

Introduced by _____ Council Bill No. R 165-13

A RESOLUTION

authorizing a contract amendment with the State of Missouri Department of Economic Development – Division of Business and Community Services as it relates to the Neighborhood Stabilization Program budget; authorizing the purchase of property located at 9 Pendleton Street using Neighborhood Stabilization Program funds for land bank acquisition.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City Manager is hereby authorized to execute a contract amendment with the State of Missouri Department of Economic Development – Division of Business and Community Services as it relates to the Neighborhood Stabilization Program budget. The form and content of the contract amendment shall be substantially as set forth in "Exhibit A" attached hereto and made a part hereof as fully as if set forth herein verbatim.

SECTION 2. The City Manager is hereby authorized to purchase property located at 9 Pendleton Street using Neighborhood Stabilization Program funds for land bank acquisition in an amount not to exceed \$922.00. This property is being sold at a tax sale by the Boone County Collector of Revenue.

ADOPTED this _____ day of _____, 2013.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor



State of Missouri
Neighborhood Stabilization Program (NSP)
 Contract Amendment Request

Grantee Name: City of Columbia Project Number: 2008-DN-04
 Date of Request: August 19, 2013 Contract Award Date: 1/20/2009

NOTE: In the following, please list all NSP activities even if they are not included as part of the amended amounts.
 Please submit THREE(3) signed copies with original signatures to DED.

NSP Activity	Existing Budget	Revised Budget Request	Amount Increase/(Decrease)
Acquisition	169,790.00	167,872.00	(1,918.00)
Rehabilitation	286,381.00	259,042.00	(27,339.00)
Land Bank Acquisition	60,657.00	87,575.00	26,918.00
Land Bank Disposition	16,364.00	18,703.00	2,339.00
Redevelopment	35,000.00	35,000.00	
Administration	42,614.00	42,614.00	
Totals	610,806.00	610,806.00	0.00

See attached.

Explanation of Request:

This amendment shall be effective on August 19, 2013. All other terms and conditions of the contract, or any amendments thereto, shall remain unchanged. IN WITNESS WHEREOF, the parties hereto execute this agreement.

City of Columbia
 City/County Name

Mike Matthes
 Name of Authorizing Authority

 Authorized Signature

 City Manager
 Title Date

Department of Economic Development
 Division of Business and Community Services
 Neighborhood Stabilization Program (NSP)

 Sallie Hemenway, Director

 Date

Item # 108
Ricker Alice I
17-109-00-01-022.00
Sec 06 T4B R12
1410 Fir Pl
14 being a part of L52 E. More SD in City
of Columbia desc as: R. 1/4 W. cor of said Lot
L52, thence N along E. line of said Lot
250' to PDB; thence E along on said
course along E. line of said L52, 50'
thence E. line of said Lot L52, 100'

Item # 109

Mattison Laurie S Revocable Trust
17-111-00-02-019.00
Sec 05 T48 R12
2414 Quail Dr
L61 White Gate SD 2nd Addn as shown in
Plat Book/Page 7/45
2011R: \$1,516.83 2012R: \$1,279.14
Total: \$2,795.97

Item # 110
Hall Ronnie E & Gayle DC Trusts

17-111-00-02-087
Sec 05 T48 R12
2418 Quail Dr
LB2 White
Plat Boone
2011R: \$1,435.96
Total: \$3,178.00

Item # 111
Betz Kenneth B
4-1-18-00-04-000-00

17-113-00-34-00-200
Sec 07 T48 R12
1403 Wilkes Blvd
L3 CHF Werz SD of the N part of Lts 1, 2 &
3 in Turner's Addn to City of Columbia as
shown in Plat Book/Page 2/12
2011R: \$870.96 2012R: \$662.44
Total: \$1,533.40

Item # 112
Constance Christa

17-117-00-16-004.00
Sec 07 T48 R12
104 Hubble Cr
A part of L13 Hubble Place Addn to City of
Columbia desc as: Beg at SW cor of said
L13 thence N 29° for POB, thence
continuing N 45° m/l to S line of property
conveyed by WD Book/Page 225/552
thence E along S line of said property to
the E line of said L13 thence S 45° m/l
thence W to POB, and for fronting 45' m/l

Item # 113
Bennett Warren H & M. Rice Family Trust
17-206-00-02-008
Sec 04 T48 R12
4409 Rice Rd

Item # 114
Bennett Warren H & M. Eric Family Trust
17-206-00-02-009
Sec 04 T48 R12
4111 Rice Rd
L3 Pleasanton, CA 94566
As shown in Pl

Book/Pkg # 16
2011R: \$1.86 61 2012R: \$829.7
Total: \$1.86

Item # 115
Schneider Paula
17-206-00-04-041
Sec 04 T4B R12
1907 McKee S
L9 Zaring
L9 Zaring in Plat Book

Page 37 of 40
 2011R: \$11,168 2012R: \$913.1
 Total: \$2,057.8
 Item # 116
 Hampton Dustin Thomas
 17-212-03-01-056.00
 Sec 03 T48 R12
 S602 E Pinehurst Ln
 L3 of the Plat of Tract 23 of Lakewood
 Estates as shown in Plat Book/Page

11/178
2011R: \$1,332.82
2012R: \$1,105.93
WQ 6at: \$4,919.78

2011N: \$882.00
2012N: \$763.60
Total: \$9,004.22

Item # 117
Burgess Sally Ann
17-212-03-01-107.00
Sec 03 T48 R12
5619 E Pinehurst Ln
L3 of Replat of Tract 11 Lakewood Estate

#1 as shown in Plat Book/Page 11/57
2011N: \$1,038.92 2012N: \$1,029.0
2012N: \$763.63 NID Bat: \$4,919.7
Total: \$7,751.40

Item # 118
Bennett Warren H & M. Family Trust
17-313-11 01-025
Sec 11 T48 R12
214 Sarazen Ct
148 R1 Family Trust
SD as shown

Item # 119
 Buckman James A & Emma Jeanne
 17-313 11 01-152 00
 Sec 11 748 R12
 800 Demarest Dr
 L23 B4 Fairway Meadows SD as shown
 on Plat Book 11 01-152 00

Plat Book/Page 10/120
 2011R: \$1,921.32 2012R: \$1,650.0
 Total: \$3,571.37
 Item # 120
 Buckman James A & Emma Jeanne
 17-313-11-01-153.00
 Sec 11 T48 R12
 758 Demarest Dr
 L48 B2 Fairway Meadows SD as shown
 Plat Book/Page 10/21

2011R: \$1,921.32 2012R: \$1,650.00
Total: \$3,571.37

Item # 121
Magnus Enterprises LLC
17-316-12 04-002.00
Sec 12 148 P12
620 N Trade Winds Pkwy
Unit 1 Trade Winds Park Condominium Pt
1 as rec WD 3310/101, according
Declaration of Condominium for Trade

2011R: \$19,878.13 2012R: \$15,138.99
Total: \$35,017.10

Item # 122
Guggin Eugene J & Kathleen A
17-32G-12-01-006.00
Sec 12 T48 R12
540 N East Park Ln
Tract 54 Sunrise Estates SD as shown on
Amended Plat rec Plat Book/Page 7/46
2011R: \$1,864.65 2012R: \$1,596.71
Total: \$3,461.36

Item # 123
Phillips Ashley S & Christopher A Stephens
17-40S-00-01-010.00
Sec 18 T48 R12
1111 Pyler Pl
L110 B4 (containing a portion of a part of
Fyfers SD as shown in Plat Book/Page
4/39
2011R: \$1,630.47 2012R: \$1,385.83
Total: \$3,016.04

Item # 124
Hitzeroth Dorothy M
17-50R-16-01-056.00
Sec 16 T48 R12
1396 S Mesa Ct
L132 E1 (containing a portion of a part of
Plat Book/Page 15/45
2011R: \$2,147.45 2012R: \$1,866.47
Total: \$4,013.92

Item # 125
Bittico LLC
17-51-3-11-01-131.00
Sec 21 T48 R12
4038 E Seneca Ct
L199 of El Chaparral Plat 5 as shown in
Plat Book/Page 11/30, except that part
being Tract 'A' of Sur Book/Page 119/7-
739; also a small part of L198 being Tract
'B' of Sur Book/Page 1157-739 as rec WD
Book/Page 3356/153
2011R: \$2,387.81 2012R: \$1,891.62
Total: \$4,079.53

Item # 126
Naylor Parker E
18-103-07-00-003.00
Sec 07 T48 R11
9255 S 70 Dr NE
Deceased S.D Acres Tract in NE¼ of Sec 7
T48N R11W desc as: Beg at N.E. cor of
of Sec 7; thence along said line N89°40'E,
380-306; thence S89°40'W, 1.166 to a point; thence S02°
16'W, 1.295 to a point; thence S02°16'W Access Rd' as
shown on plat; thence along said line
N89°40'E, 25; thence leaving said line
N02°18'E, 294.50' to said N line of
Sur; thence along said N line N89°40'E,
168.25' to POB as shown by Sur Book/
Page 460-820
2011R: \$1,657.22 2012R: \$1,401.64
Total: \$3,058.86

Item # 127
Counts Melissa Scott
20-21G-10-03-058.00
Sec 10 T47 R13
1690 W Amos Dr
L157 Cedar St (containing a portion of a part of
Book/Page 18/50
2011R: \$1,170.83 2012R: \$1,170.18
Total: \$2,591.01

Item # 128
Jones Karen J
20-500-22-00-001.02
Sec 22 T47 R13
9153 S Stanley Poe Rd
Deceased 2.36 Acres Tract in NE¼ Sec 22
T47N R13W containing 2.6 acres m/l desc
by WD Book/Page 2876/128 being part of
Sur Book/Page 1728-370 desc as: Beg at
NE cor Sec 22 shown by said sur; thence
along E line of said sec, S02°24'20"W,
557.07' to POB on N line of said deed;
thence continuing S02°24'20"W, 590.19'
to point on S line of said deed; thence
following said deed lines, N75°44'05"W,
199.84'; thence N02°27'00"E, 551.00';
thence S87°02'30"E, 195.15' to POB
2011R: \$2,457.97 2012R: \$2,136.27
Total: \$4,594.24

Item # 129
Brown John & Maria
20-600-24-01-002.00
Sec 24 T47 R13
8954 S Rte M
Deceased 1.9 Acres Tract in NE¼ of Sec 24
T47N R13W desc as: Beg at NW cor of
of said Sec 24; thence along said line
N89°40'E, 380-306; thence S89°40'W, 1.166 to a point; thence S02°
16'W, 1.295 to a point; thence S02°16'W Access Rd' as
shown on plat; thence along said line
N89°40'E, 25; thence leaving said line
N02°18'E, 294.50' to said N line of
Sur; thence along said N line N89°40'E,
168.25' to POB as shown by Sur Book/
Page 460-820
2011R: \$2,147.45 2012R: \$1,866.47
Total: \$4,013.92

