

BEFORE THE BOARD OF COUNTY COMMISSIONERS  
OF LANCASTER COUNTY, NEBRASKA

IN THE MATTER OF INSTITUTING )  
EMINENT DOMAIN PROCEEDINGS ) RESOLUTION NO. R-19-0049  
Project No. 19-02 )  
Tract No. 13 )

WHEREAS, pursuant to the laws of the State of Nebraska, the County of Lancaster (“County”) is charged with the duty of constructing, maintaining and improving County roads and bridges within the County, and is authorized to exercise the power of eminent domain in conjunction with its performance of such duties;

WHEREAS, the County has concluded that it is necessary for the safety and convenience of the traveling public to conduct County Grading Project 19-02, on South 82<sup>nd</sup> Street, from Roca Road to Saltillo Road;

WHEREAS, certain right-of-way, more particularly described and shown in Exhibits A and B, attached hereto and hereby incorporated by this reference, on certain property must be acquired in order to conduct County Grading Project 19-02, on South 82<sup>nd</sup> Street, from Roca Road to Saltillo Road;

WHEREAS, the County has contacted Danja M. Pegram-Siders, Manager, on behalf of AGINVEST, LLC, record owner of said property, and the County has made good faith offers to purchase from AGINVEST, LLC, the needed right-of-way shown and described in Exhibits A and B, attached hereto; and

WHEREAS, the County has made reasonable efforts to induce AGINVEST, LLC, to accept its offers, as shown in the Summaries of Contacts attached as Exhibit C, but has been unable to reach an agreement to purchase said property;

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners of

Lancaster County, Nebraska, that eminent domain proceedings be instituted in the County Court of Lancaster County, Nebraska, in order to acquire the needed right-of-way shown and described on Exhibits A and B, attached hereto, from the AGINVEST, LLC..

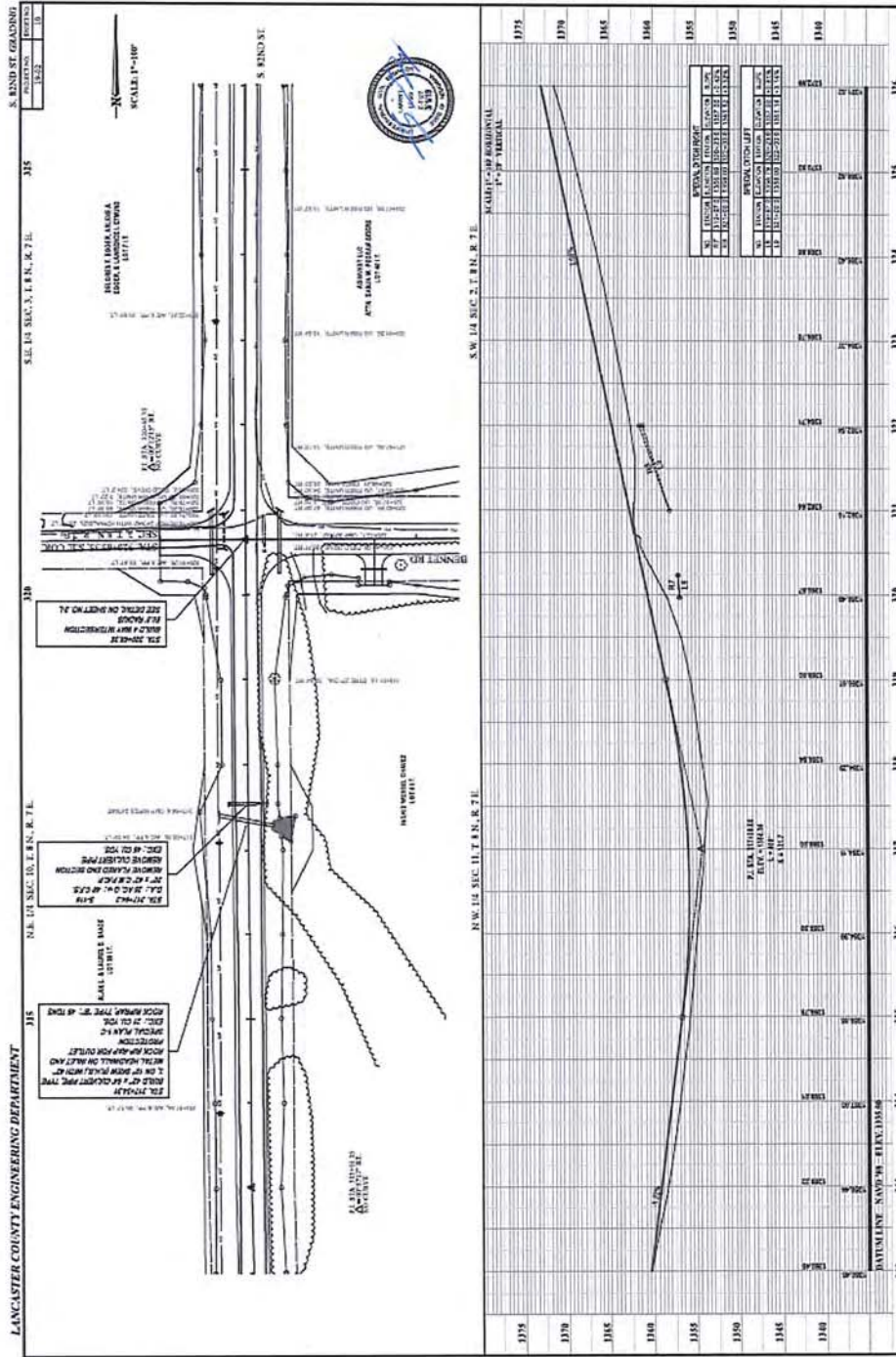
DATED this 25<sup>th</sup> day of June, 2019, at the County-City Building, Lincoln, Lancaster County, Nebraska.

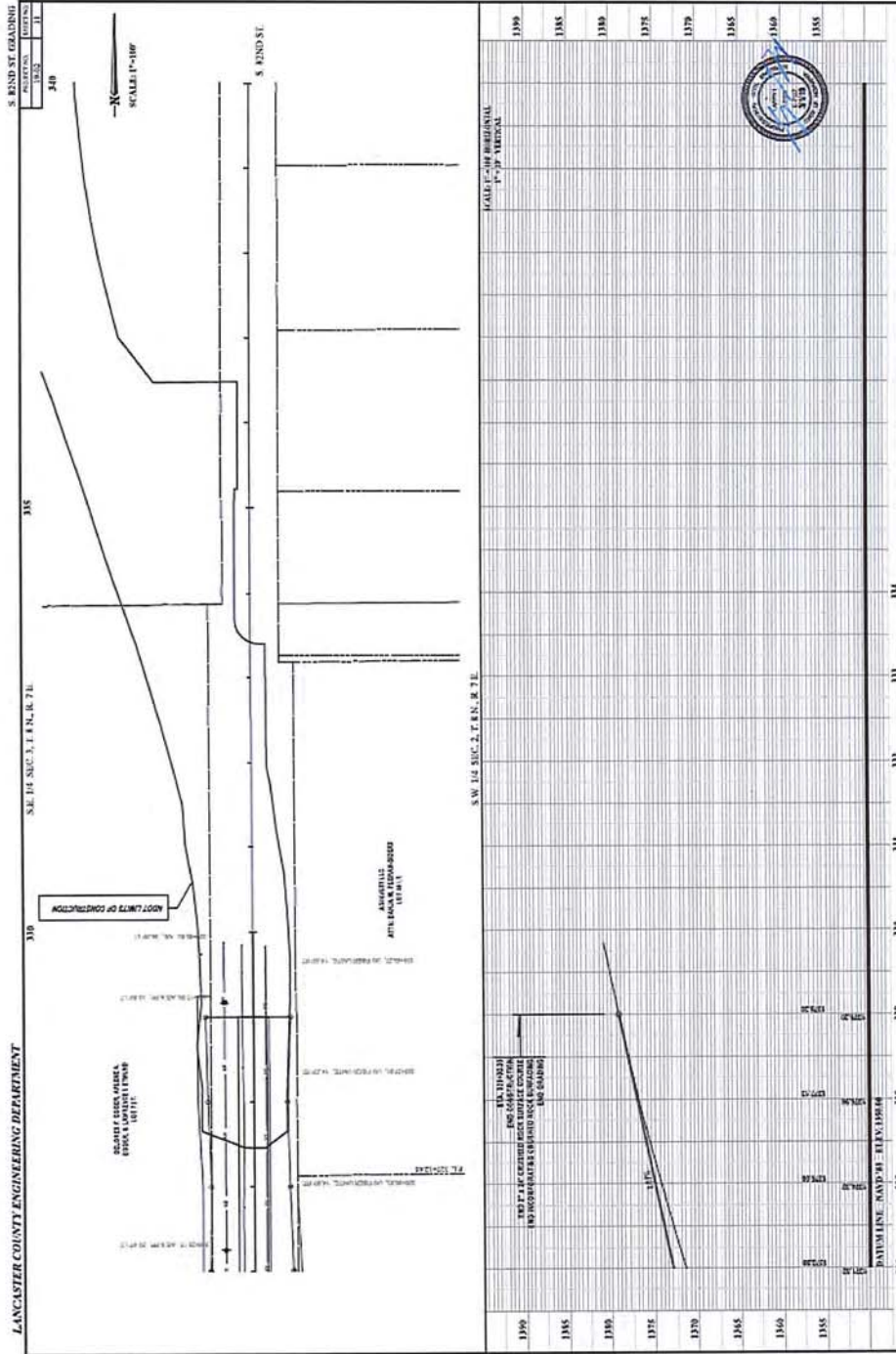
BY THE BOARD OF COUNTY  
COMMISSIONERS OF LANCASTER  
COUNTY, NEBRASKA

APPROVED AS TO FORM  
this 25<sup>th</sup> day of  
June, 2019.

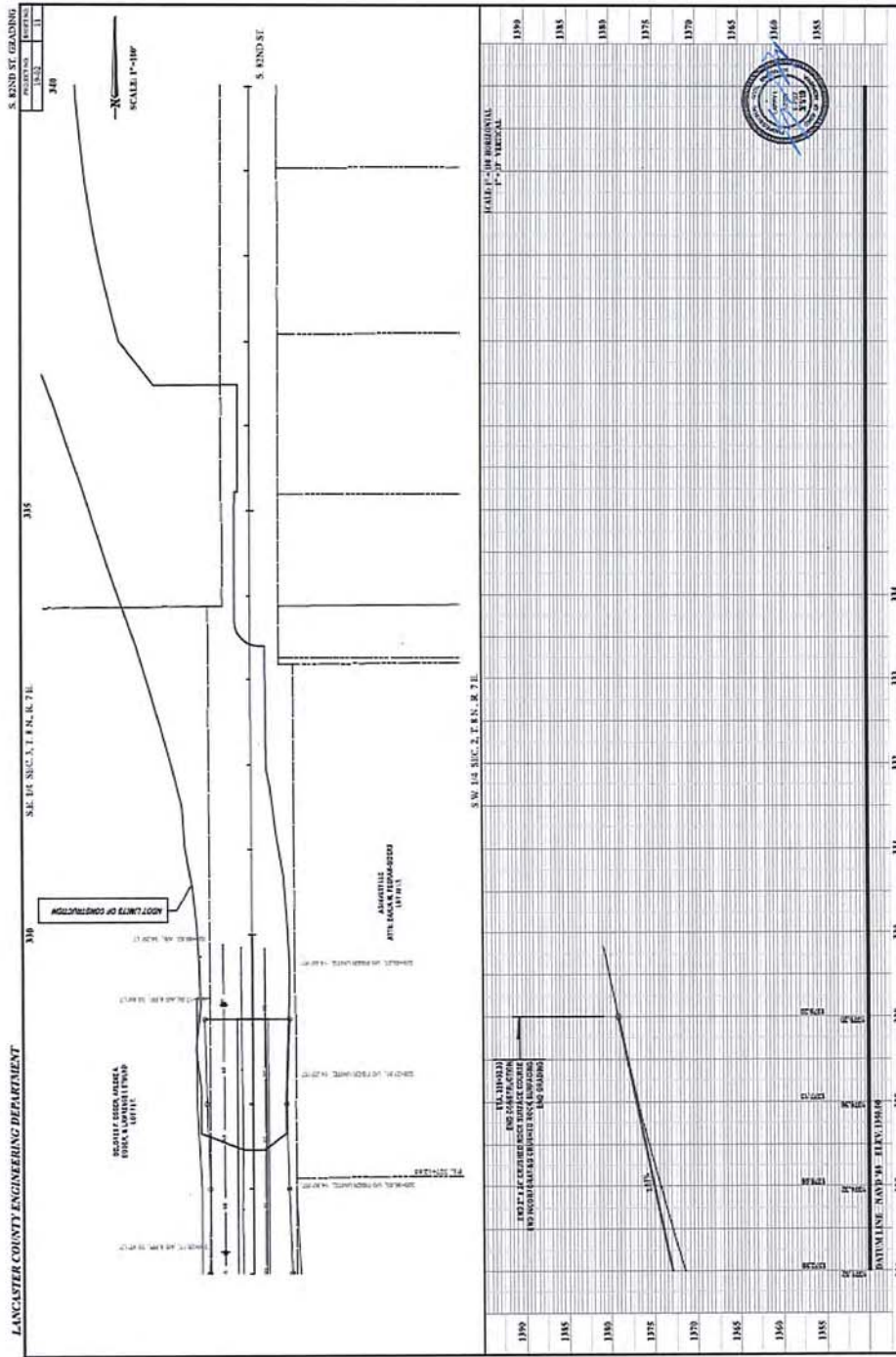
\_\_\_\_\_  
Deputy County Attorney  
for PATRICK CONDON  
Lancaster County Attorney

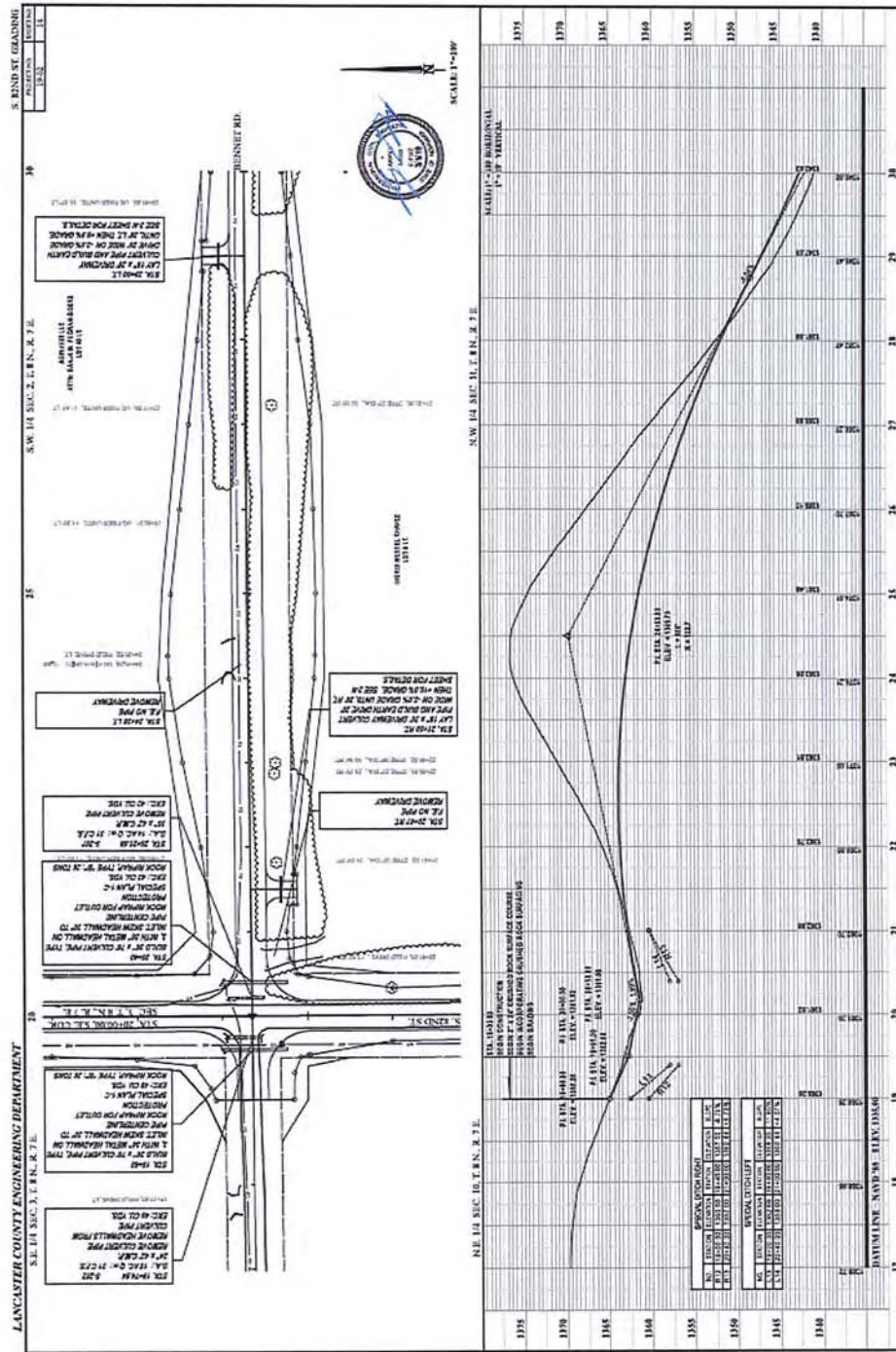
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Legal Description of Permanent Easement

Permanent Easement  
S. 82nd Street  
Tract 13

A part of Lot 40, Irregular Tracts, located in the SW ¼ of Section 2, Township 8 North, Range 7 East of the 6th Principal Meridian, Lancaster County, Nebraska, more particularly described as follows:

Referring to the Southwest Corner of said SW ¼; thence with an assumed bearing of North 00 Degrees, 04 Minutes, 45 Seconds West, with the west line of said SW ¼, a distance of 50.00 feet to a point; thence North 89 Degrees, 34 Minutes, 30 Seconds East, and parallel with the south line of said SW ¼, a distance of 50.00 feet to the point of beginning; thence continuing with aforesaid bearing of North 89 Degrees, 34 Minutes, 30 Seconds East, a distance of 949.70 feet to a point; thence North 84 Degrees, 42 Minutes, 51 Seconds West, a distance of 502.49 feet to a point; thence North 87 Degrees, 33 Minutes, 45 Seconds West, a distance of 100.12 feet to a point; thence South 81 Degrees, 58 Minutes, 50 Seconds West, a distance of 302.65 feet to a point; thence North 45 Degrees, 26 Minutes, 28 Seconds West, a distance of 62.69 feet to a point; thence North 00 Degrees, 04 Minutes, 45 Seconds West, and parallel with the west line of said SW ¼, a distance of 425.00 feet to a point; thence North 02 Degrees, 56 Minutes, 29 Seconds West, a distance of 100.12 feet to a point, said point being located 50.00 feet east of, as measured perpendicular to, the west line of said SW ¼; thence South 00 Degrees, 04 Minutes, 45 Seconds East, and parallel with the west line of said SW ¼, a distance of 584.35 feet to the point of beginning.

Containing 0.75 acres, more or less.

LANCASTER  
COUNTY

Pamela L. Dingman, P.E.  
County Engineer

## ENGINEERING

Kenneth D. Schroeder, R.L.S.  
Deputy County Surveyor

## DEPARTMENT

AGINVEST, LLC  
Attn: Danja M. Pegram-Siders  
5230 No. 14<sup>th</sup> St.  
Lincoln, NE. 68521

RE: Project 19-02  
Tract No. 13  
So. 82<sup>nd</sup> St (Roca Rd to Saltillo Rd)  
Lancaster Co., NE.

