

# City of Columbia

701 East Broadway, Columbia, Missouri 65201



**Agenda Item Number:** B 229-15

**Department Source:** Community Development - CDBG/Home

**To:** City Council

**From:** City Manager & Staff

**Council Meeting Date:** 8/3/2015

**Re:** Approving an Ordinance for the Execution of a Contract for Purchase of Property Located 109, 111, and 113 Lynn Street.

## Documents Included With This Agenda Item

Council memo, Resolution/Ordinance, Sales Contract

**Supporting documentation includes:** Map, Appraisal Report

## Executive Summary

Council approval of this ordinance will authorize the City Manager to execute a contract for purchase of properties located at 109, 111, and 113 Lynn Street. The properties are vacant lots with a combined total area of approximately 150 ft x 206 ft. The lots are located directly across the street from current City funded affordable housing projects underway at 106 and 110 Lynn Street. There are also several additional planned CDBG funded projects in the vicinity including Garth Sidewalks, Worley and Garth bus shelter, Oak Towers renovations, and Centro Latino exterior renovations.

Potential redevelopment plans include affordable single family residential structures including energy efficiency and universal design features. City staff is also exploring the feasibility of increasing site density with a potential cottage housing style development and maintaining ownership of the land under the housing trust model. Additional neighborhood input will be obtained during the project planning process.

City staff is also considering proposing the utilization of these lots for the City surplus funded development of energy efficient and universally designed homes under the housing trust model. The homes would also potentially be designated recipients of CDBG funded community solar participants through the FY 2016 CDBG funded community solar project in partnership with the Water and Light Department. This project aligns well with current citywide strategic planning efforts and current redevelopment efforts within the neighborhood.

## Discussion

City staff has been negotiating with both the Columbia Community Development Corporation (CCDC) II and the Columbia Housing Authority (CHA) for the purchase of land located on the block of Lynn, Garth, Sexton and Oak. The CCDC II initially purchased 109, 111, and 113 Lynn in order to develop affordable housing, however CCDC II is no longer moving forward with developing additional affordable housing. The CHA has also focused its affordable housing efforts to other priorities, due to additional available resources.

# City of Columbia

701 East Broadway, Columbia, Missouri 65201



The attached sales contract is for the purchase of 109, 111, and 113 Lynn St, currently owned by CCDC II. The purchase price of the 3 combined lots is \$45,765, or \$15,255 per lot. An appraisal was conducted July 10, 2015 on a similarly sized adjoining lot located at 107 Lynn, which appraised at \$16,000. The sales price for the CCDC II lots are consistent with the appraised value of the adjoining property that is similar in size. The appraisal report is included as supporting documentation.

City staff is currently negotiating with the CHA for the purchase of CHA-owned lots on Lynn, Oak, Sexton and Garth. Those properties may be included in affordable housing and community development efforts in the vicinity of the subject properties.

Funding to be used for the proposed purchase include Neighborhood Stabilization Program (NSP) and Community Development Block Grant (CDBG) funding. Funding amounts to be allocated for the purchase are as follows:

NSP.....	\$20,000
CDBG.....	\$25,765
Total	\$45,765

Approval of this purchase will fully expend remaining NSP funding for acquisition. Approval of the attached ordinance authorizes the City Manager to execute the sales contract for 109, 111, and 113 Lynn St.

## Fiscal Impact

Short-Term Impact: None.  
Long-Term Impact: None.

## Vision, Strategic & Comprehensive Plan Impact

Vision Impact: Economic Development, Health, Social Services and Affordable Housing  
Strategic Plan Impact: Economic Development, Financial Health, Health, Safety and Wellbeing, Infrastructure, Workforce  
Comprehensive Plan Impact: Infrastructure, Mobility, Connectivity, and Accessibility, Economic Development, Livable & Sustainable Communities

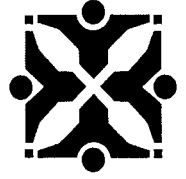
## Suggested Council Action

Approve the attached ordinance authorizing the City Manager to execute a sales contract for purchase of 109, 111, and 113 Lynn Street.

## Legislative History

# City of Columbia

701 East Broadway, Columbia, Missouri 65201



A stylized, handwritten signature in black ink, consisting of several loops and a long vertical stroke extending downwards.