Item # 130
Jones Karen J
20-600-23-00-003.04
Sec 23 T47 R13
S Stanley Poe Rd
Deceased 2.9 Acres A Tract in NW¼ Sec 23
T47N R13W being part of tract desc by WD
Book/Page 2876/128 desc as: Beg at NW
cor of Sec 23 as shown by Sur Book/Page
1728-370; thence along lines of said Sur
S87°28'00"E, 200.0'; thence S10°26'00"
W, 563.35' to the POB; thence continuing
along said lines, S10°26'00"W, 288.95';
thence S27°05'00"E, 238.0'; thence S23°
25'00"E, 494.0' to a point in Stanley Poe
Rd; thence along non-tangent 72.28'
radius curve to the left, 26.25'; said curve
having a chord which bears S32°56'15"W,
26.10'; thence S22°32'00"W, 40.0';
thence N31°30'00"W, 460.0'; thence
N75°44'05"W, 132.51' to point on W line
of said Sec 23; thence along said line,
N02°24'20"E, 590.19'; thence leaving said
line, S87°02'30"E, 121.30' to POB
2011R: \$377.83 2012R: \$4.25
Total: \$377.08

Item # 131
Caudle Steven Wayne
21-800-27-00-012.00
Sec 27 T47 R12
5550 E Hayes
Deceased 1.9 Acres Tract in NE¼ of Sec 27
T47N R12W desc as: Beg at NW cor of
of said Sec 27; thence along said line
N89°40'E, 380-306; thence S89°40'W, 1.166 to a point; thence S02°
16'W, 1.295 to a point; thence S02°16'W Access Rd' as
shown on plat; thence along said line
N89°40'E, 25; thence leaving said line
N02°18'E, 294.50' to said N line of
Sur; thence along said N line N89°40'E,
168.25' to POB as shown by Sur Book/
Page 460-820
2011R: \$2,147.45 2012R: \$1,866.47
Total: \$4,013.92

Item # 132
Schuerman Norman Dale
24-203-00-02-021.00
Sec 09 T46 R12
108 Marinas Ave
L21 Sunset Meadows as shown in Plat
Book/Page 40/10
2011R: \$2,927.72 2012R: \$2,458.71
Total: \$5,386.43

Item # 133
Bretthorst Jen Dean
24-400-17-00-010.03
Sec 17 T46 R12
305J E Rte M
Deceased 5.46 Acres Being Parcel 'A' of Sur
Book/Page 3370-174 desc as: Beg at NW
cor of said Sec 17; thence along N line of
said NWA S89°30'35"W, 688.85'; thence
along W line of Fox Trotter Lane SD S00°
18'20"W, 418.56' to POB. Thence
continuing along W line of said Fox Trotter
Lane SD S00°18'20"W, 158.97' to a W
dike; thence along S line of said SD,
N89°28'40'E, 659.25' to a 4 x 4 concrete
Hay market; thence along the W line of
State Rte M along a curve to the left with a
radius of 603.0', a length of 0.37' & a
chord of S00°12'52"E, 0.37' to a set W
rebar (hereinafter referred to as set rebar);
thence continuing along W line of State
Rte M S00°13'00"E, 232.63' to set rebar;
thence S89°29'40"W, 222.97' to set
rebar; thence along a curve to left with a
radius of 345.0' a length of 33.69' & chord
of N02°08'40"E, 33.61' to set rebar;
thence along a curve to left with radius of
75.0' a length of 22.23' & chord of N12°
59'37"W, 22.12' to set rebar; thence S89°
29'40"W, 154.36' to set rebar; thence
S00°30'20"E, 55.18' to set rebar; thence
S89°29'40"W, 514.42' to set rebar;
thence N00°31'14"W, 391.89' to set
rebar; thence N69°28'46"E, 238.25' to
POB containing 5.469 acres as rec WD
Book/Page 3437/100
2011R: \$772.75 2012R: \$531.65
Total: \$1,304.40

Item # 134
Shields Roy Gene Jr & Dylan Kristopher
Hulet
24-400-19-00-006.00
Sec 19 T46 R12
2340 E Cedar Tree Ln
Deceased 0.5 Acres A lot 105' N & S by 210'
E & W in SW cor of NW¼ of 43 Acres being
that part of SW NE¼ of Sec 19 T46 R12
lying E of Public Rd as rec WD Book/Page
2802/62
2011R: \$826.45 2012R: \$588.22
Total: \$1,414.67

Item # 135
Dymo Industries LLC
24-508-00-05-006.00
Sec 15 T46 R12
E Johnson Ave
L4-B Plat 1 (containing a portion of part of L4
Ashland Mo as shown in Plat Book/
Page 18/50
2011R: \$2,147.45 2012R: \$2,261.87
Total: \$4,978.82

Item # 136
Jones Lee & Pat
24-508-00-08-010.00
Sec 15 T46 R12
509 Douglas Dr
L110 Douglas SD of Ashland Mo as shown in
Plat Book/Page 19/45
2011R: \$5,191.58 2012R: \$4,463.53
Total: \$9,655.11

Item # 137
Rice Alma
24-509-00-09-002.00
Sec 15 T46 R12
306 E Broadway
Tract 2 Bldg (containing a portion of a part of
Book/Page 18/50
2011R: \$1,170.83 2012R: \$1,170.18
Total: \$2,340.96

Patrice S. Lensmeyer
Collector of Revenue
Boone County, Missouri

Insertions: Columbia Daily Tribune
July 24, July 31, August 7, 2013

RESTRICTED USE APPRAISAL OF

**9 Pendleton Street
Columbia, Missouri**

FILE NO. R307025

CLIENT

**City of Columbia
701 E. Broadway
Columbia, Missouri**

**AS OF
July 31, 2013**

**PREPARED BY
Austin C. Ball**

**PREPARED ON
August 2, 2013**

MOORE & SHRYOCK, L.L.C.

Real Estate Appraisers And Consultants
609 East Broadway, Columbia, Missouri 65201-4441
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† Missouri State Certified General Real Estate Appraisers
†† Missouri State Certified Residential Real Estate Appraisers

August 2, 2013

Mr. Randy Cole
City of Columbia
701 E. Broadway
Columbia, Missouri

Re: Real estate appraisal of 9 Pendleton Street, Columbia, Missouri, under the ownership of
Ruth Irene Davis.
File # R307025

Dear Mr. Cole:

In fulfillment of our agreement, I am pleased to transmit herewith the restricted use appraisal report of our opinion of market value of the fee simple estate in the referenced parcel of real estate, as of July 31, 2013, the effective date of this appraisal. The report is intended to comply with the minimum requirements of a restricted use appraisal report as set forth by the Appraisal Standards Board of The Appraisal Foundation.

Market value is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. (Source-OCC Regulation: 12 CFR 34.42 g). The fee simple interest is defined as (*fee simple*) an absolute ownership unencumbered by any other interest or estate

The significant elements of scope included the following: exterior inspection of the subject property and area, collection and analysis of data. It is my opinion that the scope of research and analysis associated with this appraisal is adequate to produce a credible value conclusion that will serve the needs of the client.

This appraisal report is not intended for third parties. It is only intended for City of Columbia who is familiar with the property and/or the appraisal process. The report cannot be understood properly without additional information in the work file of the appraiser. The intended use is for internal business decisions.

The value opinion reported is qualified by certain definitions, limiting conditions, and certifications, which are set forth within this report. The information reported herein is limited to the appraisal procedures followed and a conclusion of value.

The subject property is street addressed as 9 Pendleton, Columbia, Missouri. The property includes a single-family home that is in poor condition. Per Assessor records, the existing building is 616 sf. It was estimated to be built in 1930. The site includes a total area of 3,840 sf. The width of the lot is 40 feet. Depth is 96 feet. It is level in topography and rectangular in shape. The property has been held in this ownership for several years. The site is legally described as Akers Place, Lot 18. Based on condition of the improvements, the dwelling needs to be razed to permit other uses of the lot.

The immediate area includes several other similar homes and some multi family uses. Some homes have been razed for the development of new construction, but there is no evidence that similar demand is present in the subject's immediate area. While the site size does not meet minimum size and frontage requirements, per interview with city planning office, the site is grand-fathered in and can still be developed with a single family residence. Thus, the highest and best use of the subject is to raze the existing house and use the lot for future single family development.

Analysis of Overall Land Value:

Sale 1 was similar to the subject as it included a similar house that will need to be razed prior to future use. The house was in poor condition and the city had determined it was not suitable for renovation/restoration. Sale 1 is considered superior in location but inferior in terrain due to the slope of the rear yard. Sale 1 has potential multi-family use. This property sold at \$3.02/sf.

Sale 2 included five similar lots that sold for \$13,000 per lot. This parcel is considerably larger in size, but similar in location being located west of Providence Road. This property is well suited for single-family use. This property sold at \$1.53/sf.

Sale 3 is larger in size, and similar in configuration and location. Zoning would permit multi-family use, but single-family development is most reasonable. This property sold at \$1.20/sf.

Sale 4 is larger in size, superior in location and permits multi-family use. The location is east of Providence Road, north of Columbia College. It is suitable for 6 multi-family units. This property sold for \$1.04/sf.

The subject is smaller than all four comparables and in this market, smaller properties command higher per unit values than comparable, but larger, properties. The ranges of market values are from \$1.04 to \$3.02/sf, or \$3,990 to \$11,590. It is my opinion, the subject would fall near the upper end of the range and I have adopted a site value of \$10,000 for the subject prior to assuming a vacant site. The client has provided razing costs estimates of \$12,000. Discounting the adopted market value of \$10,000 by the potential razing costs indicates a market value of **-\$2,000** for the subject site.

The appraisal is subject to the following extraordinary assumptions: I have assumed the condition of the improvements and needed repairs are too extensive to be restored. Based on my

observation of the property, this assumption appears reasonable, however, the appraiser has not been provided with any bids or cost to reconstruct/repair the home.

The appraisal is subject to the following hypothetical conditions: None

This report was prepared for and our professional fee billed to City of Columbia.

Based on the examination and study made, we have formed the opinion that on July 31, 2013, the subject property had a market value of: **-\$2,000**. My estimate of a reasonable market exposure time is one year.

If you have any questions concerning the report, please call us. Thank you for the opportunity to be of service.

Sincerely yours,

A handwritten signature in black ink, appearing to read "A.C. Ball". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Austin C. Ball

ENGAGEMENT LETTER

The appraisal was ordered via email by the City of Columbia.

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

1. Title to the property is assumed to be good and marketable and the legal description correct.
2. No responsibility for legal matters is assumed. All existing liens, mortgages or other encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.
3. All maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
4. All information in this report has been obtained from reliable sources. The appraisers cannot, however, guarantee or be responsible for the accuracy of information furnished by others. The value conclusions are subject to the correctness of said data.
5. This opinion of value applies to land and improvements only unless otherwise stated within the report.
6. Possession of this report, or a copy thereof, does not imply the right of publication or use for any purpose by any other than the addressee, without the written consent of the appraisers.
7. The appraisers are not required to give testimony or attendance in court by reason of this appraisal, unless prior agreements have been made in writing.
8. The distribution of the total valuation in this report between land and improvements applies only to the existing utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
9. 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 obtaining the engineering studies that may be required to discover them.
10. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless nonconformity has been identified, described and considered in the appraisal report. The appraisers assume that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
11. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
12. The appraisers have inspected, as far as possible, by observation, the land and the improvements thereon; however, it was not possible to personally observe conditions beneath the soil or hidden structural components within the improvements, therefore, no representations are made herein as to these matters and unless specifically considered in the report, the opinion of value is subject to any such conditions that could cause a loss in value. Condition of heating, cooling, ventilating, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated.
13. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the authors, particularly as to valuation conclusions, the identity of the appraisers or firm with which they are connected or any reference to the Appraisal Institute.

14. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraisers become aware of such during inspection. The appraisers have no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraisers, however, are not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde, foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the opinion of value is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it 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. The client is urged to retain an expert in the field of environmental impacts upon real estate if so desired.
15. 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 act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.
16. The appraisers are not a building or environmental inspectors. The appraisers provide an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraisers perform an inspection of visible and accessible areas only. Mold may be present in the areas the appraisers cannot see. A professional building inspection or environmental inspection is recommended.
17. If a title report was not provided, it is assumed that no subdivision covenants or restrictions exist, unless noted in the report.

CERTIFICATION OF APPRAISERS

The appraisers certify that, to the best of their knowledge and belief...

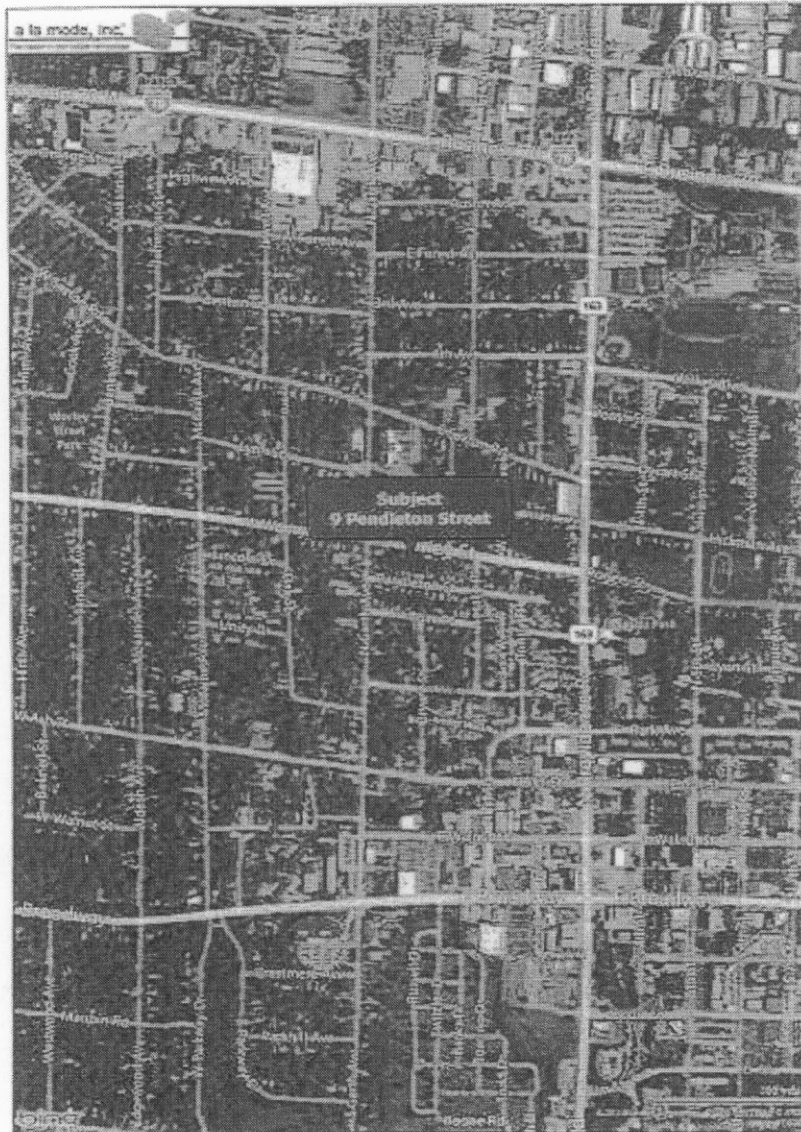
- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- we have no present or prospective interest or bias in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved with this assignment.
- our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the 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.
- to the best of our knowledge and belief, the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with *Uniform Standards of Professional Appraisal Practice* and the Code of Professional Ethics of the Appraisal Institute.
- I, Austin C. Ball, have made a personal inspection of the property that is the subject of this report.
- as of the date of this report, I Austin C. Ball, have completed the Standards and Ethics Requirement of the Appraisal Institute for Associate Members.
- no one provided significant real property appraisal assistance to the persons signing this certification.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I/we have performed no (or specify) 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.



Austin C. Ball

SUBJECT LOCATION/AREA

Location Map



AERIAL PHOTOGRAPH

Boone County Parcel Information Viewer - Map Output

http://maps.showmeboone.com/viewers/AS_ParcelMapping_v1/print.as...



COMPANY PROFILE

MOORE AND SHRYOCK, L.L.C.

Real Estate Appraisers And Consultants
609 E. Broadway, Columbia, MO 65201
(573)874-1207 FAX (573)449-2791

Moore and Shryock, L.L.C. is a Columbia based consulting organization specializing in real estate appraisal and investment analysis for corporate and government decision-makers, lenders, investors and developers. The firm was formed by Allan Moore and Thomas Shryock in 1984.

Our primary market is Central Missouri, but we have also completed appraisals in Springfield, St. Louis, Kansas City, Oklahoma, Minnesota, New Mexico, Iowa, and Illinois. We appraise most types of property including residential, office buildings, apartment complexes, shopping centers, industrial, hotels/motels, and farms.

In addition to appraisals, other services include: absorption studies, counseling, consulting, condemnation, expert witness testimony, litigation support, cost and benefit studies, feasibility studies, management advice, market analysis, market rent studies, market trend studies, operating expense analysis, tax assessment review and advice, and zoning testimony.

A partial list of our clients follows. We are pleased to provide references.

GOVERNMENT AGENCIES AND MUNICIPALITIES

Boone County Commission	F.D.I.C.
Boone County Regional Sewer District	Federal National Mortgage Association
Boone County Assessor	H.U.D.
Callaway County Commission	Internal Revenue Service
City of Columbia	Missouri Highway and Transportation Com
City of Kirksville	Ralls County School District
City of Jefferson City	Randolph County Assessor
City of Centralia	State of Missouri-Conservation Commission
City of Fulton	State of Missouri-Dept. of Natural Resources
City of Hannibal	State of Missouri - Design and Construction
City of Marshall	U.S.D.A. - Forest Service
City of Moberly	U.S. Army Corps of Engineers
City of Washington	Veterans Administration

CORPORATIONS, DEVELOPERS AND INSTITUTIONAL CLIENTS

Allstate Appraisal	Crawford, Murphy, Tilly
A.T. Still University	Curators of the University of Missouri
Anheuser Busch, St. Louis, MO	Ernst & Young
Boys and Girls Town	Gates Corporation
Bucher, Ratliff, Willis	GE Capital Franchise Financial
Burns & McDonnell Engineering, Inc.	Habitat for Humanity
Burrell Health Care	Homequity, Oak Brook, IL
Cincinnati Insurance	Integrity Management
Columbia Board of Realtors	Kroenke Group
Columbia College	Lincoln University
Columbia Public School District	LaCrosse Lumber Co.

Maly Commercial Real Estate
Merrill Lynch Relocation Mngmnt, Chicago, IL
MFA Inc.
MFA Oil, Inc
Missouri Association of Realtors
North Central Missouri Regional Water District
O.R. Colan Associates
Ozark Regional Land Trust
Prudential Realty Group, Chicago, IL

Semco
Southern Pacific Railroad
State Farm Relocation, Bloomington, IL
The Conservation Fund
The Nature Conservancy
Trans Equity, Inc., Omaha, NE
Trust for Public Land
Savage & Browning

LENDING INSTITUTIONS

Bank of America
Bank of Kirksville
Bank of Lake of the Ozarks
Bank of Missouri
Bank of St. Elizabeth
Bank of Washington
Bank Midwest
Boone County National Bank
Callaway Bank
Capital One
Central Bank
Central Trust
Citizens National Bank
Commerce Bank N.A.
Dana Capital
Enterprise Bank
FCS Financial
First Bank
First Midwest Bank
First State Community Bank
F & M Bank
Gold Bank
Hawthorne Bank

Jefferson Bank
Landmark Bank
Lee County Bank
Mennonite Financial, FCU
Merchants & Farmers Bank
Mid-America Mortgage Company
Mission Bank
Missouri Credit Union
Montgomery Bank
National Bank of Kansas City
National City Bank
PNC Bank
Providence Bank
Pulaski Bank
Regions Bank
REM Capital Group
Reliance Bank
Shelter Financial Bank
Southwest Securities, FSB
The National Bank
Tri-County Trust
United Missouri Bank
US Bank

LAW FIRMS

Brown, Willbrand, Simon, Powell & Lewis
Chapman, Cowherd, Turner & Tschannen
Cox & Associates
Ford, Parshall & Baker
Jones, Schneider & Stevens
Knight & Salladay

Kreuter & Gordon
Lake Law Firm
Polsinelli Shughart
Van Matre, Harrison, Volkert & Hollis
Walther, Antel, Stamper & Fischer
Mariea & Sigmund, L.L.C.

QUALIFICATIONS OF AUSTIN C. BALL

An Associate Appraiser in the firm of **Moore and Shryock L.L.C.**, which offices at 609 E. Broadway, Columbia, Missouri 65201.

PROFESSIONAL AFFILIATIONS AND CERTIFICATIONS

Missouri State Certified General Real Estate Appraiser No. 2008026370

General Associate Member of the Appraisal Institute No. 488341

Realtor ® Memberships

National Association

Missouri Association

Columbia Board

Audrain County Board of Realtors

EDUCATIONAL BACKGROUND

Columbia College:

B.A. in Business Administration with a Management Major (2005).

Real Estate Appraisal Courses:

Foundations of Real Estate Appraisal

Appraising the Single Family Residence

Two-Four Units Residential Case Study

National Uniform Standards of Professional Appraisal Practices (USPAP)

Real Estate Appraisal Methods

Basic Income Capitalization (Appraisal Institute)

General Applications (Appraisal Institute)

Advanced Income Capitalization (Appraisal Institute)

Advanced Sales Comparison and Cost Approaches (Appraisal Institute)

Business Practices and Ethics (Appraisal Institute)

Appraising Manufacturing and Mobile Housing

Litigation Appraising: Specialized Topics and Applications

Appraiser as Expert Witness: Preparation & Testimony

Seminars:

Analyzing Commercial Lease Clauses-Implications for Property Value and Marketability (Appraisal Institute)

GEOGRAPHICAL AREA OF APPRAISAL

Mid-Missouri

APPRAISAL EXPERIENCE

Full time real estate appraiser since October 2005. Experience appraising residential, retail, office, industrial, multi-family, agricultural and special-use properties.

