

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING PAYMENT TO CHATTANOOGA GOLF AND COUNTRY CLUB FOR A PERPETUAL CHANNEL IMPROVEMENT EASEMENT RELATIVE TO THE U.S. ARMY CORPS OF ENGINEERS PROJECT FOR THE RIVERBANK PROTECTION AT TENNESSEE RIVER MILE 466 FOR TRACT NO. 1, TAX MAP NO. 136G-A-1.00, FOR AN AMOUNT NOT TO EXCEED \$ _____.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing payment to Chattanooga Golf and Country Club for a perpetual Channel Improvement Easement relative to the U.S. Army Corps of Engineers Project for the Riverbank Protection at Tennessee River Mile 466 for Tract No. 1, Tax Map No. 136G-A-1.00, for an amount not to exceed \$ _____.

ADOPTED: _____, 2014

/mem

City of Chattanooga



Resolution/Ordinance Request Form

Date Prepared: July 14, 2014

Preparer: Dennis Malone

Department: Public Works

Brief Description of Purpose for Resolution/Ordinance:

Res./Ord. # _____

Council District # _____

2

Council approval is requested to authorize payment to Chattanooga Golf and Country Club, for a perpetual Channel Improvement Easement, relative to the U.S. Army Corps of Engineers project for the Riverbank Protection at Tennessee River Mile 466, for Tract No. 1, Tax Map No. 136G-A-1.00, in the amount not to exceed \$ _____

Project is sponsored by the City of Chattanooga so as to protect the existing 42" Interceptor Sewer and 30" Force Main located within the said property.

Name of Vendor/Contractor/Grant, etc.	<u>Chattanooga Golf and Country Club</u>	New Contract/Project? (Yes or No)	<u>No</u>
Total project cost \$	_____	Funds Budgeted? (YES or NO)	<u>No</u>
Total City of Chattanooga Portion \$	_____	Provide Fund	_____
City Amount Funded \$	_____	Provide Cost Center	_____
New City Funding Required \$	_____	Proposed Funding Source if not budgeted	_____
City's Match Percentage %	_____	Grant Period (if applicable)	_____
List all other funding sources and amount for each contributor.			
Amount(s)	_____	Grantor(s)	_____
_____	_____	_____	_____
_____	_____	_____	_____
Agency Grant Number	_____		
CFDA Number if known	_____		
Other comments: (Include contingency amount, contractor, and other information useful in preparing resolution)			
Reviewed by: FINANCE OFFICE		Approved by:	
Please submit completed form to @budget, City Attorney and City Finance Officer		DESIGNATED OFFICIAL/ADMINISTRATOR	

Revised: 1/26/09

**CITY OF CHATTANOOGA REVIEW UTILIZING FORMAT ESTABLISHED BY THE
 TENNESSEE DEPARTMENT OF TRANSPORTATION
 REAL PROPERTY EMINENT DOMAIN
 APPRAISAL REVIEW REPORT
 (RIGHT OF WAY ACQUISITION)**

This appraisal review has been conducted in accordance with the Scope of Work Rule and Standard 3 of the *Uniform Standards of Professional Appraisal Practice*, as promulgated by the Appraisal Foundation. This review and this appraisal report are intended to adhere to the Standard 3 in effect as of the date this review was prepared. The appraisal and appraisal report have been considered in light of the Standards 1 & 2 in effect as of the date the appraisal was prepared - not necessarily the effective date of valuation.

The purpose of this technical review is to develop an opinion as to the compliance of the appraisal report identified herein to the *Uniform Standards of Professional Appraisal Practice*, the *Uniform Relocation Assistance & Real Property Acquisition Act*, and the Tennessee Department of Transportation's *Guidelines for Appraisers*; and further develop opinions as to the completeness, accuracy, adequacy, relevance, reasonableness, and appropriateness of opinions presented in the appraisal report as advice to the acquiring agency in its development of a market value offer to the property owner. This review is conducted for the CITY OF CHATTANOOGA and is the intended user.

