

HALL RIGDON & ASSOCIATES, INC.

REAL ESTATE APPRAISERS AND CONSULTANTS

231 WASHINGTON AVENUE

MARIETTA, GEORGIA 30060

770-794-9433 • EMAIL: hallrigdon@gmail.com

October 2, 2019

Ms. Pam Conner
City Manager
4484 Marietta Street
Powder Springs, GA 30127

RE: **A land swap between two nearby properties with addresses of 4437 Marietta Street and 4455 Marietta Street**
Powder Springs Cobb County, GA

Dear Ms. Conner:

In accordance with your request, this letter addresses changes to plans included in the August 12, 2019, appraisal report.

To understand this letter, the reader should have access to the earlier report identified as HRA Job No. 2921.01.

Scope of Update

The subject property was not re-inspected for this update. However, the latest plans were reviewed and they are attached to this letter. Also, new land sales were researched.

Valuation Update

No additional land sales were discovered that would warrant a change in our value estimate as of August 12, 2019. Based on the plans provided, the proposed land exchange is an even swap. Each tract totals 1,186 square feet and each tract is valued at \$9.00 per square foot. The date of valuation for this update is October 2, 2019.

Page 2

If you have any further questions, please free to call. It has been a pleasure to serve you in this matter.

Respectfully,
HALL RIGDON AND ASSOCIATES

A handwritten signature in blue ink that reads "Hall Rigdon". The signature is written in a cursive, flowing style.

Hall Rigdon, MAI
Georgia Certified General Real Property Appraiser (CG 680)

Attachments

ATTACHMENTS

City of Powder Springs Parcel "B" of Parcel Swap

All that tract or parcel of land lying and being in Land Lot 875 of the 19th District, 2nd Section, City of Powder Springs, Cobb County, Georgia and being more particularly described as follows:

COMMENCING at a right-of-way monument at the southwesterly-most point of a right-of-way miter at the intersection of the Northern right-of-way line of Hotel Avenue (Variable Right-of-Way) with the Westerly right-of-way line of Lewis Road (Variable Right-of-Way); THENCE, westerly along said Northerly Right-of-Way of Hotel Avenue on a bearing of North 86 degrees 47 minutes 45 seconds West, for a distance of 125.80 feet to a right-of-way monument; THENCE, continuing along said Right-of-Way of Hotel Avenue on a bearing of North 74 degrees 30 minutes 13 seconds West, for a distance of 10.64 feet to a #4 rebar on the common property line with Everything Green Properties LLC; THENCE, leaving said Right-of-Way of Hotel Avenue and following along the common property line with Everything Green Properties LLC on a bearing of North 46 degrees 35 minutes 16 seconds West, for a distance of 42.55 feet to a point at the east right-of-way of Broad Street (33' Right-of-Way); THENCE, northerly along said easterly right-of-way of Broad Street on a bearing of North 03 degrees 24 minutes 59 seconds East, for a distance of 65.72 feet to a point; said point also being the POINT OF BEGINNING.

THENCE, from the POINT OF BEGINNING and following northerly along said easterly right-of-way of Broad Street on a bearing of North 03 degrees 24 minutes 59 seconds East, for a distance of 120.21 feet to a point at the southerly right-of-way of Marietta Street (Variable Right-of-Way); THENCE, easterly along said southerly right-of-way on a bearing of South 87 degrees 48 minutes 29 seconds East, for a distance of 11.93 feet to a point; THENCE, southerly leaving said southerly right-of-way and along the westerly face of a building on a bearing of South 04 degrees 48 minutes 47 seconds West, for a distance of 41.79 feet to a point; THENCE, westerly and leaving said westerly face of building on a bearing of North 86 degrees 05 minutes 19 seconds West, for a distance of 4.87 feet to a point; THENCE, southerly on a bearing of South 05 degrees 48 minutes 28 seconds West, for a distance of 14.36 feet to a point; THENCE, easterly on a bearing of South 83 degrees 06 minutes 50 seconds East, for a distance of 5.12 feet to a point at the westerly face of a building; THENCE, southerly along said westerly face of a building on a bearing of South 04 degrees 48 minutes 47 seconds West, for a distance of 64.09 feet to a point; THENCE, westerly leaving said westerly face of a building on a bearing of North 86 degrees 35 minutes 01 seconds West, for a distance of 8.99 feet to the POINT OF BEGINNING.

The herein described area of land contains 1,186 Square Feet or 0.027 Acres of land, more or less. The above described property is subject to any and all Easements, Encumbrances and/or Restrictions of record.

Everything Green Properties LLC Parcel "D" of Parcel Swap

All that tract or parcel of land lying and being in Land Lot 875 of the 19th District, 2nd Section, City of Powder Springs, Cobb County, Georgia and being more particularly described as follows:

COMMENCING at a right-of-way monument at the southwesterly-most point of a right-of-way miter at the intersection of the Northern right-of-way line of Hotel Avenue (Variable Right-of-Way) with the Westerly right-of-way line of Lewis Road (Variable Right-of-Way); THENCE, Northeasterly along said right-of-way miter on a bearing of North 60 degrees 20 minutes 48 seconds East, for a distance of 23.93 feet to a point at the westerly right-of-way of Lewis Road (Variable Right-of-Way); THENCE, northerly along said westerly right-of-way on a bearing of North 08 degrees 13 minutes 38 seconds East, for a distance of 15.17 feet to a point; THENCE, northerly on a bearing of North 03 degrees 46 minutes 56 seconds East, for a distance of 50.93 feet to a point; THENCE, northerly on a bearing of North 03 degrees 46 minutes 42 seconds East, for a distance of 44.01 feet to a point; THENCE, northerly on a bearing of North 03 degrees 46 minutes 42 seconds East, for a distance of 53.57 feet to a point at the beginning of a curve at the intersection of the Southern right-of-way line of Marietta Street (Variable Right-of-Way) with the Westerly right-of-way line of Lewis Road (Variable Right-of-Way); THENCE, northwesterly along said curve to the left having a radius of 43.50 feet and an arc length of 69.87 feet, being subtended by a chord of North 42 degrees 14 minutes 18 seconds West, for a distance of 62.60 feet to a point; THENCE, southerly along a tie-line on a bearing of South 11 degrees 44 minutes 40 seconds West, for a distance of 8.24 feet to the POINT OF BEGINNING.

THENCE, from the POINT OF BEGINNING and easterly on a bearing of South 88 degrees 25 minutes 43 seconds East, for a distance of 15.79 feet to a point;
THENCE, southeasterly on a bearing of South 43 degrees 27 minutes 54 seconds East, for a distance of 16.81 feet to a point;
THENCE, southerly on a bearing of South 01 degrees 55 minutes 59 seconds West, for a distance of 33.53 feet to a point;
THENCE, westerly on a bearing of North 88 degrees 00 minutes 41 seconds West, for a distance of 27.72 feet to a point;
THENCE, northerly on a bearing of North 01 degrees 53 minutes 10 seconds East, for a distance of 45.21 feet to the POINT OF BEGINNING.

The herein described area of land contains 1,186 Square Feet or 0.027 Acres of land, more or less. The above described property is subject to any and all Easements, Encumbrances and/or Restrictions of record.