

RESOLUTION 16-438

**TO APPROVE LAND ACQUISITION PURCHASE FOR TRACT 147
OF THE DUPLEX ROAD WIDENING PROJECT**

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

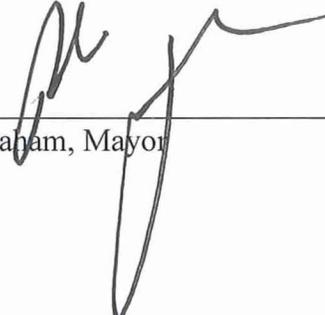
WHEREAS, in order to complete the project, the City must acquire land in the
form of right-of-ways and easements from property owners along Duplex Road; and

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 \$9,600.00 to the tract owner
(Ramon and Magdalena Nunez) and \$500.00 to the closing agent (Nancy King Crawford)
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
\$10,100.00 to Nancy King Crawford, 1929 21st Avenue South, Nashville, TN 37212 for
Tract number 147 of the Duplex Road widening project.

Passed and adopted this 2nd day of May, 2016.



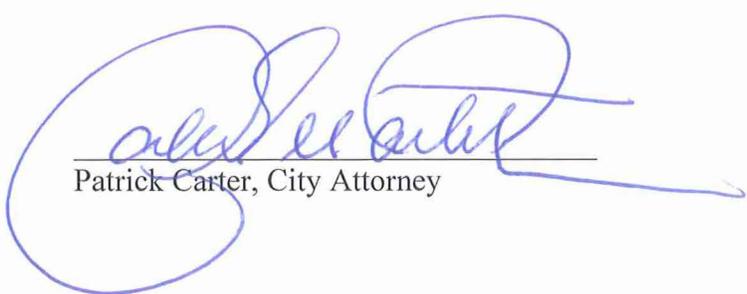
Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney

**City of Spring Hill
Tennessee
Agreement of Sale**

STATE PROJ. #: 60LPLM-F2-019 COUNTY/S Williamson
FED PROJ. #: STP-M-247(9) TRACT #: 147
PIN #: 101369.00 NEGOTIATOR: Yolanda Cortez DATE PRINTED: _____
OWNERS: Ramon and Magdalena H. Nunez

This agreement entered into on 4/20/16
Date
between Ramon and Magdalena H. Nunez
Seller Name(s)

herein after called Seller and the CITY OF SPRING HILL hereinafter called CITY 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.

- A. The Seller hereby offers and agrees to convey to the CITY all interest in the lands identified as TRACT 147 on the right-of-way plan for the above referenced project upon the CITY tendering the purchase price of \$ 9,600,000, said tract being further described on the attached legal description
- B. The CITY agrees to pay for the expenses of title examination, preparation of instrument of conveyance and recording of deed. The CITY will reimburse the Seller for expenses incident to the transfer of the property to the CITY. Real Estate Taxes will be prorated.

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

- C. Retention of Improvements Does not Retain Improvements Not applicable
Seller agrees to retain improvements under the terms and conditions stated in ROW Form-32A attached to this document and made a part of this Agreement of Sale.
- D. Utility Adjustment Not Applicable
The Seller agrees to make at his expense the below listed repair, relocation or adjustment of utilities owned by him. The purchase price offered includes \$ _____, to compensate the owner for his expenses.
- E. Other

- F. _____

- G. 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 of any kind in said property;

- H. The seller agrees to comply with the requirements of the Statewide Storm Water Management Plan and understands that mitigation costs due to non-compliance are the responsibility of the seller.

<u>4-20-16</u> Date	<u>Ramon Nunez</u> Signature of Seller	_____	_____
<u>4-20-16</u> Date	<u>Magdalena H Nunez</u> Signature of 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: 147

(6)PROPERTY OWNERSHIP: Ramon Nunez and wife, Magdalena Nunez

(7)COUNTY: Williamson County (8)MAP/PARCEL NUMBER: 166P-C-2

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

(10)APPRAISER CONCLUSION OF TOTAL AMOUNT DUE OWNER: \$ 9,600

(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	173	SF	\$ 649		
(15)PERM. DRNGE. ESM'T.					
(16)SLOPE ESM'T.	1,979	SF	\$ 3,721		
(17)AIR RIGHTS					
(18)TEMP. CONST. ESM'T.	1,569	SF	\$ 1,773		
(19)LNDOWNR IMPRVMTS.			\$ 3,430		
TOTL ACQUISITIONS			\$ 9,573		
(20)DAMAGES			\$ -		
(21)SPECIAL BENEFITS			\$ -		
(22)UTILITY ADJUSTMENT			\$ -		
TOTL LNDOWNR COMP.			\$ 9,573		
(23)TENANT IMPRVMTS.					
TOTAL TRACT COMPENSATION			\$ 9,573		
Total Tract Compensation Rounded To			\$ 9,600		

(24)COMMENTS & EXPLANATIONS AS NECESSARY

Well documented and supported formal part-affected appraisal of partial acquisition of residential lot (side lawn) and site improvements including fencing and landscaping. No damages or special benefits to the remainder are identified.

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

SIGNATURE OF PREPARER: *David S. Pipkin*

AGENCY AUTHORIZATION BY: *[Signature]* 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: 147
 Federal: STP-M-247(9)
 Pin: 166P-C-2

(4) Owner(s) of Record: Ramon Nunez and wife, Magdalena Nunez
2005 Flocking Drive
Spring Hill, TN 37174-8210 Contact No. (615) 497-0749

(5) Address/Location of Property Appraised:
2911 August Trace Drive, Spring Hill, Williamson County, TN

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

(7) Date of the Report: 6/2/15

(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: 8-24-15 (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: 0.279 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 0.279 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- Fencing (Str. 1)	2- Landscaping (Str.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>\$45,575</u>
Improvements:	<u>\$3,430</u>
Total:	<u>\$49,005</u>

Section (D) Acquisitions:

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

[a] Fee Simple:	<u>173</u>	Sq. Ft.
[b] Permanent Drainage Easement:	<u> </u>	Sq. Ft.
[c] Slope Easement:	<u>1,979</u>	Sq. Ft.
[d] Air Rights:	<u> </u>	Acre(s)
[e] Temporary Construction Easement:	<u>1,569</u>	Acre(s)
[f] _____:	<u> </u>	Acre(s)

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

1- Fencing (Str. 1) 3- _____ 5- _____ 7- _____ 9- _____ 11- _____ 13- _____ 15- _____ 17- _____ 19- _____	2- Landscaping (Str.2) 4- _____ 6- _____ 8- _____ 10- _____ 12- _____ 14- _____ 16- _____ 18- _____ 20- _____
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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>\$39,400</u>
Improvements:	<u>\$0</u>
Total:	<u>\$39,400</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 property is an improved residential subdivision lot. The before highest and best use if vacant is concluded to be residential use. The acquisition includes fee, slope and construction easements with limited affect on the remainder, and the appraiser's conclusion that after highest and best use will not change is logical and reasonable.

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

Yes. FPA type appraisal wherein the land value is estimated using the sales comparison approach and contributing value of the improvement affected is estimated based on the cost approach. This methodology is reasonable and appropriate.

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

Yes. The land sales considered are residential lot sales from the same general market area as the subject in and around Spring Hill.

(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. After value is vacant land and is based on the sales comparison approach.

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

Yes. The before and after highest and best use conclusions are reasonable based on zoning, physical characteristics and utility of the tract. The valuation approaches use appropriate comparison sales and cost data and are properly developed. All appropriate valuation techniques are applied.

(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 affects 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:	<u>\$649</u>
(b) Permanent Drainage Easement:	<u> </u>
(c) Slope Easement:	<u>\$3,721</u>
(d) Air Rights:	<u> </u>
(e) Temporary Construction Easement:	<u>\$1,773</u>
(f) _____	<u> </u>
(g) Improvements:	<u>\$3,430</u>
(h) Compensable Damages:	<u> </u>
(i) Special Benefits:	<u> </u>
(j) Total Amount Due Owner By Appraisal:	<u>\$9,600</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 consisting of land value and site improvements. 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 \$9,573 which the appraiser rounded to \$9,600.

