

**FULTON COUNTY
DEPARTMENT OF PURCHASING & CONTRACT COMPLIANCE**

130 Peachtree Street, S.W., Suite 1168
Atlanta, GA 30303
Tel: (404) 612-5800



INVITATION TO BID TO SELL

11-0360-0129-028-8

0 Kimball Bridge Road, Alpharetta, Georgia 30022-5639

For

GENERAL SERVICES DEPARTMENT, LAND DIVISION

BID DUE DATE AND TIME: Wednesday, September 21 2011 @ 11:00 A.M.
BID ISSUANCE DATE: August 16, 2011
PROPERTY INSPECTION/OPEN HOUSE DATE: Wednesday, August 31,
2011 from 9:30 A.M. until 11:30 A.M. at 0 Kimball Bridge Road, Alpharetta,
Georgia 30022-5639
PURCHASING CONTACT: Charles Leonard, Chief Assistant Purchasing
Agent, 404-612-5823
E-MAIL: charles.leonard@fultoncountyga.gov

**LOCATION: FULTON COUNTY DEPARTMENT OF PURCHASING &
CONTRACT COMPLIANCE
130 PEACHTREE STREET, SW, SUITE 1168
ATLANTA, GA 30303**

TABLE OF CONTENTS

Section 1 - Instructions to Bidders

1. Description of Real Property
2. General Information
3. Terms and Conditions Applicable to the Sale
4. Property Inspection/Open House
5. Preparation and Submission of Bids
6. Withdrawal of Bids
7. Addenda and Interpretations
8. Required Submittals
9. No Contact Provision
10. Applicable Laws
11. Bid Opening
12. Right to Reject Bids
13. Determination of Successful Bidder
14. Basis of Award
15. Resolution and Closing
16. County's Right upon Failure of Successful Bidder to Close Transaction
17. Successful Bidder's Right upon Failure of the County to Close the Transaction

Section 2 – Exhibits

- Exhibit 1: Bid Schedule
- Exhibit 2: Non-Collusion Affidavit of Bidder/Offeror
- Exhibit 3: Legal Description
- Exhibit 4: Property Appraisal
- Exhibit 5: Sample Purchase Contract
- Exhibit 6: Photos (if applicable)

INVITATION FOR BID TO SALE
11-0360-0129-028-8, 0 Kimball Bridge Road, Alpharetta, Georgia 30022-5639

FULTON COUNTY GOVERNMENT

SECTION 1 - INSTRUCTIONS TO BIDDERS

Fulton County Government ("County") invites sealed bids for the sale of County-owned real property located at 11-0360-0129-028-8, 0 Kimball Bridge Road, Alpharetta, Georgia 30022-5639.

1. DESCRIPTION OF THE REAL PROPERTY

The legal description of the property is attached as Exhibit _3_.

2. GENERAL INFORMATION

- a. **Purchasing the Bid Document:** This document and supporting documents can be downloaded at the Fulton County website, www.fultoncountyga.gov under "Bid Opportunities", "Property Sales".
- b. **Bid Contact:** Information regarding the bid, either procedural or technical, may be obtained by contacting Charles Leonard, Chief Assistant Purchasing Agent, at (404) 612-5823 or e-mail charles.leonard@fultoncountyga.gov. Information regarding the bid requirements may be obtained by using the following procedure. Inquiries must be submitted in writing to:

Fulton County Purchasing Department
Attn: Charles Leonard
130 Peachtree Street, S.W. Suite 1168
Atlanta, GA 30303
Phone: (404) 612-5823
Fax: (404) 893-1730
Reference Bid # 11-0360-0129-028-8

3. TERMS AND CONDITIONS APPLICABLE TO THE SALE

- a. The property is being sold "as is" "where is" and "with all faults" to be transferred by a quit claim deed only.
- b. All closing costs shall be borne by the Bidder at closing.
- c. Funds shall be collected from the successful bidder in the form of cash, cashier's check, or bank issued check.
- d. At the time of submission of the offer, the Bidder must provide evidence of availability of funds with an irrevocable letter of availability of funds from a banking institution.

4. PROPERTY INSPECTION/OPEN HOUSE

A Property Inspection/Open House of the real property will be held on Wednesday, August 31, 2011 from 9:30 am until 11:30 am at the property site, located at 0 Kimball Bridge Road, Alpharetta, Georgia 30022-5639. ***Inquiries regarding the solicitation either technical or otherwise may be submitted in writing prior to the Property Inspection/Open House and will be addressed at the Property Inspection/Open***

House. Any additional questions asked at the Property Inspection/Open House must be submitted in written form and will be responded to in the form of an addendum with the County's official responses.

The Property Inspection/Open House will be conducted for the purpose of explaining the County's bid process, the specifications/technical documents, to provide an initial verbal, non-binding response to questions concerning these bid specifications and to discuss issues from the bidders' perspective. However, no verbal response provided at the property inspection/open house binds the County. Only the County written communications will be official.

All responses to written requests will be distributed as addenda. These addenda will be numbered consecutively and will be posted on the Fulton County website www.fultoncountyga.gov.

5. PREPARATION AND SUBMISSION OF BIDS

Bid forms must be filed in accordance with the following instructions:

- a. Bidders shall **SUBMIT ONE (1) ORIGINAL, SIGNED AND DATED, AND ONE (1) COPY** on the forms provided in the Bid Documents. All Bids must be made on the Bid forms contained herein. All blank spaces must be typed on hand written in blue ink. All dollar amounts must be BOTH in writing and figures and represent the price being offered by the Bidder. Written prices prevail over number prices in the event of error. All corrections to any entry must be lined out and initialed by the Bidder. Please do not use correction tapes or fluids. **Indicate all addenda incorporated in the Bid.** Bids shall be signed by hand by an officer of principal of the Bidder with the authority to execute a Real Estate Sales Contract.

Bids by joint ventures, consortia, associations or partnerships shall designate one single participant to represent all those forming the bidding entity. Bids shall be signed by a duly authorized representative of the bidding entity and evidence of the Signatory's authority signed by and listing the full names and addresses of all participants in the bidding entity shall be attached to the Bid submittal.

- b. Bids must be sealed and clearly marked identifying the following information:
 1. Bidder's Name/Company Name and Address.
 2. Bids shall be addressed to:

**Department of Purchasing & Contract Compliance
Fulton County Public Safety Building
130 Peachtree Street, S.W., Suite 1168
Atlanta, Georgia 30303-3459**

**RE: 11-0360-0129-028-8, 0 Kimball Bridge Road, Alpharetta, Georgia
30022-5639**

6. **WITHDRAWAL OF BIDS:** All bids shall become irrevocable when the bids have been received and opened by the County.
7. **ADDENDA AND INTERPRETATIONS:** No interpretations of the meaning of the bid documents, appraisals or other documents will be made to any Bidder orally. Bidders requiring clarification or interpretation of the Bidding Documents shall make a request to Charles Leonard no later than 5:00 PM, Monday, September 12, 2011. Written requests for clarification or interpretation may be mailed, hand delivered, e-mailed or faxed to the Bid Contact listed in Section 1(d). Telephone inquiries will not be accepted.

Only communications from firms that are in writing and signed will be recognized by the County as duly authorized expressions on behalf of proposers/bidders. Any and all such interpretations and any supplemental instructions by the County will be in the form of written Addenda to the specifications to this Invitation to Bid.

8. REQUIRED SUBMITTALS: The bidder **must complete and execute** the following:

1. Bid Schedule
2. Non-Collusion Affidavit

Any bids received after the stated time and date shall not be considered. It shall be the sole responsibility of the bidder to have his/her bid delivered to the Fulton County Department of Purchasing for receipt on or before the stated time and date. If a bid is sent by U.S. Mail, the bidder shall be responsible for its timely delivery to the Purchasing Department. Bids delayed by mail will not be considered, shall not be opened, and arrangements shall be made for their return at the bidder's request and expense.

9. NO CONTACT PROVISION

It is the policy of Fulton County that the evaluation and award process for County contracts shall be free from both actual and perceived impropriety, and that contacts between potential vendors and County officials, elected officials and staff regarding pending awards of County contracts shall be prohibited.

- a. No person, firm, or business entity, however situated or composed, obtaining a copy of or responding to this solicitation, shall initiate or continue any verbal or written communication regarding this solicitation with any County officer, elected official, employee, or designated County representative, between the date of the issuance of this solicitation and the date of the issuance of the Notice of Award by the Purchasing Agent, except as may otherwise be specifically authorized and permitted by the terms and conditions of this solicitation.
- b. All verbal and written communications initiated by such person, firm, or entity regarding this solicitation, if same are authorized and permitted by the terms and conditions of this solicitation, shall be directed to the Purchasing Agent.
- c. Any violation of this prohibition of the initiation or continuation of verbal or written communications with County officers, elected officials, employees, or designated County representatives shall result in a written finding by the Purchasing Agent that the submitted Bid or proposal of the person, firm, or entity in violation is "non-responsive", and same shall not be considered for award.

10. APPLICABLE LAWS: All applicable laws and regulations of the State of Georgia and ordinances and regulations of Fulton County shall apply. Protestors shall seek resolution of their complaints in the manner provided in the Fulton County Code of Laws §2-324, which is incorporated by reference herein.

11. BID OPENING: Bids will be opened in public and the name of each bidder and the amount of each bid shall be read aloud at 11:05 a.m. on the stated due date in the Purchasing Bid Room of the Department of Purchasing & Contract Compliance, 130 Peachtree Street, SW, Suite 1168, Atlanta, Georgia 30303-3459.

12. RIGHT TO REJECT BIDS: The County reserves the right to reject any and all bids and cancel the sale at any time prior to closing.

13. DETERMINATION OF SUCCESSFUL BIDDER: Fulton County desires to complete this work in a timely manner. The real property will be awarded to the highest responsive, responsible bidder(s), provided that the price offered by such bidder is acceptable to the Land Administrator, with the concurrence of the County Manager, based upon the appraised fair market value.

1) **Responsibility:** The determination of the bidder's responsibility will be made by the County based on whether the bidder meets the following minimum requirements:

a) The County reserves the right to reject any bid if the evidence submitted by, or investigation of, the bidder fails to satisfy the County that he/she has the capacity to complete the purchase of the property.

2) **Responsiveness:** The determination of responsiveness will be made by the County based on a consideration of whether the bidder has submitted a complete Bid form and all Addenda without irregularities, excisions, special conditions, or alternative bids unless specifically requested in the Bid form and do not submit a Bid less than the Fair Market Value as set forth in the appraisal.

14. **BASIS OF AWARD:** The award shall be made in accordance with the provisions of the invitation for sale by sealed bid and as approved by the Board of Commissioners prior to public offering. If awarded, such award will be awarded to the highest responsible bidder, provided that the price offered by such bidder is equal to or greater than the Fair Market Value as set forth in the appraisal. The successful bidder will be required to execute a Real Estate Sales Contract in accordance with the provisions set forth in the invitation to sale bid. All bids may be rejected if they are deemed in the judgment of the County to be non-responsive to the invitation to sell.

15. **RESOLUTION AND CLOSING:** Upon notification of Award of Contract, the County shall furnish the successful bidder with the Real Estate Sales Contract and any other pre-closing documents.

Within ten (10) business days after receipt, the bidder shall return the properly executed contract and any other required documents.

After receipt of the documents executed by the bidder, proofs of authority and funds collected in the form of cash, cashier's check or a bank issued check, the County or the Closing Attorney shall provide instructions on how the purchaser(s) funds shall be collected for use at the closing. The County, and/or its appointed Representatives, shall prepare all necessary documents for closing. Upon closing of the transaction, the County shall distribute all closing documents and cause the deed to be recorded.

16. **COUNTY'S RIGHTS UPON FAILURE OF SUCCESSFUL BIDDER TO CLOSE TRANSACTION.**

In accordance with the terms set forth in the invitation for sale bids under this subdivision, the county shall, as may be necessary, pursue its rights upon the failure of the successful bidder to close a transaction concerning the sale, conveyance or exchange of real property owned by the County. When the deed conveying the real property offered for sale by the County has been executed by the chairman of the Board of Commissioners and is ready for delivery, the successful bidder shall be notified by registered or certified mail of where the closing shall and delivery of the Quit Claim Deed shall be accepted. If for any reason the successful bidder fails to render full payment of the consideration upon which the bid was based within 15 days after the mailing of the notice, such failure shall be construed as a refusal to pay the consideration due the County under the terms of the bid and as a refusal to accept the County's deed. If the successful bidder fails or refuses, for any reason, to close the transaction the county shall, at its option, have the right, at its option, to pursue any and all remedies available to it at law or in equity, including but not limited to the right to specific performance. If the county is successful in enforcing its right to specific performance, the county may demand that the successful bidder pay the county's reasonable attorney's fees incident thereto.

17. SUCCESSFUL BIDDER'S RIGHT UPON FAILURE OF THE COUNTY TO CLOSE THE TRANSACTION.

Subject to the County's rights to reject any and all bids, the County shall tender a duly executed quitclaim deed conveying the land or interest in real property offered by it for sale within 120 days after the awarding the bid to the successful bidder. Failure by the County to close and deliver such Quit Claim Deed within 120-day period of receipt of the executed Real Estate Sales Contract and all required documents and funds from the Purchaser(s) shall entitle the successful bidder to refuse to close the transaction by giving written notice of such action to the Land Administrator. Upon receipt of such written notice of refusal, the County shall cancel the transaction. Neither the County nor the successful bidder shall be liable to any party in any respect as a result of such refusal to close the transaction under this circumstance.

BID SCHEDULE

This page must be returned with your Bid

Property Address: _____

My Bid to Purchase this property is:

\$ _____
(Dollar Amount in Numbers)

(Dollar Amount in Words)

SALE WILL BE TO THE HIGHEST BIDDER, PROVIDED THAT THAT THE PRICE OFFERED IS ACCEPTABLE TO THE COUNTY AND BASED UPON THE APPRAISED FAIR MARKET VALUE.

The minimum bid is the appraised value of \$ 360,200.00

The bid shall become irrevocable when the bids have been received and opened by the County.

Property will be sold by "Quit Claim Deed." Documents will be executed between the successful bidder and Fulton County. Successful bidder must close on property in accordance with the terms and conditions of the Real Estate Purchase Contract and the Invitation to Bid to Sell provisions.

Bidder's name or Legal Business Name: _____

Bidder's address or Business Address: _____

Social Security # or Federal Tax ID: _____

Bidder or Authorized Business Representative's Name: _____

Type or Print Name

Bidder's of Business Representative's Signature: _____

Bidder or Business Phone #: _____

E-Mail Address: _____

Fax Number: _____

STATE OF GEORGIA

COUNTY OF FULTON

NON-COLLUSION AFFIDAVIT OF BIDDER/OFFEROR

I, _____ certify that pursuant to Fulton County Code Section 2-320 (11), this bid or proposal is made without prior understanding, agreement or connection with any corporation, firm or person submitting a bid for the same property, and is in all respects fair and without collusion or fraud. I understand collusive bidding is a violation of state and federal law and can result in fines, prison sentences and civil damages awards. I agree to abide by all conditions of this bid or proposal and certify that I am authorized to sign this bid or proposal for the bidder.

Affiant further states that pursuant to O.C.G.A. Section 36-91-21 (d) and (e), has not, by itself or with others, directly or indirectly, prevented or attempted to prevent competition in such bidding or proposals by any means whatsoever. Affiant further states that (s)he has not prevented or endeavored to prevent anyone from making a bid or offer on the project by any means whatever, nor has Affiant caused or induced another to withdraw a bid or offer for the work.

(BIDDER OR COMPANY NAME)

By its: (TITLE/AUTHORITY)

Sworn to and subscribed before me this _____ day of _____, 2011.

By: _____
(SECRETARY/ASSISTANT SECRETARY)

(Affix corporate seal here, if a corporation)

Notary Public: _____

County: _____

Commission Expires: _____

NOTE:

IF THE OFFEROR IS A PARTNERSHIP, ALL OF THE PARTNERS AND ANY OFFICER, AGENT, OR OTHER PERSON WHO MAY HAVE REPRESENTED OR ACTED FOR THEM IN BIDDING FOR OR PROCURING THE CONTRACT SHALL ALSO MAKE THIS OATH.

IF THE OFFEROR IS A CORPORATION, ALL OFFICERS, AGENTS, OR OTHER PERSONS WHO MAY HAVE ACTED FOR OR REPRESENTED THE CORPORATION IN BIDDING FOR OR PROCURING THE CONTRACT SHALL MAKE THE OATH.

LEGAL DESCRIPTION OF THE PROPERTY

Property Description:

All that tract or parcel of land lying and being in Land Lot 129 of the 1st Land District, 1st Section of Fulton County, Georgia being more particularly described as follows:

Tract 1

Beginning at a point 13.16 feet left of and opposite Station 240+22.77 on the construction centerline of STATE BRIDGE RD. on Georgia Highway Project No. STP-9363(1).

Thence N 78-07-47 E for 61.06 feet to a point on the boundary.
Thence S 30-32-35 E for 215.48 feet to a point on the boundary.
Thence S 20-41-34 W for 83.09 feet to a point on the boundary.
Thence N 29-09-26 W for 287.13 feet to the point of beginning.

Total Area of Tract 1 is 0.352 Acres.

Tract 2

All that tract or parcel of land lying and being in Land Lot 129 of the 1st Land District, 1st Section of FULTON County, Georgia, being more particularly described as follows:

Beginning at a point 71.00 feet left of and opposite Station 240+42.32 on the construction centerline of STATE BRIDGE RD. on Georgia Highway Project No. MR-9363(1).

Thence N 78-07-47 E for 250.26 feet to a point on the boundary.
Thence S 11-16-09 E for 44.56 feet to a point on the boundary.
Thence S 58-50-20 W for 20.91 feet to a point on the boundary.
Thence S 50-18-03 W for 36.50 feet to a point on the boundary.
Thence S 40-02-40 W for 64.52 feet to a point on the boundary.
Thence S 34-44-35 W for 40.49 feet to a point on the boundary.
Thence S 26-16-01 W for 44.63 feet to a point on the boundary.
Thence S 20-41-32 W for 39.02 feet to a point on the boundary.
Thence N 30-32-35 W for 215.47 feet to the point of Beginning.

Total Area of Tract 2 is 0.601 Acres.

Total Area of Tracts is 0.953 Acres.

