



Anderson
Appraisal
Associates

RESTRICTED APPRAISAL REPORT
Austin Drive-Morrow 115 kV Transmission Line
LIMS 2019010053
GPC PARCEL #054
DeKalb County
2701 Columbia Drive, Decatur, GA 30034



REPORT DATE
October 7, 2020

PREPARED FOR:



Mr. Wes Singletary, Land Acquisition Coordinator Georgia Power Company
BIN 10151 241 Ralph McGill Blvd. NE
Atlanta, GA 30308-3374

PREPARED BY:

Andy B. Anderson, SR/WA , R/W-AC, CCIM, MRICS, MAI
Georgia Certified Appraiser # 1766
P.O. BOX 450233, Atlanta, GA 31145
404-906-3100
abanders@bellsouth.net

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Project Name: Austin Drive-Morrow 115 kV
LIMS 2019010052

Property Owner: DeKalb County

Ownership Contact: None

GPC Parcel # : 054

Tax Identification Number: 15-122-02-005

Inspection date: September 24, 2020

Report Date: October 7, 2020

Effective Date: October 7, 2020

Size of Larger Parcel: 55.96 acres per DeKalb County Tax Assessor

Real Property Interest(s) Appraised

Interest Appraised in Larger Parcel: Fee Simple

Leased Fee/Leasehold Analysis: N/a

Interests Acquired

| | <u>Acres</u> | <u>Sq. Ft.</u> |
|---|--------------|----------------|
| Fee Simple Acquisition: | N/a | N/a |
| Permanent Transmission Easement: | 0.490 | 21,344 |
| Structure Pad Easement: | 0.000 | N/a |
| Permanent Slope Easement: | 0.000 | N/a |
| Temporary Construction Easement: | 0.000 | N/a |

Highest and Best Use:

Current zoning: R-75

Current use: Vacant-Public Park

Future Land Plan: Recreational

Current use of surrounding properties: Residential

Land Value: \$ 1,958,600

Easement Compensation: \$ 8,540

Easement Comments: The easement is located along northern property line primarily along Rainbow Road. The project will take place in the area of the existing power line.

**RESTRICTED REPORT
SUMMARY OF REQUIRED ELEMENTS**

| | |
|---|---|
| Assignment Complexity | Moderate |
| Report Format | Restricted |
| Standard of Value | Market Value |
| Interest Appraised | Market Value of Simple Fee Interest |
| Date of Value | October 7, 2020 |
| Complies With Reporting Requirements Set Forth in USPAP Standard Rule | 2-2(b) |
| Subject Observation | Exterior |
| Client | Georgia Power Company |
| Intended Use | Internal Decision Making regarding right of way |
| Intended User | Georgia Power Company |
| Highest and Best Use | Residential |
| Hypothetical Conditions | None |
| Extraordinary Assumptions | None |
| Market Analysis | Inferred |
| Valuation Methods | Market Sales Approach |
| Exposure Time | 6 to 12 months |

DELINEATION OF TITLE AND PROPERTY HISTORY

For Parcel 054, there were no recent recorded deeds found per research of the DeKalb County Tax Assessor's office records. There does not appear to be any transfers in the last few decades.

Anderson Appraisal Associates Inc.

REAL ESTATE APPRAISERS AND CONSULTANTS

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October 7, 2020

Mr. Wes Singletary, Land Acquisition Coordinator

Georgia Power Company BIN 10151

241 Ralph McGill Boulevard

Atlanta, GA 30308-1461

Re: Austin Drive-Morrow 115kV LIMS #2019010053

Owner of Record: DeKalb County

Tax I.D.# 15-122-02-005 GPC Parcel #054 21,344 sq. ft. permanent easement

2701 Columbia Drive, Decatur, GA 30034

Dear Mr. Singletary:

As requested, the site has been inspected and an analysis has been made of the property identified as the 55.96 +/- acres owned by DeKalb County which is located in the project known as Georgia Power Company Austin Drive-Morrow 115kV LIMS 2019010053. The site is located along the Columbia Drive corridor at the intersection of Rainbow Drive. The property is adjacent to the DeKalb County facility known as Porter Sanford Performing Arts Center and Wonderland Gardens.

The proposed easement runs along the northern property line. The proposed easement is in the area of the existing 115 kV line and distribution line that presently exist along Columbia Drive and extends along the eastern border along Rainbow Drive. The appraisal report is required for the purpose of determining a compensation amount for the defined easement areas shown on the enclosed plans which shows an existing easement in the area of the existing 115 kV line. The required new easement area is 0.49 acres. The plans are dated 09/02/2019.

Important Note:

There were no damages believed to exist from the power line therefore, the compensation is related to land area only.

The following schedule will show the existing conditions and impact resulting from the proposed project.
Before and After Comparison

| Item | Before | After | Difference |
|-----------------------------|---|---|---|
| Property Size | 55.96 acres | 55.96 acres | Same in Before and After |
| Zoning | R-75 | R-75 | Same in Before and After |
| Future Land Plan | Residential | Residential | Same in Before and After |
| Highest and Best Use | Recreational | Recreational | Same in Before and After |
| Functionality | Loss of usable area/power line | Loss of usable area/power line | Same in Before and After |
| Utility | Average | Average | Same in Before and After |
| Topography | Level | Level | Same in Before and After |
| Road Grade | Gen. level | Gen. level | Same in Before and After |
| Shape | Irregular Rectangular | Irregular Rectangular | Same in Before and After |
| Access | Columbia Drive Rainbow Drive | Columbia Drive Rainbow Drive | Same in Before and After |
| Parking | N/a | N/a | Same in Before and After |
| Curb Cuts | N/a | N/a | Same in Before and After |
| Road Frontage | 1,415 +/- lf. Columbia Drive 795 +/- lf. Rainbow Drive | 1,415 +/- lf. Columbia Drive 795 +/- lf. Rainbow Drive | Same in Before and After |
| Road Access | Columbia Drive Rainbow Drive | Columbia Drive Rainbow Drive | Same in Before and After |
| Distance of Imp. | N/a | N/a | Same in Before and After |
| Landscaping | Landscaping and Natural Conditions | Landscaping and Natural Conditions | Same in Before and After |
| Ascetics/View | Residential | Residential | Same in Before and After |
| Marketability | Average | Average | Same in Before and After |
| Utilities | All available | All available | Same in Before and After |
| Power Line Easement | 25 ft. along northern p/l | 25 ft. along northern p/l | 25 +/- ft. right of way depth is defined-existing line |






Conclusion:

This report contains a 5 step condemnation compensation summary (land only), since no damages to remainder were found. It believed that the overall value will be similar in both the before and after condition.

Compensation Summary:

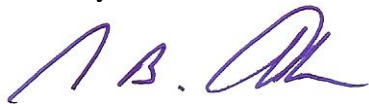
| Type | GPC | | Sq. Ft. | Land Value Sq. Ft. | Total Value | % of Fee | Total Compensation |
|------|-----------|-------|---------|-----------------------|-------------|----------|--------------------|
| | Map Color | Acres | | | | | |

Easement Area

| | | | | | | | |
|--------------------------|---|-------|--------|--------|----------|-----|---------|
| Transmission |  | 0.490 | 21,344 | \$0.80 | \$17,075 | 50% | \$8,540 |
| Structure Pad |  | 0.000 | N/a | | | | |
| Permanent Slope Easement |  | 0.000 | N/a | | | | |
| Ingress/Egress |  | 0.000 | N/a | | | | |
| Temporary Const. Esmt. |  | 0.000 | N/a | | | | |
| Total | | | | | | | \$8,540 |

It has been a pleasure to serve you in this matter.

Sincerely,



Andy B. Anderson, SR/WA, CCIM, MRICS, MAI
Ga. State Certified Appraiser # 1766

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CONDITIONS OF APPRAISAL

GENERAL ASSUMPTIONS AND LIMITING CONDITIONS CONSIDERED IN THIS APPRAISAL ASSIGNMENT

This appraisal assignment including the signed certification submitted in this appraisal report has been prepared subject to the following assumptions and limiting conditions including any atypical extraordinary assumptions and hypothetical conditions as well subject to other specific assumptions as are set forth in this report. These are critical to the analysis and conclusions contained in this report.

General Assumptions Considered in This Appraisal Report:

- No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the subject property is assumed to be good and marketable unless otherwise stated.
- The subject property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
- Responsible ownership and competent property management are assumed.
- The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
- All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.
- It is assumed that there are no hidden or unapparent conditions of the subject property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them. No soils or geologic reports were made available to provide further input in this area unless previously discussed in this report.
- It is assumed that the subject property is in full compliance with all applicable federal, state and local environmental regulations and laws unless the lack of compliance is stated, described and considered in the appraisal report.
- It is assumed that the subject property conforms to all applicable zoning and use regulations and restrictions unless a non-conformity has been identified, described and considered in the appraisal.
- It is assumed that all required licenses, certificates of occupancy, consents and any legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any such use on which the opinion of value contained in this report is based.

