

STATE OF GEORGIA  
COUNTY OF NEWTON

RESOLUTION TO APPROVE THE  
EXCHANGE OF PROPERTY

**WHEREAS**, Newton County owns two tracts of land, one of which contains 0.021 acres located adjacent to the Floyd Street right-of-way and one of which contains 0.260 acres located adjacent to the driveway for the Newton County Health Center, which are part of tax parcel C0050-00010-007-B00 and are shown as Tract A and Tract B on Exhibit "A", attached hereto and incorporated herein by reference; and

**WHEREAS**, said Newton County tracts lie adjacent to property owned by United Bank and are separated from the remainder of the parcel owned by Newton County by the entrance driveways for the Newton County Health Center.

**WHEREAS**, United Bank owns one tract of land which contains 0.063 acres located adjacent to the driveway providing access to United Bank from the west that is part of tax parcel C0050-00010-002-000 and is shown as Tract C on Exhibit "A"; and

**WHEREAS**, a portion of Newton County's driveway that runs from Floyd Street to the Newton County Health Center crosses the United Bank tract.

**WHEREAS**, United Bank requested that Newton County exchange Tract A consisting of 0.260 acres and Tract B consisting of 0.021 acres for Tract C consisting of 0.063 acres; and


**WHEREAS**, pursuant to O.C.G.A. § 36-9-3, a qualified appraiser has determined that Tract C owned by United Bank and valued at \$12,600.00, is of greater value than Tract A and Tract B, owned by Newton County, collectively valued at \$7,025.00 (\$6,500.00 for Tract A and \$525.00 for Tract B), said opinion of value being attached as Exhibit "B" and incorporated herein by reference; and

**WHEREAS**, pursuant to O.C.G.A. § 36-9-3, a notice of the proposed property exchange was published in the Covington News for four consecutive weeks on October 11, 2013, October 18, 2013, October 25, 2013, and November 1, 2013.

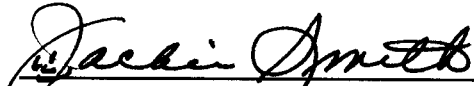
**NOW THEREFORE, BE IT RESOLVED** that the Board of Commissioners of Newton County, Georgia approves the values of Tract A, Tract B, and Tract C as established by the appraisals at \$6,500.00 for Tract A and \$525.00 for Tract B, and \$12,600 for Tract C, and hereby authorizes the exchange of Tract A and Tract B for Tract C in accordance with the requirements of O.C.G.A. § 36-9-3.

