This is an FPA type appraisal of the part affected only. For valuation purposes, the "Formal Part Affected" consists of the entire ±0.493 acre site. The land value for the subject site is based on the sales comparison approach at \$55,850. As previously mentioned, one small fruit tree is within the area affect and the value is estimated using the Cost Approach at \$100. The combined approaches results in a final value estimate of \$55,950. The income approach is not applicable.

19. FAIR MARKET VALUE of	<input type="checkbox"/> Entire Tract	<input checked="" type="checkbox"/> Part Affected.....	\$ <u>55,950</u>
(A) TOTAL AMOUNT DUE OWNER if	<input type="checkbox"/> Entire Tract	<input type="checkbox"/> Part Affected Acquired.....	\$
(B) AMOUNT ATTRIBUTABLE TO:	Land	\$ <u>55,850</u>	Improvements \$ <u>100</u>

REMARKS -

Allocation of Value		
Str. #	Structure Type	Value
1	1 small fruit tree	\$100
Total Improvement Value		\$100
Land Value		\$55,850
Total		\$55,950

PARTIAL ACQUISITION

20.

VALUE OF ENTIRE TRACT..... (Area 0.493 acres)..... \$55,950

AMOUNT DUE OWNER IF ONLY PART ACQUIRED (Detail breakdown)

A. _____ Land Acquired (Fee) 0.00 S.F. Ac. @ _____ \$ _____ \$ 0
 _____ Land Acquired (Fee) _____ S.F. Ac. @ _____
 Drainage Esmt. 1,476 S.F. Ac. @ \$2.60/s.f. \$3,838 @ 100% of Fee
 Slope Esmt. 975 S.F. Ac. @ \$1.95/s.f. \$1,901 @ 75% of Fee
 Const. Esmt. 1,738 S.F. Ac. @ \$0.78/s.f. \$1,356 @ 30% of Fee

B. Improvements Acquired (Indicate which improvements by showing structure numbers) - N/A

Str. No. 1 (1 Small Tree @ \$100/each) \$100

C. Value of Part Acquired Land & Improvements (Sub-Total)..... \$7,195

D. Total Damages (See Explanation, Breakdown and Support on Sheet 2A-9). 0.00

E. Sum of A, B and D: \$7,195

F. Benefits: (Explain and deduct from D. Amount must not exceed incidental damages).... _____

G. TOTAL AMOUNT DUE OWNER; if only part is Acquired..... **\$7,200 (R)**

21. VALUE OF REMAINDER (See 2A-9 for Documentation of Remainder Value)

A. LAND REMAINDER

Area	S.F.	Ac.	@	AMOUNT PER UNIT		DAMAGES		REMAINING VALUE
				BEFORE	AFTER	%	\$	
0.493 acs	21,475	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2.60	\$2.60	0	0	\$55,850
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____	_____
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____	_____
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____	_____
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____	_____
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____	_____

REMAINDER VALUE OF LAND..... \$55,850
 LESS AMOUNT PAID FOR EASEMENTS IN ITEM 20A..... (-) \$7,095
 LESS COST TO CURE (Line 20-D)..... N/A
 TOTAL REMAINDER VALUE OF LAND..... \$48,755

B. IMPROVEMENTS REMAINDER - N/A - Vacant Land Only

Improvement No. _____
 Improvement No. _____
 Improvement No. _____
 Improvement No. _____
 Improvement No. _____

BEFORE VALUE	DAMAGES		REMAINING VALUE
	%	\$	
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

REMAINDER VALUE OF IMPROVEMENTS..... N/A
 LESS COST TO CURE ITEMS..... N/A
 TOTAL REMAINDER VALUE OF LAND & IMPROVEMENTS. **\$48,750 (R)**

REMARKS: Payment for construction easement is estimated based on the rental of this area at a 10% rate of return annually, assuming a 3 year construction period or 30% of fee value. (10%/yr (x) 3 yrs = 30%)

SUMMARY OF REMAINDER
APPRAISER'S DESCRIPTION OF REMAINDER AND EXPLANATION OF DAMAGES OR BENEFITS
(Supplement to Items 20 and 21, Pages 2A-8)

A full narrative description of the remainder (s) must be given on all partial acquisitions. The after value estimates, both land and improvements shall be documented and supported by one or more of the applicable approaches to value.

23. HIGHEST AND BEST USE AFTER ACQUISITION: *(summarize the support and rationale for the opinion)*

Residential Homesite

24. DESCRIBE REMAINDER (S):

The proposed easements are necessary for the proposed road improvements to widen Duplex Road from two-lanes to three lanes to include a 12 foot center turning lane. Adjacent to the travel and turn lanes will be wider shoulders, curbs and gutters, 5' concrete sidewalks on the south side and a 9' shared use path along the north side over a project length of 3.199 miles.