Department Approved

A handwritten signature in black ink, appearing to be 'M. H. Watt', written in a cursive style.

City Manager Approved

Introduced by \_\_\_\_\_

First Reading \_\_\_\_\_

Second Reading \_\_\_\_\_

Ordinance No. \_\_\_\_\_

Council Bill No. B 229-15

### **AN ORDINANCE**

authorizing a contract for sale of real estate with Columbia Community Development Corporation II for the purchase of property located at 109, 111 and 113 Lynn Street; directing the City Clerk to have the contract recorded; and fixing the time when this ordinance shall become effective.

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

SECTION 1. The City Manager is hereby authorized to execute a contract for sale of real estate with Columbia Community Development Corporation II for the purchase of property located at 109, 111 and 113 Lynn Street. The form and content of the contract shall be substantially in the same form as set forth in "Exhibit A" attached hereto.

SECTION 2. The City Clerk is authorized and directed to have the contract recorded in the office of the Boone County Recorder of Deeds.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

PASSED this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

ATTEST:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor and Presiding Officer

APPROVED AS TO FORM:

\_\_\_\_\_  
City Counselor

**CONTRACT FOR SALE OF REAL ESTATE**

This agreement is dated this 24<sup>th</sup> day of July, 2015, by and between the Columbia Community Development Corporation II, a non-profit corporation (hereinafter referred to as "Seller") the resulting corporation after merger with Columbia Community Development Corporation, filed July 18, 2013 in the Missouri Secretary of State Office and, the City of Columbia, Missouri, a municipal corporation (hereinafter referred to as "Buyer"). Buyer's current address is 701 E. Broadway, Columbia, Missouri 65201.

**WITNESSETH:**

1. Subject to the terms and conditions set forth herein, the Buyer agrees to purchase and the Seller agrees to sell certain real property and all improvements thereon commonly known as 109, 111 and 113 Lynn Street in Columbia, Boone County, Missouri more particularly described as follows:

Lot One (1) of Lynn Street Subdivision Plat Two (2) in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Plat Book 45, Page 2, Records of Boone County, Missouri. Said Lot also being a part of the survey recorded in Book 4074, Page 164, Records of Boone County, Missouri.

Lot Two (2) of Lynn Street Subdivision Plat Two (2) in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded in Plat Book 45, Page 2, Records of Boone County, Missouri. Said Lot also being a part of the survey recorded in Book 4074, Page 164, Records of Boone County, Missouri.

Lot Three (3) of Lynn Street Subdivision Plat Two (2) in the City of Columbia, Boone County, Missouri, as shown by the plat thereof recorded

in Plat Book 45, Page 2, Records of Boone County, Missouri. Said Lot also being a part of the survey recorded in Book 4074, Page 164, Records of Boone County, Missouri.

2. The real estate offered by Seller and being purchased by Buyer is sold pursuant to all rules and regulations of the City of Columbia Neighborhood Stabilization Program (NSP) and the Department of Housing and Urban Development and certain regulations of 24 CFR 92.252 (a), (c), (e) and (f) and 24 CFR 92.254.
3. The purchase price for the property shall be FORTY FIVE THOUSAND SIX HUNDRED SEVENTY FIVE AND 00/100 (\$45,675.00) which Buyer agrees to be paid by cashier's check at closing.
4. Conveyance shall be by general warranty deed in proper form for recording and shall convey marketable title as defined by the Title Standards of the Missouri Bar.
5. Possession of the property shall be delivered to Buyer following closing.
6. Buyer shall pay all recording fees.
7. Buyer shall pay the real estate taxes assessed from the closing date for the year of purchase and subsequent years. Seller shall pay prorated amount for real estate taxes beginning January 1, 2015 through date of closing.
8. Seller shall pay for the title insurance commitment premium. Seller shall pay the fee charged by the title company to handle the closing.
9. Seller shall, within thirty (30) days from the date of this contract, acquire a commitment from a company authorized to issue titles in Missouri agreeing to issue title to the above described real estate in the name of the Buyer and Buyer shall have ten (10) days from receipt of the title commitment to examine title and make any objections to the title exceptions in writing to Seller. If Buyer makes no written objections within that time period, Buyer shall waive any right to make objection. In the event Buyer notifies Seller of a lawful objection, Seller shall have sixty (30) days to remove the encumbrance or defect. If Seller is unable to do so by closing, then Buyer may terminate this contract and this contract shall be void. For purposes of title, merchantable title shall be defined by the Missouri Bar Title Examination Standards and any objections must conform to those standards. The cost of the title commitment policy shall be taxed as closing costs to Seller.
10. All notices provided for in this contract may be delivered in person or by United States Mail.