All estimates of value prepared for agency acquisitions shall be based on "market value" - as defined and set forth in the Tennessee Pattern Jury Instructions to wit: "the amount of money which a purchaser, willing but under no compulsion to buy, would pay, and which a seller, willing but under no compulsion to sell, would accept, taking into consideration all the legitimate uses to which the property was adaptable and might in reason be applied." Compensations are in compliance with the Tennessee State Rule.

Section (A) Identification & Base Data:

(1) City Project: **TN Riverbank Protection** (2) County: **Hamilton** (3) Tract No: **1**
 Federal: **Channel Improvement Easement**
 Pin: _____

(4) Owner(s) of Record: **Chattanooga Golf & Country Club**
1511 Riverview Road
Chattanooga, TN 37405

(5) Address/Location of Property Appraised:
The subject property is located along the east side of Riverview Road, approximately 0.2 mile, more or less, east of Hixson Pike. The easternmost boundary of the subject fronts the Tennessee River, at or near Mile Marker 466.

(6) Effective Date of the Appraisal: **6/27/14**

(7) Date of the Report: **7/7/14**

(8) Type of Appraisal: Formal
 Formal Part-Affected

(9) Type of Acquisition: Total
 Partial

(10) Type of Report Prepared:
 Appraisal Report
 Restricted Appraisal Report

(11) Appraisal & Review Were Based On:
 Original Plans
 Plan Revision Dated: **6/1/14**

(12) Author(s) of Appraisal Report: **Lloyd (Chip) Murphy, MAI, CCIM**

(13) Effective Date of Appraisal Review: **7/10/14**

(14) Appraisal Review Conducted By: **Thomas R. Carter - CG 1081**

(15) Ownership Position & Interest Appraised: (Unless indicated herein to the contrary, the appraisal is of a 100% ownership position in fee simple. (Confirm 100% or state the specifics otherwise.))

Less than Fess Simple Interest- Area to be acquired is per a Channel Improvement Easement.

(16) Scope of Work in the Performance of this Review: (Review must comply with all elements and requirements of the Scope of Work Rule and Standard 3 of USPAP, and must include field inspection (at least an exterior inspection of the subject property and all comparable data relied on in the appraisal report.)) Development of an independent estimate of value is not a part of this review assignment)

Review complied with all requirements noted above. Comparable sales were visually inspected from the public right of way and confirmed using various data sources (US Titlesearch.com, Titlesearcher.com, CRSdata.com, and actual court house records). The subject property was inspected. Analyses and conclusions contained within the report were reviewed as to their applicability to the subject property, the area being acquired, and to the impact, if any, on the land and improvements remaining. Also, the narrative descriptions (in the Sales Data Sheets and the Appraisal Report) of the subject neighborhood, market area were reviewed for accuracy. The subject property was inspected. Analyses and conclusions contained within the report were reviewed as to their applicability and accuracy to the subject property, the area being acquired, and to the impact, if any, on the land and improvements remaining. Additionally, a search was conducted using the information services noted above to see if any comparable sales had been overlooked by the appraiser. Additionally, listings on the project and in the general area were collected and inspected. The plans and cross sections were provided by the City of Chattanooga and were completed by the U.S. Army Corps of Engineers. These plans have been reviewed and compared to the plans and cross sections included and/or referenced in Mr. Murphy's appraisal report. It is assumed the plans furnished by the City of Chattanooga are the most current plans available as of the date of this appraisals review. Having reviewed the appraisal report and available data, this review report has been completed by the review appraiser.

Section (B): Property Attributes:

(1) Total Tract Size as Taken From the HC Property Assessor: 116.500 Acre(s)

(2) Does the Appraisal Identify One Or More "Larger Parcels" That Differ In Total Size From the Acquisition Table? (If "Yes," what is it and is it justified?)(Explain)(Describe Land)

The Appraiser has utilized one "Larger Parcel" in his analysis, which was based on the Highest and Best Use for the subject property.

