

EXHIBIT

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PAUL HORNSBY & COMPANY

APPRAISERS 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

Kimberly Garvey, Appraiser Trainee
Justin Sims, Appraiser Trainee
Jason Thomas, Appraiser Trainee
Caitlin Warren, Appraiser Trainee
Jake Kane, Analyst
Terri Bowden, Business Manager
Hansi Holzhammer, Administrative Support
Cynthia Stevens, Administrative Support

July 10, 2018

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:

\$100,500 (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: \$415/hour

MAI Staff Appraisers: \$310/hour

State Certified Appraisers: \$205/hour

Land Planning: \$210/hour

Research Staff: \$160/hour

Administrative Staff: \$80/hour

Information Necessary to
Complete the Assignment
(as available):

- Surveys
- 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

A handwritten signature in blue ink, appearing to read "Paul H.", with a stylized flourish at the end.

Paul Hornsby, MAI, SRA

Accepted:

City of Round Rock

Date

By: Craig Morgan, Mayor

Parcel	Tax ID	Owner	Address	Land Size (Acreage)	Imp Size (SF)	YOC	Assessed Value	Property Type	Description	Improvements in Taking	Appraisal type	Comments	Proposed Fee
1	R066471	Fellowship at Forest Creek	3415 Gattis School Road	5.32	0	/	\$378,893	Land		None	Land Component		\$4,500
2	R066472	Howard Lee III & Janis Newby Parham	3467 Gattis School Road	5.339	2,935	1977	\$415,000	Residential		Gravel driveway & fencing	Land with site improvements		\$4,500
3	R066473	Victorio L & Maria L Tostado	3473 Gattis School Road	5.32	2,188	1977	\$632,441	Residential		Gravel driveway & fencing	Land with site improvements		\$4,500
4	R066474	Stuart B & Diana M Mccurdy	3509 Gattis School Road	5.2	3,204	1979	\$625,743	Residential		Concrete driveway & fencing	Land with site improvements		\$4,500
5	R066475	Ramswaroop & Resmi Surendran	3517 Gattis School Road	5.32	2,344	1980	\$548,679	Residential		Asphalt driveway & fencing	Land with site improvements		\$4,500
6	R066476	Douglas E Martin	3525 Gattis School Road	5.32	2,177	1980	\$542,334	Residential		Asphalt driveway	Land with site improvements		\$4,500
7	R369795	Mary B Chittim	3000 Bradford Park	N/A	1,787	2000	\$222,636	Residential		None	Land Component		\$4,500
10	R442343	Wayne C Pulliam	3601 Gattis School Road	2.46	3,458	2014	\$402,974	Residential		Equipment station, fencing, driveway	Land Component	Equipment station easement	\$5,500
11	R426214	Faith Baptist Church	3625 Gattis School Road	2.39	10,000	2002	\$2,161,083	C4	Church	Asphalt driveway	Land with site improvements		\$4,500
12.1	R418046	Community Homeowners Association of Lake Forest Inc	2793 Lake Forest Dr	0.112	0	/	\$300	Land		Neighborhood subdivision sign	Land with site improvements		\$4,500
12.2	R417978	Community Homeowners Association of Lake Forest Inc	2298 Fernspring Drive	0.76	0	/	\$300	Land		None	Land Component		
13	R402054	Menfi A Management	3639 Gattis School Road	3.016	0	/	\$1,002,407	Land		None	Land Component		\$4,500
14	R350015	High Country Inv LP	3701 Gattis School Road	2.006	13,262	2012	\$3,277,661	C4	Gas Station/CS/ Restaurant	Asphalt driveway	Land with site improvements		\$4,500
16	R427408	WSP Development #1 LTD	3710 Gattis School Road	0.965	0	/	\$618,545	Land		Power lines	Land with site improvements		\$4,500
18	R427406	Compass Bank	3740 Gattis School Road	0.977	2982		\$1,515,034	C2	Bank	Concrete sidewalk	Land with site improvements		\$4,500
22	R427405	JOMR LLC	3760 Gattis School Road	0.798	2,857	2002	\$1,003,897	C4	Jack in the box	Concrete sidewalk & jack in the box marquis	Land with site improvements		\$4,500
23	R427404	HEB Grocery Company LP	3780 Gattis School Road	1.24	3,237	2002	\$1,676,000	C4	HEB gas station	Concrete driveway/HEB Gas price sign	Land with site improvements		\$4,500
25	R475071	KAF II Development	2881 Red Bud Lane	2.09	3,496	2005	\$2,100,756	C4	Shell gas station	Concrete driveway/Shell gas sign/parking lot	Commercial	Will need land planning services	\$7,500
26	R475072	Market Plaza LLC	3810 Gattis School Road	1.629	7,500	2004	\$2,763,462	C4	Various businesses	Asphalt driveway	Land with site improvements		\$4,500
27	R492986	MGCC Texas Enterprises LLC	3880 Gattis School Road	0.803	1,566	2008	\$827,925	C4	Sonic	Sonic sign, 1 parking spot, sliver of drive thru	Commercial	Will need land planning services	\$6,500
28	R492985	Clinton J & Terri Autrey	3900 Gattis School Road	5.335	75,000	2000	\$1,731,092	C3	Mobile home storage	Concrete driveway	Land with site improvements		\$4,500
29	R491982	Aerals Family LP	Gattis School Road	0.8794	0	/	\$323,598	Land		None	Land Component		\$4,500
Total													\$100,500