

April Geltmaker

From: Kyra Stephenson
Sent: Tuesday, December 31, 2024 8:18 AM
To: COMMISSIONER District 1; COMMISSIONER District 2; Mark "Bubba" Abbott; Paul Eckert; Rick Voyles
Subject: JANUARY 6, 2025 COMMISSIONERS SPECIAL EXECUTIVE MEETING
Attachments: JANUARY 6, 2025 COMMISSIONERS SPECIAL EXECUTIVE MEETING.docx

Follow Up Flag: Follow up
Flag Status: Flagged

BOT meeting.

Thank you

*Kyra Stephenson
Washington County Auditor
99 Public Square, Ste 103
Salem, IN 47167
(812)883-4805*

**NOTICE OF SPECIAL EXECUTIVE MEETING
WASHINGTON COUNTY BOARD OF COMMISSIONERS**

JANUARY 6, 2025

Washington County Courthouse

99 Public Square
Salem, IN 47167

10:00 A.M.

I.C.5-14-1.5-6.1(1)(D)The purchase or lease of real property by the governing body up to the time a contract or option to purchase or lease is executed by the parties.

April Geltmaker

From: Paul Eckert <paule@templeandtemple.com>
Sent: Thursday, December 12, 2024 12:33 PM
To: COMMISSIONER District 1; pmarshall386@gmail.com
Subject: FW: BOT Invoice 15771
Attachments: Invoice 15771.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Phil
See attached

From: Kalen Nice <kalenn@templeandtemple.com>
Sent: Thursday, December 12, 2024 12:31 PM
To: kstephenson@washingtoncounty.in.gov
Cc: Paul Eckert <paule@templeandtemple.com>
Subject: BOT Invoice 15771

Good Afternoon,

Please see attached invoice for the BOT. Let me know if you have any questions.

Thank you!

Kalen Nice
Accounts Receivable
Temple & Temple Excavating and Paving
812-883-6644



CONFIDENTIAL - PROTECTED COMMUNICATION!! This message is confidential, intended only for the named recipient(s) and may contain information that is privileged, attorney work product, law enforcement sensitive information, intelligence or other information exempt from disclosure under applicable laws. If you are not the intended recipient(s), you are notified that the dissemination, distribution or copying of this message is strictly prohibited. If you receive this message in error, or are not the name recipient(s), please notify the sender at either the e-mail address or telephone number above and delete this e-mail from your computer. Receipt by anyone other than the named recipient(s) is not a waiver of any applicable privilege under federal or state law.



EXCAVATING & PAVING, INC.

1367 South State Road 60 * Salem, IN 47167
 PH: 812-883-6644 * FAX: 812-883-6664

Sold to Washington Co. Highway Dept.
 600 Anson Street
 Salem, IN 47167

Ship to Washington Highway Garage BOT

INVOICE

Job No:

Account	P.O. Num	Ship Via	Ship Date	Terms	Invoice Date	Page
WASHHYW				Net 30	12/12/24	1

Item	Quantity	Description	Unit Price	Extended Price
	1	Progress Billing -Additional permitting/engineering -Sign storage building final plumbing and slab -Fuel station stone and concrete slab -Site drainage basin and inlet structure -Site drainage piping -Electrical materials -Plumbing materials -Fiber optic via JCREMC	0.00	0.00
	1	-Approximately 7500 tons stone fill furnished and installed by Temple & Temple. County was to furnish stone per agreement -Office building slab and framing -Site erosion control maintenance	632,000.00	632,000.00

Subtotal 632,000.00

Total \$632,000.00

TERMS: 1-1/2% Finance Charge on Accounts 30 days past due. 1-1/2% is an Annual Percentage Rate of 18%.

April Geltmaker

From: Kalen Nice <kalenn@templeandtemple.com>
Sent: Thursday, December 12, 2024 12:31 PM
To: Kyra Stephenson
Cc: Paul Eckert
Subject: BOT Invoice 15771
Attachments: Invoice 15771.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Good Afternoon,

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Thank you!

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EXCAVATING & PAVING, INC.

1367 South State Road 60 * Salem, IN 47167
 PH: 812-883-6644 * FAX: 812-883-6664

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Subtotal 632,000.00

Total \$632,000.00

TERMS: 1-1/2% Finance Charge on Accounts 30 days past due. 1-1/2% is an Annual Percentage Rate of 18%.

April Geltmaker

From: Kyra Stephenson
Sent: Wednesday, December 11, 2024 1:15 PM
To: COMMISSIONER District 1; COMMISSIONER District 2; COMMISSIONER District 3; Paul Eckert; Rick Voyles
Subject: DECEMBER 16, 2024 COMMISSIONERS SPECIAL EXECUTIVE MEETING
Attachments: DECEMBER 16, 2024 COMMISSIONERS SPECIAL EXECUTIVE MEETING.docx

Follow Up Flag: Follow up
Flag Status: Flagged

Notice of BOT meeting.

Thank you

Kyra Stephenson
Washington County Auditor
99 Public Square, Ste 103
Salem, IN 47167
(812)883-4805

**NOTICE OF SPECIAL EXECUTIVE MEETING
WASHINGTON COUNTY BOARD OF COMMISSIONERS**

DECEMBER 16, 2024

Washington County Courthouse

99 Public Square
Salem, IN 47167

9:30 A.M.

I.C.5-14-1.5-6.1(1)(D)The purchase or lease of real property by the governing body up to the time a contract or option to purchase or lease is executed by the parties.

April Geltmaker

From: Kyra Stephenson
Sent: Thursday, December 5, 2024 7:49 AM
To: COMMISSIONER District 1; COMMISSIONER District 2; COMMISSIONER District 3; Paul Eckert; Rick Voyles
Subject: DECEMBER 9, 2024 COMMISSIONERS SPECIAL EXECUTIVE MEETING
Attachments: DECEMBER 9, 2024 COMMISSIONERS SPECIAL EXECUTIVE MEETING.docx

Follow Up Flag: Follow up
Flag Status: Flagged

Notice of BOT meeting.

Thank you

Kyra Stephenson
Washington County Auditor
99 Public Square, Ste 103
Salem, IN 47167
(812) 883-4805

**NOTICE OF SPECIAL EXECUTIVE MEETING
WASHINGTON COUNTY BOARD OF COMMISSIONERS**

DECEMBER 9, 2024

Washington County Courthouse

99 Public Square
Salem, IN 47167

9:00 A.M.

I.C.5-14-1.5-6.1(1)(D)The purchase or lease of real property by the governing body up to the time a contract or option to purchase or lease is executed by the parties.

April Geltmaker

From: Paul Eckert <paule@templeandtemple.com>
Sent: Wednesday, November 6, 2024 11:10 AM
To: Kyra Stephenson
Subject: Fwd: Invoice 15647
Attachments: Invoice 15647.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Get [Outlook for iOS](#)

From: Kalen Nice <kalenn@templeandtemple.com>
Sent: Tuesday, November 5, 2024 3:22:30 PM
To: Tiffany Cottongim <Tcottongim@washingtoncounty.in.gov>
Cc: Rick Voyles <rvoyles@washingtoncounty.in.gov>; Paul Eckert <paule@templeandtemple.com>
Subject: Invoice 15647

Good Afternoon,

Please see attached partial billing invoice for the BOT. Let me know if you have any questions.

Thank you, we appreciate the work.

Kalen Nice
Accounts Receivable
Temple & Temple Excavating and Paving
812-883-6644



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Temple & Temple

Invoice: 15647

EXCAVATING & PAVING, INC.

1367 South State Road 60 * Salem, IN 47167
 PH: 812-883-6644 * FAX: 812-883-6664

Sold to Washington Co. Highway Dept.
 600 Anson Street
 Salem, IN 47167

Ship to Washington Highway Garage BOT

INVOICE

Job No:

Account	P.O. Num	Ship Via	Ship Date	Terms	Invoice Date	Page
WASHHYW				Net 30	11/5/24	1

Item	Quantity	Description	Unit Price	Extended Price
	1	Partial Billing Excavate for fuel tank installation. Hoe ram and remove solid rock approximately 145 cys haul off. Install stone backfill. Assist subcontractor on setting tanks and filling tanks. Excavate for fuel building foundation. Form and pour footings. Form and pour walls. Trucking to haul off spoils.	122,480.00	122,480.00

Subtotal 122,480.00

Total \$122,480.00

TERMS: 1-1/2% Finance Charge on Accounts 30 days past due. 1-1/2% is an Annual Percentage Rate of 18%.