David A. Pipter

Appraisal Review Consultant(s)

TN CG-437

State License/Certification No(s):

- Consultant Staff

January 14, 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*.

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

David A. Pyle

Appraisal Review Consultant(s)

Consultant

Staff

January 14, 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. 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.
- (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: Ramon Nunez and wife, Magdalena Nunez **(B) Tenant:** N/A
2005 Flocking Drive
Spring Hill, TN 37174-8210
(615) 497-0749 – Ramon Nunez

(C) Address and/or location of subject: North side of Duplex Road @ NW intersection of Augusta Trace Drive, 2911 Augusta Trace Drive, Spring Hill, TN 37174-8210

Detail description of entire tract:

The subject property, containing ±0.279 acres or 12,153 SF, fronts ±118.01' along the north side of Duplex Road and extends north a depth of ±85' from Duplex Road, which is the frontage along the east side of Augusta Trace Drive in Williamson County, Spring Hill, TN. The irregular shaped improved home site is an average of 3' to 4' below grade of the existing Duplex Road and level with street grade along East Augusta Trace. Access to the subject residence is provided by a 20' drive off East Augusta Trace. Topography of the site slopes gently down from Duplex Road to a natural drainage area that accommodates storm water runoff, and then gradually slopes up to a mostly level home site. The site is improved with a ranch style home containing ±1,206 sf. Site improvements include a pea gravel driveway, landscaping and a painted wood picket fence that extends along the top of the drainage area. This is an FPA, "Formal Part Affected", type appraisal of the part affected only. For valuation purposes, the "Formal Part Affected" consists of the ±0.279 acre site and site improvements to include: fencing (Str.1) and landscaping (4 medium size trees – Str. 2).

3. (A) Tax Map and Parcel No. 166P-C-2 **(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:

Fee acquisition from the subject, containing 173 sf consists of a narrow strip along south property line parallel with Duplex Road. The width of the fee area ranges from ±1 to 2 feet north of existing Duplex right of way. Adjacent and parallel to the fee acquisition and is a 1,979 SF slope easement having a maximum width of ± 16 feet near the eastern boundary, decreasing west of Station 116+00, as it approaches the radius of Augusta Trace Drive. The slope easement continues around the radius and tapers to 0 feet ±30' south of the exiting drive. Parallel with the slope easement is a temporary construction easement containing 1,569 SF, having an average width of 10 feet. The fencing (Str. 1) and 4 medium size trees (Str. 2) are located within the construction easement area and will be compensated for in this appraisal report. The fence is located on the subject site; however, was constructed by the developer as part of the original subdivision development. There is also a brick column that is attached to the fence, but is outside of the property line and is apparently on State right of way. No payment for the brick column is included. Loss in value, if any, to the subject remainder due to the proposed right-of-way improvements will be considered and discussed in the "Summary 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
1/26/2006	Ramon Nunez and wife, Magdalena Nunez	Raymond Nunez and wife, Magdalena Nunez, Trustees	3811 / 696	QC Deed Purchased for \$145,000 in 1/13/2006	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		±0.279 acres or ±12,153 sf

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

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 City of Spring Hill 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 ±0.279 acres or 12,153 SF, fronts ±118.01’ along the north side of Duplex Road and extends north a depth of ±85’ from Duplex Road, which is the frontage along the east side of Augusta Trace Drive in Williamson County, Spring Hill, TN. The irregular shaped improved home site is an average of 3’ to 4’ below grade of the existing Duplex Road and level with street grade along East Augusta Trace. Access to the subject residence is provided by a 20’ drive off East Augusta Trace. Topography of the site slopes gently down from Duplex Road to a natural drainage area that accommodates storm water runoff, and then gradually slopes up to a mostly level home site. The site is improved with a ranch style home containing ±1,206 sf. Site improvements include a pea gravel driveway, landscaping and a painted wood picket fence that extends along the top of the drainage area.

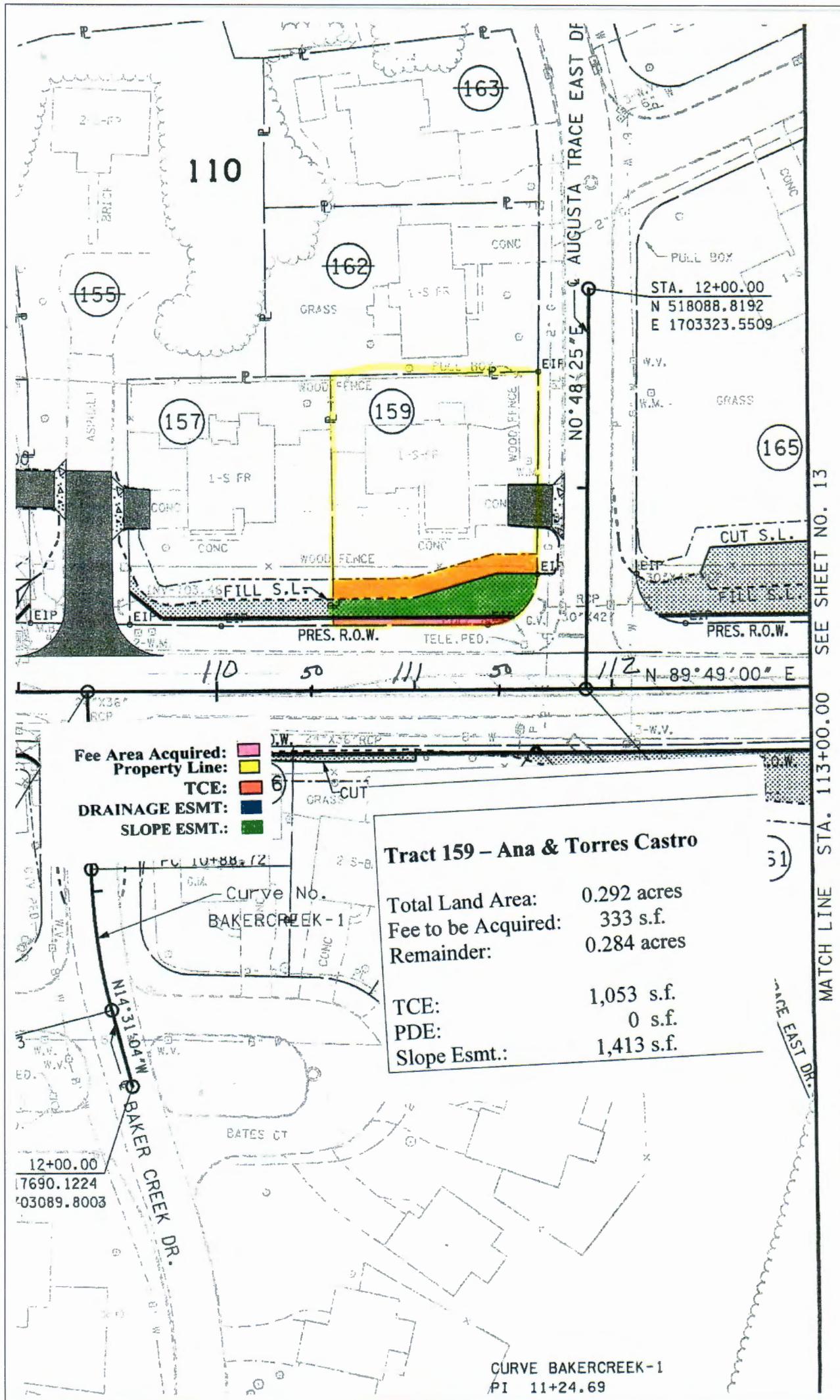
The subject is located within the City Limits of Spring Hill and is zoned R-2 (Medium Density Residential District). Under this R-2 zone, it is the intent to provide a medium density, single-family residential environment having good access to public water, schools and other community facilities, but 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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ROW/PLAN MAPS



OTHER IMPROVEMENTS

11.

