

MEMORANDUM

TO: FILE
FROM: DJC
DATE: 4/20/09
RE: RM2338—CTSUD easement acquisition
Parcel 45E (Wolf)

This is a 0.513 acre waterline easement acquisition out of a +-20 acre parent tract (see attached aerial photo and sketch).

Status of negotiations:

- | | |
|------------------------------------|------------------------------------------|
| 1. Appraised value: | \$20,600 (\$2.30/SF x 40% rights) |
| 2. Original demand from landowner: | \$44,712 (\$4.00/SF x 50% rights) |
| 3. Updated counteroffer: | \$30,000 |
| 4. Updated demand: | \$30,390 (\$3.70/SF x 40% rights) |

Notes:

1. The landowners are represented by Merlin Lester in this case.