Dear Ms. Pegram-Siders:

This information letter is presented to you in addition to the information set forth on the Right-of-Way Contract you have received in order to explain certain matters pertaining to the proposed right-of-way acquisition.

Based upon visual inspection by the Lancaster County Engineering Department, our office considers it necessary to acquire additional right-of-way in support of this project.

As the result of the passage of Public Law 91-646 (more commonly known as the Uniform Relocation Assistance in Real Property Acquisition Policy Act of 1970), certain uniform real property acquisition practices became requirements.

Lancaster County has provided you with information which is the basis for our determination of Fair Market Value for your property. More specifically the information is as follows:

- |    |   |                           |
|----|---|---------------------------|
| A. | Legal description for the identification of the real property to be acquired:   |                           |
|    | A part of Lot Forty (40), Irregular Tract, located in the Southwest Quarter (SW ¼) of Section Two (2), Township Eight (8) North, Range Seven (7) East, of the 6 <sup>th</sup> Principal Meridian, Lancaster County, Nebraska. |                           |
| B. | Type of interest being acquired:  | <b>PERMANENT EASEMENT</b> |
| C. | Improvements including fixtures which are to be acquired:   | <b>NONE</b>               |
| D. | Improvements to be acquired as part of the project:   | <b>NONE</b>               |
| E. | Identification of personal property to be acquired:   | <b>NONE</b>               |

The right-of-way contract(s) you have received are based on the following criteria:

- The offer is based upon the fair market value of the property;
- The offer is not less than the approved appraised value of the property;
- The offer discounts any increase or decrease in the fair market value of the property as a result of the project for which the property is acquired;
- The offer includes total compensation for all separately held interests in the real property.

Property acquisition will be complete upon full payment to the Owner of the agreed upon purchase price. In the event of a condemnation proceeding, acquisition will occur upon Lancaster County depositing the awarded compensation amount with the court. The amount deposited will not be less than the approved appraised value of the property to be acquired.

If you must move because your home, business or farm operation has been or will have been acquired, you will be given ninety (90) days advance written notice informing you of the date you must vacate the property.

If, as a direct result of the right-of-way acquisition, a portion of your property is deemed to be an uneconomic remnant, you will have the right to receive an offer to purchase from the County, for the acquisition of the uneconomic remnant. If you desire, you may retain ownership of the uneconomic remnant. This would be a strictly voluntary act on your part, and you are under no obligation to retain the remnant.

If there are improvements (house, garage, fencing, etc.) are being purchased by the County, you will be allowed the option of purchasing the improvements at its depreciated or salvage value as determined by Lancaster County. You may be eligible to receive payment or have Lancaster County pay the cost of the following: recording fees, transfer taxes, pre-payment penalty for recorded mortgages or deeds of trust, and the pro-rata portion of the real property taxes currently paid by you prior to the acquisition by the County.

In a condemnation action initiated by Lancaster County you may be eligible for certain expenses. If Lancaster County abandons a condemnation action affecting your property or you are successful in an inverse condemnation action, you may be eligible for certain expenses. If you believe the amount of eligible payments is insufficient, you may appeal the County's decision by filing a written appeal within sixty (60) days after receiving written notice of the said decision. If you are not satisfied, you may seek judicial review at your own expense.

It is the sincere desire of the Lancaster County Engineering Department to provide the utmost assistance and cooperation in successfully providing for the safe transportation needs of the individual landowners and the public at large.

Sincerely,



Pamela L. Dingman, P.E.  
Lancaster County Engineer

03/05/2019

Ag Invest  
c/o Danja Pegram  
4900 N. 14<sup>th</sup> Street  
Lincoln, NE 68521

RE: Project No. 19-02  
Tract No. 13

Dear Mrs. Pegram:

The Lancaster County Engineering Department is seeking to purchase additional easements for the improvement of South 82<sup>nd</sup> St. from Roca Rd. to Saltillo Rd. The reason for the additional easement is due to a change in roadway design. Basically the road is going from a 50 mph gravel surface, to a 55 mph asphaltic type pavement. Total net length of the project will be approximately 2.75 miles with land acquisition will begin immediately.

Engineering for this project is complete, no modifications or alterations are contemplated, and any questions relating to other than property acquisition may be directed to the design engineer by calling (402) 441-7681.

I will meet with you to discuss the impact this project will have on your property and to present the construction plan and County's offer of compensation.

Please contact me to schedule an appointment as soon as possible. I may be reached at (402) 441-8328 (office) or (402) 416-7469 (cell) Monday through Friday between the hours of 7:00am and 7:30pm. In the event I am not available to receive your call please leave a return telephone number and I will contact you as soon as possible.

Appointments are normally scheduled during regular business hours Monday through Friday from 8:00am to 4:30pm. Other appointment times may be scheduled as needed. Presentation appointments may be conducted at the Lancaster County Engineering office, your home or your place of business.

Presentations require approximately ½ hours of your time depending on the complexity of the acquisition. If there are multiple landowners, renters or a tenant farmer involved it would be appreciated if all parties could meet at the same time.

I look forward to receiving your call and meeting with you in the near future.

Sincerely,

Alex G. Olson  
Right-of-Way Agent



## VALUATION SECTION

### Land Valuation

The value of the subject site is estimated by comparison to other similar land transactions. The following transactions representing vacant agricultural sales that were used to assist in the estimate of the value of the subject site.

Land Sale No. 1

|                               |  |
|-------------------------------|--|
| Parcel Identification Number: | 15-02-400-004-000  |
| Location:                     | Vicinity 90 <sup>th</sup> & Bennet Rd.<br>Hickman, NE.   |
| Legal Description:            | Lot Four (4), Irregular Tract, located in the Northeast Quarter (NE $\frac{1}{4}$ ); the Southwest Quarter of the Northeast Quarter (SW $\frac{1}{4}$ NE $\frac{1}{4}$ ); and the West Half of the Southeast Quarter (W $\frac{1}{2}$ , SE $\frac{1}{4}$ ), Section Two (2), Township Eight North (8N), Range Seven East (7E) of the 6 <sup>th</sup> P.M Lancaster County, State of Nebraska |
| Grantor:                      | Ronald L Wunibald and Joyce Wunibald, husband and wife; and Jane E. Jenkins and John Jenkins, wife and husband   |
| Grantee:                      | Baade Property EAT, LLC, a Nebraska limited liability company  |
| Instrument:                   | Warranty Deed<br>Date of Execution: 01/15/2016<br>Instrument # 2016003135<br>Date Recorded: 01/27/2016   |
| Tract Size:                   | 127.45 Acres, more or less   |
| Sale Price:                   | \$ 892,150<br>\$/Ac: \$ 7,000/Acre   |
| Financing:                    | Cash to Seller   |
| Zoning:                       | Agricultural Development   |
| Flood Status:                 | The site is not believed to be in a delineated flood zone or flood hazard area   |
| Highest and Best Use:         | Agricultural   |
| Improvements:                 | Vacant   |
| Confirmed:                    | Real Estate Transfer Statement<br>Nebraska Dept. of Revenue  |

**Land Valuation (Continued)**

Land Sale No. 2

Parcel Identification Number: 15-17-300-009-000  
15-18-400-004-000

Location: So. 38<sup>th</sup> & Roy St.  
Roca, NE.

Legal Description: Parcel 1: Lot One Hundred Eleven (111), Irregular Tract, located in the Southeast Quarter (SE ¼) of Section Seventeen (17), Township Eight (8) North, Range Seven (7) East of the 6<sup>th</sup> P.M., Lancaster County, State of Nebraska; and  
Parcel 2: Lots Thirty-Two (32) and Forty-Six (46), Irregular Tracts, located in the Southeast Quarter (SE ¼) of Section Eighteen (18), Township Eight (8) North, Range Seven (7) East of the 6<sup>th</sup> P.M., Lancaster County, State of Nebraska

Grantor: Joshua C. Wilcox and Melissa R. Wilcox, husband and wife, and Alison E. Blair, f/k/a Alison E. Wilcox and Brian T. Blair, wife and husband

Grantee: Lower Platte South Natural Resources District, a political subdivision of the State of Nebraska

Instrument: Warranty Deed  
Date of Execution: 10/26/2018  
Instrument # 2018042926  
Date Recorded: 10/26/2018

Tract Size: 30.07 acres, more or less

Sale Price: \$ 129,000 \$/Acre: \$ 4,290/Ac.

Financing: Cash to Seller

Zoning: Agricultural

Flood Status: The site is located in a delineated flood zone or flood hazard area

Highest and Best Use: Current Development

Confirmed: Real Estate Transfer Statement  
Nebraska Dept. of Revenue







**Land Valuation (Continued)**

The preceding vacant agricultural land sales are summarized as follows:

| Sale    | Location                            | Date    | Price (\$) | Size (Ac) | \$/Ac    | Zoned |
|---------|-------------------------------------|---------|------------|-----------|----------|-------|
| 1       | S. 90 <sup>th</sup> & Bennet Rd.    | 01/2016 | \$ 892,150 | 127.45    | \$ 7,000 | Ag    |
| 2       | So. 38 <sup>th</sup> & Roy, Roca    | 10/2018 | 129,000    | 30.07     | 4,290    | Ag/FP |
| 3       | So. 54 <sup>th</sup> & Hickman Rd.. | 03/2019 | 632,874    | 147.18    | 4,300    | Ag.   |
| 4       | 19701 So. 54 <sup>th</sup> St.      | 03/2019 | 454,023    | 74.43     | 6,100    | Ag    |
| 5       | So. 68 <sup>th</sup> & Stagecoach   | 03/2019 | 121,875    | 25.60     | 4,761    | Ag/FP |
|         |                                     |         |            |           |          |       |
| Subject | So. 82 <sup>nd</sup> & Bennet Rd.   |         |            | 19.51     |          | Ag.   |

LANCASTER COUNTY  
 ENGINEERING DEPARTMENT  
 RIGHT-OF-WAY CONTRACT  
 (Permanent Easement)

THIS AGREEMENT made and entered into by and between:

AGINVEST, LLC  
 Attn: Danja M. Pegram-Siders  
 5230 No. 14<sup>th</sup> St.  
 Lincoln, NE. 68521

hereinafter referred to as the Owner and Lancaster County, a governmental subdivision, hereinafter referred to as the County.

WITNESSETH: In consideration of the payment or payments as specified below and the performance of the special provisions contained herein, the Owner hereby grants to the County, permanent easement to certain real estate described by stationing and distances measured from project center line as follows:

|                     |                   |                          |            |
|---------------------|-------------------|--------------------------|------------|
| From Sta. 20+55.66  | to Sta. 21+00.00  | a strip 109.31 – 65 ft.  | Left side  |
| From Sta. 21+00.00  | to Sta. 24+00.00  | a strip 65.00 – 105 ft.  | Left side  |
| From Sta. 24+00.00  | to Sta. 25+00.00  | a strip 105 - 100 ft.    | Left side  |
| From Sta. 25+00.00  | to Sta. 30+00.00  | a strip 100 – 50 ft.     | Left side  |
| From Sta. 321+75.00 | to Sta. 326+00.00 | a strip 55 ft. wide      | Right side |
| From Sta. 326+00.00 | to Sta. 327+00.00 | a strip 55 – 50 ft. wide | Right side |

Said permanent easement will be utilized more specifically for grading and maintenance of construction project as shown on the approved plans for Project No. 19-02, Tract No. 13 consisting of 0.75 acres, more or less exclusive of existing right of ways situated in Lot Forty (40), Irregular Tract, located in the Southwest Quarter (SW ¼) of Section 2, Township 8 North, Range 7 East of the 6<sup>th</sup> Principal Meridian, Lancaster County, Nebraska,

The County agrees to purchase the above described permanent easement and to pay therefore within a reasonable time after the consummation of this contract. The said permanent easement will be prepared, furnished and recorded by the County at no cost to the Owner. It is understood by the parties hereto that the easement will be recorded immediately following the said consummation.

The County shall have immediate right of entry on the premises described above upon payment to the Owner of 100% due under this contract. Payment is to be made by the County to the Owner for the easement area actually acquired, not including present public right-of-way, according to the following rate per acre:

|                                   |                 |
|-----------------------------------|-----------------|
| 0.75 Acres @ \$ 10,000/Acre x 90% | \$ 6,750.00     |
| Title Extension Fee               | <u>\$ 55.00</u> |
| Contract Total                    | \$ 6,805.00     |

The above payments shall cover all damages caused by the establishment and construction of the above project except for crop damage, if any, which will be paid for in the amount based on the yield from the balance of the field less expenses of marketing and

harvesting. Crop damage shall mean damage to such crops as are required to be planted and which were planted at the time of the signing of this contract and which are actually damaged due to construction of this project, but in no case shall damage be paid for more than one year's crop. The Owner agrees to make a reasonable attempt to harvest any crop so as to mitigate the crop damage.

The County agrees to seed the areas disturbed by the construction unless other provisions for seeding have been included in the special provisions of this contract.

The County agrees to rock the disturbed areas of rock driveways and to place additional rock, if required, for a period of one year from the completion of this project. The Owner must notify the County if additional rock is required.

If the Owner has a properly recorded survey of the property affected, the County agrees to re-establish survey corners destroyed as a result of the construction at no cost to the Owner.

All damage items that the Owner has been compensated for shall become the property of the County and will be removed and/or disposed of by the County. Salvage of items given to the Owner as stated in the special provisions of this contract must be accomplished by the start of the construction of this project or the Owner shall forfeit the right to such salvage.

#### SPECIAL PROVISIONS

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This contract shall be binding on both parties as soon as it is executed by both parties, but should not any of the above real estate be required, this contract shall terminate upon payment of \$10.00 by the County to the Owner, provided the acquisition has not been totally consummated.

The County of Lancaster, Nebraska, hereby gives notice that it is Lancaster County's policy to assure full compliance with Title VI of the Civil Rights Act of 1964, The Civil Rights Restoration Act of 1987, and related statutes and regulations in all programs and activities. Title VI requires that no person shall, on the grounds of race, color, sex, or national origin be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any Federal Aid Highway program or other activity for which Lancaster County receives Federal financial assistance.

Any person who believes they have been aggrieved by an unlawful discriminatory practice under Title VI has a right to file a formal complaint with Lancaster County. Any such complaint must be in writing and filed with Lancaster County Title VI Coordinator within one hundred eighty (180) days following the date of the alleged discriminatory occurrence. Title VI Discrimination Forms may be obtained from the Board of County Commissioners of Lancaster County, Nebraska, office at no cost to the complainant by calling (402) 441-7447 or from the Board of County Commissioners of Lancaster County, Nebraska, website

The representative of the Lancaster County Engineering Department, in presenting this contract, has given me a copy and has read all of its provisions to the undersigned. An explanation of the construction plans was given and **it is understood that no promises, verbal agreements or understanding, except as set forth in the contract, will be honored by Lancaster County.**

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Executed by the Owner(s) this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

X \_\_\_\_\_  
AGINVEST, LLC

By \_\_\_\_\_  
(Signatures Must be Notarized)

State of \_\_\_\_\_ County of \_\_\_\_\_

Before me, a notary public qualified for said county, personally came \_\_\_\_\_  
known to me to be the identical person or persons who signed the foregoing instrument and  
acknowledged the execution thereof to be his, her or their voluntary act and deed.

Witness my hand and notarial seal on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

Executed by Lancaster County this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

LANCASTER COUNTY  
ENGINEERING DEPARTMENT  
Approved by County Engineer

LANCASTER COUNTY  
BOARD OF COMMISSIONERS

\_\_\_\_\_  
Pamela L. Dingman, P.E.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

APPROVED AS TO FORM

this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_

\_\_\_\_\_  
Deputy County Attorney

\_\_\_\_\_  
\_\_\_\_\_

State of \_\_\_\_\_ County of \_\_\_\_\_

Before me, a notary public qualified for said county, personally came \_\_\_\_\_

\_\_\_\_\_  
known to me to be the identical person or persons who signed the foregoing instrument and  
acknowledged the execution thereof to be his, her or their voluntary act and deed.

Witness my hand and notarial seal on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

Lancaster County  
444 Cherrycreek Rd.  
Bldg. C  
Lincoln, NE 68528

#### PERMANENT EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

That, AGINVEST, LLC, a Nebraska limited liability company, herein called the "Grantor", record owner of the real property hereinafter described, for and in consideration of the sum of One and 00/100 Dollars (\$1.00), duly paid, the receipt whereof is hereby acknowledged and the further consideration of the performance of the covenants and agreements by Grantee as hereinafter set out and expressed does hereby grant, remise and relinquish unto Lancaster County, a governmental subdivision of the State of Nebraska, herein called "Grantee", permanent easement on the following legally described real estate situated in Lancaster County, Nebraska, to wit:

A part of Lot 40, Irregular Tracts, located in the SW  $\frac{1}{4}$  of Section 2, Township 8 North, Range 7 East of the 6th Principal Meridian, Lancaster County, Nebraska, more particularly described as follows:

Referring to the Southwest Corner of said SW  $\frac{1}{4}$ ; thence with an assumed bearing of North 00 Degrees, 04 Minutes, 45 Seconds West, with the west line of said SW  $\frac{1}{4}$ , a distance of 50.00 feet to a point; thence North 89 Degrees, 34 Minutes, 30 Seconds East, and parallel with the south line of said SW  $\frac{1}{4}$ , a distance of 50.00 feet to the point of beginning; thence continuing with aforesaid bearing of North 89 Degrees, 34 Minutes, 30 Seconds East, a distance of 949.70 feet to a point; thence North 84 Degrees, 42 Minutes, 51 Seconds West, a distance of 502.49 feet to a point; thence North 87 Degrees, 33 Minutes, 45 Seconds West, a distance of 100.12 feet to a point; thence South 81 Degrees, 58 Minutes, 50 Seconds West, a distance of 302.65 feet to a point; thence North 45 Degrees, 26 Minutes, 28 Seconds West, a distance of 62.69 feet to a point; thence North 00 Degrees, 04 Minutes, 45 Seconds West, and parallel with the west line of said SW  $\frac{1}{4}$ , a distance of 425.00 feet to a point; thence North 02 Degrees, 56 Minutes, 29 Seconds West, a distance of 100.12 feet to a point, said point being located 50.00 feet east of, as measured perpendicular to, the west line of said SW  $\frac{1}{4}$ ; thence South 00 Degrees, 04 Minutes, 45 Seconds East, and parallel with the west line of said SW  $\frac{1}{4}$ , a distance of 584.35 feet to the point of beginning.

Containing 0.75 acres, more or less.

TO HAVE AND TO HOLD unto Lancaster County, Nebraska, its successors and assigns, the right to construct, use and maintain on the land herein described utilities, such slopes as are necessary to retain and support the County road, the construction and/or extension of drainage structures and/or the construction of a drainage channel or drainage ditch and so long as such utilities, slopes, drainage structure, drainage channel or drainage ditch is used and maintained, the right of ingress and egress to said property herein described from the County road for the purpose of inspecting, repairing, and maintaining the said utilities, slopes, drainage structure, drainage channel and/or drainage ditch located thereon at the will of the Grantee, it being the intention of the parties hereto that the Grantee shall have the right to assign, grant and dedicate utility easements and that Grantor is hereby granting the uses herein specified without divesting Grantor of title and ownership of the rights to use the above described property for any purpose that does not interfere with the uses herein granted.

The Grantor, in consideration of the payments herein stated, agrees not to construct buildings, ornamental fences or other improvements which may be damaged by the Grantees uses herein specified. If the Grantor chooses to make such improvements, Grantor hereby waives all claims for damages which may occur from the Grantees use as herein specified with the exception of necessary fence removal and replacement costs, or damages caused by negligence of the Grantee.