Structure No.	1	No. Stories	N/A	Age	10 (effective)	Function	Fencing
Construction	4'- Frame Picket Fence	Condition		Average		Linear Ft.	±145 lf
Reproduction Cost	\$3,625	Depreciation		33%		Indicated Value \$	2,430

OTHER COMMENTS AND EXPLANATION OF REPRODUCTION COST AND DEPRECIATION:

The cost estimate for Structure No. 1 was obtained from Marshall Valuation Service Section 66, Page 5. From Range @ \$25.00 per lf x 145 lf = \$3,625 less 0.33 (Depreciation) = \$2,430(R)

Depreciation: Age-Life Method
Effective Age: 10 years
Total Life Expectancy: 30 years = 10/30 = 0.33 or 33%

Structure No.	2	No. Stories	N/A	Age	N/A	Function	Landscaping
Construction	Trees	Condition		Good		Sq. Ft. Area	4 Trees
Reproduction Cost	\$1,000	Depreciation		N/A		Indicated Value \$	\$1,000

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
4 Small to Medium Trees @ \$250/tree

Structure No.		No. Stories		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 **\$3,430**

State Project No.	60LPLM-F2-019	County	Maury/Williamson	Tract No.	147
Federal Project No.	STP-M-247(9)	Name of Appraiser	Eddie D. Crook, MAI		

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: 9/18/2014		Sale No. <u>L-2</u>		Sale No. <u>L-12</u>		Sale No. <u>L-13</u>	
CASH EQUIVALENT Sales Price		\$54,000		\$42,500		\$42,500	
Date of Sale	# of Periods (yrs)	4/8/2013	1.08	10/20/2014	0.000	5/06/2013	1.40
% Per Period	Time Adj.	N/A	0.00%	N/A	0.00%	N/A	0.00%
Sales Price Adj. for Time		\$54,000		\$42,500		\$42,500	
Proximity to Subject		±1.5 miles		±0.50 miles		±0.30 miles	
Unit Value Land SF <input checked="" type="checkbox"/> FF <input type="checkbox"/> Acre <input type="checkbox"/> Lot <input type="checkbox"/>		\$4.21		\$3.42		\$3.28	
Elements	Subject	Description	(+)(-) Adj.	Description	(+)(-) Adj.	Description	(+)(-) Adj.
Location (A)	East Side of Augusta Trace Drive	3055 Sakari Cir Dakota S/D		South Side Achiever Circle		South Side of Bonner Rd	
Size (B)	0.279 acres	±0.29 acres		±0.29 acres		±0.30 acres	
Shape (C)	Irregular	Irregular		Irregular		Irregular	
Site/View (D)	Street	Street		Street		Street/Highway	
Topography (E)	Cleared/Level	Cleared/Mostly Level		Cleared/Level to Gently Rolling		Cleared/Level	
Access (F)	Adequate – along Augusta Trace Drive	Adequate – North off Duplex Road		Adequate – Along Achiever Cir. from Port Royal Rd		Adequate – Along Bonner Rd. from Port Royal Rd	
Zoning (G)	R-2	R-2		R-2- PUD		R-2- PUD	
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 Street-Sidewalks		Paved Hwy/Street-Sidewalks		Paved Hwy/Street-Sidewalks.	
On-Site Improvements (K)	Single Family Dwelling & Imp.	Vacant Land		Vacant Land		Vacant Land	
Other Adj. (Specify) (L)							
Fencing, etc. (M)							
NET ADJUSTMENTS		(+)(-)	\$ 0.00	(+)(-)	\$ 0.00	(+)(-)	\$ 0.00
ADJUSTED INDICATED UNIT VALUE			\$ 4.21		\$ 3.42		\$ 3.28
(B) TOTAL INDICATED VALUE OF SUBJECT LAND		0.279 acres	$\left(\frac{12,153 \text{ sf} \times \$3.75}{\text{Correlated Unit Value} \times \text{Units}} \right)$		$\frac{\$ 45,573}{\$ 45,575 \text{ (R)}}$		

COMMENTS: 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. 147 - Ramon Nunez and wife, Magdalena Nunez			
±0.279 ACRES (FPA) - SPRING HILL - TENNESSEE			
"State Project : 60LPLM-F2-019 - Federal Project: STP-M-247(9)"			
Sale No. :	L-2	L-12	L-13
Location:	3055 Sakari Cir Dakota S/D	3007 Naomi Ct. Spring Hill - TN	2002 Booner Pl. Spring Hill - TN
Proximity Subject:	±1.5 miles	±0.50 miles	±0.30 miles
Map & Parcel:	166O-D-13	28D-B-29	28D-A-38
Sale Date:	4/8/2013	10/20/2014	5/6/2013
Sales Price:	\$54,000	\$42,500	\$42,500
Size (SF):	12,815	12,425	12,974
Price / Acre:	\$183,554	\$148,998	\$142,693
Price / SF:	<u>\$4.21</u>	<u>\$3.42</u>	<u>\$3.28</u>
Unadjusted Sales Price/SF			
	Range :	\$3.28	to \$4.21
	Midpoint :	\$3.74	
	Mean :	\$3.64	
	Median :	\$3.42	
	Standard Deviation :	\$0.51	

The subject site is improved with a ±1,206 sf single family ranch dwelling constructed in 1999. Site improvements include a pea gravel drive, fencing and landscaping. The fencing (Str. 1) and 4 medium size trees (Str. 2) are located within the construction easement area and will be compensated for in this appraisal report. The fence is located on the subject site; however, was constructed by the developer as part of the original subdivision development. There is also a brick column that is attached to the fence, but is outside of the property line and is apparently on State right of way. No payment for the brick column is included. This is an FPA, "Formal Part Affected", type appraisal of the part affected only. For valuation purposes, the "Formal Part Affected" consists of 0.292 acres and fencing and brick column affected by the construction easement.

The three sales are located within the same market area as the subject parcel. Although, these sales are located within newer subdivisions, they reflect similar overall utility as the subject site. The sales range in size from ±0.29 acres to ±0.30 acres and are located within ±8.5 miles of the subject. The sales occurred in 2013 & 2014. 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 most sales data is very current, occurring in 2013 and 2014, the sales and re-sales of the vacant commercial and residential sales are limited because of the negative effects related to the recession of 2008-2009. Additionally, sales and resale's of vacant residential lots are limited, because of the prevalent "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, if any, residential lots are resold unless sold out of foreclosure. With consideration to the recent sales data available, and since the majority of the sales utilized are recent transactions that reflect trends influenced by the recession no market condition or time adjustment has been applied.

Sale L-2, containing ±0.29 acres, is located ±1.5 miles from the subject site, north of Duplex Road. Although Sale L-2 is located within a newer development, the comparable is very similar in size and overall utility as the subject site; however, is in a newer development with significantly higher home values, indicating that the subject value should be slightly less.

Sales L-12 & L-13 are located in Sections 1 and 2 of the Port Royal Estates within closer proximity to the subject. These lots range in size from ±0.29 to ±0.31 acres and are very similar to the subject in size and overall utility. With exception of the fact these sales are located within a newer development; these transactions are most reflective of the subject's current lot value.

The above unadjusted sales represent a range from \$3.28 to \$4.21 per sf with a midpoint of \$3.74, a mean of \$3.64 per sf, and a median of \$3.42 per sf. On the basis of this analysis, and with primary emphasis on all sales analyzed, the land value is correlated at \$3.75 per sf. This estimate is within the range of residential lot sales data and results in a reasonable land value for the subject ±0.279 acres. Application of a unit value of \$3.75 per sf, reflects an overall value of = \$45,575 (R).

