

CNY Pomeroy Appraisers, Inc.

LIBERTY SQUARE BUILDING
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May 20, 2021

Allen J. Yager, P.E.
Town of Lysander Engineer
8220 Loop Road
Baldwinsville, New York 13027
Telephone: 315.857.0291

Re: FEE PROPOSAL & ASSIGNMENT AGREEMENT

Property Name: Land Swap Properties
Street Address: 8434 Oswego Road and 8444 Oswego Road
Town, County: Town of Lysander, Onondaga County, State of New York
Tax Map Numbers: A portion of each 015.-01-09.0 and 055.-03-10.1

Dear Mr. Yager:

Purpose / Intended Use:	Land Swap between the Town of Lysander and Richard & Frances Whitney
Type of Value:	Market Value
Property Rights Appraised:	Fee Simple
Date of Appraisal:	Date of Inspection
Owner:	Lot 1 - 015.-01-09.0 – Town of Lysander Lot 2 - 055.-03-10.1 – Richard J. Whitney Jr. & Frances Whitney
Intended User:	Client: Town of Lysander Others: Richard J. Whitney, Jr. & Frances Whitney <i>Please identify any additional potential users with your authorization response. Use of this report by anyone not specifically identified or so authorized is not intended by CNY Pomeroy Appraisers. CNY Pomeroy Appraisers is not responsible for distribution of this report beyond authorized users.</i>
Report Type:	2 Restricted Appraisal Reports – for negotiation purposes only.
Valuation Approaches:	All applicable approaches to value will be considered and utilized as appropriate for this assignment.
Previous Services:	We have not performed any appraisal services regarding the subject property within the past three years.

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Appraisal Standards:	<ul style="list-style-type: none"> • The Appraisal Institute's Code of Professional Ethics and Standards of Professional Appraisal Practice. • The appraisal guidelines required as outlined by the U. S. Office of the Comptroller of the Currency (OCC) mandating the adherence to the Uniform Standards of Professional Appraisal Practice (USPAP) issued by the Appraisal Standards Board of the Appraisal Foundation. 								
Term of Proposal:	10 days								
Property Description:	<p>Lot #1 - Tax Map #015.-01-09.0 is vacant rural wooded land set on 21.99 acres of which only 9.10± acres will be appraised; the client indicated this area may include some wetlands.</p> <p>Lot #2 - Tax Map #055.-03-10.1 consists of a 1,280-sf ranch house set on 35.78 acres of which only 9.10± acres of vacant land adjacent to the Town Park will be appraised.</p> <p><i>See "Summary Of Subject Parcels To Be Appraised" table.</i></p>								
Assignment Conditions:	Each appraised parcel is to be appraised as a single economic unit in a separate appraisal report without consideration of the remaining land contained within each tax parcel. A separate value will be estimated for each appraised parcel that will be used to negotiate a transfer of the two parcels between the separate owners.								
Appraisal Fee:	<table border="1" data-bbox="548 1087 1378 1243"> <thead> <tr> <th data-bbox="548 1087 1036 1129">Appraisal Report</th> <th data-bbox="1036 1087 1378 1129">Fee Per Appraisal</th> </tr> </thead> <tbody> <tr> <td data-bbox="548 1129 1036 1165">8434 Oswego Road</td> <td data-bbox="1036 1129 1378 1165">\$1,800</td> </tr> <tr> <td data-bbox="548 1165 1036 1201">8444 Oswego Road</td> <td data-bbox="1036 1165 1378 1201">\$1,800</td> </tr> <tr> <td data-bbox="548 1201 1036 1243">Total</td> <td data-bbox="1036 1201 1378 1243">\$3,600</td> </tr> </tbody> </table>	Appraisal Report	Fee Per Appraisal	8434 Oswego Road	\$1,800	8444 Oswego Road	\$1,800	Total	\$3,600
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8444 Oswego Road	\$1,800								
Total	\$3,600								
Expenses:	Fee for appraisal report includes all associated expenses.								
Appraisal Fee Payment:	<p>Retainer of 50% of Fee equals <u>\$1,800</u> before commencing work.</p> <p>If an invoice for the retainer amount is required to process a payment, please let us know with your response and we will send an invoice out immediately in order to not delay this assignment.</p> <p>Balance payable immediately prior to Report's delivery (we will notify you and send an invoice for the balance due when the Report will be ready to send out so balance of the fee can be sent).</p> <p>If your organization cannot pay a retainer, please provide a copy of a purchase order for the stated fee amount with your authorization.</p> <p>The fee is due and payable upon receipt of our invoice.</p>								

