# Taggart & Associates, Inc.

REAL ESTATE APPRAISALS & CONSULTATION

SHADOW WOOD OFFICE PARK 5869 WEST 29<sup>TH</sup> STREET TOPEKA, KANSAS 66614 TELEPHONE (785) 273-2334 FAX (785) 272-3699

RESTRICTED APPRAISAL REPORT of

Five Vacant Parcels NWC 13<sup>th</sup> Street and Kansas Avenue Topeka, Kansas

prepared for

City of Topeka Topeka, Kansas

Market Value Opinion as of March 6, 2015 is:

Parcel I \$5,195.00
Parcel II \$2,435.00
Parcel III \$3,120.00
Parcel IV \$510.00
Parcel V \$510.00

I have assumed the parcels could be developed under the "legal and conforming use commonly referred to as the grandfather clause".

The sum total of the values does not necessarily represent their value as a unit.

This is a Restricted Appraisal Report that is intended to comply with the reporting requirements set forth under Standards Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it presents a limited discussion of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. This report sets forth only the appraiser's conclusions. Supporting documentation concerning the data, reasoning and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraisers are not responsible for unauthorized use of this report.

It is common practice for real estate appraisers to utilize County data for building improvement information and land size. Users of this report should understand that County data is most likely utilized in this appraisal for analyzing the land that includes comparable sales and the subject parcels.

CLIENT:

Ms. Sasha Stiles, Director of Neighborhood Relations

City of Topeka, Kansas

620 SE Madison

Topeka, Kansas 66607

APPRAISER:

Robert C. Taggart, MAI

Taggart and Associates, Inc.

5869 SW 29<sup>th</sup> Street Topeka, Kansas 66614

SUBJECT:

Five Vacant Parcels

NWC 13th Street and Kansas Avenue

Topeka, Kansas

**PURPOSE OF THE APPRAISAL:** To arrive at an opinion of market value as defined by the Office of the Comptroller of the Currency under 12 CFR, Part 34, Subpart C. I assume market value to be the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus.

**INTENDED USE OF REPORT:** This appraisal is prepared for the sole and exclusive use of the appraiser's client and intended user, City of Topeka, in assisting with a market value opinion for possible marketing purposes. No third parties are authorized to rely upon this appraisal without the written consent of the appraiser.

In compliance with the ethics rule of USPAP, the appraiser hereby certifies that he has no current or prospective interest in the subject property or parties involved and has not performed any services regarding the subject property within the three-year period immediately preceding acceptance of this assignment as an appraiser or in any other capacity.

**SCOPE OF WORK:** In preparing this appraisal, the appraiser viewed the property, obtained information from Shawnee County public records, gathered information on the city of Topeka and the neighborhood on comparable sales through conversations with brokers, property managers, owners and other appraisers, as well as discussions with the building permit department relative to the feasibility in use and development of the parcels. This information was then applied to the appropriate approach in arriving at a value opinion. The appraiser did not develop the Cost or Income Approaches to value as they are not applicable approaches in the appraisal of vacant land. In completing this report, all market data is verified with the buyer, seller or a knowledgeable third party. Any information that cannot be specifically confirmed will be noted. The appraiser has taken due care to confirm all data to provide the most accurate, complete and timely information possible.

**OWNERSHIP:** City of Topeka

**INTEREST VALUED:** Fee Simple (Source: Dictionary of Real Estate Appraisal, Fifth Edition)

**DEFINITION OF MARKET VALUE:** I assume market value to be the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer and conditions whereby:

- A. Buyer and seller are typically motivated;
- B. Both parties are well informed or well advised and are acting in what they consider their own best interest;
- C. A reasonable time is allowed for exposure in the open market;
- D. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- E. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

(Source: The Dictionary of Real Estate Appraisal, Fifth Edition)

**EFFECTIVE DATE OF VALUE:** March 6, 2015

DATE PROPERTY VIEWED: March 6, 2015

CONCLUDED MARKET VALUE: Parcel | \$5,195.00

Parcel II \$2,435.00
Parcel III \$3,120.00
Parcel IV \$510.00
Parcel V \$510.00

I have assumed the parcels could be developed under the "legal and conforming use commonly referred to as the grandfather clause".

The sum total of the values does not necessarily represent their value as a unit.

**ZONING:** C-4 Commercial

**FLOOD PLAIN:** Zone X, areas determined to be outside the 0.2% annual chance floodplain as indicated on Community Panel No. 20177C0216E of the Flood Insurance Rate Map dated 9/29/11. (See Addendum)

**2014 PROPERTY TAXES:** The property is vacant land and owned by City of Topeka. The 2014 taxes for Parcel 1 were \$446.86. Parcels II, III, IV and V are exempt from taxes. The County Appraiser's office indicated that the City did not apply for an exemption for Parcel I.

**SITE DESCRIPTION:** S Kansas Avenue (approximately 1229 – 1235 S Kansas Avenue) and SW 13th Street (approximately 108 & 110 SW 13th). They are legally described as:

Parcel I: The south 10' of Lot 423, all of Lot 425 and the north 8' of the east 82' of Lot 427 on Kansas Avenue in Ritchies Addition to the City of Topeka, Shawnee County, Kansas. It is a slightly irregular site with 5,770 sq.ft.

Parcel II: The south 17' of the east 82' of Lot 427 and the north 16' of the east 82' of Lot 429 on Kansas Avenue in Ritchies Addition to the City of Topeka, Shawnee County, Kansas. Site size is 33' x 82', or 2,706 sq.ft.

