

Basic Data Report

Project No.: BRO-1234(5)
Project Name: Smithtown East
Eagle County, Nebraska

Purpose of Valuation Report

The purpose of the valuation document is to estimate just compensation, compensable under State of Nebraska law.

Function of the Valuation Report

The function of the valuation document is to provide Eagle County with a basis for negotiation for real property acquisition.

Project Description

The proposed Right of Way acquisition consists of strips of land from 3 properties plus several construction easements. These acquisitions require that approximately 320 rods of fence will have to be relocated. A copy of the current Nebraska Department of Roads' fencing schedule is made a part of this report and is used as a basis for compensation for fence relocation.

The land being acquired is classed as level and rolling dry cropland, pasture and waste.

There will be no buildings acquired or damaged by the proposed acquisition.

Market Data Analysis

Capitalization Rate

Because part of the proposed acquisition consists of temporary construction easements, a capitalization rate is required. Several land contracts were examined and a poll was taken of local lending agencies. Based on this research, it is my opinion that the proper applicable capitalization rate is 10%.

Land Value

The sales are all recent and do not require a time adjustment. The location is such that they also do not require an adjustment for this factor.

Based on an analysis of the sales, it is the appraiser's conclusions that the value of the property being acquired is:

Level Dry Cropland	\$1,000 per acre
Rolling Dry Cropland	\$725 per acre
Pasture	\$275 per acre

Underlying Assumptions and Limiting Conditions

Identification of the Property: The Legal description given to the appraiser is presumed to be correct, but it has not been confirmed by a survey. The appraiser assumes no responsibility for such a survey, or for encroachments or overlapping that might be revealed thereby.

The appraiser renders no opinion of a legal nature, such as to ownership of the property or condition of title.

The appraiser assumes the title to the property to be marketable; that the property is an unencumbered fee; and that the property does not exist in violation of any applicable codes, ordinances, statutes, or other governmental regulations.

Unapparent Conditions: The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures that would render it more or less valuable than otherwise comparable property. The appraiser assumes no responsibility for such conditions or for engineering, which might be required to discover such things.

Information and Data: The information and data supplied by others to the appraiser, and which the appraiser has considered in the valuation, are from sources believed to be reliable, but no further responsibility is assumed for its accuracy.

Use of the Valuation Document: Possession of the valuation report or a copy thereof does not carry with it the right of publication. It is a privileged communication.

The valuation report may not be used for any purpose except substantiation of the value estimated without the written permission of the acquiring agency. All valuations in the report are applicable only under the stated program of Highest and Best Use, and are not necessarily applicable under other programs of use. The valuation of a component part of the property is applicable only as a part of the whole property.

Sketches and Maps: Any sketches included in the report are only for the purpose of aiding the reader in visualizing the property and are not based on survey. Sizes and dimensions not shown should not be scaled down from the sketches.