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Review Period:	We understand that you will want to review the completed appraisal. Responses to reviewer questions within 10 days of delivery of the appraisal report will be addressed as part of this original assignment. However, review questions submitted after 10 days from delivery, as well as the introduction of new information that may alter the appraisal analysis and valuation conclusions, will be charged at the hourly rates listed in the attached “Appraisal Assignment Terms and Conditions.”
Consulting & Court Fees:	See attached <i>Appraisal Assignment Terms and Conditions</i> .
Property Documents Needed:	See attached list of <i>Property Documents Requested</i> .
Delivery Time:	60 Days After Requested Documents Have Been Provided (unless delayed due to travel restrictions and/or health conditions resulting from the COVID-19 / novel coronavirus pandemic).
Number of Report Copies:	Electronic / Adobe PDF copy. <i>Notify us before completion of assignment if additional report copies will be required; Copies ordered after initial delivery of final report will be invoiced at cost of copying.</i>
Appraisal Authorization:	Signature of person responsible for payment of these services and retainer stated previously – see signature section at end of this Fee Proposal and Assignment Agreement. Or Standard contract incorporating these terms and conditions and retainer stated previously.

SUMMARY OF SUBJECT PARCELS TO BE APPRAISED

Property Address	Town	Tax Map Number	Acres	Property Type	Comments
8434 Oswego Rd.	Lysander	Portion of 015.-01-09.0	9.10 of 21.99	Rural Residential Land	Excess land not used as part of Town of Lysander Park
8444 Oswego Rd.		Portion of 055.-03-10.1	9.10 of 35.78	Single Family Residence	A 1,280-sf ranch w/garage & sheds are located on the portion of the tax lot not being appraised

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PROPERTY DOCUMENTS REQUESTED

The attached list of Property Documents will be needed, if available, and are requested to be provided with the signed authorization (unless already provided). This list of documents is considered to be part of this Fee Proposal and Assignment Agreement.

- A. A copy of the deed(s) and any other records of title transfer, including all easements encumbering the property (e.g., utility and conservation easements, land use restrictions, building use restrictions, etc.)
- B. Copies of all appraisals prepared on the subject property within the past ten years
- C. A copy of the property survey and/or other property maps and aerial photographs
- D. Copies of any leases currently in effect including gas and/or subsurface mineral rights leases
- E. Environmental audits or statement certifying the absence and/or presence of any known hazardous substances on the site – itemized by type or material (we understand that environmental audits are not typically available for this property type, however, if one exists we would like to have a copy of it)

APPRAISAL ASSIGNMENT TERMS AND CONDITIONS

The attached *Appraisal Assignment Terms and Conditions* are also considered to be applicable to this *Fee Proposal and Assignment Agreement*.

Thank you for your confidence in our services. If there is anything you would like to discuss further, please call at your convenience.

Very truly yours,

CNY POMEROY APPRAISERS, INC.



Donald A. Fisher, MAI, ARA

dfisher@cnyappraisers.com

DAF/tc

AUTHORIZED BY:

Signature

Date

Print Name

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APPRAISAL ASSIGNMENT TERMS AND CONDITIONS

1. The Client is identified as the party signing this Fee Proposal & Assignment Agreement and is responsible for payment of the fees stipulated in this Agreement unless a separate party (e.g. property owner) is specifically identified prior to commencement of work. The fee and any related assignment expenses are not contingent upon any predetermined value or on any action resulting from the analyses, conclusions and/or use of the appraisal report. The appraiser or appraisers who will complete this appraisal assignment are collectively referred to as CNY Pomeroy Appraisers, Inc. or “CNY Pomeroy Appraisers” for this Agreement.
2. **Consulting, Review, Preparation and Court Fees:** The above fee does not include post-appraisal consulting services (e.g. reviewing other reports, considering supplemental information or alternative scenarios, post-appraisal discussions or any activities not directly related to the preparation of the appraisal report) or preparation and appearance in court or other situations requiring testimony or representation for the appraisal report. The above fee also does not include additional valuation scenarios or other projections outside of the scope of the appraisal assignment described in this Fee Proposal. The above fee also does not include the time to respond to review questions after 10 days from delivery of the appraisal report. Such time, if required, will be charged at the current rate schedule in effect at the time the services are provided. The following table identifies our current hourly rates for consulting and court testimony services (rates are subject to change if requested one year or later from date of this Fee Proposal and Assignment Agreement):