Seller's mailing addresses are:

Columbia Community  
Development Corporation II  
910 E. Broadway, Suite 201  
Columbia, MO 65201

Buyer's Address is:

City of Columbia  
Community Development  
Department, 701 E  
Broadway, 5<sup>th</sup> Floor  
Columbia, MO 65201

11. This contract shall not be assignable by the Buyer.
12. This contract shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.
13. This contract constitutes the entire agreement between the parties and supersedes all previous discussions and agreements and may not be modified except in writing and executed by both parties.
14. This contract shall be construed in accordance with the laws of Missouri. Should any part of this contract be litigated, venue shall be proper only in the Circuit Court of Boone County, Missouri or the U.S. District Court for Western Missouri. If any term of this contract is found by a Court of competent jurisdiction to be void or invalid, such finding shall not affect the remaining terms of the contract which shall remain in effect.
15. This contract is contingent upon formal approval by the Columbia City Council.
16. This contract is contingent upon approval by the Missouri Department of Economic Development.
17. Closing shall occur on or before September 30, 2015 at Boone Central Title Company.

IN WITNESS WHEREOF, the parties hereto have been duly authorized to execute this contract as of the day and year first above written.

SELLER:

Donna Hamilton  
Columbia Community Development Corporation II,  
by Donna Hamilton, Administrator

STATE OF MISSOURI     )  
                                      ) ss  
COUNTY OF BOONE     )

On this 24<sup>th</sup> day of July, 2015, before me, a Notary Public in and for said state, personally appeared Donna Hamilton, Administrator of Columbia Community Development Corporation II, a non-profit corporation, and that this instrument was signed on behalf of said corporation and further acknowledged that she executed the same as his/her free act and deed for the purpose therein stated and has been duly granted the authority by said corporation to execute the same.

IN TESTIMONY WHEREOF, I have hereunto set by hand and affixed my official seal the day and year first above written.

Kathy E. Sides  
Notary Public

My commission expires: 1/8/2019.

KATHY E. SIDES  
Notary Public - Notary Seal  
STATE OF MISSOURI  
COUNTY OF BOONE  
My Commission Expires: January 8, 2019  
Commission # 14516067



BUYER: City of Columbia, Missouri

By: \_\_\_\_\_  
Mike Matthes, City Manager

ATTEST:

APPROVED AS TO FORM:

\_\_\_\_\_  
Sheela Amin, City Clerk

\_\_\_\_\_  
Nancy Thompson, City Counselor

Certification: I hereby certify that this contract is within the purpose of the appropriation to which it is to be charged, Account No. \_\_\_\_\_ and that there is an unencumbered balance to the credit of such appropriation sufficient to pay therefor.

By: \_\_\_\_\_  
Director of Finance

STATE OF MISSOURI     )  
  ) ss  
COUNTY OF BOONE     )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2014, before me appeared Mike Matthes, to me personally known, who, being by me duly sworn, did say that he is the City Manager of the City of Columbia, Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of the City and that this instrument was signed and sealed on behalf of the City by authority of its City Council and the City Manager acknowledged this instrument to be the free act and deed of the City.

IN TESTIMONY WHEREOF, I have hereunto set by hand and affixed my official seal, at my office in Columbia, Boone County, Missouri, the day and year first above written.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_.