- It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
- Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the subject property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the subject property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation and other potentially hazardous materials may affect the value of the subject property. This appraised value estimate is predicated on the assumption that there is no such material on or in the subject property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The intended user is urged to retain an expert in this field, if desired. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the appraisal report. No environmental impact studies were either requested or made in conjunction with this appraisal, and the appraiser hereby reserves the right to alter, amend, revise or rescind any of the value opinions based upon any subsequent environmental impact studies, research or investigation.
- On all appraisals involving prospective or proposed construction subject to satisfactory completion, repairs, or alterations the appraisal report and value conclusion are contingent upon completion of the proposed improvements in a workmanlike manner essentially in accordance with the plans and specifications submitted for review to the appraiser.
- The forecasts, projections or operating estimates contained in this report are based on current market conditions, anticipated short-term supply and demand factors and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions.
- The appraiser assumes that the reader or user of this report has been provided with copies of available building plans and all leases and amendments, if any, that encumber the subject property.
- Only preliminary plans and specifications were available for use in the preparation of this appraisal. The analysis, therefore, is subject to a review of the final plans and specifications when available.
- No legal description or survey was furnished, so the appraiser used the county tax plat to ascertain the physical dimensions and land area of the subject property. Should a subsequent survey prove this information to be inaccurate, it may be necessary for this appraisal to be adjusted to reflect the change in property conditions.

General Limiting Conditions Considered in This Appraisal Report:

- The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey or analysis of the subject property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the subject property and a detailed analysis of the requirements of the ADA would reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative impact upon the value of the subject property. Since the appraiser has no direct evidence relating to this issue, possible non-compliance with the requirements of ADA was not considered in estimating the value of the property. This value estimate is predicated on the assumption that, except as identified by the appraiser, the subject improvements comply with the ADA.
- Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- Possession of this report, or a copy thereof, does not carry with it the right of publication.
- The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.
- Neither all nor any part of the contents of this report especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
- **Definition of Market Value:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what they consider to be their own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. Dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

APPRAISERS CERTIFICATION

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 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.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. No appraisals of the property have been completed by the appraiser prior to this date.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 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 value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- I have made a personal inspection of the property that is the subject of this report and the property owner, or his/her representative was not given the opportunity to accompany me on the property inspection per instructions by GPC.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Appraisal Foundation's Uniformity Standards for Professional Appraisal Practice, and the Georgia Real Estate Commission Appraiser Act of 2013.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, Andy B. Anderson has completed the continuing education program of the Appraisal Institute.
- No engineering or environmental studies for the subject have been provided to the appraiser, and the value estimate is being made without knowledge of this information which affects the value of property.
- This assignment was made subject to the regulations of the State of Georgia Real Estate Appraisers Board. The undersigned state certified appraiser has met the requirements of the Board that allow this report to be regarded as a "certified appraisal".
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice and adopted by the Georgia Real Estate Appraisers Board.

Board.



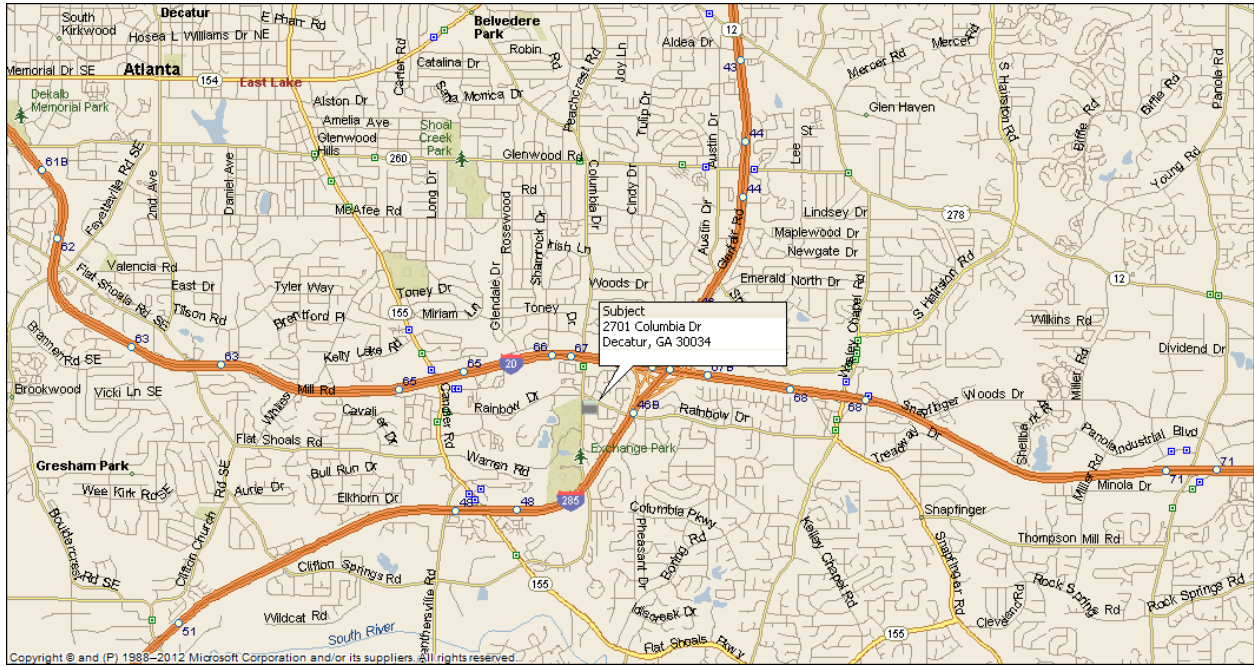
October 7, 2020

Andy B. Anderson, SR/WA, CCIM, MRICS, MAI

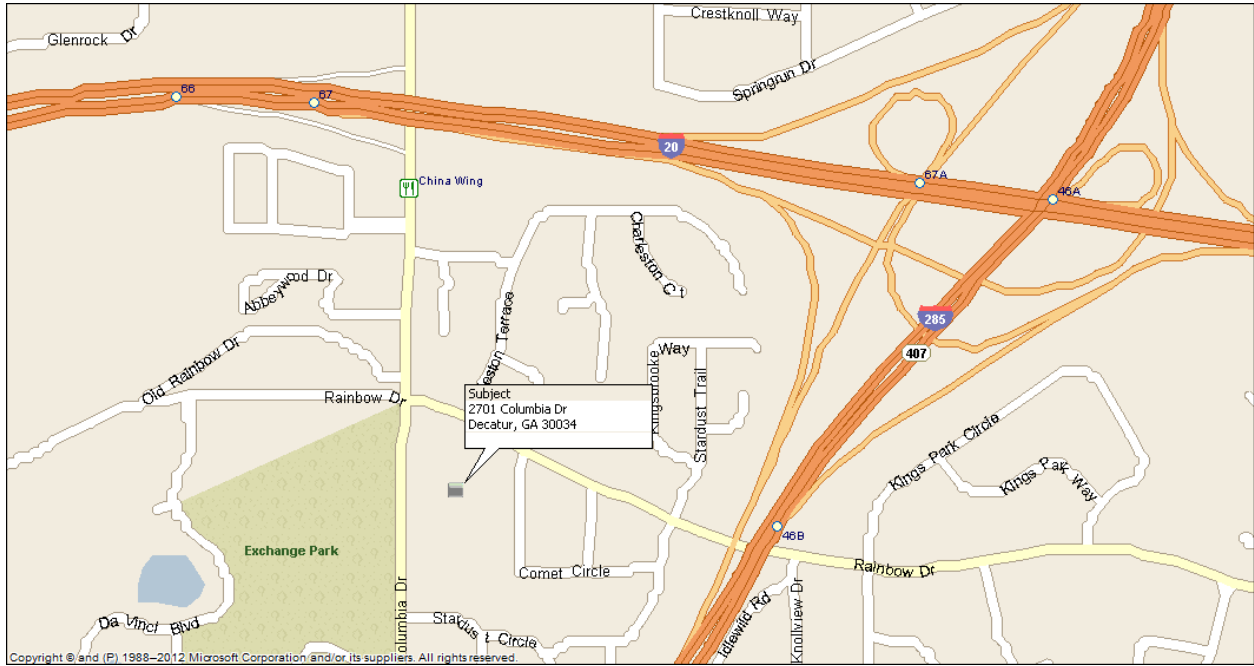
Date

GA. Certified Appraiser #1766

LOCATION MAP



NEIGHBORHOOD MAP





Executive Summary

GPC Austin Drive-Morrow 115 kV
 3701 Columbia Drive, Decatur, Georgia, 30034
 Rings: 0.5, 1.25, 3 mile radii

Prepared by Andy Anderson SRWA CCIM
 Latitude: 33.69764
 Longitude: -84.25113

| | 0.5 miles | 1.25 miles | 3 miles |
|------------------------|-----------|------------|---------|
| Population | | | |
| 2000 Population | 1,742 | 13,063 | 77,875 |
| 2010 Population | 1,513 | 11,653 | 73,962 |
| 2020 Population | 1,569 | 11,653 | 75,582 |
| 2025 Population | 1,613 | 11,817 | 77,182 |
| 2000-2010 Annual Rate | -1.40% | -1.14% | -0.51% |
| 2010-2020 Annual Rate | 0.36% | 0.00% | 0.21% |
| 2020-2025 Annual Rate | 0.55% | 0.28% | 0.42% |
| 2020 Male Population | 44.9% | 44.1% | 45.6% |
| 2020 Female Population | 55.1% | 55.9% | 54.4% |
| 2020 Median Age | 44.9 | 38.2 | 39.2 |

In the identified area, the current year population is 75,582. In 2010, the Census count in the area was 73,962. The rate of change since 2010 was 0.21% annually. The five-year projection for the population in the area is 77,182 representing a change of 0.42% annually from 2020 to 2025. Currently, the population is 45.6% male and 54.4% female.

Median Age

The median age in this area is 44.9, compared to U.S. median age of 38.5.