Appraiser	Trial Preparation and Testimony Rates
Susan D. Baldwin, MAI, AI-GRS	\$300 per hour plus out-of-pocket expenses
Donald A. Fisher, MAI, ARA	\$300 per hour plus out-of-pocket expenses
Staff appraisers (as applicable)	\$100 to \$200 per hour plus out-of-pocket expenses

3. We require a minimum of 45 days’ notice to confirm our availability for any appearances required for expert witness testimony and/or any other associated post-appraisal work, including pre-trial conferences, reviews of opposition appraisals and work product, and all other related professional services for any litigation or litigation-type requirements.
4. If the Client requests additional services beyond the scope and purpose identified in this Agreement, the Client agrees to pay an additional fee for those services based on our current hourly rates in effect at the time of the completed work.
5. Use of this report by anyone not specifically identified or so authorized in this Fee Proposal & Assignment Agreement is not intended by CNY Pomeroy Appraisers. CNY Pomeroy Appraisers is not responsible for distribution of this report beyond authorized users.
6. CNY Pomeroy Appraisers have extensive valuation experience in all types of land and improved properties found throughout Upstate New York, including properties similar to the parcel described herein. Information describing some of the experiences of CNY Pomeroy Appraisers and its principal members, including curriculum vitae of each member, can be viewed on the firm’s website at <http://cnyappraisers.com>.
7. If applicable, an appraisal report prepared in a **summary (abbreviated) format** can be provided initially if negotiations for a reasonable settlement are still a possibility and/or if you do not currently require full details of the property and of the valuation analyses are not required for your needs at this time. While including the same degree of market research and valuation analysis, the property’s description and details of the various valuation methods are summarized and will not include all explanations and supporting documentation. We do retain all such documentation in our files for future needs, if required for future purposes. Alternatively, we can provide an appraisal report prepared in a **self-contained (fully-documented) format** suitable for financing or court testimony instead of the summary appraisal report. The summary appraisal report can be expanded to a self-contained appraisal report, as of the same valuation date of the original appraisal, for an additional fee. However, if the completion of the follow-up self-contained appraisal report requires a second inspection of the property for a new valuation date and/or if additional market research will be required, then the fee will have to be re-negotiated dependent upon how much additional time will be required. The summary appraisal report is **never** adequate for court testimony purposes. A self-contained appraisal report must be prepared prior to any court appearance. CNY Pomeroy Appraisers will not appear for court testimony or deposition without a self-contained appraisal report having been prepared. If a court appearance is likely, we must be notified a minimum of 50 days prior to the appraisal report exchange date or the trial date, whichever is first, to provide adequate time to prepare a self-contained (court acceptable) appraisal report.

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8. Copies of the "**Assumptions and Limiting Conditions**" and the appraiser's "**Certification**" that will be included in the final appraisal report can be provided for your review upon request. The appraisal report to be prepared for this assignment will be subject to these limiting conditions as well as any other conditions deemed appropriate as our investigation and research progresses. If you have questions or concerns involving any of these items, please inquire for a more detailed explanation.
9. The following statements are some of those that are included in the **Certification** that will be part of the appraisal report.
 - a. The reported analyses, opinions, and conclusions are limited only by the reported assumptions, limiting conditions, and legal instructions, and are the personal, unbiased professional analyses, opinions, and conclusions of the appraiser.
 - b. We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved.
 - c. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the Client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
 - d. The compensation received by the appraiser for the appraisal is not contingent on the analyses, opinions, or conclusions reached or reported.
 - e. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
 - f. The appraisal was made and the appraisal report prepared in conformity with the Appraisal Foundation's Uniform Standards for Professional Appraisal Practice.
 - g. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
 - h. We are not responsible for the electronic sharing, or sharing in any form, of this appraisal report.
 - i. Extraordinary assumptions and hypothetical conditions that are necessary to provide a credible value conclusion for this assignment are identified and explained.
 - j. As of the date of this report the principle signer of the appraisal report has completed the requirements under the education programs of the Appraisal Institute and the State of New York.
 - k. The Client should note that the report prepared for this assignment is an opinion of value by the appraiser; that a Court, State or Federal agency, including the Internal Revenue Service, that reviews this report may disagree with or reject this opinion; and that the appraisers cannot guarantee the outcome of or be financially responsible to the Client for any taxes, penalties or interest imposed that may result from such review.
10. If the Client chooses to cancel this Assignment prior to delivery of the completed appraisal report, the Client will be required to pay the pro-rated share of the fee based upon the percent of the work completed and expenses incurred; a minimum fee of \$500 will be charged for any assignments cancelled after work has begun.
11. CNY Pomeroy Appraisers shall have the right to terminate this Agreement for cause at any time, effective immediately by written notice to the Client, upon the occurrence of fraud or willful misconduct of the Client, its employees or agents.
12. This Fee Proposal and Assignment Agreement specifies the number of hard (paper) copies of the completed appraisal report that is to be provided to the Client. If additional copies of the appraisal report are later requested, such copies will be charged at a cost of \$200 per original color copy and \$100 per black and white copy, plus shipping costs.
13. **Late Fees:** Accounts that are more than thirty (30) days past due are subject to finance charges of 2.0% per month. Any payments made in satisfaction of this debt will be applied first to the amount of interest due and then to the principal. Accounts subject to collection will require the Client to pay all reasonable attorney and/or collection charges in addition to any late charges.