**SO RESOLVED**, this 5th day of November, 2013

**NEWTON COUNTY BOARD  
OF COMMISSIONERS**

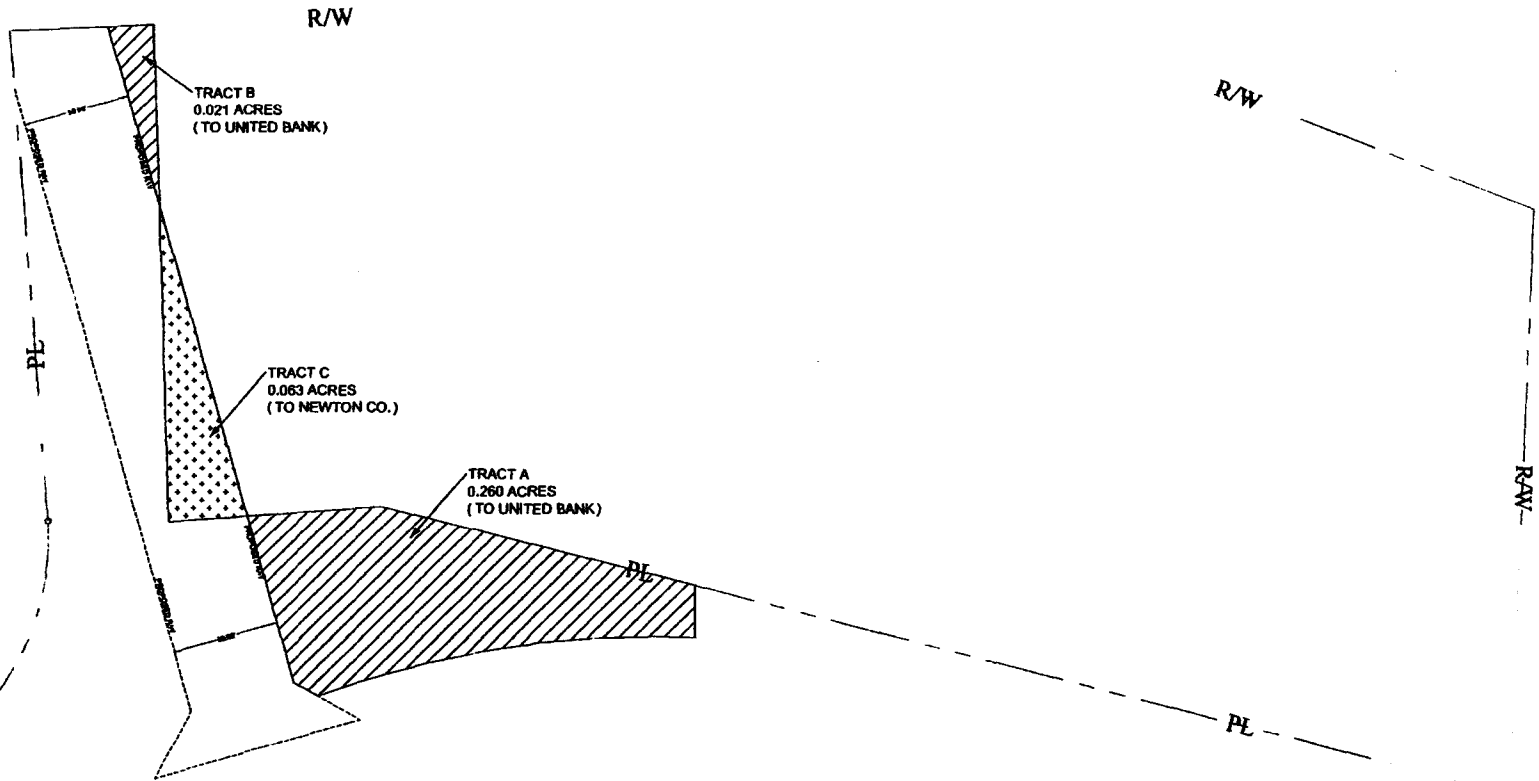
  
\_\_\_\_\_  
**WILLIAM K. ELLIS, Chairman**  
**Newton County Board of Commissioners**

**ATTEST:**

  
\_\_\_\_\_  
**JACKIE SMITH, Clerk**  
**Newton County Board of Commissioners**



[PROPOSED PROPERTY BOUNDARIES AND R/W]



SCALE: 1" = 50'

PREPARED FOR UNITED BANK  
07200 HWY 278 - CONNINGTON, GA  
DATE: 10-08-12

2117 Clark Street  
Covington, Georgia 30014  
770-787-5135

.....

# Alexander Appraising, LLC

October 7, 2013

Newton County Board of Commissioners  
1124 Clark Street  
Covington, Georgia 30014

Re: Tract "A": 0.260 Acres, Newton County Board of Commissioners  
Tract "B": 0.021 Acres, Newton County Board of Commissioners  
Tract "C": 0.063 Acres, United Bank

Dear Sir:

Pursuant to your request, please be advised I have made a complete analysis and prepared an opinion of value for the above referenced property.

The purpose of this Letter is to give my opinion of value of the property above described.

The term "Market Value" may be 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, 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: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (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 sales concessions granted by anyone associated with the sale.

The opinion of value expressed in this report does not meet the Standards for Professional Appraisal Practice and should not be mistaken for a complete appraisal. This letter of opinion may not meet the standards required in most federally related transactions.

In rendering the opinion of value, I have obtained information from sources that I consider to be reliable, true and correct. I do not assume responsibility for the accuracy of such items that were or may have been furnished by other parties.

I have made an on-site inspection of above referenced property and have thoroughly researched aerial maps, plats, legal descriptions, zoning descriptions, etc. The subject is considered three small parcels. Parcels are further described as follows:

Tract A: Tract A contains an estimated 0.260 Acres and is presently owned by the Newton County Board of Commissioners.

Tract B: Tract B contains an estimated 0.021 Acres and is presently owned by the Newton County Board of Commissioners.

Tract C: Tract C contains an estimated 0.063 Acres and is presently owned by United Bank.

The land has a mixed zoning of CM, Corridor Mixed Use and NR1, Neighborhood Residential. Tracts A and B are zoned NR1 with Tract C being zoned CM.

Subject does not appear to have any flood area or easements. Land is considered open.

No structures were present on site at time of inspection. The purpose of this report is to estimate value for a potential land exchange. Client, United Bank, may exchange Tract C for Tracts A and B, presently owned by the Newton County Board of Commissioners.

