

Appraisal & Acquisition Costs for FY 2014-15 ACE Applicants

Pape & Company – Accepted by Appraisal Review Committee on 8/28/2015

<u>Applicant</u>	<u>Total Appraised Value</u>	<u>Easement Value (% FMV)</u>	<u>ACE Payment (% EV)</u>
Sweeney (Simeon)	\$2,754,000	\$ 713,000 (26%)	\$ 713,000 (100%)
Clark (North Garden)	\$1,325,000	\$ 285,000 (22%)	\$ 285,000 (100%)
Dollard (Keene)	\$1,278,720	\$ 448,000 (35%)	\$ 143,577 (32%)
Totals	\$5,357,720	\$1,446,000	\$1,141,577 (79%)

Easement Acquisition Costs per Acre & per Development Right Eliminated

<u>Property</u>	<u>Acreage</u>	<u># DR's</u>	<u>Appraisal</u>	<u>Value/Acre</u>	<u>Value/DR</u>
Mt. Eagle Farm	324.00 ac	17 DR's	\$ 713,000	\$ 2,201/ac	\$ 41,941/DR
Nimrod Clark	160.03 ac	12 DR's	285,000	1,781/ac	23,750/DR
Laura Dollard	159.84 ac	12 DR's	448,000	2,802/ac	37,333/DR
Totals	643.87 ac	41 DR's		\$ 2,245/ac	\$ 35,268/DR

Notes:

1. **% FMV** = easement value/total appraised value
2. **% EV** is the percent of easement value paid by ACE according to the income grid.
3. Ms. Dollard is only being offered 32% of easement value because that represents all funds remaining in the ACE budget after acquiring the Sweeney and Clark easements.