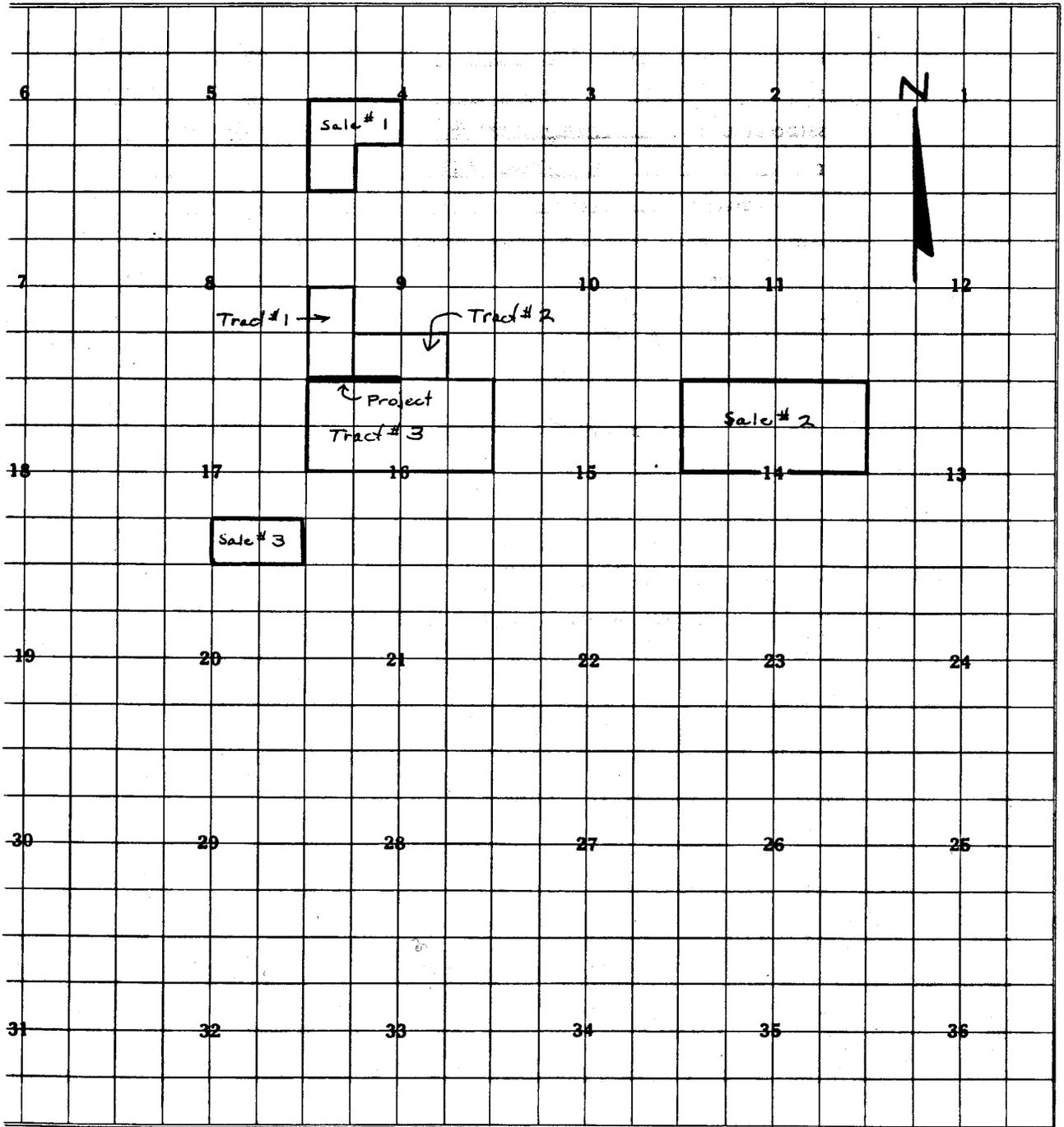
Certification

I certify that to the best of my knowledge, the facts and data used herein are true and correct, that I personally inspected the properties described, and that I have no present or contemplated interest herein.

9-21-02
Date

I. M. Appraiser
Appraiser

Township 4S. Range 27E.



Sales Data

Buyer: John J. & Mary B. Jones

Seller: Albert E. & Martha Doe

Instrument: W.D. **Date:** 2-16-2002 **Recorded:** 3-6-2002

Book: 18 **Page:** 372 **County:** Eagle

Revenue Stamps: \$135.00 **Indicated Price:** \$90,000

Stated Price: \$90,000 **Acres:** 120

Sale Confirmed By: John J. Jones

To: I.M. Appraiser **Date:** 9-13-2002 **Time:** 10:00 A.M.

Confirmed Price: \$90,000 **Per Acre:** \$750.00

Motive: Expand farming operation. Owned adjacent property.

Legal Description:

West Half of the Southwest Quarter and the Northeast Quarter of the Southwest Quarter, Township 4 South, Range 27 East, of the 6th P.M., Eagle County, NE.

Location: 1 mile North of the west end of project.

Date Inspected: 9-13-2002 **By:** I.M. Appraiser

Sale Analysis:

The property consists of gently rolling to rolling, terraced, dry cropland with grassed waterways. It is fenced around the perimeter with a three strand barbed wire and steel posts. There are no improvements.

The property had been on the market for 3 months at an asking price of \$96,000. The purchaser got possession of the property March 1, 2002.