EXHIBIT 4

PROPERTY APPRAISAL

SEE ATTACHMENT (EXHIBIT 4)

REAL ESTATE SALES CONTRACT

Real Estate Sales Contract

1. The undersigned Purchaser agrees to buy, and the undersigned Seller agrees to sell all that tract or parcel of land, with such improvements as are located thereon, described as follows: All that tract or parcel of land lying and being in Land Lot(s) _____ of the _____ District, _____ Section, Fulton County, Georgia, and being known as address _____, together with all improvements, appliances, lighting fixtures, all electrical, mechanical, plumbing, air conditioning, and any other systems or fixtures as are attached thereto; also all plants, trees and shrubbery now on the premises (collectively the "Property"). The Purchase Price of the property shall be _____ (\$ _____) to be paid as follows:
2. *Purchaser.* This is a cash transaction with no contingencies for financing and Purchaser shall pay all closing costs.
3. Seller will convey to Purchaser title to the Property by Quit Claim Deed.
4. Seller and Purchaser agree that such papers as may be legally necessary to carry out the terms of this agreement shall be executed and delivered by such parties at the time the sale is consummated. Seller shall deliver possession of the Property to Purchaser at time of closing.
5. This sale is "AS IS, WHERE IS AND WITH ALL FAULTS" with regard to the condition of the Property. Should the Property be destroyed or damaged before this agreement is consummated, then at the election of the Purchaser, this agreement may be canceled.
6. Purchaser and Seller each represent and warrant to the other that there are, and will be, no fees or commissions payable to agents, brokers or other intermediaries as a consequence of this transaction, and that they have not dealt with a broker, agent or other intermediary who might by reason of such dealing have any claim for a fee, commission or other compensation, expenses or charges of whatever nature; the provisions of this paragraph shall survive the closing and delivery of the Quit Claim Deed.
7. *Time is of the essence of this agreement.* This agreement and all Terms, Conditions and provisions of the Invitation to Bid to Sell constitutes the sole and entire agreement between the parties hereto and no modification of this agreement shall be binding unless attached hereto and signed by all parties to this agreement. Any representation, promise, or inducement not included in this agreement shall not be binding upon any party hereto. Typewritten or handwritten provisions, riders and addenda shall control over all printed provisions of this agreement in conflict with them.
8. Real estate taxes and assessments for the Property shall be prorated as of midnight of the date immediately preceding the date of closing.
9. This transaction shall be closed by a law firm selected by the County.
10. This instrument shall be regarded as a binding contract upon execution by the Purchaser.

This instrument is signed, sealed and delivered by the parties and the date of last execution as shown below shall be the "Effective Date" of this Agreement.

SELLER (S):

Signed, sealed and delivered this _____ day
of _____, 2011 in the presence of:

Witness

Notary Public

[Notary Seal]

APPROVED AS TO FORM

This _____ day of _____, 2011.

Office of Fulton County Attorney

PURCHASER(S):

Signature

Print Name Here

Street Address

City/State/Zip

Telephone/Fax

Date of Execution

**FULTON COUNTY, a political subdivision of
the
State of Georgia**

By: _____
John H. Eaves, Chairman
Fulton County Board of Commissioners

Attest: _____
Mark Massey, Clerk of Commission

CHILDERS ASSOCIATES

REAL ESTATE CONSULTANTS AND APPRAISERS

321 FOURTEENTH STREET, N.W.

ATLANTA, GEORGIA 30318

TELEPHONE: (404) 876-5100

FAX: (404) 876-8863

RICHARD S. CHILDERS, MAI
DAVID W. CHILDERS, MAI



August 8, 2011

Liza R. Cheek
Real Estate Specialist, Fulton County
General Services Department – Land Division
141 Pryor St., S.W. Suite 8021
Atlanta, GA 30303

RE: Appraisal of 1.18 acres of land north
of the intersection of State Bridge
Road and Kimball Bridge Road
0 State Bridge Road
Alpharetta, Georgia 30022
Childers Associates File #: 031-11

Dear Madam:

As requested, I have inspected the above referenced property for the purpose of estimating the current “as is” market value of the fee simple interest in the real estate. We have also been requested to discount our value estimate to reflect a 30-day marketing period requiring sealed bid offers. The effective date of my value is the date of my most recent inspection, July 11, 2011.

This report is a complete appraisal and is presented in a self-contained, narrative format. This report complies with the Uniform Standards of Professional Appraisal Practice (USPAP) as set forth by the Appraisal Foundation. Further, this appraisal conforms to the standards and ethical requirements of the Appraisal Institute. Based on the data and analysis included in the attached appraisal report, it is my opinion that a reasonable estimate of the discounted value of the real estate involved in the subject property, as of July 11, 2011, is:

**Three Hundred Sixty Thousand, Two Hundred Dollars
(\$360,200)**

Page 2
August 4, 2011

The above estimated market value is allocated entirely to land.

It has been a pleasure to assist you in this matter. If you have any questions concerning either the data or analysis used in this report, please do not hesitate to contact me.

Sincerely,

A handwritten signature in cursive script, appearing to read "Richard S. Childers".

Richard S. Childers, MAI
Certified General Real Property Appraiser
State of Georgia No. 436

TABLE OF CONTENTS

Page

BASIC ASSUMPTIONS AND LIMITING CONDITIONS	i
QUALIFICATIONS – RICHARD S. CHILDERS	iii
CERTIFICATION	iv
PROPERTY IDENTIFICATION	1
PROPERTY HISTORY	3
PURPOSE, USE AND DATE OF APPRAISAL	4
SCOPE OF THE ASSIGNMENT	5
AREA DATA	7
Neighborhood Description	11
RECORD DATA	13
Zoning	13
Taxes	16
PROPERTY DESCRIPTION	17
Land, Subject Tract	
HIGHEST AND BEST USE	20
Subject Tract, As Though Vacant	20
METHOD OF VALUATION	25
VALUATION	26
Sales Comparison Approach	26
DISCOUNT DISCUSSION	30

ADDENDA

- EXHIBIT A – Subject Tract – D.O.T. Plans
- EXHIBIT B – Title Report
- EXHIBIT C – Land Sales
- EXHIBIT D – Zoning
- EXHIBIT E – Survey - Drainage easement
- EXHIBIT F – Flood map
- EXHIBIT G – Subject photographs

BASIC ASSUMPTION AND LIMITING CONDITIONS

The estimate of value contained in this appraisal report is based upon the following conditions and assumptions:

1. The legal description furnished, if any, is assumed to be correct.
2. I assume no responsibility for matters legal in character, nor do we render any opinion as to title, which is assumed to be marketable. All existing liens, encumbrances and assessments have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management, except as noted in the attached report.
3. Any sketches, plats or drawings included in this report are included as assist the reader in visualizing the property. I have made no survey of the property and assume no responsibility in connection with such matters.
4. Unless otherwise noted herein, it is assumed that there are no encroachments, zoning restrictions or violations existing in the subject property.
5. Information, estimates and opinions contained in this report are obtained from sources considered reliable, however, no liability for information provided by others can be assumed by the appraiser.
6. I am not required to give testimony or to attend court by reason of this appraisal, with reference to the property in question, unless arrangements have been made previously therefore.
7. It is assumed that there are no structural defects hidden by floor or wall coverings or any other hidden or unapparent conditions of the property; that all mechanical equipment and appliances are in good condition; and that all electrical components and the roofing are in good condition unless otherwise noted in the report.

If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise needed to make such inspections. The appraiser assumes no responsibility for these items.

BASIC ASSUMPTION AND LIMITING CONDITIONS (cont.)

8. The division of the land and improvement value estimated herein is applicable only under the program of utilization shown. These separate valuations are invalidated by any other application.
9. The signatory of this appraisal report is a member of the Appraisal Institute. The Bylaws and Regulations of the Institute require each member to control the use and distribution of each appraisal report signed by such member. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of this appraisal report, in its entirety, to such third parties as may be selected by the party for whom this appraisal report was prepared; however, portions of this appraisal report shall not be given to third parties without the prior written consent of the signatory of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising or other media, public relations media, new media, sales media or other media for public communications without the prior written consent of the signatory of this appraisal report. Providing this report in its entirety to potential bidders for purchase of the subject surplus property is hereby allowed.
10. The value estimated applies only to the entire property and cannot be prorated to individual portions or fractional interests. Any proration or division of interest will invalidate the value estimate, unless such proration or division of interest is set forth in the report.
11. Unless otherwise stated in this report, the existence of hazardous material, 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 or other potentially hazardous materials may affect the value of the property. The value estimate 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 any such condition, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
12. The appraisal report is prepared for the use of Fulton County, General Services Department – Land Division for asset disposition and to facilitate the sale of the subject property in a sealed bid sale. No third parties are

authorized to rely upon this report without the express written consent of the appraiser.

QUALIFICATIONS – RICHARD S. CHILDERS

Education: B.B.A. (Business), University of Georgia, Athens, GA
M.B.A. (Real Estate), Georgia State University, Atlanta, GA

I have received credit for all of the major courses of the Appraisal Institute. I have also taken other courses related to real estate appraising, real estate law and mortgage lending. These courses were offered by Graduate and Undergraduate Departments of Real Estate at Georgia State University, the University of Georgia and the Savings and Loan Institute.

Experience: I have been engaged exclusively as an appraiser/consultant in the real estate field since 1971. I am a former Associate with the southeastern division of Landauer Associates and a former Staff Appraiser with Georgia Federal Bank. I started my own firm in January of 1977. Our company has performed appraisal, appraisal review and consulting assignments for insurance companies, banks, government agencies, attorneys, corporations and individuals in the Metropolitan Atlanta area and throughout the Southeast. We have appraised industrial, commercial, residential and special purpose properties. Specific assignments include, but are not limited to, multi-tenant and single tenant warehouse, distribution and manufacturing facilities, office buildings, shopping centers, subdivisions, planned unit developments, apartments, condominiums, motels and all types of vacant acreage.

I have been active in the Atlanta Area Chapter of the Appraisal Institute since receiving the MAI designation in 1976, and served as Chapter President in 1989. I served as the Chapter Delegate to the Georgia Appraisers Coalition between 1990 and 1995 and Chairman for the Georgia Government Relations Subcommittee for two years. I completed a three-year term as a Director for the National Board of Directors of the Appraisal Institute in December 1997 and served on the National Nominating Committee during 2000.

Professional Affiliations:

Member, Appraisal Institute, (MAI)

Certified General Real Property Appraiser,
State of Georgia, No. 436

CERTIFICATION

I certify that, to the best of my knowledge and belief:

1. the statements of fact contained in this report are true and correct.
2. the report analyses, opinions, and conclusions are limited only to the report assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
3. I 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. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. my engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. my 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.
7. my analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
8. I have made a personal inspection of the property that is the subject of this report.
9. Chad Lieske provided significant professional assistance to the person signing this report.
10. I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. as of the date of this report, I have completed the requirements of the continuing education programs of the Appraisal Institute.
12. the appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

Richard S. Childers, MAI
Certified General Real Property Appraiser
State of Georgia, No. 436

SUBJECT TAX PLAT SKETCH



PROPERTY IDENTIFICATION

The subject of this appraisal is a tract of land with the physical address of 0 State Bridge Road in the City of Alpharetta, Fulton County, Georgia. The subject tract is cleared except for three trees and remains undeveloped. The subject lies in a commercial area located just north of the intersection of State Bridge Road and Kimball Bridge Road and about 2.40 miles east of GA Highway 400 / US 19 (Turner McDonald Parkway).

The subject parcel is identified for tax purposes as Fulton County tax parcel # 11-0360-0129-028-8; and is indicated to contain 1.00 acre. We believe the Fulton County tax assessor's recorded measurement of the subject parcel of 1.00 acre to be slightly understated. A copy of the tax plat showing the specific location and configuration of the subject property is provided on the facing page.

Our research revealed no legal description for the entire subject tract. However, we were provided some relevant information concerning the subject parcel's land area from our client, Ms. Liza Cheeks. The subject parcel consists of three remainder parcels acquired by Fulton County for the (completed) re-alignment of Kimball Ridge Road and its intersection with State Bridge Road. This completed road project is referenced as Project No.: STP-9363(1), Fulton County, P.I. No. 751410 with a date of right of way plans December 31, 1991 and last revision date January 17, 1996. From our research of the road project online, the D.O.T. parcels that comprise the current property are referenced as Parcel No. 7, Parcel No. 7R, and Parcel 10RL of the referenced road project. In addition, the previous portion of the now re-aligned Kimball Bridge Road is included within the subject tract. A sketch of the subject parcel in its current state is found as Exhibit A in the addenda of this report. The subject tract is outlined in red and the highlighted parcels in yellow are those D.O.T. Parcels required in the right of way acquisition. As referenced in the D.O.T. plans, the required right of way for Parcel 7 was 15,350.012 square feet. The remainder is approximately 2,400 square

feet of actual land included as a portion of the subject parcel. The part taken of 12,950.012 square feet is utilized for the right of way of State Bridge Road. The required right of way area for Parcel No. 7R is stated as 26,202.5 square feet. We believe this entire land area acquisition is included in the subject parcel. The acquisition for Parcel 10 measures 14,604 square feet, all of which is included in the subject tract. A portion of the former Kimball Bridge Road remains on the subject tract. We have estimated this land area at 8,250 square feet. A breakdown of the land areas included in the subject tract is below.

<u>Parcel No.</u>	<u>Land Area (SF)</u>
7	2,400
7R	26,202.50
10RL	14,604
<u>Former Kimball Bridge R.O.W.</u>	<u>8,250</u>
TOTAL SUBJECT AREA	51,457

Collectively, we believe the subject tract to measure 51,457 square feet, or about 1.18 acres. For purposes of this appraisal, we will rely on the stated land area of 51,457 square feet, or 1.18 acre as shown by the D.O.T. project plans in determining the fair market value of the subject tract.

PROPERTY HISTORY

According to Fulton County tax records, the subject parcel remains under the ownership of Fulton County. No sales history is indicated in the Fulton County Tax Assessor's record. However, we were provided some reference materials concerning the subject property by our client, as previously discussed. The subject parcel is comprised of the former Kimball Bridge Road (right-of-way) and three remainder parcels acquired by Fulton County for the State Bridge Road Widening D.O.T. road project MR-9363(1), Fulton County, P.I. No. 751410 with a date of right of way plans December 31, 1991 and last revision date August 8, 2000. It appears that Fulton County acquired the land necessary for the road project in March, 1996, and remains the current property owner of the subject tract. We were provided a title report by our client confirming the county's ownership of the subject tract. The title report is included as Exhibit B in the addenda. Our inspection of the subject property reveals that it remains undeveloped land.

PURPOSE, USE AND DATE OF APPRAISAL

The purpose of this appraisal is to estimate the market value of the fee simple interest in the identified real estate in its “as is” condition. We will then discount the market value estimate to reflect the proposed 30-day marketing period. The intended use of the appraisal is to evaluate offers received during the proposed sealed bid sale of the subject property. The intended user of the appraisal is the Fulton County, General Services Department – Land Division. The effective date of this appraisal is July 11, 2011, the date of our most recent inspection of the subject property.

The definition of market value is set forth in 12 CFR Banks and Banking Part 323, “Appraisals” in the Federal Register as follows:

“Market value means 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:

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 sales concessions granted by anyone associated with the sale.”

Fee simple is defined in The Dictionary of Real Estate Appraisal, third Edition, published by the Appraisal Institute as:

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

SCOPE OF APPRAISAL

The scope section describes the activities performed to accomplish the appraisal assignment. In this appraisal, we researched the general area surrounding the subject neighborhood to find recent sales of land with uses similar to those proposed for the subject property. We have inspected the property which included a study of the identifying documents used to locate and describe the property. We inspected the subject site, neighborhood, and comparable sales discovered during our research. All of the sales are confirmed with the seller, buyer, or broker involved with the transaction, unless otherwise noted. Detailed sales sheets were prepared for those transactions believed to be most comparable to the subject and are include in the addenda of this report as Exhibit C.

The subject land is appraised based on a comparison of sales of similar commercial land tracts suitable for development in a similar manner as the subject property. I have investigated the zoning of the subject and surrounding area and have investigated the real property rights of the subject to determine the likely best permitted use for the land. In addition, I have observed the development trends in the subject market area and considered broader market conditions to estimate a land use supported by the market.

The land sales are analyzed by the sales comparison approach to estimate a market value for the land as though vacant. As the subject property is an undeveloped land tract with no improvements, we do not utilize the cost approach or income approach for purposes of valuation. In addition to the above, we had to estimate and adjust for the cost to fill the subject site.

Finally, based on an analysis of the sales data contained in this report, we have prepared this self-contained, narrative appraisal report. Sources of information used in our analysis include transaction summaries provided by CoStar COMPS data service, Georgia MLS, Fulton County Tax Assessor's Office, and recorded deeds and plats provided in the Fulton County public records.

AREA DATA

The subject property is located at the northern corner of the intersection of State Bridge Road and Kimball Bridge Road in a commercial area, within the incorporated city limits of Alpharetta, Georgia. The subject property is located in Land Lot 129 of the 1st District, 1st Section of Fulton County. Fulton County is in the northwest quadrant of Georgia and is part of Atlanta's 20-county Metropolitan Statistical Area (MSA). Metropolitan Atlanta is recognized as the economic leader of the southeastern United States. The strength of the Atlanta economy is due primarily to its location near the geographic center of the nine-state southeast region, coupled with excellent banking, transportation and communication facilities. Metro Atlanta has offices for more than 450 of the "Fortune 500" companies as well as regional offices for most agencies of the Federal government.

Atlanta is the transportation hub of the southeastern United States. It was founded as the terminus of the Western and Atlantic Railroad and since then, has developed an extensive rail, air and highway transportation network. The key to Atlanta's air transportation is the Hartsfield-Jackson International Airport, which provides service to 150 U. S. and 25 international cities. The airport was renamed to include and honor Atlanta Mayor Maynard Jackson, who was instrumental in the redevelopment of the airport. The airport accommodated an average of 2,725 arriving and departing flights per day and served approximately 86 million passengers in 2007. The facility is also served by the world's most extensive airport rail system, including an internal subway system and direct connection with the city's transit network. The airport provides more than 55,300 jobs to the area's residents with a total annual regional economic impact of nearly \$18.7 billion. The addition of a \$5.4 billion fifth runway has increased the airport's flight capacity from about 180 flights per hour to 270 flights per

hour. Hartsfield-Jackson International Airport serves as the headquarters and hub for Delta Airlines and also serves a variety of local and domestic carriers. For the past several years, Atlanta has been ranked as the busiest airport in the United States and the world in terms of passenger volume.

Atlanta is one of the few cities where three interstate highways converge. A 63-mile, circumferential interstate highway, Interstate 285 (Perimeter Highway), links three interstates: Interstate 75, Interstate 85, and Interstate 20, and connects them with a variety of major arterial roadways and city surface streets. Interstate 75 extends in a northwesterly direction from Florida to Canada. Interstate 85 extends in a northeasterly direction from Alabama to Maine (via a junction with I-95). From 16th Street, on the north side of Atlanta, to Cleveland Avenue on the south side, I-75 and I-85 are merged into the Downtown Connector. Interstate 20 extends in an east/west direction from Texas to South Carolina. Interstate 285 provides a limited access bypass for through traffic. The southern end of Georgia 400 operates as a toll way and extends from I-285 to I-85. Due to this extensive freeway system, Atlanta has become the southeastern hub of the nation's interstate highway system.

The Atlanta Regional Commission (ARC) provides detailed population information for the 20 county Atlanta Region that includes Fulton County. The Atlanta Region includes 63 cities and a total land area of 2,989 square miles. The population of the 20-county Region for 2009 was 5,233,800. Populations range from 65,700 in Spalding (about 1.3% of the Region's 2009 total) to 957,900 in Fulton (about 18% of the Region's total).