## SUPPORTING DOCUMENTS INCLUDED WITH THIS AGENDA ITEM ARE AS FOLLOWS:

Map, Appraisal Report



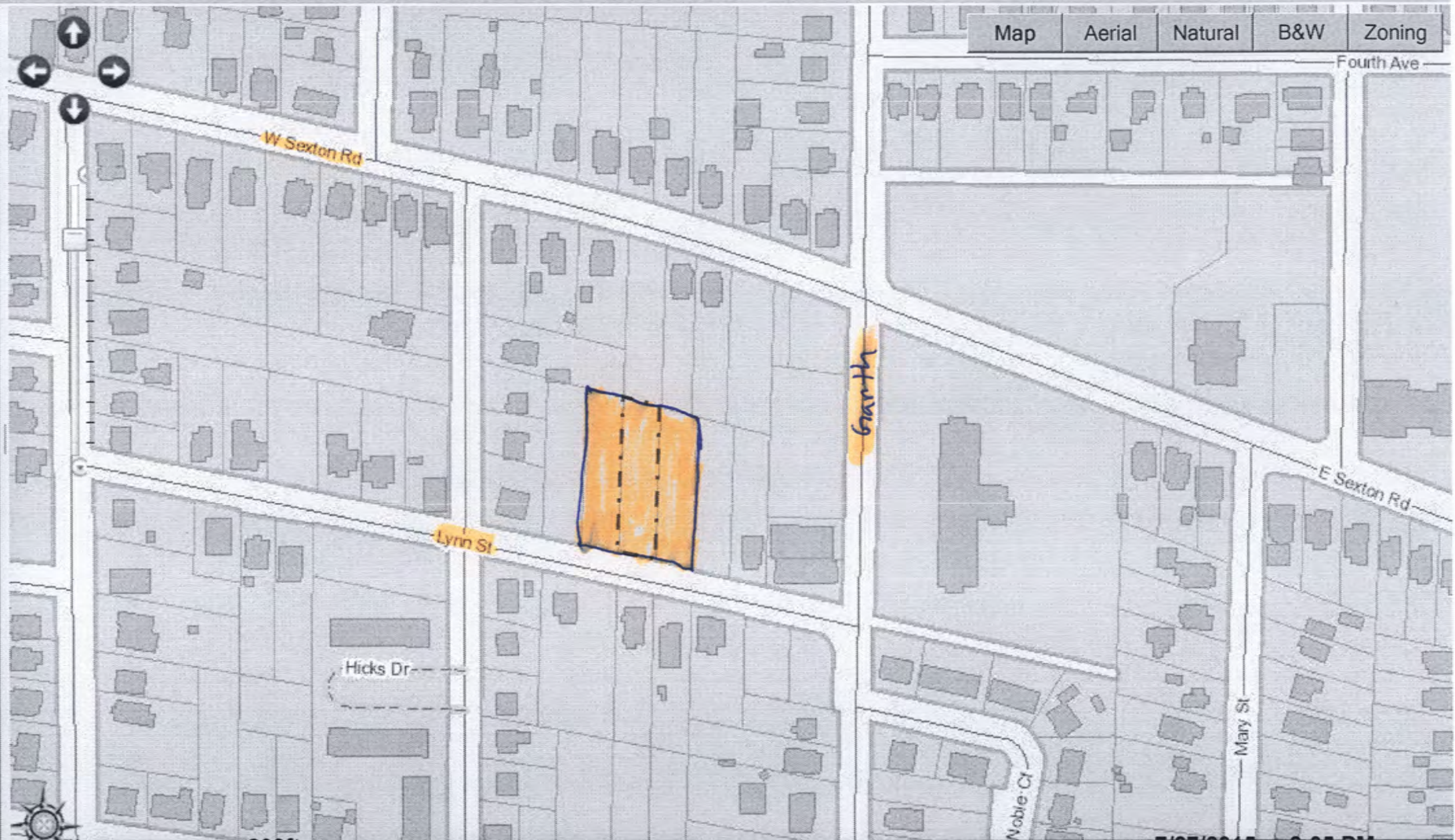
## Columbia City View

[Map Details](#)[Map Instructions](#)[How to Print](#)[Map Source](#)[Feedback](#)

Locate Address: 106 Lynn



Buffer

[Map](#)[Aerial](#)[Natural](#)[B&W](#)[Zoning](#)

This website works best in Internet Explorer, Firefox, and Safari. The materials in this site are provided "as is" and without warranties of any kind express or implied. The source of the 2009 elevation model, 2011 imagery, parcel boundaries and ownership information is the Boone County Assessor. Please review the [City of Columbia](#) and [Boone County](#) disclaimers.