THIS INSTRUMENT, and the covenants and agreements herein contained shall inure to the benefit of and be binding and obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

In witness whereof the Grantor has signed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

X \_\_\_\_\_  
AGINVEST, LLC

By \_\_\_\_\_

State of \_\_\_\_\_ County of \_\_\_\_\_

Before me, a notary public qualified for said county, personally came \_\_\_\_\_

\_\_\_\_\_ known to me to be the identical person or persons who signed the foregoing instrument and acknowledged the execution thereof to be his, her or their voluntary act and deed.

Witness my hand and notarial seal on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
My Commission Expires

**Alex G. Olson**

---

**From:** Alex G. Olson  
**Sent:** Tuesday, April 16, 2019 2:40 PM  
**To:** Danja Siders (danjamia@gmail.com)  
**Cc:** James J. Shotkoski; Larry L. Legg  
**Subject:** South 82nd Street project  
**Attachments:** Construction Plans.pdf; Contracts.pdf

Danja,

We are looking at getting started on the South 82<sup>nd</sup> Street project. Due to the length of time we have had a few design changes. We would like to acquire some additional permanent easement from the Ag Invest, LLC. I have attached the construction plans and the contracts for your review.

Please contact me at your earliest convenience.

Sincerely,

Alex G. Olson  
Right-of-Way Agent  
County Road Access Permitting Agent  
Utility Construction & Maintenance Permitting Agent  
Lancaster County Engineering Department  
444 Cherrycreek Rd. Bulding "C"  
Lincoln, NE 68528  
402-441-7681 General Office  
402-441-8328 Direct Line

**Alex G. Olson**

---

**From:** Alex G. Olson  
**Sent:** Monday, April 22, 2019 1:22 PM  
**To:** Larry L. Legg; James J. Shotkoski  
**Cc:** Pamela L. Dingman  
**Subject:** S 82nd Street, Tract #13, Aginvest, LLC (Donja Pegram-Siders)

All:

I received a call from Mrs. Pegram-Siders this morning about our south 82<sup>nd</sup> street project. There were a few things we talked about, most of the conversation had to do with the State and the South Beltway...

1. She has been advised by her legal council **not to agree or sign with any government office until all offers for all tracts are on the table and agreed upon.**
2. She is not happy with the State and how they have approached her to this point, very sloppy and unprofessional in her words. She did say the State would have all the offers to her by the end of April, first of May.
3. She is not apposed to what we are working on, but item #1 applies to us as well.
4. She feels our offer at \$10k per acer is low according to an offer from LES.
5. She would also like to see the sales we used to get to the \$10k.

This was not asked for, but having negotiated with Danja before, the perm easement will take an additional 0.75+/- acres out of production (3:1 slope.) I have a feeling she will ask us to pay the additional 10% to purchase it outright.

Questions, comments?

Thanks,

Alex G. Olson  
Right-of-Way Agent  
County Road Access Permitting Agent  
Utility Construction & Maintenance Permitting Agent  
Lancaster County Engineering Department  
444 Cherrycreek Rd. Bulding "C"  
Lincoln, NE 68528  
402-441-7681 General Office  
402-441-8328 Direct Line

**Alex G. Olson**

---

**From:** Larry L. Legg  
**Sent:** Monday, April 22, 2019 1:41 PM  
**To:** Alex G. Olson; James J. Shotkoski  
**Cc:** Pamela L. Dingman  
**Subject:** RE: S 82nd Street, Tract #13, Aginvest, LLC (Donja Pegram-Siders)

I recommend that we send last best letter and give a suspense date of May 9<sup>th</sup>. This will allow 2 weeks.

*Larry L. Legg P.E.*  
Design Engineer  
Lancaster County Engineering  
402-441-1852

---

**From:** Alex G. Olson  
**Sent:** Monday, April 22, 2019 1:22 PM  
**To:** Larry L. Legg <LLegg@lancaster.ne.gov>; James J. Shotkoski <jshotkoski@lancaster.ne.gov>  
**Cc:** Pamela L. Dingman <PDingman@lancaster.ne.gov>  
**Subject:** S 82nd Street, Tract #13, Aginvest, LLC (Donja Pegram-Siders)

All:

I received a call from Mrs. Pegram-Siders this morning about our south 82<sup>nd</sup> street project. There were a few things we talked about, most of the conversation had to do with the State and the South Beltway...

1. She has been advised by her legal council **not to agree or sign with any government office until all offers for all tracts are on the table and agreed upon.**
2. She is not happy with the State and how they have approached her to this point, very sloppy and unprofessional in her words. She did say the State would have all the offers to her by the end of April, first of May.
3. She is not apposed to what we are working on, but item #1 applies to us as well.
4. She feels our offer at \$10k per acer is low according to an offer from LES.
5. She would also like to see the sales we used to get to the \$10k.

This was not asked for, but having negotiated with Danja before, the perm easement will take an additional 0.75+/- acres out of production (3:1 slope.) I have a feeling she will ask us to pay the additional 10% to purchase it outright.

Questions, comments?

Thanks,

Alex G. Olson  
Right-of-Way Agent  
County Road Access Permitting Agent  
Utility Construction & Maintenance Permitting Agent  
Lancaster County Engineering Department  
444 Cherrycreek Rd. Bulding "C"  
Lincoln, NE 68528  
402-441-7681 General Office  
402-441-8328 Direct Line

**Alex G. Olson**

---

**From:** Alex G. Olson  
**Sent:** Thursday, April 25, 2019 4:18 PM  
**To:** Danja Siders (danjamia@gmail.com)  
**Cc:** James J. Shotkoski  
**Subject:** Sales  
**Attachments:** 20190425110309744.pdf

Danja,

Please see the attached.

Alex G. Olson  
Right-of-Way Agent  
County Road Access Permitting Agent  
Utility Construction & Maintenance Permitting Agent  
Lancaster County Engineering Department  
444 Cherrycreek Rd. Bulding "C"  
Lincoln, NE 68528  
402-441-7681 General Office  
402-441-8328 Direct Line

**Alex G. Olson**

---

**From:** danja siders <danjamia@gmail.com>  
**Sent:** Monday, May 6, 2019 8:55 PM  
**To:** Alex G. Olson  
**Subject:** Re: South 82nd Street project

Alex

i am still waiting on more info of comparable sales from you and basis. Have you flagged sand surveyed to see please?

Thank you

Danja 4023041309

On Apr 16, 2019, at 2:40 PM, Alex G. Olson <aolson@lancaster.ne.gov> wrote:

Danja,

We are looking at getting started on the South 82<sup>nd</sup> Street project.

Due to the length of time we have had a few design changes.

We would like to acquire some additional permanent easement from the Ag Invest, LLC.

I have attached the construction plans and the contracts for your review.

Please contact me at your earliest convenience.

Sincerely,

Alex G. Olson  
Right-of-Way Agent  
County Road Access Permitting Agent  
Utility Construction & Maintenance Permitting Agent  
Lancaster County Engineering Department  
444 Cherrycreek Rd. Bulding "C"  
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<Construction Plans.pdf>

<Contracts.pdf>



**Alex G. Olson**

---

**From:** Alex G. Olson  
**Sent:** Monday, May 6, 2019 9:34 PM  
**To:** danja sidors  
**Subject:** Re: South 82nd Street project  
**Attachments:** Sales

Danja,

Please see the attached email from the April 25th.  
This email contains the sales we used for all the tracts on S 82nd St.

The easement in question has been surveyed and stakes marking the location are in the field now.  
If your farmer has been working this field they may be a chance some have been removed.  
If so we can replace them.  
I did talk to Dean about the area for easement being marked.

If you would like to meet on site let me know, I fear it is going to be muddy for a bit now with all the rain in the forecast.

Sincerely,

Alex G. Olson  
402-416-7469 Cell  
402-441-8328 Work

Get [Outlook for Android](#)

From: danja sidors  
Sent: Monday, May 6, 8:54 PM  
Subject: Re: South 82nd Street project  
To: Alex G. Olson

Alex  
i am still waiting on more info of comparable sales from you and basis. Have you flagged sand surveyed to see please?  
Thank you  
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<Construction Plans.pdf>

<Contracts.pdf>

**Alex G. Olson**

---

**From:** danja siders <danjamia@gmail.com>  
**Sent:** Tuesday, May 7, 2019 8:29 AM  
**To:** Alex G. Olson  
**Subject:** Re: South 82nd Street project

hi

i did not see stakes and the field is wet. dean is my farmer and yes we communicate. i request you not contact him in the present and i will be communication method. yes we will need to meet to discuss as we spoke together on phone regarding concerns.

thank you  
danja

Sent from my iPhone

On May 6, 2019, at 9:33 PM, Alex G. Olson <aolson@lancaster.ne.gov> wrote:

Danja,

Please see the attached email from the April 25th.  
This email contains the sales we used for all the tracts on S 82nd St.

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If your farmer has been working this field they may be a chance some have been removed.  
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402-416-7469 Cell  
402-441-8328 Work

Get [Outlook for Android](#)

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Sent: Monday, May 6, 8:54 PM  
Subject: Re: South 82nd Street project  
To: Alex G. Olson

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Thank you  
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<Construction Plans.pdf>

<Contracts.pdf>

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<mime-attachment>

## Alex G. Olson

---

**From:** Alex G. Olson  
**Sent:** Tuesday, May 7, 2019 8:40 AM  
**To:** danja siders  
**Subject:** RE: South 82nd Street project

Danja,

Good morning.

Just to make sure we are on the same page. The construction area the county is working on is the NE corner of S 82<sup>nd</sup> and Bennett Rd.

I will drive out to double check, and request them to be reset if they are not there.

I do not plan on contacting Dean again until after we are in agreeance. I contacted him to get your phone number, I could not find it in my file.

With all the rain do you have any time available to meet?

I am open this afternoon and Friday if this works for you.

Please advise,

Alex G. Olson

---

**From:** danja siders <danjamia@gmail.com>  
**Sent:** Tuesday, May 7, 2019 8:29 AM  
**To:** Alex G. Olson <aolson@lancaaster.ne.gov>  
**Subject:** Re: South 82nd Street project

hi

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thank you

danja

Sent from my iPhone

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Alex G. Olson  
402-416-7469 Cell  
402-441-8328 Work

Get [Outlook for Android](#)

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Subject: Re: South 82nd Street project  
To: Alex G. Olson

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Thank you  
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Please contact me at your earliest convenience.

Sincerely,

Alex G. Olson  
Right-of-Way Agent  
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Utility Construction & Maintenance Permitting Agent  
Lancaster County Engineering Department  
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<Construction Plans.pdf>

<Contracts.pdf>

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<mime-attachment>

**Alex G. Olson**

---

**From:** Alex G. Olson  
**Sent:** Monday, May 13, 2019 8:14 AM  
**To:** danja siders  
**Subject:** RE: S 82nd & Bennett Rd  
**Attachments:** 20190510094440897.pdf

Danja,

Please see the attached document for your records.

Thanks,

Alex G. Olson

**From:** danja siders <danjamia@gmail.com>  
**Sent:** Saturday, May 11, 2019 6:49 PM  
**To:** Alex G. Olson <aolson@lancaster.ne.gov>  
**Subject:** Re: S 82nd & Bennett Rd

Alex, I didn't receive the last best document as we discussed on the phone. Please ensure I receive before our meeting Tuesday. Thank you kindly.

Danja

On Fri, May 10, 2019 at 9:00 AM Alex G. Olson <aolson@lancaster.ne.gov> wrote:

Can I give you a call?

**From:** danja siders <danjamia@gmail.com>  
**Sent:** Friday, May 10, 2019 8:59 AM  
**To:** Alex G. Olson <aolson@lancaster.ne.gov>  
**Subject:** S 82nd & Bennett Rd

Alex

What other documents have to sent to me as I am trying to get all of it reviewed before we schedule a meeting ?

Right of way contract

Sales

Project Design layout



Also wanted to confirm about a phone conversation you stated you were working on negotiating with additional land owners and had offered \$11,000 per acre as another offer for land right of way purchase.

What is the period we have to review and negotiate with you?

Thank you

Danja

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**Alex G. Olson**

---

**From:** Alex G. Olson  
**Sent:** Wednesday, May 15, 2019 8:22 AM  
**To:** danja siders  
**Cc:** James J. Shotkoski  
**Subject:** RE: our meeting today  
**Attachments:** Danja P-S PLANS.pdf

Danja,

I have put a packet together for you concerning your request for some plans of the S 82nd street project. The pages in this set are 11"x17" but can be printed 8.5"x11". I would suggest you print them in landscape. If you have any questions please give me a call.

Sincerely,

Alex G. Olson  
402-441-8328

-----Original Message-----

From: danja siders <danjamia@gmail.com>  
Sent: Tuesday, May 14, 2019 4:00 PM  
To: Alex G. Olson <aolson@lanaster.ne.gov>  
Subject: our meeting today

Hi Alex

Thank you for your time today. I look forward to getting the design plans and hopefully have reduced so it can be printed out.

Thank you  
Danja

**Alex G. Olson**

---

**From:** danja siders <danjamia@gmail.com>  
**Sent:** Wednesday, May 15, 2019 9:24 AM  
**To:** Alex G. Olson  
**Subject:** Re: South beltway

Alex,  
Thank you. Can this Ariel be printed off? Or could I pick up a copy at your office? Thank you for sending it to me.  
Danja

On Wed, May 15, 2019 at 8:23 AM Alex G. Olson <aolson@lancaster.ne.gov> wrote:

Danja,

This might work better for you.

Alex G. Olson

Right-of-Way Agent

County Road Access Permitting Agent

Utility Construction & Maintenance Permitting Agent

Lancaster County Engineering Department

444 Cherrycreek Rd. Bulding "C"

Lincoln, NE 68528

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**Alex G. Olson**

---

**From:** Alex G. Olson  
**Sent:** Wednesday, May 15, 2019 8:23 AM  
**To:** Danja Siders (danjamia@gmail.com)  
**Subject:** South beltway  
**Attachments:** Ink-south-beltway-mosaic-left.pdf; Ink-south-beltway-mosaic-right.pdf

Danja,

This might work better for you.

Alex G. Olson  
Right-of-Way Agent  
County Road Access Permitting Agent  
Utility Construction & Maintenance Permitting Agent  
Lancaster County Engineering Department  
444 Cherrycreek Rd. Bulding "C"  
Lincoln, NE 68528  
402-441-7681 General Office  
402-441-8328 Direct Line

**Alex G. Olson**

---

**From:** danja siders <danjamia@gmail.com>  
**Sent:** Wednesday, June 19, 2019 8:16 PM  
**To:** Alex G. Olson  
**Subject:** Re: meeting

Thanks Alex. See you Friday at 11

On Jun 19, 2019, at 4:58 PM, Alex G. Olson <aolson@lancaster.ne.gov> wrote:

Friday will work for me. See you at 11.  
Alex

Get [Outlook for Android](#)

From: danja siders  
Sent: Wednesday, June 19, 3:33 PM  
Subject: Re: meeting  
To: Alex G. Olson

Alex,  
Just checking my email. Tomorrow at 230 will not work. This Friday, June 22, I have a 11:00 opening. Monday, June 24th, I have a 1:00p.m opening.  
Please let me know is either these two times, will work.  
Thank you for being flexible.

Danja

On Wed, Jun 19, 2019 at 8:37 AM Alex G. Olson <aolson@lancaster.ne.gov> wrote:

I would like the Thursday 2:30 time slot.

Thanks,

Alex G. Olson

-----Original Message-----

From: danja siders <danjamia@gmail.com>  
Sent: Tuesday, June 18, 2019 10:39 PM  
To: Alex G. Olson <aolson@lancaster.ne.gov>  
Subject: meeting

Alex,  
i have Thursday this week available at 230. or Friday at 230 available to meet with you at your office. Let me know what fits in your schedule.

Thank you

Danja

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Permanent Easement  
S. 82nd Street  
Tract 13

A part of Lot 40, Irregular Tracts, located in the SW  $\frac{1}{4}$  of Section 2, Township 8 North, Range 7 East of the 6th Principal Meridian, Lancaster County, Nebraska, more particularly described as follows:

Referring to the Southwest Corner of said SW  $\frac{1}{4}$ ; thence with an assumed bearing of North 00 Degrees, 04 Minutes, 45 Seconds West, with the west line of said SW  $\frac{1}{4}$ , a distance of 50.00 feet to a point; thence North 89 Degrees, 34 Minutes, 30 Seconds East, and parallel with the south line of said SW  $\frac{1}{4}$ , a distance of 50.00 feet to the point of beginning; thence continuing with aforesaid bearing of North 89 Degrees, 34 Minutes, 30 Seconds East, a distance of 949.70 feet to a point; thence North 84 Degrees, 42 Minutes, 51 Seconds West, a distance of 502.49 feet to a point; thence North 87 Degrees, 33 Minutes, 45 Seconds West, a distance of 100.12 feet to a point; thence South 81 Degrees, 58 Minutes, 50 Seconds West, a distance of 302.65 feet to a point; thence North 45 Degrees, 26 Minutes, 28 Seconds West, a distance of 62.69 feet to a point; thence North 00 Degrees, 04 Minutes, 45 Seconds West, and parallel with the west line of said SW  $\frac{1}{4}$ , a distance of 425.00 feet to a point; thence North 02 Degrees, 56 Minutes, 29 Seconds West, a distance of 100.12 feet to a point, said point being located 50.00 feet east of, as measured perpendicular to, the west line of said SW  $\frac{1}{4}$ ; thence South 00 Degrees, 04 Minutes, 45 Seconds East, and parallel with the west line of said SW  $\frac{1}{4}$ , a distance of 584.35 feet to the point of beginning.

Containing 0.75 acres, more or less.

LANCASTER  
COUNTY

Pamela L. Dingman, P.E.  
County Engineer

ENGINEERING

Kenneth D. Schroeder, R.L.S.  
Deputy County Surveyor

DEPARTMENT

April 26, 2019

CERTIFIED MAIL

AGINVEST, LLC  
Attn: Danja M. Pegram-Siders  
5230 No. 14<sup>th</sup> St.  
Lincoln, NE. 68521

Re: County Grading Project 19-02  
So. 82<sup>nd</sup> St. -Roca Rd – Saltillo Rd.  
Tract No.: 13

Dear Ms. Pegram-Siders:

Reference is made to our past offer of compensation for right-of-way required by Lancaster County on the above identified project. Your affected real estate is legally described as:

A part of Lot 40, Irregular Tracts, located in the SW  $\frac{1}{4}$  of Section 2, Township 8 North, Range 7 East of the 6th Principal Meridian, Lancaster County, Nebraska, more particularly described as follows:

Referring to the Southwest Corner of said SW  $\frac{1}{4}$ ; thence with an assumed bearing of North 00 Degrees, 04 Minutes, 45 Seconds West, with the west line of said SW  $\frac{1}{4}$ , a distance of 50.00 feet to a point; thence North 89 Degrees, 34 Minutes, 30 Seconds East, and parallel with the south line of said SW  $\frac{1}{4}$ , a distance of 50.00 feet to the point of beginning; thence continuing with aforesaid bearing of North 89 Degrees, 34 Minutes, 30 Seconds East, a distance of 949.70 feet to a point; thence North 84 Degrees, 42 Minutes, 51 Seconds West, a distance of 502.49 feet to a point; thence North 87 Degrees, 33 Minutes, 45 Seconds West, a distance of 100.12 feet to a point; thence South 81 Degrees, 58 Minutes, 50 Seconds West, a distance of 302.65 feet to a point; thence North 45 Degrees, 26 Minutes, 28 Seconds West, a distance of 62.69 feet to a point; thence North 00 Degrees, 04 Minutes, 45 Seconds West, and parallel with the west line of said SW  $\frac{1}{4}$ , a distance of 425.00 feet to a point; thence North 02 Degrees, 56 Minutes, 29 Seconds West, a distance of 100.12 feet to a point, said point being located 50.00 feet east of, as measured perpendicular to, the west line of said SW  $\frac{1}{4}$ ; thence South 00 Degrees, 04 Minutes, 45 Seconds East, and parallel with the west line of said SW  $\frac{1}{4}$ , a distance of 584.35 feet to the point of beginning.