Table 1 – Population and Housing Changes, 2000 – 2009											
(Density is persons per acre)			Population			Multi-family Units			Single Family Units		
	# of New MF Units per 100 New Residents	2009 Population Density	2000 Population	2009 Population	Net change 2000-2009	Multi-family Units 2000	Multi-family Units 2009	Net change 2000-2009	Single Family Units 2000	Single Family Units 2009	Net change 2000-2009
Cherokee	11	0.74	141,903	205,900	63,997	2,733	9,455	6,722	45,144	67,657	22,513
Clayton	17	3.05	236,517	281,900	45,383	25,327	32,822	7,495	57,265	70,954	13,689
Coop	28	3.07	607,751	675,800	68,049	59,955	77,243	17,287	172,359	196,704	26,345
DeKalb	41	4.22	668,666	731,000	62,335	60,295	117,169	26,912	170,026	166,420	15,394
Douglas	6	1.01	92,174	128,800	36,625	4,515	6,525	2,110	27,660	41,765	14,215
Fayette	5	0.64	91,283	109,700	18,417	2,482	3,153	731	29,909	35,270	6,361
Fulton	34	2.50	216,006	367,900	141,894	160,516	196,720	46,204	196,826	239,454	42,648
Gwinnett	10	2.71	585,449	757,000	168,852	42,755	60,155	17,399	161,656	220,542	58,746
Henry	5	0.93	119,341	192,800	73,459	3,148	7,017	3,869	35,851	63,355	27,074
Rockdale	8	1.01	70,111	85,000	14,889	3,031	4,155	1,125	20,978	27,222	6,244
City of Atlanta	55	NA	416,474	480,700	64,225	91,032	125,455	35,454	95,036	104,914	9,778
"Core" 10	19	2.13	3,428,379	4,124,000	694,921	384,740	516,594	131,854	317,516	1,151,043	233,527
% of 20-county	NA	NA	81%	79%	69%	56%	54%	51%	73%	76%	57%
Bartow	0.7	0.64	46,144	65,400	20,256	659	993	335	13,556	21,393	7,797
Bartow	2.1	0.31	78,015	94,300	16,281	2,120	2,505	385	21,101	26,158	7,054
Carroll	9.9	0.36	87,269	111,300	24,032	3,377	5,755	2,378	24,518	32,932	8,116
Coweta	4.8	0.42	89,215	119,800	30,585	2,773	4,232	1,459	29,176	35,454	11,318
Forsyth	3.6	1.09	68,407	172,700	74,293	614	3,271	2,657	32,102	56,747	25,645
Hall	6.7	0.64	139,277	175,400	36,123	5,174	7,528	2,434	37,900	60,777	12,677
Newton	2.7	0.64	62,031	97,000	34,969	1,328	2,257	929	19,653	33,047	13,364
Paulding	3.9	0.64	61,678	129,400	46,722	967	2,797	1,830	25,762	42,767	17,035
Spalding	6.9	0.61	68,417	65,700	7,283	2,664	3,364	500	17,710	20,954	3,274
Walton	1.1	0.37	60,587	73,700	13,013	980	1,154	204	18,638	25,720	6,882
"External" 10	4.2	0.51	759,113	1,109,500	310,387	21,055	33,966	12,911	209,364	353,725	114,362
% of 20-county	NA	NA	19%	21%	31%	5%	6%	8%	21%	24%	33%
20-County Total	14	1.26	4,228,492	5,233,800	1,006,308	405,795	550,560	144,765	1,156,880	1,504,729	347,849

Source: ARC

Population gains in the Metropolitan Area since 2000 resulted primarily from substantial suburban growth. Most of the growth has occurred toward the southern and northern suburbs, which includes Fulton, Henry, Cherokee and Gwinnett Counties. As shown in the chart, nearly 80% of the 20 county area's 2009 population resides in one of the ten core counties. Fulton County added 141,894 residents between 2000 and 2009, only to be surpassed by Gwinnett County in the "Core" 10 of the 20-county region. The City of Atlanta had a moderate increase in population, adding about 64,225 new residents from the period between 2000 and 2009.

We researched the Site To Do Business to obtain demographic information on the general area within a three-mile radius of the subject. We also searched for statistical data for

the state of Georgia, Fulton County, the City of Atlanta, and the City of Alpharetta. Some of the data is analyzed in the following paragraphs.

The population estimates for the subject neighborhood, the City of Alpharetta, the City of Atlanta, Fulton County, and the state of Georgia are summarized in the following table:

<u>Area</u>	<u>1990</u>	Avg. Change/ Yr.	<u>2000</u>	Avg. Change/ Yr.	<u>2010</u>	Avg. Change/ Yr.	<u>2015</u>
Georgia	6,478,216	2.6%	8,186,453	1.8%	9,685,744	2.2%	10,762,778
Fulton County	648,951	2.6%	816,006	2.8%	1,047,825	2.4%	1,171,458
City of Atlanta	391,646	0.6%	416,474	2.1%	505,580	1.9%	554,229
City of Alpharetta	14,258	14.4%	34,854	4.2%	49,548	3.1%	57,292
Subject (3-mile radius)	18,421	23.7%	61,990	3.0%	80,329	2.6%	90,595

As shown above, Fulton County has grown at a steady rate from 1990 through 2010 with an average population increase of 2.7% per year. We believe most of this growth occurred prior to the national economic recession, or before mid-year 2007. The City of Atlanta's population increased at a slower rate than Fulton County over the same 20-year period with an average increase of about 1.4% per year. The area within a 3-mile radius of the subject grew at a significantly faster rate. Population growth between 1990 and 2000 was at an average of 23.7%. However, the population growth significantly slowed in the decade from 2000 to 2010 in this area down to 3% per year. The City of Alpharetta also had significant growth from 1990 to 2000 with an average increase of 14.4% per year. Population growth slowed to 4.2% from 2000 to 2010 for this area. The population growth for the City of Alpharetta is projected to remain steady at 3.1% per year through the years 2010 to 2015, slightly higher than the other areas discussed. In addition, the area in the 3-mile radius surrounding the subject is projected to remain steady at an annual growth rate of about 2.6%. Population growth within the city limits of Atlanta is also projected to slow from 2.1% for the

decade of 2000 through 2010, to 1.9% per year from 2010 to 2015. To summarize, populations in the 3-mile radius and the City of Alpharetta, are projected to continue to grow at a good rate, slightly higher than the growth rates found in Georgia, Fulton County, and the City of Atlanta.

Neighborhood Description

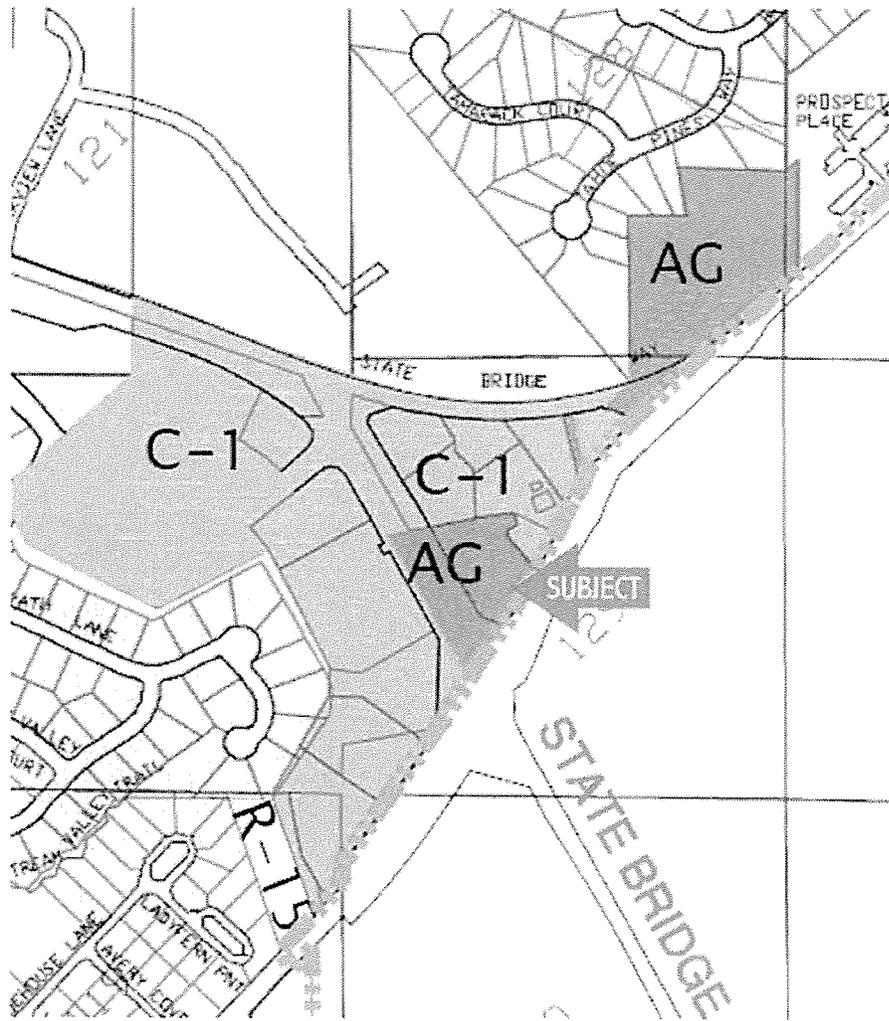
The subject property is located in the northeastern portion of Fulton County, within the city limits Alpharetta. The subject tract is the northern corner at the intersection of State Bridge Road and Kimball Bridge Road. State Bridge Road branches off Old Milton Parkway / GA SR 120 to the northwest of the subject. From this point, State Bridge Road is a multi-lane road providing northbound/southbound direction of travel and meanders southerly through the city of Johns Creek and eventually turns into Pleasant Hill Road after crossing the Chattahoochee River and entering Gwinnett County. Kimball Bridge Road lies just south of the subject tract and is a two-lane road travelling in a general east/west direction. Kimball Bridge Road provides access to the city of Johns Creek to the east and further into the city limits of Alpharetta to the west. It is noted that State Bridge Way, lying about 315 feet north of the subject, is a one-lane, one-way road providing access to the eastern end of Old Milton Parkway in a northwest bound direction only. A two-lane turn-off from the south side of State Bridge Way (signalized intersection) provides access to the both the northwest and southeast bound lanes of traffic of State Bridge Road. Direct access to the subject tract is circuitous and an issue that we will discuss further in the Highest and Best Use section of this report.

The main thoroughfare serving the neighborhood in a general north / south direction is GA Highway 400 / US 19 (Turner McDonald Parkway), located about 2.40 miles northwest of the subject. GA Highway 400 connects with Interstate 285 (Perimeter Highway) to the south,

which in turn provides access to Interstate 85, Interstate 75, and Interstate 20. Other major, proximate roads travelling in a general north/south direction include North Point Parkway, Jones Bridge Road, and Medlock Bridge Road. The main roads serving the neighborhood in a general east / west direction are State Bridge Road, Webb Ridge Road, Abbots Bridge Road, and Kimball Bridge Road, as previously discussed. In addition, there are many secondary roads that are mainly residential or subdivision streets.

The subject neighborhood is roughly defined by the following boundaries: Windward Parkway to the north, Medlock Bridge Road to the east, Old Alabama Road to the south, and GA Highway 400 to the west. Development proximate to the subject is a mix of commercial and office uses along the frontages of the major thoroughfares with mainly residential uses along secondary roadways and residential streets. There is significant commercial development in the area surrounding North Point Mall, about 3.65 miles southwest of the subject. In addition, several neighborhood shopping centers are located less than a mile from the subject, including Alpharetta Commons to the west and Grand Pavilion at North Fulton to the southeast. The area is serviced by several elementary, middle, and high schools. The closest institutional land uses are Reinhardt College (north Fulton) and Georgia Perimeter College (Alpharetta campus), both located northwest of the subject tract off of Milton Parkway / GA SR 120. The largest public land use near the subject property is the Big Creek Greenway, located 2.30 miles southwest at Kimball Bridge Road. To summarize, the subject neighborhood is a good mix of commercial, residential, institutional, and public land uses supported by a steadily growing population.

SUBJECT PROPERTY ZONING MAP

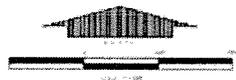


BOUNDARIES

- SUBDIVISION DEVELOPMENT LOCATOR
- ALPHARETTA CITY LIMIT LINE
- UNINCORPORATED FULTON COUNTY

ZONING DISTRICTS

- AG Agriculture
- RE Residential Single
- R Single Family Detached Residential
- R-02 Single Family Detached Residential
- R-15 Single Family Detached Residential
- R-13 Single Family Detached Residential
- R-10 Single Family Detached Residential
- R-44 Single Family Attached Residential - Low Density
- R-8A Single Family Attached Residential - Medium Density
- R-10M Multiple Family Residential (HDI - Historic District) where indicated
- CUP Community Use Plan
- OP Office Professional
- O4 Office Institutional
- MU Mixed Use
- C-1 Neighborhood Commercial
- C-2 General Commercial
- PSC Planned Shopping Center
- LI Light Industrial
- OOR Open Space and Recreational
- SU Special Use



DATE OF LAST MAP REVISION

AUGUST 2010



SOURCE NOTE: BASE MAP PREPARED FROM MAPS, RECORDS, AERIAL PHOTOGRAPHS, AND OTHER DATA SUPPLIED BY THE FULTON COUNTY ZONING DEPARTMENT AND THE CITY OF ALPHARETTA.

RECORD DATA

Zoning

According to the City of Alpharetta zoning map shown on the facing page, the subject is zoned AG, Agricultural. The zoning classification was also confirmed by Ms. Lynn Pierson, Zoning Administrator for the City of Alpharetta. This zoning classification is intended to provide for areas to be used either at present or in the future for agriculturally related uses including the production of crops, general farming, raising and breeding of farm animals and poultry. This classification would include the development of large lot dwelling, 'For-Sale', detached residential subdivisions (five acre dwelling, 'For -Sale', lots or larger). Permitted principal uses include 1) Agricultural and Residential Uses such as a) Bed and Breakfast, b) Dwelling, 'For-Sale' Detached, and c) Farmlands, including livestock and poultry and 2) Business Uses such as a) Taxidermist, and 3) Semi-public Uses, Utilities including a) Park or Playground. A copy of the AG, Agricultural zoning ordinance is found in Exhibit D in the addenda of this report.

We believe the subject property has always held its Agricultural zoning classification. As the land was acquired by Fulton County for the road project to re-align the former Kimball Bridge Road, there was never a need for re-zoning. The land has been held by Fulton County and undeveloped since the completion of the road project. The minimum lot area requirement with the AG zoning classification is five acres. The subject tract measures only 1.18 acres and does not meet the minimum land area requirement. The subject tract is therefore judged a grandfathered, non-conforming land use.

It is our opinion that for the land to be utilized to its highest and best use, a change in zoning would be required. As we will discuss further in the Highest and Best Use section of

SUBJECT FUTURE LAND USE MAP



LEGEND

-  Character Area Boundary
-  Municipal Boundaries
-  Expressway
-  Major Streets
-  Streets
-  Expressway Exit
-  Lakes and Ponds
-  Creeks

Future Land Uses

RESIDENTIAL

-  Residential Estate
-  Very Low Density Residential
-  Low Density Residential
-  Medium Density Residential
-  High Density Residential

NON-RESIDENTIAL

-  Commercial
-  Professional/Business Office
-  Corporate Campus Office
-  Central Business District
-  Mixed Use
-  Business/Manufacturing/Warehousing/Light Industrial

CIVIC

-  Public/Institutional/Education
-  Parks/Recreation/Open Space

this report, a commercial use of the land is likely, as it is located at a major intersection within this neighborhood. We believe that a C-1, Neighborhood Commercial zoning classification would likely support the subject property to its highest and best use. The C-1, Neighborhood Commercial zoning ordinance is in Exhibit C of the addenda. There is a great variety in the permitted principal uses of this commercial zoning classification and they include: 1) Residential Uses such as Dwellings, 'For Sale' – in an existing or historic structure, Dwelling, Group (congregate housing, nursing home, etc.) and Bed and Breakfasts. 2) Business Uses such as a bank (savings and loan), clinic, drug store, office building or park, restaurant (without drive-thru or drive-in facilities), and retail sales and services, to name a few. 3) Semipublic uses in this classification include clubs (lodges), libraries, parks or play grounds, and schools. In addition, this ordinance states that "A property in the C-1 District may be used for any of the following only upon approval as a conditional use by the City Council." These conditional uses include: 1) Residential uses, dwelling 'For-Rent', and 2) Business uses include check cashing, grocery store, hotel/motel, and restaurants (drive-in or fast-food), to name a few. There are numerous land uses under this zoning classification and the complete list is found in the C-1 ordinance in Exhibit C.

In support of the proposed change in zoning of the subject to a C-1, Neighborhood Commercial classification, we analyze the surrounding land uses. The adjoining tracts to the northwest, north, and northeast are all zoned C-1, Neighborhood Commercial. In addition, tracts directly to the west of the subject on the west side of State Bridge Road also hold the C-1 zoning classification. A copy of the City of Alpharetta's Future Land Use map is shown on the facing page. This map represents the City of Alpharetta's Comprehensive Plan through the year 2030 and the subject lies in the Character Area designated as the Old Milton Corridor. As

shown on the map, the subject, the adjoining parcels to the north, and the parcels on the west side of State Bridge Road are all envisioned for a commercial land use.

We asked Alpharetta zoning officials about the likelihood of a commercial rezoning of the subject property. Per Lynn Pierson, Zoning Administrator for the City of Alpharetta, “any zoning change would be project and site plan specific to establish density, parking, detention, etc.” It is my opinion that the subject tract could likely be rezoned to a commercial classification without any major difficulty. To summarize, we believe the subject tract has the appropriate location and surrounding commercial land uses to support a commercial land use with the C-1, Neighborhood Commercial zoning classification.

Taxes

The 2010 tax value for the subject property is as follows:

Subject Tract, Fulton County tax parcel # 11-0360-0129-028-8

Appraised Land Value	\$720,100
<u>Appraised Building Value</u>	<u>\$0</u>
Total Appraised Value	\$720,100
Assessed Value (40% of Total Value)	\$288,040

According to the Fulton County Tax Commissioner's office, taxes owed in 2010 were \$1,653.23 to the City of Alpharetta and \$8,362.67 to Fulton County, for a total of \$10,018.90.

However, as the subject property is owned by Fulton County, this parcel has a tax exempt status. A chart of three tax comparables to the subject tract follows:

Year	Size (AC)	Improvement value	Land Value	Land Value/AC	Total Value	Taxes
<i>Fulton Co. Tax ID 11-1000-0359-108-3 (Abbots Bridge Rd.)</i>						
2010	1.77	\$0	\$638,300	\$360,621	\$255,320	\$8,590.75
<i>Fulton Co. Tax ID 11-0910-0323-239-0 (Parsons Rd.)</i>						
2010	1.78	\$0	\$1,024,700	\$575,674	\$409,880	\$13,791.24
<i>Fulton Co. Tax ID 12-3110-0910-054-2 (Old Milton Pkwy.)</i>						
2010	2.28	\$0	\$1,641,600	\$720,000	\$656,640	\$22,839.91
<i>Fulton Co. Tax ID 11-0360-0129-028-8 (Subject Tract)</i>						
2010	1.00*	\$0	\$720,100	\$720,100	\$288,040	\$10,018.90

* Incorrect land area stated on tax bill

As previously mentioned, the subject's tract size is believed to be recorded incorrectly by the Fulton County Tax Assessor's Office. If the proper land size of 1.18 acres is used, the estimated land value above would be equal to \$610,254 per acre, which is reasonable when compared to the tax comparables.

