

VALUATION STATEMENT

Updated 12-08-11

Property Owner(s): The 1505 Auburn Road, LLC
941 Pine Tree Road W.
Lake Orion, MI 48362-2563

Address: 1505 E. Auburn Road
Rochester Hills, MI 48307

Area to be acquired:	<u>1,920.00</u>	square feet
Price per square foot	x \$ <u>5.00</u>	
Total	\$ <u> </u>	Fee (Permanent)
	x 50% \$ <u> </u>	Easement (Permanent)
	x 10% \$ <u>960.00</u>	Grading Permit (Temporary)
Just Compensation	\$ <u>960.00</u>	

ADDITIONAL INFORMATION:

Sidewalk and driveway reconstruction and grading required for the project. Donation of temporary grading permit is requested.

PROJECT 0190-17-0020	PARCEL 15-25-455-040 (P1)	NAME The 1505 Auburn Road, LLC
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Project: **E. Auburn Road** Project No.: **JN-** Parcel No: **1**
HRC Project No.: **20180131**

Commonly known as: **1505 E. Auburn Road**
(Part of) Tax Parcel No.: **15-25-455-040**

To: **The 1505 Auburn Road, LLC**
941 Pine Tree Road W.
Lake Orion, Michigan 48362-2563

The **City of Rochester Hills** intends to *reconstruct E. Auburn Road from Culbertson Ave. to west of Dequindre Road in the City of Rochester Hills*. As part of this project, the it has been found necessary to acquire a Driveway Grading License and Permit to Grade over your property at the 1505 E. Auburn Road. The estimated just compensation for the Driveway Grading License and Permit to Grade is \$960.00. This amount is based on ia valuation statement provided by the City of Rochester Hills and constitutes the estimated fair market value of the property interest. A copy of this analysis will be provided to you.

A summary of the acquisition and just compensation is as follows:

- (a) Interests to be acquired:
SEE ATTACHED Driveway Grading License and Permit to Grade
- (b) Improvements, including fixtures, to be acquired:
NONE
- (c) Damages to Tree and Landscaping
NONE
- (d) Summary of fair market value:

(1) Real Estate Interest	\$ <u>960.00</u>
(2) Plus Additional Damages	\$ <u>0.00</u>
(3) Total	\$ <u>960.00</u>

Pursuant to 1980 PA 87, as amended, being MCL 213.51 through 213.77, the Council reserves its rights to bring federal and/or state recovery actions against the present owner(s) of the property arising out of a release of hazardous substances at the property.

If you have any questions, please contact:

Jeffrey L. Jones at **248-454-6837**, email at jjones@hrc-engr.com or
Or by mail at **Hubbell, Roth & Clark, Inc., 555 Hulet Drive, PO Box 824, Bloomfield Hills, MI 48303**.

This document constitutes a written offer pursuant to 49 CFR 24.102(d), and **shall not become effective until the City of Rochester Hills approves the proposed compensation by resolution.**