

NAGELL APPRAISAL & CONSULTING

12805 Highway 55
Plymouth, MN 55441
Established in 1968

Phone: 952-544-8966
Fax 952-544-8969

Client: City of Grand Rapids
Attn: Rob Mattei, Dir. Of Community Dev.
420 N Pokegama Avenue
Grand Rapids, MN, 55744-2662

July 19, 2023

Dear Rob,

RE: Engagement letter for appraisal services for land just east of the "T" of 29XX & 7th Ave SE, Grand Rapids, MN (PID 91-033-1406)

Per your request, below is an appraisal engagement letter with the following research and analysis.

Report Use: The report use is for selling purposes, from the City Owned Land for the airport to the City HRA.

Intended Users: City of Grand Rapids and the FAA

Value Type: Current market value with one overall value for the appraisal of real estate per highest and best use per Uniform Standards of Professional Appraisal Practice and Uniform Standards for Federal Land Acquisitions (USFLA) and FAA order 5100.37B standards.

Property Description: Landlocked 5 acres owned by the city.

Scope of Report: (1) View the property and neighborhood. (2) Report the physical and/or economic factors that could affect the property. (3) Appropriate research, collection, verification, analysis and viewing of pertinent market data will be conducted. (4) Report findings and conclusions. Appraiser will work with he reviewer regarding requested changes.

Report Format: An appraisal report standard narrative format. One report, *PDF copy provided*.

Fee/Timing: **\$3,000, draft for reviewer in about 4 weeks.** City is responsible for payment upon receipt of appraisal.

Expert Witness: If needed, any additional meetings, testifying and preparation, report revisions/updates/upgrades are extra and billed at \$175 per hour. [Ethan C. Waytas, MAI or Erin Waytas, MAI](#) to sign report and testify if needed.

Information needed by the appraiser: Appraised value assumes any FAA easement or likewise will be removed for the City HRA.

Our Company: Our has 10 employees and has been in business since 1968 and has sufficient knowledge, experience, education, contacts and resources to competently complete this assignment. Our services will be delivered in a manner that is independent, impartial, and objective. We do not warrant the outcome of this matter, and neither the amount nor payment of our fees is contingent on any result.

If you agree to the above terms, please sign below and return by email or mail. If you have any additional questions, please do not hesitate to contact me.

Sincerely,



William R. Waytas
Certified General MN 4000813

Signature _____

Date _____



[Zoom to](#)

CITY OF GRAND RAPIDS

Name: CITY OF GRAND RAPIDS

Parcel Number: 91-033-1406

Description: Tax Parcel

Class Code: 776-0-0

Land Estimate: \$161,000

Building Estimate: \$0

EMV: \$161,000

MP Number: 91-033-1406

Tax District Name: GRAND RAPIDS CITY

Sec Twp Rng: 33 55-25

Legal Desc.: E 330FT OF S 1/2 OF SE NE

Plat Name:

Undivided Interest:

Acres: 5.00

Square Feet: 217579.7

Lake Name:

Mailing Address: 420 N POKEGAMA AVE
GRAND RAPIDS MN 55744

Physical Address:

[Link to Plat](#)

[Link to Land & Building Info](#)

[Link to Tax Info](#)

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Grand Rapids, MN, 55744-2662

July 19, 2023

Dear Rob,

RE: Engagement letter for appraisal services for land at 3XXX 7th Ave SE, Grand Rapids, MN (PID 91-033-4105)

Per your request, below is an appraisal engagement letter with the following research and analysis.

Report Use: The report use is for selling purposes, from the City Owned Land for the airport to the City HRA.

Intended Users: City of Grand Rapids and the FAA

Value Type: Current market value with one overall value for the appraisal of real estate per highest and best use per Uniform Standards of Professional Appraisal Practice and Uniform Standards for Federal Land Acquisitions (USFLA) and FAA order 5100.37B standards.

Property Description: Land 12.5 acres owned by the city.

Scope of Report: (1) View the property and neighborhood. (2) Report the physical and/or economic factors that could affect the property. (3) Appropriate research, collection, verification, analysis and viewing of pertinent market data will be conducted. (4) Report findings and conclusions. Appraiser will work with he reviewer regarding requested changes.

Report Format: An appraisal report standard narrative format. One report, *PDF copy provided*.

Fee/Timing: **\$4,000, draft for reviewer in about 4 weeks.** City is responsible for payment upon receipt of appraisal.

Expert Witness: If needed, any additional meetings, testifying and preparation, report revisions/updates/upgrades are extra and billed at \$175 per hour. [Ethan C. Waytas, MAI or Erin Waytas, MAI](#) to sign report and testify if needed.