PROPERTY DESCRIPTION

As previously discussed, we utilize the D.O.T. right of way plans for the State Bridge Road Widening, MR-9363(1), P.I. No. 751410. The plans are attached as Exhibit A and are used to determine the size of the subject land. The subject tract is estimated as 51,457 square feet, or about 1.18 acres. Per the right of way plans, the subject land is an irregular shape with about 164 feet of frontage on the west side of Kimball Bridge Road. From this point at the tracts southern boundary, there is approximately 100 feet of frontage on the north side of this mitered right turn lane onto State Bridge Road (northbound). The western boundary extends about 300 feet along the State Bridge Road frontage. From this point, the northern boundary travels 250 feet to the northeast. The northeast boundary travels a distance of 45 feet to the southeast. The boundary line turns to the southwest and travels a distance of 40 feet. The southeastern property line then travels a distance of approximately 150 feet to the west side of Kimball Bridge Road and the point of beginning. The adjoining parcel to the northeast is improved with a small, strip shopping center. The adjoining parcel to the north is improved with a self-storage building and two cellular phone towers. The adjoining parcel to the northwest is improved with a veterinary clinic. There is also a service station and quick lube facility on the south side of State Bridge Way to the northeast. To the northwest of the subject on the south side of State Bridge Way, two parcels are improved with residential buildings, converted for commercial uses believed office or retail. As previously discussed, all of the parcels to the north of the subject share the C-1 Neighborhood Commercial zoning classification. Future access to the property is believed from the northeast side of State Bridge Road and the northwest side of Kimball Bridge Road. All utilities are available to the subject tract.

The land is on grade with the fronting roads. From the east side of State Bridge Road, the land is fairly level and gently sloping downward to the east and southeast, where it is gently rolling. There are a few trees located on the northern portion of the subject. From the west side of Kimball Bridge Road, the land is level for five feet at the frontage and then slopes downward 7 to 10 feet. From this point, the land gradually levels off and slopes slightly downward to the eastern boundary and retention area. Overall, the land is bowl-shaped but is fairly level to gently rolling. The central and (mainly) southeastern portions of the tract are below grade. It is our opinion that some fill work would be required for commercial development of this tract. We will discuss this further in the Highest and Best Use section of this report.

It is noted that the eastern portion of the subject tract appears used as a drainage retention area by the adjoining parcels to the northeast. Our research revealed a survey for U-Store, LLC dated May 11, 2005 and shows the two adjoining properties to the north and northeast of the subject property and the northeastern corner portion of the subject itself. A copy of this survey is found as Exhibit E in the addenda. Per this survey, it appears that there is an underground detention easement agreement as recorded in Deed Book: 20,498, Page: 47 of the Fulton County, Georgia records. The underground detention easement (highlighted in yellow) services the adjoining parcels and drains southwesterly into the eastern portion of the subject tract. From this point, there is a 36" reinforced concrete pipe that provides drainage to the southeast (under Kimball Bridge Road) and away from the subject property. Our research found no legal description or indication of a drainage retention area on any portion of the subject tract. During our discussions with Fulton County and City of Alpharetta officials, no one could give any indication to the legal status of that portion of the site being utilized as a

retention area. In addition, the referenced right of way plans in Exhibit A show no detention/retention area on the subject tract. To address this uncertain issue, we will use a hypothetical condition in our valuation of the subject tract. Hypothetical conditions are contrary to what exists, but the conditions are asserted for the purpose of analysis. We will value the subject land as (hypothetically) not being encumbered by the retention area.

Per the FEMA Flood map found as Exhibit E in the addenda, no portion of the subject land lies within a flood plain area. In addition, we observed no standing water or any active drainage in the retention/detention area during our inspection. Overall, drainage of the subject tract appears adequate.

HIGHEST AND BEST USE

Highest and Best Use is defined by the Appraisal Institute as being:

"that reasonable and probable use that will support the highest present value, as defined, as of the effective date of the appraisal."

It is also defined as:

"That use, from among reasonable and probable legal alternate uses, found to be physically possible, appropriately supported, financially feasible, and which results in the highest land value."

Subject Tract, Physically Possible

As previously stated the subject tract measures 1.18 acres (51,457 square feet) and is located directly north of the intersection of State Bridge Road and Kimball Bridge Road within the city of Alpharetta. The tract is an irregular shape and is fairly cleared, with the exception of a few trees in the northern portion. It is our opinion that the topography of the subject tract is an issue in relation of the development of this tract. As previously described, the land is fairly on grade at the road frontages. From the east side of State Bridge Road, the land slopes gently downward to the east, where it is gently rolling. From the west side of Kimball Bridge Road, the land is level for five feet at the frontage and then slopes below grade about 7 to 10 feet. From this point, the land gradually levels off and slopes slightly downward to the eastern boundary and retention area. Overall, the land is bowl-shaped with the lowest point towards the eastern corner of the subject and the retention/detention area. It is our opinion that some fill work would likely be required to level the subject tract for commercial development. We expect that the additional cost to fill and grade the subject land for development would be considered by a typical investor. This additional cost for fill work will be discussed further in the Financially Feasible subsection of this report.

In addition to the subject's topography, the issue of the retention/detention area at the subject's eastern boundary must be considered. As previously discussed, our research revealed

no legal description or any specific site plan or survey indicating that there is a retention/detention area on the subject tract. But it is clear with a physical inspection of the subject property that the retention area does exist. As previously proposed, we will employ a hypothetical condition in our valuation of the subject tract. Hypothetical conditions are contrary to what exists, in this case the retention area on the subject land. As we did not find any legal description, survey, or county/city official that acknowledges or defines the retention area, we value the subject land as (hypothetically) not being encumbered by the retention area. It is our opinion that an investor would require a detention/retention area for development of the subject tract regardless. The cost to “box in” this existing retention area is judged equal or less than the cost to create an entirely new retention area for the subject tract.

Access to the subject property is another physical characteristic we analyze for future commercial development. Future access to the subject property is believed from the west side of Kimball Bridge Road and the east side of State Bridge Road. It is noted that the side of Kimball Bridge Road that fronts the subject property is for southwestern bound traffic only. Access to the subject property from the west side of Kimball Bridge Road would have to be a right-in, right-out drive only. From the intersection of State Bridge Road and Kimball Bridge Road, and travelling northeasterly along Kimball Bridge Road, vehicular traffic would actually pass the subject property and then would be required to make a left-hand U-turn to navigate around a median separating the northeast and southwest lanes of traffic. It is noted that the side of State Bridge Road that fronts the subject property is for northwestern bound traffic only. Accessing the subject property from the east side of State Bridge Road would be via a right-in, right-out driveway also. From the intersection of State Bridge Road and Kimball Bridge Road, and travelling southeasterly along State Bridge Road, vehicular traffic would actually pass the subject property and then would be required to make a left-hand U-turn at the signalized

intersection to again navigate around a median separating the southeast and northwest lanes of traffic. Overall, access to the subject tract can be circuitous depending on the direction of travel along State Bridge Road and Kimball Bridge Road. However, access, though less than ideal, is judged obtainable.

To summarize, the topography and the existence of the retention area are believed the two main physical limitations that have prevented the subject tract from being developed for a commercial use. Although future access to the property appears limited to the Kimball Bridge Road and State Bridge Road frontages, it is believed obtainable.

Subject Tract, Legally Permissible

The subject property is situated along an established, commercial corridor at the eastern boundary of the city limits of Alpharetta. As discussed in the Zoning section, the subject property currently holds an AG, Agricultural zoning classification. We believe the subject tract held this zoning classification prior to its acquisition for the State Bridge Road Widening project. The land has remained undeveloped and has not required any change in zoning. It is our opinion that rezoning the subject tract to a commercial classification would support the land to its highest and best use. All of the adjoining land uses and multiple parcels on the west side of State Bridge Road are zoned C-1, Neighborhood Commercial, and it is our opinion that the subject tract should be zoned the same. As previously discussed and shown on The City of Alpharetta Future Land Use Map, the subject tract and all of the surrounding parcels are envisioned for a commercial use.

The C-1, Neighborhood Commercial zoning ordinance and development requirements are included in Exhibit D. As previously discussed, the subject tract retains an AG, Agricultural zoning classification and is believed to be a grandfathered, non-conforming land

use, because of its size. The minimum lot area required under the C-1 development guidelines is thirty thousand (30,000) square feet, or about 0.69 acres. At 1.18 acres, the subject tract has sufficient land area to support this lot area requirement.

As previously discussed, there is the issue of the retention area located at the eastern boundary of the subject tract. It is our suggestion that a survey of the subject property and the adjoining parcels be created, to specifically and legally define this retention area. We value the subject land as (hypothetically) not being encumbered by the retention area.

To summarize, we believe the subject tract can legally be developed for a commercial land use with a rezoning to a C-1, Neighborhood Commercial zoning classification. However, the issue of the retention area must be addressed and clarified.

Subject Tract, Financially Feasible

In order to develop the subject tract for a commercial use, it must be financially feasible to do so. Typically, any buyer/developer looks for a positive return on their investment. There has been no grading/soil study conducted for the subject tract that we are aware of. Based on our inspection of the subject land, the necessary cost to fill and grade the site for typical commercial development would be significant. However, a knowledgeable investor would factor in this additional fill/grading cost prior to purchase. Commercial development of the subject tract appears financially feasible, assuming that potential buyers weigh the element of risk prior to purchase.

Subject Tract, Maximally Productive

To judge the Highest and Best Use of the subject land, we analyze those land uses that would provide the maximum productivity of the investment in the land itself. In determining

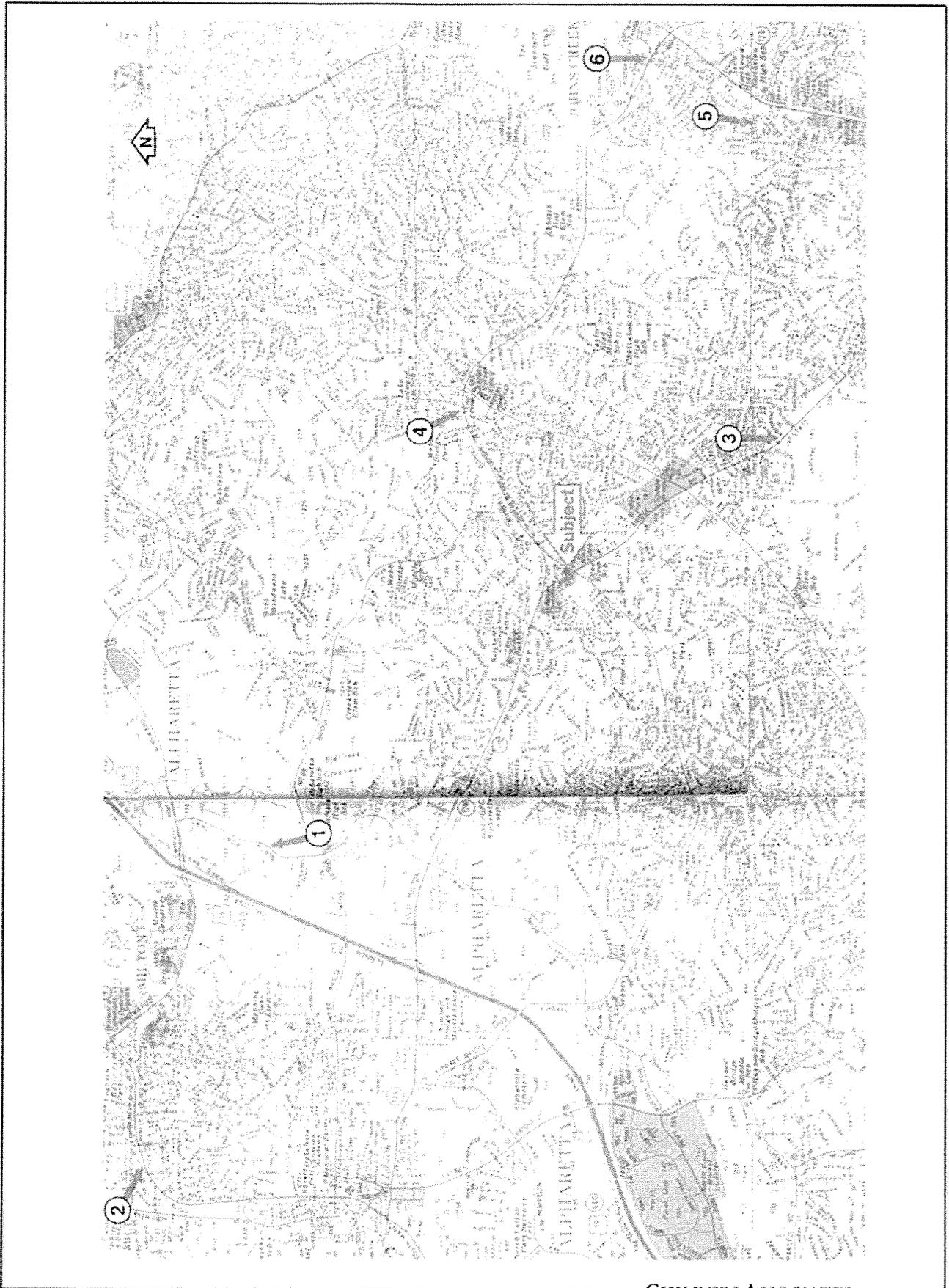
the Highest and Best Use, the subject land must first pass the three previous development “tests” we have discussed in this report: physically possible, legally permissible, and financially feasible. It is our opinion that the subject tract meets the first three development criteria and analysis of the maximum productivity of the subject land is required. The subject tract is properly shaped, sized, and located for a commercial use. Rezoning of the subject land from AG, Agricultural to a C-1, Neighborhood Commercial classification would be required. The highest and best use of the subject land is judged to be a commercial land use, possibly a neighborhood shopping center, restaurant, or retail establishment.

METHOD OF VALUATION

The subject tract is valued by utilizing the sales comparison approach. The comparable land sales are analyzed on a price per square foot of land area basis and adjusted as appropriate. We will value the property as vacant land using the sales comparison approach. The sales comparison approach is based upon a comparison of the subject, as vacant, to sales of other similar commercial land tracts in the general vicinity. Adjustments are made for such factors as location, size, topography, available utilities, and other appropriate measures. The subject tract will be valued using the most comparable commercial land sales.

As there are no improvements to the subject tract, we do not utilize the cost approach. In addition, the property is not income producing and the income capitalization approach is not applied.

LAND SALES MAP



VALUATION

Sales Comparison Approach

Land Value, Subject Tract

As previously discussed in the Highest and Best Use section of this report, it is our opinion that the subject tract should be a commercial land use. The research for comparable land sales was centered in the subject neighborhood. We discovered six commercial land sales to use in our analysis. The pertinent information for each sale is provided in the following chart. More detailed sales sheets are provided in the addendum to this report. A map showing the general locations of all of the land sales is shown on the facing page.

<u>Sale</u>	<u>Location</u>	<u>Date</u>	<u>Sale Price</u>	<u>Zoning</u>	<u>SF</u>	<u>\$/SF</u>
1	East side of Northpoint Parkway	10/10	\$1,083,000	Commercial	248,396	\$4.36
2	NW side of GA SR 9	02/10	\$250,000	C-2	43,560	\$5.74
3	East side of State Bridge Rd., south of Morton Road	10/09	\$650,000	C-1	85,248	\$10.98
4	NW corner parcel at intersection of Kimball Bridge Rd. and Fox Rd.	04/09	\$1,862,000	AG-1	232,358	\$8.01
5	North side of Parsons Rd., just west of Medlock Bridge Rd.	11/08	\$1,120,000	O-I	77,966	\$14.37
6	Eastern parcel at intersection of Abbotts Bridge Rd. and Bell Rd.	04/08	\$770,000	Mixed	55,688	\$13.83
Subject Tract	North of intersection of State Bridge Rd. and Kimball Rd.			AG	51,457	

From the six land sales discovered, I have selected the three most comparable sales to value the subject tract. Sale Four is the purchase of agricultural land for the development of an assisted living facility named the Benton House, located just over a mile northeast of the subject. The total land area purchased was 232,358 square feet, or about 5.33 acres. We believe this was undeveloped, wooded land at the time of the sale. Like the subject property, this land sale's access to/from Kimball Bridge Road is right-in, right out only. We adjust upward by 20% for size as the land area is much larger than the subject tract. Sales Four's

location is judged inferior to the subject, as the subject lies immediately north of main intersection within the defined neighborhood. An upward adjustment of 15% is applied for inferior location. Access is judged equal as the subject and Sale Four share right-in, right-out access to Kimball Bridge Road. Sale Four's topography is considered superior as it is relatively level. We apply a significant downward adjustment of 20% for the cost to fill the subject tract for development. All utilities are available to the site and judged equal to the subject. The overall direction of the adjustments is judged upward.

Sale Three is a 85,248 square foot tract (1.96 acres) that is located on the east side of State Bridge Road, just south of Morton Road. This property was purchased by Signature Bank of Georgia for a possible future branch bank office. This land sale includes a portion of unbuildable land, as the southeastern boundary is encumbered by power lines within a power line easement. We first adjust upward by 10% for this sale's slightly larger size. An upward adjustment of 15% is applied for inferior location. Access to Sale Three is judged superior with access to/from State Bridge Road and Morton Road (east and westbound traffic). A downward adjustment of 15% is made for superior access. The topography of Sale Three is also judged superior as the buildable portion is level. Again, to address the subject's topography and the need for fill work, a significant downward adjustment of 15% is applied. All utilities are available to this sale, and therefore no adjustment is required. The overall direction of adjustment is judged downward.

Sale Six is a 55,688 square foot tract that is located at the eastern corner of the intersection of Abbotts Bridge Road and Bell Road. Land Sale Six was believed a pad ready site at the time of the April 2008 sale. This land sale is part of a mixed-use development called John's Creek Walk and has been developed with an orthodontist's office. No adjustment is necessary for size, as Sale Six is only slightly larger than the subject. The first adjustment made is for this sale's inferior location. We adjust upward by 15%, as we did with Sale Three

and Six. Access to Sale Six is considered superior as it can be easily accessed via Abbotts Bridge by traffic heading westbound or eastbound and we have adjusted 15% down for this factor. The topography of Sale Six is judged superior to the subject, as the land is fairly level and on grade with the fronting roads. Similar to Sale Three and Four, a significant downward adjustment of 20% is applied for superior topography and the subject's needed fill work. All utilities are reported available and no adjustment is required. The overall direction of adjustment is judged downward. A summary of the adjustments used in this analysis is shown in the chart below.

LAND SALES ADJUSTMENTS				
Sale No.	Subject	4	3	6
Sale Date		04/09	10/09	04/08
Sale Price		\$1,862,000	\$650,000	\$770,000
Size (SF)	51,457	232,538	85,248	55,688
Sale Price / SF		\$8.01	\$10.98	\$13.83
Adjustments				
Market Conditions		=	=	=
Adjusted Sales Price /SF		\$8.01	\$10.98	\$13.83
Other Adjustments				
Size		20%	10%	=
Location		15%	15%	15%
Access		=	-15%	-15%
Topography		-20%	-15%	-20%
Utilities		=	=	=
Overall Adjustment				
Overall Adjustment		15%	-5%	-20%
Final Adjusted Sales Price / SF		\$9.21	\$10.43	\$11.06

As shown in the chart, the adjusted sale prices range from \$9.21 per square foot for Sale Four to \$11.06 per square foot for Sale Six. In my opinion, a reasonable unit price for the subject lies within this range. The unit price selected is the approximate mid-point between these two land values and I have selected \$10.00 per square foot of land for the subject tract.

Applying the unit value estimate of \$10.00 to the 51,457 square feet of the Kimball Bridge Rd. / State Bridge Rd. subject tract results in an estimated market value of \$514,570, or \$514,600 (rounded). This estimate reflects the approximate cost to fill the site but does not adjust for additional costs for a detention facility.

DISCOUNT FOR MARKETING

Fulton County has designated the subject as surplus property in accordance with the policies and procedures for Fulton County. The pertinent policy is entitled Disposition of County Owned Real Property. This policy is dated June 1, 2011 and sponsored by the General Services Department for Fulton County.