The sites physical characteristics (dimensions, size, topography and drainage) are not suitable for any type of development. Given the setback requirements in current zoning codes, the sites shapes are not physically and legally suitable for development. The highest and best use would likely be for assemblage with the adjacent properties.

As the subject tracts are not considered "typical" of other tracts of vacant land, due to the shapes and sizes, it is extremely limited in utility, and therefore cannot be evaluated as a typical marketable tract of land.

The method known as "Across the Fence (ATF)" has been considered in this analysis. Across the Fence (ATF) method estimates the tract(s) value by comparing it to a similar piece of property, the one right "across the fence" from it. To do this, an appraiser reviews tax assessments, existing appraisals, recent property sales, and other public records that indicate the value of land near the subject(s). By assuming the land within the subject(s) area is roughly equivalent to the adjacent land, it has roughly the same topography and can be used for the same purposes, an appraiser can effectively estimate the value of the subject(s).

As the subject(s) property will have the zoning of the adjacent parcels, Commercial and Residential, both type land sales have been considered.

Vacant residential and commercial zoned tracts were reviewed over the past 2 years as well as any current listings in the area. Appraiser reviewed sales situated in the City of Covington as well as Newton County.

After an investigation of the property and a study of pertinent factors, including valuation trends, current economic and market conditions and an analysis of the neighborhood data led me to the conclusion that the Market Value of the properties shall be as follows:

Tract A: 0.260 Acres x \$25,000/Acre = \$ 6,500.00

Tract B: 0.021 Acres x \$25,000/Acre = \$ 525.00

Tract C: 0.063 Acres x \$200,000/Acre = \$12,600.00

The difference between the tract owned by United Bank versus the two tracts owned by the Newton County Board of Commissioners is calculated as follows:

|            |                  |  |
|------------|------------------|--|
| Tract A:   | \$6,500.00       | (Newton County Board of Commissioners) |
| + Tract B: | <u>\$ 525.00</u> | (Newton County Board of Commissioners) |
| Total:     | \$7,025.00       |  |

|                    |                    |  |
|--------------------|--------------------|--|
| Tract C:           | \$12,600.00        | (United Bank)                          |
| - Totals of A & B: | <u>\$ 7,025.00</u> | (Newton County Board of Commissioners) |
| Results:           | \$ 5,575.00        |  |

Any data investigated and researched in order to arrive at this opinion of value shall be contained in the appraiser's file and available upon request.

Please note this opinion has been obtained from viewing public records only and is based on data available to the appraiser.

It is also well to note this opinion is based on the zoning map available to the public. If at a later date zoning is determined to be different, the opinion of value may change.

I have no interest, present or prospective, in the property described in this letter. I also have no present or prospective personal interest or bias with respect to the participants in any transaction relating to above described property.