Parcel III: The south 9' of the east 82' of Lot 429 and the east 82' of Lot 431 on Kansas Avenue in Ritchies Addition to the City of Topeka, Shawnee County, Kansas. EXCEPT a part of Lot 431 on Kansas Avenue in Ritchies Addition to the City of Topeka, Shawnee County, Kansas, described as follows: Beginning at the southeast corner of said Lot 431; thence northerly 23.16' along the east line of said Lot 431; thence westerly 24.90' parallel to the south line of said Lot 431; thence southerly 23.16' parallel to the east line of said Lot 431 to the south line of said Lot 431; thence easterly 24.90' along said south line to the point of beginning. It is an irregular shape of 34' x 82' less the corner tract, or 3,463 sq.ft.

Parcel IV: The east 34' of the west 68' of Lots 427, 429 and 431 on Kansas Avenue in Ritchies Addition to the City of Topeka, Shawnee County, Kansas. Site size is 34' x 75', or 2,550 sq.ft.

Parcel V: The west 34' of Lots 427, 429 and 431 on Kansas Avenue in Ritchies Addition to the City of Topeka, Shawnee County, Kansas. Site size is 34' x 75', or 2,550 sq.ft.

The parcels are contiguous at the northwest corner of 13th Street and Kansas Avenue. They are level, above street grade and available to all utilities, paved streets and alley. Sidewalks serve Parcels I, II and III. Total area in all five parcels is 17,039 square feet.

#### **HIGHEST & BEST USE:**

Highest and best use as though vacant: Residential The individual parcels are too small to support the present zoning.

**THREE YEAR SALES HISTORY:** None in the past three years.

**VALUATION:** The Sales Comparison Approach is the adjustment of known sales of similar type properties to the subject. Adjustments were made, where necessary, for date of sale, site size, location and conditions of sale. Those sales considered are as follows:

# Parcels I, II & III:

Sale	Location	Sale Date	Sale Price	Size/Sq.Ft.	Price/Sq.Ft.	Adjusted To subject
1	NWC 14 <sup>th</sup> & Topeka	10/00	\$15,000	85'x102' 8,6270	\$1.73	87¢
2	1320 Monroe	8/13	\$8,000	32.5'x125' 4,062.5	\$1.96	98¢
3	408 S Topeka Blvd	10/11	\$5,000	37.5'x150' 5,625	88¢	88¢

### Parcels IV & V:

4	NWC 14th & VanBuren	4/09	\$2,000	75'x150'	16¢	16¢
5	13 <sup>th</sup> & Monroe	9/11	\$4,000	12,150 Irreg.Shape 21,780	18¢	18¢
6	1600 blk Tyler	6/08	\$16,205	4 parcels 26,275	62¢	31¢

### **Analysis of Sales:**

No indication of any adjustment necessary for date of sale. Sales 1 and 2 adjusted -50% for adjoining property owner purchase. Sale 6 adjusted for multi-parcel purchase.

<u>Parcels I, II and III</u>: The median price is 88¢ per square foot and the mean is 91¢ per square foot. I concluded the value at 90¢ per square foot.

<u>Parcels IV and V</u>: The median price is 18¢ per square foot and the mean is 22¢ per square foot. I concluded the value at 20¢ per square foot.

My value conclusions as of March 6, 2015 are as follows:

Parcel II: 5,770 sq.ft. x 90¢ per sq.ft. = \$5,195.00 rounded Parcel III: 2,706 sq.ft. x 90¢ per sq.ft. = \$2,435.00 rounded Parcel III: 3,463 sq.ft. x 90¢ per sq.ft. = \$3,120.00 rounded

Parcel IV: 2,550 sq.ft. x 20¢ per sq.ft. = \$510.00 Parcel V: 2,550 sq.ft. x 20¢ per sq.ft. = \$510.00

The sum total of the values does not necessarily represent their value as a unit.

**ESTIMATED MARKETING TIME:** A marketing period is a function of time, price and use. It is not an isolated estimate of time alone. Consideration must be given to market supply and demand. The value estimates are based on an exposure and marketing time of six to twelve months if aggressively marketed at the appraised values. Marketing time is the estimated time it would take to market the property after the date of the appraisal.

### **ASSUMPTIONS AND LIMITING CONDITIONS:**

- 1. This is a Restricted Appraisal Report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2 of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it does not include discussions of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraisers are not responsible for unauthorized use of this report.
- 2. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
- 3. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
- 4. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
- 5. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
- 6. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
- 7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
- 8. It is assumed that there is full compliance with all applicable federal, state and location environmental regulations and laws unless otherwise stated in this report.
- 9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined and considered in this appraisal report.

- 10. It is assumed that all required licenses, certificates of occupancy, or other legislative or administrative authority from any local, state or national governmental, or private entity or organization have been or can be obtained or renewed for any use on which the value opinions contained in this report are based.
- 11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
- 12. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraisers and, in any event, only with proper written qualification and only in its entirety.
- 13. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or the firm with which the appraisers are connected) shall be disseminated to the public through advertising, public relations, news sales or other media without prior written consent and approval of the appraisers.
- 14. The value opinion is based on conditions that exist as of the effective date of the appraisal. The appraiser is not responsible for unforeseeable events that may occur affecting market conditions after the date of the appraisal.