ADDENDUM

LAND SALE NUMBER 1

SALE INFORMATION			
Address:	602 Lyon Street	County:	Boone
	Columbia, MO		
Grantor:	John Henry Allen		
Grantee:	Sanjeev Ravipudi		
Date of Sale:	6/20/2012	Sale Price:	\$30,000.00
Property Rights:	Fee Simple	Cash Eq. Pr.:	\$30,000.00
Financing:	Cash	Price/SF:	\$3.02
Instrument:	Warranty Deed	Price/FF:	\$416.67
Book/Page:	3980/123	Price/Acre:	?
Marketing Per. (Days):	13	Cond. of Sale:	Arm's Length
PROPERTY DESCRIPTION			
Square Feet:	9,936	Shape/Utility:	Rectangular
Area (Acres):		Topography:	Level
Primary Front (Ft):	72	Traffic Count:	500
Secondary Front (Ft):		Utilities:	E,S,W,G
Corner Site:	No	Zoning:	R3, Multi-family
Roads:	Paved	Highest/Best Use:	Multi-family
Dimensions:	72 x 138	Flood Zone:	No
Site Improvements:	Old house, no value		
SALE VERIFICATION			
Sale Verified by:	Scott Rutter, broker		
Verified To:	Allan J. Moore		
Sale Verified on:	6/20/2012	Land Sale Number:	3008
ADDITIONAL COMMENTS			
Specific Location of Sale:			
Legal Description:	Lot 14 Guitar Addition		
Financing:			
Conditions of Sale:	Arm's Length		
Environmental:	No indication to the "untrained eye" of environmental hazard could be found.		
Encumbrance:	No adverse easements or encumbrances.		
Comments:	Buyer has developed/owns other multi family land and rental units on Lyon Street. House is in poor condition and seller thought it would cost \$8,000 to remove house (1,457 sf).		

LAND SALE NUMBER 2

SALE INFORMATION			
Address:	Lynn Street	County:	Boone
	Columbia, MO		
Grantor:	Ruth Warren Estate, Thomas Brown, PR		
Grantee:	Columbia Community Development Corporation		
Date of Sale:	7/9/2010	Sale Price:	\$65,000.00
Property Rights:	Fee Simple	Cash Eq. Pr.:	\$65,000.00
Financing:	Cash	Price/SF:	\$1.53
Instrument:	Trustee's Deed	Price/FF:	\$241.64
Book/Page:	3665/2	Price/Acre:	?
Marketing Per. (Days):		Cond. of Sale:	Arm's Length
PROPERTY DESCRIPTION			
Square Feet:	42,570	Shape/Utility:	Rectangular
Area (Acres):		Topography:	Gently Sloping
Primary Front (Ft):	269	Traffic Count:	200
Secondary Front (Ft):	100	Utilities:	E,S,W,G
Corner Site:	Yes	Zoning:	R-2 and CP
Roads:	Paved	Highest/Best Use:	Single Family
Dimensions:		Flood Zone:	No
Site Improvements:	None		
SALE VERIFICATION			
Sale Verified by:	Deed and Guy Long, broker		
Verified To:	Allan J. Moore		
Sale Verified on:	12/5/2011	Land Sale Number:	2847
ADDITIONAL COMMENTS			
Specific Location of Sale:	Two lots are located on the SWC of Garth and Lynn and three lots are located further west on the north side of Lynn (207 Lynn)		
Legal Description:			
Financing:			
Conditions of Sale:	Arm's Length		
Environmental:	No indication to the "untrained eye" of environmental hazard could be found.		
Encumbrance:	No adverse easements or encumbrances.		
Comments:	Five lots with average size of 8,500 square feet. Sale price per lot was \$13,000. The two lots at Garth and Lynn are zoned R-2 and the three lots on the north side of Lynn are zoned C-P. The lots were purchased for construction of single family homes which appears to be the highest and best use. These lots are not well suited to duplex or commercial uses.		

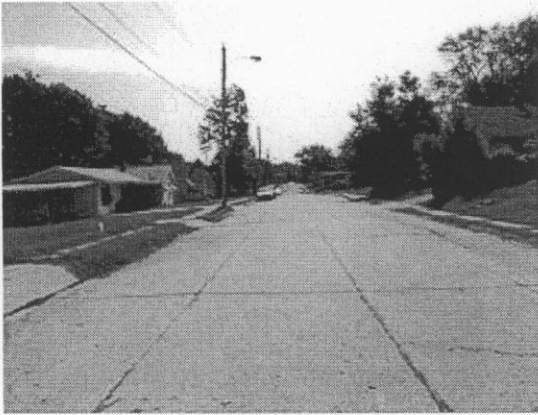
LAND SALE NUMBER 3

SALE INFORMATION			
Address:	303 Oak St.	County:	Boone
	Columbia, MO		
Grantor:	George L Gregory III		
Grantee:	Columbia Community Development Corp.		
Date of Sale:	5/16/2008	Sale Price:	\$12,000.00
Property Rights:	Fee Simple	Cash Eq. Pr.:	\$12,000.00
Financing:	Cash	Price/SF:	\$1.20
Instrument:	Warranty Deed	Price/FF:	\$272.73
Book/Page:	3320/86	Price/Acre:	\$52,173.91
Marketing Per. (Days):	168	Cond. of Sale:	Arm's Length
PROPERTY DESCRIPTION			
Square Feet:	10,000	Shape/Utility:	Rectangular
Area (Acres):	0.23	Topography:	Level
Primary Front (Ft):	44	Traffic Count:	<200
Secondary Front (Ft):		Utilities:	E,S,W,G
Corner Site:	No	Zoning:	R3, Multi-family
Roads:	Paved	Highest/Best Use:	Single Family
Dimensions:	43.5'x230'	Flood Zone:	No
Site Improvements:	None		
SALE VERIFICATION			
Sale Verified by:	Guy Long, broker		
Verified To:	Allan Moore		
Sale Verified on:	5/29/2008	Land Sale Number:	2095
ADDITIONAL COMMENTS			
Specific Location of Sale:	303 Oak St., Columbia, MO 65203		
Legal Description:	Garth Sub 49-72 Pt 23		
Financing:			
Conditions of Sale:	Arm's Length		
Environmental:	No indication to the "untrained eye" of environmental hazard could be found.		
Encumbrance:	No adverse easements or encumbrances.		
Comments:	This property is located in an older neighborhood of Columbia just south of Worley St. and situated in between Providence Rd. and Stadium Blvd. The lot is vacant, but adjoins (2) two improved lots. The neighboring improvements had some deferred maintenance. Due to the width of this lot, it has potential only for single family use.		

LAND SALE NUMBER 4

SALE INFORMATION			
Address:	1101 N Eighth Street	County:	Boone
	Columbia, MO		
Grantor:	Charlene Purves		
Grantee:	Paul Hinshaw, Hinshaw Properties		
Date of Sale:	1/23/2013	Sale Price:	\$17,800.00
Property Rights:	Fee Simple	Cash Eq. Pr.:	\$17,800.00
Financing:	Conventional	Price/SF:	\$1.04
Instrument:	Warranty Deed	Price/FF:	\$200.00
Book/Page:	4096/208	Price/Acre:	?
Marketing Per. (Days):		Cond. of Sale:	Arm's Length
PROPERTY DESCRIPTION			
Square Feet:	17,113	Shape/Utility:	Rectangular
Area (Acres):		Topography:	Level
Primary Front (Ft):	89	Traffic Count:	
Secondary Front (Ft):		Utilities:	E,S,W,G
Corner Site:	No	Zoning:	R3, Multi-family
Roads:	Paved	Highest/Best Use:	Multi-family
Dimensions:		Flood Zone:	No
Site Improvements:	Old house, no value		
SALE VERIFICATION			
Sale Verified by:	Randy Cole, City		
Verified To:	Austin Ball		
Sale Verified on:	7/30/2013	Land Sale Number:	3301
ADDITIONAL COMMENTS			
Specific Location of Sale:	1101 N 8th Street		
Legal Description:			
Financing:			
Conditions of Sale:	Arm's Length		
Environmental:	No indication to the "untrained eye" of environmental hazard could be found.		
Encumbrance:	No adverse easements or encumbrances.		
Comments:	Property included single family home in poor condition. Home has been razed at an estimated cost of \$12,000. The subject property is zoned R-3 and has adequate width/depth to permit up to six apartment units. M&S R208023		

SUBJECT PHOTOGRAPHS



Street View



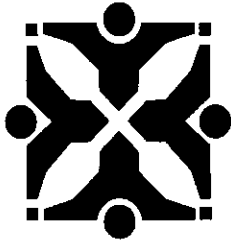
Front View



Rear View



Roof View



Source: Community Development - CDBG/Home T Agenda Item No:

To: City Council
From: City Manager and Staff

Council Meeting Date: Aug 19, 2013

Re: Amendment to the Neighborhood Stabilization Program (NSP) Budget and Purchase of 9 Pendleton Street Property

EXECUTIVE SUMMARY:

In January of 2009, the City of Columbia was awarded \$610,806 in NSP funding through the U.S. Department of Housing and Urban Development (HUD) to assist in stabilizing distressed neighborhoods. The City of Columbia's initial budget was approved on June 24, 2009. Eligible activities in the budget include: rehabilitation, land bank acquisition, land bank disposition, redevelopment, and administration. Staff has prepared a resolution approving an amendment to the NSP budget to move funds from NSP-Rehabilitation and NSP-Acquisition to NSP-Land bank acquisition and NSP-Land bank disposition. The resolution also authorizes Staff to acquire the property at 9 Pendleton at tax sale up to the amount of unpaid taxes and associated costs.

DISCUSSION:

The NSP is funded through HUD and administered by the Missouri Department of Economic Development (MoDED). The NSP provides funds to assist in stabilizing neighborhoods at particular risk of the impacts of foreclosure. The City of Columbia budgeted funds for five NSP eligible activities including: rehabilitation, land bank acquisition, land bank disposition, redevelopment, and administration.

In order to efficiently acquire 9 Pendleton and other land bank properties for redevelopment, Staff requests approval of the following budget amendment:

<u>NSP category</u>	<u>Current Budget</u>	<u>Amended Budget</u>	<u>Amended Balance</u>	<u>Change</u>
Acquisition	\$ 169,790	\$ 167,872	\$ --	(\$ 1,918)
Rehabilitation	\$ 286,381	\$ 259,042	\$ --	(\$ 27,339)
Land Bank Acquisition	\$ 60,657	\$ 87,575	\$ 28,976	\$ 26,918
Land Bank Disposition	\$ 16,364	\$ 18,703	\$ 5,775	\$ 2,339
Redevelopment	\$ 35,000	\$ 35,000	\$ 35,000	\$ --
Administration	\$ 42,614	\$ 42,614	\$ 4,233	\$ --
Totals	\$ 610,806	\$ 610,806	\$ 73,984	\$ --

A land bank is a governmental or nongovernmental nonprofit entity established, at least in part, to assemble, temporarily manage, and dispose of vacant land for the purpose of stabilizing neighborhoods and encouraging re-use or redevelopment of urban property. The NSP allows properties to be held in land bank status for 10 years. The City has utilized NSP funds to purchase and maintain 5 properties in the NSP land bank program: 413 W Ash, 106 W. Sexton, 108 W. Sexton, 110 W. Sexton, and 603 N. Fourth. 413 W Ash was purchased in September of 2010; 106-110 W. Sexton were purchased in December of 2010; and 603 N. Fourth was purchased in July of 2012. All properties other than 110 W. Sexton required the demolition of dilapidated vacant structures.