Road improvements include reconstruction of the drainage area/pipe which accommodates the creek along the western boundary and requires a 975 sf permanent drainage easement which is paid for at 100% of fee value (\$2.60/sf). The proposed acquisition also requires a slope and construction easement along the rear lot line adjacent to Duplex Road frontage. Payment for the slope easement area is estimated at 75% of fee value (\$1.95/sf) since most of the easement area will require steeper slopes around the new drainage pipe. Payment for the construction easement is estimated assuming the rental of the area affected for a 3 year period at a reasonable rate of return of 10% annually or 30% of fee value (\$0.78/sf).

Cross sections plans indicate that the proposed widening of Duplex Road will also require the elevation of the road surface to raise 3-4 feet along the subject's rear boundary, at the SW corner, left of Stations 74+00. Cross section plans along subject frontage are included in the exhibits attached to this report. These drawings illustrate that the elevation changes along the centerline of improved Duplex Road will result in similar ±2-4' fills on a 4:1 slope between Stations 74+00 and 75+50. Considering that the residence will remain above road grade after construction, changes in the proposed grade along Duplex frontage will have no negative impact to the subject remainder.

The subject remainder will contain 0.493 acres and maintain adequate size, shape, accessibility and overall utility to maintain a continued highest and best use for single family residential purposes. The proposed acquisition involves only a slope and construction easement, along the rear lot line and Port Royal frontage, which has minimal impact and no reduction in value of the subject remainder is anticipated as a result of proposed acquisition and construction.

25. Amount of DAMAGE This Page To--2A-8, Item 20-D _____

(A) Amount of BENEFITS This Page To--2A-8, Item 20-F _____

PHOTOGRAPHS- SUBJECT TRACT NO. 211 (MCDANIEL)

(Photos/Inspection Date: September 18th & December 15th 2014)

26.

An adequate number of photographs of all improvements acquired or damaged or of land showing and unusual features shall be included in each appraisal. **(Even though there are no unusual features that would affect the land value, a minimum of one photograph is required of vacant land.)** Each photograph shall be properly identified on the front or back with unalterable identification showing the following: PROJECT NUMBER, TRACT NUMBER, SUBJECT, and DATE PICTURE TAKEN.



VIEW EAST ALONG REAR OR SOUTHERN BOUNDARY ALONG THE NORTH SIDE OF DUPLEX ROAD. STAKES INDICATE 3.66' SOUTHERN BOUNDARY OF PDE



VIEW SOUTHWEST ALONG SOUTHERN BOUNDARY OF PROPOSED DRAINAGE, SLOPE AND CONSTRUCTION EASEMENTS. ALSO PICTURE (STR. 1) FRUIT TREE.



VIEW SOUTH OF DRAINAGE, SLOPE, AND CONSTRUCTION EASEMENTS FROM NORTERN BOUNDARY OF CONSTRUCTION EASEMENT

PHOTOGRAPHS- SUBJECT TRACT NO. 211 (MCDANIEL)

26. (Photos/Inspection Date: September 18th & December 15th 2014)

An adequate number of photographs of all improvements acquired or damaged or of land showing and unusual features shall be included in each appraisal. (Even though there are no unusual features that would affect the land value, a minimum of one photograph is required of vacant land.) Each photograph shall be properly identified on the front or back with unalterable identification showing the following: PROJECT NUMBER, TRACT NUMBER, SUBJECT, and DATE PICTURE TAKEN.



