

May 24, 2024

Ms. Lisa Nocerini
City Manager
The City of the Village of Douglas
86 W Center St. - P.O. Box 757
Douglas, MI 49406

Re: Real Estate Appraisals of
441 Wiley Rd.
6825 Wiley Rd.
Union St. Boat Launch
Douglas, MI 49406

Dear Ms. Nocerini,

Thank you for the opportunity to provide you with Appraisal Reports on the above referenced properties to be used for internal decision-making and potential sale purposes. The effective date of the appraisals will be the date of inspection of the properties. I plan to furnish you with completed reports on the properties, and it will be delivered to you within 30-45 days from the time we receive this letter of engagement back.

The Appraisal Reports will be done on the real estate in a narrative report format. An Appraisal Report is one consistent with the requirements set forth in Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. The reports will present a description and discussion of the data, reasoning, and analysis used in the appraisal process to develop the market value estimate of the properties.

The depth of discussion will be specific to your needs and the intended use of the reports. I will not be responsible for its unauthorized use. The reports will be completed in accordance with the Uniform Standards of Professional Appraisal Practice and Supplemental Standards of Professional Appraisal Practice and the Code of Professional Ethics of the Appraisal Institute.

The Scope of Work for this analysis will require that I, or someone in the office, make a complete inspection of the properties on at least one occasion and perhaps more. After all the research is completed on the subject properties and the surrounding areas, we will need to search for the best comparable information available in the general area. This search and analysis will assist in estimating the highest and best use and market value of the properties.

JOHN A. MEYER APPRAISAL CO.
REAL ESTATE APPRAISERS & CONSULTANTS

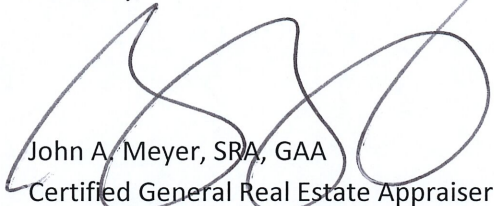
When all the information is gathered, it is analyzed and opinions of value will be developed. I will consider all approaches to value which includes the Sales Comparison Approach, the Income Approach, and the Cost Approach. The most applicable approaches will be used.

The fee will be \$7,500 and will be due and payable upon completion of these reports. I would expect you, or an authorized agent, to sign this engagement letter accepting responsibility for payment when the report is completed. Any additional time spent on testimony, depositions, hearings, etc. will also be billed at the hourly rate of \$350. If a credit card is used for payment, a 3% processing fee will be added.

Please sign this engagement letter below, which will confirm this agreement, and return a copy to me. I know of no potential or perceived conflicts of interest that I would have in appraising the properties. I have not previously performed any appraisal or consultation work on these properties within the past 3 years.

Thank you for this opportunity and I look forward to working with you.

Sincerely,



John A. Meyer, SRA, GAA
Certified General Real Estate Appraiser
License #1205000004

Agreed and accepted on this day _____ of _____, 2024
date month

Authorized Agent Accepting Responsibility for Payment:

signature printed name

If available, please include e-mail for invoice and appraisal delivery purposes:

e-mail address