#### CERTIFICATION

I certify that, 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 this report 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 the subject of this report 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 this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the
  development or reporting of a predetermined value or direction in value that
  favors the cause of the client, the amount of the value opinion, the attainment
  of a stipulated result, or the occurrence of a subsequent event directly related to
  the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional* Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this
  report.
- No one provided significant real property appraisal assistance to the person signing this certification.
- The reported analyses, opinions and conclusions were developed, and this
  report has been prepared, in conformity with the Code of Professional Ethics and
  Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, Robert Taggart has not completed the continuing education program of the Appraisal Institute.

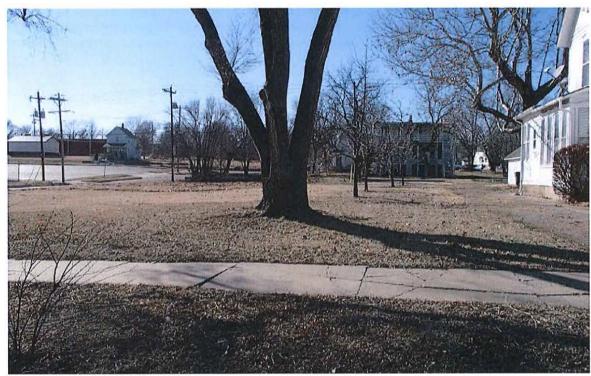
Robert C. Taggart, MAI State Certified General Real Property Appraiser G-436

Date Report Signed: March 12, 2015

# **ADDENDUM**

Contents:

Photos
Maps
Sales Validation Questionnaires
City of Topeka Agreement for Appraisal Services
Appraiser Qualifications, Robert C. Taggart, MAI



