

MEMORANDUM

TO: FILE

FROM: DJC

DATE: 2/1/09

RE: CR 175--Curtis Borho

Curtis Borho-this is a 1.2319 acre acquisition out of a +-107 acre parent tract located between the Mayfield Ranch subdivision and the County park.

Status of negotiations:

- | | |
|----------------------------------|---------------------------------|
| 1. Updated appraised value: | \$51,800 (\$42,000/acre) |
| 2. 11/08 demand from landowner: | \$74,053 (\$60,000/acre) |
| 3. 12/08 updated offer: | \$60,363 (\$49,000/acre) |
| 4. Current demand from landowner | <u>\$61,600 (\$50,000/acre)</u> |

50k/acre

Notes:

1. Jody Giddens is helping Mr. Borho with his negotiations. See attached letter from Giddens. This property is located between the County park and Mayfield Ranch subdivision.
2. Mr. Borho also sold small access, drainage and utility easement area to Blake Magee for the Mayfield Ranch subdivision for +-\$37.5K in May of 2007.
3. We agreed to pay Peggy Simpson, who is Mr. Borho's sister, a land value of \$49,500/acre.