April Geltmaker

From: Kyra Stephenson
Sent: Wednesday, October 30, 2024 2:00 PM
To: COMMISSIONER District 1; COMMISSIONER District 2; COMMISSIONER District 3; Paul Eckert; Rick Voyles
Subject: NOVEMBER 4, 2024 COMMISSIONERS SPECIAL EXECUTIVE MEETING
Attachments: NOVEMBER 4, 2024 COMMISSIONERS SPECIAL EXECUTIVE MEETING.docx

Follow Up Flag: Follow up
Flag Status: Flagged

BOT meeting on Monday, November 4th at 9:00 a.m.

Thank you

*Kyra Stephenson
Washington County Auditor
99 Public Square, Ste 103
Salem, IN 47167
(812)883-4805*

**NOTICE OF SPECIAL EXECUTIVE MEETING
WASHINGTON COUNTY BOARD OF COMMISSIONERS**

NOVEMBER 4, 2024

Washington County Courthouse

99 Public Square
Salem, IN 47167

9:00 A.M.

I.C.5-14-1.5-6.1(1)(D)The purchase or lease of real property by the governing body up to the time a contract or option to purchase or lease is executed by the parties.

April Geltmaker

From: Kyra Stephenson
Sent: Monday, October 14, 2024 10:37 AM
To: Paul Eckert
Subject: RE: BOT

Follow Up Flag: Follow up
Flag Status: Flagged

Thank you!

*Kyra Stephenson
Washington County Auditor
99 Public Square, Ste 103
Salem, IN 47167
(812)883-4805*

From: Paul Eckert <paule@templeandtemple.com>
Sent: Monday, October 14, 2024 9:23 AM
To: Kyra Stephenson <kstephenson@washingtoncounty.in.gov>
Subject: FW: BOT

From: Paul Eckert
Sent: Monday, October 14, 2024 6:19 AM
To: COMMISSIONER District 1 <d1comm@washingtoncounty.in.gov>; COMMISSIONER District 2 <d2comm@washingtoncounty.in.gov>; COMMISSIONER District 3 <d3comm@washingtoncounty.in.gov>
Subject: BOT

Commissioners:

Spoke to Phillip and he asked me to give an update.

- 1) Fuel tanks will be going in this week.
- 2) Foundations for the office building, sign storage and truck lean to are in.
- 3) Plumbing for the office building is in.
- 4) Met with Advantage Electric last week to go over electric. He is to install underground in the office this week.
- 5) Duke has the electric in the system, but we haven't got a schedule from them. Our contact Joey Perry is down south on storm damage.
- 6) Plumbing for the sign storage building will happen this week.

Paul

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April Geltmaker

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Follow Up Flag: Follow up
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From: Paul Eckert
Sent: Monday, October 14, 2024 6:19 AM
To: COMMISSIONER District 1 <d1comm@washingtoncounty.in.gov>; COMMISSIONER District 2 <d2comm@washingtoncounty.in.gov>; COMMISSIONER District 3 <d3comm@washingtoncounty.in.gov>
Subject: BOT

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April Geltmaker

From: Paul Eckert <paule@templeandtemple.com>
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To: COMMISSIONER District 1; COMMISSIONER District 2; COMMISSIONER District 3
Subject: BOT

Follow Up Flag: Follow up
Flag Status: Flagged

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April Geltmaker

From: Paul Eckert <paule@templeandtemple.com>
Sent: Wednesday, April 3, 2024 11:01 AM
To: Kyra Stephenson
Subject: FW: ~1505 Lake Salinda Road REPORT & INVOICE - 1600-8-2024
Attachments: Lake Salinda Road State Road 100, Salem, IN.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

This is for Todd

From: Paul Eckert
Sent: Tuesday, April 2, 2024 2:54 PM
To: COMMISSIONER District 2 <d2comm@washingtoncounty.in.gov>
Subject: FW: ~1505 Lake Salinda Road REPORT & INVOICE - 1600-8-2024

From: Paul Eckert
Sent: Tuesday, April 2, 2024 7:40 AM
To: COMMISSIONER District 2 <d2comm@washingtoncounty.in.gov>
Subject: FW: ~1505 Lake Salinda Road REPORT & INVOICE - 1600-8-2024

From: Susan Leister <SLeister@mbhr.net>
Sent: Friday, March 29, 2024 11:15 AM
To: Paul Eckert <paule@templeandtemple.com>
Cc: Rita Lovan <RLovan@mbhr.net>; Charles Mills <CMills@mbhr.net>; Josh Richards <JRichards@mbhr.net>
Subject: ~1505 Lake Salinda Road REPORT & INVOICE - 1600-8-2024

*Thank You,
Susan Leister, Administrative Assistant*



Mills, Biggs, Haire & Reisert, Inc.
415 East Court Avenue
Jeffersonville, Indiana 47130
812-282-9222 Ext. 221
812-282-9233 Fax

Notice of Confidentiality



Restricted Appraisal Report of Speculative Development Ground

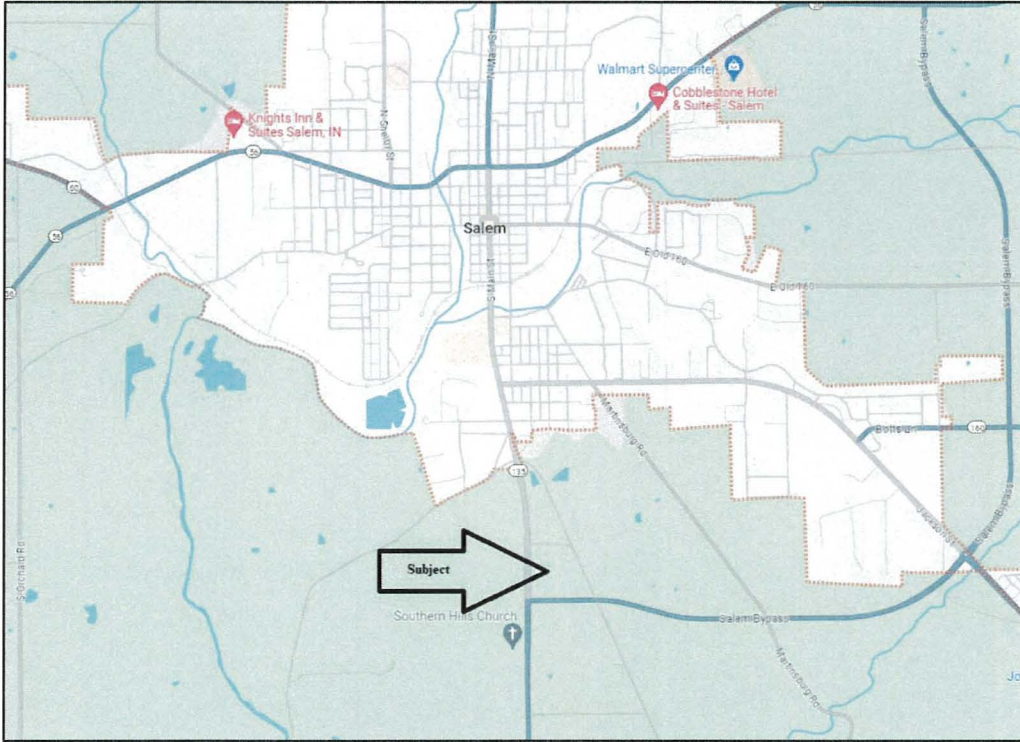
**~ 1505 Lake Salinda Road
Salem, Indiana 47167**



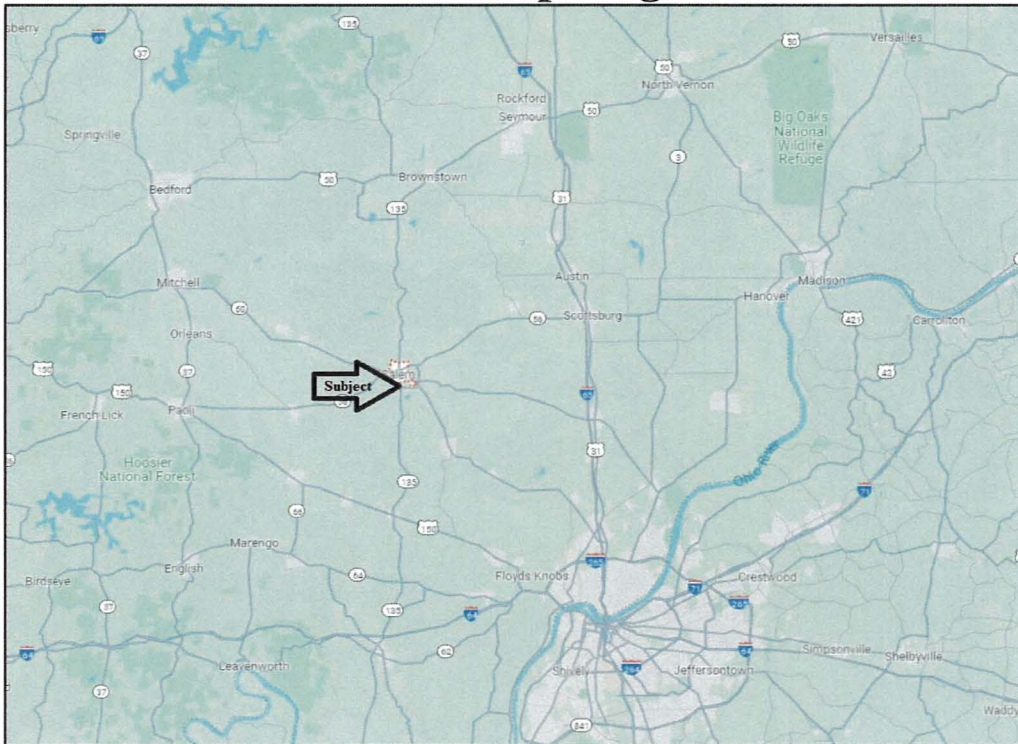
Prepared For:
Mr. Paul Eckert
Temple and Temple
1367 South State Road 60
Salem, Indiana 47167