© 2015 City of Columbia



# WRIGHT APPRAISALS



## APPRAISAL OF REAL PROPERTY



### LOCATED AT

107 Lynn St  
Columbia, MO 65203-3232  
J A STEWART SD LOTS 29 & 30 GARTHS SD-W 50' LOT 9 PT SUR 4074-164

### FOR

City of Columbia  
801 East Broadway  
Columbia, MO 65201

### OPINION OF VALUE

16,000

### AS OF

07/10/2015

### BY

Lynda J Wright, SRA  
Wright Appraisals  
2011 Corona, Suite 309  
Columbia, MO 65203  
(573) 234-1999  
lynda@wrightappraisals.org

# LAND APPRAISAL REPORT

L150367  
File No. L150367

SUBJECT	Borrower	City of Columbia		Census Tract	0021.00	Map Reference	17860					
	Property Address	107 Lynn St										
	City	Columbia	County	Boone	State	MO	Zip Code	65203-3232				
	Legal Description	J A STEWART SD LOTS 29 & 30 GARTHS SD-W 50' LOT 9 PT SUR 4074-164										
NEIGHBORHOOD	Sale Price \$			Date of Sale		Loan Term	N/A					
	Actual Real Estate Taxes \$	0	(yr)	Loan charges to be paid by seller \$	N/A	Other sales concessions	None					
	Lender/Client	City of Columbia		Address	801 East Broadway, Columbia, MO 65201							
	Occupant	Vacant	Appraiser	Lynda J Wright, SRA	Instructions to Appraiser	Land Value						
NEIGHBORHOOD	Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Employment Stability	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Avg.	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor			
	Built Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
	Growth Rate	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
	Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
	Present	80 % One-Unit	2 % 2-4 Unit	10 % Apts.	10 % Condo	10 % Commercial	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	Land Use	% Industrial	% Vacant	%	Change in Present Land Use	<input type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input checked="" type="checkbox"/> Taking Place (*)	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	2 % Vacant	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
	One-Unit Price Range	\$ 20	to \$ 120	Predominant Value \$	75	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
	One-Unit Age Range	0 yrs. to	150 yrs.	Predominant Age	65 yrs.	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
	Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise)						The subject property is located in Central Columbia, near the Downtown Business District. Development in the immediate area, during recent years, has been of above average quality homes which are situated on small "town sized" tracts. Light commercial is located just to the east and a large apartment complex is less than a block away. The site does have some dense brush located towards the rear, but appears fairly level and very long and narrow making its frontage very limited.					

SITE	Dimensions	50x202.8x50x201.85	=	9,865.6 sf	<input type="checkbox"/> Corner Lot
	Zoning Classification	C-P	Present Improvements	<input checked="" type="checkbox"/> Do	<input type="checkbox"/> Do Not Conform to Zoning Regulations
	Highest and Best Use	<input type="checkbox"/> Present Use	<input checked="" type="checkbox"/> Other (specify)	see comments	
	Elec.	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Other (Describe)		
	Gas	<input checked="" type="checkbox"/>			
	Water	<input checked="" type="checkbox"/>			
	San. Sewer	<input checked="" type="checkbox"/>			
	Underground Elec. & Tel.	<input type="checkbox"/>			
	Off Site Improvements	Street Access	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private	
	Surface	Asphalt	Maintenance	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private
MARKET DATA ANALYSIS	Topo	Lightly rolling, but fairly level			
	Size	Typical for the area			
	Shape	Rectangle/Very long and narrow			
	View	Residential/Commercial			
	Drainage	Appears Adequate			
	Is the property located in a FEMA Special Flood Hazard Area?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions)				
	There are no known apparent adverse easement or other adverse site conditions. IT DOES APPEAR THAT A VERY SMALL PORTION OF THE REAR OF THE SUBJECT'S SITE MAY BE LOCATED IN A FLOOD ZONE AREA.				

