



MEMORANDUM

DATE: March 4, 2022

TO: Marsha Schulz, Real Estate Services Agent
FSD - Real Estate Services

FROM: Joseph McAweeney – EDFP, MRICS, Senior Appraiser
FSD - Real Estate Services

RE: Project Name: Flats on Shady Lane
File #: 3111.793
Assignment Number: 52-190.01
Property Owner: City of Austin
Address: 5200 Bohm Road, Austin, Texas 78721
TCAD Parcel Number: 191222, 192590

I have reviewed the appraisal performed by Paul Hornsby MAI, SRA and Katie Daniewicz, MAI, of Hornsby & Company on the above referenced property. The purpose of the appraisal is to estimate the market value of permanent drainage use and temporary working space use tracts hereinafter called "easements" in this report to be obtained from the City of Austin within the boundaries of Govalle Neighborhood Park.

The proposed permanent drainage use tract contains a total of $\pm 6,205$ SF, extends approximately 167 feet through the parkland from the east line of the benefiting site west toward Boggie Creek. It is approximately 40 feet in width. The temporary working space tract is $\pm 4,655$ SF and is irregular in shape. The purpose of the tract is "to stage the Project and to place, store, use, monitor, inspect, and remove supplies, materials, and equipment related to the Project." The temporary working space tract will be required for 60 days.

The intended use of the appraisal was to assist the City of Austin in its internal decision-making process regarding the property interest referenced above and a compensation amount from the applicant to the property owner for their interest that being acquired across parkland. The appraiser has concluded to an opinion of market value of the above referenced rights in the subject property as follows:

- 1) Permanent Drainage Use Tract – \$67,014 (Sixty-Seven Thousand and Fourteen Dollars) with an effective date of March 2, 2022
- 2) Temporary Working Space Tract - \$804 (Eight Hundred and Four Dollars)

Total Compensation: \$67,818

If you have any questions regarding this appraisal, please call me at 512-974-7787 or by email at Joseph.McAweeney@austintexas.gov.

Joseph McAweeney, EDFP, MRICS
Senior Appraiser