

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING PAYMENT TO THE DIALYSIS CLINIC FOR PERMANENT STORM DRAINAGE EASEMENTS AND TEMPORARY CONSTRUCTION EASEMENTS, RELATIVE TO CONTRACT S-09-008-805, NORTH ST. ELMO DRAINAGE IMPROVEMENT PROJECT, FOR TRACTS NOS. 5 AND 9, PROPERTY LOCATED AT TAX MAP NO. 155G-A-015 AND 155G-A-016, IN AN AMOUNT NOT TO EXCEED THIRTY-TWO THOUSAND THREE HUNDRED FORTY-FIVE DOLLARS (\$32,345.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing payment to the Dialysis Clinic for Permanent Storm Drainage Easements and Temporary Construction Easements, relative to Contract S-09-008-805, North St. Elmo Drainage Improvement Project, for Tract Nos. 5 and 9, property located at Tax Map No. 155G-A-015 and 155G-A-016, in an amount not to exceed \$32,345.00.

ADOPTED: _____, 2015

/vmm

City of Chattanooga



Resolution/Ordinance Request Form

Date Prepared: February 4, 2015

Preparer: Dennis Malone

Department: Public Works

Brief Description of Purpose for Resolution/Ordinance: _____ Res./Ord. # _____ Council District # 7

Council approval is requested to authorize payment to the Dialysis Clinic, for Permanent Storm Drainage Easements and Temporary Construction Easements, relative to Contract S-09-008-805, North St. Elmo Drainage Improvement Project, for Tracts No. 5 and 9, property located at Tax Map No. 155G-A-015 and 155G-A-016, in the amount not to exceed \$32,345.00.

Name of Vendor/Contractor/Grant, etc.	<u>Dialysis Clinic</u>	New Contract/Project? (Yes or No)	<u>Yes</u>
Total project cost \$	<u>32,345.00</u>	Funds Budgeted? (YES or NO)	<u>Yes</u>
Total City of Chattanooga Portion \$	<u>32,345.00</u>	Provide Fund	<u>6031</u>
City Amount Funded \$	<u>32,345.00</u>	Provide Cost Center	<u>K80116</u>
New City Funding Required \$	_____	Proposed Funding Source if not budgeted	_____
City's Match Percentage %	_____	Grant Period (if applicable)	_____

List all other funding sources and amount for each contributor.

Amount(s)	Grantor(s)
_____	_____
_____	_____
_____	_____

Agency Grant Number _____
CFDA Number if known _____

Other comments: (Include contingency amount, contractor, and other information useful in preparing resolution)

Funded in Water Quality FY15 Capital Budget

Approved by: _____

Reviewed by: FINANCE OFFICE _____ DESIGNATED OFFICIAL/ADMINISTRATOR _____
Please submit completed form to @budget, City Attorney and City Finance Officer

Revised: 1/26/09

Tract No.	TAX No.	Owner / Property Address	Easement Acquired	ROW (SF)	Unit Cost (\$ per SF)	ROW Cost (\$\$\$)	Perm. Drainage (SF)	50% of ROW Cost = Unit Cost (\$ per SF)	PD Cost (\$\$\$)	Temp. Const. (SF)	10% of ROW Cost = Unit Cost (\$ per SF)	TC Cost (\$\$\$)	Total Easement Appraised Cost (\$\$\$)	Actual Agreed Upon Cost (\$\$\$)	Mailing Address
5	155G-A-015	Dialysis Clinic, Inc. 3636 St. Elmo Avenue Chattanooga, TN 37409	A	N/A	\$ 2.15	\$ -	4561.68	\$ 1.08	\$ 4,926.61	4174.68	\$ 0.22	\$ 918.43	\$ 5,845.04	\$ 5,845.00	1633 Church Street, Suite 500 Nashville, TN 37203
9	155G-A-016	Dialysis Clinic, Inc. 3555 Broad Street Chattanooga, TN 37409	A	N/A	\$ 9.00	\$ -	4886.14	\$ 4.50	\$ 21,987.63	5011.5	\$ 0.90	\$ 4,510.35	\$ 26,497.98	\$ 26,500.00	1633 Church Street, Suite 500 Nashville, TN 37203

