

HANES APPRAISAL COMPANY LLC

REAL ESTATE APPRAISAL AND CONSULTATION SERVICES

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January 11, 2016

Mr. Bart VanAmburgh
City Engineer
City of Mansfield
1200 East Broad Street
Mansfield, Texas 76063

Dear Mr. VanAmburgh:

In accordance with your request, I have prepared an appraisal of a right-of-way parcel for a linear trail project along Pond Branch in Mansfield, Texas. This parcel is a part of a basically vacant tract of land that is located along the north side of East Kimball Street, approximately 200 feet east of South Main Street in Mansfield, Texas. The whole tract has a municipal address of 113 East Kimball Street, Mansfield, Texas, and per the metes and bounds description provided to me, is legally described as a tract of land in the T. J. Hanks Survey, Abstract No. 644, City of Mansfield, Tarrant County, Texas. The property is owned by William C. Thomas and Alice F. Kuykendall.

The purpose of the appraisal was to estimate the total compensation to which the owners of the subject property are entitled for the proposed acquisition by the City of Mansfield. The definition of value used in this appraisal is market value as defined by the courts of Texas. The definition of the property rights appraised are given in the report. The function, or use, of the appraisal is as an aid to the client in making decisions regarding acquiring the needed portion of the subject property, and the intended client and intended users of the report are the proper officials of the City of Mansfield, and anyone they designate. I inspected the property on December 29, 2015, and this is the effective date of this appraisal. I prepared the appraisal during the period between December 15, 2015 and January 11, 2016.

I have inspected the property, the neighborhood and comparable data and am submitting herewith a report which describes the property and sets forth the analysis used in arriving at the estimated compensation to which the owners are entitled for the proposed acquisition. The report is an appraisal report, as defined in the Uniform Standards of Professional Appraisal Practice. The appraisal is subject to numerous assumptions and limiting conditions which are stated in the report.

In my opinion, the estimated total compensation for the acquisition, as of December 29, 2015, was:

EIGHTEEN THOUSAND ONE HUNDRED FIFTY DOLLARS

\$18,150

I appreciate this opportunity to be of service to you.

Respectfully submitted,

HANES APPRAISAL COMPANY LLC

By: 

James S. Hanes, MAI