VIEW SOUTH ALONG
SMALL CREEK FROM
THE NORTHERN
BOUNDARY OF THE
SLOPE AND
DRAINAGE
EASEMENT

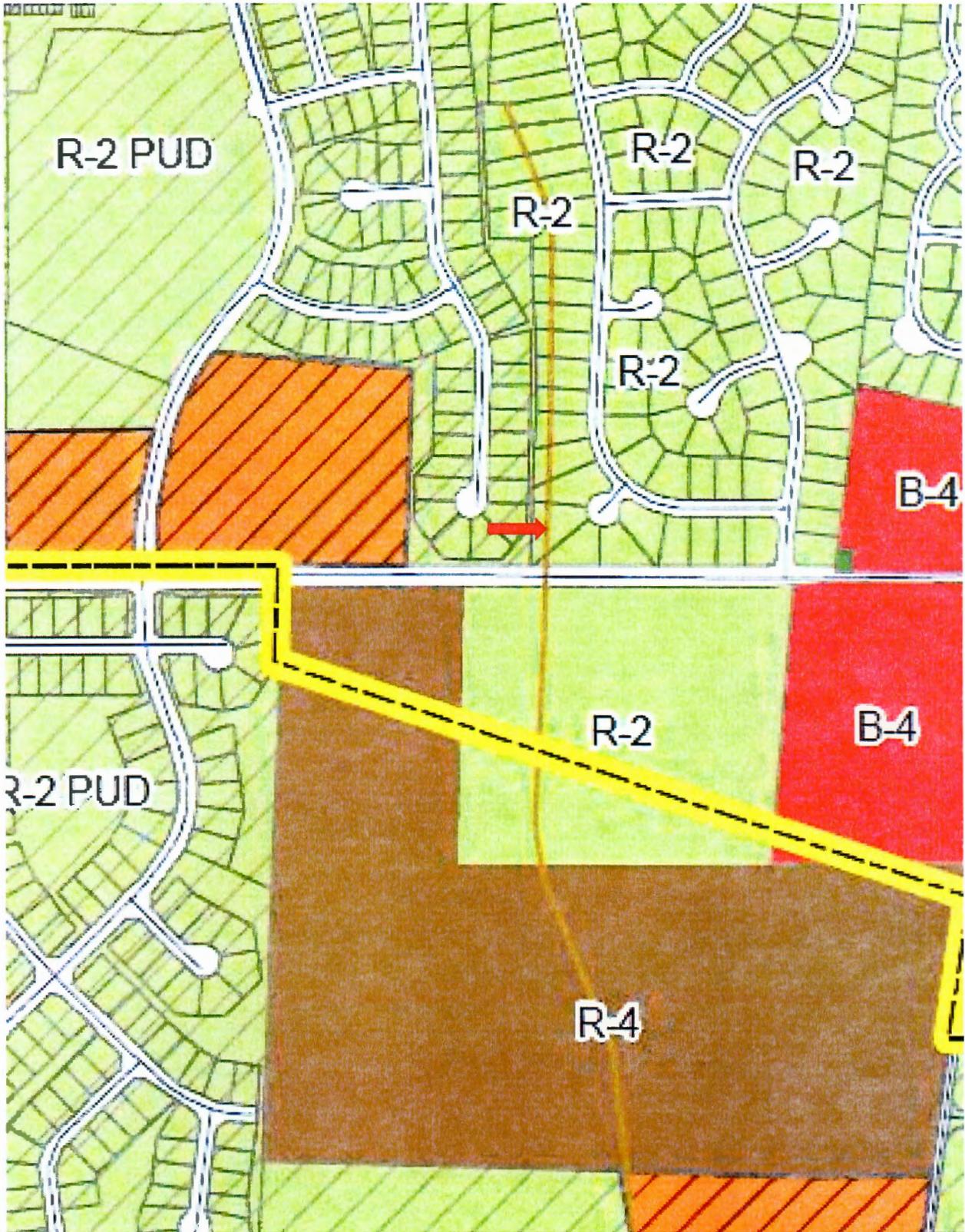


VIEW NORTHEAST
OF PROPOSED
EASEMENT AREAS
ALONG
SOUTHEASTERN
BOUNDARY FROM
THE EXISTING ROW



VIEW NORTH OF
PROPOSED
EASEMENT AREAS
AND REAR
PROPERTY LINE
LOCATED ALONG
THE WEST SIDE OF
THE SMALL CREEK

ZONING MAP



PURPOSE OF APPRAISAL

The purpose of the appraisal is to estimate the amount due the property owner as a result of acquisition of all, or a portion of, the property for a proposed highway right-of-way project. The value estimate in this report is based on market value. See "Definition of Market Value" below.

DEFINITION OF MARKET VALUE

All estimates of value prepared for agency acquisitions shall be based on "market value" –as defined and set forth in the *Tennessee Pattern Jury Instructions 2nd Edition* to wit: "the amount of money which a purchaser, willing but under no compulsion to buy, would pay, and which a seller, willing but under no compulsion to sell, would accept, taking into consideration all the legitimate uses to which the property was adaptable and might in reason be applied".

PROPERTY RIGHTS APPRAISED

Basic underlying property rights considered herein are those of a 100% ownership position in Fee Simple, defined as: "absolute ownership, unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat." *The Appraisal of Real Estate, 14th ed. Chicago, IL.*

The proposed acquisition consists of a fee acquisition and/or easement rights for the proposed construction of a highway. The easement rights, if any, consist of the acquisition of less than fee simple title and in these cases the extent of the property rights conveyed have been considered in arriving at the estimate of value.

Any and all liens have been disregarded. The property is assumed to be free and clear of all encumbrances except easements or other restrictions as noted on the title report or during physical inspection of the property and mentioned in this report.

INTENDED USE

The intended use of this appraisal is to assist the City of Spring Hill Tennessee in Right-of-Way acquisition or disposition.

INTENDED USER

The intended user of this report is the City of Spring Hill Tennessee.

NOTE: If this appraisal is limited to the area affected by the acquisition for the proposed project and consists of only a part of the whole property, the value for the portion appraised cannot be used to estimate the value of the whole by mathematical extension.

Plans for the proposed construction, including cross sections of cuts and fills for the subject property, have been considered in arriving at the estimates of market value.

ATTACHMENTS

Sales information and/or other pertinent information, which is part of this appraisal report and referenced in the text of this appraisal, can be found:

 attached at the end of this report.

 X in a related market data brochure prepared for this project and which becomes a part of this report.

State Project No.	<u>60LPLM-F2-019</u>	County	<u>Maury/Williamson</u>	Tract No.	<u>101</u>
Federal Project No.	<u>STP-M-247(9)</u>	Name of Appraiser	<u>Eddie D. Crook, MAI</u>		

SCOPE OF WORK

The City of Spring Hill, Tennessee has requested an appraisal to estimate the market value of the property described herein for the purpose of acquisition or disposition. In accordance with the client’s request, appropriate/required inspections and investigations have been conducted to gain familiarity with the subject of this report and the market in which it would compete if offered for sale.