Race and Ethnicity

| | 0.5 miles | 1.25 miles | 3 miles |
|--|-----------|------------|---------|
| 2020 White Alone | 3.7% | 2.7% | 2.6% |
| 2020 Black Alone | 93.9% | 94.6% | 94.9% |
| 2020 American Indian/Alaska Native Alone | 0.1% | 0.1% | 0.1% |
| 2020 Asian Alone | 0.4% | 0.4% | 0.4% |
| 2020 Pacific Islander Alone | 0.0% | 0.0% | 0.0% |
| 2020 Other Race | 0.2% | 0.3% | 0.5% |
| 2020 Two or More Races | 1.7% | 1.8% | 1.5% |
| 2020 Hispanic Origin (Any Race) | 1.2% | 1.4% | 1.3% |

Persons of Hispanic origin represent 1.3% of the population in the identified area compared to 18.8% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 12.2 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

| | 0.5 miles | 1.25 miles | 3 miles |
|-----------------------------|-----------|------------|---------|
| 2020 Wealth Index | 111 | 70 | 67 |
| 2000 Households | 542 | 4,547 | 25,499 |
| 2010 Households | 527 | 4,567 | 27,146 |
| 2020 Total Households | 554 | 4,633 | 28,120 |
| 2025 Total Households | 570 | 4,706 | 28,749 |
| 2000-2010 Annual Rate | -0.28% | 0.04% | 0.63% |
| 2010-2020 Annual Rate | 0.49% | 0.14% | 0.34% |
| 2020-2025 Annual Rate | 0.57% | 0.31% | 0.44% |
| 2020 Average Household Size | 2.83 | 2.48 | 2.67 |

The household count in this area has changed from 27,146 in 2010 to 28,120 in the current year, a change of 0.34% annually. The five-year projection of households is 28,749, a change of 0.44% annually from the current year total. Average household size is currently 2.67, compared to 2.70 in the year 2010. The number of families in the current year is 19,143 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.



Executive Summary

GPC Austin Drive-Morrow 115 kV
 3701 Columbia Drive, Decatur, Georgia, 30034
 Rings: 0.5, 1.25, 3 mile radii

Prepared by Andy Anderson SRWA CCIM
 Latitude: 33.69764
 Longitude: -84.25113

| | 0.5 miles | 1.25 miles | 3 miles |
|-------------------------------------|-----------|------------|----------|
| Mortgage Income | | | |
| 2020 Percent of Income for Mortgage | 9.0% | 11.2% | 10.3% |
| Median Household Income | | | |
| 2020 Median Household Income | \$63,787 | \$50,776 | \$52,934 |
| 2025 Median Household Income | \$73,368 | \$54,762 | \$57,122 |
| 2020-2025 Annual Rate | 2.84% | 1.52% | 1.53% |
| Average Household Income | | | |
| 2020 Average Household Income | \$87,833 | \$69,378 | \$68,702 |
| 2025 Average Household Income | \$97,608 | \$76,971 | \$77,300 |
| 2020-2025 Annual Rate | 2.13% | 2.10% | 2.39% |
| Per Capita Income | | | |
| 2020 Per Capita Income | \$32,737 | \$27,410 | \$25,561 |
| 2025 Per Capita Income | \$36,421 | \$30,458 | \$28,790 |
| 2020-2025 Annual Rate | 2.16% | 2.13% | 2.41% |

Households by Income

Current median household income is \$52,934 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$57,122 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$68,702 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$77,300 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$25,561 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$28,790 in five years, compared to \$37,691 for all U.S. households

| Housing | | | |
|------------------------------------|-----|-------|--------|
| 2020 Housing Affordability Index | 254 | 204 | 220 |
| 2000 Total Housing Units | 566 | 4,615 | 26,419 |
| 2000 Owner Occupied Housing Units | 505 | 2,814 | 18,192 |
| 2000 Renter Occupied Housing Units | 38 | 1,732 | 7,307 |
| 2000 Vacant Housing Units | 23 | 69 | 920 |
| 2010 Total Housing Units | 579 | 5,351 | 31,026 |
| 2010 Owner Occupied Housing Units | 447 | 2,547 | 17,946 |
| 2010 Renter Occupied Housing Units | 80 | 2,020 | 9,200 |
| 2010 Vacant Housing Units | 52 | 784 | 3,880 |
| 2020 Total Housing Units | 595 | 5,440 | 31,824 |
| 2020 Owner Occupied Housing Units | 462 | 2,568 | 18,221 |
| 2020 Renter Occupied Housing Units | 92 | 2,065 | 9,900 |
| 2020 Vacant Housing Units | 41 | 807 | 3,704 |
| 2025 Total Housing Units | 610 | 5,530 | 32,438 |
| 2025 Owner Occupied Housing Units | 476 | 2,613 | 18,679 |
| 2025 Renter Occupied Housing Units | 95 | 2,093 | 10,071 |
| 2025 Vacant Housing Units | 40 | 824 | 3,689 |

Currently, 57.3% of the 31,824 housing units in the area are owner occupied; 31.1%, renter occupied; and 11.6% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 31,026 housing units in the area - 57.8% owner occupied, 29.7% renter occupied, and 12.5% vacant. The annual rate of change in housing units since 2010 is 1.14%. Median home value in the area is \$130,945, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 3.11% annually to \$152,623.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

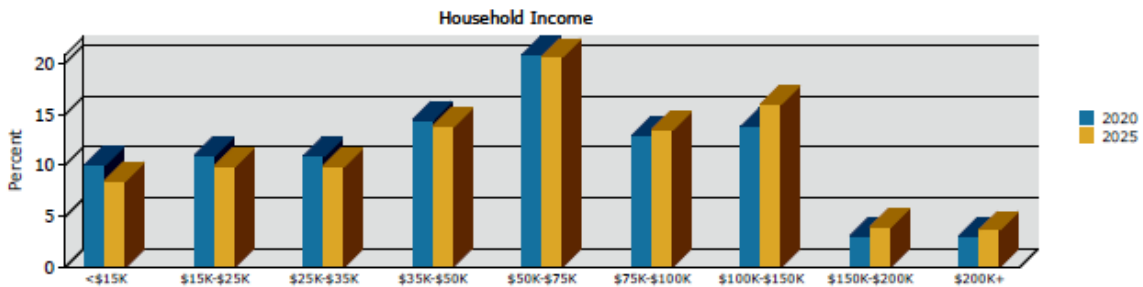
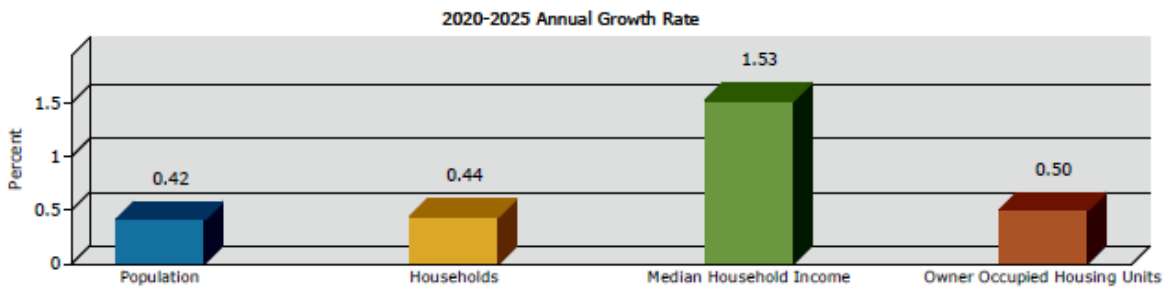
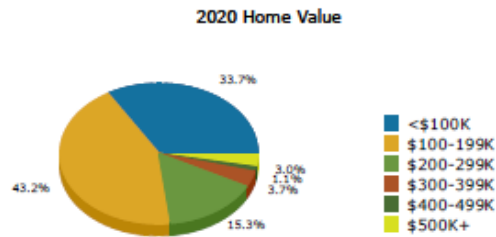
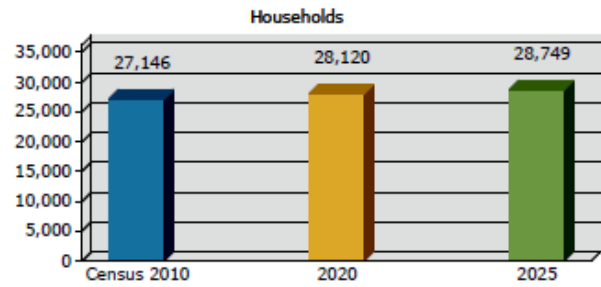
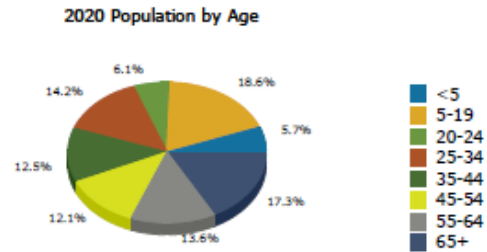
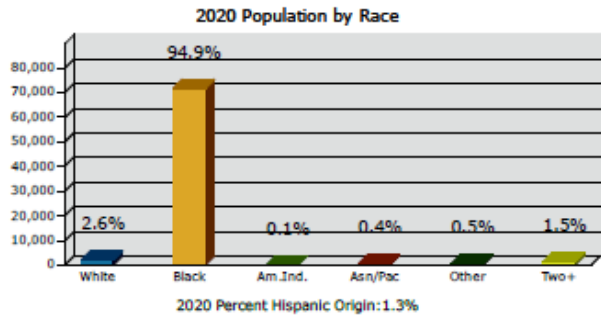
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.