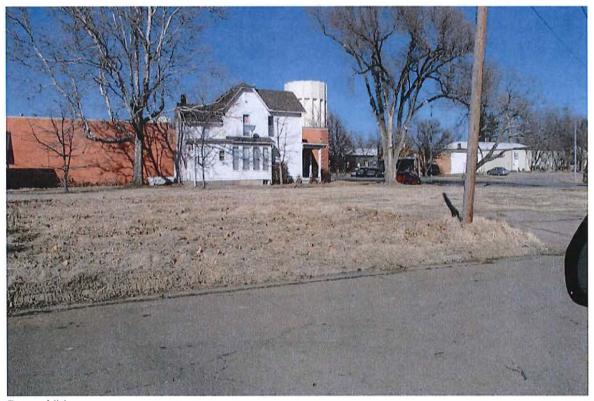
Parcel I



Parcel II



Parcel III

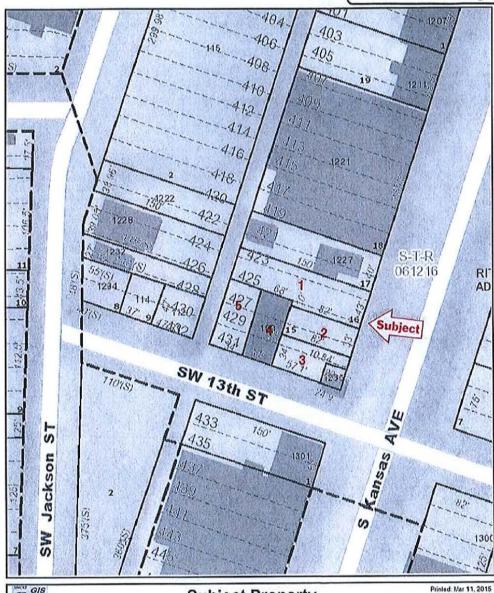


Parcel IV



Parcel V

# **⚠** Location Map

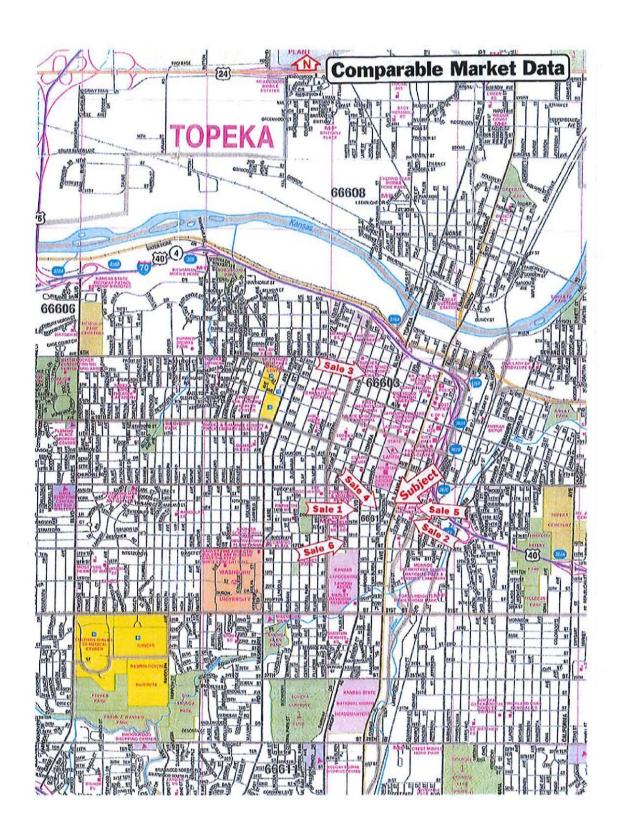


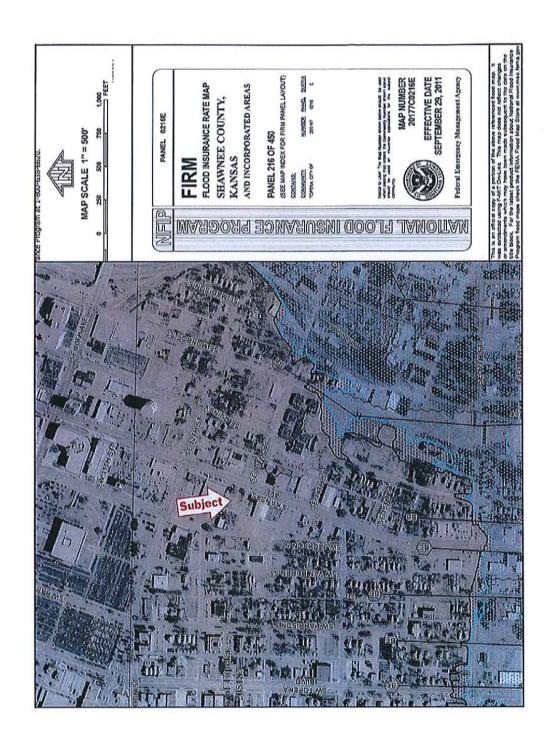
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# Subject Property

Shawnee County GIS Map

The information contained in this web site is provided to the recipient pursuant is NSA 45-200(c)(2) ORA. Entitine County makes no varianties or representations of any line, express or impried, regarding the information disks, or images provided heren. All information data, and service are provided as as and variant by accessing this vectors, this vectors the recipient accepts the risk of any errors or consistons. Sharmed County is not lattle in any analytic loss of information data or service provided heren. By accessing and using this information data or service provided here is a service provided heren. By accessing and using this information data or service provided here is a service provided here is a service provided heren. By accessing and using this information data or service provided heren. By accessing and using this witnesses of appeals benefit the county harmless in all mothers and accounts arising from the use or relative outside county and the service provided heren.





KANSAS REAL ESTATE SALES V	ALIDATION QUESTIONNAIRE
FOR COUNTY USE ONLY: 14	
	RO WAP SEC SHEET STR. BLOCK CARCELCOM
DATE 10/10/2000 CR RAGE DE	SPLIT MO YR TY AMOUNT 'S V
SELLER (Grantor)	BUYER (Grantes)
NAME Georgina M. Webb & Kenneth V. & Thelma	INAME William K. Rork
MAILING 4346 1015 Constitution	MAILING 1321 S. TOPE FA BLID
CITY/ST/ZIP-Zin/Li Laces	CITY/ST/ZIP TOO FA ( ) (66) 27/8/60
PHONE NO. ( 255) 267-5761	PHONE NO. (1935 235 1/050)
IF AGENT SIGNS FORM, BOTH BUYER AND SELL BRIEF LEGAL DESCRIPTION	
Pt of 497, 499, 501 & 503 Huntoons Add	Property / Situs Address: 1995 Sittle Tong Ku 11/1/4. Name and Mailing Address for Tax Sittle Tong Ku 11/1/4.
	Same as about
	The state of the s
CHECK ANY FACTORS THAT APPLY TO THIS SALE:	(See Instructions on back of form.)
1, SPECIAL FACTORS .	6. ARE YOU AWARE OF ANY CHANGES IN THE PROPERTY
Sale beween immediate family members:  SPECIFY THE RELATIONSHIP	SINCE JAN, 17 YES ENO
Sale involved corporate alliliates belonging to the same	☐ Demolition ☐ New Construction ☐ Remodeling ☐ Additions  Date Completed
parent company ☐ Auction Sate	7. WERE ANY DELINQUENT TAXES ASSUMED BY THE
Deed transfer in lieu of foreclosure or repossession Sale by judicial order (by a guardian, executor, conservator,	PURCHASER? TYES NO AMOUNT \$
administrator, or trustee of an estate)	8. METHOD OF FINANCING (check all that apply): 🎉
Sale involved a government agency or public utility	New loan(s) from a Financial Institution
<ul> <li>Buyer (new owner) is a religious, charitable, or benevolent organization, school or educational association</li> </ul>	Seller Financing Assumption of Existing Loan(s)  All Cash Trade of Property Not Applicable
Buyer (new owner) is a financial institution, insurance company, pension fund, or mortgage corporation	9. WAS THE PROPERTY MADE AVAILABLE TO OTHER POTENTIAL
Would this sale qualify for one of the exceptions listed on	PURCHASERS? TYES NO If not, explain
the reverse side of this form? (Please indicate #) Sale of only a partial interest in the real estate	(SEE #9 INSTRUCTION ON BACK)
Sale involved a trade or exchange of properties NONE OF THE ABOVE	10. DOES THE BUYER HOLD TITLE TO ANY ADJOINING PROPERTY?
2. CHECK USE OF PROPERTY AT THE TIME OF SALE:	11. ARE THERE ANY FACTS WHICH WOULD CAUSE THIS SALE TO
Single Family Residence Agricultural Land Farm/Ranch With Residence Mineral Rights Included?	BE A NON-ARMS LENGTH/NON-MARKET VALUE TRANSACTION? (SEE * #11 - INSTRUCTION ON - BACK) - YES - WINO.
☐ Condominium Unit ☐ Yes ☐ No	- Vinestilla - C
	12. TOTAL SALE PRICE \$ 15.000 QUARTE
3. WAS THE PROPERTY RENTED OR LEASED AT THE TIME OF SALE? YES NO	DEED DATE 101 (a 100)
4. DID THE SALE PRICE INCLUDE AN EXISTING BUSINESS?	13. I CERTIFY THAT THE ADDRESS TO WHICH TAX STATEMENTS FOR THE PROPERTY ARE TO BE SENT IS CORRECT.
TYES TO NO	I ALSO CERTIFY I HAVE READ ITEM NO. 13 ON THE
5. WAS ANY PERSONAL PROPERTY (SUCH AS FURNITURE,	REVERSE SIDE AND HEREBY CERTIFY THE ACCURACY OF THE INFORMATION AND THAT I AM AWARE OF THE
EQUIPMENT, MACHINERY, LIVESTOCK, CROPS, BUSINESS FRANCHISE OR INVENTORY, ETC.) INCLUDED IN THE SALE	PENALTY PROVISIONS OF K.S.A. 79-1437g.
PRICE? YES SKNO	PRINT NAME (- Propagno Le )alle
If yes, please describe	1 197
Estimated value of all personal property items included in the	SIGNATURE (SELEN) GRANTEE (BUYER) AGENT DAYTIME PHONE NO. ( )
sale price \$	GRANTOR (SEALER) GRANTEE (BUYER)
Mobile Home Year	surface and use ball point pen when completing.
(REV. 01/96) WHITE - REGISTER OF DE	EDS, PINK - PVD, YELLOW - COUNTY APPRAISER