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14. Statements of fact incorporated in the appraisal report which are used for developing CNY Pomeroy Appraisers' analyses, opinions and conclusions are true and correct to the best of CNY Pomeroy Appraisers' knowledge and understanding. CNY Pomeroy Appraisers is not making expressed or implied warranties or representations of the accuracy or completeness of the material furnished by the Client. All data and documents compiled in the preparation of this appraisal, except for documents and information furnished by the Client that are unavailable from alternative sources, and the report prepared per this Agreement are the property of CNY Pomeroy Appraisers, Inc. CNY Pomeroy Appraisers will not violate the confidential nature of any data and documents provided by the Client. However, by this Agreement Client does permit CNY Pomeroy Appraisers to disclose any or all of the appraisal report to the authorized representatives of the Appraisal Institute, New York State Department of State, or other involved professional organizations if such disclosure is required in order for the appraisers to comply with professional obligations.
15. CNY Pomeroy Appraisers will accept no responsibility for legal matters, legal title, survey, engineering, soil or subsoil conditions, or other technical issues, and the appraisal report should not be considered to consist of a survey of the appraised property.
16. If an **environmental audit** was not provided by the Client for the subject property, and if the owner did not provide any information as to the presence of any contamination by hazardous materials on the subject property, then this appraisal report will value the subject property as if environmentally clean unless specifically stated otherwise as part of this Assignment. It has also been our observations that properties used for commercial, industrial, agricultural, forestry, mining and other purposes may have one or more sites designated for transferring chemicals (fuels, fertilizers, herbicides, pesticides, etc.) or dumping of discarded materials that may be contaminated from spilled chemicals. No study will separately be made of the subject area, nor will there be any detailed research conducted by the appraiser investigating the existence of any such contamination affecting the subject property, unless specifically stated as part of the scope of work for this assignment. The appraisers cannot render any professional opinions on the environmental cleanliness of the subject property or comparable sales (unless otherwise noted from our physical inspections). As a result, the valuation scenario that the property is environmentally clean may be identified as an **extraordinary assumption** under the Uniform Standards of Professional Appraisal Practice (SR 1-2(f)) because such an assumption is required to properly develop a credible opinion, it is supported with market data which serves as a reasonable basis and it results in a credible analysis. If this extraordinary assumption was not to be adopted, then it is possible the subject property could have a lower *market value*, especially if environmental contamination was thought to actually or potentially exist on the subject property. The amount of change in value would be dependent upon the type and extent on any such contamination.
17. CNY Pomeroy Appraisers understands that there are no significant deferred maintenance issues which would require the examination of a separate professional entity or, if such repairs are needed, that such cost estimates will be prepared by other such entities that are not part of this Fee Proposal and Assignment Agreement.
18. The Client shall indemnify and hold CNY Pomeroy Appraisers, Inc. completely harmless against any claims, loss, damages, or expenses of any kind, including costs and attorneys' fees, incurred by Client or any third party resulting from the negligence or intentional acts or omissions of the Client for any reason and for which recovery is pursued against CNY Pomeroy Appraisers, Inc. by such entities. Client shall hold CNY Pomeroy Appraisers harmless from any claims or actions occurring because of Client's failure to provide a complete copy of the appraisal report to any authorized intended user.
19. The Client should note that the report prepared for this assignment is an opinion of value by the appraisers; that a Court, State or Federal agency, including the Internal Revenue Service, that reviews this report may disagree with or reject this opinion; and that the appraiser cannot guarantee the outcome of or be financially responsible to the Client for any taxes, penalties, fines, charges, interest or any other monetary costs imposed that may result from such review.
20. The Federal Identification Number for CNY Pomeroy Appraisers, Inc. is #16-1531357. CNY Pomeroy Appraisers DUNs number is #066801382.