17. EXPLANATION and/or BREAKDOWN OF LAND VALUES:

(A) VALUATION OF LAND

LAND	<u>12,153</u>	S.F.	<input type="checkbox"/>	F.F.	<input checked="" type="checkbox"/>	ACRE	<input checked="" type="checkbox"/>	LOT	<input type="checkbox"/>	@	\$	<u>3.75</u>	(Average) Per Unit	\$	<u>45,575</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 checked="" type="checkbox"/> Entire Tract	<input type="checkbox"/> Part Affected from SALES COMPARISON APPROACH	\$	<u>45,575</u>
(B) Indicated Value of	<input type="checkbox"/> Entire Tract	<input type="checkbox"/> Part Affected from COST APPROACH	\$	<u>49,000 (R)</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 ±0.292 acre site. The final value for the subject site is based on the sales comparison approach and cost approach. The income approach to value is not applicable for valuation of vacant land. Site improvements affected include fencing (Str. 1) and 4 medium size trees (Str. 2) which are located within the construction easement area and will be compensated for in this appraisal report.. The improvements are estimated using the depreciated Cost Approach and added to the land value to estimate value of the "area affected". Considering the subject location and physical attributes, the final value estimate is based the sales comparison approach to establish market value of the land and cost approach for site improvements affected. The allocation of valuation is shown below.

19. FAIR MARKET VALUE of	<input type="checkbox"/> Entire Tract	<input checked="" type="checkbox"/> Part Affected.....	\$	<u>49,000 (R)</u>		
(A) TOTAL AMOUNT DUE OWNER if	<input type="checkbox"/> Entire Tract	<input type="checkbox"/> Part Affected Acquired.....	\$			
(B) AMOUNT ATTRIBUTABLE TO:	Land	\$	<u>45,575</u>	Improvements	\$	<u>3,430</u>

REMARKS –

Allocation of Value		
Str. #	Structure Type	Value
1	4' Painted Picket Fence	\$2,430
2	Brick Entrance Column	\$2,350
3	4 Small to Medium Trees	\$1,000
Total Improvement Value		\$5,780
Land Value		\$45,600
Total		\$51,380

PARTIAL ACQUISITION

20.

VALUE OF ENTIRE TRACT... Subject Site Value - 0.279 acres, fencing and landscaping \$ 49,000

AMOUNT DUE OWNER IF ONLY PART ACQUIRED (Detail breakdown)

A. Land Acquired (Fee) 173 S.F. Ac. @ \$3.75 \$ 649
 Land Acquired (Fee) S.F. Ac. @
 Drainage Esmt. N/A S.F. Ac. @
 Slope Esmt. 1,979 S.F. Ac. @ \$1.88 \$3,721 @ 50% of Fee
 Const. Esmt. 1,569 S.F. Ac. @ \$1.13 \$1,773 @ 30% of Fee

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

Str. 1 - Fencing - \$2,430 and tr. 2- Landscaping (4 Trees Acquired) \$3,430

C. Value of Part Acquired Land & Improvements (Sub-Total)..... \$9,573

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

E. Sum of A, B and D: \$9,573

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

G. TOTAL AMOUNT DUE OWNER; if only part is Acquired..... **\$ 9,600 (R)**

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

A. LAND REMAINDER

Area	Description	AMOUNT PER UNIT		DAMAGES		REMAINING VALUE
		BEFORE	AFTER	%	\$	
<u> </u>	<u>11,980 SF or 0.275 acres</u> S.F. <input checked="" type="checkbox"/> Ac. <input type="checkbox"/> @	<u>\$3.75</u>	<u>\$3.75</u>	<u>0</u>	<u>0</u>	<u>\$44,925</u>
<u> </u>	S.F. <input type="checkbox"/> Ac. <input type="checkbox"/> @					
<u> </u>	S.F. <input type="checkbox"/> Ac. <input type="checkbox"/> @					
<u> </u>	S.F. <input type="checkbox"/> Ac. <input type="checkbox"/> @					
<u> </u>	S.F. <input type="checkbox"/> Ac. <input type="checkbox"/> @					
<u> </u>	S.F. <input type="checkbox"/> Ac. <input type="checkbox"/> @					

REMAINDER VALUE OF LAND..... \$44,925
 LESS AMOUNT PAID FOR EASEMENTS IN ITEM 20A..... - \$5,643
 LESS COST TO CURE (Line 20-D)..... N/A
 TOTAL REMAINDER VALUE OF LAND..... **\$39,400 (R)**

B. IMPROVEMENTS REMAINDER

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:
 TOTAL REMAINDER VALUE OF LAND & IMPROVEMENTS. **\$ 37,080 (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%). Although, only part of the fencing is in the construction easement, payment for all of the fencing and the associated brick column is treated as a cost to cure to replace, considering that the owner would not likely replace only part, but rather, all 145 lf of fencing and the brick column, so conformity in appearance will be maintained.

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 Home Site

24. DESCRIBE REMAINDER (S):

The proposed fee and easement acquisitions are necessary for the proposed road improvements, which includes the widening of Duplex Road from two to three lanes to include a 12 foot center turning lane. Adjacent to the travel and turn lanes will be wider shoulders, curb and gutter and 5' sidewalks on the south side and a 9' shared use path along the north side over a project length of 3.199 miles.

The slope easement will extend across the existing V bottom sodded drainage ditch on a 4:1 slope. Payment for the slope easement area is estimated at 50% of fee value (\$1.88/sf) considering that the area affected will be replaced by a reconstructed drainage ditch which will be within a similar location. The 9' shared use path will parallel the backside of the curb and gutter along Duplex Road. The remainder subject site will slope down to the subject site at the back of the existing drainage ditch, ±3-5' below elevation of improved Duplex Road. 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 at 10% annually or 30% of fee value (\$1.13/sf).

The cross section plans, included in the exhibits in the addenda, reflect changes in grade of the proposed road relative to the remainder site, left of Stations 105+50 to Station 107+00. X-sections indicate that the elevation of Duplex Road at the centerline will be raised 2-3' and the remainder home site will be 3 to 5 feet above road grade. As illustrated on the cross sections in the exhibits of this report, the grade of Augusta Trace will be similar as to the current situation. Plans indicate a 22' private drive will be reconnected left of Station 8+99 with no grade change. Similar access and curb appeal will be maintained after construction.

The subject remainder will contain 0.275 acres or 11,980 SF 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 a minimal fee area of 173 sf and the proximity of the road does not change substantially from the existing right of way and the 9' shared path will provide a buffer between the travel lanes and residence. The change in grade along Duplex Road and East Augusta Trace is estimated to negatively impact the subject remainder. The slope and construction easements are necessary to reconstruct the existing drainage ditch to conform to the proposed widening. The proposed roadway improvements are estimated to have minimal impact on the subject property and no reduction in value of the 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. 147 (NUNEZ)
(Photos/Inspection Date: January 27, 2015)

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 NORTHEAST OF
PROPOSED
ACQUISITION ALONG
NORTH SIDE OF
DUPLEX ROAD AT
AUGUSTA TRACE
DRIVE



VIEW WEST OF
PROPOSED
ACQUISITION ALONG
NORTH SIDE OF
DUPLEX ROAD



VIEW NORTH OF
SUBJECT FRONTAGE
ALONG AUGUSTA
TRACE WAY. (STR. 1
& 2) –FENCE AND
BRICK COLUMN
ACQUIRED IN
EASEMENT

PHOTOGRAPHS- SUBJECT TRACT NO. 147 (NUNEZ)

26. **(Photos/Inspection Date: January 27, 2015)**

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 OF
PROPOSED
ACQUISITION AND
FENCING ACQUIRED
BY CONSTRUCTION
EASEMENT



VIEW WEST OF
PROPOSED
ACQUISITION AND
FENCING ACQUIRED
BY CONSTRUCTION
EASEMENT



LANDSCAPING
ACQUIRED WITHIN
CONSTRUCTION
EASEMENT (STR.3) – 4
SMALL TO MEDIUM
TREES

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 Tennessee Department of Transportation in Right-of-Way acquisition or disposition.

INTENDED USER

The intended user of this report is the Tennessee Department of Transportation.

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. 60LPLM-F2-019 County Maury/Williamson Tract No. 147
Federal Project No. STP-M-247(9) Name of Appraiser Eddie D. Crook, MAI

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

This Appraisal Report is not linked to a specified exposure time as invoked by a Jurisdictional Exception by the Uniform Appraisal Standards for Federal Land Acquisitions. (Refer to Section B-2, Page 31 of the Uniform Appraisal Standards for Federal Land Acquisitions.)

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.

**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 effective 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. 147
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.