(3) List/Identify Affected Improvements (If appraisal is "Formal," then all improvements must have been described in the appraisal report and must be listed here. If the appraisal is "Formal Part-Affected," then only those affected improvements should have been described in the appraisal report and listed here.) Listing by improvement Number & Structure Type is adequate here.)

- | | |
|--|---|
| 1- No Improvements are included in this | 2- system). It was further assumed, if any of the |
| 3- analysis. This is based on Mr. Murphy's | 4- existing improvements were disturbed, they |
| 5- Appraisal Report that indicates the City | 6- would be repaired and/or replaced in like |
| 7- (and assumed the U.S. Corps of | 8- condition. |
| 9- Engineers) has stipulated the structures | 10- |
| 11- within the Channel Improvement Esmt. | 12- |
| 13- will not disturb the existing improvements | 14- |
| 15- (i.e., the pump house and ancillary | 16- |
| 17- improvements, the concrete golf cart | 18- |
| 19- path; and the underground sprinkler | 20- |

Section (C) Valuation Approaches Processed and Reconciled "Before Value" Estimates

Approaches Utilized: Cost Sales Comparison Income

Reconciled Value Estimates (Total Tract or larger Parcel(s)):

Land: \$9,721,925
 Improvements: \$0
 Total: \$9,721,925

Section (D) Acquisitions:

(1) Proposed Land Acquisition Areas (As taken from the appraisal report):

[a] Fee Simple:	_____	Acre(s)
[b] Channel Improvement Easement	<u>1.94</u>	Acre(s)
[c] Slope Easement:	<u>0</u>	Acre(s)
[d] Air Rights:	<u>0</u>	Acre(s)
[e] Temporary Construction Easement:	<u>0</u>	Acre(s)
[f] _____	<u>0</u>	Acre(s)

(2) Proposed improvement Acquisition(s): Improvement Number & Structure Type

1- None noted (See Detail Notes depicted	2- _____
3- in Section B; Item No. 3)	4- _____
5- _____	6- _____
7- _____	8- _____
9- _____	10- _____
11- _____	12- _____
13- _____	14- _____
15- _____	16- _____
17- _____	18- _____
19- _____	20- _____

Section (E) Damages/Special Benefits:

No damages or special benefits noted.

Section (F) Valuation Approaches Processed and Reconciled "After-Value" Estimates

Approaches Utilized: Cost Sales Comparison Income

Reconciled Value Estimates (Total Tract or larger Parcel(s)):

Land: \$9,639,290
 Improvements: \$0
 Total: \$9,639,290

Section (H) Certification

I certify to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.

I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is subject of the work under review within the three-year period immediately preceding acceptance of this assignment.

I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

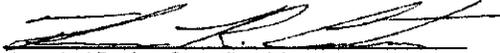
My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.

My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.

My analyses, opinions, and conclusions were developed and this review report was prepared in conformity with the *Uniform Standards of Professional Appraisal Practice*.

I did personally inspect the exterior of the subject property of the work under review.

No one provided significant appraisal or appraisal review assistance to the person signing this certification.



Appraisal Review Consultant(s)

Thomas R. Carter - TN CG 1081

Consultant Staff

July 10, 2014

Date of Appraisal Review Report

Section (I) Limiting Conditions & Assumptions

This appraisal review report has been made with the following general limiting conditions and assumptions:

- (1) Unless stated herein to the contrary, it is specifically assumed that the author of the appraisal report under review made the required contact with the property owner, and conducted the appropriate inspections and investigations.
 - (2) Unless stated herein to the contrary, it is specifically assumed that the right-of-way plans upon which the appraisal was based are accurate.
 - (3) Unless stated herein to the contrary, it is specifically assumed that all property (land & improvement) descriptions are accurate.
 - (4) Unless stated herein to the contrary, no additional research was conducted by the review appraiser.
 - (5) Unless stated herein to the contrary, all specific and general limiting conditions and assumptions outlined in the appraisal report submitted for review are adopted herein.
-