Reliable data-subscription services have been utilized as the primary search tool for transfers of vacant land as well as improved properties. Deeds have been read and interviews with property owners and project-area real estate professionals conducted to the extent necessary to gain clarity and market perspective sufficient to develop credible opinions of use and value. Where construction costs are an integral part of the valuation pursuit, national cost services have been employed, but supplemented by local suppliers and contractors where necessary.

Applicable and customary approaches to value have been considered. Each of the traditional approaches to value has been processed or an explanation provided for the absence of one or more in the valuation of the subject property. For acquisition appraisals, furnished Right-of-Way plans have been utilized to visualize the property in an after-state where there is a remainder. Damages and/or special benefits have been considered for all remainders. As well, for acquisition appraisals, a “Formal” appraisal includes all real property aspects of the “Larger Parcel” as defined in this report or the tract as shown on the right-of-way plans, in the acquisition table, or extant on the ground at the time of inspection or date of possession. A “Formal Part-Affected” appraisal generally constitutes something less than a consideration of the entire tract, but in no way eliminates appropriate analyses, or diminishes the amount due owner had a “Formal” appraisal been conducted.

Acquisition appraisals are conducted in accordance with Tennessee’s State Rule which asserts that the part acquired must be paid for and that special benefits can only offset damages.

JURISDICTIONAL EXCEPTION RULE: Exposure Time. No Jurisdictional Exception since exposure time is not a component of the definition for the value opinion being developed, (See Standard 1-2(c) and Statement 6, Pages U-17 and U-79 of the current edition. Comment changes were made effective with 2012-2013 USPAP edition.

ASSUMPTIONS, EXTRAORDINARY ASSUMPTIONS, HYPOTHETICAL CONDITIONS, AND LIMITING CONDITIONS

This appraisal report has been made with the following assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions:

- (1) The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- (2) Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purposes by any person other than the party to whom it is addressed without the written consent of the appraiser and in any event, only with proper written qualification and only in its entirety.
- (3) The appraiser herein by reason of this appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
- (4) Neither all nor any part of the contents of this report (*especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected*) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
- (5) The value estimate is based on building sizes calculated by the appraiser from exterior dimensions taken during the inspection of the subject property. Land areas are based on the Acquisition Table unless otherwise noted in this report.
- (6) No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
- (7) The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
- (8) Responsible ownership and competent property managements are assumed.
- (9) The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
- (10) All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.

State Project No. 60LPLM-F2-019 County Maury/Williamson Tract No. 101
Federal Project No. STP-M-247(9) Name of Appraiser Eddie D. Crook, MAI

**ASSUMPTIONS, EXTRAORDINARY ASSUMPTIONS, HYPOTHETICAL CONDITIONS, AND
LIMITING CONDITIONS (continued)**

- (11) It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
- (12) It is assumed that there is full compliance with all-applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
- (13) It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
- (14) It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- (15) It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
- (16) Unless otherwise stated in this report, the appraiser did not observe the existence of hazardous material, which may or may not be present on the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, area-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no additional materials on the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them or the costs involved to remove them. The appraiser reserves the right to revise the final value estimate if such substances are found on or in the property.
- (17) The Americans with Disabilities Act (“ADA”) became affective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the ADA. If so, this fact could affect the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of the ADA in estimating the value of the subject property.
- (18) The public improvement project or its anticipation cannot be considered in the “before” value estimate; however, when there is a “remainder”, the public improvement project must be considered as to its influence on said remainder(CFR, Title 49, Subtitle A, Part 24, Subpart B, Sec. 24.103(b). Source: FAQ 213
- (19) This appraisal contains a hypothetical condition that the subject roadway project will be constructed according to plans and cross sections referenced in this report. The use of this hypothetical condition might have affected the assignment results.
- (20) Applicable to Formal Part-Affected type of appraisal – when all the land area and/or all improvements are not appraised this is considered a hypothetical condition. The use of this hypothetical condition might have affected assignment results.

State Project No. 60LPLM-F2-019 County Maury/Williamson Tract No. 101
Federal Project No. STP-M-247(9) Name of Appraiser Eddie D. Crook, MAI

CERTIFICATE OF APPRAISER

I certify that to the best of my knowledge and belief:

- (1) The statements of fact contained in this appraisal are true and correct.
- (2) The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- (3) I have no (or the specified) present or prospective interest in the property that is the subject of this report, and no (or the specified) personal interest with respect to the parties involved.
- (4) That I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment
- (5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- (6) My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- (7) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors that cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- (8) My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice, Uniform Act*, and *TDOT Guidelines for Appraisers*.
- (9) I have made a personal inspection of the property that is the subject of this report. (If more than one person signs the certification, the certification must clearly specify which individuals did and which individuals did not make a personal inspection of the appraised property). I have also made a personal field inspection of the comparable sales relied upon in making said appraisal. The subject and the comparable sales relied upon in making said appraisal were represented by the photographs contained in said appraisal and/or market data brochure.
- (10) No one provided significant real property appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant real property appraisal assistance must be stated.)
- (11) That I understand that said appraisal is to be used in connection with the acquisition of right-of-way for a highway to be constructed by the State of Tennessee with without , the assistance of Federal-aid highway funds, or other Federal funds.
- (12) That such appraisal has been made in conformity with the appropriate State laws, regulations and policies and procedures applicable to appraisal of right-of-way for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established law of said State.
- (13) That any increase or decrease in the fair market value of real property prior to the date of valuation caused by the public improvement for which said property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, will be disregarded in determining the compensation for the property.
- (14) That I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the State Department of Transportation of said State or officials of the Federal Highway Administration and I will not do so until so authorized by State officials, or until I am released from this obligation by having publicly testified to such findings.

State Project No. 60LPLM-F2-019 County Maury/Williamson Tract No. 101
Federal Project No. STP-M-247(9) Name of Appraiser Eddie D. Crook, MAI

(15) THAT the OWNER (Name) Cindy Wheeler was contacted on (Date) 8/6/2014 (certified USPS)

In Person By Phone & *By Mail, and was given an opportunity for he or his designated representative (Name) Cindy Wheeler to accompany the appraiser during his or her inspection of the subject

property. The owner or his representative Declined Accepted to accompany appraiser on (Date) 1/28/2015

*If by mail attach copy to 2A-12 (Certified # 7013-1710-000-4646-2848 -US Postal Service- Return Receipt)

Date(s) of inspection of subject January 28, 2015 & April 15th, 2015

Date(s) of inspection of comparable sales August 20th & December 15th, 2014

(16) That the centerline and/or right-of-way limits were staked sufficiently for proper identification on this tract.

(17) That the roadway cross sections were furnished to me and/or made available and have been used in the preparation of this appraisal.

(18) That my (our) opinion of the fair market value of the acquisition as of the 15th day of April, 2015.

is \$7,200 Based upon my independent appraisal and the exercise of my professional judgment.

Appraiser's Signature  Date of Report April 22, 2015

State of Tennessee Certified General Real Estate Appraiser License Number CG-157

Additional Appraiser's Signature  - Richard A. Crook

State of Tennessee Certified General Real Estate Appraiser License Number CG-3451

The Appraisal Institute conducts a voluntary program of continuing professional education for its designated members. MAI and SRA members who meet the minimum standards of this program are awarded periodic educational certification. The following appraiser is currently certified under this program.

Eddie D. Crook, MAI

State Project No. 60LPLM-F2-019 County Maury/Williamson Tract No. 101

Federal Project No. STP-M-247(9) Name of Appraiser Eddie D. Crook, MAI

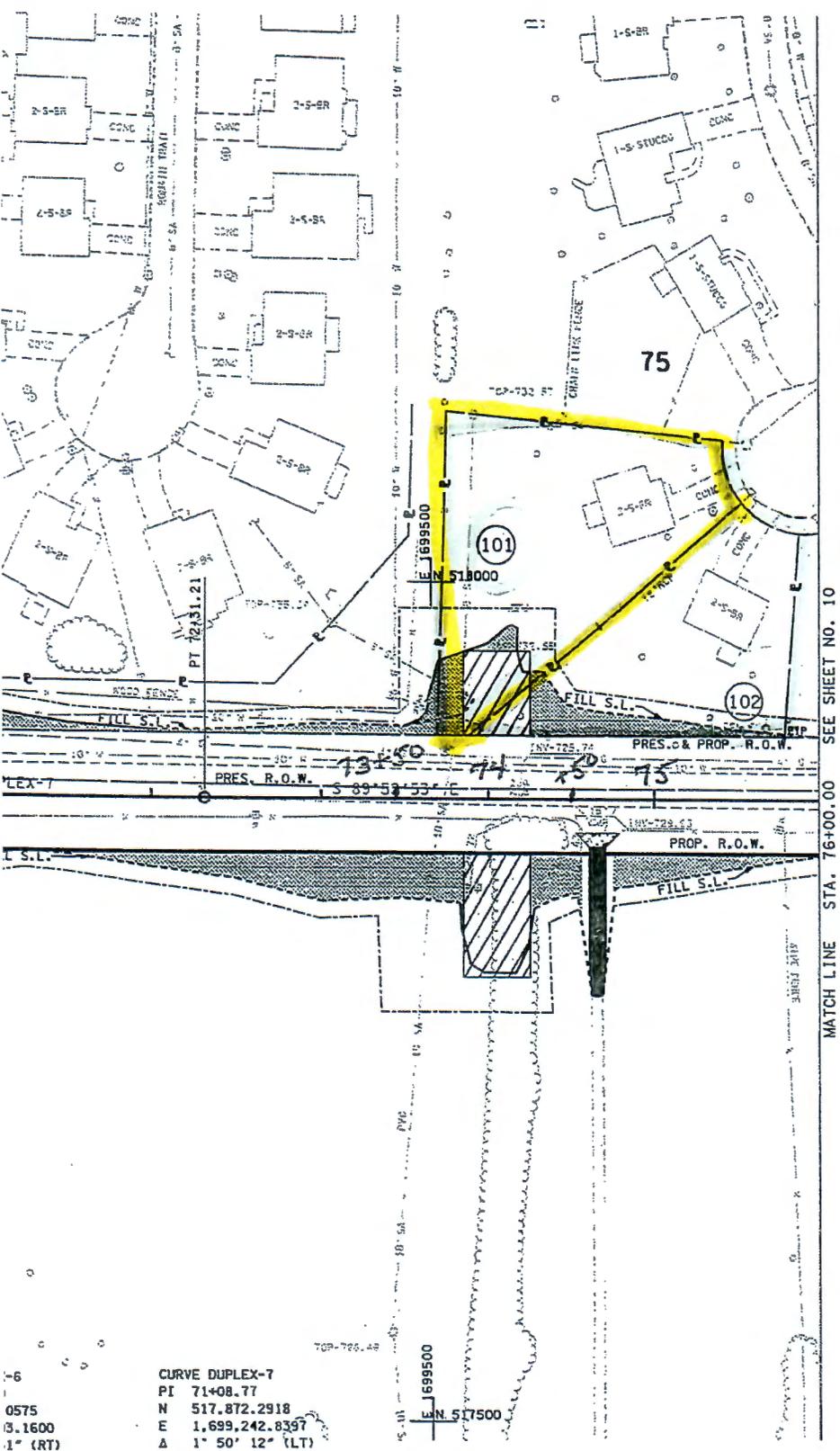
REMAINDER ANALYSIS ELEVATION GRADE CHANGES EXHIBITS