Total Payment \$ 32,345.00

MAIL TAX BILL TO:
Dialysis Clinic
1633 Church Street, Suite 500
Nashville, TN 37203

THIS INSTRUMENT PREPARED BY:
City of Chattanooga
Engineering Division
1250 Market Street, Suite 2100
Chattanooga, TN 37402
(TAX EXEMPT GOVERNMENT AGENCY)

Map 155G "A" Parcel 015

Tract No. 5

STORM SEWER EASEMENT

IN CONSIDERATION OF FIVE THOUSAND EIGHT HUNDRED FORTY-FIVE DOLLAR (\$5,845.00), to be paid upon Council Approval to, **Dialysis Clinic, Inc.** owners of property located at **3636 St Elmo, Chattanooga, TN 37409**, does hereby grant the City of Chattanooga, Tennessee a municipal corporation, a **variable width easements** to construct and maintain a **ten (10') foot by ten (10') foot box culvert, and eighteen (18") inch storm sewers and necessary appurtenances** as described on **Exhibit 'A'**, and shown on **Easement Exhibit, S-09-008-T005, Sheet 1 of 1**, attached and made a part hereof by reference, and **Dialysis Clinic, Inc.** by these presents, under, and across said property, as shown by deed of record in Book 4503, page 54, in the Register's Office of Hamilton County, Tennessee, for said purposes, and,

It is understood that the MAINTENANCE RESPONSIBILITY of all landscaping, mowing, and other aesthetic maintenance shall remain the sole responsibility of the property owner, once the City has completed the installation of the infrastructure.

Dialysis Clinic, Inc. does hereby release and discharge said City from any and all damages and claims whatsoever resulting from such construction and maintenance, provided, however, that said City, where and when required or necessary, will restore said premises and any and all shrubbery, fences, or walks in as near as feasible to the same condition as they were before the construction.

TO HAVE AND TO HOLD the same unto said City, its successors and assigns.

IN WITNESS WHEREOF, **Dialysis Clinic, Inc.** has caused its name to be hereunto subscribed by its duly authorized officers, on this the 10th day of Dec., 2014.

Dialysis Clinic, Inc.
(Company name)

By:  John Wilhoit Adm
By:  ERIC Lee Corp Adm.

STATE OF TENNESSEE:
COUNTY OF HAMILTON:

On this 10th day of Dec., 2014, personally appeared before me John Wilhoite & Eric Lee whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he/she is the Administrative Corp Adm. of Dialysis Clinic and that said document was signed by him/her in behalf of said *Corporation by Authority of its Bylaws, or (Resolution of its Board of Directors), and said Administrative acknowledged to me that said *Corporation executed the same.

WITNESS MY HAND and Notarial Seal in said State and County of the day and year above written.



James K. Gutshall
NOTARY PUBLIC

My Commission Expires: 12-5-2017

EXHIBIT "A"

PERMANENT EASEMENT

Easement "A"

A variable width easement crossing the above noted parcel as shown on the attached Easement Exhibit to which reference is hereby made for a more complete description and containing an area of 4,021.31 square feet or 0.09 acres, more or less.

Easement "B"

A variable width easement crossing the above noted parcel as shown on the attached Easement Exhibit to which reference is hereby made for a more complete description and containing an area of 540.37 square feet or 0.01 acres, more or less.

TEMPORARY CONSTRUCTION EASEMENTS

Easement "A"

A variable width easement crossing the above noted parcel lying west of and adjacent to the above described Permanent Easement "A" as shown on the attached Easement Exhibit to which reference is hereby made for a more complete description and contains an area of 185.85 square feet or 0.004 acres, more or less.

Easement "B"

A variable width easement crossing the above noted parcel lying east of and adjacent to the above described Permanent Easement as shown on the attached Easement Exhibit to which reference is hereby made for a more complete description and contains an area of 3,988.83 square feet or 0.092 acres, more or less.