The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	107 Lynn St Columbia, MO 65203-3232	409 Pershing Rd Columbia, MO 65203	Lot 11, James Dale Rd Columbia, MO 65202-2730	Lot 53, Holly Ave Columbia, MO 65202
Proximity to Subject		0.98 miles W	3.88 miles NE	2.06 miles NE
Sales Price	\$	\$ 17,200	\$ 16,000	\$ 19,900
Price	\$	\$	\$	\$
Data Source(s)	Inspection/Assessor	CBOR#348904/Appraiser Files	CBOR#351543	CBOR#355005
ITEM	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Date of Sale/Time Adj.		04/15/2014	12/12/2014	04/16/2015
Location	Central/Avg	Central/Avg	Suburban/Avg	Urban/Avg
Site/View	9,865.6 sf	5,048 sf	0 10,400 sf	0 10,492 sf
Zoning	R-2	R-2	R-2	R-1
Utilities	Water, Electric	Water, Electric	Water, Electric	Water, Electric
Frontage	Paved	Paved	Paved	Paved
View	Residential/Commercial	Residential/Firestation	Residential	Residential
Sales or Financing	N/A	Conv; No	Cash; No	Conv; No
Concessions	None	Conc Noted	Conc Noted	Conc Noted
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -1,500	<input type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -3,000
Indicated Value of Subject		Net 8.7 % Gross 8.7 % \$ 15,700	Net 0.0 % Gross 18.8 % \$ 16,000	Net 15.1 % Gross 15.1 % \$ 16,900
Comments on Market Data: Three sales have been used, however Sales #1 & #2 are better due to there more similar appeal and R-2 zoning. Sale 1 is located directly across the street from a fire station, however in this market that does not appear to be a factor. Sale 2 is located some distance from the Central Columbia Business center, however its overall use is the same and appeal as this site is located on a less traveled cul-de-sac location. This sale sold to Habitat for Humanity and a home is currently under construction on this site.				
Comments and Conditions of Appraisal: The sales comparison approach offers a reliable value indication based on the actions of typical buyers & sellers. The income Approach is not included as properties of this type are not regularly marketed for income production. THIS FINAL VALUE IS SUBJECT TO A ZONING CHANGE FROM C-P TO R-2 PER THE CLIENTS REQUEST.				

Final Reconciliation: After adjustments are applied to these comparables, the results of the comparable sales indicate a per acre value of the subject property to be between \$15,700 and \$16,900 per site, call \$16,000 as that is a more recent comparable. The appraiser indicates the market value of the subject's site at \$16,000.

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF 07/10/2015 TO BE \$ 16,000

Appraiser: Lynda J Wright, SRA  
Date of Signature and Report: 07/10/2015  
Title: Certified Residential Appraiser  
State Certification #: 2000163698  
Or State License #: ST MO  
Expiration Date of State Certification or License: 06/30/2016

Client: City of Columbia  
Date of Signature: 07/10/2015  
Title: City Manager  
State Certification #: ST MO  
Or State License #: ST MO  
Expiration Date of State Certification or License: 06/30/2016