The property is to be sold under this policy with restrictions on the marketing of the property in accordance with the regulation. The regulation specifies that the property will be sold through a sealed bid process. The property will be exposed to the market for 30 days only. The proposed sale will be announced to the public via a sign posted on the property, posting of the invitation to bid on the county website, and advertisement in the official legal organ of the county or in at least one newspaper of general circulation in the county for two consecutive weeks prior to the sale. Sealed bids for the property will be received and opened at the end of the thirty day exposure time.

There will be one inspection of the property for potential purchasers conducted by the Land Division of Fulton County after the legal advertisements have run and this inspection will be at least five days prior to the bid opening date. A qualified bidder for the property must have funds in cash available to purchase the property at the time of bidding. A bank letter of credit will be required with the bid. A bidder may ask any questions of the county and these questions and answers will be posted on the county website. No negotiations or changes in the bid policy will be allowed, however, and the property will be sold "as is" and "where is" and "with all faults". The title will be transferred by quitclaim only.

The high bidder for the property will be notified when the bids are opened and the selected, qualified, high bidder has 10 days to sign the contract for sale provided by the county.

The bidder then has a maximum of 15 days to close the transaction providing cash to the county. The scheduled number of days from the opening of the bids to closing is therefore about 25 days.

The above described conditions and restrictions on the marketing of the property are believed to significantly impact the likely sale price. A significant effect is the likely limitation on the number of qualified buyers. Typical exposure times for commercial properties range from six months to one year and sometimes longer for specialized property. The specified 30 day exposure time will limit the number of buyers with knowledge of the property. The buyers are further reduced by the requirement of pre-qualification of financing prior to sale, the limited closing time after the bids are opened, and the increased risk with only one inspection allowed and no post contract negotiations or changes allowed.

Assuming typical market value is determined through probability as the expected mean of a normal distribution of market activity, buyers and sellers are in balance in the market place and sufficient time is allowed to sell a property at close to the expected mean. Significantly limiting the qualified buyers as in this case will skew the distribution toward a lower value. If the expected mean market value of the distribution is at the midpoint, or 50% above the low end of the range and 50% below the high end of the range, this reduction in demand could skew the value obtained one half to the negative, or about 25%.

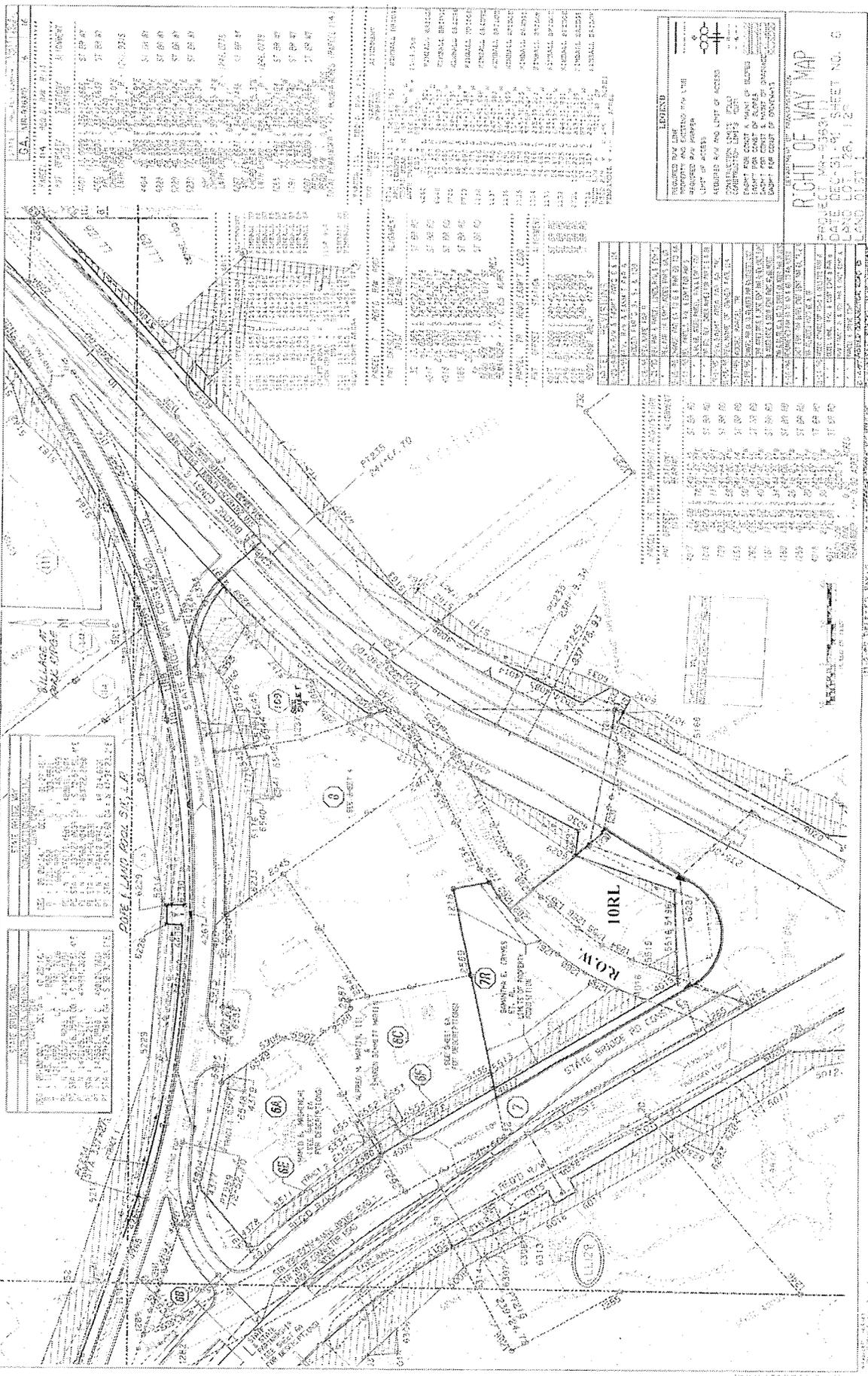
An additional reduction in value is also predicted for increased risk. The feasibility of an investment in the subject is more in question than under typical marketing conditions as a result of the limited inspection, purchasing of the property with no negotiations or requirements for change, and no post contract inspections or verifications allowed. If the typical required incentive for an investment in a commercial property is 15%, this incentive should be increased

in the same manner as the price will be reduced as explained above of 25%, or about one fourth of the total or about 3.8%. Adding the estimated reduction in price of 25% and the increased required incentive of 3.8% indicates an overall reduction in price due to the marketing conditions of about 28.8%.

Another perspective on the expected discount is from the buyer's viewpoint. The buyer will be provided with the market value appraisal of the property. The buyer would likely think that a 50% discount from market value would overstate the conditions, but a more typical 15% discount for entrepreneurial incentive would understate the conditions. The midpoint between these two estimates is 32.5%.

Our discussions with a broker in the real estate auction industry indicated a probable discount for quick sale under reasonably similar conditions of about 30%. Our estimates of discount as discussed above range from 28.8% to 32.5%. In our opinion, a reasonable discount for the specified marketing conditions for the subject would be toward the mid-point of this range or about 30% below the previously estimated market value under typical marketing conditions. Applying the 30% discount to the previously estimated fair market value of the subject tract, \$514,600, results in a discounted value of \$360,220, or \$360,200 (rounded).

EXHIBIT A
SUBJECT TRACT – D.O.T. PLANS



5A. AREA 1091
 SHEET NO. 1091
 DATE: 10/1/1970

NO.	DESCRIPTION	AMOUNT
407	...	\$1,000.00
408	...	\$1,000.00
409	...	\$1,000.00
410	...	\$1,000.00
411	...	\$1,000.00
412	...	\$1,000.00
413	...	\$1,000.00
414	...	\$1,000.00
415	...	\$1,000.00
416	...	\$1,000.00
417	...	\$1,000.00
418	...	\$1,000.00
419	...	\$1,000.00
420	...	\$1,000.00

NO.	DESCRIPTION	AMOUNT
421	...	\$1,000.00
422	...	\$1,000.00
423	...	\$1,000.00
424	...	\$1,000.00
425	...	\$1,000.00
426	...	\$1,000.00
427	...	\$1,000.00
428	...	\$1,000.00
429	...	\$1,000.00
430	...	\$1,000.00

NO.	DESCRIPTION	AMOUNT
431	...	\$1,000.00
432	...	\$1,000.00
433	...	\$1,000.00
434	...	\$1,000.00
435	...	\$1,000.00
436	...	\$1,000.00
437	...	\$1,000.00
438	...	\$1,000.00
439	...	\$1,000.00
440	...	\$1,000.00

LEGEND

REQUIRED ROW LINE
 PROPERTY AND EASEMENT FROM THIS
 SHEET
 LINE OF ACCESS
 EASEMENTS AND ROW LINE OF ACCESS
 UNDEVELOPED LAND
 EXISTING ROAD CENTER & POINT OF BEGINNING
 EXISTING ROAD CENTER & POINT OF BEGINNING
 EXISTING ROAD CENTER & POINT OF BEGINNING
 EXISTING ROAD CENTER & POINT OF BEGINNING

RIGHT OF WAY MAP

PROJECT NO. 1091
 DATE: 10/1/1970
 SHEET NO. 6

NO.	DESCRIPTION	AMOUNT
441	...	\$1,000.00
442	...	\$1,000.00
443	...	\$1,000.00
444	...	\$1,000.00
445	...	\$1,000.00
446	...	\$1,000.00
447	...	\$1,000.00
448	...	\$1,000.00
449	...	\$1,000.00
450	...	\$1,000.00

NO.	DESCRIPTION	AMOUNT
451	...	\$1,000.00
452	...	\$1,000.00
453	...	\$1,000.00
454	...	\$1,000.00
455	...	\$1,000.00
456	...	\$1,000.00
457	...	\$1,000.00
458	...	\$1,000.00
459	...	\$1,000.00
460	...	\$1,000.00

NO.	DESCRIPTION	AMOUNT
461	...	\$1,000.00
462	...	\$1,000.00
463	...	\$1,000.00
464	...	\$1,000.00
465	...	\$1,000.00
466	...	\$1,000.00
467	...	\$1,000.00
468	...	\$1,000.00
469	...	\$1,000.00
470	...	\$1,000.00

NO.	DESCRIPTION	AMOUNT
471	...	\$1,000.00
472	...	\$1,000.00
473	...	\$1,000.00
474	...	\$1,000.00
475	...	\$1,000.00
476	...	\$1,000.00
477	...	\$1,000.00
478	...	\$1,000.00
479	...	\$1,000.00
480	...	\$1,000.00

NO.	DESCRIPTION	AMOUNT
481	...	\$1,000.00
482	...	\$1,000.00
483	...	\$1,000.00
484	...	\$1,000.00
485	...	\$1,000.00
486	...	\$1,000.00
487	...	\$1,000.00
488	...	\$1,000.00
489	...	\$1,000.00
490	...	\$1,000.00

NO.	DESCRIPTION	AMOUNT
491	...	\$1,000.00
492	...	\$1,000.00
493	...	\$1,000.00
494	...	\$1,000.00
495	...	\$1,000.00
496	...	\$1,000.00
497	...	\$1,000.00
498	...	\$1,000.00
499	...	\$1,000.00
500	...	\$1,000.00

EXHIBIT B
TITLE REPORT

JOHN W. BELL, P. C.

ATTORNEY AT LAW

TELEPHONE: (770) 576-1962
TELECOPIER: (770) 783-8706

13010 MORRIS ROAD, BUILDING ONE, SUITE 600
ALPHARETTA, GEORGIA 30004

DIRECT DIAL: (678) 457-1198
EMAIL: jwbell@jwb-law.com

ATTORNEY'S TITLE CERTIFICATE AND OPINION ON THE PROPERTY OF

FULTON COUNTY

CLIENT:	Fulton County	TAX PARCEL:	11-0360-0129-028-8
PROJECT:	Fulton County Surplus Property	OUR FILE:	11-20010
DISTRICT:	1	LAND LOT(S):	129
PARCEL:	2	EFFECTIVE DATE:	June 5, 2011

This is to certify that in consideration of a fee to be paid to the undersigned attorneys, the undersigned does hereby certify that a careful examination has been made of the public records of Fulton County, Georgia affecting title to property described in Caption insofar as is correctly shown by indexes to said records from which indexes this certificate is furnished; and we hereby certify that record fee simple title to said property is now vested in **FULTON COUNTY** by virtue of that certain **General Warranty Deed** dated **March 26, 1996** and recorded in **Deed Book 20773, Page 143**, Fulton County, Georgia records, and by virtue of that certain **Right of Way Deed** dated **March 26, 1996** and recorded in **Deed Book 20773, Page 139**, aforesaid records, as described therein; subject, however, to the below referenced objections. This title certificate and opinion is prepared solely for the use of the client and project listed herein for the property interests described by the above referenced parcel designation and may not be relied upon by any third party or for any other purpose.

STANDARD EXCEPTIONS

- (a) The exact location of boundary lines, unrecorded easements, possible encroachments and other facts or conditions which would be disclosed by an accurate survey and inspection of the property.
- (b) Any matters not shown by the public records or which are improperly indexed of record.
- (c) Any documents, instruments, or encumbrances filed under names other than those appearing in the chain of title.
- (d) Title to that portion of the property included within the bounds of roads, highways, easements and rights of way, particularly roads and easements which are created by adverse or prescriptive usage.
- (e) Rights of upper and lower riparian owners to the streams, creeks and branches crossing, abutting, or located on the property, free from diminution or pollution thereof.
- (f) Rights, if any, of tenants or other persons who may be in possession under claims not appearing of record.
- (g) Possible liens of architects, laborers and materialmen for improvement of the property, not filed for record as of the effective date of this Certificate of Title.
- (h) All municipal or county zoning laws, ordinances and regulations, and all governmental regulations of the use and occupancy of the property.
- (i) Any matters relating to the presence or absence of any hazardous materials or waste on or within the property, and any violations with regard to hazardous materials or waste under any and all Federal and State environmental protection laws, rules or regulations.
- (j) Pay-as-you-enter water or sewer lines, which, while not technically liens, will be payable upon connection with such lines.
- (k) The location of any portion of the property within the limits of any "wet lands," and any laws, rules and regulations affecting wet land areas.
- (l) Any matters relating to past due utility bills, including but not limited to gas, water, electricity, telephone, sewer, and sanitary services.
- (m) Liens for taxes not yet due and payable.

SPECIAL EXCEPTIONS

SECURITY DEEDS

1. None found open of record. Please inquire.

PROTECTIVE COVENANTS AND SURVEY AND PLAT RESTRICTIONS

1. None.

EASEMENTS, RIGHT-OF-WAY DEEDS AND AGREEMENTS

1. Right of Way Easement in favor of Fulton County, filed April 11, 1957 and recorded in Deed Book 3221, Page 607, Fulton County, Georgia records.
2. Right of Way Easement in favor of Fulton County, filed July 15, 1955 and recorded in Deed Book 3018, page 240, aforesaid records.
3. Easement in favor of Georgia Power Company, filed July 26, 1985 and recorded in Deed Book 9661, Page 242, aforesaid records.
4. Easement in favor of Georgia Power Company, filed June 28, 1985 and recorded in Deed Book 9591, Page 495, aforesaid records.
5. Easement in favor of Southern Bell Telephone & Telegraph Company, filed April 4, 1989 and recorded in Deed Book 12392, Page 320, aforesaid records.
6. Right-of-Way Easement in favor of Sawnee Electric Membership Corporation, filed September 1, 1995 and recorded in Deed Book 19991, Page 208, aforesaid records.
7. Right of Way Deed and associated easement from Samantha Elizabeth Crymes, Veronica Addy Rogers, Judy Addy Keller, Debora Addy Daniel a/k/a Deborah Addy Daniel, and Richard Grant Addy to Fulton County, dated March 26, 1996, filed March 27, 1996 and recorded in Deed Book 20773, Page 139, aforesaid records.

LIENS AND JUDGMENTS

1. Numerous filings involving Fulton County.

TAXES

1. The subject property is currently listed as exempt from real property ad valorem taxation according to the Fulton County Tax Commissioner's records. All matters related to taxation of the subject property are hereby excepted.

OTHER EXCEPTIONS

1. None.

This the 21st day of July, 2011.

JOHN W. BELL, P.C.

By: 

John W. Bell, Examining Attorney

Fulton County, Georgia
Real Estate
Filed 03/27/1996
Sale of 1/4
JUANITA HICKS
Clerk, Superior Court
By: [Signature]
County Clerk

Doc#00017261 Rec#00007166
GEORGIA, FULTON COUNTY
Filed and Recorded
03/27/1996 01:18P
JUANITA HICKS
Clerk, Superior Ct

Doc#00017261 Rec#00007166
GEORGIA, FULTON COUNTY
Filed and Recorded
03/27/1996 01:18P
JUANITA HICKS
Clerk, Superior Ct

GENERAL WARRANT

STATE OF GEORGIA
COUNTY OF FULTON

THIS INDENTURE, made this 26th day of March, 1996, between Samantha Elisabeth Crymes, Veronica Addy Rogers, Judy Addy Keller, Debora Addy Daniel, a/k/a Deborah Addy Daniel, of the State of Georgia and Richard Grant Addy of the State of Virginia (hereafter in this Indenture collectively known and designated as "Grantor"), and Fulton County, a Political Subdivision of the State of Georgia, of the State of Georgia, County of Fulton (hereafter in this Indenture known and designated as "Grantee").

WITNESSETH: That Grantor, for and in consideration of the sum of Ten Dollars and other value consideration to Grantor in hand paid, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed and does by these presents grant, bargain, sell and convey to Grantee, and Grantee's respective heirs, successors and assigns, all of the following described land and interests in land, estates, easements, rights, improvements, property, fixtures, equipment, furniture, furnishings, appliances and appurtenances, (hereinafter collectively referred to as the "Premises"):

(a) All that tract or parcel of land more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof, (hereinafter referred to as the "Land");

(b) All buildings, structures and other improvements now located on the Land; and

(c) All easement, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now located on the Land or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversion and reversions, remainder and remainders, whatsoever, in any way belonging, relating, or appertaining to the Premises or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, now owned by Grantor.