The above describe TEMPORARY easements shall terminate after construction of the storm sewer improvements is complete.

Being a portion of the same property conveyed to Bear Branch, Inc. by deed of record in Deed Book 4503, Page 0054 in the Registers Office of Hamilton County, Tennessee.

Subject To The Following Conditions:

1. During the duration of time that the existing parking lot is being utilized to install the new storm drainage system, temporary parking shall be provided at Tract No. 6, located at 3545 Broad Street at the city expense.

NOTE:

A COMPLETE BOUNDARY SURVEY WAS NOT PERFORMED BY CIVIC ENGINEERING FOR THE PURPOSE OF THIS EXHIBIT. THIS EXHIBIT WAS DONE UNDER THE AUTHORITY OF T.C.A. 62-18-126 AND THIS EXHIBIT IS NOT A GENERAL PROPERTY SURVEY AS DEFINED UNDER RULE 0820-3-07.

LINE	BEARING	DISTANCE
L1	N 26°26'33" E	109.54'
L2	N 26°26'33" E	11.96'
L3	S 87°37'06" E	57.39'
L4	N 25°29'45" E	8.57'
L5	N 25°29'45" E	49.70'
L6	N 25°29'45" E	25.71'
L7	S 73°18'17" E	6.84'
L8	S 73°18'17" E	49.16'
L9	S 79°04'56" E	1.28'
L10	N 46°30'31" E	34.56'
L11	S 79°04'56" E	8.97'
L12	N 26°20'06" E	0.22'
L13	N 89°25'58" E	58.98'

27' WIDE PRIVATE INGRESS/EGRESS ESMT. (PB 94 PG 40)

VARIABLE WIDTH TEMPORARY CONSTRUCTION EASEMENT "A" AREA=185.85 S.F.

3535 ST ELMO AVE
Parcel ID 155G A 014.01
BEAR BRANCH INC
DB 9985 PG 0133

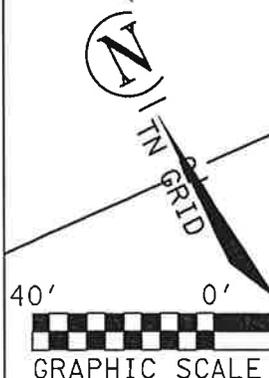
VARIABLE WIDTH TEMPORARY CONSTRUCTION EASEMENT "B" AREA=3988.83 S.F.

3555 BROAD ST
Parcel ID 155G A 016
DIALYSIS CLINIC INC
DB 3369 PG 0989

VARIABLE WIDTH PERMANENT DRAINAGE EASEMENT "A" AREA=4021.31 S.F.

SUBJECT PROPERTY:
3636 ST ELMO AVE
Parcel ID 155G A 015
DIALYSIS CLINIC INC
DB 4503 PG 0054

VARIABLE WIDTH PERMANENT DRAINAGE EASEMENT "B" AREA=540.37 S.F.



CUMMINGS HWY
BROAD ST



25 LINDSLEY AVENUE
NASHVILLE, TENNESSEE 37210
(615) 425-2000

EASEMENT EXHIBIT

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	130.00'	71.40'	70.50'	S 08°58'32" E
C2	130.00'	24.40'	24.36'	N 20°57'30" E

TRACT NO.	OWNERSHIP		DEED BOOK	PAGE	R.O.W. REQUIRED	PERM. DRAINAGE ESMT. REQD.	SLOPE ESMT. REQD.	TEMPORARY CONST. ESMT. REQD.
	DIALYSIS CLINIC, INC.							
5	TAX MAP #155G A PARCEL 15		4503	54	0.00 S.F. 0.00 ACRE	4561.68 S.F. 0.10 ACRE	0.00 S.F. 0.00 ACRE	4174.68 S.F. 0.10 ACRE

CITY OF CHATTANOOGA DEPT. OF PUBLIC WORKS ENGINEERING DIVISION	SCALE: 1"=40'	DATE: APRIL 3, 2014
	REVISION:	SHEET 1 OF 1

ADDENDUM TO STORM SEWER EASEMENT

This Addendum to Easement (this "Addendum") is attached to and made a part of the document entitled **Storm Sewer Easement** dated November 11th, 2014, (the "Easement"), by and between **Dialysis Clinic, Inc.**, owner of property located at **3555 Broad St., Chattanooga, TN 37409** ("Grantor"), and the **City of Chattanooga, Tennessee**, a Tennessee municipal corporation ("Grantee").