01/00 COMMERCIAL SALES VALIDATION DOCUMENTATION RECORD	S56064 PARCEL # 089-133-06-0-20-10-008.00-0 BUYER: RORK WILLIAM \$15,000 LAND USE CODE: 500.0	: 314.0 GRP NUMBER: 50 PROPERTY ADDRESS: 01335 SW TOPERA CTED: 119, Roky'S (Secretary)	9	wes offered an open work	1
DATE: 11/01/00	OOV NUMBER: 056064 P	: 314.0 CTED: 143.	SOW CONTACTED: Oxogen	COMMENTS: CAN CAN -	ور

	ACCEPT ONE-PART FORMS (See website information below) LES VALIDATION QUESTIONNAIRE
FOR COUNTY USE ONLY:	eall
DEED 2012 01 3 3777 4	NO. MAP SEC SHEET OTR. BLOCK PARCEL OWN
	SPLIT MO YR TY AMOUNT S Y
NAME ROBORT F. Charite L. Warren	BUYER GRANGE Julestor J. Broast
MULLING 1322 SE MONTOR	MANUNG 5032 SE Tecumsel Rd
	CHYSTOP Garry ton, Ks 66402
	Supuranor City at 12 A
	email (optional)  AND SELLER TELEPHONE NUMBERS MUST BE ENTERED.
	Property / Situs Address: 1320 SE Monro-e
5 20 f+ 4452; N'/2 Lot	Name and Malling Address for Tax Statements .
454 Ritchies add.	Sylvestor J. Broast
	5032 SE Techuseh Rd
	Berry ton, Ks 66409
Check any special factors that apply:	6. Were any changes made to the property strice January 117?
Sale between immediate family members:  Specify the relationship	Date completed Amount 5
Sale involved corporate attitates or related entitles Auction sale (absolute auction () Yes () No)	7. Were any delinquent property taxes paid by the buyer? Anil \$
Bhort sale (amount of tien(s) exceeds sale proceeds)	Yes but the amount was not included in the total sale price
☐ Transfer in lieu of foreclosure or repossession ☐ Sate involved a build-to-suit or leaseback arrangement	No delinquent property taxes were included in the sale     Method of financing (check all that apply):
1 250 DA Indices State (DA a Zamenet execum:	New loan(s) from a financial institution   IRS 1031Exchange
conservator, administrator, or trustee of an estate)	Seller financing Assumption of an existing loan(s)  SO All costs  Trade of property  Not applicable
Sale involved a government agency of public titility  Buyer (new owner) is a religious, chaitlable, or	9. Was the properly offered to other potential buyers?
organization, school or educational association	Yes: Advertised (listed, internet, yard sign, word-of-mouth, etc.)
Buyer (new owner) is a financial institution, insurance company, pension fund, or mortgage corporation	10. Does the buyer hold this to any adjoining property?
Sale of only a partial interest in the real estate	Yes No
Sale involved a trade of exchange of properties  Menon of the above	11. Are there any additional facts that would cause this sale to be a distressed, forced, or non-arms length exchange?
2. Check use of property at the time of sale:	☐Yes No If yes, please describe
Single family residence	
☐ FamvRanch with residence Mineral rights ☐ Condominium unit ☐ Yes ☐ No	K.S.A. 79-1437g. Same; penalty for violations. Any person who
☑ Vacant land ☐ Apartment bullding	shall faisify the value of real estate transferred shall be deemed guilty of a misdemeanor and upon conviction thereof shall be
Other: (Specify) Commercial/Industrie)	fined not more than \$200'
Was the property rented or leased at the time of sale?     Yes (number of years remaining on lease	12 TOTAL SALE PRICE S 8.000 00
Tenant is buyer	DEED DATE 8729, 2.013
Yes (estimated value \$ ) No	13. I have read the instructions for completing this form and certify
5. Was any personal property included in the sale price (such	that the above information is true and accurate.
as fumiture, equipment, inventory, machinery, crops, cic.)?	Print name Sylvestore . BroasT
	Sul to Broash
Estimated value of all personal property items included to sate price \$	Signature
· · · · · · · · · · · · · · · · · · ·	Granter (Buyer) Gagent Daytime phone number ()
II Mobile Home: Year Model	TION ONE-PART QUESTIONNAIRE WEBSITE ADDRESS:

8 0 2 0 8 8 2 0 8 0 9 0 5 0 8

ONLY FOR USE IN COUNTIES APPROVED TO ACC KANSAS REAL ESTATE SAL	EPT ONE-PART FORMS (See rebuilt address before for applying the ES VALIDATION QUESTIONNAIRE
DEED / 1/14 /51/ 151/ 151/ 172 70	0 8 9 DO. NO. MAP SEC SHEST O'R. BLOCK PARCEL OWN
RECORDING 7 // TYPE OF INSTRUMENT	SP_IT MO YR TY AMOUNT \$ V
SELER GARGOT A Edwards	BLYSR (Grance) ( it y of Tope ka
VALUE 419 SW Taylor	MALING 620 SE Madison
CITITETE TODEKA Kansas 66603	GIYSTER TORKAKS 66603
PHONE NO. (785) 235-248.3	PHONE NO. 1785 368-3711
if agent signs form, both buyer and a	ELLER TELEPHONE NUMBERS MUST BE ENTERED.
C. th LIBRIEF LEGAL DESCRIPTION	Property / Situs Andress: Liame and Malling Address for Tax Scalements
Clat 120 Taylor Chreet	Traine drip Manifest Accress to 140 Dates Tones
Orional Town in the City of	
Topela Showster Courty Korros	
CHECK ANY FACTORS THAT APPLY TO THIS SALE	(See Instructions on back of form.)
1. SPECIAL FACTORS	6. ARE YOU AWARE OF ANY CHANGES IN THE PROPERTY
So's between immediate family members:  SPECIFY THE RELATIONSHIP	SINCE JAN. 1? YES AND Demolisor. Her Construction. Remodeling Additions
USale involved conscrate attitutes belonging to the same	Date Completed
patent company	7. WERE ANY DELINQUENT TAXES ASSUMED BY THE PURCHASER? ☐ YES XMO AMOUNTS
Aution Sale  Deed ranger in the off oraclesure or recossession	B. METHOD OF FINANCING (checket, that apply):
Sa'e by Judicia: order (by a grandian, executor, conservator,	They longist from a Figure of institution
acininiprotor, or trustee of an estate)	I Tealet Finnoring ( Lassinghing of Existing LDB1:6)
Sale luvolved a government agency or public risky	MAI Cash Trade of Property I has applicable  9. WAS THE PROPERTY MADE AVAILABLE TO OTHER POTENTIAL.
Buyer (new owner) is a resplous, chardable, or benevolent organization, school or educations, association	PURCHASERS? DYES DNO If not, explain
Buyer (new owner) is a "nanc al institution, insurance	
company, pension fund, or mortgage corporation	(SEE #9 BISTRUCTION ON BACK)
Would this cale qualify for one of the exceptions fixed on	10. DOES THE BUYER HOLD TITLE TO ANY ADJOINING PROPERTY?
the reverse side of this form? (Flease indicate ?)	MYES MACY  11. ARE THERE ANY FACTS WHICH WOULD CAUSE THIS SALE TO
Sole of only bidantal Merest in the real estate Sole involved a trade or exchange of properties	BE A NON-ARMS LENGTH ( NON-MARKET VALUE TRANSACTION?
NOHE OF THE ABOVE	(SEE #11 INSTRUCTION ON BACK) ☐YES . KNO
2. CHECK USE OF PROPERTY AT THE TIME OF SALE:	
Single Family Residence Agricultural Land  Family Renck With Repidence Mineral Rights Included?	
Condominium Unit	12. TOTAL SALE PRICE S 5,000
Apartment Building	DEED DATE 10 , 7 , 2011
Other: (Spedily) Commercial/Industrial 5.69	15. I CERTIFY THAT THE ADDERESS TO WHICH TAX STATEMENTS
3. WAS THE PROPERTY RENTED OR LEASED AT THE TIME	FOR THE PROPERTY ARE TO SE SENT IS CORRECT.
OF SALE? YES NO	I ALSO CERTIFY I HAVE READ ITEM NO. 13 ON THE
4. DID THE SALE PRICE INCLUDE AN EXISTING 8USINESS?  □YES ⊠NO	REVERSE SIDE AND HEREBY CERTIFY THE ACCURACY OF THE INFORMATION AND THAT I AM AWARE OF THE
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	partment Building				.,	/0			
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Taggart & Associates, Inc.

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SID. 10+ 79.8 OF 83 85	Lopula KS Colec 12.
CHECK ANY FACTORS THAT APPLY TO THIS SALE	(See Instructions on back of form.)
1. SPECIAL FACTORS	6. ARE YOU AWARE OF ANY CHANGES IN THE PROPERTY
SPECIFY THE RELATIONSHIP	SINCE JAN. 12 TYES TAO  Demolition New Construction Remodeling Additions
Sale involved corporate affiliates belonging to the same	Data Completed
parent company	7. WERE ANY DELINQUENT TAXES ASSUMED BY THE PURCHASER? TYPES INO AMOUNT \$
Aurtion Sale Deed transfer in fieu of foreclosure or repossession	8. METHOD OF FINANCING (check all that apply):
Sale by judicial order (by a guardian, executor, conservator,	New loan(s) from a Financial Institution
administrator, or trustee of an estate)	Seller Financing Assumption of Existing Loan(s)  At Cash Trada of Property Abolicable
Sate involved a government agency or public utility  Buyer (new owner) is a religious, charitable, or benevotent	8. WAS THE PROPERTY MADE AVAILABLE TO OTHER POTENTIAL PURCHASERS LIVES IVINO IT not, explain
organization, achool or educational association	PURCHASERS TO YES IZINO If not, explain
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2. CHECK USE OF PROPERTY AT THE TIME OF SALE:	
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☐Condominiumi Unit ☐Yes ☐No	12. TOTAL SALE PRICE \$ / 10 205,00
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13	.015.00.0