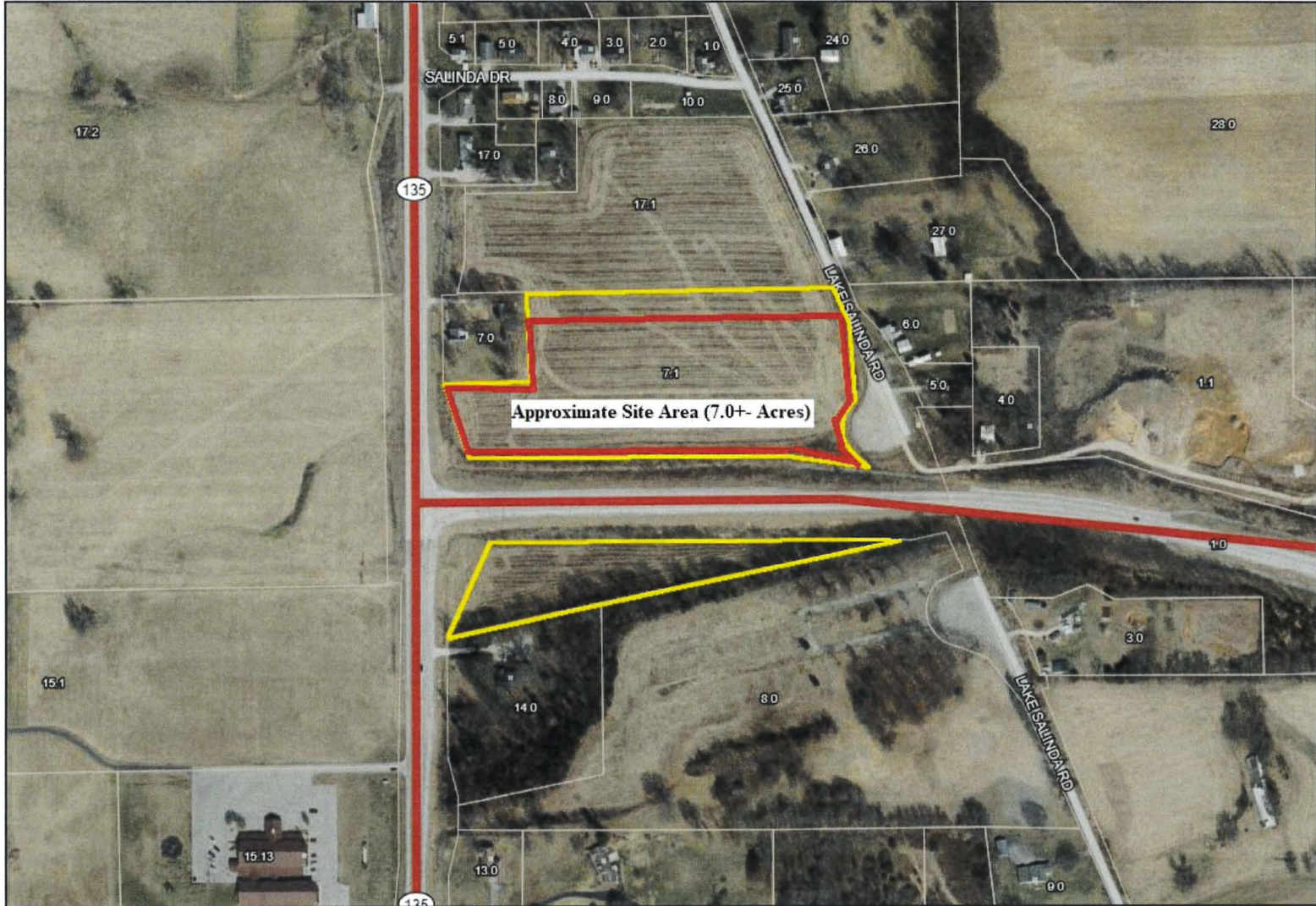
Effective Date of Appraisal
June 1, 2024 "As Complete"

Location Map Local



Location Map Regional





Aerial View of Subject



March 29, 2024

Mr. Paul Eckert
Temple & Temple
1367 South State Road 60
Salem, Indiana 47167

Re: Speculative Development Ground
~ 1505 Lake Salinda Road
Salem, Indiana 47167
File#: 1600-8-2024

Dear Mr. Eckert,

As requested, we have inspected the above-referenced property and carefully examined those factors that we considered pertinent to estimate the prospective “as vacant” market value of the fee simple estate interest in the subject property. This restricted appraisal report has been prepared to comply with the 2024 Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation.

The report that follows is a Restricted Appraisal Report, as defined by Standards Rule 2-2(b) of USPAP. This Restricted Appraisal Report sets forth only the appraiser's conclusions. Supporting documentation is retained in the appraiser's file that meets the binding provisions of USPAP Standard 1. The intended use of this Restricted Appraisal Report is restricted solely to the client, and any other user is unintended.

The value conclusion is based upon the following special assumption:

1. The information on the subject property was supplied by Mr. Ken Temple, and we assume all information is accurate and if provided otherwise, we reserve the right to alter the valuation.
2. A legal description was not supplied and the cost to complete the sitework was not supplied. The value assumes the site is ready to be put to its highest and best use with infrastructure in place for the prospective “as complete” valuation on or before June 1, 2024.

Mr. Paul Eckert, Speculative Development Ground, ~ 1505 Lake Salinda Road, Salem, Indiana 47167
Date: March 29, 2024
Page 2

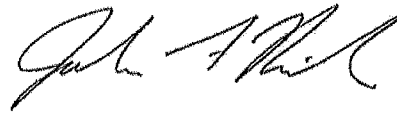
Considering all the pertinent factors that affect value, the **estimated prospective “as complete” valuation** of the **fee simple estate** of the subject property as of **June 1, 2024**, is:

***** THREE HUNDRED THOUSAND DOLLARS *****
\$300,000

Respectfully submitted,



Charles R. Mills Jr., MAI, SRA, AI-GRS, ASA
Indiana Certified General Appraiser #CG69201105



Joshua F. Richards, MAI
Indiana Certified General Appraiser #CG41001325

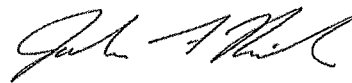
CERTIFICATION

This signed Certification is for the Restricted Appraisal Report for Speculative Development Ground, ~ 1505 Lake Salinda Road, Salem, Indiana. We certify that, to the best of my knowledge and belief:

1. The statements of facts contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. Our analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
9. Joshua F. Richards made a personal inspection of the property that is the subject of this report.
10. No one provided significant real property appraisal assistance to the person signing this certification.
11. The reported analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this appraisal report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, Charles R. Mills, Jr. MAI, SRA, AI-GRS, and Joshua F. Richards, MAI have completed the continuing education program for Designated Members.
14. As of the date of this report, Charles R. Mills, Jr., ASA has completed the continuing education program for the American Society of Appraisers.



Charles R. Mills, Jr. MAI SRA AI-GRS ASA
Indiana Certified General Appraiser #CG69201105
Date: March 29, 2024



Joshua F. Richards, MAI
Indiana Certified General Appraiser #CG41001325

PURPOSE, INTENDED USE AND USER OF THE APPRAISAL

The purpose of the appraisal is to estimate the prospective “as complete” valuation of the fee simple interest in the subject property (real estate), as of the effective date of appraisal consistent with the scope specified by the client. It is understood that the intended use of this report is to estimate the market value for potential purchase decision purposes. The client and intended user Mr. Paul Eckert with Temple and Temple, is the intended user, any other user is unintended.

