

From: [John Penner](#)
To: [Colin Valles](#); [John Penner jr.](#)
Cc: [Phillip Bonina](#)
Subject: RE: Lake Forest Jeronimo Road Project - Appraisal
Date: Tuesday, August 13, 2024 4:03:15 PM
Attachments: [image002.png](#)
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[image006.jpg](#)
[image007.png](#)

Colin & Phil,

As stated in the report on Page 61 pertaining to severance “Effectively, there will be no change in drainage or grade to the remainder property. Access, visibility and parking will also remain the same. The improvement project will replace or put the improvements back in a manner similar to their current state. Thus, it is our opinion that the subject remainder property will not be negatively impacted by the acquisition of the part taken or the construction of the project improvements. Therefore, it is concluded that there is no severance damages to the subject property.”

The taking involves the removal of 10 large trees which were compensated for, however, the parking will remain the same. The taking varies from 1 foot to 15 feet wide with the bigger width near the corner where there is a bigger separation from the apartment buildings and the street. In the end, the buildings will be a little closer to the street, however, there is a high concrete block wall separating the property from the street and the site slopes downward from the wall. Thus, any change in distance from the street will have very little effect on noise to the apartment units.

There will be some noise and dust during the construction of the project, however, this is compensated via the TCE and it will be done during work hours (8:00 AM to 5:00 PM) when people will be less likely to be at the property.

In the after condition the land yard area will be slightly smaller, however, most of this area is presently covered with ivy and bushes. The cement walkway next to the apartment buildings will not be not impacted in the after condition.

I hope this helps! If you are in need of additional discussion and you would like us to revise the report, let us know.

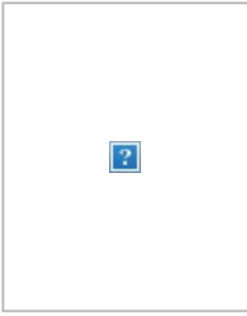


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From: Colin Valles <cvalles@paragon-partners.com>

Sent: Tuesday, August 13, 2024 2:55 PM

To: John Penner jr. <jpennerjr@valbridge.com>

Cc: Phillip Bonina <pbonina@paragon-partners.com>; John Penner <jpenner@valbridge.com>

Subject: Lake Forest Jeronimo Road Project - Appraisal

Importance: High

Good afternoon, John,

I hope all is well. We experienced some pushback from the property owner and their legal counsel regarding the appraisal for the Jeronimo Road Project. They raised concerns regarding the severance damages and the effect on remainder of the property. They feel an analysis was not done correctly or sufficiently. They requested another analysis be done specifically for the impact to the remainder of the property during and post the construction for the project. Can you review and provide your thoughts?

Is it possible to receive feedback today, so we can provide an update to the City?

Phillip, let me know if I missed anything.

Let us know if you have any questions.

Thank you!

Colin

Colin Valles

Senior Acquisition Agent

Horz Logo



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