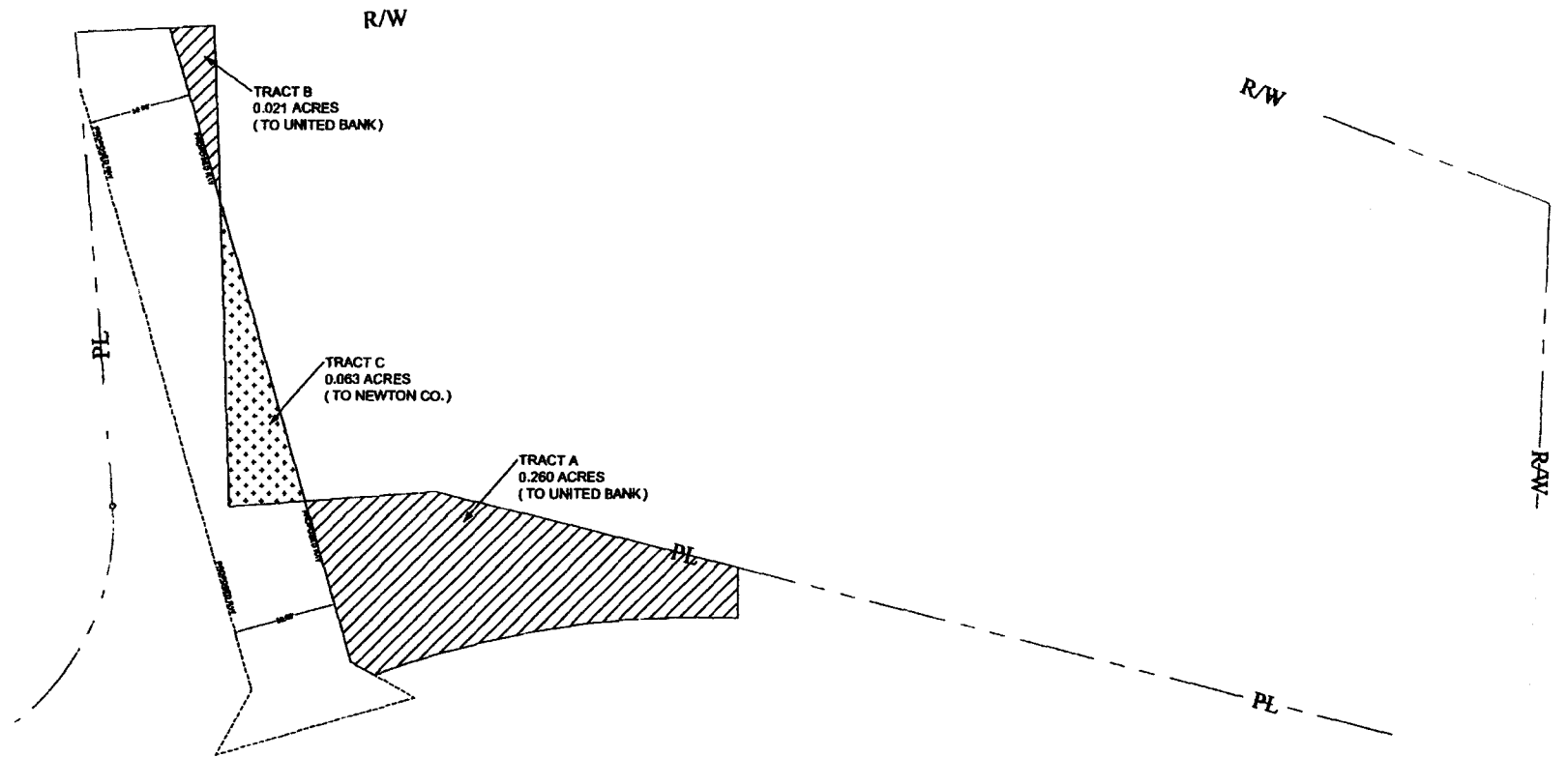
It has been a pleasure to assist you. If I may be of further service to you, please let me know.