Containing 0.75 acres, more or less.



Our last and best offer of compensation for the right-of-way to be acquired is as follows:

**Permanent Easement**

|                                   |                           |                    |
|-----------------------------------|---------------------------|--------------------|
| 0.75 Acres @ \$ 10,000/Acre x 90% |                           | \$ 6,750.00        |
| Title Extension Fee               |                           | \$ 55.00           |
|                                   | Contract Total            | \$ 6,805.00        |
|                                   | <b>TOTAL COMPENSATION</b> | <b>\$ 6,805.00</b> |

As of this date, our negotiator has been unable to reach a mutually agreeable settlement. We would appreciate an acceptance of our offer. However, if you do not make an attempt to contact our office within the next ten (10) business days, or on or before, May 10, 2019, to consummate this offer, we will feel compelled to assume this acquisition will have to be made through the process of Eminent Domain.

Please be assured our only purpose in initiating Eminent Domain proceedings would be to assure ourselves the right-of-way will be available to meet our construction schedule.

In the event it becomes necessary to initiate Eminent Domain proceedings, consummation of the transaction will still be possible any time prior to the commencement of the hearing process.

A more comprehensive explanation of the Eminent Domain procedure is enclosed for your information. If you have any questions, please feel free to contact this office at 402-441-7681 Monday through Friday between the hours of 8:00am and 4:30pm.

Sincerely,



Pamela L. Dingman, P.E.  
Lancaster County Engineer

Encl.

## EMINENT DOMAIN PROCEDURE

The purpose of this statement is to generally outline for the property owner the steps that are taken to acquire property by Eminent Domain. This statement should not be considered as a complete statement of all the laws and procedures governing Eminent Domain.

When agreement with the landowner cannot be reached, appropriate documents instituting Eminent Domain proceedings are filed by Lancaster County with the County Judge. The County Judge then appoints three local property owners as appraisers who are familiar with local real property values. After proper notification to the landowner of the time and place of hearing, the appointed Board of Appraisers view the property and listen to statements of the landowner or his representatives as to their opinion of land value and damages, and to statements of Lancaster County's representatives. The appointed Board of Appraisers then files a formal report of their findings of value with the County Judge.

While the landowner is not required to attend the hearing, it is encouraged they do so. The landowner may elect to present his own statement to the Board of Appraisers, or he may wish to retain an attorney to represent him. Unless the landowner elects to retain an attorney, the above-described hearing is conducted at no expense to the landowner.

If either the landowner or the County is not satisfied with the report of the appraisers appointed by the County Judge, either may appeal to the District Court for a determination of value by a jury. In the event of such an appeal by either party, it is the usual practice of the landowner to retain an attorney to represent him for the jury trial in District Court.

The amount of the award entered by the appraisers is deposited with the County Judge. If neither party appeals to the District Court, the money is available to the landowner after thirty (30) days from the filing of the award by the appraisers. The landowner should make inquiry of the County Judge as to when the award was filed.

If either party appeals the award of the appraisers, the landowner may, by stipulating with Lancaster County, withdraw one hundred percent (100%) of the amount offered by the County before the County shall take physical possession of the property.

It is pointed out that prior to the hearing date, the landowner may accept the County's offer, and the Eminent Domain proceedings will be dismissed by the County.

Project No. 19-02  
 Owner: Ag Invest, LLC  
 Location: NEC So. 82<sup>nd</sup> & Bennet Rd.  
 Lancaster County, NE  
 Tract No.: 13

**Permanent Easement as Measured by Stationing and Offsets from Project Section line**

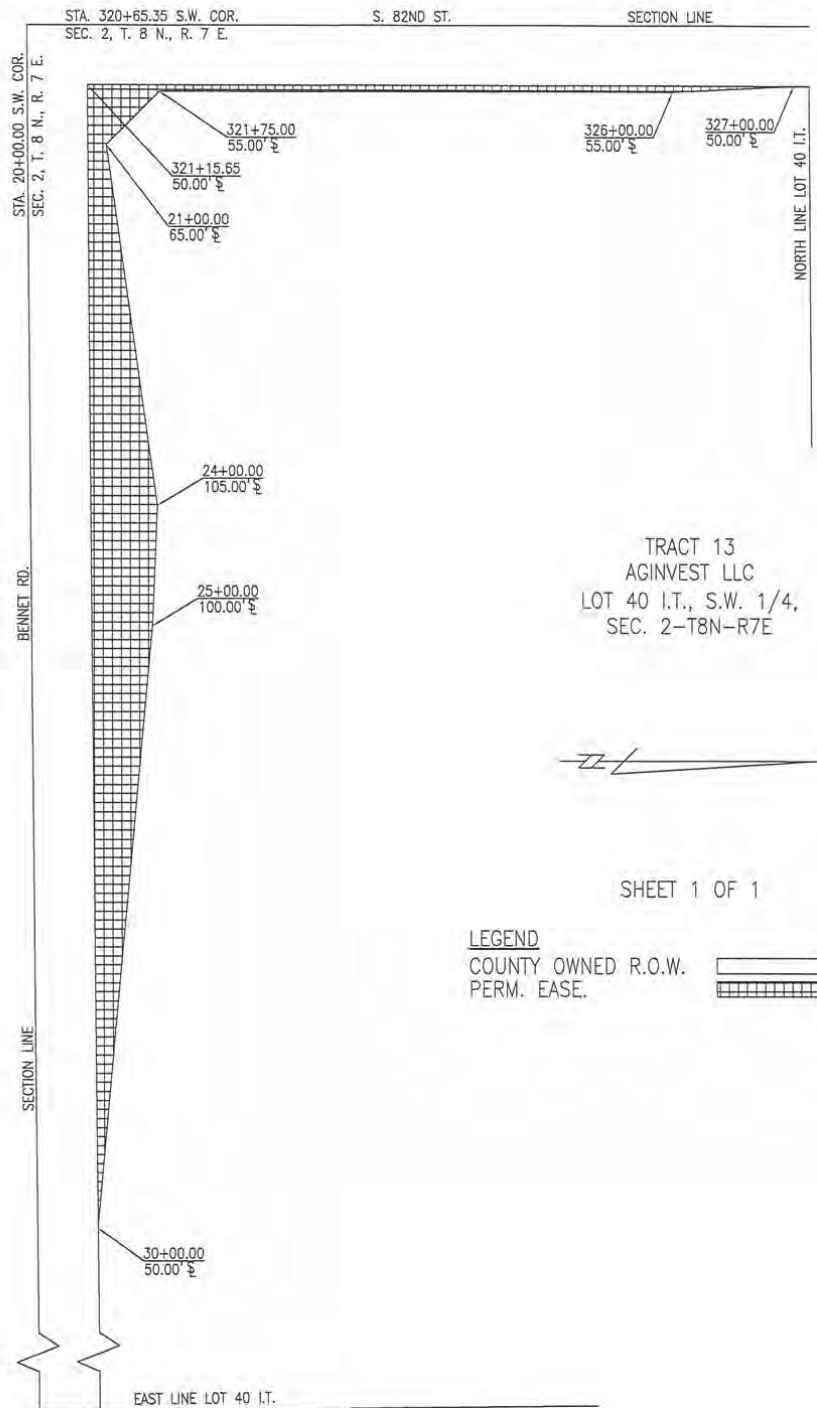
|                     |                   |                          |            |
|---------------------|-------------------|--------------------------|------------|
| From Sta. 21+00.00  | to Sta. 24+00.00  | a strip 65.00 – 105 ft.  | Left side  |
| From Sta. 24+00.00  | to Sta. 25+00.00  | a strip 105 – 100 ft.    | Left side  |
| From Sta. 25+00.00  | to Sta. 30+00.00  | a strip 100 – 50 ft.     | Left side  |
| From Sta. 321+15.65 | to Sta. 321+75.00 | a strip 50 – 55 ft. wide | Right side |
| From Sta. 321+75.00 | to Sta. 326+00.00 | a strip 55 ft. wide      | Right side |
| From Sta. 326+00.00 | to Sta. 327+00.00 | a strip 55 – 50 ft. wide | Right side |

**Legal Description of Permanent Easement**

A part of Lot 40, Irregular Tracts, located in the SW ¼ of Section 2, Township 8 North, Range 7 East of the 6th Principal Meridian, Lancaster County, Nebraska, more particularly described as follows:

Referring to the Southwest Corner of said SW ¼; thence with an assumed bearing of North 00 Degrees, 04 Minutes, 45 Seconds West, with the west line of said SW ¼, a distance of 50.00 feet to a point; thence North 89 Degrees, 34 Minutes, 30 Seconds East, and parallel with the south line of said SW ¼, a distance of 50.00 feet to the point of beginning; thence continuing with aforesaid bearing of North 89 Degrees, 34 Minutes, 30 Seconds East, a distance of 949.70 feet to a point; thence North 84 Degrees, 42 Minutes, 51 Seconds West, a distance of 502.49 feet to a point; thence North 87 Degrees, 33 Minutes, 45 Seconds West, a distance of 100.12 feet to a point; thence South 81 Degrees, 58 Minutes, 50 Seconds West, a distance of 302.65 feet to a point; thence North 45 Degrees, 26 Minutes, 28 Seconds West, a distance of 62.69 feet to a point; thence North 00 Degrees, 04 Minutes, 45 Seconds West, and parallel with the west line of said SW ¼, a distance of 425.00 feet to a point; thence North 02 Degrees, 56 Minutes, 29 Seconds West, a distance of 100.12 feet to a point, said point being located 50.00 feet east of, as measured perpendicular to, the west line of said SW ¼; thence South 00 Degrees, 04 Minutes, 45 Seconds East, and parallel with the west line of said SW ¼, a distance of 584.35 feet to the point of beginning.



Containing 0.75 acres, more or less



TRACT 13  
 AGINVEST LLC  
 LOT 40 I.T., S.W. 1/4,  
 SEC. 2-T8N-R7E



SHEET 1 OF 1

**LEGEND**  
 COUNTY OWNED R.O.W.   
 PERM. EASE.  0.75 AC.

SKETCH SHOWING  
 RIGHT OF WAY  
 TO BE ACQUIRED FROM LAND OWNED BY:  
 AGINVEST LLC

TRACT 13  
 PROJECT NO. 19-02

LANCASTER COUNTY ENGR. DEPT.  
 LINCOLN, NEBRASKA

BEFORE AND AFTER APPRAISAL

of

Tract No. 13  
AGINVEST, LLC property  
County Grading Project 19-02  
South 82nd Street – Roca Road – Saltillo Road

Report Type: Appraisal Report

FOR

Jim Shotkoski  
Lancaster County Engineering Department  
444 Cherrycreek Road, Building C  
Lincoln, NE 68528

**BY**

Steven J. Medill, MAI  
Capital Appraisal Company, LLC  
PO Box 67011  
Lincoln, Nebraska 68506  
(402) 540-5933

# CAPITAL APPRAISAL COMPANY, LLC

STEVEN J. MEDILL, MAI

---

June 13, 2019

Jim Shotkoski  
Lancaster County Engineering Department  
444 Cherrycreek Road, Building C  
Lincoln, NE 68528

RE: Tract No. 13  
AGINVEST, LLC property  
County Grading Project 19-02  
South 82<sup>nd</sup> Street – Roca Road – Saltillo Road

Dear Mr. Shotkoski:

I have inspected the above property for the purpose of estimating market value for the amount due for the proposed acquisition for a road improvement project.

The purpose of the appraisal is to estimate the market value of the subject property as of June 7, 2019. The property interest appraised is the fee simple estate. The client is Lancaster County Engineering Department. The intended user is Lancaster County Engineering Department. The intended use of the appraisal is to assist the client in its determination of the amount to be paid for the property rights acquired for a road improvement project.

This appraisal is not intended for any other use or for use by any other users. This appraisal report is in compliance with the prevailing guidelines of the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation (USPAP).

PO Box 67011, LINCOLN, NE 68506  
TELEPHONE: (402) 540-5933  
steve@capitalappraisalco.com

Mr. Jim Shotkoski  
Page two  
June 13, 2019

Based upon my inspection and analysis of sales and related data, it is my conclusion that market value as of June 7, 2019 is:



|  |           |
|--|-----------|
| Before Acquisition Value:              | \$195,100 |
| Value of Acquisition Area:             | \$0       |
| Value of Remainder Before Acquisition: | \$195,100 |
| Cost to Cure                           | \$0       |
| Value of Remainder After Acquisition:  | \$195,100 |
| Severance Damages:                     | \$6,750   |
| Total Due for Acquisition:             | \$6,750   |

The attached report includes certain assumptions, limiting conditions and specific contingencies to which the value conclusion is subject.

I have not appraised or provided any services regarding the subject property within the three year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.

If after reading the report you have any questions concerning the appraisal or the conclusion of value, do not hesitate to call me. It has been a pleasure to provide this service for you.

Very truly yours,

  
Steven J. Medill, MAI   
State Certified General Appraiser, CG-240140

PO Box 67011, LINCOLN, NE 68506  
TELEPHONE: (402) 540-5933  
steve@capitalappraisalco.com

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## EXHIBITS AND ADDENDA

Proposed Layout  
Legal Description of Permanent Easement



## QUALIFICATIONS OF STEVEN J. MEDILL, MAI

### Experience:

2004 to present, Owner, Capital Appraisal Co., LLC, Lincoln, Nebraska

1998 to 2004, Real Estate Appraiser for Woodford & Associates, Knoxville, Tennessee

1996-1998, Owner, Medill Appraisal Services, Kansas City, Missouri and Knoxville, Tennessee

1993-1996, Real Estate Appraiser, Moser & Associates, Inc., Leawood, Kansas

1989-1993, Real Estate Appraiser, Appraisal Associates, Inc., Kansas City, Missouri

1989, Real Property Review Appraiser, Kansas Department of Revenue, Division of Property Valuation

### Types of Real Estate Appraisal Projects:

|                            |                       |                   |
|----------------------------|-----------------------|-------------------|
| Office Buildings           | Industrial Properties | Retail Properties |
| Multifamily                | Agricultural          | Vacant Land       |
| Special Purpose Properties |                       |                   |

### Purpose of Appraisals:

|                        |                       |
|------------------------|-----------------------|
| New Construction Loans | Financing/Refinancing |
| Estate/Inheritance Tax | Business Planning     |
| Condemnation           | Property Tax Appeals  |

**Education:** Master of Business Administration, Baker University School of Graduate and Professional Studies, Overland Park, Kansas (1994)

Bachelor of Science, The Citadel, Charleston, South Carolina (1985)

### Memberships and Designations:

Appraisal Institute, Designated Member (since 2001)

Member, International Right-of-Way Association (since 1993)

Nebraska Chapter of the Appraisal Institute:

- President (2011)
- Vice President (2010)
- Treasurer (2009)
- Board of Directors (2004-2007)
- Chairman, Education Committee (2011-2012)
- Chairman, Associate Member Guidance Committee (2008 – 2010)

### Professional Licenses:

Certified General Real Estate Appraiser, State of Nebraska

## ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made based on the following general assumptions:

1. No responsibility is assumed for the legal description provided or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy. Further, the comparable sales were inspected as completely as possible, but were generally limited to exterior views only, and it was necessary to rely on information provided by others.
5. All engineering studies and surveys are assumed to be correct. The illustrative material in this report is included only to assist the reader in visualizing the property.
6. 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.
7. It is assumed that the subject property is in compliance with all applicable zoning and use regulations and restrictions.
8. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
9. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

## ASSUMPTIONS AND LIMITING CONDITIONS - Continued

This appraisal report has been made based on the following general limiting conditions:

1. 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 appraiser, and in any event only with proper written qualification and only in its entirety.
2. The appraiser, by reason of preparing this appraisal report, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
3. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
4. Any value estimate provided in the report applies to the entire property, and any pro ration or division of the total property into fractional interests will invalidate the value estimate.
5. The forecast, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy unless otherwise noted in the report. These forecasts are, therefore, subject to change as a result of future changes in market demand and economic conditions.

This appraisal report has been made on the following hypothetical conditions.

1. The analyses developed in this report are based on a hypothesis. Specifically, the subject property is encumbered by a permanent easement along South 82<sup>nd</sup> Street and Bennet Road. The permanent easement has a total land area of 0.75 acres, when in fact there is no permanent easement.
2. The After Acquisition Value conclusion is based on the acquisition being completed as of the date of the appraisal. This is a hypothetical condition. The acquisition not occurred as of the date of the appraisal and its impact on the property is not readily visible. Significant changes from the hypothetical condition could change the value conclusion.

## SPECIFIC CONTINGENCIES

This appraisal report is subject to the following specific contingencies:

1. Unless otherwise stated in this report, the existence of hazardous materials or substances, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials or substances on or in the property. The appraiser, however, is not qualified to detect such materials or substances. The presence of asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials or substances, either in the improvements or on the site, may affect the value of the property. The value estimate is predicated on the assumption that there is no such hazardous material or substance on or in the subject property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The appraiser is not an expert with regard to compliance with federal, state, and local environmental laws. The client is urged to retain an expert in this field, if desired.

## SUMMARY OF SALIENT FACTS AND CONCLUSIONS

|                              |  |                           |
|------------------------------|--|---------------------------|
| Property Identification:     | AGINVEST, LLC Property<br>Northeast corner of South 82 <sup>nd</sup> Street<br>and Bennet Road, Lancaster County, Nebraska |                           |
| Project:                     | County grading project   |                           |
| Tract Number:                | 13   |                           |
| Effective Date of Appraisal: | June 7, 2019   |                           |
| Property Type:               | Dry cropland   |                           |
| Property Rights Appraised:   | Fee Simple Estate  |                           |
| Type of Report:              | Appraisal Report   |                           |
| Land Data:                   | Total Site:  | 19.51 Acres               |
|                              | Acquisition Area   |                           |
|                              | New ROW  | None                      |
|                              | Permanent Easement   | 0.75 Acres                |
|                              | Remaining Land:  | 19.51 Acres               |
| Building Data:               | Before Acquisition   | None                      |
|                              | After Acquisition:   | None                      |
| Zoning:                      | AG – Agricultural District   |                           |
| Estimated Marketing Time:    | Three to six months  |                           |
| Highest and Best Use         |  |                           |
|                              | Before Acquisition:  | Small acreage residential |
|                              | After Acquisition:   | Small acreage residential |

**SUMMARY OF SALIENT FACTS AND CONCLUSIONS – Continued**

|  |   |
|--|---|
| Estimated Value Before Acquisition:    |   |
| Cost Approach:                         | Not used in this report   |
| Income Capitalization Approach:        | Not used in this report   |
| Sales Comparison Approach:             | \$195,100   |
| Estimated Value Before Acquisition:    | \$195,100   |
| Value of the Acquisition:              | \$0   |
| Value of Remainder Before Acquisition: |   |
| Cost Approach:                         | Not used in this report   |
| Income Capitalization Approach:        | Not used in this report   |
| Sales Comparison Approach:             | \$195,100   |
| Value of Remainder Before Acquisition: | \$195,100   |
| Severance Damages:                     | \$6,750   |
| Total Due for Acquisition:             | \$6,750   |
| Hypothetical Conditions:               | The After Acquisition Value is based on the acquisition being completed as of the date of the appraisal. The acquisition has not occurred and the After Acquisition Value is based on that hypothetical condition. Significant changes from the hypothetical condition could change the value conclusion. |
| Limiting Instructions:                 | None  |
| Supplemental Standards:                | None  |

## SUBJECT PHOTOGRAHS



Photo No. 1

Looking west from near Station No. 30+00 along Bennet Road, showing permanent easement area  
Taken by Steve Medill  
June 7, 2019



Photo No. 2

Looking west from near Station No. 30+00 along Bennet Road, showing permanent easement area  
Taken by Steve Medill  
June 7, 2019

**SUBJECT PHOTOGRAHS - Continued**



Photo No. 3  
Looking north from Station No. 24+26 showing existing field entrance.  
Taken by Steve Medill  
June 7, 2019



Photo No. 4  
Looking east from South 82<sup>nd</sup> Street showing permanent easement area  
Taken by Steve Medill  
June 7, 2019



**SUBJECT PHOTOGRAHS - Continued**



Photo No. 5  
Looking east from Station No. 22+00 showing permanent easement area  
Taken by Steve Medill  
June 7, 2019



Photo No. 6  
Looking north along South 82<sup>nd</sup> Street from near Bennet Road showing permanent easement area  
Taken by Steve Medill  
June 7, 2019

**SUBJECT PHOTOGRAHS - Continued**



Photo No. 7  
Looking south from Station No. 327+00 showing permanent easement area  
Taken by Steve Medill  
June 7, 2019

## IDENTIFICATION OF PROPERTY

The subject property is a 19.51 acre tract of land located at the northeast corner of South 82<sup>nd</sup> Street and Bennet Road. The subject property is currently used as dry crop land. The purpose of the acquisition is for a permanent easement along South 82<sup>nd</sup> Street and Bennet Road. The permanent easement contains 0.75 acres. The appraisal estimates the value of a permanent easement being acquired. After the acquisition, the subject property will contain 19.51 acres of dry crop land and will have the same shape. The some of the slopes along the permanent easement area will change significantly.