Graphic Profile

GPC Austin Drive-Morrow 115 kV
 3701 Columbia Drive, Decatur, Georgia, 30034
 Ring: 3 mile radius

Prepared by Andy Anderson SRWA CCIM
 Latitude: 33.69764
 Longitude: -84.25113



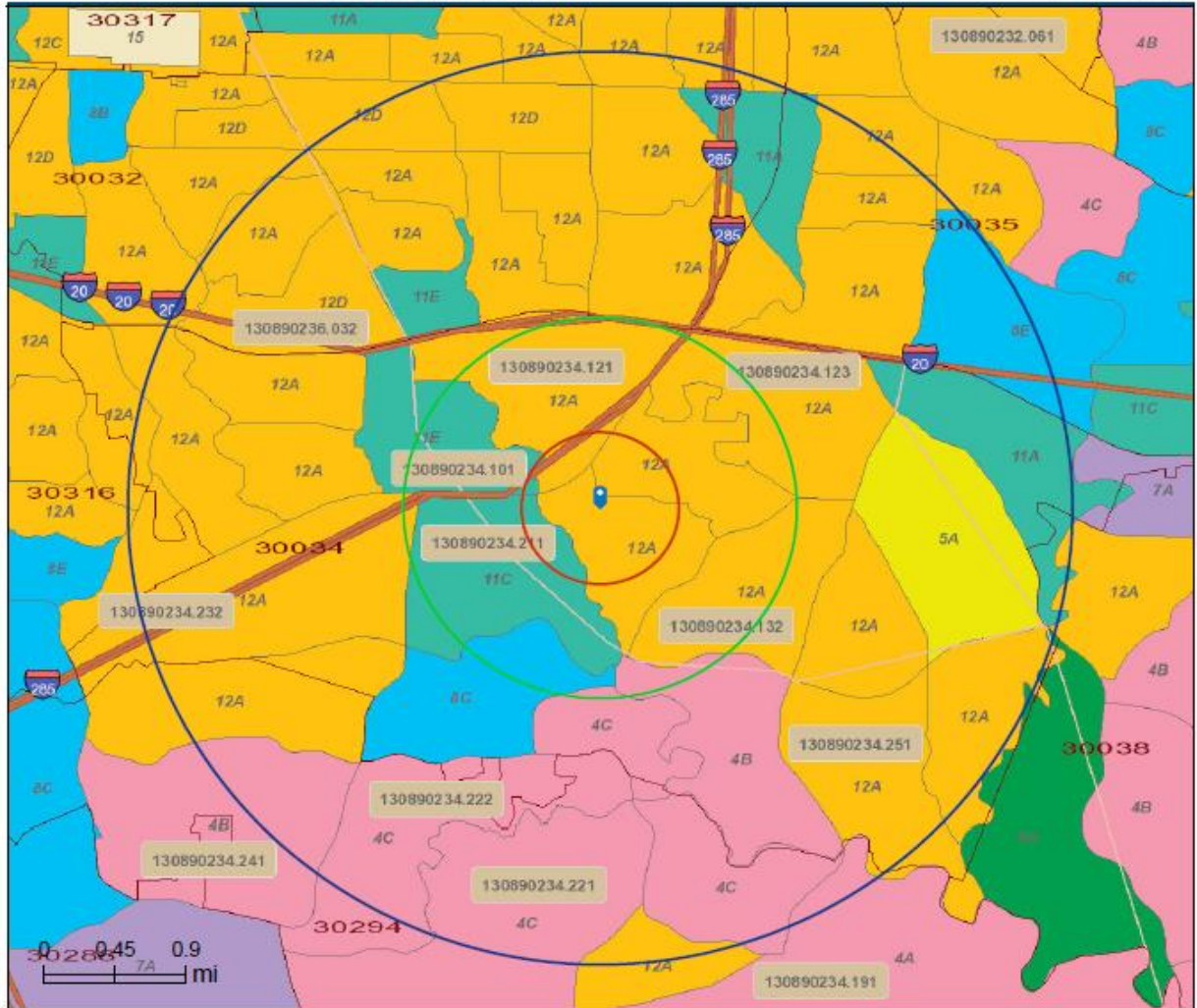
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.



Dominant Tapestry Map

GPC Austin Drive-Morrow 115 kV
 3701 Columbia Drive, Decatur, Georgia, 30034
 Rings: 0.5, 1.25, 3 mile radii

Prepared by Andy Anderson SRWA CCIM
 Latitude: 33.69764
 Longitude: -84.25113



Source: Esri

Tapestry LifeMode

- | | |
|------------------------|----------------------------|
| L1: Affluent Estates | L8: Middle Ground |
| L2: Upscale Avenues | L9: Senior Styles |
| L3: Uptown Individuals | LL0: Rustic Outposts |
| L4: Family Landscapes | LL1: Midtown Singles |
| L5: GenKorban | LL2: Hometown |
| L6: Cozy Country | LL3: Next Wave |
| L7: Ethnic Enclaves | LL4: Scholars and Patriots |

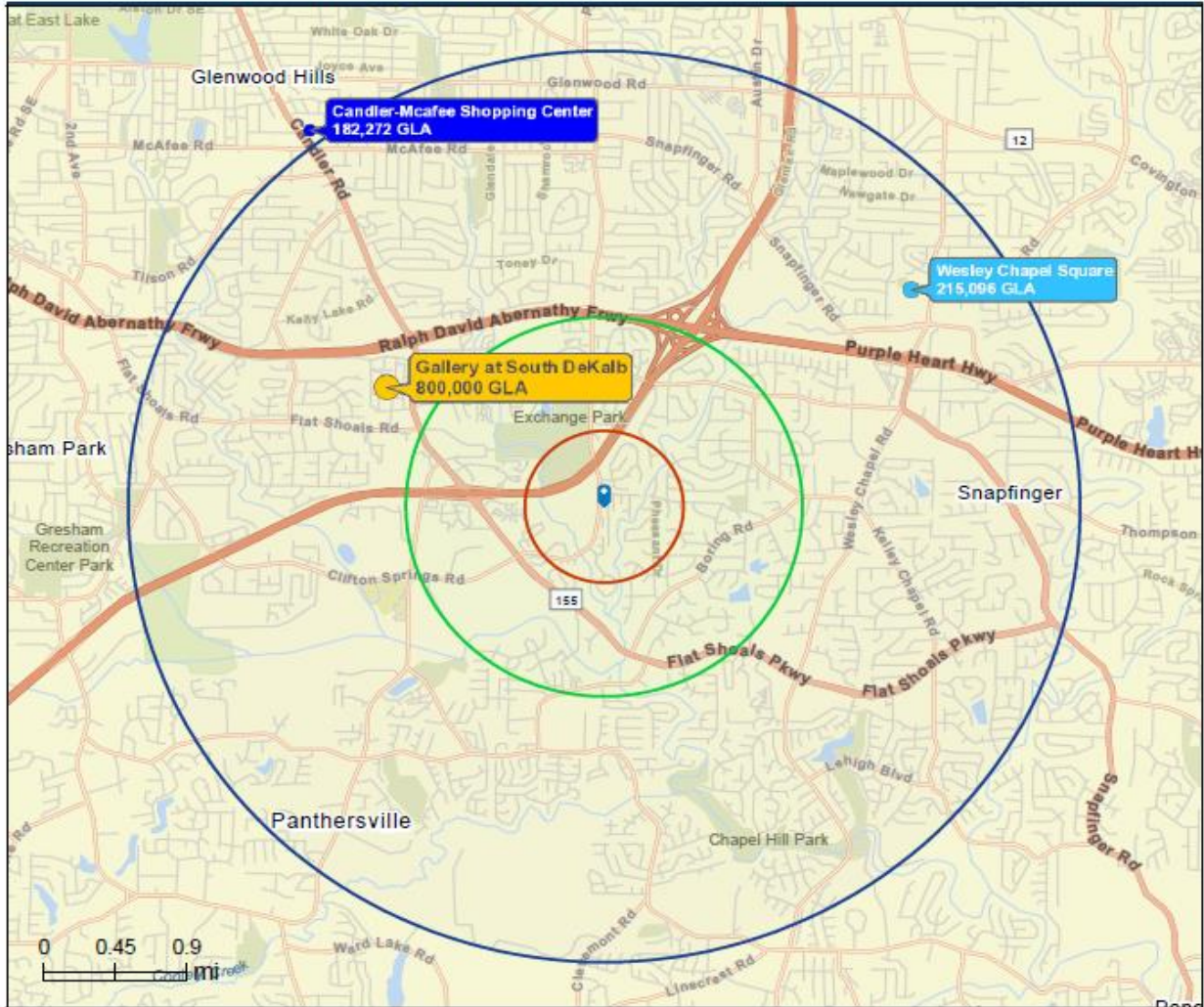




Major Shopping Center Map

GPC Austin Drive-Morrow 115 kV
3701 Columbia Drive, Decatur, Georgia, 30034
Rings: 0.5, 1.25, 3 mile radii

Prepared by Andy Anderson SRWA CCIM
Latitude: 33.69764
Longitude: -84.25113



- Gross Leasable Area
- Less than 200,000 sq ft
 - 200,001 - 300,000
 - 300,001 - 500,000
 - 500,001 - 800,000
 - More than 800,000