IDENTIFICATION OF THE PROPERTY (Real Estate)

The subject property is located at ~ 1505 Lake Salinda Road in Salem, Indiana. The subject is identified as 7.00+- acres in one parcel and part of 88-24-29-000-007.001-021 (17.6920+- acres).

PROPERTY RIGHTS APPRAISED

The property rights being appraised are those of the fee simple for the “as complete” market value.

Fee Simple Estate is defined as:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Leased Fee Estate is defined as:

The ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires.

Leasehold Interest is defined as:

The right held by the lessee to use and occupy real estate for a stated term and under the conditions specified in the lease.

Subleasehold is defined as

The right to occupy and use property that results when the lessee in a prior lease conveys (i.e., subleases) the right of use and occupancy to another, the sublessee; also known as a *subleasehold interest*.¹

DEFINITION OF MARKET VALUE

Market value is defined as:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

¹Appraisal Institute, The Dictionary of Real Estate Appraisal, Seventh Edition (Chicago, Illinois, 2022).

-
1. Buyer and seller are typically motivated;
 2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
 3. A reasonable time is allowed for exposure in the open market;
 4. Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and
 5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sale concessions granted by anyone associated with the sale.²

DATE OF VALUE ESTIMATE

The date of the report is March 29, 2024. The date of the property inspection is February 12, 2024 and effective date of the “as complete” valuation is June 1, 2024.

**SPECIAL ASSUMPTIONS, HYPOTHETICAL CONDITIONS
AND JURISDICTIONAL EXCEPTIONS:**

1. The information on the subject property was supplied by Mr. Ken Temple, and we assume all information is accurate and if provided otherwise, we reserve the right to alter the valuation.
2. A legal description was not supplied and the cost to complete the sitework was not supplied. The value assumes the site is ready to be put to its highest and best use with infrastructure in place for the prospective “as complete” valuation on or before June 1, 2024.

ASSUMPTIONS AND LIMITING CONDITIONS

The accompanying is a Restricted Appraisal Report for the subject property located at ~ 1505 Lake Salinda Road, Salem, Indiana. The assumptions and limiting conditions that affect the analyses, opinions, and conclusions are:

1. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed good and marketable unless otherwise stated.
2. No responsibility is assumed for matters legal or engineering in nature unless otherwise noted. Information provided by the client is assumed accurate.
3. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
4. The accompanying appraisal report is to be used as a whole and no part to be taken as a

²Office of the Comptroller of the Currency under 12 CFR, Page 34, Subpart C-Appraisals- 34.42 Definitions (f).

fraction thereof.

5. Responsible ownership and competent property management are assumed.
6. The information obtained by others is believed to be reliable, but no warranty is given for its accuracy.
7. Any distribution of the valuation of this appraisal report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal or report and are invalid if so used.
8. The acreage indicated in the legal description is solely for the purpose of identifying the said tracts and should not be construed as insuring the quantity of land.
9. It is assumed that there are no hidden or unapparent conditions of property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
10. It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations and laws unless the lack of compliance stated, described, and considered in the appraisal report.
11. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless nonconformity has been identified, described and considered in the appraisal report.
12. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
13. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report. No responsibility is taken for unrecorded covenants or restrictions that may affect the value of the property.
14. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation and other potentially hazardous materials may affect the value of the property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
15. We, by reason of the appraisal, are not required to give further consultation or testimony

Mills, Biggs, Haire & Reisert, Inc.

or to be in attendance in court with reference to the property in question unless arrangements have been previously made.

16. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval of Mills, Biggs, Haire & Reisert, Inc. (MBHR).
17. The Americans with Disability Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraiser had no direct evidence relating to this issue, the appraiser did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.

SCOPE OF WORK

Mr. Paul Eckert the client, authorized a Restricted Appraisal Report providing the estimated prospective "as complete" valuation of the fee simple estate interest in the subject property for potential sale/purchase purposes. The subject property is located at ~ 1505 Lake Salinda Road in Salem, Indiana, as defined by the client. The report includes all pertinent sections in conformance with the 2024 Uniform Standards of Professional Appraisal Practice (USPAP).

Scope of work is the type and extent of research and analysis in an assignment (USPAP). The scope of work in this assignment includes the following:

- Describe and develop Scope of Work with the client
- Review of the legal description
- Economic analysis of the region
- We have made an exterior only inspection of the site and improvements
- Review of maps, plats and public records
- Analysis of the history of ownership
- Analysis of site and existing improvements
- Analysis of the highest and best use
- Determine interest (estate) to estimated value
- Confirmation and analysis of comparable property sales
- Analysis of value by the sales comparison approach
- Reconcile the values by the approaches
- Report the value conclusion

USPAP dictates the use of accepted techniques that produce a credible estimate of value and is not misleading. If an approach or pertinent data is omitted, it should not reduce the reliance or credibility that could cause the value reported to be misleading. A typical appraisal procedure includes the three standard approaches to value: cost, sales comparison and income capitalization approaches.

Based on the characteristics of the subject property, we concluded the sales comparison approach was applicable and necessary to provide a credible valuation. The Cost approach is not applicable due to the age of improvement and the income approach was not completed based on the scope of work and is not necessary to provide a credible value estimate.

The data used in the approaches were obtained from buyers, sellers, brokers, leasing agents, property managers, and other parties that may have been involved in the transactions. We assume the information received from these various sources is correct and representative of the actual transaction.

LEGAL DESCRIPTION

Washington County, Washinton Township, Part of Section 20, T2N-R4E. 7.00+- acres.

PERSONAL PROPERTY

There are no personal property, trade fixtures, or intangible items considered in this valuation.

HISTORY OF OWNERSHIP

According to the Washington County, Indiana Recorder's office, the subject property is currently under the ownership of Progressive Engineering Concepts LLC and transferred on August 30, 2022 from Linda S. Hopkins in Deed Book 2022 Page 3496 for an undisclosed amount. We were unable to verify the terms and details of the sales transaction with the property owner.

No other transfers, listings, leases were disclosed on the property other than those previously mentioned; therefore, we assume it is not currently listed for sale or lease.

SITE DESCRIPTION AND ANALYSIS

The subject site is a total of 7.00+- acres based on the information supplied by the client. The property is zoned I-1 Industrial. The site has partial dirt work and sitework complete. The property has access and frontage on State Road 135 and Lake Salinda Road. The site also has frontage but no access on the Salem Bypass. The site has access to water and electric utilities and no sewer access to the site. We were not provided a site plan or development budget and estimate remaining site work to be completed at the cost of ~\$25,000 for the site for septic service.

Aerial Photo



Flood Zone: According to FEMA Flood Insurance Rate Map (FIRM) #18175C0253C, Dated June 21, 2017. The subject site is located in Zone X, as shown in Addenda and does not require flood insurance for the property with improvements.

In summary, the sites have average utility for industrial commercial use. The size, shape, topography, utilities, and ingress and egress are good.

View of Site



View North of Lake Salinda Road



View North of Lake Salinda Road



View South of Lake Salinda Road



View of Site



View North of State Road 135 (South Main Street)



View South of State Road 135 (South Main Street)



View of Site



View of Site



TAX ASSESSMENT AND ANALYSIS

Real property is subject to ad valorem taxation in Indiana at rates varying according to the needs of the local taxing unit. The current method of assessment requires that real property be assessed at market value.

The property is taxed under the laws of Washington County in the State of Indiana. According to the records of the Washington County Assessor's office, the subject property 2023 Payable 2024 is assessed a total of \$34,100 (Land: \$34,100 Improvements: \$0) and taxes are estimated at \$676.68 or \$1.984386617 per \$100 assessed for the total. The current assessment appears low based on the "as complete" market value conclusion in this valuation.

MARKET ANALYSIS

The subject property is located in the City of Salem in Washington County, Indiana. This area

To better identify current supply and demand levels and trends in this market segment, recent listing and sales activity are analyzed. Vacant land properties in the market area available for sale are commonly listed in the Southern Indiana Realtor Association (SIRA) MLS, and the recent activity reported by SIRA provides an indication of recent absorption and current inventory. Although many land properties in this area are sold privately, there is adequate market activity through the SIRA MLS to provide an accurate indication of market trends.

The following tables summarize the active listings and recent sales of vacant land properties in the City of Salem market area.