# **ADMINISTRATIVE ACTION FORM**

Contact Person:	Sasha Stiles	Date:	3/12/2015		
Document Type:	Contract/Agreement (involving C & P)	Document #:	4426	<b>2</b>	
Second Party: Subject:	Taggart & Associates, Inc	Project #: HTE #:			
Department/Division:	Housing and Neighborhood Development - H	ND CIP Project?	Yes		
Category/Subcategory:	007 Contracts and Amendments / 018 Other				
Requested Action:	Approve and Execute Document	APR 0 7	2015		
Financial Implications:			=1	23	
The fee for this appraisa available for this reques	Il service is \$1,000 and will come out of CDBG p t.	orogram funds.	There are sufficient of the su	ent funds 25 /	3 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

# Description:

This appraisal is a step in the process to liquidate unwanted surplus property. The property was offered to City departments and none responded with interest. The property is zoned commercial and in a commercial area so it will not work for infill housing activities. The appraisal is needed to offer the property for sale.

Approval/Action R	outing:		
Approved By:	Department/Division	Date:	3/12/15
Approved By:	La Cl	Date:	3-12-15
Approved By:	Contracts & Proferement  M	Date:	3-17-15
Approved By:	Legal	Date:	3-24-15
Approved By:	Chief Fiscal Officer Dury	Date:	3/24/15
Return To:	City Clerk () () Contracts & Procurement		

# CITY OF TOPEKA CONTRACT NO. 44360 AGREEMENT FOR APPRAISAL SERVICES

The CITY OF TOPEKA, KANSAS, DEPARTMENT OF NEIGHBORHOOD RELATIONS "City," and Roman C. TAGGART "Appraiser," agree to a contract for the appraisal of real property located at:

S Kansas Avenue (approximately 1229 – 1235 S Kansas) & SW 13th Street (approximately 108 & 110 SW 13th).

### Legally described as:

Tract I: The South 10 feet of Lot 423, all of Lot 425 and the North 8 feet of the East 82 feet of Lot 427 on Kansas Avenue, in Ritchies Addition to the City of Topeka, Shawnee County, Kansas.

Tract II: The South 17 feet of the east 82 feet of Lot 427, and the North 16 feet of the East 82 feet of Lot 429 on Kansas Avenue, in Ritchies Addition to the City of Topeka, Shawnee County, Kansas.

Tract III: The South 9 feet of the East 82 feet of Lot 429, and the East 82 feet of Lot 431 on Kansas Avenue, in Ritchies Addition to the City of Topeka, Shawnee County, Kansas.

EXCEPT: A part of Lot 431 on Kansas Avenue, in Ritchies Addition to the City of Topeka, Shawnee County, Kansas, described as follows: Beginning at the Southeast corner of said Lot 431; thence Northerly 23.16 feet along the East line of said Lot 431; thence Westerly 24.90 feet parallel to the South line of said lot 431; thence Southerly 23.16 feet parallel to the East line of said Lot 431 to the South line of said lot 431; thence Easterly 24.90 feet along said South line to the point of beginning.

Tract IV: The East 34 feet of the West 68 feet of Lots 427, 429 and 431 on Kansas Avenue, in Ritchies Addition to the City of Topeka, Shawnee County, Kansas.

Tract V: The West 34 feet of Lots 427, 429 and 431 on Kansas Avenue, in Ritchies Addition to the City of Topeka, Shawnee County, Kansas

# The City will provide:

1. The legal description included in this agreement.

## The Appraiser agrees:

2. To perform all work necessary to appraise the property.

- 3. To deliver a restricted narrative appraisal for each parcel within two (2) weeks after receipt of the materials provided by the City, i.e. legal descriptions.
- 4. The Appraiser shall NOT prepare and submit a data book for the project.

The City may grant an extension of this deadline, but the parties understand the project is proceeding on an expedited basis and time is of the essence.

The Appraiser will prepare and submit two copies of the Restricted Narrative Appraisal Report estimating the value for each tract appraised. Appraisal reports shall include but not be limited to: inspection detail; highest and best use; explanation of adjustments; plats and photographs; certificate of appraiser; and, limiting conditions form.

The Appraiser shall keep and maintain individual tract files, including appraisal reports and all related correspondence in connection with and incidental to the performance of this Agreement, and to make said files available at any time for inspection by the City. All such information shall become the property of the City under this Agreement and shall be delivered to the City immediately, on a continuous basis as tracts are appraised. Appraiser further agrees that all information gained regarding the appraisals on the project shall be kept confidential.

If the appraisal services and related documentation are deficient in any respect and are not to the satisfaction of the City, Appraiser shall immediately make the necessary corrections and/or furnish the additional information or documentation required upon notification from the City or his/her authorized representative. The Appraiser shall be paid no additional payment for correcting these deficiencies.