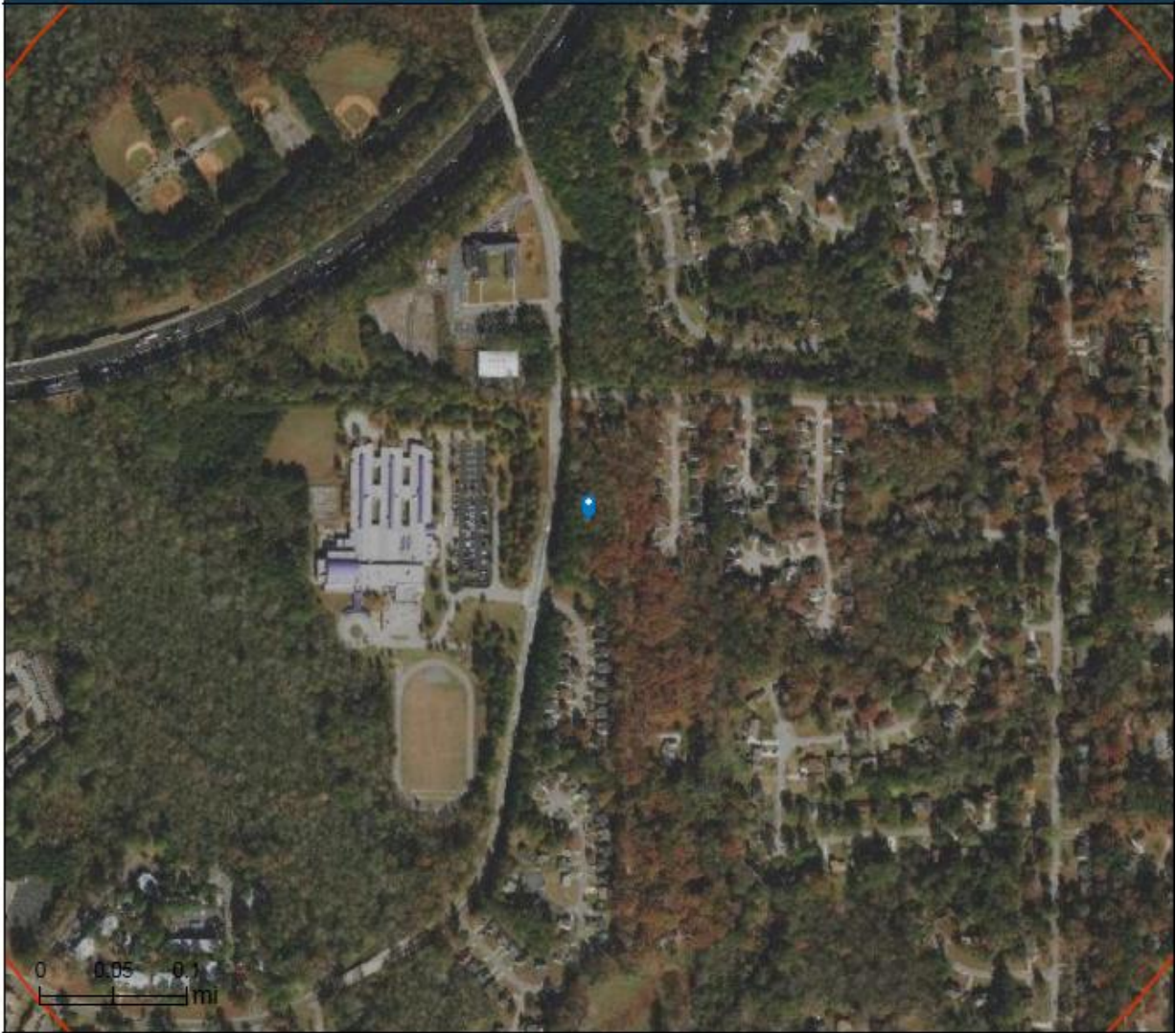
Source: Directory of Major Malls, Inc. (Jan 2020).



Site Map on Satellite Imagery - 0.8 Miles Wide

GPC Austin Drive-Morrow 115 kV
3701 Columbia Drive, Decatur, Georgia, 30034
Rings: 0.5, 1.25, 3 mile radii

Prepared by Andy Anderson SRWA CCIM
Latitude: 33.69764
Longitude: -84.25113



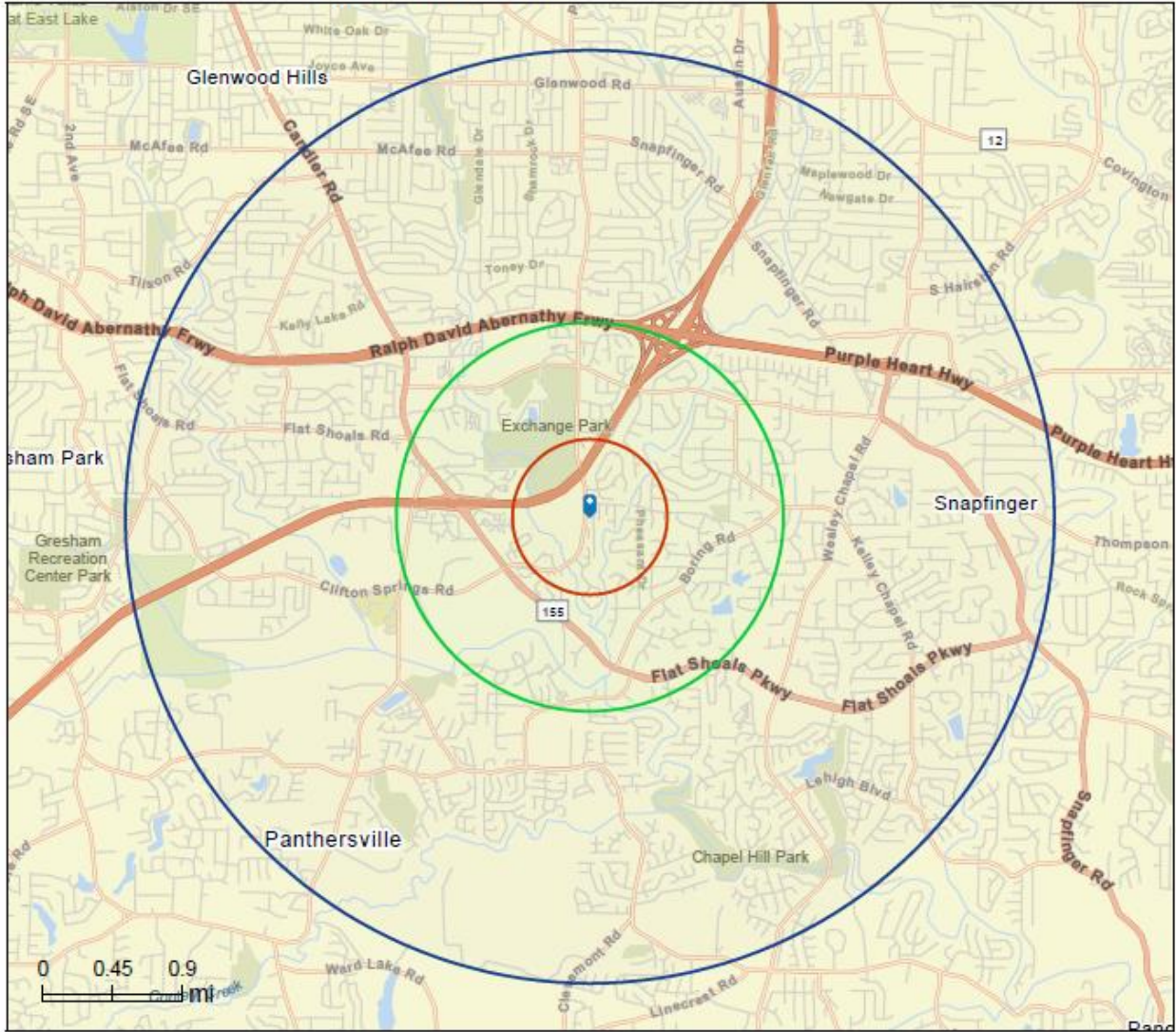
Source: ArcGIS Online World Imagery Basemap



