

FAIRFIELD TOWNSHIP
RESOLUTION NO. 17-22

RESOLUTION TO AUTHORIZE A LETTER OF AGREEMENT WITH PILLAR VALUATION GROUP, INC. TO DO APPRAISAL SERVICES FOR THE GRACEWORKS PROPERTY, GILMORE ROAD, FAIRFIELD TOWNSHIP, BUTLER COUNTY, OHIO, IN THE AMOUNT OF \$3,800.00.

WHEREAS: Professional Appraisal services are necessary to assess the value of the Graceworks Property located on Gilmore Road in Fairfield Township; and

WHEREAS: The scope of work includes appraisal for the following intended uses: agricultural, no utilities, highest and best use, single family residential with utilities; and internal valuation; and

WHEREAS: Pillar Valuation Group, Inc. is a well-respected appraisal group which has proposed providing the necessary appraisals for a reasonable price; and

WHEREAS: This will be taken out of TIF Fund Account No. 2906-760-360;

NOW, THEREFORE, BE IT RESOLVED, by the Trustees of Fairfield Township, Butler County, Ohio, as follows;

SECTION 1: The Board of Trustees, hereby, authorizes the letter of agreement as attached with Pillar Valuation Group, Inc., 7800 Laurel Avenue, Suite 400B, Cincinnati, Ohio, 45243, to do appraisal services for the Graceworks Property, Gilmore Road, Fairfield Township, Butler County, Ohio, in the amount of \$3,800.00.

SECTION 2: The Trustees of Fairfield Township do hereby dispense with the requirement that this resolution be read on two separate days, pursuant to RC 504.10, and do authorize the adoption of this resolution upon its first reading.

SECTION 3: This resolution is the subject of the general authority granted to the Board of Trustees through the Ohio Revised Code and not the specific authority granted to the Board of Trustees through the status as a Limited Home Rule Township.

SECTION 4: That it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in meetings open to the public, in compliance with all legal requirements including §121.22 of the Ohio Revised Code.

SECTION 5: This resolution shall take effect at the earliest period allowed by law.

Adopted: February 22, 2017

Board of Trustees

Vote of Trustees

Shannon Hartkemeyer: Shannon Hartkemeyer
Joe McAbee: Joe McAbee
Susan Berding: Susan Berding

yes
yes
yes

AUTHENTICATION

This is to certify that this is a resolution which was duly passed, and filed with the Fairfield Township Fiscal Officer this 27th day of February, 2017

ATTEST:

Nancy A. Book
Nancy Book, Fairfield Township Fiscal Officer

APPROVED AS TO FORM:

L. E. Barbieri
Lawrence E. Barbieri, Township Law Director

Pillar

VALUATION GROUP, INC.

February 6, 2017

Mr. Ken Geis
Geis Consulting Group LTD
4995 Barnsby Lane
Cincinnati, Ohio 45244

Re: Letter of Agreement for Professional Appraisal Services
Graceworks Property, Gilmore Road, Fairfield Township, Butler County, Ohio

Dear Mr. Geis:

Thank you for contacting us for your commercial real estate valuation needs. In accordance with your request for an independent opinion of the market value of the above referenced property we are submitting to you this Letter of Agreement. Our report and analysis will follow the current addition of the Uniform Standard of Professional Appraisal Practices (USPAP). Furthermore, we will analyze the property in a manner that is typical and customary in the market. Please find below our estimate of costs and timing regarding this assignment.

Summary of Scope of Work – Appraisal Report

Clients: Mr. Ken Geis, Geis Consulting Group LTD

Intended Users: Mr. Ken Geis, Geis Consulting Group LTD

Intended Use: Internal Valuation

Type of Opinions: **Scenario 1:** As Is, agricultural, no utilities.

Scenario 2: Highest and Best Use Conclusion: Single Family Residential w/ utilities.

Scenario 3: Highest and Best Use Conclusion: Mixed Use of Professional Office, High Density Residential / Senior Housing w/ utilities.

Effective Date: Q1 - 2017

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Description of Property and Fees:

Property	Fee
	21-30 day delivery
Graceworks Property, Gilmore Road, Fairfield Township, Butler County, Ohio	\$3,800

Payment Due: Upon Receipt of Invoice

Delivery of Information: We will provide you with electronic delivery of our results in a PDF file format. We will also provide you with one (1) original bound paper copy.

Delivery Date/Timing: The goal of this assignment is to provide you with the requested information within 21-30 days from the date of receipt of this engagement letter. It is anticipated that the client will execute this proposal within 30 days from the date of this letter.

Assignment Conditions: Standard Assumptions and Limiting Conditions

Extraordinary Assumptions: None Noted

Hypothetical Conditions: None Noted

Type of Analysis: Summary

Our invoices are due when you receive them. We may bill you on an interim basis prior to completion of the engagement. Invoices not paid within 30 days of receipt are subject to a monthly charge of 1.5% (18.0% APR) of the unpaid balance. Payment for services is expected within 30 days from the date of invoice.

The ability for us to complete the assignment on a timely basis is based on our receipt of pertinent information (see attached checklist), having access to tour the property, and being able to converse with parties who are familiar with specific items relating to the property and/or income and expense data.

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The report will be subject to various Underlying Assumptions and Limiting Conditions, these to be stated at the beginning of the report, with an example of the typical items attached herein. By executing this agreement, it is implied that the user of the report has full understanding and knowledge that the analysis and conclusions will be subject to these Underlying Assumptions and Limiting Conditions.

If for any reason this assignment is canceled our fee will be pro-rated based upon our time spent at an hourly rate of \$300 per hour. If additional professional services are required beyond the scope of this agreement, an hourly rate of \$300 per hour will apply unless another mutual agreement is reached between our firms as indicated by a separate letter of agreement.

We trust this describes the assignment and provides the information you need. Please acknowledge this agreement by signing and dating the enclosed copy of this letter and returning it to our office. The laws of the State of Ohio shall govern this letter of agreement.

In the meantime, if you have any questions, please feel free to contact me at eric@pillarvg.com or 513.543.9992 (mobile). We look forward to working with you on this assignment.

Sincerely,

Pillar VALUATION GROUP, INC.



Eric J. Gardner, MAI, CCIM
Senior Vice President

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Agreement accepted and acknowledged by:

Signed Name Julie Vanderhaar

Printed Name Julie Vanderhaar

Title Adminstrator

Company Fairfield Township

Date 2/23/17

EJG/lhs