TR 101

TYPE	YEAR	PROJECT NO.	SHEET NO.
R.O.W.	2012	STP/HHP-247(10)	9

MAURY/WILLIAMSON CO. S.R. 247
 94092-1224-14 (R.O.W.)

**R.O.W.
 PLANS**



6
 0575
 3.1600
 1" (RT)
 10"

CURVE DUPLEX-7
 PI 71+08.77
 N 517.872.2918
 E 1,699,242.8397
 A 1' 50' 12" (LT)
 D 0' 45' 00"
 R 7,639.98
 L 244.91
 T 122.46
 SE N.C.
 DESIGN SPEED 40 MPH
 TRANS. LENGTH N/A

-  DENOTES PERMANENT DRAINAGE EASEMENT
-  DENOTES TEMPORARY CONSTRUCTION EASEMENT
-  DENOTES TEMPORARY SLOPE EASEMENT

SEALED BY




COORDINATES ARE NAD 83 (1995), AND ARE DATUM ADJUSTED BY THE FACTOR OF 1.00008 AND ARE TIED TO THE TGRN. ALL ELEVATIONS ARE REFERENCED TO THE NAVD 1988.

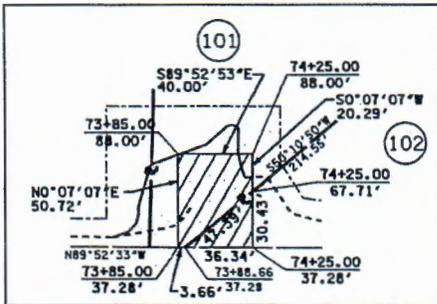
CITY OF SPRING HILL

PRESENT LAYOUT
 STA. 64+00.00 TO STA. 76+00.00
 SCALE: 1"=50'

TYPE	YEAR	PROJECT NO.	SHEET NO.
R.O.W.	2012	STP/HHP-247(1.0)	9C

MAURY/WILLIAMSON CO.
94092-1224-14 (R.O.W.)