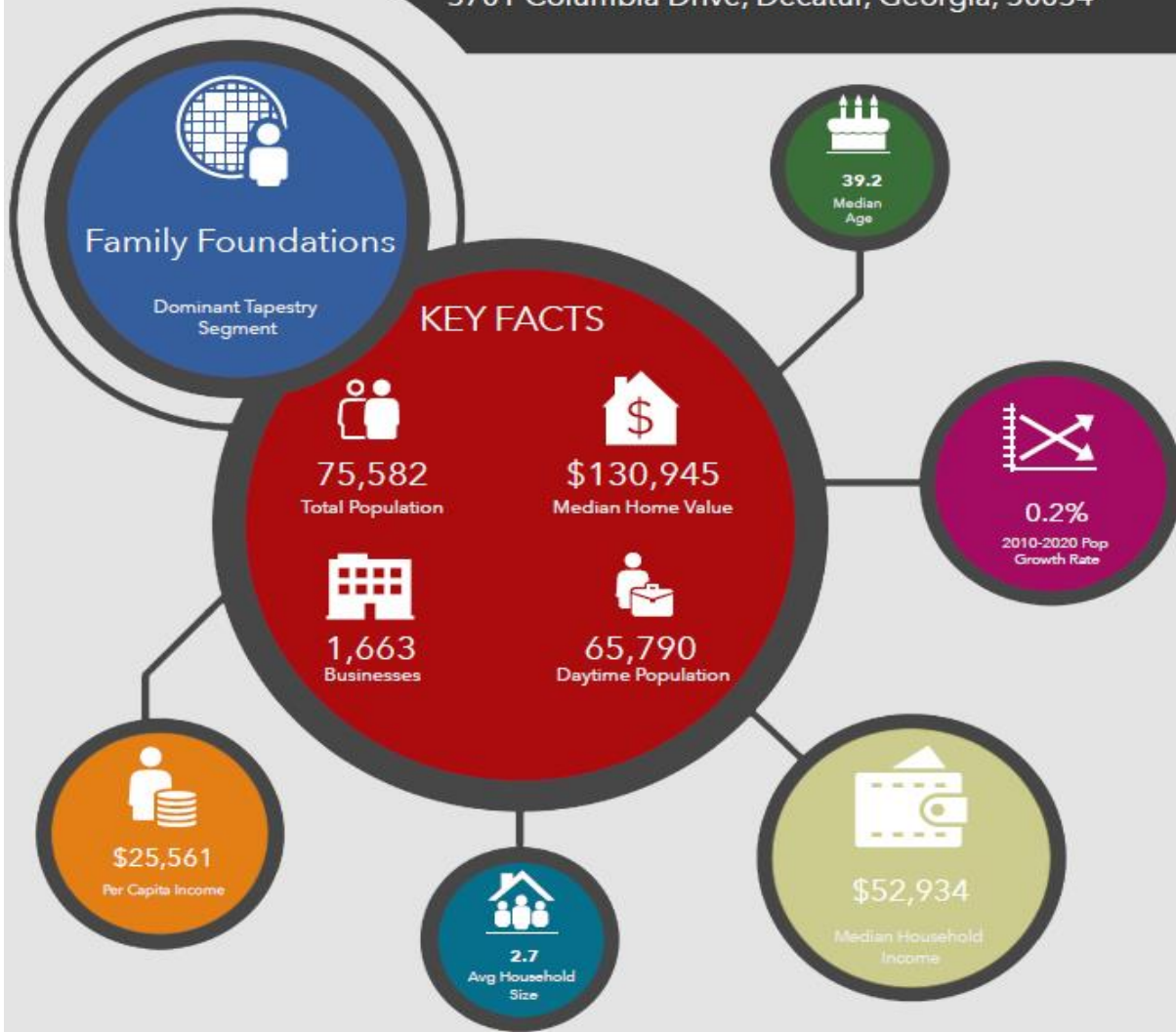
Site Map

GPC Austin Drive-Morrow 115 kV
3701 Columbia Drive, Decatur, Georgia, 30034
Rings: 0.5, 1.25, 3 mile radii

Prepared by Andy Anderson SRWA CCIM
Latitude: 33.69764
Longitude: -84.25113



3701 Columbia Drive, Decatur, Georgia, 30034



KEY SPENDING FACTS



This infographic contains data provided by Esri, Esri and Bureau of Labor Statistics, Esri and Infogroup. The vintage of the data is 2020, 2025.

© 2020 Esri

Spending facts are average annual dollars per household

FLOODPLAIN MAP



RiskMeter

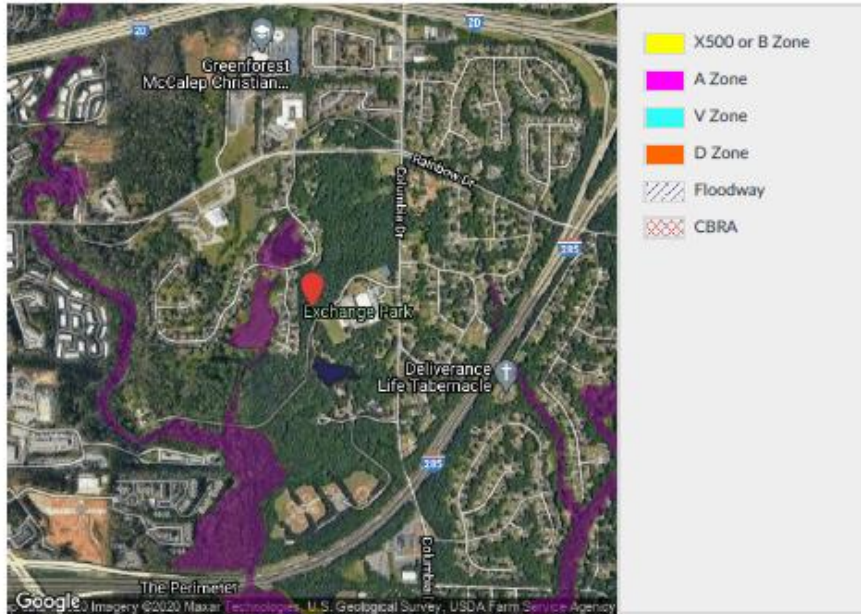
2701 COLUMBIA DR DECATUR, GA 30034-31ND

LOCATION ACCURACY: 📍 Excellent

Flood Zone Determination Report

Flood Zone Determination: **OUT**

| | | | |
|------------|--------------|------------|-------------|
| COMMUNITY | 130065 | PANEL | 0134J |
| PANEL DATE | May 16, 2013 | MAP NUMBER | 13089C0134J |



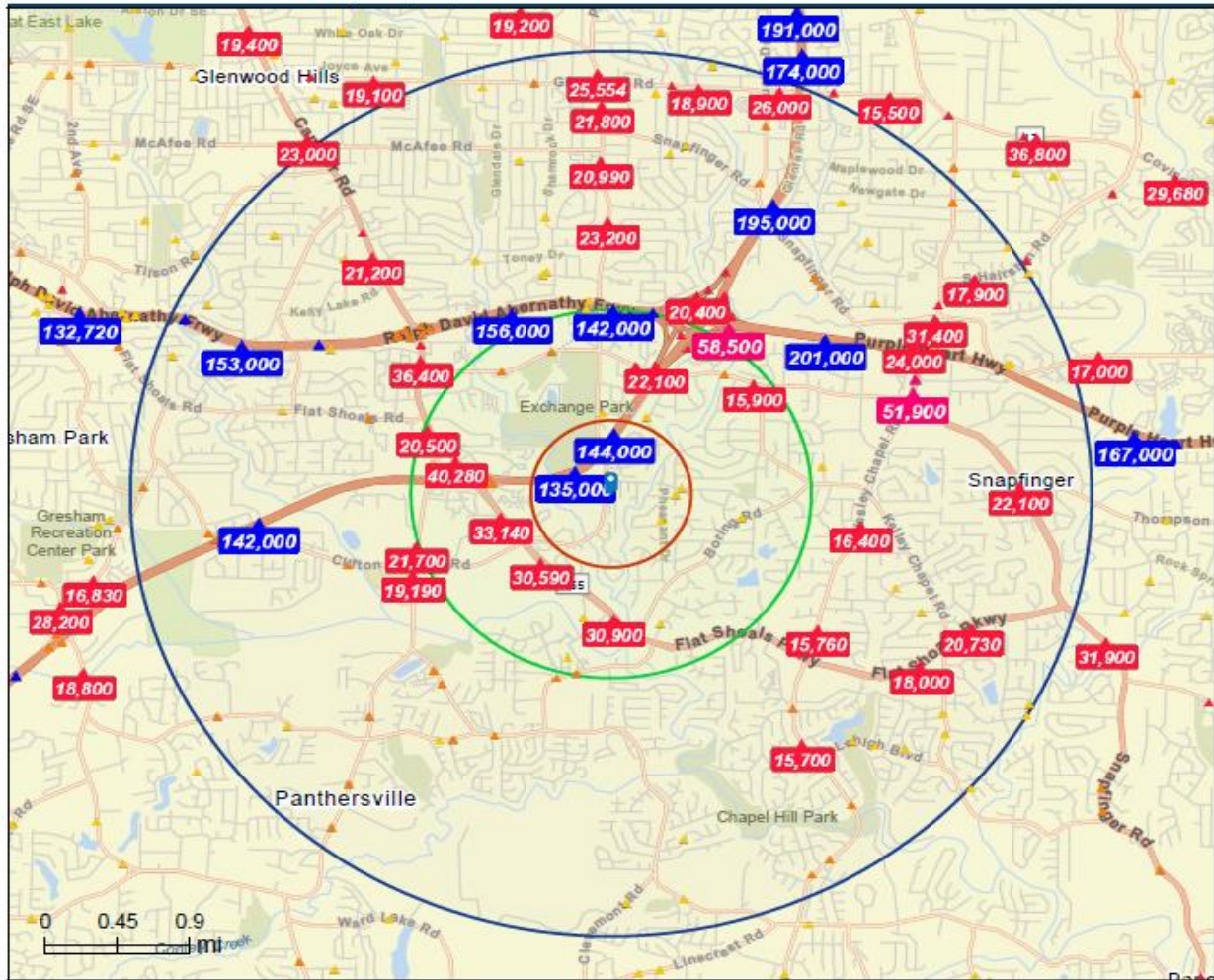
TRAFFIC COUNT MAP



Traffic Count Map

GPC Austin Drive-Morrow 115 kV
 3701 Columbia Drive, Decatur, Georgia, 30034
 Rings: 0.5, 1.25, 3 mile radii

