

Zimbra

gabriel.navarro@co.hidalgo.tx.us

Fwd: Dickerson & Aguilar Tract

From : Leonel Garza III <leonel3@garza-associates.com>

Tue, Jul 23, 2013 10:27 AM

Subject : Fwd: Dickerson & Aguilar Tract**To :** gabriel navarro <gabriel.navarro@co.hidalgo.tx.us>

Begin forwarded message:

From: Leonel Garza III <leonel3@garza-associates.com>**Date:** July 23, 2013, 9:18:27 AM CDT**To:** Sergio Cruz <sergio.cruz@co.hidalgo.tx.us>, Martha Salazar <martha.salazar@co.hidalgo.tx.us>**Cc:** Alma Oyevides <almao@garza-associates.com>**Subject: Dickerson & Aguilar Tract**

Sergio:

As discussed, the market value of the Dickerson and the Aguilar Tract shall be valued based on the fee simple market value of the subject as undeveloped with the additional cost of the improvements done to said tracts. Each of these tracts were purchased for the development of large detention ponds. In order to calculate the cost of said excavation and such improvements the direct Cost Approach to market value is the most reliable method of determining market value for the subject properties. This will incorporate the fee simple market value as determined by the Sales Comparison Approach. In review of market sales in the area of the detention ponds, no appreciation of market value has been noted for both tract due to their overall size. Other tracts in the area have sold with slightly higher unit rates per acre, however, after a size adjustment the same overall unit rate is determined for both tracts. Therefore, based on the indicated market value established by the original appraisal done for each of the tract, the same market u it rate shall be applied to the indicated land area to be purchased by the Drainage District plus the corresponding cost of improvements for each.

Sent from iPad