Information needed by the appraiser: Appraised value assumes any FAA easement or likewise will be removed for the City HRA.

Our Company: Our has 10 employees and has been in business since 1968 and has sufficient knowledge, experience, education, contacts and resources to competently complete this assignment. Our services will be delivered in a manner that is independent, impartial, and objective. We do not warrant the outcome of this matter, and neither the amount nor payment of our fees is contingent on any result.

If you agree to the above terms, please sign below and return by email or mail. If you have any additional questions, please do not hesitate to contact me.

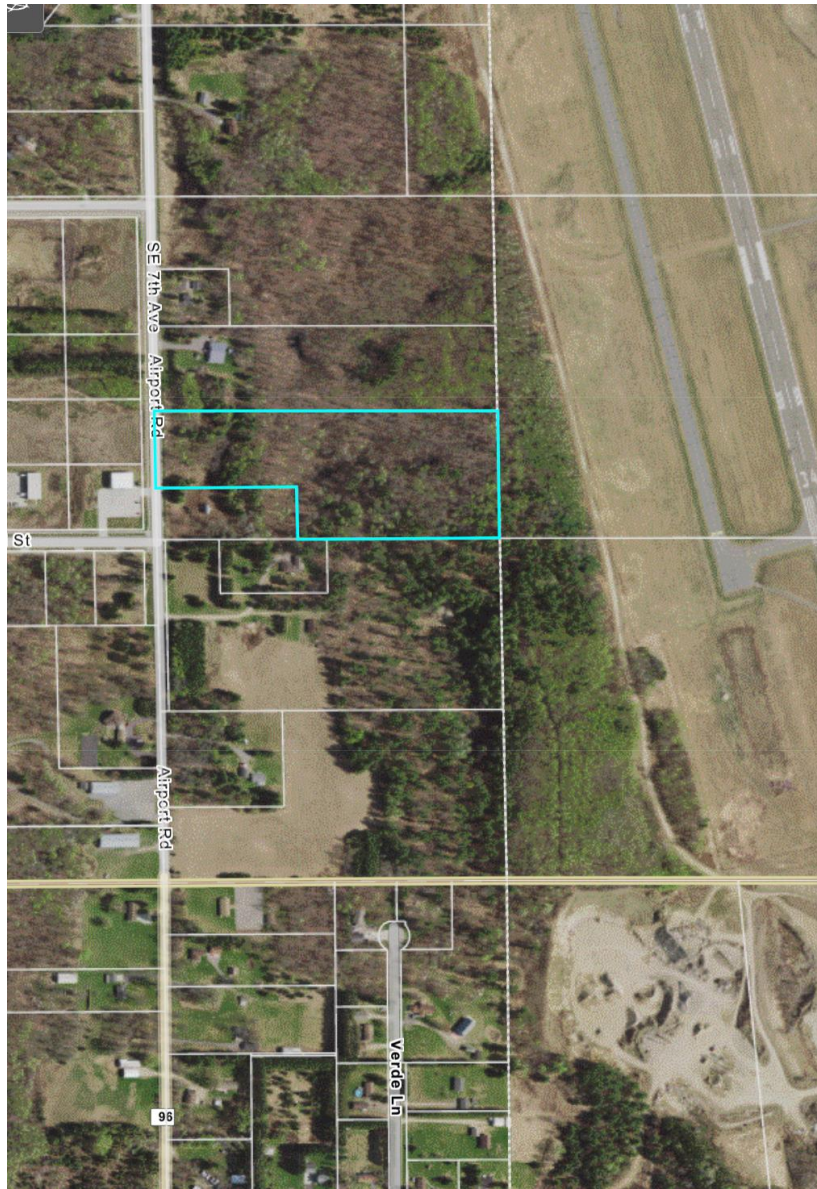
Sincerely,



William R. Waytas
Certified General MN 4000813

Signature _____

Date _____



[Zoom to](#)

CITY OF GRAND RAPIDS

Name: CITY OF GRAND RAPIDS

Parcel Number: 91-033-4105

Description: Tax Parcel

Class Code: 776-0-0

Land Estimate: \$85,800

Building Estimate: \$0

EMV: \$85,800

MP Number: 91-033-4105

Tax District Name: GRAND RAPIDS CITY

Sec Twp Rng: 33 55-25

Legal Desc.: NE-SE LYG S OF N 828' LESS W 545' OF S 200

Plat Name:

Undivided Interest:

Acres: 12.50

Square Feet: 545111.7

Lake Name:

Mailing Address: 420 N POKEGAMA AVE
GRAND RAPIDS MN 55744

Physical Address:

[Link to Plat](#)

[Link to Land & Building Info](#)

[Link to Tax Info](#)