### **Legal Description – Before:**

Lot 40, Irregular Tract locate in the Southwest Quarter of Section 2, Township 8 North, Range 7 East of the 6<sup>th</sup> P.M. in Lancaster County, Nebraska.

### **Tract No.:**

The subject property is identified as Tract No. 13 per the plans for the road improvement project and related acquisitions.

### **Use History:**

The subject property has been used as dry crop land for more than 15 years. The subject property is unimproved.

### **Sales History:**

There have been no transactions involving the subject property in the last 10 years. The last transaction for the subject property is recorded in Instrument Number 2001074460, dated October 19, 2001 and recorded December 11, 2001.

### **Rental History:**

The subject property is leased on a cash rent basis. There are two years remaining on the term of the lease. The subject property is leased to Otto Farms.

**IDENTIFICATION OF PROPERTY - Continued**

**Inspection:**

The subject property was inspected on June 7, 2019 by Steve Medill. The property owner, Danja Pegram-Siders, was offered the opportunity to accompany the appraiser. Mr. Medill and Ms. Pegram-Siders met at the subject property on June 7, 2019 to discuss the project. The property owner did accompany the appraiser on the date of inspection.



## REGIONAL AND CITY DATA - BEFORE

The State of Nebraska is located in the center of the contiguous United States. Lancaster County is located in southeastern Nebraska. The subject property is located in the City of Lincoln, Nebraska, which is located in Lancaster County.

### Population Trends

According to the U.S. Census Bureau, the population of the United States increased from 308 million in 2010 to 326 million in 2017, an increase of approximately 5.8%. During this period, the population of the State of Nebraska grew at a lesser rate of 5.1%. The statewide growth rate masks a strong demographic trend within the state of the movement of population from rural areas to urban and suburban areas. The City of Lincoln, the second-largest city in Nebraska, has been a beneficiary of this demographic trend. The table below shows Lincoln's population growth over the period 1970-2017.

| Population Growth for the City of Lincoln |            |
|---|------------|
| Year                                      | Population |
| 1970                                      | 149,518    |
| 1980                                      | 171,932    |
| 1990                                      | 191,972    |
| 2000                                      | 225,581    |
| 2010                                      | 258,379    |
| 2017                                      | 284,736    |

Source: U.S. Census Bureau

The strong population growth of Lincoln is expected to continue in the future. Future population growth is anticipated due to favorable employment trends and a stable and diversified local economy in Lincoln relative to the rest of the State of Nebraska.

### Employment Trends and Workforce Characteristics

The annual average unemployment rate for the State of Nebraska in 2015 was among the lowest in the nation. The annual average unemployment rate for Lancaster County is even lower than the rate for the State of Nebraska. The following table compares the 2015 average unemployment rates for the State of Nebraska and Lancaster County.

**REGIONAL AND CITY DATA- Continued**

|                         | Nebraska<br>State (May 2018) | Lincoln<br>(May 2018) |
|-------------------------|------------------------------|-----------------------|
| <b>Labor Force</b>      | 1,013,200                    | 180,200               |
| <b>Unemployment</b>     | 28,800                       | 4,700                 |
| <b>% Unemployment</b>   | 2.8%                         | 2.6%                  |
| <b>Total Employment</b> | 984,500                      | 175,600               |

Sources: Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS) Data and Midwest Information Office.

The unemployment rate for the Lincoln metropolitan area has consistently been lower than the rate for the State of Nebraska. For example, in May of 2018, the unemployment rate for Lincoln was 2.6%.

One of the factors contributing to the low unemployment rate in Lincoln is the high educational level of the workforce. According to U.S. Census Bureau's American Community Survey for 2017, 92.9% of individuals living in Lincoln had graduated from high school, and 37.8% had attained a bachelor's degree or higher.

The age distribution of the population of Lincoln suggests that the labor force will continue to keep pace with economic growth in the future. According to the 2017 American Community Survey, the median age of the population of Lincoln was 32.9 years of age. Children under the age of 18 were 23% of the population of Lincoln, and persons who were ages 18 to 64 comprised 64% of the population.

**Per Capita and Median Household Income**

According to the 2014 American Community Survey, per capita annual income for Lincoln metropolitan area residents was \$26,574, which was less than the per capita income for the United States at \$28,555. The median household income for Lincoln metropolitan area residents in 2014 was \$49,794 and the average household income was \$65,113. These amounts are less than the median household income (\$53,482) and average household income (\$74,596) for the United States.

**REGIONAL AND CITY DATA- Continued**

**Economic Base and Major Employment Sectors**

A significant factor contributing to the low unemployment rate in Lincoln is the diversified nature of the local economy. Lincoln is the state capitol of Nebraska and the home of the flagship campus of the University of Nebraska. Both the presence of state government and the resident student population of the University of Nebraska contribute significantly to the local economy. Although the State of Nebraska and the University of Nebraska are the two largest employers in Lincoln, the city also enjoys a number of large employers in a variety of employment sectors. Other major employers located in Lincoln include major health care facilities such as Bryan LGH Medical Center and St. Elizabeth's Regional Medical Center, the Lincoln Public Schools, manufacturers such as Lincoln Industries and Duncan Aviation, telecommunications providers such as Windstream Communications, insurance companies such as Ameritas Life Insurance and State Farm Insurance Company, retailers such as Walmart, Shopko, Target and Sun Mart, and transportation providers such as Burlington Northern/Santa Fe Railroad. The table below summarizes employment numbers and sector percentages for the civilian employed population ages 16 and older in the Lincoln metropolitan area.

| <b>Employment by Industry, 2014</b>    |                         |                         |
|--|-------------------------|-------------------------|
|  | <b>No. of Employees</b> | <b>% of Labor Force</b> |
| Agriculture                            | 1,258                   | .9%                     |
| Construction                           | 7,832                   | 5.5%                    |
| Manufacturing                          | 13,470                  | 9.5%                    |
| Wholesale Trade                        | 3,112                   | 2.2%                    |
| Retail Trade                           | 16,456                  | 11.6%                   |
| Transportation, Warehousing, Utilities | 5,571                   | 3.9%                    |
| Information                            | 3,583                   | 2.5%                    |
| Finance, Insurance, Real Estate        | 11,257                  | 7.9%                    |
| Professional, Scientific, Management   | 13,327                  | 9.4%                    |
| Education & Health Care                | 37,863                  | 26.6%                   |
| Arts, Entertainment, Food Services     | 13,681                  | 9.6%                    |
| Public Admin. & Other Services         | 14,751                  | 10.4%                   |

Source: U.S. Census Bureau, American Community Survey 2014



## REGIONAL AND CITY DATA- Continued

### Transportation

Lincoln is located on Interstate 80, which is a major highway connecting the eastern and western coasts of the United States. Access to Interstate 29, which is a major north-south highway, is less than one hour from Lincoln via Highway 2. A bypass routes traffic from Highway 77 around the west side of Lincoln. Future plans call for the construction of bypasses around the east and south sides of Lincoln.

Lincoln is served by 22 interstate truck firms and nine intrastate motor carriers. Package delivery is available through the U.S. Postal Service and other national companies such as UPS, Federal Express, and Airborne Express, as well as several local carrier companies.

Lincoln is served by two commercial airports. The Lincoln Municipal Airport is located less than ten minutes from downtown Lincoln, and offers daily departures to national airline hubs in Chicago, Denver, St Louis, and Minneapolis. The Lincoln Municipal Airport also offers general aviation services. Eppley Air Field, located 65 minutes from Lincoln in east Omaha, offers nation-wide service via 13 different airlines.

Railway service to and from Lincoln is provided by the Burlington Northern/Santa Fe Railroad and the Union Pacific Railroad. Daily passenger service and package express service is provided by Amtrak.

The central geographic location of Lincoln, combined with a strong ground transportation system, provides convenient access to all major markets within the Midwest within one day. Truck and railroad service is available from Lincoln to any destination in the contiguous United States within three to four days.

### Taxes and Governmental Services

The State of Nebraska and the City of Lincoln levy sales and use taxes. State and local tax levies currently result in a combined 7.0% tax levy for businesses operating in Lincoln. Additional sales tax is collected on the hospitality and restaurant industries to subsidize the now under construction Haymarket Arena and associated infrastructure. The State of Nebraska levies a personal income tax and a corporate income tax.

## REGIONAL AND CITY DATA- Continued

Government services in the areas of public safety and public and postsecondary education have led to the perception that Lincoln is a desirable business location. In 2013, Lincoln was ranked fourth in the nation as one of the "Best Run Cities in America" by 24/7WallSt.com. Crime rates in Lincoln historically have been well below the national average. The Lincoln Public Schools ("LPS") have consistently ranked among the top five public school systems in the United States by various national publications. LPS students consistently score above state and national averages on standardized tests. In addition to the LPS, Lincoln also offers nearly 30 private and parochial schools.

Among post-secondary educational institutions located in Lincoln, the most significant is the flagship campus of the University of Nebraska, which is located north of the downtown business district. The University of Nebraska was founded in 1869 and is the state's only land-grant university. Other post-secondary education institutions located in Lincoln include Southeast Community College, Nebraska Wesleyan University, and Union College.

The overall business environment for the City of Lincoln is perceived as favorable. In 2013, Lincoln ranked No. 4 on Forbes' list of the Best Places for Business and Careers and No. 1 on "NerdWallet"'s Best Cities for Job Seekers in 2015.

### **Social Factors**

Lincoln is viewed as a desirable place to live due to the availability of numerous cultural amenities and activities, recreational and sports activities, high quality and affordable health care services, and a cost of living that ranks below the national average. The City of Lincoln has consistently been well-ranked nationally as a desirable place to live. In 2015, Lincoln was ranked as a "Top Ten Downtown" by Liveability.com.

Cultural amenities available in Lincoln include a 14,000 seat sports and entertainment arena, a 2,400 seat performing arts center, a professional symphony, a chamber orchestra, a jazz orchestra, a ballet company, and an art gallery renowned for its collection of 20<sup>th</sup> century American art. Cultural activities include festivals and events throughout the year such as Jazz in June, Haymarket Heydays, Trail Trek and Ribfest.

**REGIONAL AND CITY DATA- Continued**

Lincoln offers a wide variety of recreational opportunities such as public parks and playgrounds, a children’s zoo, public swimming pools, a water park, municipal and private golf courses, numerous soccer, baseball, softball and football fields, and an extensive biking and hiking trail system. In addition, several state parks located close to Lincoln offer boating and fishing, camping, and horseback riding opportunities. Sporting events held in Lincoln range from home games at Memorial Stadium for the University of Nebraska football team to professional baseball games to ice hockey games. Health care facilities in Lincoln include three full-service medical centers, a medical center specializing in heart surgery, and a nationally prominent rehabilitation hospital specializing in stroke, brain and spinal cord injuries.

**Housing**

Lincoln has experienced a steadily increasing market demand for new housing as the population has grown. This demand has grown despite fluctuations in the national economy. The table below summarizes the data for building permits for new dwelling units issued by the City of Lincoln between 1999 and 2018 according to the Lincoln/Lancaster County Planning Department.

| Building Permits for New Dwelling Units Issued by the City of Lincoln |               |          |        |                   |       |
|---|---------------|----------|--------|-------------------|-------|
| Year  | Single Family |          |        | Multifamily Units | Total |
|   | Single Family | Attached | Duplex |                   |       |
| 1999  | 1,015         | 199      | 34     | 489               | 1,737 |
| 2000  | 1,041         | 272      | 58     | 381               | 1,752 |
| 2001  | 1,108         | 260      | 64     | 319               | 1,751 |
| 2002  | 1,281         | 256      | 60     | 540               | 2,137 |
| 2003  | 1,565         | 533      | 52     | 260               | 2,410 |
| 2004  | 1,227         | 461      | 62     | 403               | 2,153 |
| 2005  | 958           | 360      | 42     | 192               | 1,552 |
| 2006  | 794           | 227      | 14     | 841               | 1,876 |
| 2007  | 569           | 274      | 6      | 314               | 1,161 |
| 2008  | 410           | 160      | 24     | 73                | 667   |
| 2009  | 378           | 180      | 4      | 42                | 604   |
| 2010  | 370           | 131      | 8      | 332               | 841   |
| 2011  | 388           | 156      | 6      | 350               | 900   |
| 2012  | 525           | 263      | 0      | 574               | 1,362 |
| 2013  | 600           | 213      | 0      | 529               | 1,342 |
| 2014  | 663           | 211      | 4      | 1,012             | 1,890 |
| 2015  | 663           | 252      | 2      | 1,069             | 1,984 |
| 2016  | 632           | 253      | 10     | 372               | 1,267 |
| 2017  | 728           | 258      | 30     | 781               | 1,797 |
| 2018  | 621           | 230      | 26     | 716               | 1,593 |

Source: City of Lincoln Planning Dept.

**REGIONAL AND CITY DATA- Continued**

Consistent market demand resulted in a steady increase in the average sale price of a single family home in Lincoln between 2002 and 2007, as evidenced by the table below. Beginning in 2007, however, the average sale price of a new single family home declined or was nearly level until 2012, when prices began to rise again. Even though home prices spiked upward in 2016, housing prices in Lincoln have remained below the national and regional averages.

| Year | Median Sale Price of Existing Homes |          |           |          |           |          |
|------|-------------------------------------|----------|-----------|----------|-----------|----------|
|      | Existing Homes                      | % Change | New Homes | % Change | All Homes | % Change |
| 2002 | \$112,500                           |          | \$165,675 |          | \$121,000 |          |
| 2003 | \$118,000                           | 4.89%    | \$168,775 | 1.87%    | \$129,900 | 7.36%    |
| 2004 | \$120,000                           | 1.69%    | \$170,970 | 1.30%    | \$131,250 | 1.04%    |
| 2005 | \$124,900                           | 4.08%    | \$179,950 | 5.25%    | \$135,000 | 2.86%    |
| 2006 | \$125,500                           | 0.48%    | \$195,000 | 8.36%    | \$135,000 | 0%       |
| 2007 | \$127,000                           | 1.20%    | \$190,839 | -2.13%   | \$134,900 | -0.07%   |
| 2008 | \$125,000                           | 1.57%    | \$191,543 | 0.37%    | \$133,000 | -1.41%   |
| 2009 | \$125,000                           | 0%       | \$179,975 | -6.04%   | \$129,900 | -2.33%   |
| 2010 | \$125,000                           | 0%       | \$184,768 | 2.66%    | \$130,000 | 0.08%    |
| 2011 | \$125,000                           | 0%       | \$189,950 | 2.80%    | \$130,000 | 0%       |
| 2012 | \$131,000                           | 4.80%    | \$196,500 | 3.45%    | \$137,800 | 6.00%    |
| 2013 | \$132,900                           | 1.45%    | \$227,893 | 15.98%   | \$144,000 | 4.50%    |
| 2014 | \$135,000                           | 1.58%    | \$222,397 | -2.41%   | \$145,000 | 0.69%    |
| 2015 | \$144,000                           | 6.7%     | \$259,000 | 16.5%    | \$155,000 | 6.9%     |
| 2016 | \$153,500                           | 6.6%     | \$260,604 | 0.62%    | \$166,000 | 7.1%     |
| 2017 | \$162,000                           | 5.54%    | \$284,946 | 9.34%    | \$173,000 | 4.22%    |

Source: Midlands MLS/Realtors® Association of Lincoln

## REGIONAL AND CITY DATA- Continued

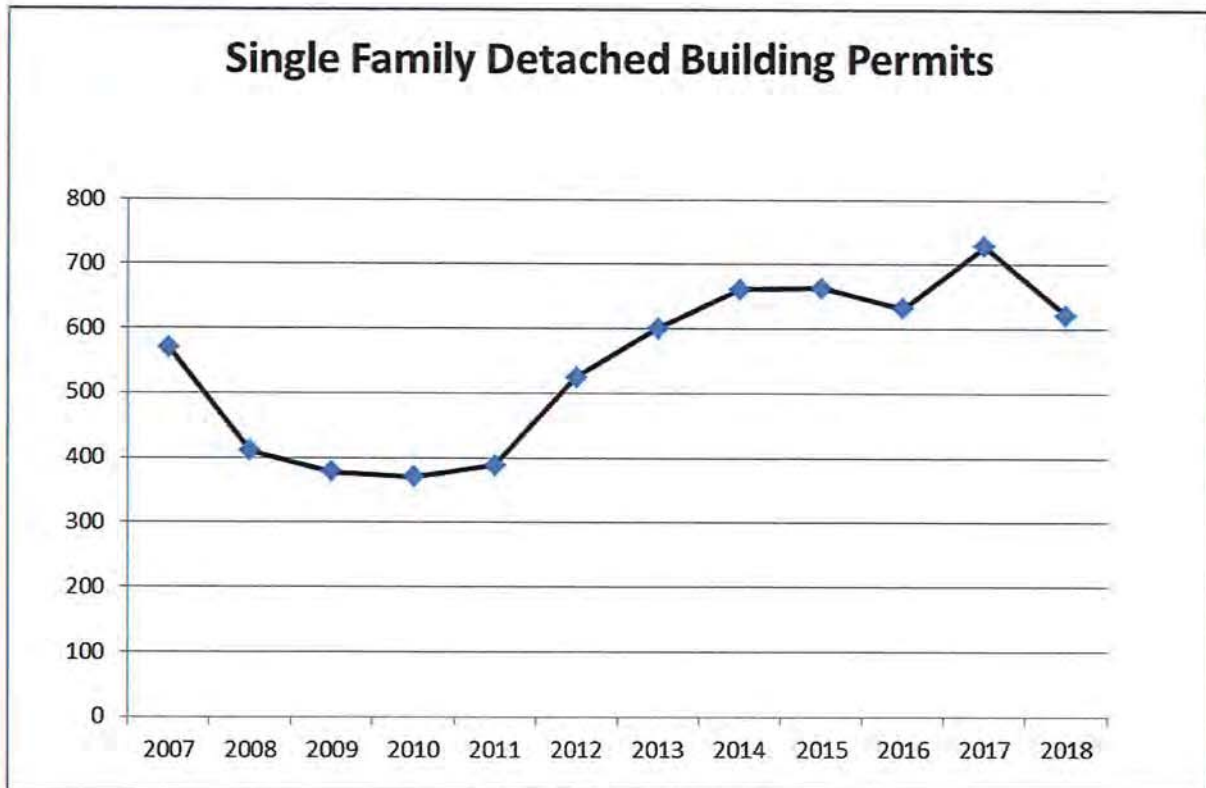
### Impact of National Economic Conditions on Demand for Housing in the Lincoln Market

In late 2006, the rate of growth in the United States economy began to slow, and by 2007 the United States economy was officially in a recession. Deteriorating national economic conditions during this period led to historically high numbers of foreclosures in the residential housing market. From a peak in 2006, housing values based on the National Housing Index fell by over 20% in 2008. This fall in housing prices made refinancing difficult, which exacerbated the growing number of foreclosures, and further depressed housing values.