Active Listings of Vacant Land Properties City of Salem

	Location	Zip Code	DOM	Price	Size (Acres)	Price/Acre
1	705 N Heritage Chapel Tract 2 Rd	47167	238	\$40,000	1.00	\$40,000
2	N Side Of Bristol St	47167	160	\$35,900	0.04	\$897,500
3	705 N Heritage Chapel Tract 3 Rd	47167	238	\$40,000	1.00	\$40,000
4	E Hunter Trace lot 2 Rd	47167	439	\$35,000	1.00	\$35,000
5	E Hunter Trace lot 1 Rd	47167	439	\$35,000	1.05	\$33,333
6	E Hunter Trace Lot 6 Rd	47167	270	\$35,000	1.30	\$26,923
7	705 N Heritage Chapel Tract 1 Rd	47167	308	\$80,000	2.00	\$40,000
8	James St	47167	206	\$45,000	2.15	\$20,930
9	1209 S Jackson St	47167	844	\$350,000	2.40	\$145,833
10	Griffin Ct #Lot 6	47167	242	\$40,000	3.00	\$13,320
11	W Mulberry St	47167	239	\$190,000	3.18	\$59,748
12	1000 W Market St	47167	31	\$200,000	4.53	\$44,150
13	8560 N Old Forestry Rd	47167	230	\$150,000	21.90	\$6,848
14	1498 S Brown Ln	47167	173	\$415,000	46.56	\$8,913
15	1036 N . Jim Day Road	47167	33	\$750,000	14.51	\$51,688
16	E. Allen Court	47167	644	\$149,900	2.13	\$70,376
17	205 W Hackberry Street	47167	272	\$84,900	0.80	\$106,125
18	401 N Main Street	47167	83	\$750,000	0.71	\$1,056,338
19	Highland Drive	47167	4	\$26,900	0.895	\$30,056
20	E/S Rush Creek Road & W/S High	47167	102	\$449,000	118.35	\$3,794
21	7086 E SR 160	47167	101	\$32,000.00	0.75	\$42,667
Total					229.26	
	Low		4	\$26,900	0.04	\$3,794
	High		844	\$750,000	118.35	\$1,056,338
	Mean		252	\$187,314	10.92	\$132,074
	Median		238	\$80,000	2.00	\$40,000

Source: Southern Indiana Realtors Association (SIRA)

DOM=days on market

**Reported Sales of Vacant Land Properties
City of Salem
Past 12 Months**

	Location	Zip Code	Date	DOM	Price	Size (Acres)	Price/Acre
1	S Side of Sparks Ferry Lot #3	47167	1/31/2024	83	\$32,000	1.02	\$31,373
2	*W side of Rush Creek Road	47167	1/31/2024	54	\$37,500	2.6	\$14,423
3	7120 E State Road 160	47167	12/7/2023	79	\$198,195	39.639	\$5,000
4	E/S S State Road 135	47167	12/1/2023	27	\$10,000	0.67	\$14,925
5	E/S Lake Salinda Road	47167	12/1/2023	25	\$35,000	5.653	\$6,191
6	W/S of Rush Creek Road	47167	11/18/2023	19	\$29,500	2.6	\$11,346
7	S Side E Fire Tower Rd	47170	10/24/2023	33	\$9,950	1.197	\$8,312
8	3277 W Walnut Ridge Rd	47167	9/27/2023	32	\$41,500	3.998	\$10,380
9	E Side of Bud Miller Rd	47167	9/21/2023	52	\$81,250	12.8	\$6,348
10	7562 E State Road 160	47167	9/5/2023	209	\$38,000	3.02	\$12,583
11	7185 E Old 56	47167	9/2/2023	52	\$33,000	1.43	\$23,077
12	1050 W Purlee Rd	47167	8/28/2023	159	\$47,500	3.729	\$12,738
13	S of West Grandview Rd	47167	7/25/2023	54	\$149,900	18.37	\$8,160
14	E Hunter Trace lot 4 Rd	47167	7/20/2023	239	\$43,000	2.48	\$17,339
15	E Hunter Trace lot 3 Rd	47167	6/15/2023	204	\$41,000	2.51	\$16,335
16	S East Old 56	47167	5/17/2023	16	\$30,000	3.25	\$9,231
17	W Side S Bud Miller Rd	47167	4/11/2023	169	\$188,000	47.06	\$3,995
18	1500 E Hackberry Street	47167	3/30/2023	616	\$350,000	3.36	\$104,167
19	W Water Tower Rd #North Side	47167	2/1/2023	27	\$45,000	2.00	\$22,500
Total						157.39	
Low				16	\$9,950	0.67	\$3,995
High				616	\$350,000	47.06	\$104,167
Mean				113	\$75,805	8.28	\$17,812
Median				54	\$41,000	3.02	\$12,583

Source: Southern Indiana Realtors Association (SIRA)

- Currently, the SIRA MLS lists 21 vacant land properties available for sale in the City of Salem market area. These 21 properties range in size from 0.04 to 118.35 acres with an average size of 10.92 acres and a median size of 2.0 acres. These listings range in price from \$26,900 to \$750,000, or \$3,794 to \$1,056,338 per acre. These properties have been listed for a range of 4 to 844 days (or 1 to 28 months).
- During the previous 12-month period, SIRA MLS reported 19 sales of vacant land properties in the City of Salem market area. These 19 sales ranged in size from 0.67 to 47.06 acres with an average size of 8.28 acres and a median size of 3.02 acres. The sale prices ranged from \$9,950 to \$350,000, or \$3,995 to \$104,167 per acre with an average price of \$17,812 per acre and a median price of \$12,583 per acre.
- At the recent annual absorption rates of 193 properties and 157.39 acres, the current active inventory would require ~17.5 months to be absorbed.

The following table summarizes the current market inventory based on the SIRA listings and recent sales activity.

Current Market Inventory
City of Salem

Current Active	
No. of Properties	21
Size Range (Acres)	0.04 to 118.35
Total Space (Acres)	229.26
Price Range (Per Acre)	\$3,794 to \$1,056,338
Median Price (Per Acre)	\$40,000
Prior 12-Month Absorption	
No. of Transactions	19
Size Range (Acres)	0.67 to 47.06
Total Space (Acres)	157.39
Price Range (Per Acre)	\$3,995 to \$104,167
Median Price (Per Acre)	\$12,583
Current Inventory (Months)	~17.5

Source: Southern Indiana Realtor Association MLS

Based on the SIRA active listings and most recent reported sales activity, there is an approximate 17.5-month inventory of listings in this market segment. The 19 recent sales indicated marketing times ranging from 16 to 616 days, or ~1 to 20.5 months, with an average time of 113 days (~3.76 months) and a median of 54 days (~1.8 months). In comparison to these marketing times, the current inventory indicates a slight oversupply market of available properties.

The data also show differences by location within the city. There were 19 sales in the past 12 months located in the Salem area, but there were few sales of properties near the subject property. With the lack of recent offerings in the subject neighborhood, market conditions appear more favorable in this submarket area. In comparison to many areas of rural Washington County, the subject location benefits from its highway accessibility and proximity to I-65 and Louisville.

In conclusion, there is an apparent stable demand for similar vacant land properties in the market area, but the current inventory of properties for sale is oversupplied in relation to recent demand. Therefore, current market conditions appear less favorable within the subject's submarket location with apparent limited demand and excess of active listings available. Based on these market conditions and assuming competitive market pricing, the subject may require an additional holding and an extended market exposure time and discounting may be required. This is further discussed following the sales comparison approach.

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HIGHEST AND BEST USE ANALYSIS

Based on our analysis, the highest and best use of the subject property "as is" is for industrial/commercial use. The highest and best use of the subject properties as improved is for the industrial/commercial use.

SALES COMPARISON APPROACH

In order to estimate the market value of the improved property by the sales comparison approach, recent sales of residential and agricultural properties in the competing market area and surrounding metro area are identified and analyzed. In selecting the comparable sales, greatest consideration is given to their location, date of sale, size, age/condition, and overall utility.

Following is a summary of the recent comparable sales considered most similar to the subject property.

The sales and included listing occurred from April 2015 through March 2024 with commercial/industrial properties ranging in size from 1.65 to 16.52 acres. The sale prices ranged from \$48,000 to \$750,000, or \$19,370 to \$104,167 per acre, which is the best unit of comparison for these properties.

The comparable sales are analyzed and adjustments are considered for any differences in property rights conveyed, conditions of sale, financing, expenditures after the sale, market condition, and other features.

After all adjustments the sales range from \$38,934 to \$42,917 per acre. Giving weight to all the comparables an estimated value of \$42,000 per acre is used for the 7.00-acres usable area indicating a value of \$294,000 or \$300,000 rounded.