Prepared by Andy Anderson SRWA CCIM
 Latitude: 33.69764
 Longitude: -84.25113



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



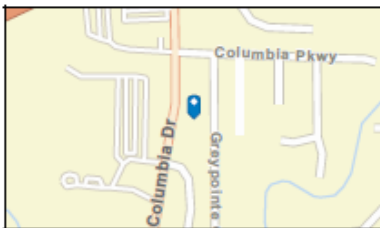
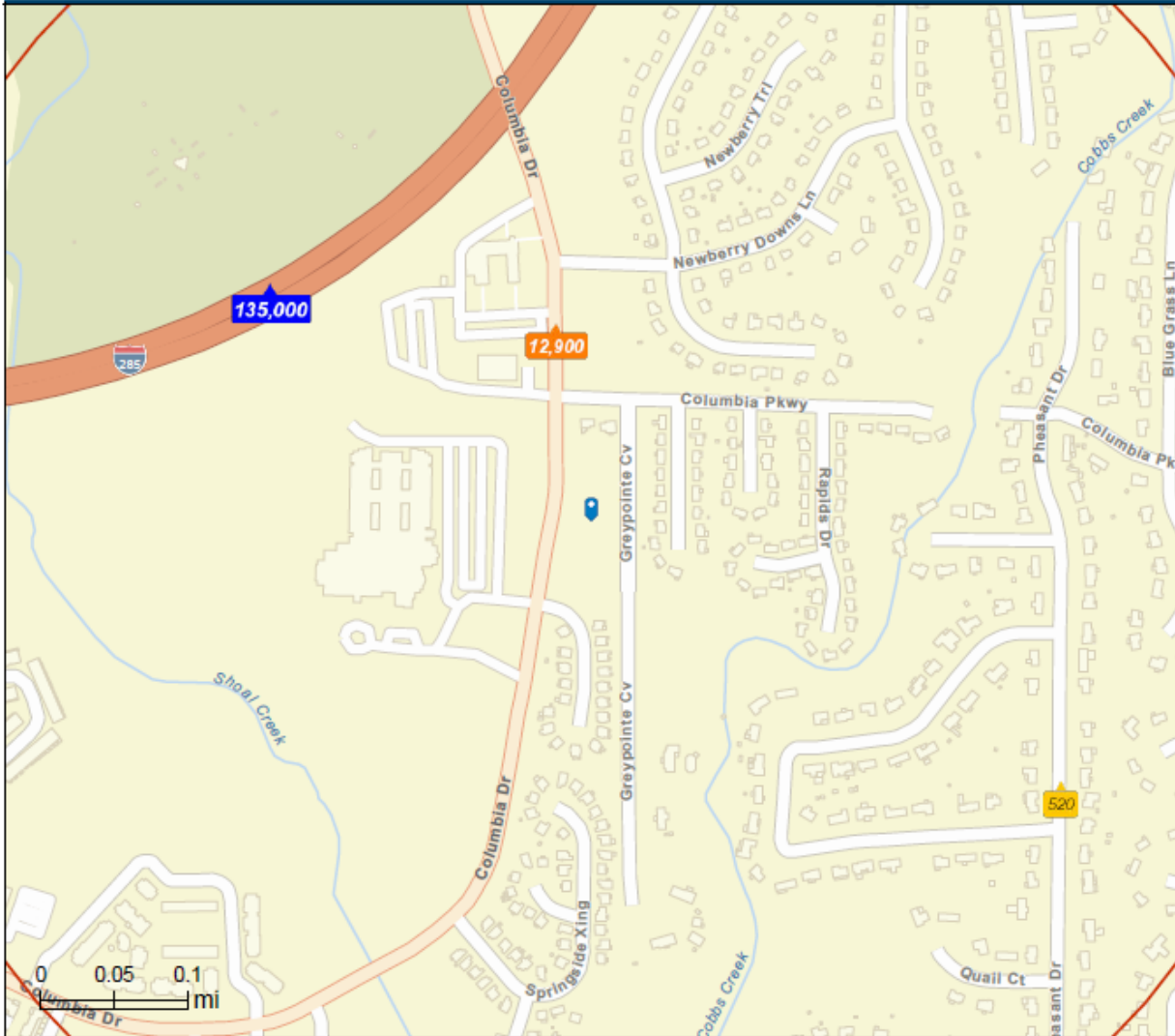
Source: ©2020 Kalibrate Technologies (Q2 2020).



Traffic Count Map - Close Up

GPC Austin Drive-Morrow 115 kV
3701 Columbia Drive, Decatur, Georgia, 30034
Rings: 0.5, 1.25, 3 mile radii

Prepared by Andy Anderson SRWA CCIM
Latitude: 33.69764
Longitude: -84.25113

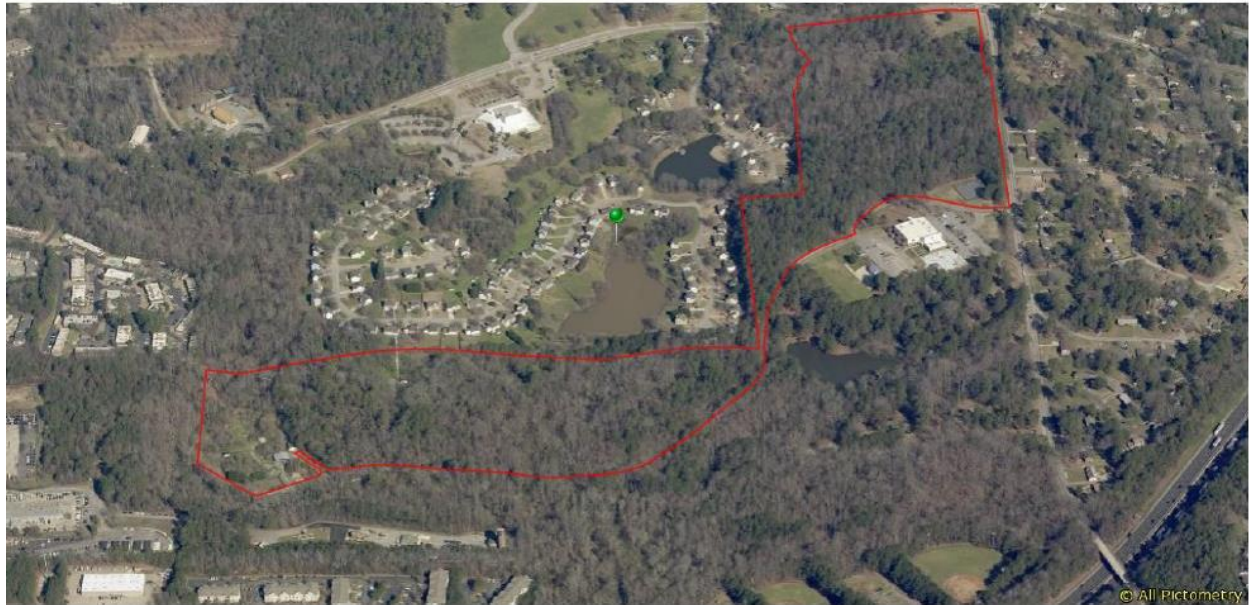


- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day

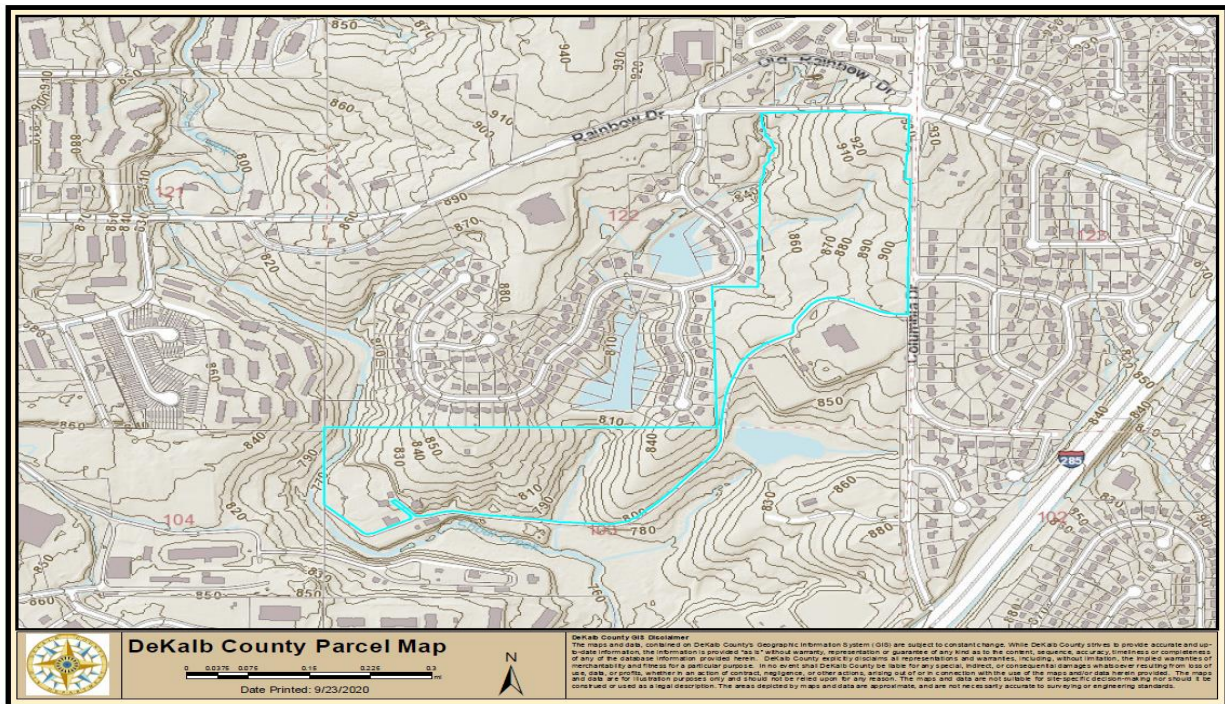


Source: ©2020 Kalibrate Technologies (Q2 2020).

