

NIVENS & ASSOCIATES APPRAISALS, INC.

115 MANNING DRIVE, SUITE D202 - HUNTSVILLE, ALABAMA 35801
PHONE: (256) 534-5084 EMAIL: DNIVENS@NIVENSAPPRAISAL.COM

January 30, 2026

Ms. E. Michelle Dunson, P.E., CFM
City of Madison, Engineering Department
100 Hughes Road
Madison, Al. 35758

Re: Appraisal Fee Quote for the Bradley Street
Improvement Project 22-008

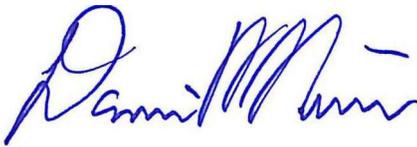
Dear Ms. Dunson:

First of all, thank you for considering Nivens & Associates Appraisals, Inc. to submit a proposal to perform the appraisal of the properties involved in the Bradley Street Improvement Project. This letter is to advise you that we will be glad to prepare appraisals regarding the properties listed on the maps and legal descriptions that you provided.

The fee to complete the appraisal report on this property listed in your e-mail pursuit to this project will be **\$16,800**. The appraisal report will be prepared in a narrative format in a single appraisal report and will report separate before and after value for the properties. The appraisal will conform to the Uniform Standards of Professional Appraisal Practice as required by the Appraisal Institute and the State of Alabama Appraiser Board. The report will be completed within approximately 45 days from the date of engagement by the City of Madison.

Again, thank you for this opportunity and if you have any questions, please do not hesitate to contact me.

Sincerely,



Darrin K. Nivens, MAI
Certified General Real
Property Appraiser, G00420

Darrin K. Nivens, MAI



Claude B. Moore, Jr.
Jack P. Fanning, Jr.
Matthew R. Green