COMPARABLE SALES SUMMARY

SUBJECT	COMPARABLE 1	COMPARABLE 2	COMPARABLE 3	COMPARABLE 4	COMPARABLE 5
W/S Lake Salinda Road E/S Salem, IN	203 N Tarr Ave Salem, IN	1500 E Hackberry St Salem, IN	1700 East State Road 56 Salem, IN	1036 N Jim Day Road Salem, IN	2000 300 North Madison, IN
7.00 IND	Apr-15 \$48,000 1.650 IND \$29,091	Mar-23 \$350,000 3.360 C \$104,167	Feb-19 \$190,000 3.180 B-1 \$59,748	Jan-24 \$750,000 14.510 B-2 LISTING \$51,688	Mar-24 \$320,000 16.520 IND \$19,370
FEE SIMPLE	FEE SIMPLE 0% \$0	FEE SIMPLE 0% \$0	FEE SIMPLE 0% \$0	FEE SIMPLE 0% \$0	FEE SIMPLE 0% \$0
TYPICAL	TYPICAL 0% \$0	TYPICAL 0% \$0	TYPICAL 0% \$0	TYPICAL 0% \$0	TYPICAL 0% \$0
N/A	CONV. 0% \$0	CONV. 0% \$0	CONV. 0% \$0	CONV. 0% \$0	CONV. 0% \$0
NONE	NONE 0% \$0	NONE 0% \$0	NONE 0% \$0	NONE 0% \$0	NONE 0% \$0
	0% \$0	0% \$0	0% \$0	0% \$0	0% \$0
	\$29,091	\$104,167	\$59,748	\$51,688	\$19,370
	Apr-15 31% \$9,018 \$38,109	Mar-23 3% \$3,125 \$107,292	Feb-19 16% \$9,560 \$69,308	Jan-24 -5% (\$2,584) \$49,104	Mar-24 0% \$0 \$19,370
	INFERIOR 40% \$15,244	SUPERIOR -35% -\$37,552	SUPERIOR -15% -\$10,396	SUPERIOR -10% -\$4,910	INFERIOR 60% \$11,622
	SMALLER -24% -\$9,146	SMALLER -10% -\$10,729	SMALLER -11% -\$7,624	LARGER 5% \$2,455	LARGER 6% \$1,162
	EQUAL 0% \$0	EQUAL 0% \$0	EQUAL 0% \$0	EQUAL 0% \$0	EQUAL 0% \$0
	EQUAL 0% \$0	EQUAL 0% \$0	EQUAL 0% \$0	EQUAL 0% \$0	INFERIOR 25% \$4,843
	SUPERIOR -5% -\$1,905	SUPERIOR -15% -\$16,094	SUPERIOR -15% -\$10,396	SUPERIOR -5% -\$2,455	EQUAL 0% \$0
	EQUAL 0% \$0	EQUAL 0% \$0	EQUAL 0% \$0	EQUAL 0% \$0	INFERIOR 10% \$1,937
	11% \$4,193 \$42,302	-60% -\$64,375 \$42,917	-41% -\$28,416 \$40,892	-10% -\$4,910 \$44,194	101% \$19,564 \$38,934
7.000 \$42,000	\$294,000			MEAN \$41,848 MEDIAN \$42,302	

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FINAL CORRELATION OF VALUE

The value indications for the subject property are for real estate only. No personal property, nor furniture and equipment, has been included.

As presented, the sales comparison approach to value was considered in the valuation of the subject property and is given all weight in the reconciliation.

The value indications of the approaches used to estimate the market value of the subject property are as follows:

VALUE INDICATIONS...	<u>“As Complete”</u>
Cost Approach	Not Completed
Sales Comparison Approach	\$300,000
Income Capitalization Approach	Not Completed
Reconciled to	\$300,000

Considering all the pertinent factors that affect value, the **estimated prospective “as complete” valuation** of the **fee simple estate** of the subject property as of **June 1, 2024**, is:

***** THREE HUNDRED THOUSAND DOLLARS *****
\$300,000

EXPOSURE TIME & MARKETING TIME

Exposure time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. The most recent available sales data for comparable improved properties in the market area indicated exposure times ranging from 3 to 900 days, or approximately 30 months or less. Placing greater weight on the more recent and similar sales, the exposure time is estimated to be 6 to 12 months.

Reasonable marketing time is an opinion of the amount of time it might take to sell a real property interest at the concluded market value level during the period immediately after the effective date of the appraisal. Based on the comparable properties currently listed for sale, the marketing time would likely be similar to the exposure time. Therefore, the reasonable marketing time for the subject property is estimated to be 6 to 12 months.

APPRAISER QUALIFICATIONS

Mills, Biggs, Haire & Reisert, Inc.



QUALIFICATIONS
Charles R. Mills, Jr., MAI, SRA, AI-GRS, ASA

Mills, Biggs, Haire & Reisert, Inc
 415 E. Court Avenue,
 Jeffersonville, Indiana 47130
 812-282-9222, ext. 224 Fax (812) 282-9233
 As of September 6, 2023

Louisville Office
 101 N. 7th Street,
 Louisville, Kentucky 40202
 502-561-3409

Email cmills@mbhr.net WEB Page: mbhr.net

Experience Over fifty years appraising industrial, commercial, residential, and special purpose real estate, six years Ad valorem, and thirty+ years equipment and business valuation during this period

State Licenses and Certifications Indiana – Certified General Appraiser Certification, #CG69201105, Exp Date: June 30, 2024
 Kentucky – Certified General Appraiser Certification, #000663, Exp Date: June 30, 2024
 West Virginia – General Appraiser Certification #148, Exp Date: September 30, 2024
 Ohio – General Appraiser Certification #405251, Exp Date: February 18, 2025
 Indiana – Real Estate Broker, RB1400729, Exp Date: June 30, 2024
 Kentucky – Real Estate Broker, 187292; Exp Date: March 31, 2024

Professional Designation Appraisal Institute, SRA Member, MAI Member and AI-GRS (General Review Specialist), American Society of Appraisers, Dual Designations. Senior Member, (Urban Land & Ad Valorem Tax), National Association of Certified Valuators (NACVA), Practitioner member (Former Member of Institute of Business Appraisers, Inc.)

Organizational Membership & Affiliations Appraisal Institute, (Former American Institute of Real Estate Appraisers and Society of Real Estate Appraisers held numerous offices locally and nationally), (National Offices Held), **AI Board of Directors-Region 5 1991-1992 & 1993-1995**, Regional Representative to Region V 2000-2004, Region Member, Leadership Development and Nominating Committee, 2005, Third Director to the **AI Board of Directors-Region 5, 2005, Vice Chair-Region 5, 2006, Chair-Region V, 2007**, Immediate Past Chair-Region V, 2008, Vice Chair Chapter/Member Services Committee, Chapter/Member Services Committee, Regional Ethic and Counseling Panel, SRPA/MAI Regional Experience Committee, 2007-2008, **AI National Audit Committee, 2009-2011, 2014-2015 & 2017 & 2018**, Leadership Development and Training Committee, Third Director to the **AI Board of Directors-Region 5, 2012, Vice Chair Region V 2013-2014, Chair-Region V 2015-2016, Vice Chair 2017-18. Immediate Past Chair Region V 2019, National Finance Committee 2020-2021, 2020-2021 Member of the Audit Committee Best Practices Project Team, Regional Elections Policy Project Team (2021-2022) and recipient of 2020 Appraisal Institute International President’s Outstanding Service Award.** Local Offices Held: Board of Director, 1991, 1996, Vice-President/Program Chairman, 1997, President 1998; 2018 Life Designated

	Member. Southern Indiana Realtor Association: BOD 1999-2001.
Education – Formal	Bachelor’s degree – Indiana University, Attended Bowling Green State University, Ohio University, Pensacola Junior College
Education – Real Estate Appraisal	Appraisal Institute courses completed and passed: Appraisal Practices, Urban Problems, Investment Analysis, Highest and Best Use Seminar, Computers and Discounted Cash, Flow Seminar, R-41b Seminar, State Licensing Seminar, State Certification Seminar, Standards of Professional 2003, Real Estate Risk Analysis, Appraising Conservation and Preservation Easements, Market Analysis, FNMAC Seminar, Computer Assisted Income Capitalization, R-41c Seminar, Computer Assisted Sales, Comparison Approach, Standards of Professional Practice A & B, Narrative , Report Writing, Completed and passes Society of Real Estate Appraisers (Prior to Unification):Appraisal Principles, Course R-2, URAR Analysis, Single Family Inspection Procedures, Income Properties, Instructor Clinic (1986 & 1987), Standards of Professional Practice C (2001), Hazardous Material Consideration Completed and Passed International Association of Assessing Officers and American Society of Appraisers: Appraisal Principles, ME201 Principles of Valuation Machinery & Equipment, ME202 Machinery & Equipment Valuation Methodology, AI, ASFMRA, ASA & Land Trust Alliance: Valuation of Conservation Easements Certificate Program 6 Methods, Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) Fundamentals of separating Real Property, Personal Property and Intangible Business Assets. Review Theory-General. The Valuation of Commercial Real Estate, Core Logic of computer application Cost Approach. Completed Advance Market Analysis and Highest and Best Use March 2021.
Teaching Experience	Instructor: Society of Real Estate Appraisers Courses 101, 201 & 202, American Institute of Real Estate Appraisers, Course 110, 1990-1995, Indiana Vocational College (1998-2008), Indiana University Southeast (1988-1990), Real Estate Appraisal Principles. Jefferson Community College Capitalization Theory.
Court Testimony	Qualified expert witness in Federal Courts and courts in Kentucky, Ohio, Indiana, Delaware, California, and West Virginia.
Real Estate Machinery & Equipment Business Valuation Appraisal Clients (partial list)	River Ridge Commerce Center, City of Jeffersonville, Your Community Bank, BB & T, L&N Federal Credit Union, PNC Bank, Clark County Commissioners, Louisville-Jefferson County Air Board, Clark County Air Board, Internal Revenue Service, Federal Housing Authority, Veterans Administration (Indiana), General Service Administration, Proctor and Gamble, Fifth-Third Bank, Peoples Bank of Ohio, US Bank, FDIC, CSX Transportation, PBI Bank, Republic Bank & Trust, Jackson County Bank, Indiana Department of Transportation, Justice Department of the United States of America.