(15) THAT the OWNER (Name) Ramon Nunez was contacted on (Date) 7-23-14 / 1-26-15

In Person By Phone & *By Mail, and was given an opportunity for he or his designated representative

(Name) Ramon Nunez and wife, Magdalena Nunez 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) 1-27-2015

*If by mail attach copy to 2A-12 (Certified # 7013-1710-000-4646-2893 -US Postal Service- Return Receipt)

Date(s) of inspection of subject September 18th, 2014 & December 15th, 2014, January 27, 2015

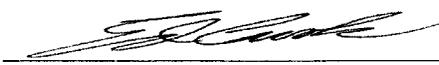
Date(s) of inspection of comparable sales August 20th & December 15th, 2014 & April 15th, 2015

(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 \$9,600 Based upon my independent appraisal and the exercise of my professional judgment.



Date of Report April 20, 2015

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

Additional Appraiser's Signature 

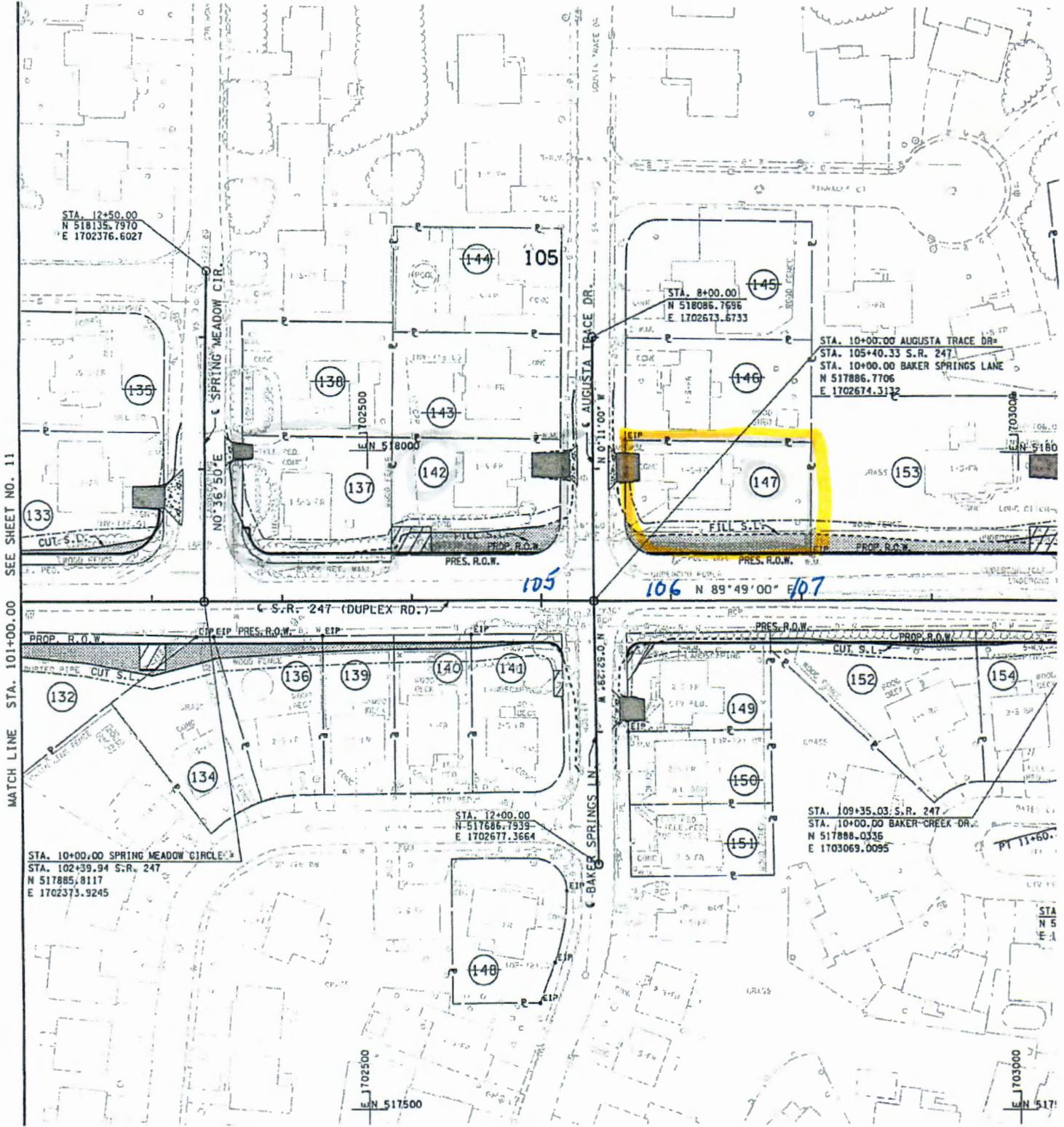
Richard A. CROOK

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.

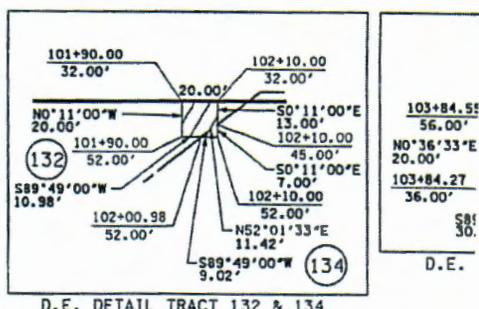
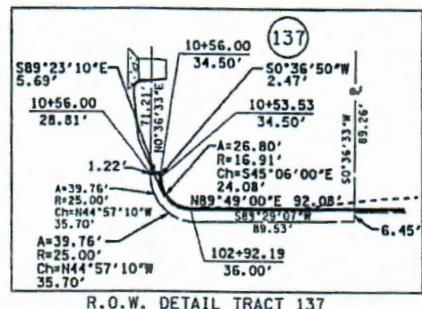
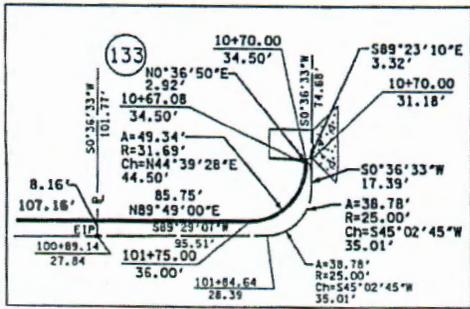
Eddie D. Crook, MAI

