

MEMORANDUM



DATE: October 25, 2019
TO: Steven Gonzales
FROM: Thomas Balestiere, Senior Appraiser
SUBJECT: Parmer Lane Utility Upgrades

File #: 4832.02
Assignment Number: 57-002.01
WCAD Parcel Number: R451890
Property Owner: Williamson County
Acquisitions: 3,453 sf Temporary Working Space Easement
11,324 sf Temporary Working Space Easement
7,170 sf Temporary Working Space Easement

At your request, I have calculated compensation for the above acquisitions pursuant to an extension of the easement end date. The compensation estimated here is based on the appraisal for this property prepared by Catherine A. Thomas, MAI, with CBRE—Valuation and Advisory Services. The appraisal has an effective date of December 10, 2015. The purpose of the appraisal assignment was to form an opinion of the market value of the easement estate of the proposed acquisition(s) in order to estimate recommended compensation.

The larger parcel is a ±21.271-acre tract of vacant land located in far northwest Austin. The property is unzoned (located in Austin 2-mile ETJ) and is designated as "parkland" by WCAD.

The easement value is predicated on the appraiser's conclusion of the site's highest and best use for recreational amenity/greenbelt use. The compensation is based on an underlying land value of \$0.82/sf.

For the temporary easements, which total 21,947 sf, an annual rate of return of 10% is applied to the value of the underlying land. The easement extension is for a period of six (6) months expiring October 31, 2020.

The calculation of compensation for this extension period is as follows:

Acquisition	Compensation
Temporary Working Space Easements (3): (21,947 sf x \$0.82 x 10% x 0.5 yrs.)	\$900
Damages: (none)	\$0
Total	\$ 900

Please let me know should you need any additional information.

Sincerely,

A handwritten signature in blue ink, appearing to read "T. A. Balestiere", with a stylized flourish at the end.

Thomas A. Balestiere