Index Sale No. 1

Sales Data

Buyer: Harold J. & Pearl B. Smith, H. & W., J.T.

Seller: Harry D. & Mae G. Roe

Instrument: W.D. **Date:** 7-16-2002 **Recorded:** 8-31-2002

Book: 18 **Page:** 217 **County:** Eagle

Revenue Stamps: \$285.00 **Indicated Price:** \$190,000

Stated Price: \$190,000 **Acres:** 320

Sale Confirmed By: Harold J. Smith

To: I.M. Appraiser **Date:** 9-13-2002 **Time:** 3:00 P.M.

Confirmed Price: \$190,000 **Per Acre:** \$593.75

Motive: Expand farming operations and home for son.

Legal Description:

South Half of Section 14, Township 4 South, Range 27 East, 6th P.M., Eagle County, NE.

Location: 1 ½ miles East of east end of project.

Date Inspected: 9-13-2002 **By:** I.M. Appraiser

Sale Analysis:

The property consists of 160 acres rolling to rough pasture, 10 acres of creek and waste, 50 acres of rolling dry cropland and 100 acres of dry level bottom land. It is improved with an old set of farm buildings which will be renovated. The property is fenced with a good 4 wire fence. A well and farm pond provide livestock water.

The property was purchased at auction. The purchaser obtained possession September 1, 2002.

Abstraction:

162	Acres Pasture @ \$250 per Acre =	\$ 40,500
50	Acres Rolling Dry Cropland @ \$700 per Acre =	35,000
100	Acres Level Dry Cropland @ \$1,000 per Acre =	100,000
	Improvements @ Est.	<u>14,500</u>
	Total	\$ 190,000

Index Sale No. 2

Sales Data

Buyer: M. N. Brown

Seller: O. P. Green Estate

Instrument: Land Contract **Date:** 7-11- 2002 **Recorded:** 8-1- 2002

Book: Misc. 51 **Page:** 125 **County:** Eagle

Revenue Stamps: N/A **Indicated Price:** N/A

Stated Price: \$24,000 **Acres:** 80

Sale Confirmed By: John Green Personal Representative

To: I.M. Appraiser **Date:** 9-14- 2002 **Time:** 11:00 A.M.

Confirmed Price: \$24,000 **Per Acre:** \$300

Motive: Estate Settlement

Legal Description:

South Half of the Southeast Quarter of Section 17, Township 4 South, Range 27 East of the 6th P.M., Eagle County, NE.

Location: $\frac{3}{4}$ mile South of west end of project.

Date Inspected: 9-14- 2002 **By:** I.M. Appraiser

Sale Analysis:

The property is all rolling pasture. It has a well, windmill, stock tank and catch pen. The fence is 3-strand barbed wire in fair to poor condition and is in need of reconstruction.

The property had been on the market for 2 months at an asking price of \$25,000.

The terms of the contract were \$8,000 down at the closing date (July 11, 2002) and payments of \$1,600, plus interest @ the rate of 10%, payable Dec. 1st annually until the amount of \$16,000 is paid. The purchaser got possession of the property July 11, 2002.

Index Sale No. 3

NEBRASKA DEPARTMENT OF ROADS FENCING SCHEDULE

New Fencing Costs

Corner Assembly	\$130.00
End Assembly	100.00
Pull Assembly	80.00
16' Gate	70.00
3 Strand barbed wire	\$15.00 per rod
Woven wire (39")	\$21.00 per rod

Move & Replace Costs

Corner Assembly	\$120.00
End Assembly	90.00
Pull Assembly	80.00
Gate	60.00
3 Strand barbed wire	\$16.00 per rod
Woven wire (39")	\$19.00 per rod

Temporary Fencing

Corner Assembly	\$110.00
End Assembly	80.00
Pull Assembly	70.00
Gate	50.00
3 Strand barbed wire	\$12.50 per rod
2 Strand barbed wire	\$11.25 per rod
1 Strand barbed wire	\$2.50 per rod

Computations for each strand of barbed wire more or less than the standard 3-strand fence will be at the rate of \$1.50 per rod for both new fences and to move and relocate existing fences.