REMAINDER ANALYSIS ELEVATION GRADE CHANGES EXHIBITS

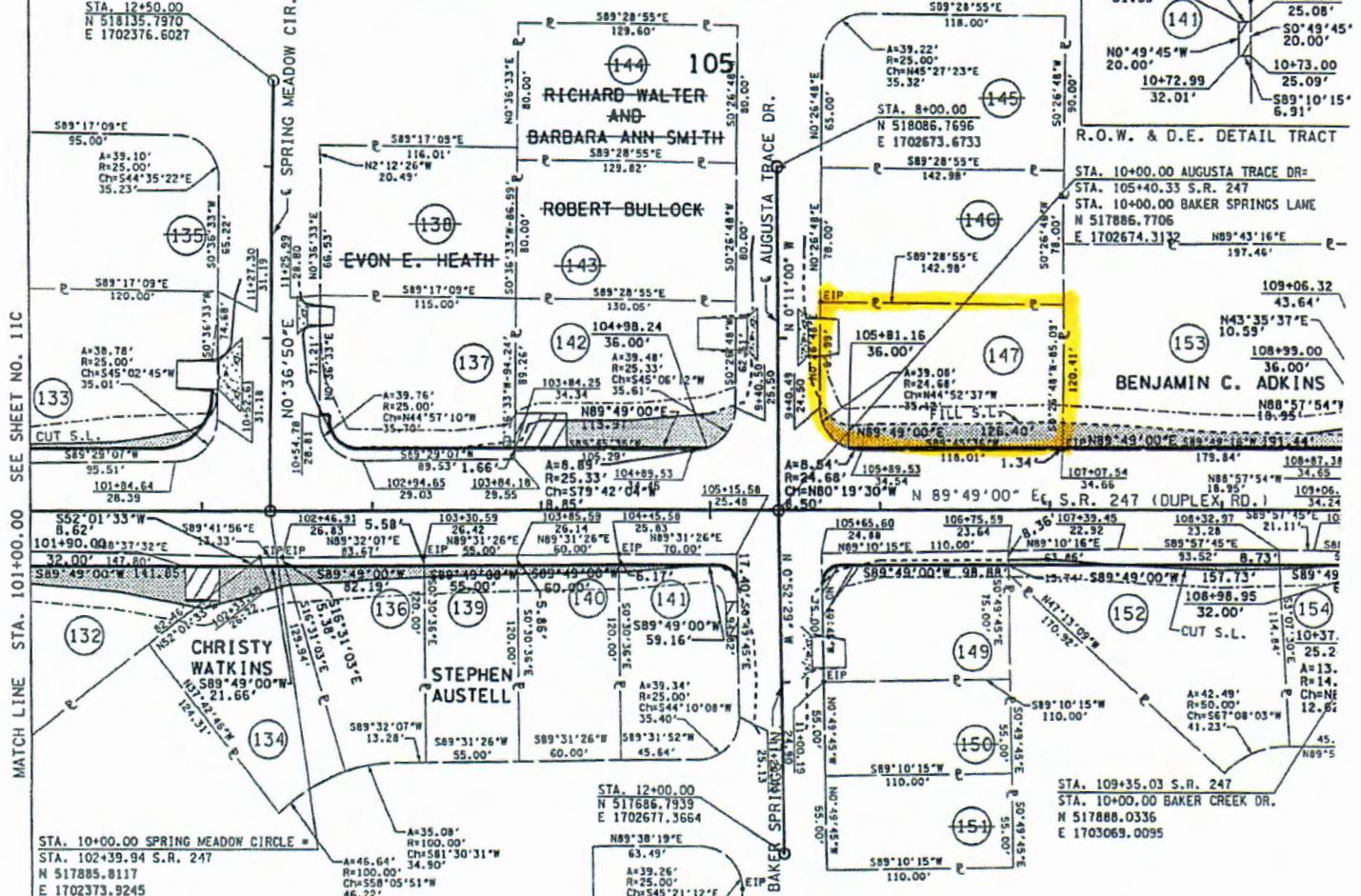


-  DENOTES PE
-  DENOTES TE
-  DENOTES TE

TR 147

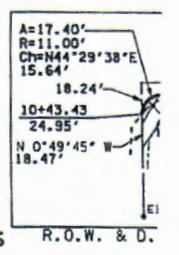
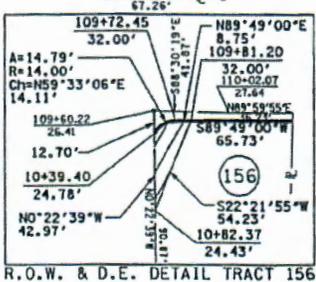


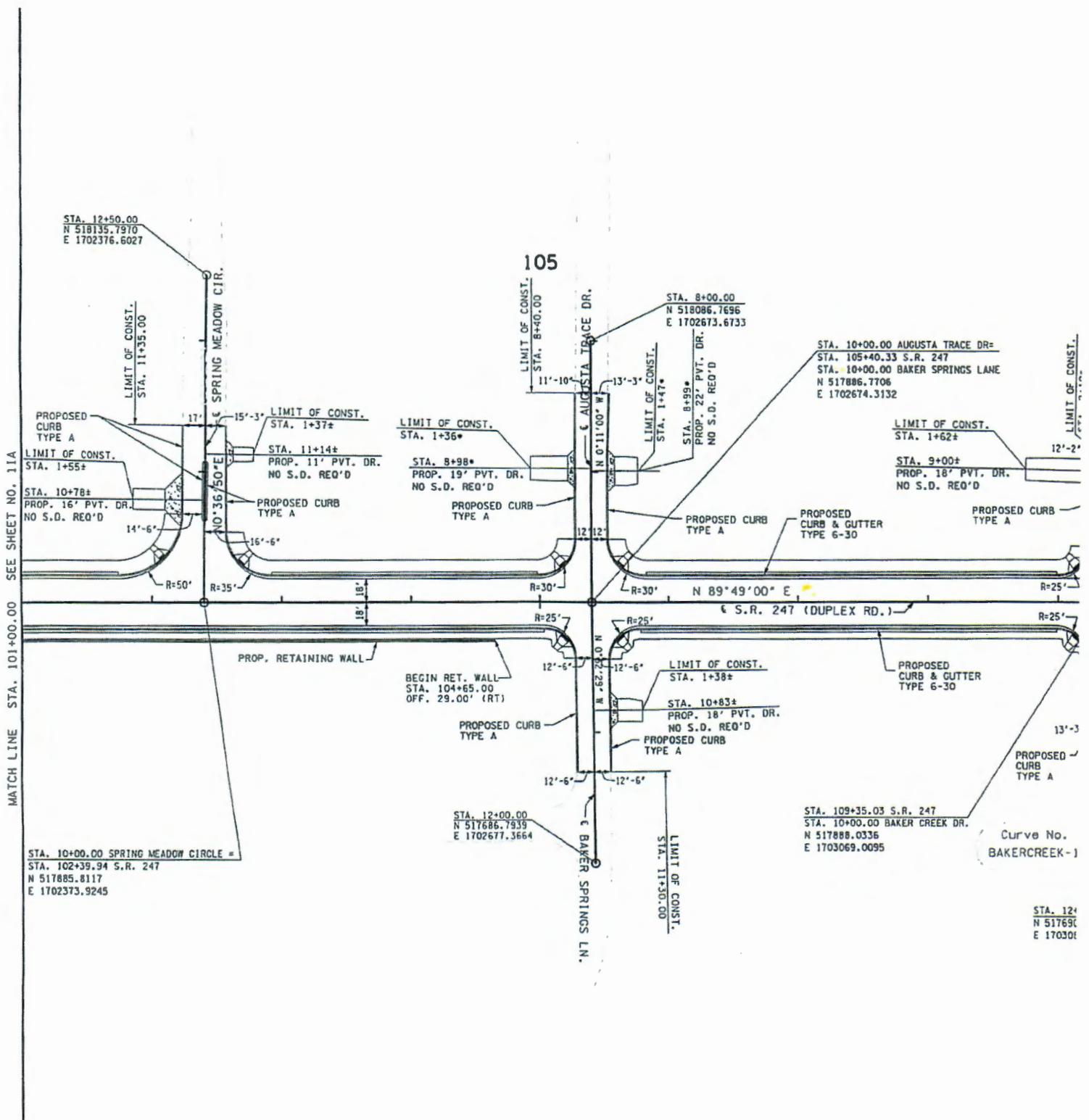
 DENOTES PERMANENT DRAINAGE EASEMENT
 DENOTES TEMPORARY CONSTRUCTION EASEMENT
 DENOTES TEMPORARY SLOPE EASEMENT