Did ☐ Did Not ☐ Inspect Property ☐ Date of Inspection: 07/10/2015

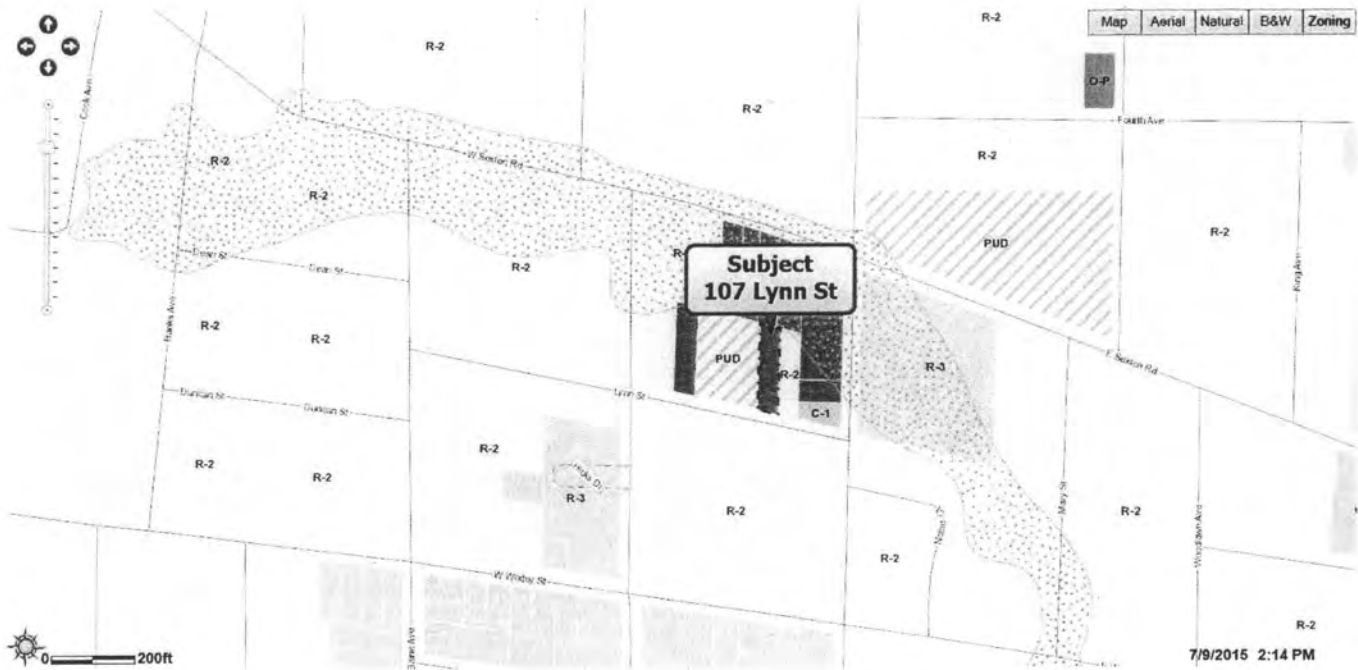
# Plat Map

Borrower/Client	City of Columbia	State	MO	Zip Code	65203-3232
Property Address	107 Lynn St	County	Boone		
City	Columbia				
Lender	City of Columbia				



## Zoning Map

Borrower/Client	City of Columbia				
Property Address	107 Lynn St				
City	Columbia	County	Boone	State	MO Zip Code 65203-3232
Lender	City of Columbia				



## Supplemental Addendum

File No. L150367

Borrower/Client	City of Columbia					
Property Address	107 Lynn St					
City	Columbia	County	Boone	State	MO	Zip Code 65203-3232
Lender	City of Columbia					

The intended user of this appraisal report is the Lender/Client. The intended use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated scope of work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional intended users are identified by the appraiser.

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

EXPOSURE TIME: Is defined as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.

The subject's estimated exposure time is 30-60 days.



Subject Photos

Borrower/Client	City of Columbia					
Property Address	107 Lynn St					
City	Columbia	County	Boone	State	MO	Zip Code 65203-3232
Lender	City of Columbia					



Subject Front

107 Lynn St  
Sales Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location Central/Avg  
View 9,865.6 sf  
Site  
Quality  
Age



Subject Street

## Comparable Photo Page

Borrower/Client	City of Columbia					
Property Address	107 Lynn St					
City	Columbia	County	Boone	State	MO	Zip Code 65203-3232
Lender	City of Columbia					



### Comparable 1

409 Pershing Rd  
 Prox. to Subject 0.98 miles W  
 Sale Price 17,200  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Central/Avg  
 View 5,048 sf  
 Site  
 Quality  
 Age



### Comparable 2

Lot 11, James Dale Rd  
 Prox. to Subject 3.88 miles NE  
 Sale Price 16,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Suburban/Avg  
 View 10,400 sf  
 Site  
 Quality  
 Age