1. Conflict. In the event of conflict between the terms of this Addendum and the Easement, the terms of this Addendum shall prevail.

2. Conditions of Use. Grantee, at its sole cost and expense, shall ensure that all work performed in connection with this Easement shall be conducted so as to (a) be accomplished in an expeditious and diligent manner once the same is initiated, and avoid excessive dust and noise caused by such work, (b) minimize any interruption with the operation, maintenance, use and accessibility of the dialysis clinic (the "Clinic") of which the Easement area is a part, (c) prevent injury to person or property, and (d) prevent any adverse effect on the employees and patients of Clinic.

3. Utilities. Except to the extent prohibited or unreasonable in the event of an emergency, Grantee shall notify Grantor prior to performing any work on the Easement if such activity will interfere with utilities serving the Clinic, including but not limited to electrical, water and sewer, and shall make reasonable efforts to coordinate such work with Grantor to reasonably restrict work to days, times, and areas to accommodate the needs of the Clinic. Grantee hereby agrees to exercise utmost caution in identifying utilities feeding the Clinic and to minimize any unplanned or unintentional disruptions in utility services to the Clinic. Grantee shall notify Grantor in advance of any planned interruptions to utility service and immediately in the event of any unplanned or unintentional disruption. Grantee shall communicate regularly with Grantor in order to anticipate and minimize interference with utilities supplying the Clinic, as the provision of dialysis treatment is highly sensitive to changes in utility services.

4. Patient Entrance. Grantee shall ensure the Clinic's patient entrance is free of any construction equipment or materials and accessible through the patient drop-off area (the "Portico") at all times between five o'clock in the morning (5:00 AM) until five thirty in the evening (5:30 PM), six (6) days per week, Monday through Saturday.

5. Traffic. Grantee shall display appropriate signage to clearly identify traffic direction and flow into and out of the Clinic parking lot and Portico at all times during construction. Grantee shall provide traffic control any time the back drive of Clinic is closed between five o'clock in the morning (5:00 AM) and five thirty in the evening (5:30 PM), six (6) days per week, Monday through Saturday. Project planning by Grantee shall reduce closure of the back drive to the minimum necessary amount. Grantee shall ensure tractor-trailer delivery access to the Clinic's loading dock at all times between six o'clock in the morning (6:00 AM) and five thirty in the evening (5:30 PM), five (5) days per week, Monday through Friday.

6. Parking. At all times during which the Clinic's employee parking lot is closed, Grantee shall provide safe, convenient alternate parking for Grantor's employees.

7. Entire Agreement. This instrument and Easement contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this instrument shall be of no force and effect except a subsequent modification in writing, signed by the party to be charged.

8. Assignment. Grantee may not assign this Easement without the prior written consent of Grantor.

9. Severability. Invalidation of any one or more of the provisions hereof, or any portions thereof, by a judgment or court order shall not affect any of the other provisions or covenants herein contained, which shall remain in full force and effect.

10. Execution By Grantee. Grantee joins in the execution of this Easement to evidence its agreement to the exceptions, reservations, restrictions, conditions and provisions hereinabove set out, which shall be binding upon Grantee, its successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Easement effective as of the day and year first above written.

GRANTOR:
DIALYSIS CLINIC, INC.

By: Bill Wood
Name: Bill Wood
Title: Sec/Treasurer

State of Tennessee, County or City of Davidson

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Bill Wood (name), Sec/Treasurer (title) of DIALYSIS CLINIC, INC.