Indiana Professional Licensing Agency
 Real Estate Appraiser Licensure Board
 402 W. Washington Street, W072
 Indianapolis, IN 46204

Certified General Appraiser

License Number	Expire Date
CG69201105	06/30/2024

Charles Ray Mills, Jr.

Eric J. Holcomb
Governor
State of Indiana

Deborah J. Frye
Executive Director
Indiana Professional Licensing Agency



Indiana Professional Licensing Agency
 402 W. Washington Street, W072
 Indianapolis, IN 46204

Certified General Appraiser

License Number	Expire Date
CG69201105	06/30/2024

Charles Ray Mills, Jr.

Signature _____



Professional Qualifications

Joshua F. Richards, MAI
Mills, Biggs, Haire & Reisert, Inc.
415 E. Court Avenue, Jeffersonville, IN 47130
812-282-9222, ext. 229
jrichards@mbhr.net



Experience Over seventeen years of full-time real estate appraisal experience, including eminent domain, residential, commercial, industrial, and special purpose properties.

State Licenses and Certifications Indiana – Certified General Real Property Appraiser, #CG41001325 Expires: June 30, 2024
Kentucky – Certified General Real Property Appraiser, #004713 Expires June 30, 2024

Professional Designation Appraisal Institute, MAI Member

Organizational Affiliations Appraisal Institute, 2016 Bluegrass Chapter; Board of Directors, Member, Nominating Committee, Member; 2015 Bluegrass Chapter; Board of Directors, Member

Education – Formal Bachelor of Arts Degree in Corporate and Organizational Communication, Western Kentucky University, 2005

Education – Real Estate Appraisal Appraisal Institute courses completed and passed:

- Basic Appraisal Principles
- Basic Appraisal Procedures
- Uniform Standards of Professional Appraisal Practice
- Basic Income Capitalization 310
- General Appraiser Sales Comparison Approach
- Advanced Sales Comparison and Cost Approach
- Real Estate Finance Statistics and Valuation Modeling
- Business Practice and Ethics
- General Appraiser Cost Approach and Site Valuation
- Report Writing and Valuation Analysis
- Advanced Applications
- Advanced Income Capitalization 510
- Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets
- Uniform Appraisal Standards for Federal Land Acquisitions: Practical Applications
- Residential and Commercial Valuation of Solar
- Eminent Domain and Condemnation

- Leadership Development and Advisory Council

Appraisal Clients

Client List Can Be Submitted Upon Request



Indiana Professional Licensing Agency
Real Estate Appraiser Licensure Board
402 W. Washington Street, W072
Indianapolis, IN 46204

Certified General Appraiser

License Number	Expire Date
CG41001325	06/30/2024

Joshua F. Richards

Eric J. Holcomb
Governor
State of Indiana

Deborah J. Frye
Executive Director
Indiana Professional Licensing Agency

ADDENDA

88-24-29-000-007.001-021

Progressive Engineering Conce

W SIDE LAKE SALINDA RD

100, Vacant Land

Washington Res & Ag/8130 1/2

General Information

Parcel Number

88-24-29-000-007.001-021

Local Parcel Number

0131103329

Tax ID:

Routing Number

100.000

Property Class 100

Vacant Land

Year: 2023

Location information

County

Washington

Township

WASHINGTON TOWNSHIP

District 021 (Local 021)

WASHINGTON TOWNSHIP

School Corp 8205

SALEM COMMUNITY

Neighborhood 81301-021

Washington Res & Ag

Section/Plat

29

Location Address (1)

W SIDE LAKE SALINDA RD
SALEM, IN 47167

Zoning

Subdivision

Lot

Market Model

N/A

Characteristics

Topography Flood Hazard

Public Utilities ERA

Streets or Roads TIF

Neighborhood Life Cycle Stage

Other

Printed Wednesday, April 26, 2023

Review Group 2024

Ownership

Progressive Engineering Concepts, LL

1367 S St Rd 60

Salem, IN 47167

Legal

13-29-100-007.001-13 PT NE 29-2-4 17.692ac



Transfer of Ownership

Date	Owner	Doc ID	Code	Book/Page	Adj Sale Price	V/I
08/30/2022	Progressive Engineeri		WR	2022/3498	\$0	I
02/23/2001	Hopkins, Linda S.		WD		\$0	I
02/09/1993	LLOYD PONSFORD		WD		\$0	I
02/09/1993	TRANS FR: ROMILD		WD		\$0	I
02/09/1993	TRANS FR: ROMILD		WD		\$0	I
01/01/1900	TRANS FR: ROMILD		WD		\$0	I

Agricultural

Valuation Records (Work In Progress values are not certified values and are subject to change)

Assessment Year	2023	2022	2021	2020	2019
Reason For Change	AA	AA	AA	AA	AA
As Of Date	04/05/2023	04/06/2022	01/01/2021	03/24/2020	04/23/2019
Valuation Method	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod
Equalization Factor	1.0000	1.0000	1.0000	1.0000	1.0000
Notice Required	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Land	\$34,100	\$26,900	\$23,100	\$23,000	\$28,000
Land Res (1)	\$0	\$0	\$0	\$0	\$0
Land Non Res (2)	\$34,100	\$26,900	\$23,100	\$23,000	\$28,000
Land Non Res (3)	\$0	\$0	\$0	\$0	\$0
Improvement	\$0	\$0	\$0	\$0	\$0
Imp Res (1)	\$0	\$0	\$0	\$0	\$0
Imp Non Res (2)	\$0	\$0	\$0	\$0	\$0
Imp Non Res (3)	\$0	\$0	\$0	\$0	\$0
Total	\$34,100	\$26,900	\$23,100	\$23,000	\$28,000
Total Res (1)	\$0	\$0	\$0	\$0	\$0
Total Non Res (2)	\$34,100	\$26,900	\$23,100	\$23,000	\$28,000
Total Non Res (3)	\$0	\$0	\$0	\$0	\$0

Land Data (Standard Depth: Res 100', CI 100' Base Lot: Res 150' X 200', CI 150' X 200')

Land Type	Pricing Method ID	Soil	Act Front	Size	Factor	Rate	Adj. Rate	Ext. Value	Infl. %	Res Elig %	Market Factor	Value
4	A	COB	0	17.560000	1.02	\$1,900	\$1,938	\$34,031	0%	0%	1.0000	\$34,030
6	A	COC2	0	0.132000	0.89	\$1,900	\$1,681	\$223	-80%	0%	1.0000	\$40

Land Computations

Calculated Acreage	17.69
Actual Frontage	0
Developer Discount	<input type="checkbox"/>
Parcel Acreage	17.69
81 Legal Drain NV	0.00
82 Public Roads NV	0.00
83 UT Towers NV	0.00
9 Homesite	0.00
91/92 Acres	0.00
Total Acres Farmland	17.69
Farmland Value	\$34,070
Measured Acreage	17.69
Avg Farmland Value/Acre	1926
Value of Farmland	\$34,070
Classified Total	\$0
Farm / Classited Value	\$34,100
Homesite(s) Value	\$0
91/92 Value	\$0
Supp. Page Land Value	
CAP 1 Value	\$0
CAP 2 Value	\$34,100
CAP 3 Value	\$0
Total Value	\$34,100