MATCH LINE STA. 101+00.00 SEE SHEET NO. 111

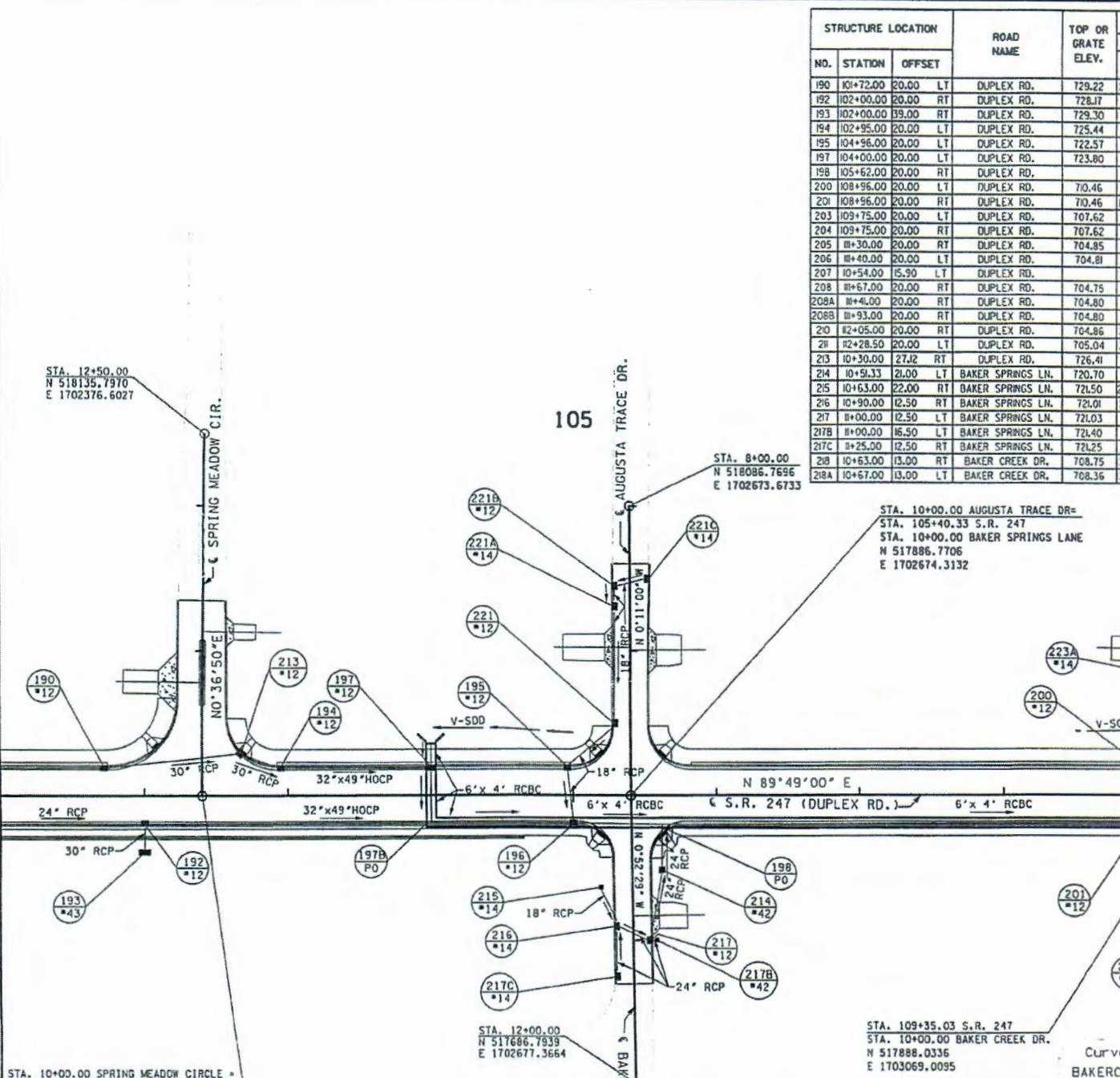
- 132 BAKER SPRINGS, LLC
- 133 EDWARD AND SHEILA A. ANDERSON
- 135 JOSEPH JAMES AND REBECCA SUSAN NORMAN
- 136 ROBERT B. AND CATHERINE M. EVANS
- 137 JONATHAN A. AND BONNIE PARRISH
- 140 GARRETT G. AND JENNIFER A. WELLS
- 141 JACOB AND REBEKAH SOOSEMEA
- 142 MEREDYTH R. CARPENTER





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MATCH LINE STA. 101+00.00 SEE SHEET NO. 11D



NO.	STRUCTURE LOCATION		ROAD NAME	TOP OR GRATE ELEV.
	STATION	OFFSET		
190	101+72.00	20.00 LT	DUPLEX RD.	729.22
192	102+00.00	20.00 RT	DUPLEX RD.	728.17
193	102+00.00	39.00 RT	DUPLEX RD.	729.30
194	102+95.00	20.00 LT	DUPLEX RD.	725.44
195	104+96.00	20.00 LT	DUPLEX RD.	722.57
197	104+00.00	20.00 LT	DUPLEX RD.	723.80
198	105+62.00	20.00 RT	DUPLEX RD.	
200	108+96.00	20.00 LT	DUPLEX RD.	710.46
201	108+96.00	20.00 RT	DUPLEX RD.	710.46
203	109+75.00	20.00 LT	DUPLEX RD.	707.62
204	109+75.00	20.00 RT	DUPLEX RD.	707.62
205	111+30.00	20.00 RT	DUPLEX RD.	704.85
206	111+40.00	20.00 LT	DUPLEX RD.	704.81
207	110+54.00	15.90 LT	DUPLEX RD.	
208	111+67.00	20.00 RT	DUPLEX RD.	704.75
208A	111+4.00	20.00 RT	DUPLEX RD.	704.80
208B	111+93.00	20.00 RT	DUPLEX RD.	704.80
210	112+05.00	20.00 RT	DUPLEX RD.	704.86
211	112+28.50	20.00 LT	DUPLEX RD.	705.04
213	110+30.00	27.12 RT	DUPLEX RD.	726.41
214	110+51.33	21.00 LT	BAKER SPRINGS LN.	720.70
215	110+63.00	22.00 RT	BAKER SPRINGS LN.	721.50
216	110+90.00	12.50 RT	BAKER SPRINGS LN.	721.01
217	111+00.00	12.50 LT	BAKER SPRINGS LN.	721.03
217B	111+00.00	16.50 LT	BAKER SPRINGS LN.	721.40
217C	111+25.00	12.50 RT	BAKER SPRINGS LN.	721.25
219	110+63.00	13.00 RT	BAKER CREEK DR.	708.75
218A	110+67.00	13.00 LT	BAKER CREEK DR.	708.36

STA. 12+50.00
N 518135.7970
E 1702376.6027

STA. 8+00.00
N 518086.7696
E 1702673.6733

STA. 10+00.00 AUGUSTA TRACE DR.
STA. 105+40.33 S.R. 247
STA. 10+00.00 BAKER SPRINGS LANE
N 517886.7706
E 1702674.3132

STA. 10+00.00 SPRING MEADOW CIRCLE
STA. 102+39.94 S.R. 247
N 517885.8117
E 1702373.9245

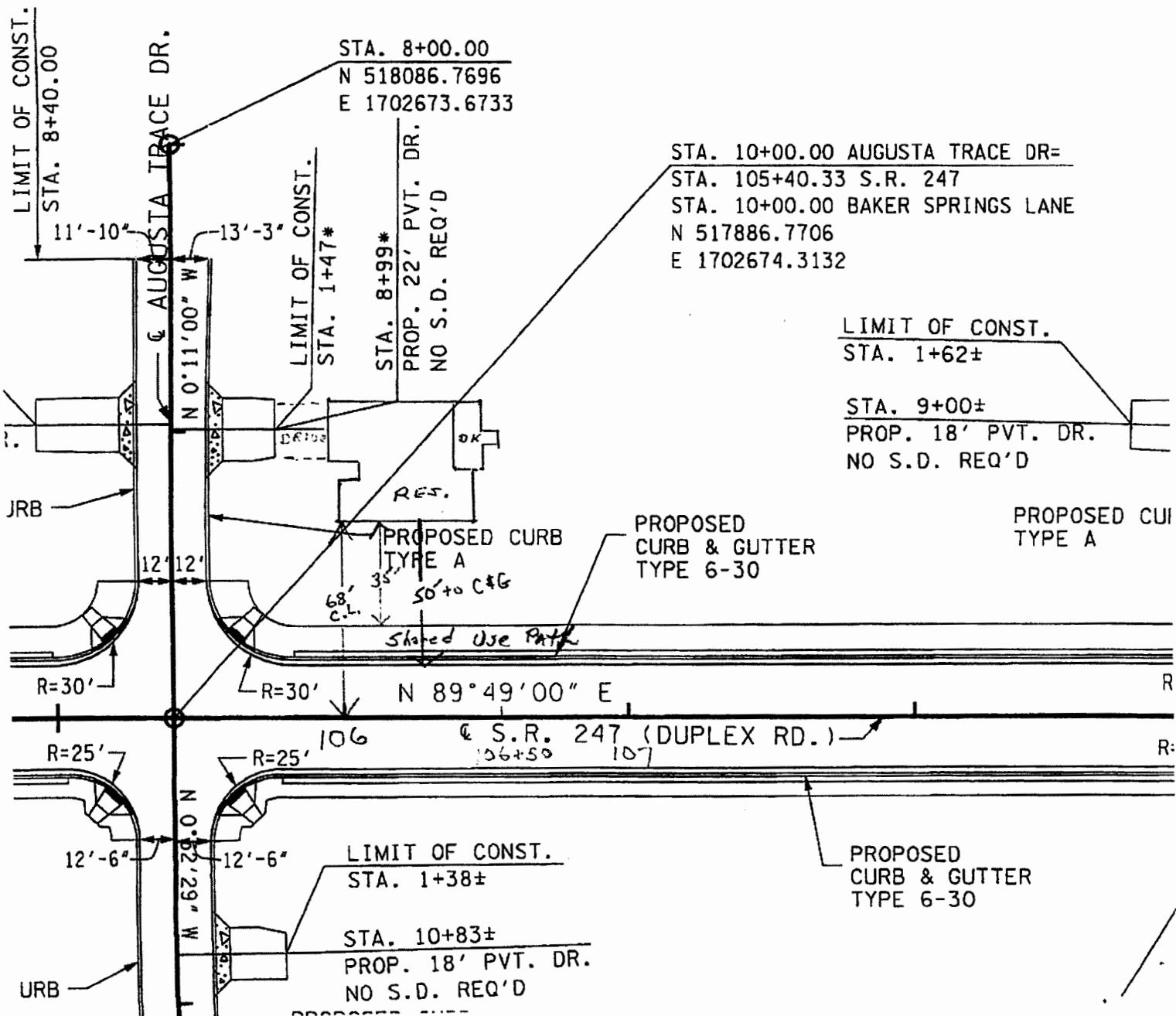
STA. 12+00.00
N 517686.7939
E 1702677.3664