Community Development Staff identified the property at 9 Pendleton Street as a candidate based on two criteria: the City of Columbia is first lien holder on the property and the structure is vacant. Title work does not indicate barriers to obtaining a collectors deed after the required one year redemption period has elapsed and notifications have been made. Past due taxes, penalties and sale costs for the property at 9 Pendleton Street total \$922.

Staff estimates these additional expenses will be incurred:

Property maintenance (two years):	\$ 750
Publication of required notices (two notices):	\$ 300
Demolition expense:	<u>\$ 12,000</u>
TOTAL	\$ 13,050

The appraised value for the property is \$10,000, see attached appraisal. Given the additional expenses which will be incurred, Staff requests authorization to make the minimum bid of the taxes, penalties and sale costs for the property.

Upon approval of this budget amendment by the Council, the proposal will be sent to MoDED for review and approval. After approval from MoDED, Staff will bid on the property at tax sale. If purchased, Community Development Staff will coordinate with Legal Department Staff to meet all requirements to acquire the collector's deed to the property one year from the tax sale. Once the collector's deed is acquired, Community Development will proceed with demolition using Community Development Block Grant(CDBG) funds and evaluate options for redevelopment. Potential uses for the site will likely include construction of single-family, affordable housing in partnership with a local Community Housing Development Organization(CHDO). Evaluation of redevelopment plans will include significant opportunity for neighborhood and other stakeholder input.

FISCAL IMPACT:

No fiscal impact.

VISION IMPACT:

<http://www.gocolumbiainmo.com/Council/Meetings/visionimpact.php>

The projects further Goals 2.3 and 11.2 through providing additional housing choices for low and very low income owner occupants, including homes to be constructed in the central city. Implementation Task 18 will be addressed through the provision of additional affordable housing units.

SUGGESTED COUNCIL ACTIONS:

Approve the attached resolution authorizing the City to submit an amendment to the NSP budget and authorizing Staff to bid on the property at 9 Pendleton Street up to the authorized amount.

FISCAL and VISION NOTES:					
City Fiscal Impact Enter all that apply		Program Impact		Mandates	
City's current net FY cost	\$0.00	New Program/ Agency?	No	Federal or State mandated?	Yes
Amount of funds already appropriated	\$0.00	Duplicates/Epands an existing program?	No	Vision Implementation impact	
Amount of budget amendment needed	\$0.00	Fiscal Impact on any local political subdivision?	No	Enter all that apply: Refer to Web site	
Estimated 2 year net costs:		Resources Required		Vision Impact?	Yes
One Time	\$0.00	Requires add'l FTE Personnel?	No	Primary Vision, Strategy and/or Goal Item #	2 and 11
Operating/ Ongoing	\$0.00	Requires add'l facilities?	No	Secondary Vision, Strategy and/or Goal Item #	2.3 and 11.2
		Requires add'l capital equipment?	No	Fiscal year implementation Task #	FY13Task18

NOTICE OF SALE CERTIFICATE SALE

1. Patricia S. Lennemeyer, Collector of Revenue, within and for Boone County, Missouri, hereby give notice, as provided in Chapter 140. of the Revised Statutes of Missouri, that I shall offer for sale at public auction the hereinbefore described lots and lands to discharge the taxes, penalty, interest and costs due thereon at the time of sale at the South Courthouse door in Columbia, Boone County, on the fourth Monday, the 26th day of August, 2013 commencing at 10:00 a.m. of said day and continuing thereafter until all are offered. Properties on which taxes, penalty, interest and costs have been paid by 10:00 a.m. August 26, 2013 will not be subject to sale. The lands and lots will be sold under the descriptions as listed by reference to the item number, parcel number and owner's name. Said lands and lots, situated in Boone County, Missouri, are subject to valid covenants, easements, conditions, restrictions and limitations of record. Each property is listed in the following order: Item number, property owner, parcel number, section-township-range, property address, if available, which may not necessarily reflect the physical location of the property, acres, if applicable, legal description, recorded book and page of warranty deed or plat book, if applicable, year of bill, amount due and total amount due. The aggregate amount of taxes, penalty, interest and costs each year are separately stated.

Neighborhood improvement district (NID) and/or nuisance abatement special assessments are stated separately and are included in the total amount due.

Bidder pre-registration will begin at 9:00 a.m. the day of the sale. Prior to bidding, all persons to be listed as purchasers on the Certificate of Purchase are required to sign an affidavit stating they are not delinquent on any tax payments on any property. Proof of identification is required. Out-of-state or corporate bidders must contact the Collector's Office prior to the day of the sale for special instructions.

Lands offered for sale for taxes:

Item # 1:
Abbott Jack Family Living Trust
04-200-19-003.04
Sec 05 T51 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 2:
Napa's House LLC
03-108-00-0104.00
Sec 05 T51 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 3:
Jones Lucille Earneestine
03-108-00-0203.00
Sec 05 T51 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 4:
Turner James W & Debra D
03-112-00-0011.00
Sec 05 T51 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 5:
Transportation Alliance Bank Inc
03-112-00-0028.00
Sec 05 T51 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 6:
Triple B Properties of Boone County
03-112-00-0101.00
Sec 05 T51 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 7:
Brooks Deanna & David Anthony Gayland
03-112-00-0124.00
Sec 05 T51 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 8:
Williams Amy Ann
03-400-19-0004.01
Sec 10 T51 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 9:
Kelly Brett & Kim
04-200-00-0101.00
Sec 10 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 10:
Sanders John Clall & Ida Ellen
04-218-00-0010.00
Sec 09 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 11:
General Home Loan Mortgage Corporation
04-219-00-0103.00
Sec 10 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 12:
Munroe Willard H Sr and Georgia M
04-219-00-0104.00
Sec 10 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 13:
De La Rosa C M
04-219-00-0118.00
Sec 10 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 14:
West Brenda K
04-219-00-0119.00
Sec 10 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 15:
Munroe Robert & Elizabeth
04-220-00-0023.06
Sec 10 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 16:
Munroe Robert & Elizabeth
04-220-00-0023.06
Sec 10 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 17:
Fennell Rhonda & Robert
04-507-00-0202.00
Sec 15 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 18:
Campbell Charles F
04-507-00-0202.00
Sec 15 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 19:
Campbell Charles F
04-507-00-0202.00
Sec 15 T51 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 20:
Henderson Archie D & Ruby
06-200-01-0010.00
Sec 05 T50 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 21:
Majone Vivian Leon & Dorothy J & Maria
Malone
06-400-19-0007.00
Sec 19 T50 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 22:
Carter Kent & Tina
06-800-28-0004.00
Sec 28 T50 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 23:
McHugh Robert Clayton & Terri Gibeony
07-200-09-0002.06
Sec 09 T50 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 24:
Oak-Ark Development
07-601-00-0203.00
Sec 14 T50 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 25:
Midland Rentals Inc
07-601-00-0204.00
Sec 14 T50 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 26:
Oak-Ark Development
07-601-00-0203.00
Sec 14 T50 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 27:
Munroe Robert & Elizabeth
08-100-06-0005.00
Sec 06 T50 R11
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 28:
Lewis Jussaline Dineen
12-415-00-0106.00
Sec 20 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 29:
Walton Paul D
13-900-25-0009.00
Sec 25 T49 R14
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 30:
Brinkman John G
11-113-11-0114.00
Sec 11 T49 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 31:
Collet Tamara Revocable Trust
11-500-15-0000.00
Sec 15 T49 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 32:
Schaefer Karl W and Doris G
11-516-24-0109.00
Sec 24 T49 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 33:
Knowles Iris Jeannine
11-908-25-0102.00
Sec 25 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 34:
Thomas Joey & Dallas
12-401-18-0305.00
Sec 18 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 35:
Thomas Joey Dale & Ricky Dale McKenzie
12-404-20-0001.00
Sec 20 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 36:
Edwards Charles A & Betty L
12-404-20-0001.00
Sec 20 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 37:
Edwards Betty & Charles
12-404-20-0001.00
Sec 20 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 38:
Neisen Randy
12-415-00-0106.00
Sec 20 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 39:
Lewis Jussaline Dineen
12-415-00-0106.00
Sec 20 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 40:
Savaria Richard P Trust
12-708-00-0003.00
Sec 29 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 41:
A P Delta LLC
12-708-00-0013.00
Sec 30 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 42:
A P Delta LLC
12-708-00-0013.00
Sec 30 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 43:
Hoop On LLC
12-708-00-0002.00
Sec 30 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 44:
Davis Ronald & Judith M
12-708-00-0003.00
Sec 30 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 45:
Hoop On LLC
12-708-00-0002.00
Sec 30 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 46:
Cross Stephen E & Diane E
12-717-00-0302.01
Sec 31 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 47:
Nude Arts D
12-800-28-0002.00
Sec 28 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 48:
Hall Myrtle Irene
12-802-27-0301.04
Sec 27 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 49:
Niles Dennis N & Sue
12-804-00-0107.00
Sec 14 T49 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 50:
Smith Jerad Winfred & Mary Shirley
12-818-00-0200.00
Sec 33 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 51:
Smith Gerald W & Mary S
12-818-00-0200.00
Sec 33 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 52:
Buckman James A & Emma Jean
12-818-00-0203.00
Sec 33 T49 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 53:
Bennett Warren H & Marjorie J Family Trust
16-201-00-0006.00
Sec 04 T48 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 54:
Cook Karla M
16-207-00-002-044
Sec 03 T48 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 55:
Slata Jeffery
16-211-00-0203.00
Sec 03 T48 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 56:
Tindal Shannon
16-211-00-06-013
Sec 03 T48 R12
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 57:
Wiseman Properties LLC
16-218-00-0017.00
Sec 09 T48 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 58:
A P Delta LLC
16-218-00-0017.00
Sec 09 T48 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 59:
A P Delta LLC
16-218-00-0017.00
Sec 09 T48 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 60:
A P Delta LLC
16-218-00-0017.00
Sec 09 T48 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 61:
A P Delta LLC
16-218-00-0017.00
Sec 09 T48 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 62:
A P Delta LLC
16-218-00-0017.00
Sec 09 T48 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 63:
A P Delta LLC
16-218-00-0017.00
Sec 09 T48 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

Item # 64:
A P Delta LLC
16-218-00-0017.00
Sec 09 T48 R13
2021N: \$1,899.55
2012R: \$1,485.31
Total: \$3,384.86

2011R: \$19,878.13 2012R: \$15,138.97
Total: \$35,017.10

Item # 122
Ouggan Eugene J & Kathleen A
17-320-12-01-006.00
Sec 12 T48 R12
S40 N East Park Ln
Tract S4 Sunrise Estates SD as shown on
Amended Plat rec Plat Book/Page 1/46
2011R: \$1,884.65 2012R: \$1,596.71
Total: \$3,481.36

