

EXHIBIT

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PAUL HORNSBY & COMPANY
APPRASERS AND CONSULTANTS

Paul Hornsby, MAI, SRA
Eli Hanslik, MAI
Chris Hornsby, MAI
Melany Adler, MAI
Katie Daniewicz, MAI
Clifford Shaw, ASA
Matthew Cox, State Certified Appraiser
Justin Sims, Appraiser Trainee
Leslie Persia, Director of Land Planning

Jason Thomas, Appraiser Trainee
Caitlin Warren, Appraiser Trainee
Jake Kane, Appraiser Trainee
Kim Hussey, Appraiser Trainee
Garrett Lynch, Analyst
Terri Bowden Nolker, Business Manager
Cynthia Stevens, Administrative Support
Rey Gonzalez, Professional Engineer, Cost Estimator

August 6, 2019

City of Round Rock,
c/o Steve Sheets
Sheets & Crossfield, P.C.
309 East Main Street
Round Rock, Texas 78664

Re: Proposal for appraisal services relating to 21 properties located along Gattis School Road, Round Rock, TX.

Dear Mr. Sheets:

As requested, I am pleased to provide this proposal for appraisal services relating to the properties captioned above. Terms of the assignment are summarized below.

Real Estate to be Appraised:

Twenty one (21) properties located along Gattis School Road (see attached spreadsheet).

Purpose of the Appraisal:

To estimate just compensation for the proposed acquisitions as of the date of inspection.

Use of the Report:

Establishing a basis for partial acquisition of the properties.

Appraisal & Reporting Standards:

The appraisals will be developed and the reports will be prepared in conformity with and subject to the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation and the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

The results of our analysis will be set forth in 21 Appraisal Reports as defined by Standards Rule 2-2(a) of USPAP.

Fee:

\$103,000 (see attached), payable incrementally upon delivery of each report. These fees are predicated on the assumption that only the land component of each property will be appraised and the primary improvements are not impacted by the proposed acquisition with the exception of two properties. Should additional improvements need to be appraised, the fee will be revised to a mutually agreeable amount.

All time spent subsequent to the initial appraisals, including, without limitation, updates, meetings, depositions, mediation, arbitration, trial and preparation for testimony, will be billed at the following hourly rates.

Paul Hornsby	\$425/hour
MAI Staff Appraisers	\$325/hour
Land Planning Services	\$225/hour
State Certified Appraisers	\$215/hour
Appraiser Trainees	\$185/hour
Research Staff	\$165/hour
Administrative Staff	\$ 85/hour

Information Necessary to

- Surveys

Complete the Assignment
(as available):

- Title commitments
- Any offers to buy or sell the properties within the last three years

Completion:

Estimated at 60-75 days from your written authorization to proceed.

If these terms are acceptable, please indicate by executing this agreement and returning one copy to me. I look forward to working with you on this assignment.

Respectfully Submitted,

Paul Hornsby & Company



Paul Hornsby, MAI, SRA

Accepted:

City of Round Rock

Date

By: Laurie Hadley, City Manager