Sincerely,



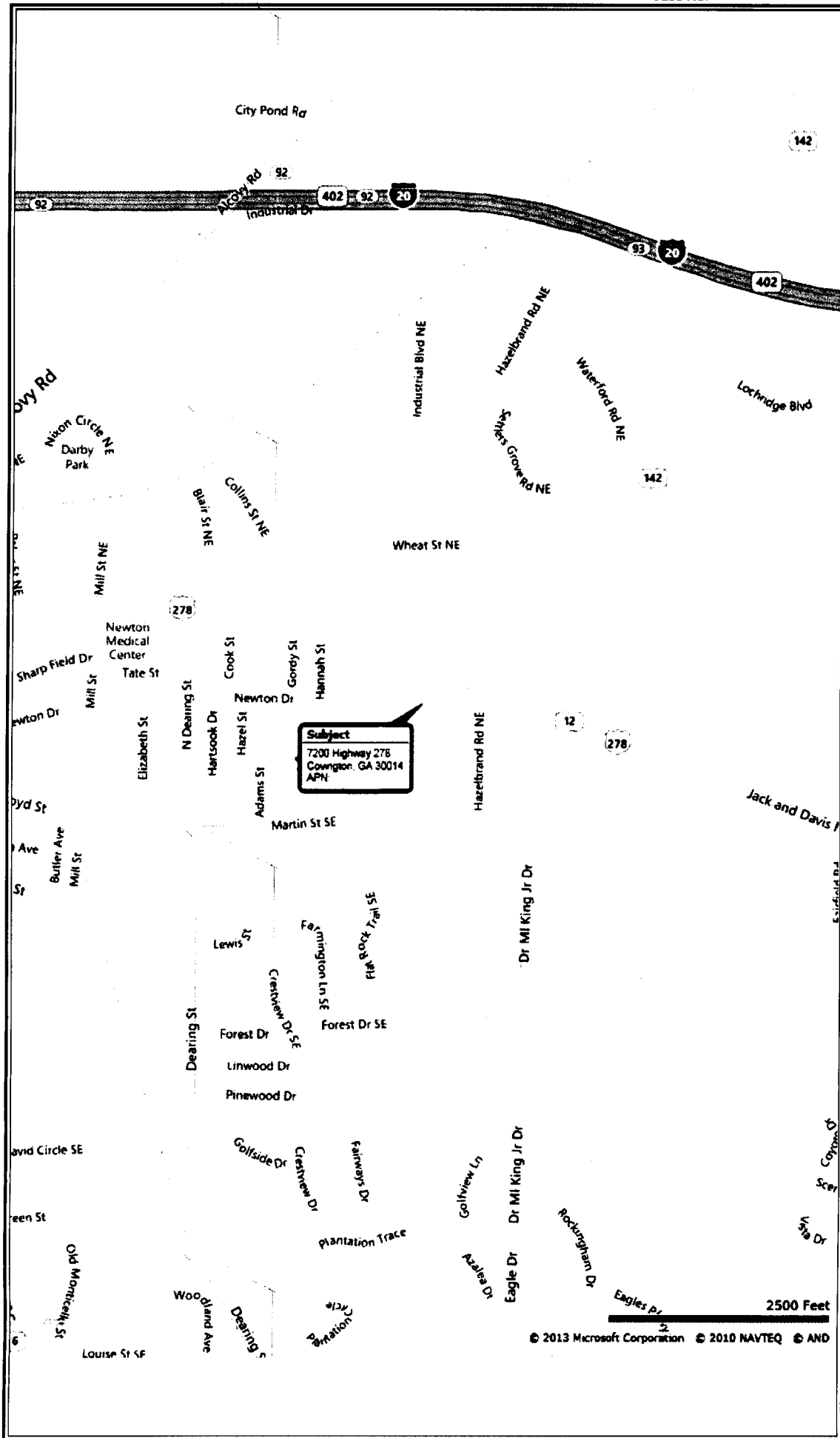
Paige P. Alexander

[PROPOSED PROPERTY BOUNDARIES AND R/W]

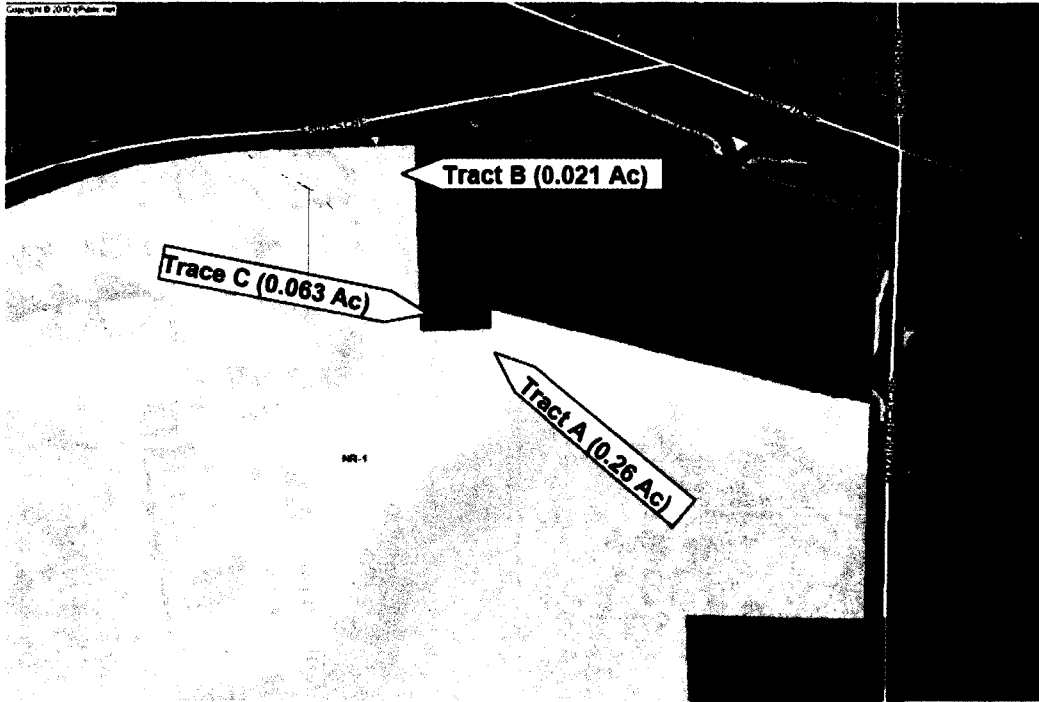


SCALE: 1" = 50'

PREPARED FOR UNITED BANK  
0780 HWY 578 - CONNATON, GA  
DATE 10-02-12







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