Item # 123
Phillips Ashley S & Christopher A Stephens
17-405-00-01-010.00
Sec 18 T48 R12
111.5 Fyler Pl
L10 B4 Geddes SD as shown in part of part of
Fyler's SD as shown in Plat Book/Page 4/39
2011R: \$1,630.44 2012R: \$1,385.83
Total: \$3,016.04

Item # 124
Hideroth Dorothy M & James R
17-509-10-01-050.00
Sec 16 T48 R12
1396 S Mesa Dr
L132 S10 R12 as shown in
Plat Book/Page 1/4
2011R: \$2,145.45 2012R: \$1,866.47
Total: \$4,011.92

Item # 125
Brtick LLC
17-512-21-01-131.00
Sec 21 T48 R12
4038 E Sonora Ct
L139 of E1 Chaparral Plat S as shown in
Plat Book/Page 11/30, except that part
being Tract "A" of Sur Book/Page 1157-
739, also a small part of L188 being Tract
"B" of Sur Book/Page 1157-739 as rec WD
Book/Page 3356/453
2011R: \$2,187.91 2012R: \$1,891.62
Total: \$4,079.53

Item # 126
Naylor Parker E
18-103-07-00-003.00
Sec 07 T48 R11
92551-70 Dr NE
Decded 5.0 Acres Tract in NE1/4 of Sec 7
T48N R11W desc as: Section in NE cor
of Sec 7; thence along N line of the 50
acre tract of Sur Book/Page 360-306,
S89°40'W, 1.43°18' to a point; thence S02°
16'W, 1.295° to a point; thence said Sur, also
being the 1/2 Access Rd as
shown on the plat, thence along said line
N89°56'W, 1.25°, thence leaving said
line N02°10'E, 204.50' to said N line of
Sur; thence along said N line, N85°40'E,
168.25' to POB as shown by Sur Book/
Page 460-820
2011R: \$1,657.22 2012R: \$1,401.64
Total: \$3,058.86

Item # 127
Counts Melissa Scott
20-216-10-03-058.00
Sec 10 T47 R12
1690 W Ames
J57 Cedar St as shown in Plat
Book/Page 1/33
2011R: \$1,100.33 2012R: \$1,170.18
Total: \$2,270.51

Item # 128
Jones Karen J
20-500-22-00-001.02
Sec 22 T47 R13
915 S Stanley Poe Rd
Decded 2.36 Acres Tract in NE1/4 Sec 22
T47N R13W containing 2.6 acres m/1 desc
by WD Book/Page 2876/128 being part of
Sur Book/Page 1728-370 desc as: Beg at
NE cor Sec 22 shown by said sur; thence
along E line of said sec, S02°24'20"W,
55.07' to POB on N line of said deed;
thence continuing S02°24'20"W, 80.19'
to point on S line of said deed; thence
following said deed lines, N75°44'05"W,
399.84'; thence N02°27'00"E, 551.00';
thence S87°02'30"E, 185.15' to POB
2011R: \$2,457.97 2012R: \$2,136.27
Total: \$4,594.24

Item # 129
Brown John & Marissa
20-600-24-01-002.00
Sec 24 T47 R12
9954 S Rte N
Decded 2.9 Acres A tract in NW1/4 Sec 23
T47N R13W being part of tract desc by WD
Book/Page 2876/128 desc as: Beg at NW
cor of Sec 23 as shown by Sur Book/Page
1728-370; thence along line of said Sur
S87°28'00"E, 200.0'; thence S10°26'00"
W, 563.35' to the POB; thence continuing
along said lines, S10°26'00"W, 288.95';
thence S27°05'00"E, 238.0'; thence S21°
25'00"E, 494.0' to a point in Stanley Poe
Rd; thence along non-tangent 72.28'
radius curve to the left, 26.25'; said curve
having a chord which bears S32°56'15"W,
26.10'; thence S22°32'00"W, 40.0';
thence N31°30'00"W, 460.0'; thence
N75°44'05"W, 132.51' to point on W line
of said Sec 23; thence along said line,
N02°24'20", 590.19'; thence leaving said
line, S87°02'30"E, 121.30' to POB
2011R: \$3,72.83 2012R: \$4.25
Total: \$377.08

Item # 130
Jones Karen J
20-603-23-00-003.04
Sec 23 T47 R13
S Stanley Poe Rd
Decded 2.9 Acres A tract in NW1/4 Sec 23
T47N R13W being part of tract desc by WD
Book/Page 2876/128 desc as: Beg at NW
cor of Sec 23 as shown by Sur Book/Page
1728-370; thence along line of said Sur
S87°28'00"E, 200.0'; thence S10°26'00"
W, 563.35' to the POB; thence continuing
along said lines, S10°26'00"W, 288.95';
thence S27°05'00"E, 238.0'; thence S21°
25'00"E, 494.0' to a point in Stanley Poe
Rd; thence along non-tangent 72.28'
radius curve to the left, 26.25'; said curve
having a chord which bears S32°56'15"W,
26.10'; thence S22°32'00"W, 40.0';
thence N31°30'00"W, 460.0'; thence
N75°44'05"W, 132.51' to point on W line
of said Sec 23; thence along said line,
N02°24'20", 590.19'; thence leaving said
line, S87°02'30"E, 121.30' to POB
2011R: \$3,72.83 2012R: \$4.25
Total: \$377.08

Item # 131
Candice Steven Wayne
21-800-27-03-014.00
Sec 27 T47 R12
5550 E Hayes Rd
Decded 2.9 Acres A tract in NW1/4 Sec 23
T47N R13W being part of tract desc by WD
Book/Page 2876/128 desc as: Beg at NW
cor of Sec 23 as shown by Sur Book/Page
1728-370; thence along line of said Sur
S87°28'00"E, 200.0'; thence S10°26'00"
W, 563.35' to the POB; thence continuing
along said lines, S10°26'00"W, 288.95';
thence S27°05'00"E, 238.0'; thence S21°
25'00"E, 494.0' to a point in Stanley Poe
Rd; thence along non-tangent 72.28'
radius curve to the left, 26.25'; said curve
having a chord which bears S32°56'15"W,
26.10'; thence S22°32'00"W, 40.0';
thence N31°30'00"W, 460.0'; thence
N75°44'05"W, 132.51' to point on W line
of said Sec 23; thence along said line,
N02°24'20", 590.19'; thence leaving said
line, S87°02'30"E, 121.30' to POB
2011R: \$3,72.83 2012R: \$4.25
Total: \$377.08

Item # 132
Schuerman Norman Dale
24-203-00-02-021.00
Sec 09 T46 R12
108 Mannus Ave
L21 Sunset Meadows as shown in Plat
Book/Page 40/10
2011R: \$2,927.72 2012R: \$2,458.71
Total: \$5,386.43

Item # 133
Brethorst Jr Dean
24-400-17-00-010.03
Sec 17 T46 R12
3053 E Rte M
Decded 5.46 Acres Being Parcel "A" of Sur
Book/Page 3370-174 desc as: Beg at NW
cor of said Sec 17; thence along N line of
said NW1/4 S89°30'35"W, 688.85'; thence
along W line of Fox Trotter Lane SD S00°
19'00"W, 418.56' to POB; thence
continuing along W line of said Fox Trotter
Lane SD S00°18'20"W, 158.97' to a w
pipe; thence along S1/4 line of said SD,
N89°29'40"E, 659.25' to a 4 x 4 concrete
Hwy marker; thence along the W line of
State Rte M along a curve to the left with a
radius of 803.0', a length of 0.37' & a
chord of 500' 12.52"E, 0.37' to a set 4"
rebar (hereinafter referred to as set rebar);
thence continuing along W line of State
Rte M S00°13'00"E, 231.63' to set rebar;
thence S89°29'40"W, 222.97' to set
rebar; thence along a curve to left with a
radius of 145.0' a length of 33.69' & chord
of N02°08'40"E, 33.61' to set rebar;
thence along a curve to left with radius of
75.0' a length of 22.21' & chord of N12°
59'37"W, 22.12' to set rebar; thence S89°
29'40"W, 154.38' to set rebar; thence
S00°30'20"E, 55.18' to set rebar; thence
S89°29'40"W, 514.42' to set rebar;
thence N00°31'14"W, 391.89' to set
rebar; thence N89°28'46"E, 239.25' to
POB containing 5.459 acres as rec WD
Book/Page 3437/100
2011R: \$772.75 2012R: \$531.65
Total: \$1,304.40

Item # 134
Shields Roy Gene Jr & Dylan Kristopher
Huett
24-400-19-00-006.00
Sec 19 T46 R12
2340 E Cedar Tree Ln
Decded 0.5 Acres A lot 105' N & S by 210'
E & W in SW1/4 cor of N1/4 of 4.3 Acres being
that part of SW1/4 NE1/4 of Sec 19 T46 R12
lying E of Public Rd as rec WD Book/Page
2802/62
2011R: \$826.45 2012R: \$588.22
Total: \$1,414.67

Item # 135
Dyno Industries LLC
24-508-00-05-006.00
Sec 15 T46 R12
E Johnson Ave
L-B Plat 1 of 2 as shown in part of L4
Ashland Plat as shown in Plat Book/
Page 18/15
2011R: \$2,145.45 2012R: \$2,261.87
Total: \$4,407.32

Item # 136
Joens Lee & Pat
24-508-00-08-010.00
Sec 15 T46 R12
509 Douglas Dr
L10 Douglas SD of Ashland Mo as shown in
Plat Book/Page 19/45
2011R: \$5,191.58 2012R: \$4,463.53
Total: \$9,655.11

Item # 137
Rice Arna
24-508-00-09-002.00
Sec 15 T46 R12
306 E Broadway
Tract 2 R12 as shown in Plat
Book/Page 1/48
2011R: \$1,170.18 2012R: \$1,436.91
Total: \$2,607.09

Patricia S. Lenzmeyer
Collector of Revenue
Boone County, Missouri

Insertions: Columbia Daily Tribune
July 24, July 31, August 7, 2013

RESTRICTED USE APPRAISAL OF

**9 Pendleton Street
Columbia, Missouri**

FILE NO. R307025

CLIENT

**City of Columbia
701 E. Broadway
Columbia, Missouri**

**AS OF
July 31, 2013**

**PREPARED BY
Austin C. Ball**

**PREPARED ON
August 2, 2013**

MOORE & SHRYOCK, L.L.C.

Real Estate Appraisers And Consultants
609 East Broadway, Columbia, Missouri 65201-4441
(573) 874-1207 Fax (573) 449-2791



ALLAN J. MOORE, MAI †
JOHN D. MORAN, MAI †
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KEVIN D. REYNOLDS †
JOANNA WITTE
JENNIFER WHITNEY
DANIELLE REYNOLDS

† Missouri State Certified General Real Estate Appraisers
†† Missouri State Certified Residential Real Estate Appraisers

August 2, 2013

Mr. Randy Cole
City of Columbia
701 E. Broadway
Columbia, Missouri

Re: Real estate appraisal of 9 Pendleton Street, Columbia, Missouri, under the ownership of Ruth Irene Davis.
File # R307025

Dear Mr. Cole:

In fulfillment of our agreement, I am pleased to transmit herewith the restricted use appraisal report of our opinion of market value of the fee simple estate in the referenced parcel of real estate, as of July 31, 2013, the effective date of this appraisal. The report is intended to comply with the minimum requirements of a restricted use appraisal report as set forth by the Appraisal Standards Board of The Appraisal Foundation.