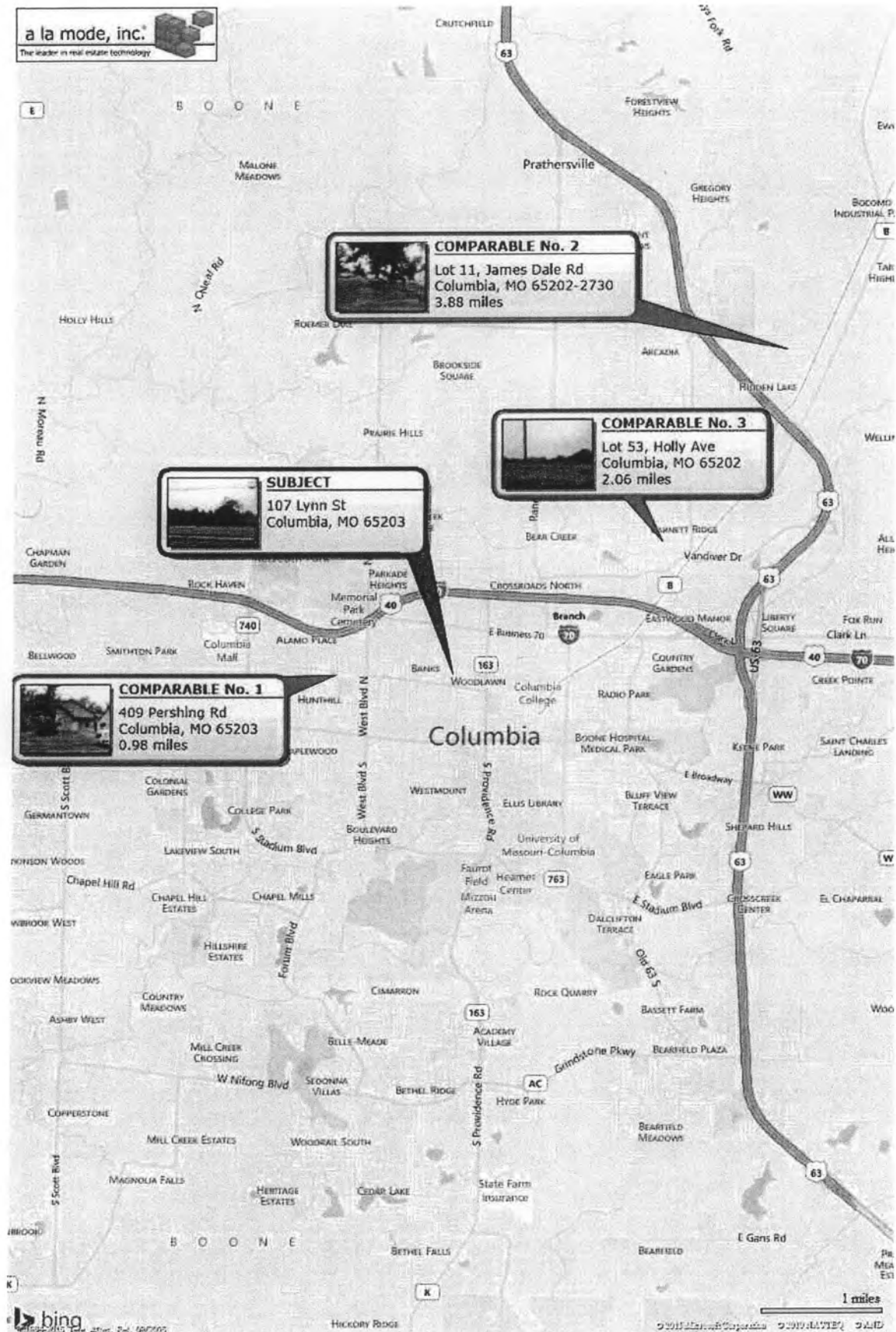


### Comparable 3

Lot 53, Holly Ave  
 Prox. to Subject 2.06 miles NE  
 Sale Price 19,900  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Urban/Avg  
 View 10,492 sf  
 Site  
 Quality  
 Age

## Comparable Sales Map

Borrower/Client	City of Columbia					
Property Address	107 Lynn St					
City	Columbia	County	Boone	State	MO	Zip Code 65203-3232
Lender	City of Columbia					



# Flood Map

Borrower/Client	City of Columbia						
Property Address	107 Lynn St						
City	Columbia	County	Boone	State	MO	Zip Code	65203-3232
Lender	City of Columbia						

**InterFlood** by a la mode







Prepared for: Lynda Wright  
107 Lynn St  
Columbia, MO 65203-3232



## MAP DATA

FEMA Special Flood Hazard Area: No  
Map Number: 29019C02800  
Zone: X  
Map Date: March 17, 2011  
FIPS: 29019

## MAP LEGEND

- |  |   |
|--|---|
|  Areas inundated by 500-year flooding |  Protected Areas |
|  Areas inundated by 100-year flooding |  Floodway        |
|  Velocity Hazard                      |  Subject Area    |

Powered by CoreLogic®