

# *Davidson & Associates*

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**COMMERCIAL - INDUSTRIAL - RESIDENTIAL - FARM APPRAISALS**

April 21, 2017

Sam Tesreau, PE  
City of Rochelle  
City Engineer  
417 N. 6th Street  
Rochelle, Illinois 61068

Regarding: South Main Street project  
Rochelle, Illinois

Dear Mr. Tesreau:

Per your request, I am submitting a proposal for the appraisal of the above referenced project, located in Rochelle, Illinois. The appraisals are intended for the sole and exclusive use of the City of Rochelle, for acquisition purposes.

The purpose of the appraisals is to estimate compensation due for various partial property rights acquisitions concerning 23 parcels within the project (per the spreadsheet sent to you on 4/20/2017). The appraisals will be developed under 49 CFR Part 24 rules as well as being compliant with USPAP (Uniform Standards of Professional Appraisal Practice) and the Illinois Department of Transportation's Land Acquisition Policies and Procedures Manual (LAPPM).

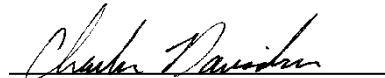
The maximum fee will not exceed \$41,600. The anticipated time to complete will not exceed 12 weeks from the date this signed letter is returned to Davidson & Associates. Fees for the individual reports will be billed upon delivery of the reports (typically in batches).

Contractor fees for "cost to cure" bids (if any) will be billed directly to the City of Rochelle. If the fee for the "cost to cure" bid exceeds \$200, your express permission will be obtained prior to engaging the contractor.

We will furnish you with 2 copies of the appraisal report and/or an electronic version (PDF file).

I will proceed with the preparation of the appraisals upon receipt of a signed copy of this letter. If you have any questions about anything contained in this letter, please contact this office.

Sincerely,



Charles Davidson, MAI, SRA  
IL State Certified General Real Estate Appraiser  
Lic. No 553.000310 Expires 9/30/2017

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Engagement Letter Accepted by:

\_\_\_\_\_  
Date