

James Clark

From: R Piazza <rrpiazza@hotmail.com>
Sent: Sunday, January 21, 2018 4:41 PM
To: James Clark
Cc: jpiazza247@gmail.com; James Burkett; bae9557@yahoo.com; Patty.spencer@p66.com; mw.redpepper2@yahoo.com
Subject: The Piazza Family Irrevocable Trust Property Offer
Attachments: Appraisal.zip

James, Attached is the property appraisal for The Piazza Family Irrevocable Trust Property the city is interested in.

We are asking for the appraised value per our appraisal plus cost. That is \$75,700 for the property and \$2500 for the appraisal. We will not negotiate on this issue and we will offer this for 120 days from 1-22-2018. Thank you, Rick Piazza and The George E. Piazza family

SUMMARY OF SAILENT FACTS AND CONCLUSIONS

Location: East of and Along the East Side of Piazza Road, and East of Fletcher Avenue:
Tontitown, AR
Client: Rick Piazza
Fee Owner: George E. Piazza, Trustee of the Bonnie Lou Piazza Living Trust under Declaration
of Revocable Trust Dated the 19th day of January, 1999
Mailing Address: 626 Piazza Road, Springdale, AR 72762-9502

Area Of The Whole:	34.74± ACS	Permanent Drainage Easement:	N/A
Area Of Remainder:	33.91± ACS	Permanent Utility Easement	.55± AC
Area Of Acquisition:	.83± AC	Temporary Construction Easement:	N/A

HIGHEST AND BEST USE:

Whole Property – Mixed Use –Light Commercial/Higher Density Residential Use Development with Possible Light Industrial Development in the North Part of the Property.

Remainder Properties – Mixed Use –Light Commercial/Higher Density Residential Use Development with Possible Light Industrial Development in the North Part of the Property West of the Acquisition Area. Plottage with properties to the north, or east for the Remainder East of the Acquisition.

ACQUISITION COMPENSATION:

Before	
Land:34.74± ACS @ \$46,000/Acre (Rounded)	\$ 1,598,000
Improvements: N/A	\$ 0
Total:	\$ 1,598,000
After	
Land:33.91± ACS @ \$44,893/Acre (Rounded)	\$ 1,522,300
Improvements:	0
Total	\$ 1,522,300

Total Compensation as of: November 16, 2017 \$ 75,700

ALLOCATION OF COMPENSATION

Land: .83± Acre @ \$46,000/Acre (Rounded)	\$ 38,200
Permanent Drainage Easement: N/A	\$ 0
Permanent Utility Easement:.55± Acre @ \$46,000 Acre X 25% (Rounded)	\$ 6,300
Temporary Construction Easement: N/A	\$ 0
Improvements: N/A	\$ 0
Damages: 1.36± Acre Area (Rounded)	\$ 31,200
Cost to Cure Items: N/A	\$ 0
Total Compensation:	\$ 75,700

Shannon Reed Mueller

Shannon Reed Mueller, CG2302
Reed & Associates, Inc.



Reed & Associates, Inc.

INVOICE

Real Estate Appraisers - Consultants
 3739 N. Steele Blvd., Suite 322
 Fayetteville, AR 72703

479-521-6313 * Fax: 479-521-6315
www.reedappraisal.biz Tax ID: 71-0564800

Bill To:

Rick Piazza
 720 Piazza Road
 Tontitown, AR 72762

Invoice Date
12/1/2017
Invoice No.
6014
Terms
Net 30 Days

Appraiser
Mueller

Invoice Date	Description Of Appraisal Services	Total
12/1/2017	RE: The Piazza Family Irrevocable Trust Property; 34.74± Acres Located East Of, And Along The East Side of Piazza Road; Just East Of Fletcher Avenue; Tontitown, AR; Washington County	\$2,500.00

Current	31-60 Days	61-90 Days	91-120 Days	120-150 Days	150+ Days	Balance Due
\$2,500.00						\$2,500.00

Please refer to invoice number on check or include a copy of this invoice when making payment. Thank you!

paid ^{check} # 1100 12-4-17

SITE SKETCH