The Appraiser warrants it has no direct or indirect interest in such properties and will in no way benefit from the appraisal or acquisition of properties appraised under this Agreement. .

## **Payment**

The City will compensate the Appraiser for subject appraisal as follows:

The City will pay \$200 for each parcel appraised for this project:

Parcels 1 through 5 \$1,000 [Which includes all direct and indirect expenses of any nature whatsoever, including but not limited to: wages; overhead; taxes; licenses; penalties; fines; administrative expenses; travel expenses, and vehicle expense; computer

expense; clerical support; stationary; and, postage.]

If the Appraiser is required to appear for pretrial conferences or as a witness in court, the City will pay Appraiser, in addition to the appraisal fees described above, \$150 per hour.

The City will pay for appraisal services only after receipt of a properly executed statement for services, which shall include the Purchase Order number for these services and the

Appraiser's social security or FEIN number. The Appraiser must submit its statement for services through the City's online invoice system: accountspayable@topeka.org.

If any appraisal work remains incomplete after the due date specified above, the City may assess the sum of Twenty-five Dollars (\$25.00) per day per each incomplete tract, which sums may be deducted from any monies due the Appraiser, not as a penalty but as liquidated damages.

The City will not deduct these liquidated damages if such remaining incomplete work is the result of major changes made by the City, which would cause an extension of the due date.

# Both parties agree:

The City reserves the right to terminate this Agreement at any time. The Appraiser will be paid the reasonable value of the services rendered up to the time of termination. All work performed and documents produced by the Appraiser shall become the property of the City.

If a dispute arises concerning a question of fact in connection with appraisal policies and procedures and is not resolved by agreement between the parties, the dispute shall be submitted to the City Attorney for final settlement.

This Agreement is binding upon the parties hereto and their successors and assigns.

APPRAISER

Robert C. Taggart

CITY OF TOPEKA, KANSAS

m Colson, City Manager

Attest: Dink June City Clark

Brenda Younger, City Clerk

### QUALIFICATIONS OF ROBERT C. TAGGART, MAI, CAE

### PROFESSIONAL ASSOCIATIONS

MAI Member, Appraisal Institute, #3100
TAAR, Topeka Area Association of Realtors
NAR, National Association of Realtors
CAE, The International Association of Assessing Officers
State of Kansas Certified General Real Property Appraiser Certificate No. G-436

### **EDUCATION & SPECIAL TRAINING**

Washburn University, B.A. Degree, 1951

Appraisal Institute: National USPAP Update, 2014; Comparative Analysis, 2013; Analyzing Operating Expenses, 2013; National USPAP Update, 2012; Intro. To Conservation Easement Valuation, 2011; Real Estate Industry Perspectives on Lease Acctg., 2011; Business Practices and Ethics, 2010; National USPAP Update, 2010; 15 Hour National USPAP Course, 2009; National USPAP Update, 2009; Office Building Valuation: A Contemporary Perspective, 2008; National USPAP Update, 2007; Valuation of Detrimental Conditions in Real Estate, 2007; The Challenges of Easements, Eminent Domain & Right-of-Way, 2006; Analyzing Distressed Real Estate, 2006; Business Practices and Ethics, 2006; National Uniform Standards of Professional Practice, 2004; Subdivision Analysis, 2004; Capitalization Theory, 2003; The Road Less Traveled – Special Purpose Properties, 2003; Standards of Professional Appraisal Practice, 2002; Valuation of Detrimental Conditions, 2002; Eminent Domain & Condemnation Appraising, 2000; General Applications, 1996; Highest & Best Use and Market Analyses, 1995; Understanding Limited Appraisals and Appraisal Reporting Options, 1994; the Appraiser's Complete Review Seminar, 1993; Reviewing Appraisals Seminar; Relocation Appraising, 1992; Residential Appraisal Reports from a Reviewer's Perspective, 1992

American Institute of Real Estate Appraisers: Real Estate Appraisal Principles; Basic Valuation Procedures; Standards of Professional Practice; Capitalization Theory and Techniques A & B; Residential Valuation; Case Studies in Real Estate Valuation; and Litigation Valuation

Other Courses and Seminars Include: Valuation of Residential Land, 2011; Valuation of Historic Properties, 2011; Land, Condos and Subdivisions – Solutions to Hard to Value Assets, 2010; National USPAP Update, 2009; Marshall Swift Cost Approach – Commercial, 2005; Appraisal Report Writing; Valuation of Lease Interests; Subdivision Analysis; Rates, Ratio and Reasonableness; Industrial Valuation; Hotel/Motel Valuation; Feasibility Analysis and Highest & Best Use; Easement Valuation; Discount Cash Flow Analysis; Condominium Analysis and Valuation; Rural Appraisals; Cash Equivalency; Income Property Valuation; and Asset Management and Disposition

### PROFESSIONAL ORGANIZATIONS

Society of Real Estate Appraisers (through December 1990), Past Vice Governor 27th District, Past President Topeka Chapter; Topeka Board of Realtors, Past Director, Vice President and President; National Association of Realtors; Kansas Farm Managers and Rural Appraisers Association; Kansas Real Estate Appraisal Board.

### **EXPERIENCE**

Actively engaged since 1948 in real estate sales, appraisals, loans, construction, and development of residential, multifamily, commercial and industrial properties in the Topeka area and central United States. Qualified as an expert witness in real estate valuation before State and Federal District Courts. Completed several City, County and State projects for acquisition, right of way and temporary easements.