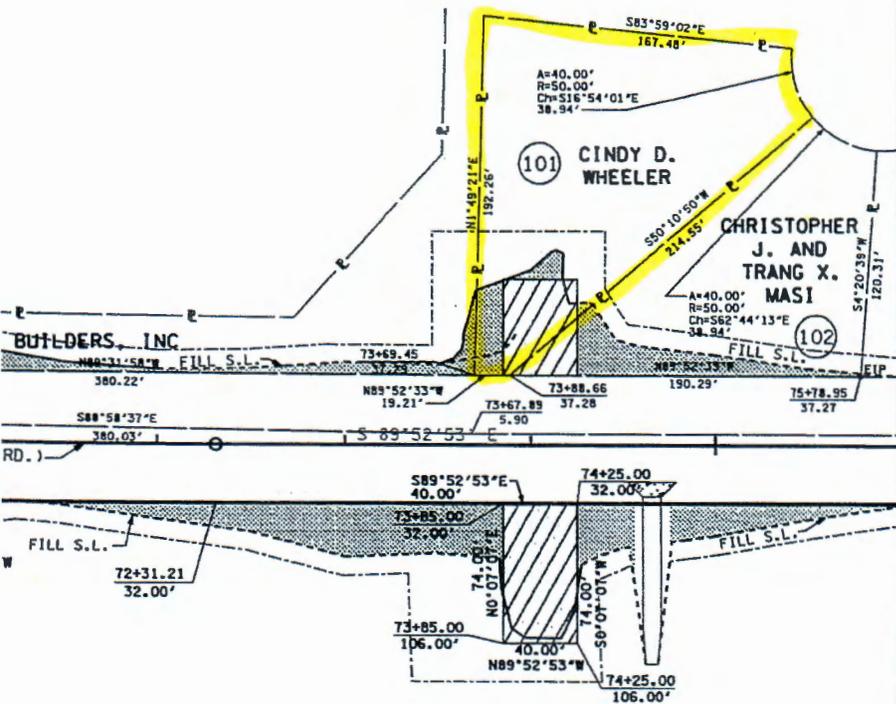
S.R. 247



D.E. DETAIL TRACTS 101 & 102

75

**R.O.W.
PLANS**



MATCH LINE STA. 76+00.00 SEE SHEET NO. 10C

-  DENOTES PERMANENT DRAINAGE EASEMENT
-  DENOTES TEMPORARY CONSTRUCTION EASEMENT
-  DENOTES TEMPORARY SLOPE EASEMENT

SEALED BY




COORDINATES ARE NAD '83 (1995), AND ARE DATUM ADJUSTED BY THE FACTOR OF 1.00008 AND ARE TIED TO THE TGRN. ALL ELEVATIONS ARE REFERENCED TO THE NAVD 1988.

