

## **PVHS/PVMS Value Considerations**

**Preceding Offers:** \$99,000 (10/2/18) - \$127,304 (10/9/19)

**Second Opinion:** \$237,564 - Charles Hegarty (H and G Appraisers)

### **Current Offer: (“Meet in the Middle”)**

Permanent Easement -	\$112,518
Temp Construction Lease -	\$43,758
Loss of Use, Ball Fields -	<u>25,028</u>
Total Compensation -	\$181,304

### **Value Considerations:**

- MWRD has accepted and used the base fee land value of \$1.55/SF as established by 27J’s appraiser. (Metro District’s appraised fee land value was \$1.26/SF).
- Temporary Construction Lease is for two six-month periods (12 months total). MWRD will pay compensation for the full 12 months as established by your appraiser, but does not anticipate needing to use the lease area for the second six-month period.
- MWRD has agreed to pay compensation as established by the 27J appraiser for the “loss of use” of the ball fields. As with the Temporary Construction Lease above, MWRD agreed to pay for loss of use over two seasons, but does not anticipate impacting the fields during the second season.

### **Other Considerations:**

- MWRD has agreed to the liquidated damages provisions relative to the athletic fields, as included in the Temporary Construction Lease document.
- MWRD has have worked diligently to develop a construction schedule with their contractor which confines primary construction and restoration activities to occur during limited time periods, which will reduce the impact of construction and restoration on the school operations during the school year to the greatest extent practical. These detailed time frames are outlined in the Temporary Construction Lease document.

### **Comparison to Orchard Church Offer:**

Permanent Easement -	\$74,889
Temp Construction Lease -	<u>\$35,142</u>
Total Compensation -	\$110,031

- Above calculations utilize the base fee land value of \$2.05/SF as established by the church's appraiser Charles Hegarty.
- Above calculations utilize a 60% of fee factor for the determination of permanent easement value as established by Charles Hegarty. The Metro District accepted the 60% of fee because the resulting appraised value was similar to the District's initial offer to purchase the land rights.
- Temporary Construction Lease is for a 12-month period (similar to your combined six month periods).
- Note that the square footages of the Church easements are substantially less than the easement on the Prairie View site, due to the lineal footage of pipeline located within each of the respective sites.