Market value is defined as the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. (Source-OCC Regulation: 12 CFR 34.42 g). The fee simple interest is defined as (*fee simple*) an absolute ownership unencumbered by any other interest or estate

The significant elements of scope included the following: exterior inspection of the subject property and area, collection and analysis of data. It is my opinion that the scope of research and analysis associated with this appraisal is adequate to produce a credible value conclusion that will serve the needs of the client.

This appraisal report is not intended for third parties. It is only intended for City of Columbia who is familiar with the property and/or the appraisal process. The report cannot be understood properly without additional information in the work file of the appraiser. The intended use is for internal business decisions.

The value opinion reported is qualified by certain definitions, limiting conditions, and certifications, which are set forth within this report. The information reported herein is limited to the appraisal procedures followed and a conclusion of value.

The subject property is street addressed as 9 Pendleton, Columbia, Missouri. The property includes a single-family home that is in poor condition. Per Assessor records, the existing building is 616 sf. It was estimated to be built in 1930. The site includes a total area of 3,840 sf. The width of the lot is 40 feet. Depth is 96 feet. It is level in topography and rectangular in shape. The property has been held in this ownership for several years. The site is legally described as Akers Place, Lot 18. Based on condition of the improvements, the dwelling needs to be razed to permit other uses of the lot.

The immediate area includes several other similar homes and some multi family uses. Some homes have been razed for the development of new construction, but there is no evidence that similar demand is present in the subject's immediate area. While the site size does not meet minimum size and frontage requirements, per interview with city planning office, the site is grand-fathered in and can still be developed with a single family residence. Thus, the highest and best use of the subject is to raze the existing house and use the lot for future single family development.

Analysis of Overall Land Value:

Sale 1 was similar to the subject as it included a similar house that will need to be razed prior to future use. The house was in poor condition and the city had determined it was not suitable for renovation/restoration. Sale 1 is considered superior in location but inferior in terrain due to the slope of the rear yard. Sale 1 has potential multi-family use. This property sold at \$3.02/sf.

Sale 2 included five similar lots that sold for \$13,000 per lot. This parcel is considerably larger in size, but similar in location being located west of Providence Road. This property is well suited for single-family use. This property sold at \$1.53/sf.

Sale 3 is larger in size, and similar in configuration and location. Zoning would permit multi-family use, but single-family development is most reasonable. This property sold at \$1.20/sf.

Sale 4 is larger in size, superior in location and permits multi-family use. The location is east of Providence Road, north of Columbia College. It is suitable for 6 multi-family units. This property sold for \$1.04/sf.

The subject is smaller than all four comparables and in this market, smaller properties command higher per unit values than comparable, but larger, properties. The ranges of market values are from \$1.04 to \$3.02/sf, or \$3,990 to \$11,590. It is my opinion, the subject would fall near the upper end of the range and I have adopted a site value of \$10,000 for the subject prior to assuming a vacant site. The client has provided razing costs estimates of \$12,000. Discounting the adopted market value of \$10,000 by the potential razing costs indicates a market value of **-\$2,000** for the subject site.

The appraisal is subject to the following extraordinary assumptions: I have assumed the condition of the improvements and needed repairs are too extensive to be restored. Based on my

observation of the property, this assumption appears reasonable, however, the appraiser has not been provided with any bids or cost to reconstruct/repair the home.

The appraisal is subject to the following hypothetical conditions: None

This report was prepared for and our professional fee billed to City of Columbia.

Based on the examination and study made, we have formed the opinion that on July 31, 2013, the subject property had a market value of: **-\$2,000**. My estimate of a reasonable market exposure time is one year.

If you have any questions concerning the report, please call us. Thank you for the opportunity to be of service.

Sincerely yours,

A handwritten signature in black ink, appearing to read "A.C. Ball". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Austin C. Ball

ENGAGEMENT LETTER

The appraisal was ordered via email by the City of Columbia.

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is subject to the following assumptions and limiting conditions:

1. Title to the property is assumed to be good and marketable and the legal description correct.
2. No responsibility for legal matters is assumed. All existing liens, mortgages or other encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.
3. All maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
4. All information in this report has been obtained from reliable sources. The appraisers cannot, however, guarantee or be responsible for the accuracy of information furnished by others. The value conclusions are subject to the correctness of said data.
5. This opinion of value applies to land and improvements only unless otherwise stated within the report.
6. Possession of this report, or a copy thereof, does not imply the right of publication or use for any purpose by any other than the addressee, without the written consent of the appraisers.
7. The appraisers are not required to give testimony or attendance in court by reason of this appraisal, unless prior agreements have been made in writing.
8. The distribution of the total valuation in this report between land and improvements applies only to the existing utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
9. 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 obtaining the engineering studies that may be required to discover them.
10. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless nonconformity has been identified, described and considered in the appraisal report. The appraisers assume that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value contained in this report is based.
11. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
12. The appraisers have inspected, as far as possible, by observation, the land and the improvements thereon; however, it was not possible to personally observe conditions beneath the soil or hidden structural components within the improvements, therefore, no representations are made herein as to these matters and unless specifically considered in the report, the opinion of value is subject to any such conditions that could cause a loss in value. Condition of heating, cooling, ventilating, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated.
13. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the authors, particularly as to valuation conclusions, the identity of the appraisers or firm with which they are connected or any reference to the Appraisal Institute.

14. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraisers become aware of such during inspection. The appraisers have no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraisers, however, are not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde, foam insulation, or other hazardous substances or environmental conditions, may affect the value of the property, the opinion of value is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it 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. The client is urged to retain an expert in the field of environmental impacts upon real estate if so desired.
15. 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 act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.
16. The appraisers are not a building or environmental inspectors. The appraisers provide an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraisers perform an inspection of visible and accessible areas only. Mold may be present in the areas the appraisers cannot see. A professional building inspection or environmental inspection is recommended.
17. If a title report was not provided, it is assumed that no subdivision covenants or restrictions exist, unless noted in the report.

CERTIFICATION OF APPRAISERS

The appraisers certify that, to the best of their 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 our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- we have no present or prospective interest or bias in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved with this assignment.
- our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the 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.
- to the best of our knowledge and belief, the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with *Uniform Standards of Professional Appraisal Practice* and the Code of Professional Ethics of the Appraisal Institute.
- I, Austin C. Ball, have made a personal inspection of the property that is the subject of this report.
- as of the date of this report, I Austin C. Ball, have completed the Standards and Ethics Requirement of the Appraisal Institute for Associate Members.
- no one provided significant real property appraisal assistance to the persons signing this certification.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I/we have performed no (or specify) 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.



Austin C. Ball

SUBJECT LOCATION/AREA

Location Map



AERIAL PHOTOGRAPH

Boone County Parcel Information Viewer - Map Output

http://maps.showmeboone.com/Viewers/AS_ParcelMapping_v1/print.as...



COMPANY PROFILE

MOORE AND SHRYOCK, L.L.C.

Real Estate Appraisers And Consultants
609 E. Broadway, Columbia, MO 65201
(573)874-1207 FAX (573)449-2791

Moore and Shryock, L.L.C. is a Columbia based consulting organization specializing in real estate appraisal and investment analysis for corporate and government decision-makers, lenders, investors and developers. The firm was formed by Allan Moore and Thomas Shryock in 1984.

Our primary market is Central Missouri, but we have also completed appraisals in Springfield, St. Louis, Kansas City, Oklahoma, Minnesota, New Mexico, Iowa, and Illinois. We appraise most types of property including residential, office buildings, apartment complexes, shopping centers, industrial, hotels/motels, and farms.

In addition to appraisals, other services include: absorption studies, counseling, consulting, condemnation, expert witness testimony, litigation support, cost and benefit studies, feasibility studies, management advice, market analysis, market rent studies, market trend studies, operating expense analysis, tax assessment review and advice, and zoning testimony.

A partial list of our clients follows. We are pleased to provide references.

GOVERNMENT AGENCIES AND MUNICIPALITIES

Boone County Commission	F.D.I.C.
Boone County Regional Sewer District	Federal National Mortgage Association
Boone County Assessor	H.U.D.
Callaway County Commission	Internal Revenue Service
City of Columbia	Missouri Highway and Transportation Com
City of Kirksville	Ralls County School District
City of Jefferson City	Randolph County Assessor
City of Centralia	State of Missouri-Conservation Commission
City of Fulton	State of Missouri-Dept. of Natural Resources
City of Hannibal	State of Missouri - Design and Construction
City of Marshall	U.S.D.A. - Forest Service
City of Moberly	U.S. Army Corps of Engineers
City of Washington	Veterans Administration

CORPORATIONS, DEVELOPERS AND INSTITUTIONAL CLIENTS

Allstate Appraisal	Crawford, Murphy, Tilly
A.T. Still University	Curators of the University of Missouri
Anheuser Busch, St. Louis, MO	Ernst & Young
Boys and Girls Town	Gates Corporation
Bucher, Ratliff, Willis	GE Capital Franchise Financial
Burns & McDonnell Engineering, Inc.	Habitat for Humanity
Burrell Health Care	Homequity, Oak Brook, IL
Cincinnati Insurance	Integrity Management
Columbia Board of Realtors	Kroenke Group
Columbia College	Lincoln University
Columbia Public School District	LaCrosse Lumber Co.

Maly Commercial Real Estate
Merrill Lynch Relocation Mngmnt, Chicago, IL
MFA Inc.
MFA Oil, Inc
Missouri Association of Realtors
North Central Missouri Regional Water District
O.R. Colan Associates
Ozark Regional Land Trust
Prudential Realty Group, Chicago, IL

Semco
Southern Pacific Railroad
State Farm Relocation, Bloomington, IL
The Conservation Fund
The Nature Conservancy
Trans Equity, Inc., Omaha, NE
Trust for Public Land
Savage & Browning

LENDING INSTITUTIONS

Bank of America
Bank of Kirksville
Bank of Lake of the Ozarks
Bank of Missouri
Bank of St. Elizabeth
Bank of Washington
Bank Midwest
Boone County National Bank
Callaway Bank
Capital One
Central Bank
Central Trust
Citizens National Bank
Commerce Bank N.A.
Dana Capital
Enterprise Bank
FCS Financial
First Bank
First Midwest Bank
First State Community Bank
F & M Bank
Gold Bank
Hawthorne Bank

Jefferson Bank
Landmark Bank
Lee County Bank
Mennonite Financial, FCU
Merchants & Farmers Bank
Mid-America Mortgage Company
Mission Bank
Missouri Credit Union
Montgomery Bank
National Bank of Kansas City
National City Bank
PNC Bank
Providence Bank
Pulaski Bank
Regions Bank
REM Capital Group
Reliance Bank
Shelter Financial Bank
Southwest Securities, FSB
The National Bank
Tri-County Trust
United Missouri Bank
US Bank

LAW FIRMS

Brown, Willbrand, Simon, Powell & Lewis
Chapman, Cowherd, Turner & Tschannen
Cox & Associates
Ford, Parshall & Baker
Jones, Schneider & Stevens
Knight & Salladay

Kreuter & Gordon
Lake Law Firm
Polsinelli Shughart
Van Matre, Harrison, Volkert & Hollis
Walther, Antel, Stamper & Fischer
Marica & Sigmund, L.L.C.