CITY OF SPRING HILL

**R.O.W.
DETAILS**

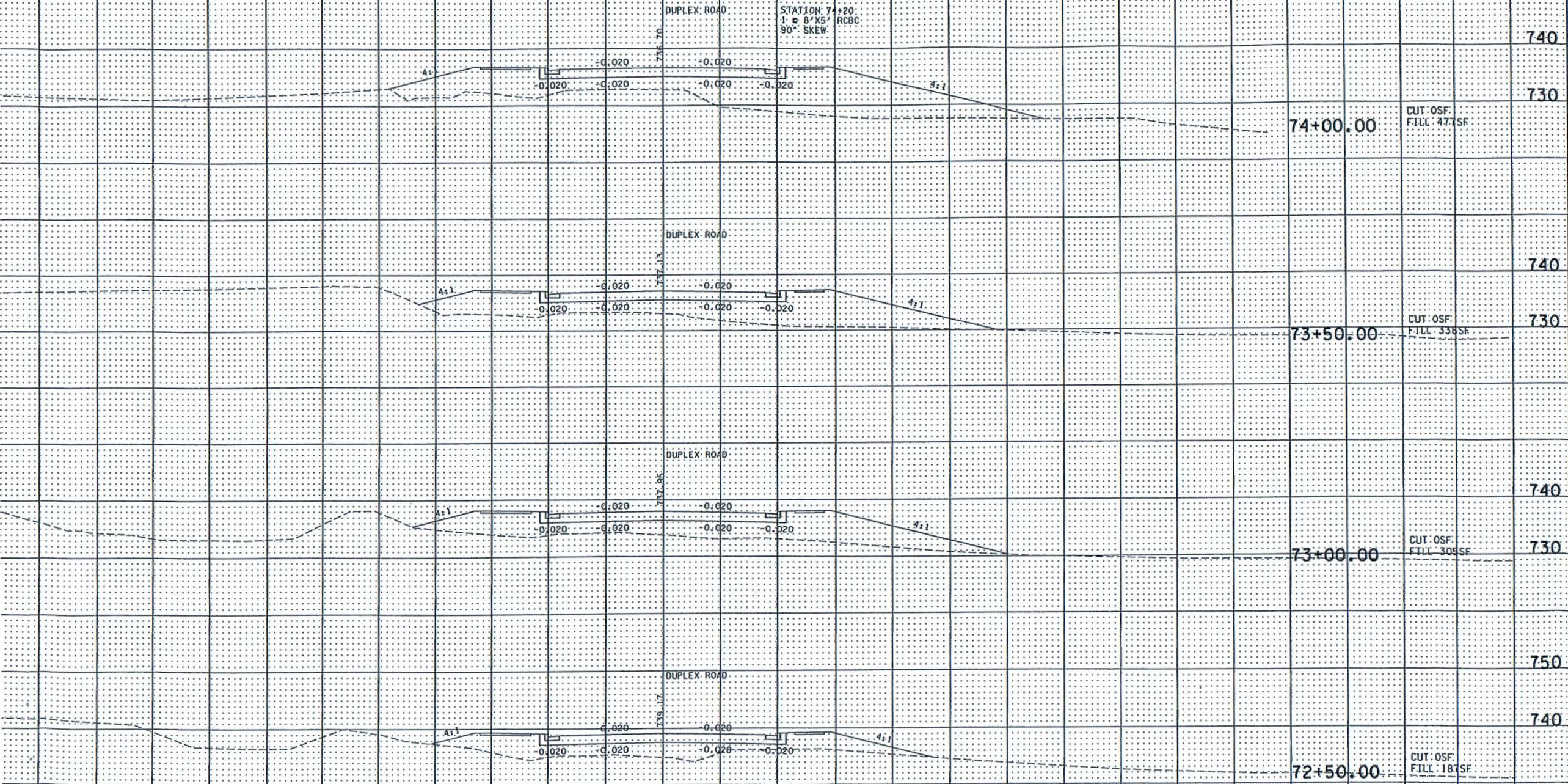
STA. 64+00.00 TO
STA. 76+00.00

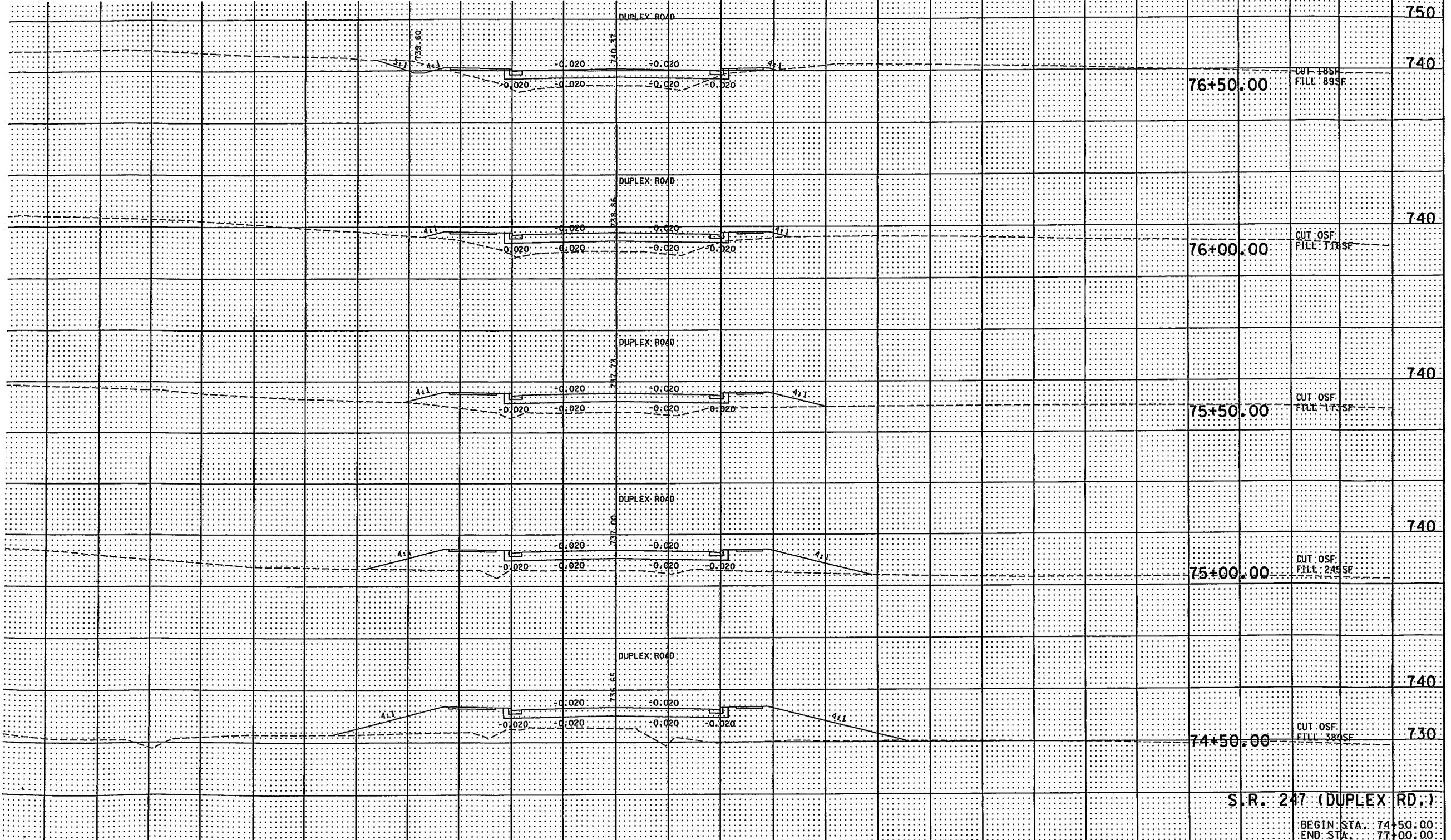
SCALE: 1"=50'

TYPE	YEAR	PROJECT NO.	SHEET NO.
ROW	2012		22

S.R. 247 MAURY- WILLIAMSON CO.

TR 101





S.R. 247 (DUPLEX RD.)

BEGIN STA. 74+50.00
 END STA. 77+00.00

100 80 60 40 20 0 20 40 60 80 100 120 140