In June and July of 2008, conditions in the national housing market and the secondary mortgage market for mortgage-back securities had deteriorated to the point that the two federal agencies that guaranteed mortgage payments for the majority of the mortgage-backed securities in the market, the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac), were in danger of insolvency. Congress passed the Housing and Economic Recovery Act of 2008 on July 30, 2008, to bolster demand for new residential housing, reduce foreclosures, and strengthen regulatory oversight of Fannie Mae and Freddie Mac. Despite passage of the Housing and Economic Recovery Act, on Sunday, September 7, 2008, the Federal Government seized control of Fannie Mae and Freddie Mac in light of their imminent insolvency. After the seizure of Fannie Mae and Freddie Mac, conditions in the national credit markets for all types of short and long term financing (not just residential housing lending, but also loans for commercial and industrial real estate properties, as well as lending to businesses and consumers) continued to deteriorate and the credit necessary for the national economy to function was significantly impaired. In response to these national economic conditions, on October 3, 2008, Congress enacted the Emergency Economic Stabilization Act of 2008, which gave \$700 billion to the Secretary of the Treasury to use to stabilize the national credit markets.

These national economic conditions led to a significant decline in demand for new single family detached housing in the Lincoln market, followed by a recovery beginning in 2012, as evidenced by the following table.

**REGIONAL AND CITY DATA- Continued**



Source: City of Lincoln Planning Department

**Summary of Supply and Demand Forces**

Population growth, a stable and diversified economy, a favorable business environment, an excellent public school system, and a high quality of life in the past have driven market demand in the Lincoln metropolitan area. The overall result in the Lincoln metropolitan area has been an unemployment rate that is below the state and national average and a recent increase in demand for new residential housing.

**Conclusion**

The overall trend for the regional and city area where the subject property is located is anticipated to be stable with moderate population and economic growth. Property values for residential, commercial and industrial properties are expected to be stable with moderate increases in the near future.

**Region and City Data - After**

The region and city data in the after condition are the same as in the before condition.

## NEIGHBORHOOD DATA

### Location

The subject property is located south of Saltillo Road and north of Roca Road along South 82<sup>nd</sup> Street in southeast Lancaster County, Nebraska. This location is north and east of Hickman and south and east of Lincoln. The subject property is approximately 12 miles southeast of the central business district of Lincoln. The immediate neighborhood is bounded by Hickman Road on the south, South 120<sup>th</sup> Street on the east, Saltillo Road on the north and South 54<sup>th</sup> Street on the west.

### Access

The subject neighborhood is conveniently located to transportation linkages. Within the neighborhood, access is provided by South 68<sup>th</sup> Street, which is an arterial north-south street. Hickman Road west of Hickman is a paved road that provides linkage with U.S. Highway 77. U.S. Highway 77 is four miles west of the subject property. Saltillo Road is an arterial east-west street that provides linkage with U.S. Highway 77. U.S. Highway 77 provides access to Lincoln and Interstate Highway 80. Interstate Highway 80 is about 20 miles northwest of the subject neighborhood. Nebraska Highway 2 is located about four miles north of the subject property via South 84<sup>th</sup> Street. Other roads that provide secondary access to the neighborhood are South 54<sup>th</sup> Street, South 68<sup>th</sup> Street, South 96<sup>th</sup> Street, Wittstruck Road, Martel Road and Roca Road.

### South Beltway:

Just north of the subject property and south of Saltillo Road, a new divided four lane highway known as the South Beltway is planned. The South Beltway will connect Highway 2 with U.S. Highway 77. Plans call for the South Beltway to be constructed in the near future. There will be an interchange at South 82<sup>nd</sup> Street and the South Beltway.

### Immediate Neighborhood

Land use in the immediate neighborhood is primarily agricultural. However, in recent years the neighborhood has been experiencing increasing demand for rural residential acreage home sites. As a result of the increase in demand for acreage home sites, the neighborhood has experienced a change from larger parcels used for agricultural purposes to smaller parcels used for residential acreage homes sites. This is a result of the close proximity to Lincoln. The nearest commercial development is located at the intersection of Highway 2 and South 84 Street. In addition, the subject property is located about five miles northeast of Hickman. Within the last six years there has been significant new development of a single family residential

## **NEIGHBORHOOD - Continued**

subdivision on the north end of the City of Hickman. From 2010 to 2017, the population of Hickman increased from 1,627 to 2,221 persons. This is a change in population of 34% or 4.9% per year. This is compared to the rate of population increase for Lancaster County over the last seven years of 1.44% per year. It is anticipated that Hickman will continue to experience steady growth in the near future. In addition to development of the single family residential subdivision, there also has been steady demand for small acreage home sites within the neighborhood.

### **Conclusion**

Land uses within the subject neighborhood are a mixture of agricultural and small acreage home sites. The neighborhood has experienced market demand for small acreage home sites. This has resulted in larger agricultural parcels being divided into smaller parcels for acreage home sites. Due to the increase population trend for Lancaster County, it is likely that demand for small acreage home site development will continue at a reasonable pace.

### **Neighborhood Description – After**

The neighborhood description in the after condition is the same as in the before condition.



## PURPOSE AND USE OF APPRAISAL

The purpose of this appraisal is to furnish an estimate of the value for the compensation amount due for the proposed acquisition of a permanent easement for a road improvement project. This report is intended for use only by Lancaster County Engineering Department. Use of this report by others is not intended by the appraiser.

This report is intended only for use in estimating a value of the subject property for compensation due to the acquisition of a permanent easement on the subject property by Lancaster County. This report is not intended for any other use.

## TYPE OF APPRAISAL

According to amendments to the Uniform Standards of Appraisal Practice, adopted January 1, 2018, by the Appraisal Foundation, appraisal reports are placed into two options. These two options are the appraisal report and the restricted appraisal report. The essential difference between the two types of reports is in the content and level of information provided. The appropriate reporting option and the level of information necessary in the report are dependent on the intended use and the intended users. The restricted appraisal report is used to connote the minimal presentation of information and may not include sufficient information for the client to understand either the appraiser's analysis or rationale for the appraiser's conclusions.

### Type of report

This report is classified as an **appraisal report**.

## SCOPE OF THE APPRAISAL

The scope of work for this appraisal assignment involved identification by the appraiser of the problem to be solved and application of the appropriate analytical appraisal techniques. The appraiser's analysis involved the following tasks:

1. An inspection by the appraiser of the subject property.
2. The appraiser gathered information on the neighborhood and comparable land sales.
3. The appraiser obtained data from various sources regarding the subject property, recent sales and the general health and viability of the local real estate industry. The appraiser analyzed zoning regulations, tax assessment data and a variety of demographic and market data, as well as comparable land sales. Data collection involved research of government records and discussions with and information provided by real estate brokers, developers, and a review of available published materials.
4. The comparable sales were inspected as completely as possible, but it was necessary to rely on information provided by others. Information concerning comparable sales was verified by the appraiser with at least one party (or a party's agent) to the sale transaction or county records.

The appraiser determined that one approach to value (the Sales Comparison Approach) was applicable to arrive at a credible result based on the client's intended use of the appraisal. The data collected by the appraiser was used to develop the Sales Comparison Approach to value. The appraiser then used this approach to determine the market value of the fee simple estate for the subject property before and after the acquisition. The appraiser prepared an appraisal report providing a description of the property appraised and a discussion of the valuation techniques employed in the Sales Comparison Approach.

The appraiser has experience in appraising this property type and no additional measures are required to comply with the Competency Rule of the Uniform Standards of Professional Appraisal Practices.

### **Hypothetical Conditions:**

USPAP defines a hypothetical condition as "that which is contrary to what exists but is supposed for the purposes of analysis." Hypothetical conditions assume conditions that are contrary to known fact. An example is the current valuation of a proposed improvement. It is assumed the improvements exist on the effective date of the appraisal, but it is known the improvements do not exist. Another example is a new zoning classification, which a property does not have today, but the new zoning is assumed for the purpose of a rational current valuation. Hypothetical conditions do not involve uncertainty. An essential premise underlying the valuation is known not to exist on the date of value. The following hypothetical conditions apply to one or more of the values estimated in this report.

**SCOPE OF THE APPRAISAL - Continued**

1. The analyses developed in this report are based on a hypothesis. Specifically, it is assumed there will be a permanent easement along South 82<sup>nd</sup> Street and Bennet Road containing 0.75 acres, on this report's effective value date, when in fact there is no permanent easement.
2. The After Acquisition Value conclusion is based on the acquisition being completed as of the date of the report's effective value date. This is a hypothetical condition. The acquisition not occurred as of the effective value date and its impact on the property is not readily visible. Significant changes from the hypothetical condition could change the value conclusion.

## DEFINITION OF VALUE

Market value is defined as follows:

"Market value" means the most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.<sup>1</sup>

The "most probable price" means the price that 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 and 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 under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider to be their best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. 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.<sup>2</sup>

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<sup>1</sup> The Appraisal of Real Estate, 14<sup>th</sup> ed., page 58, published in 2013 by the Appraisal Institute.

<sup>2</sup> Ibid at pages 59-60.

## PROPERTY RIGHTS APPRAISED

Various property rights are defined below. The property right appraised in this report is the Unencumbered Fee Simple Estate.

**Unencumbered Fee Simple Estate:** Fee simple estate is defined as:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat.<sup>3</sup>

**Leasehold Estate:** Leasehold estate is defined as:

The right held by the lessee (the tenant or renter) to use and occupy real estate for a stated term and under conditions specified in the lease.<sup>4</sup>

**Leased Fee Estate.** Leased fee estate is defined as:

The ownership interest held by a lessor, which includes the right to the contract rent specified in the lease plus the reversionary right when the lease expires.<sup>5</sup>

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<sup>3</sup> Ibid at pages 69-70.

<sup>4</sup> Ibid at page 72.

<sup>5</sup> Ibid at page 72.

## PROPERTY DATA – BEFORE THE ACQUISITION

### Size/Dimensions:

The site has a nearly rectangular shape and contains 19.51 acres. There are 597 feet of frontage along South 82<sup>nd</sup> Street and 1,427.15 feet of frontage along Bennet Road. The depth of the site along the east property line is 597.21 feet. The depth of the site along the north property line is 1,413.82 feet.

### Plot Plan:

The aerial photo on the following page serves as a site map.

### Land Use:

The subject property is 100% dry crop land.

### Growth Tier:

According to the Comprehensive Plan for the City of Lincoln, the subject property is located in the Tier III, growth tier of Lincoln. The Tier III is an area of approximately 131 square miles area for Lincoln's longer term growth potential – perhaps 50 years and beyond. Little active planning of utilities or service delivery is likely to occur in the near term in Tier III. Land uses should also remain in their present use in order to be available for future urban development.

### Contour:

The contour of the site is level to moderate slopes.

### Utilities and Off Site Improvements:

There is a six inch water main located along the east side of South 82<sup>nd</sup> Street about one-eighth of a mile north of the subject property. Rural Water District No. 1 has plans to extend this 6 inch water main to the south along the west line (South 82<sup>nd</sup> Street) of the subject property in the near future. The subject property has access to public electricity.

**PROPERTY DATA – Continued**

**Environmentally Hazardous Substances:**

A phase I environmental report for the subject property has not been provided to the appraiser. No obvious environmental contamination was observed and there is assumed to be none on the subject property. All value conclusions are subject to the property being non-environmentally impaired.

**Vegetation:**

Vegetation includes only crop land. On the date of inspection, the subject property was planted with corn.

**Views:**

The subject property is located at the northeast corner of South 82<sup>nd</sup> Street and Bennet Road. Views to the east, south, west and north are of agricultural land.

**Minerals/Timber/Irrigation Rights:**

There are no known minerals with marketable value that would add value to the subject property. There is no timber on the property. According to the Nebraska Department of Natural Resources, the subject property does not have an irrigation well.

**Description of the Improvements**

None

**Site Improvements:**

**Fencing:** None

**Fixtures/Personal Property:**

None

**PROPERTY DATA – Continued**

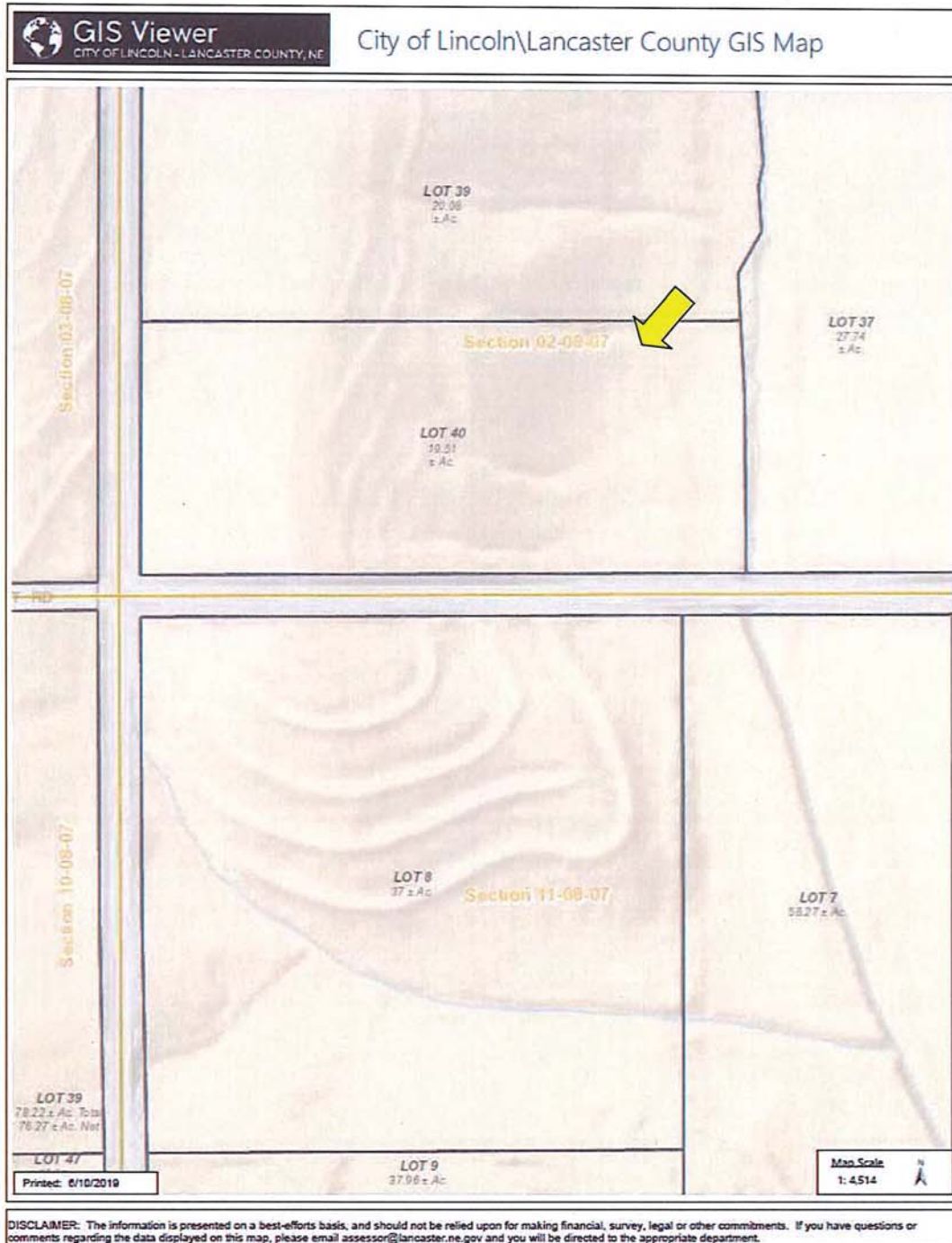
**Function and Usefulness:**

The subject property is located southeast of Lincoln and northeast of Hickman. This area is predominately agricultural uses with a trend for small acreage home sites. The subject property is zoned Agricultural District, AG, under the zoning ordinance for the Lincoln, Nebraska. This district is designated primarily for agricultural uses, but also includes small acreage residential uses and other related uses. The minimum lot requirement for the zoning district is 20 acres. County section line, one-half section line and road right-of-way are included for the purpose of determining minimum lot area. The subject property has adequate topography characteristics for small acreage home site as well as crop farming.



PROPERTY DATA – Continued

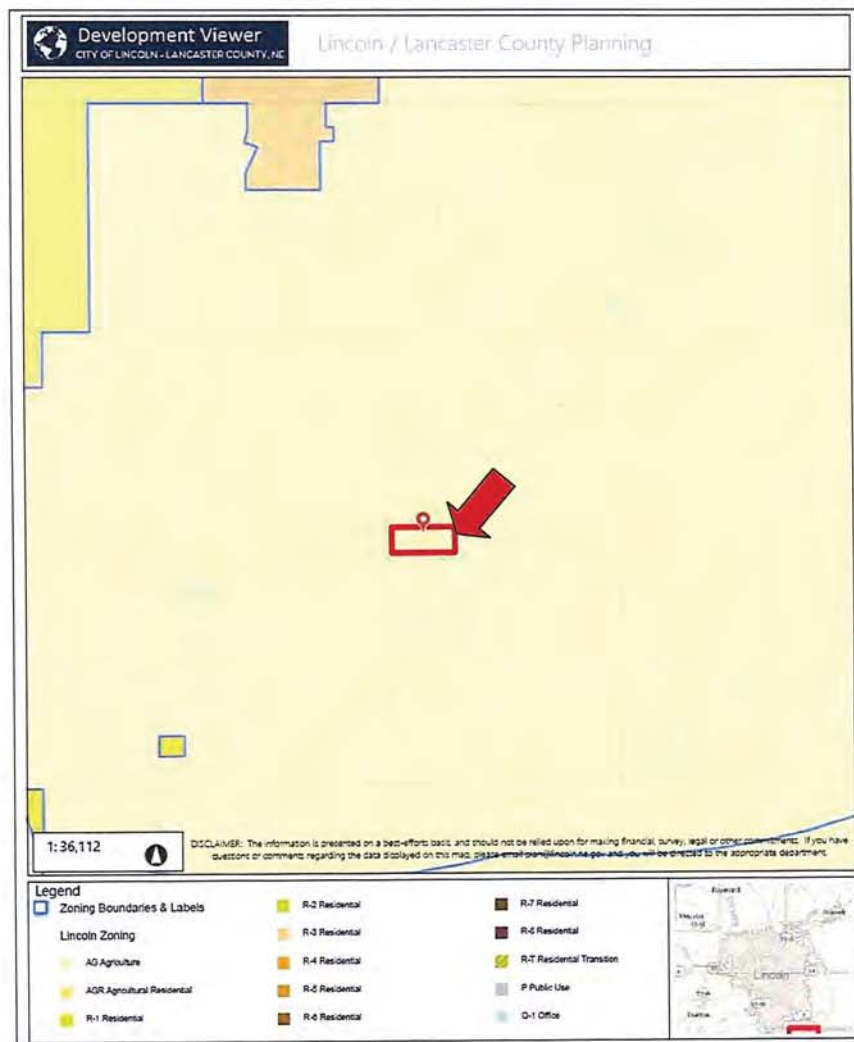
SITE MAP



## ZONING

The subject property is zoned AG, Agricultural District under the zoning ordinance for the City of Lincoln. This district is designated for agricultural use and is intended to encourage a vigorous agricultural industry throughout the county and to preserve and protect agricultural production by limiting urban sprawl as typified by urban or acreage development. The subject property is located in Tier III of the Growth Tier of Lincoln. A copy of the Lincoln Zoning Map identifying the location of the subject property is included as an exhibit below.