QUALIFICATIONS OF AUSTIN C. BALL

An Associate Appraiser in the firm of **Moore and Shryock L.L.C.**, which offices at 609 E. Broadway, Columbia, Missouri 65201.

PROFESSIONAL AFFILIATIONS AND CERTIFICATIONS

Missouri State Certified General Real Estate Appraiser No. 2008026370

General Associate Member of the Appraisal Institute No. 488341

Realtor ® Memberships

National Association

Missouri Association

Columbia Board

Audrain County Board of Realtors

EDUCATIONAL BACKGROUND

Columbia College:

B.A. in Business Administration with a Management Major (2005).

Real Estate Appraisal Courses:

Foundations of Real Estate Appraisal

Appraising the Single Family Residence

Two-Four Units Residential Case Study

National Uniform Standards of Professional Appraisal Practices (USPAP)

Real Estate Appraisal Methods

Basic Income Capitalization (Appraisal Institute)

General Applications (Appraisal Institute)

Advanced Income Capitalization (Appraisal Institute)

Advanced Sales Comparison and Cost Approaches (Appraisal Institute)

Business Practices and Ethics (Appraisal Institute)

Appraising Manufacturing and Mobile Housing

Litigation Appraising: Specialized Topics and Applications

Appraiser as Expert Witness: Preparation & Testimony

Seminars:

Analyzing Commercial Lease Clauses-Implications for Property Value and Marketability (Appraisal Institute)

GEOGRAPHICAL AREA OF APPRAISAL

Mid-Missouri

APPRAISAL EXPERIENCE

Full time real estate appraiser since October 2005. Experience appraising residential, retail, office, industrial, multi-family, agricultural and special-use properties.

ADDENDUM

LAND SALE NUMBER 1

SALE INFORMATION			
Address:	602 Lyon Street	County:	Boone
	Columbia, MO		
Grantor:	John Henry Allen		
Grantee:	Sanjeev Ravipudi		
Date of Sale:	6/20/2012	Sale Price:	\$30,000.00
Property Rights:	Fee Simple	Cash Eq. Pr.:	\$30,000.00
Financing:	Cash	Price/SF:	\$3.02
Instrument:	Warranty Deed	Price/FF:	\$416.67
Book/Page:	3980/123	Price/Acre:	?
Marketing Per. (Days):	13	Cond. of Sale:	Arm's Length
PROPERTY DESCRIPTION			
Square Feet:	9,936	Shape/Utility:	Rectangular
Area (Acres):		Topography:	Level
Primary Front (Ft):	72	Traffic Count:	500
Secondary Front (Ft):		Utilities:	E,S,W,G
Corner Site:	No	Zoning:	R3, Multi-family
Roads:	Paved	Highest/Best Use:	Multi-family
Dimensions:	72 x 138	Flood Zone:	No
Site Improvements:	Old house, no value		
SALE VERIFICATION			
Sale Verified by:	Scott Rutter, broker		
Verified To:	Allan J. Moore		
Sale Verified on:	6/20/2012	Land Sale Number:	3008
ADDITIONAL COMMENTS			
Specific Location of Sale:			
Legal Description:	Lot 14 Guitar Addition		
Financing:			
Conditions of Sale:	Arm's Length		
Environmental:	No indication to the "untrained eye" of environmental hazard could be found.		
Encumbrance:	No adverse easements or encumbrances.		
Comments:	Buyer has developed/owns other multi family land and rental units on Lyon Street. House is in poor condition and seller thought it would cost \$8,000 to remove house (1,457 sf).		

LAND SALE NUMBER 2

SALE INFORMATION			
Address:	Lynn Street	County:	Boone
	Columbia, MO		
Grantor:	Ruth Warren Estate, Thomas Brown, PR		
Grantee:	Columbia Community Development Corporation		
Date of Sale:	7/9/2010	Sale Price:	\$65,000.00
Property Rights:	Fee Simple	Cash Eq. Pr.:	\$65,000.00
Financing:	Cash	Price/SF:	\$1.53
Instrument:	Trustee's Deed	Price/FF:	\$241.64
Book/Page:	3665/2	Price/Acre:	?
Marketing Per. (Days):		Cond. of Sale:	Arm's Length
PROPERTY DESCRIPTION			
Square Feet:	42,570	Shape/Utility:	Rectangular
Area (Acres):		Topography:	Gently Sloping
Primary Front (Ft):	269	Traffic Count:	200
Secondary Front (Ft):	100	Utilities:	E,S,W,G
Corner Site:	Yes	Zoning:	R-2 and CP
Roads:	Paved	Highest/Best Use:	Single Family
Dimensions:		Flood Zone:	No
Site Improvements:	None		
SALE VERIFICATION			
Sale Verified by:	Deed and Guy Long, broker		
Verified To:	Allan J. Moore		
Sale Verified on:	12/5/2011	Land Sale Number:	2847
ADDITIONAL COMMENTS			
Specific Location of Sale:	Two lots are located on the SWC of Garth and Lynn and three lots are located further west on the north side of Lynn (207 Lynn)		
Legal Description:			
Financing:			
Conditions of Sale:	Arm's Length		
Environmental:	No indication to the "untrained eye" of environmental hazard could be found.		
Encumbrance:	No adverse easements or encumbrances.		
Comments:	Five lots with average size of 8,500 square feet. Sale price per lot was \$13,000. The two lots at Garth and Lynn are zoned R-2 and the three lots on the north side of Lynn are zoned C-P. The lots were purchased for construction of single family homes which appears to be the highest and best use. These lots are not well suited to duplex or commercial uses.		

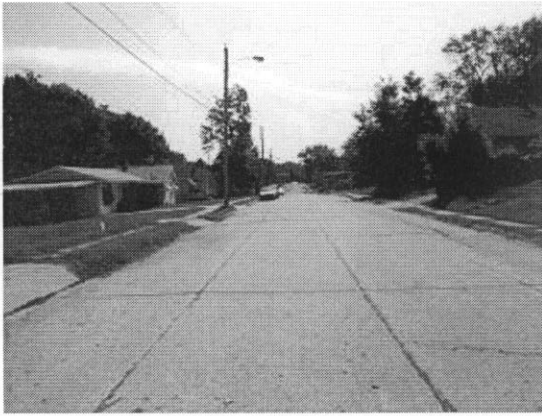
LAND SALE NUMBER 3

SALE INFORMATION			
Address:	303 Oak St.	County:	Boone
	Columbia, MO		
Grantor:	George L Gregory III		
Grantee:	Columbia Community Development Corp.		
Date of Sale:	5/16/2008	Sale Price:	\$12,000.00
Property Rights:	Fee Simple	Cash Eq. Pr.:	\$12,000.00
Financing:	Cash	Price/SF:	\$1.20
Instrument:	Warranty Deed	Price/FF:	\$272.73
Book/Page:	3320/86	Price/Acre:	\$52,173.91
Marketing Per. (Days):	168	Cond. of Sale:	Arm's Length
PROPERTY DESCRIPTION			
Square Feet:	10,000	Shape/Utility:	Rectangular
Area (Acres):	0.23	Topography:	Level
Primary Front (Ft):	44	Traffic Count:	<200
Secondary Front (Ft):		Utilities:	E,S,W,G
Corner Site:	No	Zoning:	R3, Multi-family
Roads:	Paved	Highest/Best Use:	Single Family
Dimensions:	43.5'x230'	Flood Zone:	No
Site Improvements:	None		
SALE VERIFICATION			
Sale Verified by:	Guy Long, broker		
Verified To:	Allan Moore		
Sale Verified on:	5/29/2008	Land Sale Number:	2095
ADDITIONAL COMMENTS			
Specific Location of Sale:	303 Oak St., Columbia, MO 65203		
Legal Description:	Garth Sub 49-72 Pt 23		
Financing:			
Conditions of Sale:	Arm's Length		
Environmental:	No indication to the "untrained eye" of environmental hazard could be found.		
Encumbrance:	No adverse easements or encumbrances.		
Comments:	This property is located in an older neighborhood of Columbia just south of Worley St. and situated in between Providence Rd. and Stadium Blvd. The lot is vacant, but adjoins (2) two improved lots. The neighboring improvements had some deferred maintenance. Due to the width of this lot, it has potential only for single family use.		

LAND SALE NUMBER 4

SALE INFORMATION			
Address:	1101 N Eighth Street	County:	Boone
	Columbia, MO		
Grantor:	Charlene Purves		
Grantee:	Paul Hinshaw, Hinshaw Properties		
Date of Sale:	1/23/2013	Sale Price:	\$17,800.00
Property Rights:	Fee Simple	Cash Eq. Pr.:	\$17,800.00
Financing:	Conventional	Price/SF:	\$1.04
Instrument:	Warranty Deed	Price/FF:	\$200.00
Book/Page:	4096/208	Price/Acre:	?
Marketing Per. (Days):		Cond. of Sale:	Arm's Length
PROPERTY DESCRIPTION			
Square Feet:	17,113	Shape/Utility:	Rectangular
Area (Acres):		Topography:	Level
Primary Front (Ft):	89	Traffic Count:	
Secondary Front (Ft):		Utilities:	E,S,W,G
Corner Site:	No	Zoning:	R3, Multi-family
Roads:	Paved	Highest/Best Use:	Multi-family
Dimensions:		Flood Zone:	No
Site Improvements:	Old house, no value		
SALE VERIFICATION			
Sale Verified by:	Randy Cole, City		
Verified To:	Austin Ball		
Sale Verified on:	7/30/2013	Land Sale Number:	3301
ADDITIONAL COMMENTS			
Specific Location of Sale:	1101 N 8th Street		
Legal Description:			
Financing:			
Conditions of Sale:	Arm's Length		
Environmental:	No indication to the "untrained eye" of environmental hazard could be found.		
Encumbrance:	No adverse easements or encumbrances.		
Comments:	Property included single family home in poor condition. Home has been razed at an estimated cost of \$12,000. The subject property is zoned R-3 and has adequate width/depth to permit up to six apartment units. M&S R208023		

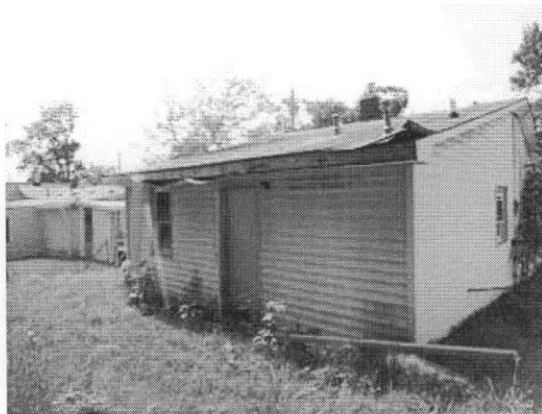
SUBJECT PHOTOGRAPHS



Street View



Front View



Rear View



Roof View