



1010 Grand Ave.  
Billings, Montana 59102  
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July 30, 2010

Vicki Westby  
ConocoPhillips Co.  
Property Tax, Real Estate, Right of Way and Claims  
2626 Lillian Ave.  
Billings MT 59101

RE: Portions of S. 23<sup>rd</sup> ST. & 4<sup>th</sup> Ave. S. Right-Of-Way  
Attached Legal Description

Dear Vicki,

Upon your request I have reviewed the above subject property on July 29, 2010 to establish the Estimated Fair Market Value as of this date.

The property that is being evaluated belongs to the City of Billings which consists of S23th St. and 4<sup>th</sup> Ave. S. along with any alley ways. This property is West of the ConocoPhillips Refinery.

In researching comparable sales that are zoned Community Commercial that have sold in this area, The last known comparable sale was 8/29/07 and sold for \$2.50 per Sq.Ft. From 2005 to 2007 the range of value was \$2.25 to \$2.50 per Sq.Ft.

Based on the economic conditions and demand for this type of property, this area has been non existent. Based on this information I feel that the fair market value for the above subject property would be \$2.50 per Sq.Ft. or is worth,

**\$135,950.00**

If you have any further questions please feel free to contact me.

Sincerely,

  
Charlie Hamwey



## **PROFESSIONAL QUALIFICATIONS**

### **CHARLES H. HAMWEY**

#### **APPRAISED FOR:**

US Bank, Yellowstone Bank, Valley Federal Credit Union, M.G.I.C., Billings Clinic, Billings School District #2, Burlington Northern, Kodak, Plus Relocation, Conoco, Small Business Administration, Various Attorneys in the Billings area including: Crowley Law Firm, Brown Law Firm and Dorsey & Whitney Law Firm, Tim Filz Lawyer, Angus Fulton Lawyer, Stewart Kirkpatrick Lawyer, Western Security Bank, First Interstate Bank, US Bank, Served on Condemnation Commission for the State of Montana, Qualified in District Court as an expert in Real Estate and Real Estate Values

#### **EDUCATION:**

Graduate of Oneonta High School, Oneonta NY, in 1960 with Academic Degree  
Graduate of Rocky Mountain College, Billings MT, in 1964 with BA Degree  
Advance courses in Real Estate, including commercial courses at the University of Washington and commercial courses sponsored by the National Association of Realtors  
Graduate Real Estate Institute, GRI  
Certified Residential Specialist, CRI  
Certified Residential Broker, CRB

#### **BUSINESS AFFILIATIONS:**

Texaco, Inc., Real Estate Dept., 3 ½ years  
Husky Oil Co., Real Estate Dept., Assistant Division Mgr., 7 years  
Broker/Manager and Vice President of Floberg Realtors Inc., supervising 18 full time salespeople, 5 years  
Broker/Owner and President of Real Estate by Hamwey Inc., since 1980, 15 full time Sales Associates/Brokers  
Commercial Broker since 1975  
Appraising Real Estate since 1974

#### **MEMBERSHIP IN PROFESSIONAL SOCIETIES:**

National Association of Realtors  
Montana Association of Realtors  
Billings Board of Realtors  
Realtors National Marketing Institute

#### **REAL ESTATE RECOGNITION:**

Realtor of the Year, Billings Board of Realtors, 1981  
Salesman of the Year, Billings Board of Realtors, 1975  
Member of the Million-Dollar Club since 1975  
Real Estate Broker since 1973  
President of Billings Board of Realtors, 1981  
President Billings Multiple Listing Service, 1987, 1999, 2000, 2003  
State Director for the Billings Board of Realtors, 1980-1984, 1990-1994  
Chairman of Billings Legislative Committee, 1984-1990  
Member of the Yellowstone County Board of Planning, 1994 - 2004  
Chairman of the Yellowstone County Board of Planning 1999, 2000