TO HAVE AND TO HOLD the Premises and all parts, rights, members and appurtenances thereof, to the use, benefit and behoof of Grantee and the successors and assigns of Grantee, IN FEE SIMPLE, forever; and Grantors covenant that Grantor is lawfully seized and possessed of the Premises, as aforesaid, and has good right to convey the same, that the same is unencumbered, except for those matters expressly set forth in Exhibit "B" attached hereto

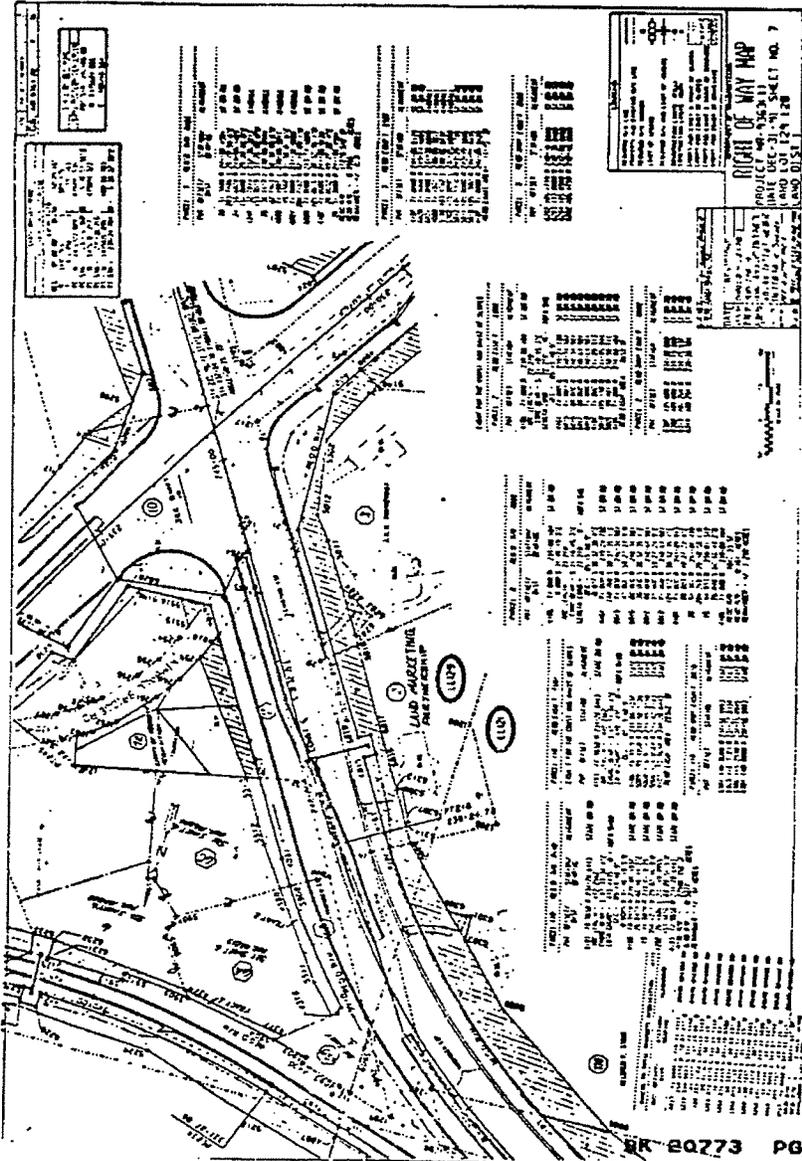
PROJECT NO.: MR-9363(1), FULTON County
P. I. NO.: 751410
PARCEL NO.: 7-R
REQUIRED R/W: 0.601 acres
DATE OF R/W PLANS: DECEMBER 31, 1991
REVISION DATE: 1-17-96

All that tract or parcel of land lying and being in Land
Lot 129 of the 1st Land District of FULTON County,
Georgia, being more particularly described as follows:

Beginning at a point 71.00 feet left of and opposite
Station 240+42.32 on the construction centerline of STATE BRIDGE RD.
on Georgia Highway Project No. MR-9363(1).
Thence N 78-07-47 E for 250.26 feet to a point on the boundary.
Thence S 11-16-09 E for 44.56 feet to a point on the boundary.
Thence S 58-50-20 W for 20.91 feet to a point on the boundary.
Thence S 50-18-03 W for 36.50 feet to a point on the boundary.
Thence S 40-02-40 W for 64.52 feet to a point on the boundary.
Thence S 34-44-35 W for 40.49 feet to a point on the boundary.
Thence S 26-16-01 W for 44.63 feet to a point on the boundary.
Thence S 20-41-32 W for 39.02 feet to a point on the boundary.
Thence N 30-32-35 W for 215.47 feet to the point of Beginning.

BK 20773 PG 145

EXHIBIT "A" Page 1 of 2



SR 20773 PG 146

Doc#00017260 Rec#00007166
GEORGIA, FULTON COUNTY
DEPARTMENT OF TRANSPORTATION
Filed and Recorded
03/27/1996 01:18P
RIGHT OF WAY DEED JUANITA HICKS
Clerk, Superior Ct

GEORGIA, FULTON COUNTY

PROJECT NO. STP-9363(1)
P.I. NO. 751410

THIS CONVEYANCE made and executed the 26th day of March, 1996.

WITNESSETH that SAMANTHA ELIZABETH CRYMES, VERONICA ADDY ROGERS, JUDY ADDY KELLER, DEBORA ADDY DANIEL, a/k/a DEBORAH ADDY DANIEL, AND RICHARD GRANT ADDY, the undersigned, are the owners of a tract of land in FULTON County through which the STATE BRIDGE ROAD WIDENING, known as Project No. STP-9363(1), has been laid out by the Department of Transportation being more particularly described in a map and drawing of said road in the office of the Department of Transportation, No. 2 Capitol Square, Atlanta, Georgia, to which reference is hereby made.

NOW, THEREFORE, in consideration of the benefit to said property by the construction and maintenance of said road, and in consideration of ONE DOLLAR (\$1.00), in hand paid, the receipt whereof is hereby acknowledged, the undersigned hereby grants, sells and conveys to said COUNTY, and their successors in office so much land as to make a right of way for said road as surveyed, being more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof.

The right of way hereby conveyed, consisting of 0.352 ACRES, more or less, as shown in color on the plat of the property prepared by the Department of Transportation, dated December 31, 1991, as last revised January 17, 1996; attached hereto and made a part of this description.

TO HAVE AND TO HOLD the said conveyed premises in fee simple.

The undersigned hereby warrants that it has the right to sell and convey said land and bind itself, its administrators, successors and assigns forever to defend by virtue of these presents.

Fulton County, Georgia
Real Estate Transfer Tax
Paid 0.00
Date 03/27/1996
JUANITA HICKS
Clerk, Superior Court
By: [Signature]
Deputy Clerk

PROJECT NO.: STP-9363(1), FULTON County
P. I. NO.: 751410
PARCEL NO.: 7
REQUIRED R/W: 0.352 acres
DATE OF R/W PLANS: DECEMBER 31, 1991
REVISION DATE: 1/17/96

All that tract or parcel of land lying and being in Land
Lot 129 of the 1st Land District of FULTON County,
Georgia, being more particularly described as follows:

Beginning at a point 13.16 feet left of and opposite
Station 240+22.77 on the construction centerline of STATE BRIDGE RD.
on Georgia Highway Project No. STP-9363(1).
Thence N 78-07-47 E for 61.06 feet to a point on the boundry.
Thence S 30-32-35 E for 215.48 feet to a point on the boundry.
Thence S 20-41-34 W for 83.09 feet to a point on the boundry.
Thence N 29-09-26 W for 287.13 feet to the point of Beginning.

Also granted the right to an easement for construction
and maintenance of slopes as shown colored orange
on attached plat.

BK 20773 PG 141

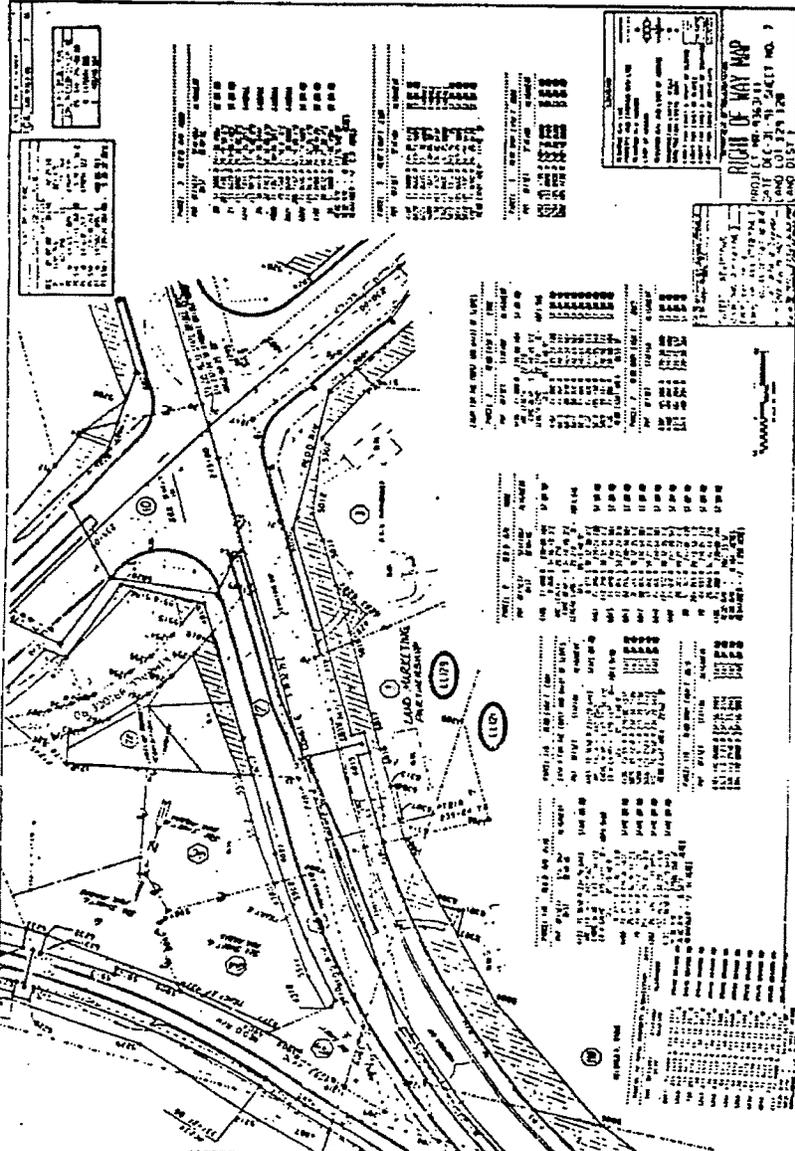


EXHIBIT C
LAND SALES

LAND SALE NUMBER ONE

GRANTOR: Duke Realty Limited Partnership

GRANTEE: North Point Medical Group, LLC

RECORDED: Book: 49,475 Page: 35 County: Fulton

DATE OF TRANSACTION: October 18, 2010

CONSIDERATION: \$1,083,000 Price/Unit: \$4.36 per square foot
of land

FINANCING: All cash to seller. No effect on price.

LOCATION: East side of Northpoint Parkway, the fourth parcel
to the north from the intersection with Webb
Bridge Rd.

TAX PARCEL ID: Portion of tax parcel # 21 550011780186

ZONING AT TIME OF SALE: Believed commercial

INSPECTION DATE(S): July 28, 2011

VERIFICATION AND SOURCE: CoStar Comps data service, public record and
with
Wes Hardy, with grantor (770) 717-3200

CONDITIONS OF SALE. Ann's length transaction

PROPERTY RIGHTS SOLD: Fee simple

TIME ON MARKET: Unknown

HIGHEST & BEST USE AT SALE: Commercial development, likely an office use

PRESENT USE: This is undeveloped land.

TOTAL AREA: Land: 248,396 square feet or about 5.70 acres

IMPROVEMENTS DESCRIPTION: This is undeveloped land.

LAND SALE NUMBER ONE (cont.)

DESCRIPTION OF THE PROPERTY:

Shape:	Irregular
Access:	Via the east side of North Point Parkway via an unnamed road along this sale's northern boundary.
Frontage:	About 180 feet along the east side of North Point Parkway
Utilities:	Believed all available
Drainage:	Appears adequate
Topography:	The land is on grade with fronting North Point Parkway and then slopes upward about 5 to 7 feet above grade to the east and southeast. The land is wooded.
Easements:	Reciprocal Easement Agreement with the adjoining parcel to the north (Grantor). This agreement also allows for a "joint driveway entrance area" with the adjoining parcel to the east.

REMARKS: This land was purchased for the development of a Class A 70,000 square foot medical office. According to our contact with grantor (Duke Realty), this transaction was at arm's length with no special conditions to the sale. This sale is located in an office park area, with several businesses occupying office space on the east and west sides of North Point Parkway. Upon our inspection, the land remains undeveloped.

LAND SALE NUMBER ONE PHOTOGRAPH AND SKETCH



**Photograph Taken By: Chad A. Lieske
Date Taken: July 28, 2011**



LAND SALE NUMBER TWO

GRANTOR: Skelly Equipment, Inc.

GRANTEE: Louis Levenson

RECORDED: Book: 48,805 Page: 692 County: Fulton

DATE OF TRANSACTION: February 17, 2010

CONSIDERATION: \$250,000 Price/Unit: \$5.74 per square
foot of land

FINANCING: All cash to seller. No effect on price.

LOCATION: Northwest side of N. Main St. (GA SR 9), 313.90
feet northeast of the intersection of Vaughn Drive
and N. Main St. (GA SR 9)

TAX PARCEL ID: 22 496011241779

ZONING AT TIME OF SALE: C-2, Commercial within the City of Alpharetta

INSPECTION DATE(S): July 28, 2011

VERIFICATION AND SOURCE: Georgia MLS, public record, and Allison Bentley,
representative of the grantee; (404) 659-5000

CONDITIONS OF SALE: Arm's length transaction

PROPERTY RIGHTS SOLD: Fee simple

HIGHEST & BEST USE AT SALE: Commercial

PRESENT USE: Undeveloped land

TOTAL AREA: 1.00 acre according to the legal description

IMPROVEMENTS DESCRIPTION: None noted

LAND SALE NUMBER TWO (cont.)

DESCRIPTION OF THE PROPERTY:

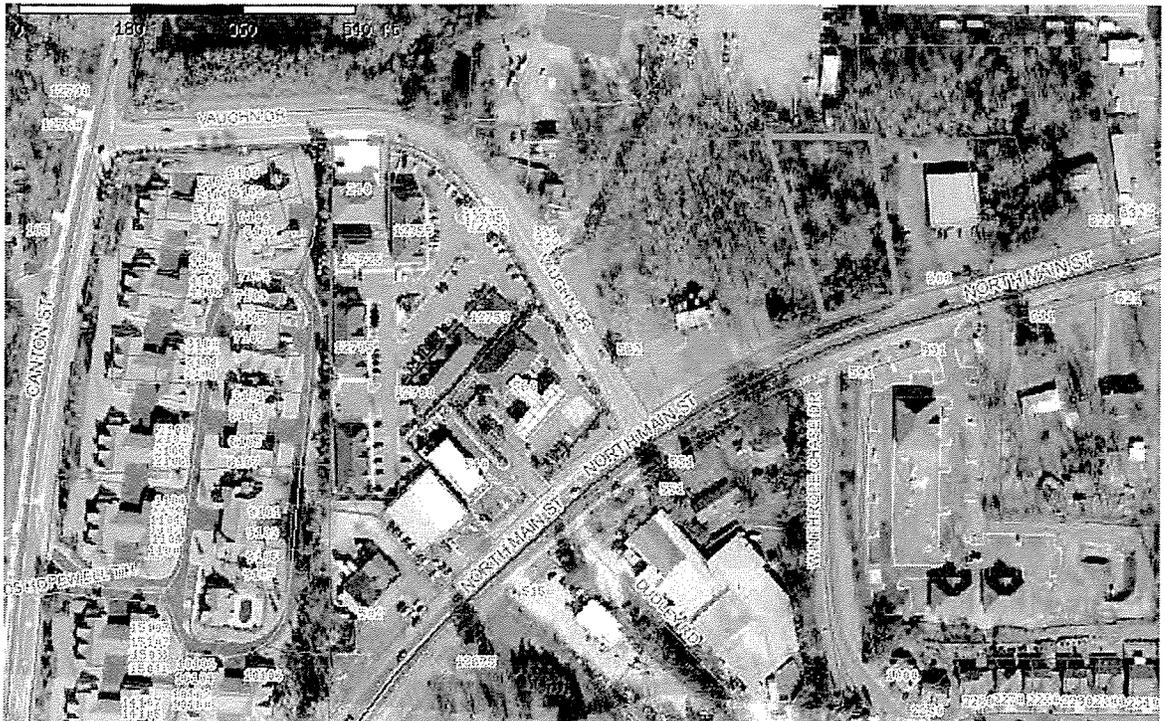
Shape:	Irregular rectangle
Access:	Future access via the northwest side of N. Main St. (GA SR 9)
Frontage:	126.11 feet along the northwest side of N. Main St. (GA SR 9)
Utilities:	All available except sanitary sewer which is available to the adjacent parcels to the southwest owned by the grantee; sewer service is therefore considered available to the purchase
Drainage:	Appears adequate
Topography:	The land slopes downward about 8 to 10 feet to the north from the of N. Main St. (GA SR 9) frontage and is gently rolling and wooded.
Easements:	None noted

REMARKS: The property was purchased for assemblage with the adjacent two parcels to the southwest fronting N. Main St. (GA SR 9) and already owned by the purchaser. The contact stated that the grantee did not perceive paying any assemblage premium and that the purchase price was indicative of their opinion of market value at the time of sale as an independent tract. The assemblage is for future commercial use, but no specific development plan has been created. The contact stated that the adjacent parcel (not involved in the sale) is improved with a converted single family residence currently leased to a commercial tenant. The lease will expire in April 2011 and will not be renewed. Any development of the assembled tract will not occur until after this date. Our most recent inspection of this sale reveals the land remains undeveloped.

LAND SALE NUMBER TWO PHOTOGRAPH AND SKETCH



**Photograph Taken By: Chad A. Lieske
Date Taken: July 28, 2011**



LAND SALE NUMBER THREE

GRANTOR: Regions Bank

GRANTEE: Signature Bank of Georgia

RECORDED: Book: 48,463 Page: 187 County: Fulton

DATE OF TRANSACTION: October 16, 2009

CONSIDERATION: \$650,000 Price/Unit: \$10.98 per square foot of land (see Remarks)

FINANCING: All cash to seller. No effect on price.

LOCATION: East side of State Bridge Rd., the third parcel to the south from the intersection with Morton Rd.

TAX PARCEL ID: 11-0480-0186-172-9

ZONING AT TIME OF SALE: C-1, Commercial

INSPECTION DATE(S): July 28, 2011

VERIFICATION AND SOURCE: CoStar Comps data service, public record, and with George Bartelme, listing broker (404) 923-1490 and George.Bartelme@cbre.com

CONDITIONS OF SALE: Arm's length transaction

PROPERTY RIGHTS SOLD: Fee simple

TIME ON MARKET: Unknown

HIGHEST & BEST USE AT SALE: Commercial development

PRESENT USE: This is undeveloped land.

TOTAL AREA: Land: 85,248 square feet or about 1.96 acres

IMPROVEMENTS DESCRIPTION: Sidewalks have been installed at the State Bridge Road frontage. In addition, there are power lines (and easement) at the southern boundary.

LAND SALE NUMBER THREE (cont.)