Date: November 12, 2014

Patricia Bielefeld
Signature of Notary Public

Patricia Bielefeld
Typed or printed name of Notary Public

My commission expires: July 3, 2017

(AFFIX NOTARY SEAL)



(Addendum to Easement)
My Comm. Expires July 3, 2017 Page 2 of 3

GRANTEE:
CITY OF CHATTANOOGA

By: [Signature]
Name: DONALD L. NORRIS
Title: ADMINISTRATOR, PUBLIC WORKS

State of Tennessee, County or City of Hamilton

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Donal L. Norris (name), Administrator, Public Works (title) of CITY OF CHATTANOOGA. Donal L. Norris

Date: 12/10/14

[Signature]
Signature of Notary Public

Deborah L. Shepherd
Typed or printed name of Notary Public

My commission expires: 07/06/16

(AFFIX NOTARY SEAL)



APPRAISAL OF



LOCATED AT:

3636 St Elmo Ave
Chattanooga, TN 37409-1008

CLIENT:

City of Chattanooga - Engineering Division
1250 Market Street Site 2100
Chattanooga, TN 37402

AS OF:

June 11, 2014

BY:

William C. Haisten, III

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.
 Client Name/Intended User **City of Chattanooga - Engineering Division** E-mail **hart_g@chattanooga.gov**
 Client Address **1250 Market Street Ste 2100** City **Chattanooga** State **TN** Zip **37402**
 Additional Intended User(s)

Intended Use **Fair market value of the subject land in order to determine the value of the temporary construction and permanent storm drainage easement to be placed on the site for a new storm sewer system servicing the St. Elmo area.**

Property Address **3636 St Elmo Ave** City **Chattanooga** State **TN** Zip **37409-1008**
 Owner of Public Record **Dialysis Clinic, Inc.** County **Hamilton**

Legal Description **SE 1/4 Sec 5 TWP 3 R-4**
 Assessor's Parcel # **155G A 015** Tax Year **2013** R.E. Taxes \$ **0 (Exempt)**
 Neighborhood Name **St Elmo** Map Reference **155G A 015** Census Tract **0019.00**

Property Rights Appraised Fee Simple Leasehold Other (describe)
 My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Prior Sale/Transfer: Date Price Source(s) **Courthouse Records**
 Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) **History of subject properties and comparable sales taken from Hamilton County Courthouse Records.**

Offerings, options and contracts as of the effective date of the appraisal **No current offerings, options, and/or contracts are noted at this time.**

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	95 %
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	1 %
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	35 Low	2	Multi-Family	1 %
Neighborhood Boundaries	The St. Elmo area is bordered on the north by Lookout Mountain Pike, south by the Georgia State Line, east by Alton Park, and west by Lookout Mountain.		375 High	125	Commercial	1 %	
Neighborhood Description	The subject is located in an inner city area with adequate access to all necessary facilities including schools, shopping, recreation, employment, and major traffic arteries. Overall employment security and appeal to the market is considered average. The subject improvements conform to the surrounding properties and area maintenance levels are considered average.		115 Pred.	70	Other Vacant	2 %	
Market Conditions (including support for the above conclusions)	In the zip coded 37409 in the past 12 months, a total of 57 sales have occurred in the price range of \$13,000 to \$279,500, with an average of 76 DOM. There are a total of 16 active listings ranging from \$59,880 to \$319,000 with an average of 109 DOM. Sales price to list price ratio is 98%.						
Dimensions	0.22 acres	Area 9,583 Sq.Ft.	Shape Irregular	View None			
Specific Zoning Classification	M-1 Zoning Description Industrial						
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Highest and best use of the subject property	Assemblage to adjacent tracts						

Utilities: Public Other (describe) Public Other (describe) Off-site Improvements—Type Public Private
 Electricity Water Street **Asphalt**
 Gas Sanitary Sewer Alley **None**
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X500** FEMA Map # **47065C0339F** FEMA Map Date **11/07/2002**
 Site Comments **See Attached Addendum**