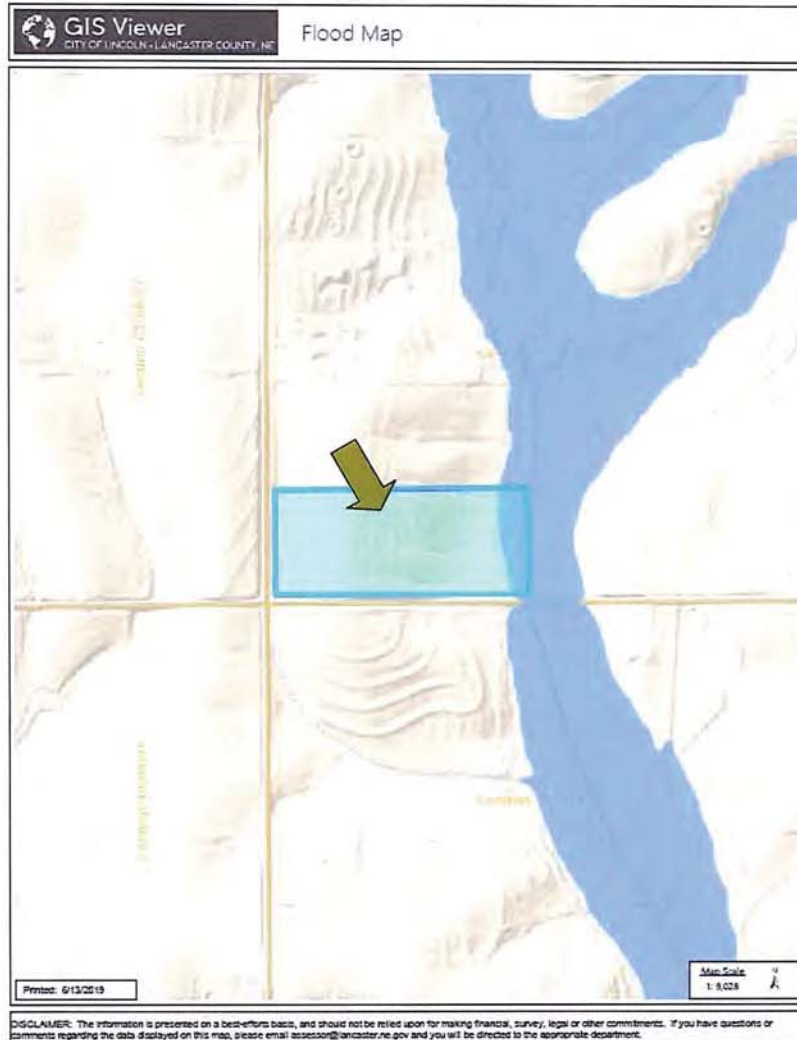
## ZONING MAP



## FLOOD DATA

According to the Flood Insurance Rate Map as published by the Federal Emergency Management Agency (FEMA), the eastern edge of subject property is located in a flood zone. The Community Panel Map Number is 31109 C 0465F, effective February 18, 2011. A copy of the Flood Map identifying the location of the subject property is included below.

## FLOOD MAP



## ASSESSMENT AND TAXES

The subject property is identified for tax purposes as Parcel 15-02-300-013-000 by the Lancaster County Assessor's Office. The 2018 real estate taxes and 2019 assessed value for the property are follows:

|                           |                   |
|---------------------------|-------------------|
| Parcel Identification No. | 15-02-300-013-000 |
| Land                      | \$77,600          |
| Improvements              | None              |
| Total Appraisal           | \$77,600          |
| Tax Rate per \$100        | 1.6644570         |
| Total Real Estate Taxes   | \$1,317.18        |

## HIGHEST AND BEST USE – BEFORE ACQUISITION

The Appraisal Institute defines highest and best use as follows:

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible and that results in highest and best use.

Land is said to have value, while improvements contribute to the value of the property as a whole. The theoretical emphasis of highest and best use analysis is on the potential uses of the land as though vacant.

That use of the land which may reasonably be expected to produce the greatest net return to land over a given period of time. That legal use which will yield to land the highest present value, sometimes called “optimum use”.

In estimating highest and best use, there are essentially four stages of analysis:

1. Physical Use - to what uses is it physically possible to put the site in question?
2. Permissible Use (Legal) - what uses are permitted by zoning and deed restrictions on the site in question?
3. Feasible Use - which possible and permissible uses will produce any net return to the owner of the site?
4. Highest and Best Use - among the feasible uses, which use will be maximally productive and offer the highest present worth?

## HIGHEST AND BEST USE - Continued

The highest and best use of the land (or site) if vacant and available for use may be different from the highest and best use of the improved property. This will be true when the improvement is not an appropriate use and yet makes a contribution to total property value in excess of the value of the site.

The following criteria are used to determine the Highest and Best Use:

The use must be legal. The use must be probable, not speculative or conjectural. There must be a profitable demand for such use and it must return to land the highest net return for the longest period of time.

### **As Vacant:**

The subject property contains 19.51 acres and is zoned AG-Agricultural. The subject property is located near the City of Lincoln. The subject property is located in an area zoned for agricultural use and all surrounding uses are agricultural or small acreage in character. The neighborhood has demand for agricultural uses and small acreage home sites. Based on the criteria for determining highest and best use stated above, the appraiser concludes that the highest and best use for the land as vacant is for small acreage home site, with agricultural production as an interim use.

### **As Improved:**

The subject property is unimproved.

### **Reasonable Marketing Time**

The reasonable marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Based on information about days on market, interviews with market participants and any anticipated changes in market conditions, a reasonable marketing time of three to six months is estimated.

### **Reasonable Exposure Time**

Considering the location, zoning, and physical attributes, a reasonable exposure time of three to six months is reflective of the area.

## DESCRIPTION OF THE APPRAISAL PROCESS

An appraisal is an opinion of value. The value estimated in this report is market value, also known as the most probable selling price. Market value has been defined for the reader in the prior section entitled Definition of Value.

The appraisal process is an analytical format used to estimate value. Three approaches are used for value estimation. All three approaches are not necessarily applicable for every property. In addition, all three approaches may have differing degrees of relevance or validity for the property being appraised.

The three approaches to value estimation are the Cost Approach, the Sales Comparison Approach, and the Income Approach.

The Cost Approach is predicated on the establishment of replacement cost from which is deducted an allowance for depreciation and to which is added the estimated value of the land.

The Cost Approach is the most applicable for a new or relatively new building where the design and function tend to represent the highest and best use of the structure and depreciation estimation is not difficult. The principle of substitution is closely aligned with the Cost Approach. The principle of substitution holds that a potential purchaser would not pay in excess of the cost to recreate the subject property, with proper allowances being made for age, condition and depreciation.

The Sales Comparison Approach is a direct comparison technique in which the property being appraised is compared to other properties that have sold and possess similar or reasonably adjustable physical characteristics to the property being appraised. The Sales Comparison Approach is a relevant method for estimation of probable sale price in situations where applicable and adequate data is available for comparison purposes.

The Income Approach is predicated on the establishment of probable net income from rental of the property. The net income is then analyzed by some method of capitalization to indicate reasonable value based on the property's ability to generate net income to the purchaser.

After conducting analysis using the applicable approaches, the appraiser considers the validity of each approach for the appraisal problem and concludes the subject's probable sale price based on the indications from each applicable approach.

## **COST APPROACH**

The subject property is currently dry crop land and has no improvements. The subject property contains 19.51 acres and the highest and best use is small acreage home site. Since permanent easement is the only acquisition, its value is estimated using the Sales Comparison Approach. Due to the intended use of this appraisal, the Cost Approach would not produce a reliable indicator of value. Therefore, the Cost Approach is not used in this report.

## **INCOME APPROACH**

The Income Approach would not produce a reliable indicator of value based on the intended use of the appraisal. Therefore, the Income Approach is not used in this report.



## SALES COMPARISON APPROACH

The Sales Comparison Approach is defined as:

A set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, applying appropriate units of comparison and making adjustments to the sale prices of the comparable properties based on the elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant.<sup>6</sup>

The following properties were utilized as broad indicators of the subject property's probable sale price.

**COMPARABLE LAND SALES SUMMARY TABLE**

| No. | Location             | Sale Date  | Price     | Size in Acres | Price/ Acre |
|-----|----------------------|------------|-----------|---------------|-------------|
| 1.  | 15175 Midway Road    | 03/08/2018 | \$200,000 | 20.200        | \$9,901     |
| 2.  | 23180 S. 68th Street | 08/20/2018 | \$245,000 | 24.670        | \$9,931     |
| 3.  | 14977 Midway Road    | 04/18/2018 | \$200,000 | 20.100        | \$9,950     |
| 4.  | 3721 S. 148th Street | 12/12/2018 | \$213,000 | 20.080        | \$10,608    |
| 5.  | 6400 S. 148th Street | 10/26/2018 | \$205,000 | 19.110        | \$10,727    |

**Land Sale - 1** is the purchase of a 20.2 acre tract of land located near the southeast corner of South 148th Street and Midway Road for \$9,901 per acre. The site has frontage and access to Midway Road, which is a gravel road. The site is mostly dry crop land. The slopes are moderate and the site is not affected by a flood zone. The site was purchased for the development of an acreage home site.

**Land Sale - 2** is the purchase of a 24.67 acre tract of land located at the northeast corner of South 68th Street and Olive Creek Road. The site has frontage and access to Olive Creek Road, which is a gravel road. The site has frontage and access to South 68th Street, which is a paved road. The site is grass and tree land. The slopes are moderate and the site is not affected by a flood zone. The site was purchased for the development of an acreage home site.

**Land Sale - 3** is the purchase of a 20.1 acre tract of land located at the southeast corner of South 148th Street and Midway Road. The site has frontage and access to Midway Road, which is a gravel road. The site has frontage along South 148th Street, which is a paved road. The site is mostly dry crop land. The slopes are moderate and the site is not affected by a flood zone. The site was purchased for the development of an acreage home site.

<sup>6</sup> The Appraisal of Real Estate, 14<sup>th</sup> ed., page 297, published in 2013 by the Appraisal Institute.

### SALES COMPARISON APPROACH - Continued

**Land Sale - 4** is the purchase of a 20.08 acre home site located along the west side of South 148th Street and north of Old Cheney Road. Access to the site is from South 148th Street, which is a paved road. The site has level to moderate topography. The site was purchased by the adjacent property owner. The property is located in the Tier III, Growth Tier of Lincoln.

**Land Sale - 5** is the purchase of a 19.11 acre home site located along the east side of South 148th Street and north of Pine Lake Road. Access to the site is from South 148th Street, which is a paved road. The site has level to moderate topography. The site was purchased for the development of a single family residential dwelling. The property is located in the Tier III, Growth Tier of Lincoln.

## SALES COMPARISON APPROACH - Continued

### Land Sale No. 1



#### Property Identification

**Record ID** 1637  
**Property Type** Agricultural, Small Acreage Home Site  
**Address** 15175 Midway Road, Bennet, Lancaster County  
**Location** SEC 148th Street and Midway Road  
**Tax ID** 2222301004000

#### Sale Data

**Grantor** Ryker Ridge, LLC  
**Grantee** Michael and Jessica Mullendore  
**Sale Date** March 08, 2018 Recorded: 3/14/2018  
**Deed Book/Page** 2018009376  
**Verification** Tim Cheney, seller; June 13, 2019; Confirmed by Steve Medill  
**Sale Price** \$200,000 Doc. Stamps: \$450.00

#### Land Data

**Zoning** AG, Agricultural  
**Topography** Moderate slopes  
**Dimensions** 681' x 1,292'  
**Shape** Rectangular  
**Flood Info** Not affected by flood zone  
**Depth** 1,292 feet

**SALES COMPARISON APPROACH - Continued**

**Land Sale No. 1 (Cont.)**

**Land Size Information**

**Gross Land Size** 20.200 Acres or 879,912 SF  
**Front Footage** 681 ft Midway Road

**Indicators**

**Sale Price/Gross Acre** \$9,901

**Remarks**

Legal: Part of Lot 2, Haase Addition, located in teh Southwest Quarter of Section 22, Township 9 North, Range 8 East of the 6th P.M., Lancaster County, Nebraska.

Analysis: is the purchase of a 20.2 acre tract of land located near the southeast corner of South 148th Street and Midway Road. The site has frontage and access to Midway Road, which is a gravel road. The site is mostly dry crop land. The slopes are moderate and the site is not affected by a flood zone. The site was purchased for the development of an acreage home site.

**SALES COMPARISON APPROACH - Continued**

**Land Sale No. 2**



**Property Identification**

**Record ID** 1639  
**Property Type** Agricultural, Small Acreage Home Site  
**Address** 23180 S. 68th Street, Hickman, Lancaster County  
**Location** NEQ South 68th Street and Olive Creek Road  
**Tax ID** 1410300015000

**Sale Data**

**Grantor** Steve and Fernadette Ference and Mike Ference  
**Grantee** Craig Dick and Alissa Hickman-Dick  
**Sale Date** August 20, 2018 Recorded: 8/21/2018  
**Deed Book/Page** 2018032874  
**Property Rights** Fee simple  
**Verification** Bernadette Ference, seller; June 12, 2019; Confirmed by Steve Medill  
**Sale Price** \$245,000 Doc. Stamps: \$551.25

**Land Data**

**Zoning** AG, Agricultural  
**Topography** Moderate slopes  
**Utilities** Water, electricity  
**Shape** Irregular  
**Flood Info** Not affected by flood zone

**SALES COMPARISON APPROACH - Continued**

**Land Sale No. 2 (Cont.)**

**Land Size Information**

**Gross Land Size** 24.670 Acres or 1,074,625 SF  
**Front Footage** 190 ft Olive Creek Road and 963 ft South 68th Street

**Indicators**

**Sale Price/Gross Acre** \$9,931

**Remarks**

Legal: Lot 59, Irregular tract located in the Southwest Quarter of Section 10, Township 7 North, Range 7 East of the 6th P.M., Lancaster County, Nebraska.

Analysis: This is the purchase of a 24.67 acre tract of land located at the northeast corner of South 68th Street and Olive Creek Road. The site has frontage and access to Olive Creek Road, which is a gravel road. The site also has frontage and access to South 68th Street, which is a paved road. The site is grass and tree land. The slopes are moderate and the site is not affected by a flood zone. The site was purchased for the development of an acreage home site.

## SALES COMPARISON APPROACH - Continued

### Land Sale No. 3



#### Property Identification

|               |   |
|---------------|---|
| Record ID     | 1638  |
| Property Type | Agricultural, Small Acreage Home Site       |
| Address       | 14977 Midway Road, Bennet, Lancaster County |
| Location      | SEC South 148th Street and Midway Road      |
| Tax ID        | 2222301003000                               |

#### Sale Data

|                 |  |
|-----------------|--|
| Grantor         | Ryker Ridge, LLC   |
| Grantee         | Travis and Jessica Hillman                                   |
| Sale Date       | April 18, 2018 Recorded: 04/23/2018                          |
| Deed Book/Page  | 2018014930   |
| Property Rights | Fee simple   |
| Verification    | Tim Cheney, seller, June 13, 2019; Confirmed by Steve Medill |
| Sale Price      | \$200,000 Doc. Stamps: \$450.00                              |

#### Land Data

|            |                            |
|------------|----------------------------|
| Zoning     | AG, Agricultural           |
| Topography | Moderate slopes            |
| Dimensions | 897.05' x 661.52'          |
| Shape      | Irregular                  |
| Flood Info | Not affected by flood zone |

**SALES COMPARISON APPROACH - Continued**

**Land Sale No. 3 (Cont.)**

**Land Size Information**

**Gross Land Size** 20.100 Acres or 875,556 SF  
**Front Footage** 897 ft Midway Road and 661 ft South 148th Street

**Indicators**

**Sale Price/Gross Acre** \$9,950

**Remarks**

Legal: Part of Lot 2, Haase Addition, located in teh Southwest Quarter of Section 22, Township 9 North, Range 8 East of the 6th P.M., Lancaster County, Nebraska.

Analysis: This is the purchase of a 20.1 acre tract of land located at the southeast corner of South 148th Street and Midway Road. The site has frontage and access to Midway Road, which is a gravel road. The site has frontage along South 148th Street, which is a paved road. The site is mostly dry crop land. The slopes are moderate and the site is not affected by a flood zone. The site was purchased for the development of an acreage home site.



## SALES COMPARISON APPROACH - Continued

### Land Sale No. 4



#### Property Identification

**Record ID** 1640  
**Property Type** Agricultural, Small Acreage Home Site  
**Property Name** Small acreage home site  
**Address** 3721 S. 148th Street, Walton, Lancaster County  
**Location** Near South 148th Street and Old Cheney Road  
**Tax ID** 2204400011000

#### Sale Data

**Grantor** LDLK Properties, LLC  
**Grantee** Jeffrey and Anne Johnson  
**Sale Date** December 12, 2018 Recorded: 12/12/2018  
**Deed Book/Page** 2018048954  
**Property Rights** Fee simple  
**Verification** Anne Johnson, seller; June 12, 2019; Confirmed by Steve Medill  
**Sale Price** \$213,000 Doc. Stamps: \$213,000

#### Land Data

**Zoning** AG, Agricultural  
**Topography** Moderate slopes  
**Utilities** Water and electricity  
**Dimensions** 699' x 1,315'  
**Shape** Rectangular

**SALES COMPARISON APPROACH - Continued**

**Land Sale No. 4 (Cont.)**

**Flood Info** Not affected by flood zone  
**Depth** 1,315 feet

**Land Size Information**

**Gross Land Size** 20.080 Acres or 874,685 SF  
**Front Footage** 699 ft South 148th Street

**Indicators**

**Sale Price/Gross Acre** \$10,608

**Remarks**

Legal: Lot 25, Irregular Tract located in the Southeast Quarter of Section 4, Township 9 North, Range 8 east of the 6th P.M., Lancaster County, Nebraska.

Analysis: is the purchase of a 20.08 acre home site located along the west side of South 148th Street and north of Old Cheney Road. Access to the site is from South 148th Street, which is a paved road. The site has level to moderate topography. The site was purchased by the adjacent property owner. The property is located in the Tier III, Growth Tier of Lincoln.

