

MEMORANDUM

TO: FILE

FROM: DJC

DATE: 9/15/08

RE: ChandlerIII—parcel 32—Vorwerk

This is an acquisition of 4.88 acre out of a +-157 acre parent tract owned by Wilbert and Joyce Vorwerk.

Status of negotiations:

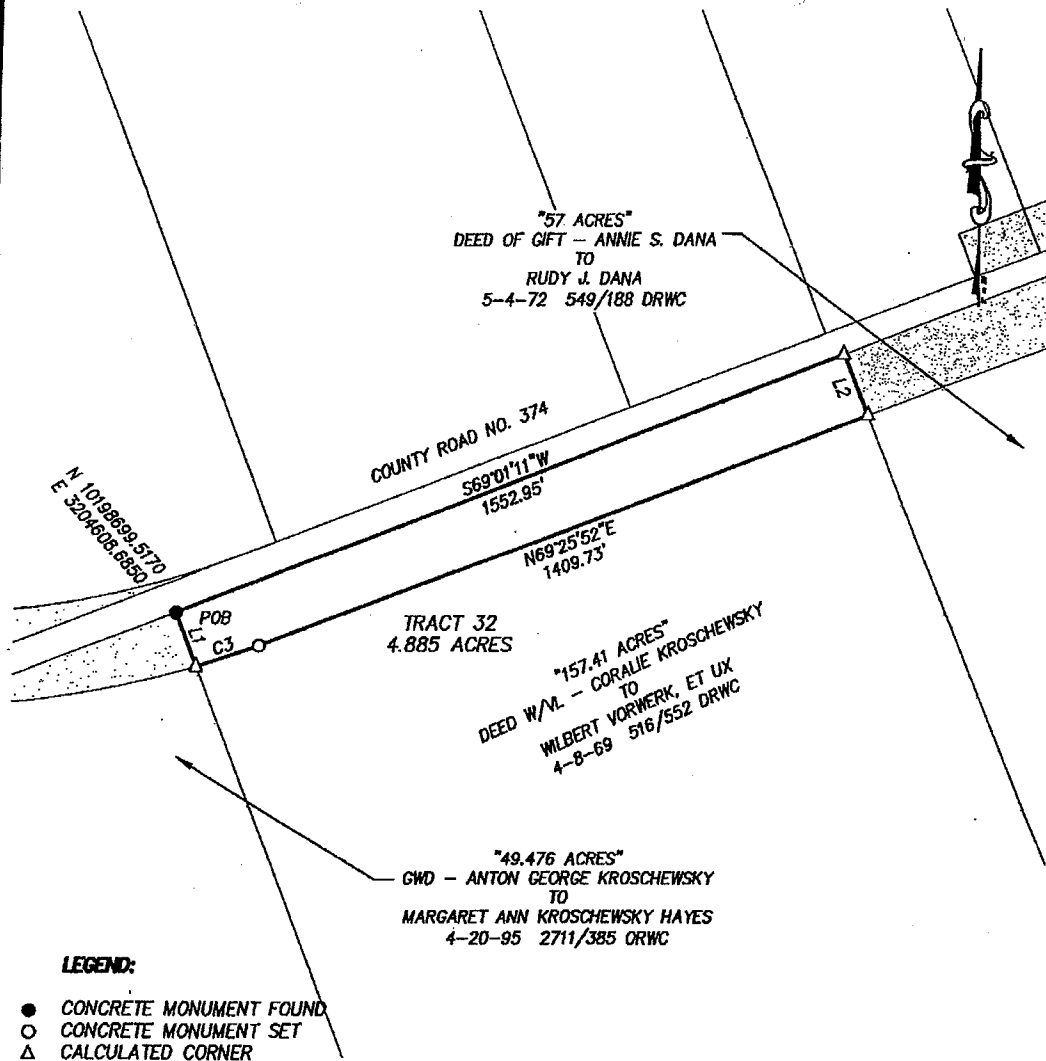
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|----|-------------------------------------|--|
| 1. | Original offer: | \$54,000 (\$11,000/acre) |
| 2. | Counteroffer from the landowners: | \$97,600 (\$20,000/acre) plus two 30' drives |
| 3. | Updated offer to landowner | \$61,062 (\$12,500/acre) |
| 4. | Revised counteroffer from landowner | \$85,487 (\$17,500/acre) |

Additional notes:

1. Mr. Vorwerk's handwritten note listing his reasons for the higher asking price is attached. He relies on the price that we gave to the Walther family several months ago, however we paid a premium on that parcel in advance of the project to avoid utility relocation costs for Jonah. There was a one acre sale across the road from his property which was higher, but is (1) not comparable because of size and (2) was purchased with knowledge of the project to convert to a business after the road is built.
2. He also claims that his proximity adjacent to the city limits of Taylor, and his likelihood of being annexed if he so desired, add value to the property that we did not take into account. He also says that Taylor has applied for a CCN that would cover his property and so he should be paid more.
3. We met with Mr. Vorwerk in our office and answered all of his questions and explained the reasons for our valuation. He still will not come into the range that we have settled other parcels on this project (+-\$12,500/acre). We recommend that he be authorized for condemnation.



Vorwerk - parcel 32



LINE TABLE		
LINE	LENGTH	BEARING
L1	126.65	S21°40'29"E
L2	142.75	N21°50'34"W

CURVE TABLE						
CURVE	LENGTH	RADIUS	DELTA ANGLE	TANGENT	CHORD	CH-BEARING
C3	144.02	2100.00	3°55'46"	72.04	143.99	N71°23'45"E

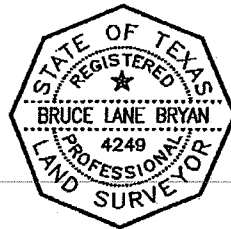
NOTES:

- 1.) THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A TITLE REPORT. RECORD INFORMATION ON THIS DRAWING IS BASED ON A PUBLIC RECORDS SEARCH BY THE SURVEYOR AND MAY NOT INCLUDE ALL EASEMENTS OR INSTRUMENTS PERTAINING TO THIS PROPERTY.
- 2.) ALL BEARINGS ARE BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL TEXAS ZONE, NAD 83 (93). ALL DISTANCES AND COORDINATES ARE ADJUSTED TO SURFACE USING THE PROJECT SURFACE ADJUSTMENT FACTOR OF 1.00012.
- 3.) THIS PLAT IS ACCOMPANIED BY A PROPERTY DESCRIPTION OF EVEN DATE.

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND UNDER MY DIRECTION AND SUPERVISION AND THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

BRUCE L. BRYAN
REGISTERED PROFESSIONAL LAND SURVEYOR
NO. 4249, STATE OF TEXAS

01-25-07
DATE



PAGE ___ OF ___
REFERENCE FIELD NOTE NO. ___



BRYAN TECHNICAL SERVICES, INC.
P.O. BOX 1371
TAYLOR, TEXAS 76574
512-365-2524
512-365-2526 (Fax)
surveying@mtsln.com

RIGHT-OF-WAY DRAWING
SHOWING THE PROPERTY OF:

WILBERT VORWERK, ET UX

9-15-08

320 Rf

#17,500

- 1) CCU - Given
- 2) proven sale
- 3) Help push Walther sale

Prime may water question