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	3636 St Elmo Ave Chattanooga, TN 37409-1721	Cushman Street (127M D 002) Chattanooga, TN 37406		Tennessee Avenue (155J D 001) Chattanooga, TN 37409		2900 Riverside Drive Chattanooga, TN 37406	
Proximity to subject		5.78 miles NE		0.26 miles SE		5.69 miles NE	
Sales Price	\$ N/A	\$ 65,000		\$ 66,000		\$ 168,500	
Price \$/ SF	N/A	\$0.82		\$1.50		\$1.59	
Data Source							
Date of Sale and Time Adjustment	N/A	2/22/2013	0.00	8/1/2013	0.00	4/17/2014	0.00
Location	St. Elmo Avenue	Inferior	0.21	Similar	0.00	Similar	0.00
Site/View	St. Elmo Avenue	Similar	0.00	Similar	0.00	Riverside Drive	0.00
Zoning	M-1	M-1	0.00	C-2	0.00	M-1	0.00
Size (SF)	9,583	78,843	0.21	43,994	0.38	105,851	0.48
Topography	Sloping	Level	0.00	Sloping	0.00	Level	0.00
Exposure (AADT)	<5,000	<1,500	0.08	14,465	-0.23	4,485	0.00
Sales or Financing Concessions				Easement	0.75		
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0.50		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0.90		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 0.48	
Indicated Value of Subject		Net Adj. 61.0%		Net Adj. 60.0%		Net Adj. 30.2%	
		Gross Adj. 61.0%	\$ 1.32	Gross Adj. 90.7%	\$ 2.40	Gross Adj. 30.2%	\$ 2.07

Summary of Sales Comparison Approach **See Attached Addendum**

This appraisal is made as is, subject to the following: **The Storm Sewer Easement project is 100% funded by the City of Chattanooga; the City only requested a per square foot value for the subject site in order to compensate the land owner for the subsequent easements being projected to encumber their respective parcel.**

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ **2.15/SF** as of **June 11, 2014**, which is the effective date of this appraisal.



ADDENDUM

Client: City of Chattanooga - Engineering Division	File No.: 14050106
Property Address: 3636 St Elmo Ave	Case No.: Tract 5
City: Chattanooga	State: TN Zip: 37409-1008

Site Comments

The subject site is located on St. Elmo Avenue. The site contains 0.22 acres and is irregular in shape. The site features approximately 165' of frontage along St. Elmo Avenue and an approximate depth of 57'. The site is basically level and features good access and visibility from St. Elmo Avenue. The site is currently utilized as a parking lot for an adjacent parcel which is improved with a dialysis clinic. The site's functional utility is significantly reduced due to its dimensions, an average of 57' of depth does not provide for a significant amount of options, the highest and best use is as an assemblage to an adjacent parcel. The two most recent deeds did not indicate any easements, restrictions or covenants encumbering the site. But due to the history of the subject site it is extraordinarily assumed that no other known or unknown restrictions, covenants, easements or environmental issues encumber the subject site in a way that would significantly impact the overall value.

Comments on Sales Comparison

In providing a value for the subject's land an analysis of five comparable land sales and one listing were utilized. The entire subject site was valued in order to provide a per square foot value for the portion of the subject site being encumbered by the temporary construction easement. The analysis indicates a value range of \$1.32/SF to \$2.81/SF with an average of \$2.15/SF. Each sale is given similar emphasis as an indicator of value. Based on these sales and analysis, the subject property is estimated to have a per square foot value of \$2.15/SF.

The proposed permanent variable width drainage easement encumbers 4,561.68 square feet of the subject property; this easement is valued at 50% of full market value or \$1.08/SF.

Temporary construction easements are to be placed on the site and will encumber 4,174.68 square feet. A temporary construction easement is valued at 10% of the value of the land, in this case \$0.22/SF. The storm sewer construction from beginning to end is estimated at three months; the full \$0.22/SF is recommended for the temporary construction easement.