**SALES COMPARISON APPROACH - Continued**

**Land Sale No. 5**



**Property Identification**

**Record ID** 1628  
**Property Type** Vacant Land, Acreage home site  
**Address** 6400 S. 148th Street, Walton, Lancaster County  
**Location** East side of S. 148th St. and north of Pine Like Rd.  
**Tax ID** 22-15-300-004-000

**Sale Data**

**Grantor** Windsong Equitherapy  
**Grantee** Arnold and Jana Christensen  
**Sale Date** October 26, 2018  
**Deed Book/Page** 2018043338  
**Verification** Christina Gottschall, seller; June 12, 2019; Confirmed by Steve Medill  
**Sale Price** \$205,000

**Land Data**

**Zoning** AG, Agricultural  
**Topography** Level to moderate slopes  
**Utilities** Water and Electricity  
**Dimensions** 660' x 1,260  
**Shape** Rectangular  
**Flood Info** Not affected by flood zone

**SALES COMPARISON APPROACH - Continued**

**Land Sale No. 5 (Cont.)**

**Land Size Information**

**Gross Land Size** 19.110 Acres or 832,432 SF  
**Front Footage** 659 ft South 148th Street

**Indicators**

**Sale Price/Gross Acre** \$10,727

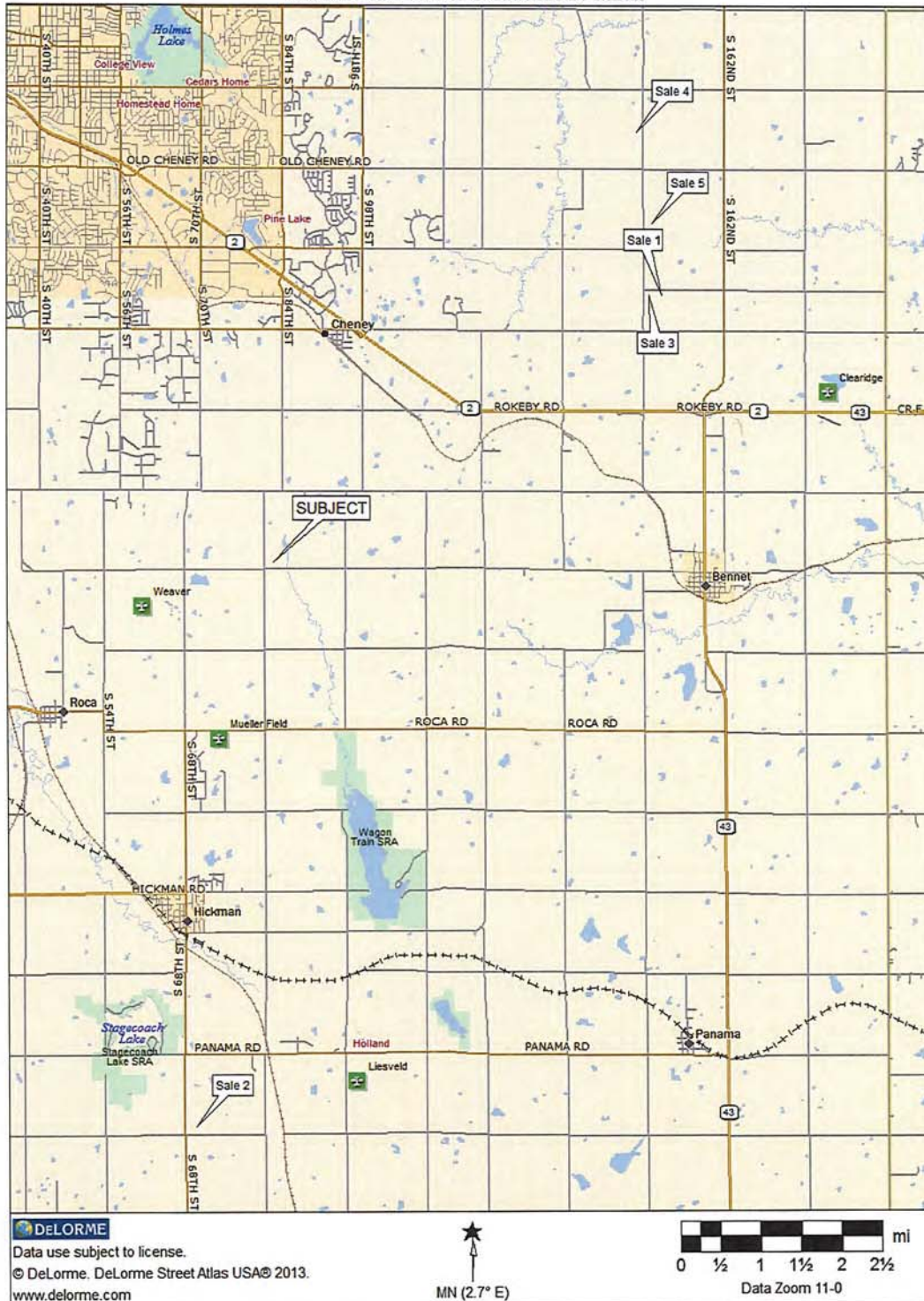
**Remarks**

Legal: Lot 13, Irregular Tract located in the Southwest Quarter of Section 15, Township 9 North, Range 8 east of the 6th P.M., Lancaster County, Nebraska.

Analysis: This is the purchase of a 19.11 acre home site located along the east side of South 148th Street and north of Pine Lake Road. Access to the site is from South 148th Street, which is a paved road. The site has level to moderate topography. The site was purchased for the development of a single family residential dwelling. The property is located in the Tier III, Growth Tier of Lincoln.

### SALES COMPARISON APPROACH - Continued

#### LAND SALES LOCATION MAP



**SALES COMPARISON APPROACH - Continued**

**COMPARABLE LAND SALES SUMMARY TABLE**

| No. | Location             | Sale Date  | Price     | Size in Acres | Price/ Acre |
|-----|----------------------|------------|-----------|---------------|-------------|
| 1.  | 15175 Midway Road    | 03/08/2018 | \$200,000 | 20.20         | \$9,901     |
| 2.  | 23180 S. 68th Street | 08/20/2018 | \$245,000 | 24.67         | \$9,931     |
| 3.  | 14977 Midway Road    | 04/18/2018 | \$200,000 | 20.10         | \$9,950     |
| 4.  | 3721 S. 148th Street | 12/12/2018 | \$213,000 | 20.08         | \$10,608    |
| 5.  | 6400 S. 148th Street | 10/26/2018 | \$205,000 | 19.11         | \$10,727    |

**Conclusion Sales Comparison Approach**

The five Comparable Sales indicated a unit value range of \$9,901 to \$10,727 per acre and an average unit value of \$10,223.40 per acre. The five Comparable Sales range in size from 19.11 acres to 24.67 acres.

The low end of the value range is represented by Comparable Sale No. 1, which is the purchase of a 20.20 acre tract of land. Comparable Sale No. 1 is similar in terms of size, zoning and highest and best use as compared to the subject property. Comparable Sale No. 1 has a similar location as compared to the subject property. Comparable Sale No. 1 has the same zoning as compared to the subject property. Comparable Sale No. 1 sold about 15 months ago. The market conditions for Comparable Sale No. 1 are slightly inferior to the current market conditions.

Comparable Sale No. 2 is the purchase of a 24.67 acre tract of land. Comparable Sale No. 2 is similar in terms of size, zoning and highest and best use as compared to the subject property. Comparable Sale No. 2 has a similar location as compared to the subject property. Comparable Sale No. 2 has the same zoning as compared to the subject property. Comparable Sale No. 2 sold about 10 months ago. The market conditions for Comparable Sale No. 2 are similar to the current market conditions. Comparable Sale No. 2 has access to a paved road, which is superior to the subject property.

Comparable Sale No. 3 is the purchase of a 20.1 acre tract of land. Comparable Sale No. 3 is similar in terms of size, zoning and highest and best use as compared to the subject property. Comparable Sale No. 3 has a similar location as compared to the subject property. Comparable Sale No. 3 has the same zoning as compared to the subject property. Comparable Sale No. 3 sold about 14 months ago. The market conditions for Comparable Sale No. 3 are slightly inferior to the current market conditions.

## SALES COMPARISON APPROACH - Continued

Comparable Sale No. 4 is the purchase of a 20.08 acre tract of land. Comparable Sale No. 4 is similar in terms of size, zoning and highest and best use as compared to the subject property. Comparable Sale No. 4 has a similar location as compared to the subject property. Comparable Sale No. 4 has the same zoning as compared to the subject property. Comparable Sale No. 4 sold about six months ago. The market conditions for Comparable Sale No. 4 are similar to the current market conditions. Comparable Sale No. 4 has access to a paved road, which is superior to the subject property.

Comparable Sale No. 5 is the purchase of a 19.11 acre tract of land. Comparable Sale No. 5 is similar in terms of size, zoning and highest and best use as compared to the subject property. Comparable Sale No. 5 has a similar location as compared to the subject property. Comparable Sale No. 5 has the same zoning as compared to the subject property. Comparable Sale No. 5 sold about eight months ago. The market conditions for Comparable Sale No. 5 are similar to the current market conditions. Comparable Sale No. 5 has access to a paved road, which is superior to the subject property.

In arriving at a conclusion of market value, the appraiser gave weight to all of the Comparable Sales. Each of the Comparable Sales has the same zoning and highest and best use as compared to the subject property. All five Comparable Sales are similar in terms of size and location as compared to the subject property. A reasonable unit value of \$10,000 per acre is estimated. A reasonable value estimate for the subject property is \$195,100, calculated as follows:

$$\text{Site Area: } 19.51 \text{ Acres @ } \$10,000/\text{Ac} = \$195,100$$

### VALUE BEFORE THE ACQUISITION CONCLUSION

The subject property contains 19.51 acres. Data was listed for five recent transactions of small acreage land with similar characteristics.

#### Value Before Acquisition Conclusion

**\$195,100**

**Value of the Remainder Before Acquisition:**

In the after condition, the subject property contains 19.51 acres. Because the subject property is unimproved, the Cost Approach and the Income Approach are not used. The only method used is the Sales Comparison Approach.

In estimating the value of the remaining property, the same Comparable Sales are used. The estimated unit value for the remaining property, \$10,000 per acres, is the same as in the before condition. Using the estimated value per acre, the value of the subject property after the acquisition is estimated as follows:

$$\text{Site Area: } 19.51 \text{ Acres @ } \$10,000/\text{Ac} = \$195,100$$

**Value of the Remainder Before Acquisition Conclusion**

**\$195,100**



## VALUE OF THE REMAINDER AFTER THE ACQUISITION

The proposed acquisition is for a road improvement project. The proposed acquisition area is a permanent easement located primarily along Bennet Road, but also along South 82<sup>nd</sup> Street. The permanent easement contains 0.75 acres. There will be no new right-of-way acquired.

### **Dated of the Value After Acquisition:**

The date of the Value After Acquisition is June 7, 2019.

### **Property Rights Appraised:**

The property rights appraised are the same as in the Value Before Acquisition.

### **Zoning:**

The zoning is the same as in the Value Before Acquisition.

### **Flood Zone:**

The flood zone is the same as in the Value Before Acquisition.

### **Real Estate Taxes:**

The acquisition area is for a permanent easement. The total land area of the subject property will not change; however, part of the subject property will be encumber with a permanent easement. It is anticipated that the real estate taxes after the acquisition will be similar.

### **Description of Remaining Property:**

The remaining property will contain 19.51 acres. The remaining land will have a nearly rectangular shape with frontage along Bennet Road and South 82<sup>nd</sup> Street. The remaining land will continue to be dry crop land as an interim use with a highest and best use as small acreage home site. The field entrance to the subject property will be move to the east of the present location. Overall, the highest and best use, shape and access to the subject property will be similar to the before condition.

## DESCRIPTION OF THE ACQUISITION

**Acquisition Area:** There is no new right-of-way being acquired in fee simple.

**Permanent Easement:** The permanent easement is an irregular shaped area containing a total of 0.75 acres. The permanent easement along South 82<sup>nd</sup> Street begins at the southwest corner or the intersection with Bennet Road. The permanent easement along South 82<sup>nd</sup> Street is roughly a triangular shaped area at the corner of the subject property, then narrows to five feet at Station No. 321+75. The permanent easement remains five feet wide to Station No. 326+00, then narrows to a point and ends at Station No. 327+00.

The permanent easement along Bennet Road is also an irregular shaped area. Beginning at Station No. 20+55.66 the permanent easement is 59.31 feet wide, then narrows to 15 feet at Station No. 21+00. From Station No. 21+00, the permanent easement widens to 55 feet at Station No. 24+00. From Station No. 24+00, the permanent easement narrows to 50 feet at Station No. 25+00. From Station No. 25+00, the permanent easement gradually narrows to a point and ends at Station No. 30+00.

Slope changes along South 82<sup>nd</sup> Street will be minor. The slope changes along Bennet Road vary from minor to significant. A summary of the slope changes within the property line of the subject property are summarized in the following table:

| Station Number                      | Cut/Fill  | Depth of cut/fill at property line | Number of feet left or right of property line, beginning of new slope |
|-------------------------------------|-----------|------------------------------------|---|
| <b>South 82<sup>nd</sup> Street</b> |           |                                    |   |
| 321+00                              | No change |                                    |   |
| 321+14                              | Cut       | 3 feet                             | 22 feet right of property line  |
| 321+33                              | No change |                                    |   |
| 322+00                              | No change |                                    |   |
| 323+00                              | No change |                                    |   |
| 324+00                              | No change |                                    |   |
| 325+00                              | No change |                                    |   |
| 326+00                              | No change |                                    |   |
| 327+00                              | No change |                                    |   |

**DESCRIPTION OF THE ACQUISITION – Continued**

| Station Number                  | Cut/Fill  | Depth of cut/fill at property line | Number of feet left or right of property line, beginning of new slope |
|---------------------------------|-----------|------------------------------------|---|
| <b>Bennet Road</b>              |           |                                    |   |
| 21+00                           | No change |                                    |   |
| 21+50                           | Cut       | 3 feet                             | 22 feet right of property line  |
| 22+00                           | Cut       | 1.5 feet                           | 7 feet left of property line  |
| 23+00                           | Cut       | 8 feet                             | 28 feet left of property line   |
| 24+00                           | Cut       | 16 feet                            | 42 feet left of property line   |
| 24+27 (existing field entrance) | Cut       | 19 feet                            | 41 feet left of property line   |
| 25+00                           | Cut       | 13 feet                            | 39 feet left of property line   |
| 26+00                           | Cut       | 9 feet                             | 28 feet left of property line   |
| 27+00                           | Cut       | 5.5 feet                           | 7 feet left of property line  |
| 28+00                           | Cut       | 2 feet                             | 6 feet left of property line  |
| 29+00 (new field entrance)      | No change |                                    |   |
| 30+00                           | No change |                                    |   |

**Access:** The current field entrance located at Station No. 24+26 will be removed. After the acquisition, the field entrance will be located at Station 29+00. The new field entrance will have an 18 inch by 28 foot culvert pipe and an earth drive 20 feet wide on a -2% grade until 28 feet left, then +9.9% grade. Access to the site will be similar as in the before condition.

**Proposed Layout:**

Copies of the proposed layout of the permanent easement are located in the addendum of this report.

**Legal Description of Permanent Easement:**

A copy of the legal description of the permanent easement is located in the addendum of this report.

## HIGHEST AND BEST USE – AFTER ACQUISITION

### Highest and Best Use After Acquisition:

#### As Vacant:

After the acquisition, the subject property contains 19.51 acres and is zoned AG-Agricultural. After the acquisition, the subject property will be encumbered with a permanent easement. The location of the permanent easement is along the road and will not affect any potential development of the site as small acreage home site. The subject property is located near the City of Lincoln. The subject property is located in an area zoned for agricultural use and all surrounding uses are agricultural or small acreage in character. The neighborhood has demand for agricultural uses and small acreage home site. Based on the criteria for determining highest and best use stated above, the appraiser concludes that the highest and best use for the land as vacant is for small acreage home site, with agricultural production as an interim use.

#### As Improved:

The subject property is unimproved.

### Reasonable Marketing Time

The reasonable marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Based on information about days on market, interviews with market participants and any anticipated changes in market conditions, a reasonable marketing time of three to six months is estimated.

### Reasonable Exposure Time

Considering the location, zoning, and physical attributes, a reasonable exposure time of three to six months is reflective of the area.

## VALUE ESTIMATION OF ACQUISITION

### Value of Acquisition Area:

There is no new right-of-way being acquired.

### Value of the Remainder After Acquisition:

In the after condition, the subject property contains 19.51 acres. Because the subject property is unimproved, the Cost Approach and the Income Approach are not used. The only method used is the Sales Comparison Approach.

In estimating the value of the remaining property, the same Comparable Sales are used. The estimated unit value for the remaining property, \$10,000 per acres, is the same as in the before condition. Using the estimated value per acre, the value of the subject property after the acquisition is estimated as follows:

$$\text{Site Area: } 19.51 \text{ Acres @ } \$10,000/\text{Ac} = \$195,100$$

### Value of the Remainder After Acquisition Conclusion

**\$195,100**

### Cost to Cure:

There are no items that need to be cured as a result of the acquisition.

## SEVERANCE DAMAGES

### Permanent Easement:

The permanent easement is located along South 82<sup>nd</sup> Street and Bennet Road. The permanent easement varies in width and has an irregular shape. The permanent easement contains 0.75 acres. The permanent easement is for reshaping the slope along the two roads. The County will have access to this area to maintain the slope in the future. This permanent easement is valued at less than the fee simple estate because all the rights associated with the property are not acquired. Because the easement area will permanently encumber the site and may eliminate use of part of the area, 90% of the market value of the land (estimated unit value of the subject property before the acquisition is \$10,000/acre) is considered appropriate compensation. This amounts to \$9,000 per acre ( $\$10,000/\text{AC} \times 90\% = \$9,000/\text{AC}$ ).

**Permanent Easement - Continued:**

Compensation is calculated as follows:

$$\$9,000 \text{ per acre} \times 0.75 \text{ acre} = \$6,750$$

**Temporary Easement:**

There is no temporary easement.

**Severance Damages:**

The difference between the value of the remainder before the acquisition and the value of the remainder after the acquisition is the amount of severance damages. The proposed acquisition does have an impact on the remaining property. The calculation for the estimated severance damages is as follows:

|   |                    |
|---|--------------------|
| Value of the Remainder Before the Acquisition     | \$195,100          |
| Less Value of the Remainder After the Acquisition | <u>- \$195,100</u> |
| Severance Damages                                 | \$0                |
| Plus Value of Permanent Easement                  | \$6,750            |
| Total Severance Damages                           | \$6,750            |

**Explanation of Special Benefits:**

There are no special benefits to the subject property as a result of the project.

## CERTIFICATION

I certify, to the best of my knowledge and belief:

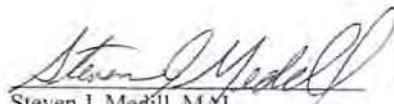

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and legal instructions, and are the personal, impartial, unbiased professional analyses, opinions, and conclusions of the appraiser.
3. The appraiser has no present or prospective interest in the property appraised and no personal interest or bias with respect to the parties involved.
4. The compensation received by the appraiser for the appraisal is not contingent on the analyses, opinions or conclusions reached or reported.
5. The appraisal was made and the appraisal report prepared in conformity with the Appraisal Foundation's *Uniform Standards for Professional Appraisal Practice*
6. The appraiser has made a personal inspection of the property appraised and the property owner or his/her designated representative was given the opportunity to accompany the appraiser on the property inspection.
7. No one provided significant professional assistance to the appraiser.
8. The reported analyses, opinions and conclusions were developed, and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives
10. As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.

**CERTIFICATION - Continued**

11. I have not appraised or provided any services regarding the subject property within the three year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.

Based upon my inspection and analysis of sales and related data, it is my conclusion that market value as of June 7, 2019 is:

|  |           |
|--|-----------|
| Before Acquisition Value:              | \$195,100 |
| Value of Acquisition Area:             | \$0       |
| Value of Remainder Before Acquisition: | \$195,100 |
| Cost to Cure                           | \$0       |
| Value of Remainder After Acquisition:  | \$195,100 |
| Severance Damages:                     | \$6,750   |
| Total Due for Acquisition:             | \$6,750   |

  
Steven J. Medill, MAI   
State Certified General Appraiser, CG-240140