DESCRIPTION OF THE PROPERTY:

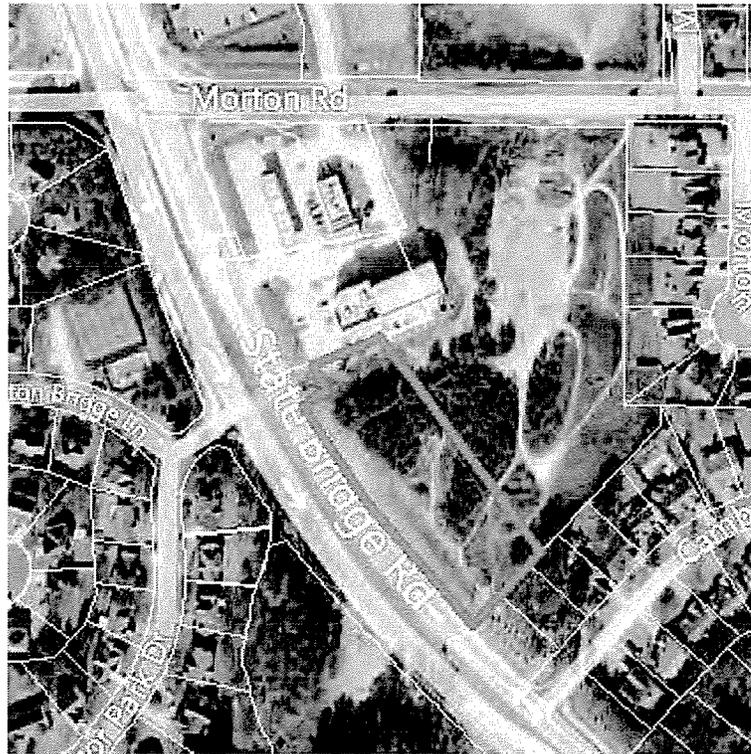
Shape:	Rectangular
Access:	Via the east side of State Bridge Rd. (right-in, right-out) and as the grantee owns the adjoining parcel to the northeast, ingress/egress from the south side of Morton Rd.
Frontage:	473.13 of discontinuous frontage along the east side of State Bridge Rd.
Utilities:	All available
Drainage:	Appears adequate
Topography:	The usable portion of land is on grade with the fronting road and then sloping immediately upward about 3 to 4 feet to the northeast. The land is level at the top and appears to have been rough graded at one time. The portion encumbered by the power easement slopes upward to the southeast.
Easements:	Power line easement at the southeastern boundary and Declaration of Covenants, Restriction and Reciprocal Easements by State Bridge Investment Partners, LLC recorded in Fulton County Records Deed Book 46,597, Page 366.

REMARKS: This land was reportedly purchased for a future branch location of the Signature Bank of Georgia. Our contact stated that the grantee, Signature Bank, had foreclosed on the adjoining parcel to the north (parcel # 11 048001860226) in March, 2009 and desired to assemble and "control the front door" of access from the north side of State Bridge Road. Our contact also acknowledged that a portion of the land in this sale was encumbered by a power line easement and was unusable. We estimate the unusable portion attributed to the power line easement as 26,044 square feet. By dividing the sale price of \$650,000 by the usable portion of 59,204 square feet yields a true per unit price of about \$10.98 per square foot of land for this sale. Upon inspection, the land remains undeveloped.

LAND SALE NUMBER THREE PHOTOGRAPH AND SKETCH



Photograph Taken By: Chad A. Lieske
Date Taken: July 28, 2011



LAND SALE NUMBER FOUR

GRANTOR:	Harbor Holdings, LLC
GRANTEE:	D & W Ventures, LLC
RECORDED:	Book: 47,834 Page: 87 County: Fulton
DATE OF TRANSACTION:	April 14, 2009
CONSIDERATION:	\$1,862,000 Price/Unit: \$8.01 per square foot of land
FINANCING:	All cash to seller. No effect on price.
LOCATION:	Northwest corner parcel at the intersection of Kimball Bridge Rd. and Fox Rd.
TAX PARCEL ID:	11-0440-0194-178-5
ZONING AT TIME OF SALE:	Reportedly AG-1, Agricultural
INSPECTION DATE(S):	July 28, 2011
VERIFICATION AND SOURCE:	CoStar Comps data service, public record, and with Donna Stubblefield, with grantor (770) 642-8272
CONDITIONS OF SALE:	Arm's length transaction
PROPERTY RIGHTS SOLD:	Fee simple
TIME ON MARKET:	Unknown
HIGHEST & BEST USE AT SALE:	Commercial development
PRESENT USE:	The land is now improved with the Benton House of Johns Creek, an Assisted Living facility.
TOTAL AREA:	232,358 square feet or about 5.33 acres
IMPROVEMENTS DESCRIPTION:	At time of sale, we believe this was undeveloped land.

LAND SALE NUMBER FOUR

DESCRIPTION OF THE PROPERTY:

Shape:	Flag-shaped
Access:	Via the west side of Fox Rd. It is noted that only a right-in, right-out turn can be made to/from Fox Rd.
Frontage:	199.39 feet along the north side of Kimball Bridge Rd. and about 712 feet along the west side of Fox Rd.
Utilities:	Believed all available
Drainage:	Appears adequate
Topography:	Fairly level and on grade at the road frontages and then the land slopes slightly down to the north and northwest
Easements:	Typical utility easements. It is noted that power lines (and easement) traverse the southern end of the tract.

REMARKS: This land was purchased for the development of an assisted living center. Our contact could only confirm the sale date, sale price, and size of the tract sold. Upon our inspection, the land has been developed with a reported 38,000-square foot building called the Benton House of Johns Creek. The improvements include a modern, single-story facility with an attractive stonework façade and signage at the corner of the fronting roads.

LAND SALE NUMBER FOUR PHOTOGRAPH AND SKETCH



Photograph Taken By: Chad A. Lieske
Date Taken: July 28, 2011



LAND SALE NUMBER FIVE

GRANTOR: Grove Street Johns Creek, LLC

GRANTEE: T Bryant Development, LLC

RECORDED: Book: 47,402 Page: 642 County: Fulton

DATE OF TRANSACTION: November 26, 2008

CONSIDERATION: \$1,120,000 Price/Unit: \$14.37 per square foot of land

FINANCING: All cash to seller. No effect on price.

LOCATION: North side of Parsons Rd., about 324 feet west of the intersection with Medlock Bridge Rd.

TAX PARCEL ID: 11 091003232390

ZONING AT TIME OF SALE: Reportedly O-I, Office-Institutional

INSPECTION DATE(S): July 28, 2011

VERIFICATION AND SOURCE: CoStar Comps data service, public record, and with listing broker, Bryan Heller (770) 232-6055 and Bryan.Heller@tparealtyservices.com

CONDITIONS OF SALE: Arm's length transaction

PROPERTY RIGHTS SOLD: Fee simple

TIME ON MARKET: Unknown

HIGHEST & BEST USE AT SALE: Commercial development, likely an office use

PRESENT USE: The land is being developed with an office building.

TOTAL AREA: Land: 77,966 square feet or about 1.78 acres per the legal description

IMPROVEMENTS DESCRIPTION: At time of sale, this was undeveloped land.

LAND SALE NUMBER FIVE (cont.)

DESCRIPTION OF THE PROPERTY:

Shape:	Irregular
Access:	Via the north side of Parsons Rd. into the office park. There are two points of access to the property via the interior road in place along the eastern and northern boundary of the tract.
Frontage:	About 200 feet along the north side of Parsons Rd.
Utilities:	All available
Drainage:	Appears adequate
Topography:	The land slopes slightly upward to the north from the Parsons Rd. frontage.
Easements:	Typical utility easements and the Covenants, Conditions & Restrictions for Parsons Meadow Professional Park by and between Grove Street Johns Creek, LLC, last updated April 15, 2008 and recorded in Deed Book 46,614, Page 373 of the Fulton County, GA records. In addition, Exhibit C in the Warranty Deed further details building materials specifications and also a clause restricting condominium development for a period of 40 months subsequent to this sale.

REMARKS: This land was purchased for the development of a medical office building. Our contact reported no special conditions to the sale and the land was undeveloped at the time of sale. Upon our inspection, construction of the office building is underway. This building is included in the Parsons Meadow Professional Park.

LAND SALE NUMBER FIVE PHOTOGRAPH AND SKETCH



**Photograph Taken By: Chad A. Lieske
Date Taken: July 28, 2011**



LAND SALE NUMBER SIX

GRANTOR: Chestnut Street Properties, II, LP

GRANTEE: Gluck Properties, LLC

RECORDED: Book: 46,637 Page: 360 County: Fulton

DATE OF TRANSACTION: April 18, 2008

CONSIDERATION: \$770,000 Price/Unit: \$13.83 per square foot
of land

FINANCING: All cash to seller. No effect on price.

LOCATION: Eastern corner parcel at the intersection of Abbotts
Bridge Rd. and Bell Rd.

TAX PARCEL ID: 11 100003590382

ZONING AT TIME OF SALE: MUP, Mixed Use (Planned development)

INSPECTION DATE: July 28, 2011

VERIFICATION AND SOURCE: CoStar Comps data service, public record, and
with Richard Aaronson, with grantor
(404) 591-2900

CONDITIONS OF SALE: Arm's length transaction

PROPERTY RIGHTS SOLD: Fee simple

TIME ON MARKET: Unknown

HIGHEST & BEST USE AT SALE: Commercial development

PRESENT USE: The land is now improved with the dental
orthodontic office of Brett Gluck, D.M.D., M.S.,
P.C.

TOTAL AREA: Land: 55,688 square feet or 1.278 acres according
to the legal description

IMPROVEMENTS DESCRIPTION: At the time of sale, this was a prepared site.

LAND SALE NUMBER SIX (cont.)

DESCRIPTION OF THE PROPERTY:

Shape:	Irregular
Access:	Via the east side of Johns Creek Walk (It is noted that Johns Creek Walk and Bell Road are the same road).
Frontage:	176.04 feet along the north side of Abbotts Bridge Rd. and 327.74 feet along the east side of Johns Creek Walk
Utilities:	All available
Drainage:	Appears adequate. There is a small drainage ditch at the Abbotts Bridge Rd. frontage.
Topography:	Fairly level and on grade with the fronting roads. There is a 4 to 5 foot retaining wall along the eastern property line.
Easements:	Typical utility and access easements. In addition, Declaration of Protective Covenants for Johns Creek and the Declaration of Covenants, Restrictions and Easements for Johns Creek Walk regarding development standards.

REMARKS: This land was purchased for the development of an owner-occupied, medical office. Our contact confirmed this transaction and stated the site was pad ready at the time of sale. The one-story office is currently in place as the office of Brent Gluck, D.M.D., M.S., and P.C. This orthodontist's office is included as part of the mixed-use development called John's Creek Walk, which also includes an apartment complex that adjoins this sale to the east, condominium units to the north and west, and commercial (retail) land uses to the west of the intersection of Bell Road and Medlock Bridge Road.

EXHIBIT D

ZONING

ARTICLE II. USE OF LAND AND STRUCTURES

Section 2.1	Zoning Districts
Section 2.2	Permitted Use Districts and Regulations
Section 2.3	Supplementary Regulations
Section 2.4	Nonconformities
Section 2.5	Parking and Loading
Section 2.6	Signs
Section 2.7	Miscellaneous Regulations

1. Antennas and Towers
2. Bed and Breakfast
3. Extended Stay Hotel
4. Indoor Shooting Ranges
5. Adult Entertainment
6. Adult Bookstore
7. Massage Therapy

SECTION 2.1 ZONING DISTRICTS

2.1.1 ESTABLISHMENT OF ZONING DISTRICTS

In order to regulate, restrict and segregate the uses of land and structures, and to regulate and restrict the height and bulk of structures and the area of yards and other open spaces about structures, to regulate and restrict density of population, and to implement the intent of this Ordinance, the incorporated area of the City of Alpharetta, is hereby divided into the following zoning districts:

AG Agriculture. An area to be used either at present or in the future for agriculturally related uses including the production of crops, general farming, raising and breeding of farm animals and poultry. This would include the development of large lot dwelling, 'For-Sale', detached residential subdivisions (five acre dwelling, 'For-Sale', lots or larger).

RE Residential Estate. A district intended for detached 'For-Sale' residential dwellings and related uses, developed on lots of no less than 3 acres.

R Dwelling, 'For-Sale' Detached Residential. A district intended for detached 'For-Sale' residential dwellings and related uses, developed on lots of no less than one acre.

R-22 Dwelling, 'For-Sale', Detached Residential. A district intended for detached 'For-Sale' residential dwellings and related uses, developed on lots of no less than 22,000 square feet.

R-15 Dwelling, 'For-Sale', Detached Residential. A district intended for detached 'For-Sale' residential dwellings and related uses, developed on lots of no less than 15,000 square feet.

R-12 Dwelling, 'For-Sale', Detached Residential. A district intended for detached 'For-Sale' residential dwellings and related uses, developed on lots of no less than 12,000 square feet.

R-10 Dwelling, 'For-Sale', Detached Residential. A district intended for detached 'For-Sale' residential dwellings and related uses, developed on lots of no less than 10,000 square feet.

R-4A Dwelling, 'For-Sale', Attached Residential - Low Density. A district intended for attached 'For-Sale' residential dwellings and related uses, at a density of up to four dwelling units per gross acre.

R-8A Dwelling, 'For-Sale', Attached Residential - Medium Density. A district intended for attached 'For-Sale' residential dwellings and related uses, at a density of up to eight dwelling units per gross acre.

R-10M Dwelling, 'For-Rent' or 'For-Sale' Residential. A district intended for rental or 'For-Sale' residential and related uses, at a density of up to ten dwelling units per gross acre.

CUP Community Unit Plan A planned mixed-use district which allows the combination of dwelling, 'For-Sale', and dwelling, 'For-Rent', residential uses, neighborhood shopping use, or office and institutional use in accordance with a specific concept plan.

O-P Office-Professional. A district primarily intended to provide for business and professional offices, hospitals, medical and dental clinics, and limited commercial activity.

O-I Office-Institutional. A district for planned office developments. Commercial activities related to the overall development are also permitted in combination with the office development, but only as accessory uses in accordance with a specific master plan, such as a coffee shop within an office building.

C-1 Neighborhood Commercial. A district for shopping centers and retail establishments with a market orientation serving the surrounding neighborhood and community with convenience goods, limited retail sales, and personal services.

ARTICLE II. USE OF LAND AND BUILDINGS

2.1.4. INTERPRETATION OF BOUNDARIES

The boundaries of the districts as shown on the Official Zoning Map shall be determined on the basis of the legal descriptions associated with approved zoning applications, or, lacking such legal descriptions, on the basis of the location of the boundary as depicted on the Official Zoning Map along with any dimensions shown.

Where uncertainty exists with respect to the boundaries of districts as shown on the Official Zoning Map, the following rules shall apply.

Unless otherwise indicated, the district boundary lines are center lines of streets or blocks or such lines extended, lot or property lines, a line lying in the center of a stream or drainage way, or the City Limits of Alpharetta;

Where district boundary lines parallel street right-of-way or other discernible topographic features, the exact distance shall be scaled from the map;

In the event the exact location of a boundary cannot be determined by the Director utilizing the foregoing methods, the Board of Appeals shall, upon application, determine the location of the boundary; and

Where a public road, street, alley or other right-of-way is officially vacated or abandoned, the regulations applicable to the property to which it is reverted shall apply to such vacated or abandoned road, street, alley or right-of-way.

SECTION 2.2 PERMITTED USE DISTRICTS AND REGULATIONS

The following provisions apply to each of the zoning districts, as noted. In addition, requirements are contained in the Supplementary Regulations and in other Sections that apply to some or all of the Zoning Districts collectively.

SECTION 2.2 a CONDITIONAL USE REVIEW CRITERIA

When reviewing a conditional use, consideration shall be given to factors associated with the use including, but not limited to, the following:

- 1. site design
- 2. property access
- 3. hours of operation of the business
- 4. vehicular trips generated by the use
- 5. impact of the use on surrounding properties
- 6. impact of the use on the natural features of the site

2.2.1 AG AGRICULTURE

A. Permitted Principal Uses

A property in the AG district may be used for those uses listed in Table 2.1, including any of the following by right, unless superseded by applicable conditions of approval for rezoning, variance, or conditional use:

- 1. Agricultural and Residential Uses
 - a. Bed and Breakfast
 - b. Dwelling, 'For-Sale' Detached
 - c. Farmlands, including livestock, poultry
- 2. Business Uses
 - a. Taxidermist
- 3. Semipublic Uses, Utilities
 - a. Park or Playground

B. Accessory Uses

A property in the AG district may contain any accessory structure or use customarily related to and clearly subordinate to any principal use that is permitted by right or through approval as a conditional use on the same property, unless superseded by applicable conditions of approval for rezoning, variance, or conditional use.

Permitted accessory structures and uses include but are not limited to the following:

- 1. Privacy and decorative fences and walls
- 2. Home Occupation in a residence
- 3. Family Day Care Home in a residence
- 4. Group Home
- 5. Special Care Home in a detached 'For-Sale' dwelling.

6. Swimming pool, tennis court, detached garage, play house, green house, storage shed, patio, gazebo and other private recreation facilities
7. Clubhouse, swimming pool, or community recreation facilities serving a development
8. Barns, stables and similar structures for the housing, repair, storing, or processing of farm products of the property.
9. Vehicle access, parking and loading areas, subject to the requirements of the Parking and Loading regulations herein.
10. Signs, subject to all of the requirements regulating signage herein.
11. Retaining walls and other site improvement structures approved as part of the development permit.

C. Conditional Uses

A property in the AG district may be used for any of the following only upon approval as a conditional use by the City Council:

1. Residential and Agricultural Uses
 - a. Additional 'For-Sale' detached dwelling.
 - b. Greenhouse, Nursery
2. Business Uses
 - a. Animal Hospital, Veterinarian
 - b. Broadcasting (Radio or TV)
 - c. Builder's Equipment
 - d. Carpenter Shop, Woodworking
 - e. Equestrian Center
 - f. Golf Course, Driving Range
 - g. Kennel
3. Semipublic Uses, Utilities
 - a. Airport

- b. Athletic Facility
- c. Auditorium
- d. Cemetery
- e. Church, Synagogue or any other religious institution
- f. Club or Lodge
- g. Country Club
- h. Heliport, Public/Private
- i. Utility Substation

D. District Regulations

Minimum lot size - 5 acres

Minimum Lot Width - 200 feet.

Minimum Setbacks

Front yard - from all street frontages:

From right-of-way of local street - 50 feet.

From right-of-way of all other streets – 65 feet.

Side yard - 25 feet.

Rear yard - 50 feet.

Maximum Ground Coverage By Principal Buildings - 25%.

Maximum Building Height - 35 feet.

Minimum Floor Area of a Dwelling Unit - 1,800 square feet.

2.2.2 RE - RESIDENTIAL ESTATE

A. Permitted Principal Uses

A property in the RE district may be used for those uses listed in Table 2.1, including any of the following by right, unless superseded by applicable conditions of approval for rezoning, variance, or conditional use:

1. Agricultural and Residential Uses

- u. Restaurant
 - v. Restaurant, Drive-In or Fast-Food
 - w. Retail Sales and Services Establishments subject to the limitation of 2.2.13 B 8.
 - x. School, Commercial
 - y. Spa Services
3. Wholesale, Storage and Industrial Uses
- a. Manufacturing, Light
4. Semipublic Uses, Utilities
- a. Airport
 - b. Amphitheater
 - c. Athletic Facility
 - d. Auditorium
 - e. Country Club
 - f. Hospital
 - g. Fire Station
 - h. Park or Playground
 - i. Utility Substation, including gas, electric, telephone switching, and similar uses operated by companies regulated by the Georgia Public Service Commission.

D. District Regulations

Minimum Lot Area - the development shall occupy a total of not less than 25 acres. No minimum lot size is required for each building within the development.

Minimum Lot Width - none.

Minimum Setbacks

Front yard - from all street frontages:

From right-of-way of local street - 50 feet.

From right-of-way of all other streets - 65 feet.

Side yard - 15 feet.

Rear yard - 15 feet.

Maximum Coverage By Principal Buildings - 40%.

Maximum Building Height - 40 feet.

E. Screening and buffers (See Sec. 2.3.5)

F. Open space:

All areas zoned O-I shall have a minimum of 10% of the gross acres dedicated or set aside as open space for developments up to 100 acres, and shall have a minimum of 15% of the gross acres dedicated or set aside as open space for developments containing 100 acres or more. Amenities may be included and are encouraged within the open space requirement. However, open space shall not include any other required open areas such as required building setbacks, buffers, landscape strips or other similar requirements of this ordinance.