Data Source External Only

Collector 10/31/2019 Scott

Appraiser 10/31/2019 Scott

National Flood Hazard Layer FIRMette



86°55'W 38°35'N



0 250 500 1,000 1,500 2,000 Feet 1:6,000

Basemap Imagery Source: USGS National Map 2023

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone A, X, A99
 - With RFF or Depth Zone AF, A1, A9, V, AP
 - Regulatory Floodway
- OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile, Zone X
 - Future Conditions 1% Annual Chance Flood Hazard, Zone X
 - Area with Reduced Flood Risk due to Levee, Zone X
 - Area with Flood Risk due to Levee, Zone X
- OTHER AREAS**
 - NO SCREEN Area of Minimal Flood Hazard, Zone X
 - Effective LOMRs
 - Area of Undetermined Flood Hazard, Zone D
- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall
- OTHER FEATURES**
 - Cross Sections with 1% Annual Chance Water Surface Elevation
 - Coastal Transsect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transsect Baseline
 - Profile Baseline
 - Hydrographic Feature
- MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 2/9/2024 at 4:47 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifier, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



March 29, 2024

Mr. Paul Eckert
Temple and Temple
1367 South State Road 60
Salem, Indiana 47167
paule@templeandtemple.com

INVOICE

Appraisal Fee: **\$1,100.00**

Re: Speculative Development Ground
~1505 Lake Salinda Road
Salem, Indiana 47167
File#: 1600-8-2024

Total Balance Due: **\$1,100.00**

Thank You!

415 East Court Avenue Jeffersonville, Indiana 47130
Telephone: (812) 282-9222/Fax: (812) 282-9233 Tax ID #: 35-1971965

April Geltmaker

From: Kyra Stephenson
Sent: Friday, December 29, 2023 10:43 AM
To: Paul Eckert
Subject: RE: BOT

Follow Up Flag: Follow up
Flag Status: Flagged

Ok I think we could probably get by on a 5 year loan. I will talk with Phil but I think that can be doable.

Thank you

*Kyra Stephenson
Washington County Auditor
99 Public Square, Suite 103
Salem, IN 47167
(812)883-4805 ext 1101
Auditor@washingtoncounty.in.gov*

From: Paul Eckert <paule@templeandtemple.com>
Sent: Friday, December 29, 2023 10:38 AM
To: Kyra Stephenson <kstephenson@washingtoncounty.in.gov>
Subject: RE: BOT

Kyra:
On any loan, the term can be 5 yrs without board approval. Over 5 yrs needs board approval.
IC 5-23-6-1
Paul

From: Kyra Stephenson <kstephenson@washingtoncounty.in.gov>
Sent: Friday, December 29, 2023 10:16 AM
To: Paul Eckert <paule@templeandtemple.com>
Subject: RE: BOT

All together we have \$3 million in bods and \$1 million in CD's.

Thank you

*Kyra Stephenson
Washington County Auditor
99 Public Square, Suite 103
Salem, IN 47167
(812)883-4805 ext 1101
Auditor@washingtoncounty.in.gov*

From: Paul Eckert <paule@templeandtemple.com>
Sent: Friday, December 29, 2023 10:04 AM

CONFIDENTIAL - PROTECTED COMMUNICATION!! This message is confidential, intended only for the named recipient(s) and may contain information that is privileged, attorney work product, law enforcement sensitive information, intelligence or other information exempt from disclosure under applicable laws. If you are not the intended recipient(s), you are notified that the dissemination, distribution or copying of this message is strictly prohibited. If you receive this message in error, or are not the name recipient(s), please notify the sender at either the e-mail address or telephone number above and delete this e-mail from your computer. Receipt by anyone other than the named recipient(s) is not a waiver of any applicable privilege under federal or state law.

**BOARD OF BOARDERS
OF
WASHINGTON COUNTY, INDIANA**

RESOLUTION NO. 2023-02

**A RESOLUTION OF THE BOARD OF BOARDERS
SELECTING BUILD-OPERATE-TRANSFER DEVELOPER
FOR HIGHWAY GARAGE IMPROVEMENTS**

WHEREAS, in accordance with I.C. 5-23, *et seq.* (the "Code"), the Board of Boarders of Washington County, Indiana (the "Board") issued a request for proposals and qualifications (the "RFPQ") for delivery and operation of a highway garage facility (the "Project");

WHEREAS, the Board received responses to the RFPQ and convened a committee which proceeded to review such proposals and make recommendations to the Board;

WHEREAS, following its review of the submitted proposals, the committee has recommended that the Board select respondent Temple & Temple Excavating and Paving ("Temple & Temple") for discussion and negotiation of a prospective public-private partnership build-operate-transfer agreement ("BOT Agreement") in accordance with the Code;

WHEREAS, not fewer than seven days before the date hereof, and as required by the Code, notice of the public hearing occurring on the date hereof was published in accordance with I.C. 5-14-3;

WHEREAS, the Board, having considered the recommendation of the committee, and having conducted a public hearing on the selection as required under the Code, now desires to: (a) select Temple & Temple as the build-operate-transfer developer of the Project; and (b) authorize further negotiation with and execution of the BOT Agreement for development and operation of the Project.

ACCORDINGLY, be it resolved by the Washington County Board of Commissioners as follows:

- 1. Selection.** Pursuant to and in accordance with the Code, the Board hereby: (a) selects Temple & Temple as the developer of the Project under a BOT Agreement; and (b) authorizes further discussion and negotiation of the BOT Agreement terms.
- 2. Document Authorization.** The Board authorizes the County officials and staff, acting in consultation with legal counsel and on behalf of the Board, to negotiate, finalize, and execute the BOT Agreement and any related agreements appurtenant to the BOT Agreement.
- 3. Other Actions.** The officers of the Board hereby are authorized to take any and all actions, including executing and delivering any documents or certificates, that the President or any such officer deems to be necessary or reasonably appropriate to effect the resolutions set forth herein. Any such actions taken, including any documents or certificates executed and delivered, hereby are ratified, confirmed, and approved.
- 4. No Conflict.** All ordinances, resolutions, and orders (or parts thereof) that conflict with the provisions of this Resolution hereby are repealed to the extent of such conflict.

5. **Severability.** If any section, paragraph, or provision of this Resolution is held to be invalid or unenforceable for any reason, then the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution.

6. **Effectiveness.** This Resolution shall be in full force and effect from and after its passage.

ADOPTED AND APPROVED at a meeting of the Board of Commissioners of Washington County, Indiana, held on the 1st day of August, 2023.

BOARD OF COMMISSIONERS OF WASHINGTON COUNTY


Phillip Marshall, President


Todd Ewen, Commissioner


Rick Roberts, Commissioner

Attest: 
Kyra Stephenson, Auditor

ORDINANCE NO. 2023-01

AN ORDINANCE ADOPTING THE
“BUILD OPERATE TRANSFER” STATUTE

WHEREAS, the Washington County Board of Commissioners is the legislative body for Washington County; and

WHEREAS, Indiana Code § 5-23 permits a political subdivision to enter into public-private agreements pursuant to which a private developer may be contracted with to construct a public facility, operate that facility for a fixed period of time, and transfer that public facility to the political subdivision at the conclusion of that fixed period of time. This statute is commonly referred to as the Build Operate Transfer or “BOT” statute; and

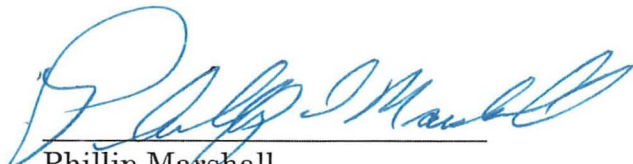
WHEREAS, in order for this Commission or any other governmental body in the County to enter into a BOT agreement, Indiana Code § 5-23-1-1 requires the legislative body for the county, i.e. the Washington County Board of Commissioners, adopt by ordinance or resolution the terms of the BOT statute; and

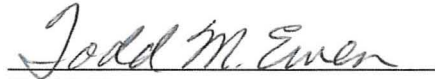
WHEREAS, the Commission would be better able to fulfill its duty to promote the use of land that best serves the interests of the County and its inhabitants if the Commission were able to enter into BOT agreements as prescribed by statute.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF WASHINGTON COUNTY, INDIANA, THAT:

1. The Washington County Board of Commissioners, as the legislative body within Washington County, hereby adopt by ordinance, the terms of Indiana Code § 5-23 authorizing the governing bodies of Washington County to enter into Build-Operate-Transfer agreements upon the terms provided herein.


ALL OF WHICH IS ORDAINED BY THE WASHINGTON COUNTY BOARD OF COMMISSIONERS AND ADOPTED THIS 7th DAY OF MARCH, 2023.


Phillip Marshall


Todd Ewen


Rick Roberts

ATTEST:


Kyra Stephenson, Auditor