STA. 109+35.03 S.R. 247
STA. 10+00.00 BAKER CREEK DR.
N 517888.0336
E 1703069.0095

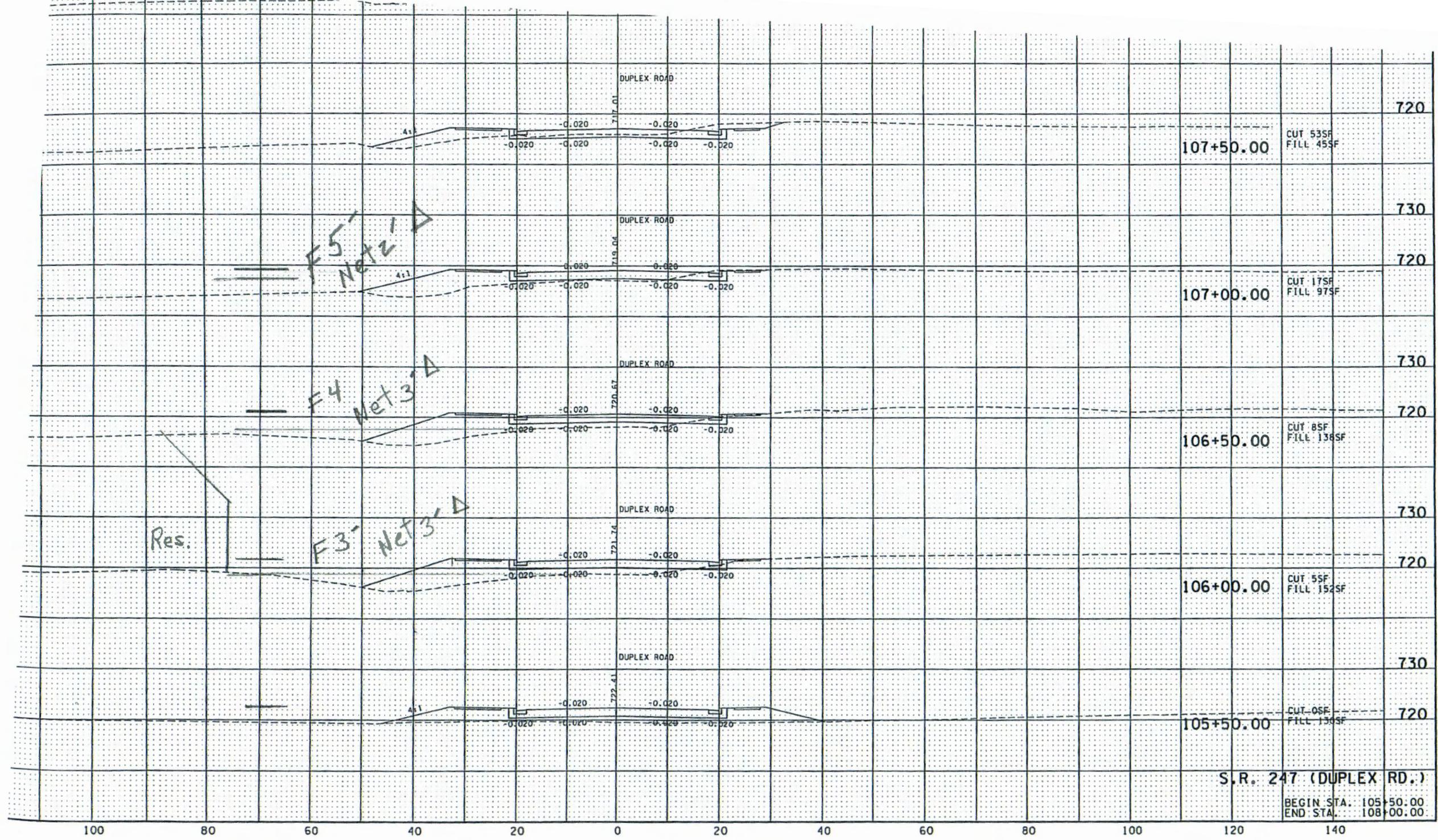
STRUCTURE LOCATION	ROAD NAME	TOP OR GRATE ELEV.	PIPE CULVERTS			
			FROM		TO	
NO.	STATION	OFFSET	NO.	ELEV.	NO.	ELEV.
219	10+67.00	21.00 LT	BAKER CREEK DR.	708.00	220C	716.04
219A	109+56.78	22.19 RT	BAKER CREEK DR.		207	700.69
220	11+00.00	13.20 RT	BAKER CREEK DR.	708.41	222C	700.76
220A	11+00.00	13.13 LT	BAKER CREEK DR.	708.08	222B	700.60
221	9+50.00	12.00 RT	AUGUSTA TRACE DR.	721.42	222E	700.59
221A	8+69.00	12.00 RT	AUGUSTA TRACE DR.	720.15	222G	700.77
221B	8+55.00	12.00 RT	AUGUSTA TRACE DR.	720.17	222	700.00
221C	8+50.00	12.99 LT	AUGUSTA TRACE DR.	719.92	222D	701.59
222	10+54.00	11.92 LT	AUGUSTA TRACE E. DR.	704.42	222F	701.10
222a	10+58.00	12.00 RT	AUGUSTA TRACE E. DR.	704.43	222a	699.80
222b	10+63.00	11.81 LT	AUGUSTA TRACE E. DR.	704.45		
222c	10+44.00	12.38 LT	AUGUSTA TRACE E. DR.	704.47		
222d	8+15.00	12.50 LT	AUGUSTA TRACE E. DR.	705.30		
222e	10+68.00	12.00 RT	AUGUSTA TRACE E. DR.	704.47		
222f	10+98.00	12.00 RT	AUGUSTA TRACE E. DR.	704.81		
222g	10+50.00	12.00 RT	AUGUSTA TRACE E. DR.	704.48		
222h	112+45.00	55.00 LT	AUGUSTA TRACE E. DR.			
223	2+11.00	12.00 LT	10935LT	708.45		
223A	1+80.00	12.00 RT	10935LT	708.57		

TR 147

105



TA 147



S.R. 247 (DUPLEX RD.)

BEGIN STA. 105+50.00
END STA. 108+00.00

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