2.2.14 C-1 NEIGHBORHOOD COMMERCIAL

A. Permitted Principal Uses

A property in the C-1 district may be used for those uses listed in Table 2.1, including any of the following by right, unless superseded by applicable conditions of approval for rezoning, variance, or conditional use:

1. Residential Uses

- a. Dwelling, 'For-Sale' - in an existing or historic structure only.
- b. Dwelling, Group (congregate housing, nursing home, etc.)
- c. Bed and Breakfast

2. Business Uses

- a. Art Gallery
- b. Assisted Living, Congregate housing
- c. Bakery
- d. Barber Shop
- e. Bank, Savings & Loan
- f. Beauty Shop

- g. Book Store
 - h. Carpet and Rug Sales
 - i. Clinic
 - j. Contractor's Office without outside storage
 - k. Day Care Center
 - l. Drug Store
 - m. Dry Cleaning Pick-up Station
 - n. Florist, Retail Without Greenhouse
 - o. Gourmet Food Store
 - p. Hardware and Garden Supply Store
 - q. Jewelry Store
 - r. Laundry, Self-Serve, Pick-up
 - s. Office Building or Park
 - t. Pet Day Care
 - u. Pet Grooming
 - v. Print Shop
 - w. Recreation Facilities
 - x. Restaurant, without Drive-thru or Drive-In facilities
 - y. Retail Sales and Services (Establishments not otherwise listed for this zoning district as a permitted or conditional use)
 - z. School, Commercial
 - aa. Shop or Studio, Craftsman/Artist
 - bb. Theater, Cinema
3. Semipublic Uses, Utilities
- a. Club, association or lodge
 - b. Library
 - c. Museum
 - d. Park or Playground

c. School, Academic

f. Public Building

B. Accessory Uses

A property in the C-1 district may contain any accessory structure or use customarily related to and clearly subordinate to any principal use that is permitted by right or through approval as a conditional use on the same property, unless superseded by applicable conditions of approval for rezoning, variance, or conditional use.

Permitted accessory structures and uses include but are not limited to the following:

1. Dwelling, 'For-Sale', Accessory: A 'For-Sale' accessory dwelling shall be permitted under the following conditions:

The dwelling shall be located above or to the rear of the commercial or office structure to which it is accessory.

The dwelling shall be attached by a common wall with the commercial or office structure to which it is accessory.

The dwelling shall be occupied by a single family, a member of whom is the owner or tenant of the commercial or office structure to which it is accessory.

The square footage of the dwelling shall not exceed forty percent (40%) of the combined square footage of the commercial or office structure and the dwelling.

The dwelling and the commercial or office structure to which it is accessory shall be in compliance with all applicable provisions of the life safety code, the building code, and other standard codes of the City.

2. Privacy and decorative fences and walls
3. Swimming pool, tennis court, patio and other private recreation facilities
4. Clubhouse, swimming pool, or community recreation facilities serving a development
5. Vehicle access, parking and loading areas, subject to the requirements of the Parking and Loading regulations, herein.

6. Signs, subject to all of the requirements regulating signage herein.
7. Retaining walls and other site improvement structures approved as part of the development permit.

C. Conditional Uses

A property in the C-1 district may be used for any of the following only upon approval as a conditional use by the City Council:

1. Residential Uses
 - a. Dwelling, 'For-Rent'
2. Business Uses
 - a. Animal Hospital, small animals
 - b. Automotive Parts
 - c. Bowling Alley
 - d. Check Cashing
 - e. Church, Synagogue
 - f. Commercial Parking Lot
 - g. Contractor's Office with outside storage
 - h. Funeral home with no cemetery or mausoleum
 - i. Grocery Store
 - j. Golf, Miniature
 - k. Hotel/Motel
 - l. Liquor Store
 - m. Pest Control Business
 - n. Rental Services Establishment without outside storage
 - o. Restaurant, Drive-In or Fast-Food
 - p. Retail Establishment, Mixed Sales
 - q. Spa Services
3. Semipublic Uses, Utilities

- a. Athletic Facility
- b. Auditorium
- c. Hospital
- d. Parking Lot, Commercial
- e. Utility Substation, including gas, electric, telephone switching, and similar uses operated by companies regulated by the Georgia Public Service Commission.

D. District Regulations

Minimum Lot Area - 30,000 square feet.

Minimum Lot Width - none.

Minimum Setbacks

Front yard - from all street frontages:

From right-of-way of local street - 50 feet.

From right-of-way of all other streets - 65 feet.

Side yard - 15 feet.

Rear yard - 15 feet.

Maximum Coverage By Principal Buildings - 45%.

Maximum Building Height - 35 feet.

E. Screening and buffers (See Sec. 2.3.5)

2.2.15 C-2 GENERAL COMMERCIAL

A. Permitted Principal Uses

A property in the C-2 district may be used for those uses listed in Table 2.1, including any of the following by right, unless superseded by applicable conditions of approval for rezoning, variance, or conditional use:

I. Residential Uses

- a. Dwelling, 'For-Sale' – in an existing or historic structure only
- b. Bed and Breakfast

2. Business Uses

- a. Art Gallery
- b. Assisted Living, Congregate Housing
- c. Automobile Service Station
- d. Automotive Parts
- e. Automotive Service
- f. Bakery
- g. Barber Shop
- h. Bank, Savings & Loan
- i. Beauty Shop
- j. Book Store
- k. Bowling Alley
- l. Broadcasting Studio (radio or TV)
- m. Building Materials, retail with enclosed storage
- n. Carpet and Rug Sales
- o. Check Cashing
- p. Clinic
- q. Clubs, fraternity, association or lodge
- r. Commercial Parking Lot
- s. Congregate Housing
- t. Contractor's Office with and without outside storage
- u. Convenience Market with or without gas pumps
- v. Dance Studio
- w. Day Care Center
- x. Drug Store
- y. Dry Cleaning Pick-up Station
- z. Florist, Retail Without Greenhouse
- aa. Grocery Store
- bb. Hardware Store
- cc. Home Improvement Store
- dd. Hotel/Motel
- ee. Laundry, Self-Serve, Pick-up
- ff. Liquor Store
- gg. Office Building or Park
- hh. Pet Day Care
- ii. Pet Grooming
- jj. Print Shop
- kk. Public Building
- ll. Recreation Facilities (Indoor)
- mm. Rental Services Establishment without outside storage
- nn. Restaurant
- oo. Restaurant, Drive-In or Fast-Food
- pp. Retail Sales and Services Establishments not otherwise listed for this zoning district as a permitted or conditional use
- qq. Retail Establishment, Mixed Sales
- rr. School, Commercial
- ss. Shop or Studio, Craftsman/Artist
- tt. Theater, Cinema

3. Semipublic Uses, Utilities

- a. Athletic Facilities
- b. Club, association or lodge
- c. Hospital
- d. Library
- e. Museum
- f. Park or Playground

ARTICLE II. USE OF LAND AND BUILDINGS

g. Parking Lot, Commercial

h. School, Academic

B. Accessory Uses

A property in the C-2 district may contain any accessory structure or use customarily related to and clearly subordinate to any principal use that is permitted by right or through approval as a conditional use on the same property, unless superseded by applicable conditions of approval for rezoning, variance, or conditional use.

Permitted accessory structures and uses include but are not limited to the following: (See also Supplementary Regulations in this Article.)

1. Dwelling, 'For-Sale' Accessory: A 'For-Sale' accessory dwelling shall be permitted under the following conditions:

The dwelling shall be located above or to the rear of the commercial or office structure to which it is accessory.

The dwelling shall be attached by a common wall with the commercial or office structure to which it is accessory.

The dwelling shall be occupied by a single family, a member of whom is the owner or tenant of the commercial or office structure to which it is accessory.

The square footage of the dwelling shall not exceed 40% of the combined square footage of the commercial or office structure and the dwelling.

The dwelling and the commercial or office structure to which it is accessory shall be in compliance with all applicable provisions of the life safety code, the building code, and other standard codes of the City.

2. Privacy and decorative fences and walls
3. Swimming pool, tennis court, patio and other private recreation facilities
4. Clubhouse, swimming pool, or community recreation facilities serving a development
5. Vehicle access, parking and loading areas, subject to the requirements of the Parking and Loading regulations herein.

6. Signs, subject to all of the requirements regulating signage herein.

7. Retaining walls and other site improvement structures approved as part of the development permit.

C. Conditional Uses

A property in the C-2 district may be used for any of the following only upon approval as a conditional use by the City Council:

1. Residential Uses
 - a. Dwelling, 'For-Rent'
2. Business Uses
 - a. Adult Entertainment Establishment (see sec. 2.7)
 - b. Animal Hospital, small animals
 - c. Automobile Sales and Leasing
 - d. Car Wash
 - e. Church, Synagogue
 - f. Florist, Retail with Greenhouse
 - g. Funeral Homes
 - h. Golf, Miniature
 - i. Greenhouse with nursery
 - j. Hotel and Motel
 - k. Limousine Service and Taxi
 - l. Massage Therapy (see sec. 2.7)
 - m. Spa Services
 - n. Radio or TV, Transmitter or Studio
 - o. Small Appliance Repair Shop
3. Wholesale, Storage and Industrial Uses
 - a. Wholesale Establishment
4. Semipublic Uses, Utilities
 - a. Auditorium

- b. Utility Substation, including gas, electric, telephone switching, and similar uses operated by companies regulated by the Georgia Public Service Commission.
- c. Recreational Facilities (Outdoor)

D. District Regulations

Minimum Lot Area - none.
 Minimum Lot Width - none.
 Minimum Setbacks

Front yard - Conditional (based on prevailing development patterns)

Side yard – Conditional (based on prevailing development patterns)

Rear yard - 10 feet.

Maximum Coverage By Principal Buildings - 70% (for development within Historic Business District – 90%).

Maximum Building Height - 40 feet.

E. Screening and buffers (See Sec. 2.3.5)

2.2.16 PSC PLANNED SHOPPING CENTER

All uses in the PSC zoning district shall be located within, or as part of a shopping center or specialty shopping center.

A. Conditional Principal Uses

A property in the PSC district may be used for those uses listed in Table 2.1, only upon approval as a conditional use by the city council:

I. Business Uses

- a. Art Galleries
- b. Automobile Service Station
- c. Automotive Parts
- d. Bakery
- e. Barber Shop
- f. Bank, Savings & Loan
- g. Beauty Shop

- h. Book Store
- i. Car Wash
- j. Carpet and Rug Sales
- k. Clinic
- l. Convenience Market with or without gas pumps
- m. Dance Studio
- n. Day Care Center
- o. Florist, Retail Without Greenhouse
- p. Grocery Store
- q. Hardware Store
- r. Home Improvement Store
- s. Laundry, Self-Serve, Pick-up
- t. Liquor Store
- u. Office Building or Park
- v. Pet Grooming
- w. Public Building
- x. Recreational Facilities (Indoor)
- y. Rental Services Establishment without outside storage
- z. Restaurant
- aa. Restaurant, Drive-In or Fast-Food
- bb. Retail Sales and Services Establishments not otherwise listed for this zoning district as a permitted or conditional use
- cc. Retail Establishment, Mixed Sales
- dd. Theater

EXHIBIT E
SURVEY – DRAINAGE EASEMENT

EXHIBIT F
FLOOD MAP



APPROXIMATE SCALE
500 0 500 FEET

NATIONAL FLOOD INSURANCE PROGRAM
FIRM
FLOOD INSURANCE RATE MAP
FULTON COUNTY,
GEORGIA
AND INCORPORATED AREAS

PANEL 86 OF 490

SEE MAP INDEX FOR PANELS NOT SHOWN

CONDATE
COMPLATE
APPROXIMATE CITY OF
EFFECTIVE DATE

NUMBER PANEL SHEET
1 1 1
1 1 1
1 1 1

NOTE: THIS MAP WAS PREPARED FROM SOURCE DATA WHICH WAS OBTAINED FROM THE NATIONAL FLOOD INSURANCE PROGRAM. THE DATA WAS OBTAINED FROM THE NATIONAL FLOOD INSURANCE PROGRAM. THE DATA WAS OBTAINED FROM THE NATIONAL FLOOD INSURANCE PROGRAM.

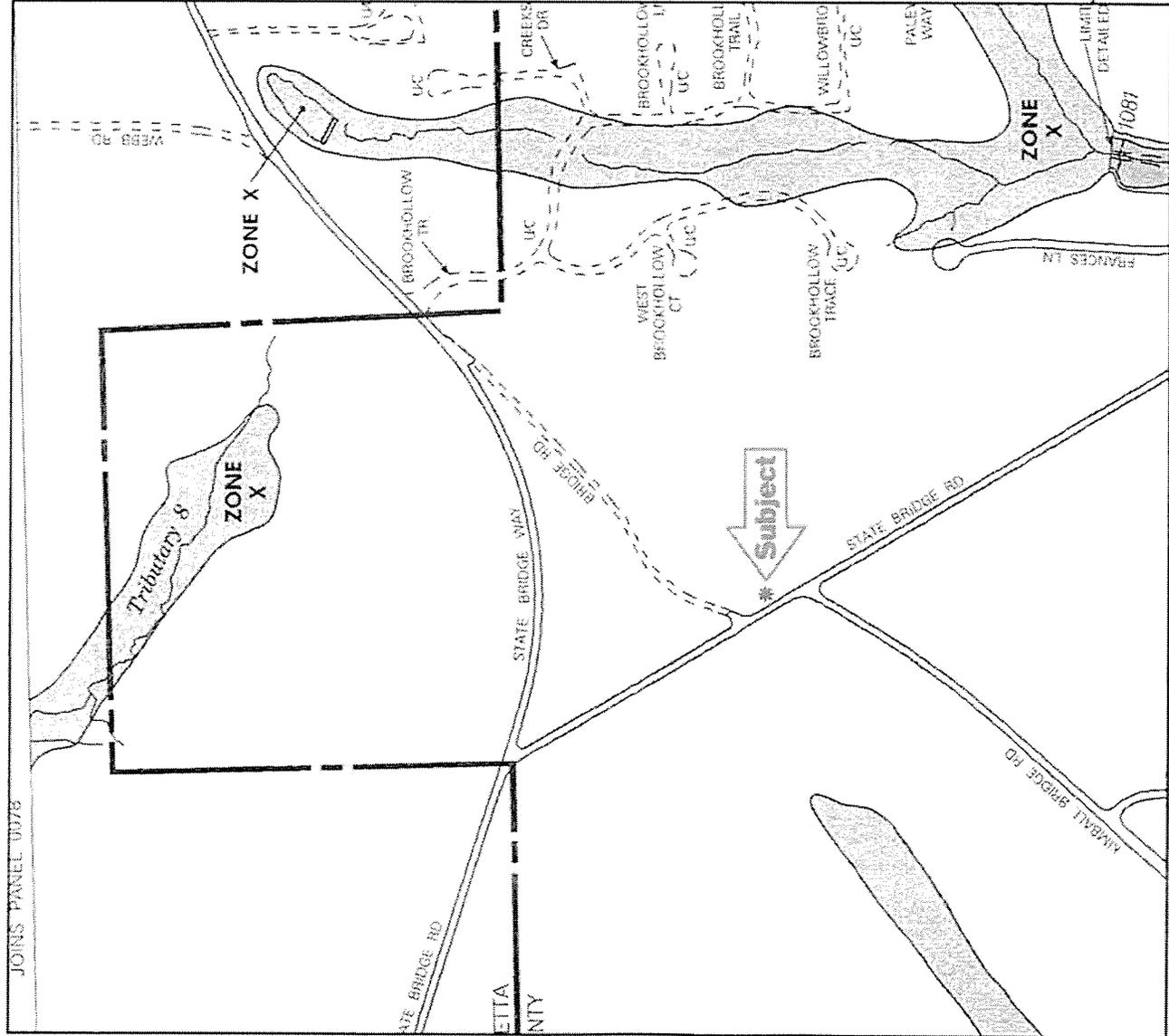
MAP NUMBER
1312160086 E

EFFECTIVE DATE:
JUNE 22, 1998



Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using FIRM On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps, check the FEMA Flood Map Store at www.nico.fema.gov



JOINS PANEL 0078

STATE BRIDGE RD

STATE BRIDGE WAY

STATE BRIDGE RD

MYRTLE BRIDGE RD

ZONE X

ZONE X

ZONE X

* Subject

Tributary 8

BROOKHOLLOW TR

WEST BROOKHOLLOW CT

BROOKHOLLOW TRACE

BROOKHOLLOW LN

BROOKHOLLOW TRAIL

WILLOWBRO

PALEY WAY

FRANCES LN

LIMB

DETAIL E

1087

EXHIBIT G
SUBJECT PHOTOGRAPHS

SUBJECT PHOTOGRAPHS



View of subject's State Bridge Road frontage, facing southeast

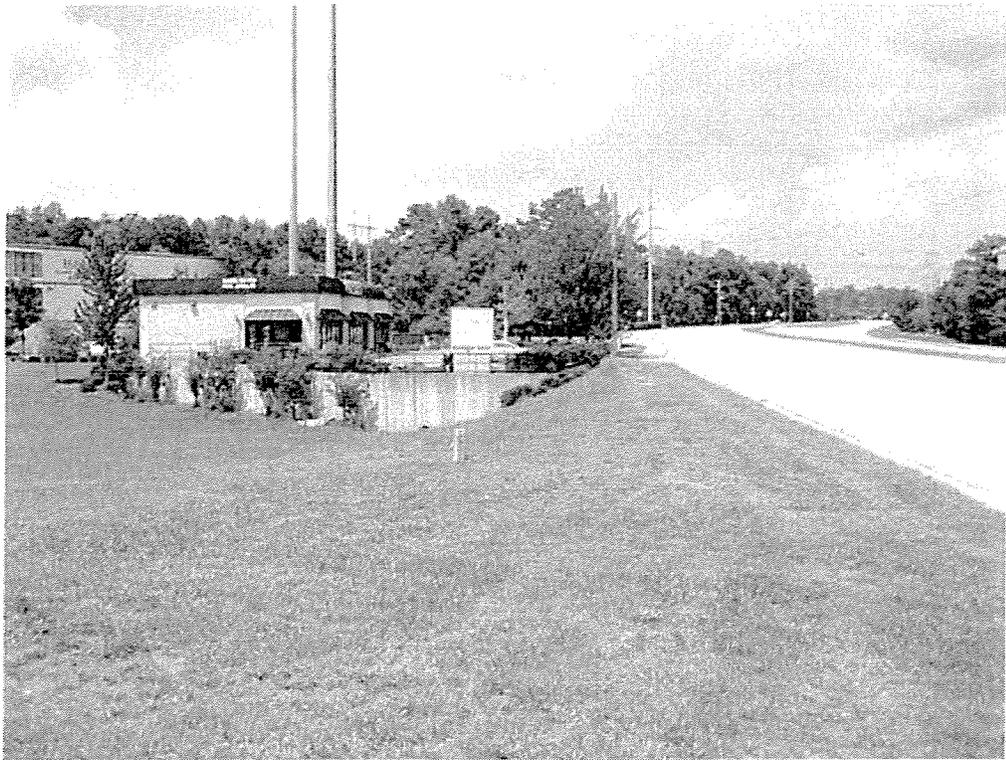


View of subject's State Bridge Road frontage, facing northwest

SUBJECT PHOTOGRAPHS (cont.)



View of subject's Kimball Bridge Road frontage, facing southwest



View of subject's Kimball Bridge Road frontage, facing northeast

SUBJECT PHOTOGRAPHS (cont.)



View from central area of subject tract, facing east towards Kimball Bridge Road



View of retention area and adjoining northeastern parcel