AERIAL VIEW



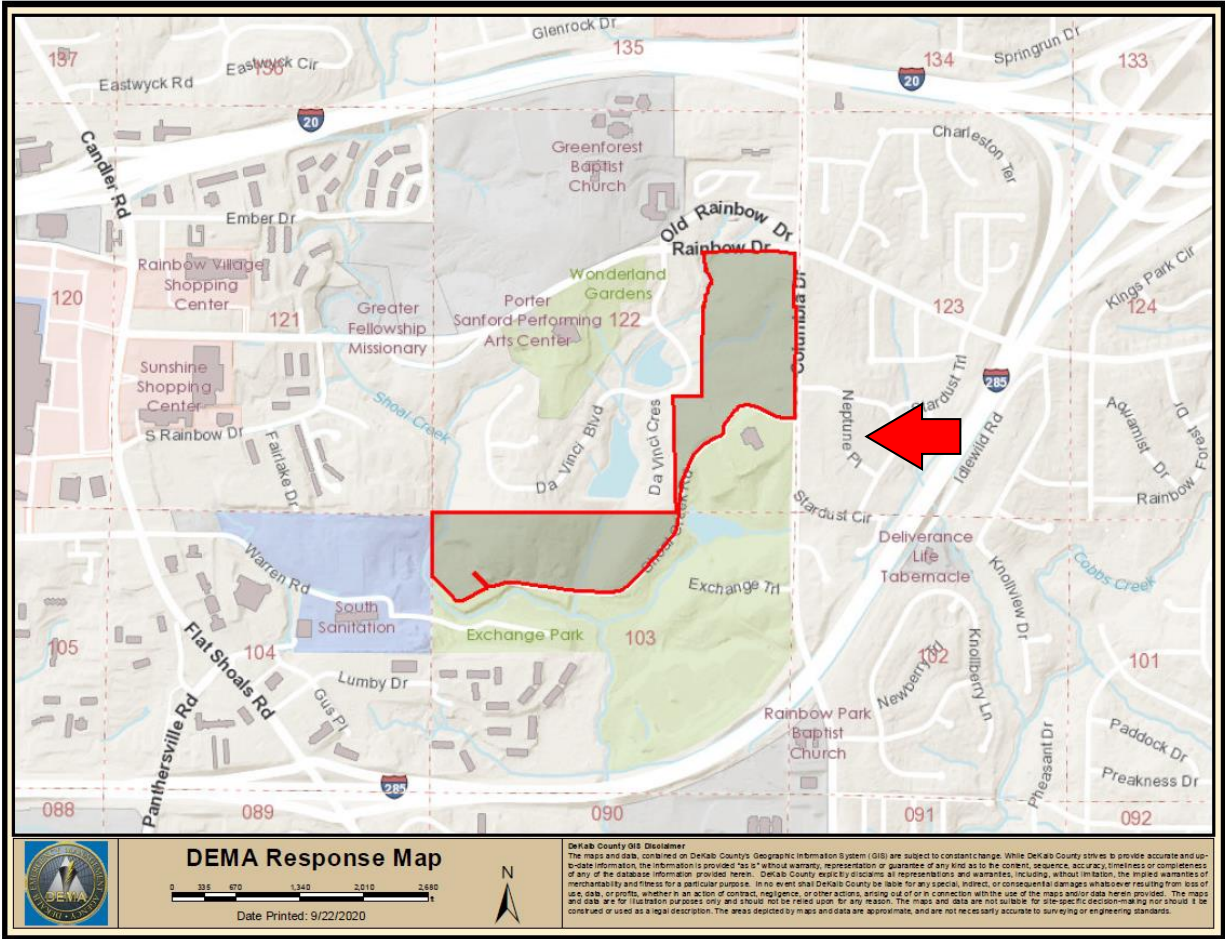
TOPOGRAPHY



DESCRIPTION OF THE SUBJECT

| | |
|---------------------------------|--|
| Location: | 2701 Columbia Drive, Decatur, GA 30034 Land Lot 122 and 15th District DeKalb County, GA |
| Legal: | No deed found |
| Shape: | Irregular Rectangular |
| Size: | 2,437,618+/- sq. ft. (55.96 acres) |
| Frontage: | 1,415 +/- ft. along Columbia Drive 795 +/- lf. along Rainbow Drive |
| Topography: | Generally level then slopes downward along Rainbow Drive |
| Improvements: | N/a |
| Ground Cover: | Grass and natural foliage |
| Soil/Subsoil Conditions: | Adequate |
| Drainage: | Appears adequate |
| Flood Plain: | Zone AE which does delineate flood plain area. 130890134J dated May 16, 2013 |
| Utilities: | Electricity, Water and Natural Gas, overhead power line area easements located on this property. |

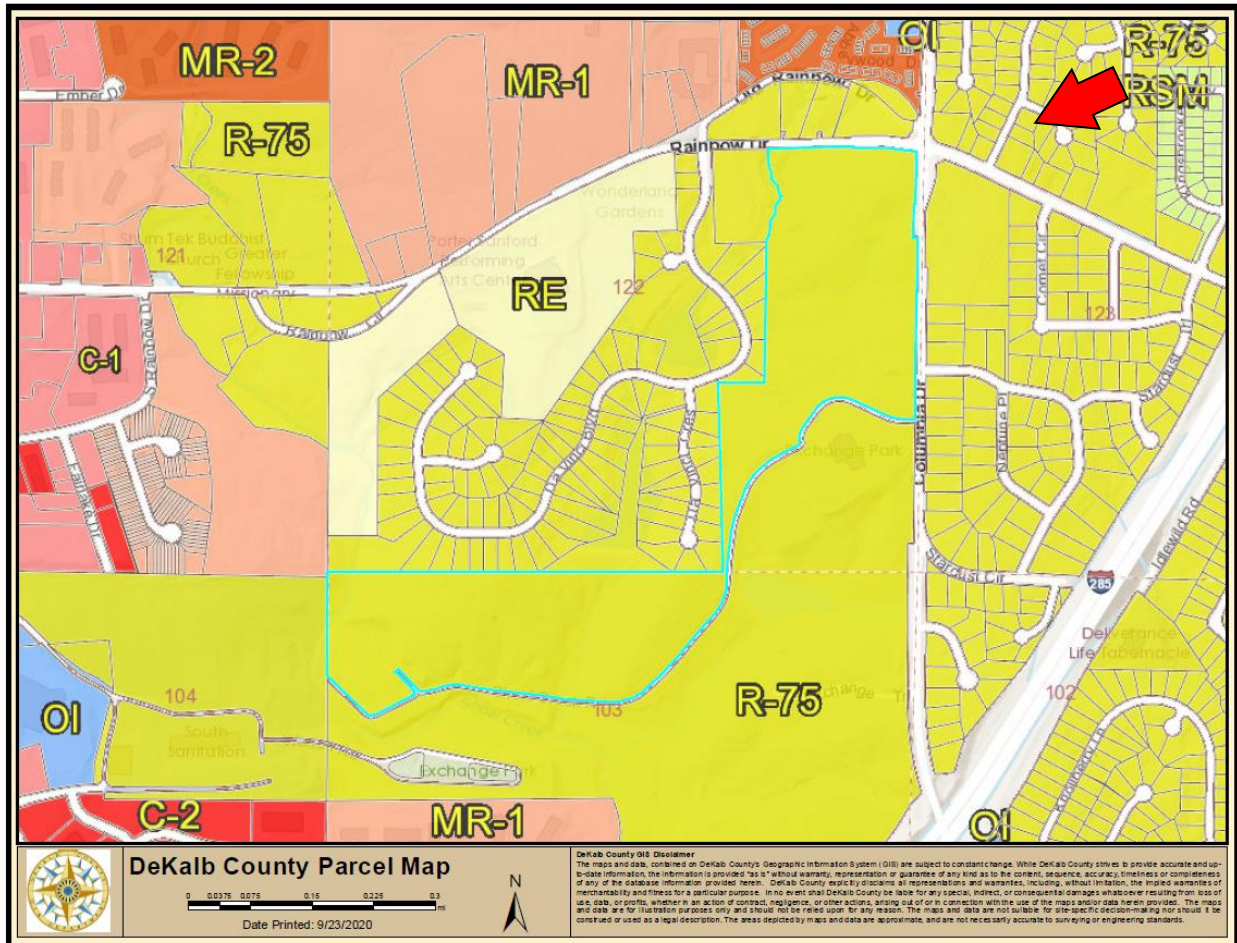
ASSESSOR'S MAP



| Tax I.D. | County | Description | Zoning |
|---------------|--------|-------------|--------|
| 15-122-02-005 | DeKalb | Residential | R-75 |

The 2020 taxes are shown as \$0- based on a county value of \$1,171,700 with the land portion being \$3,500 and improvements \$0. The property is exempt since owned by DeKalb County.

ZONING MAP



Residential Single-Family Zoning Districts

KEY:

Housing Types: **SF:** Single-Family, **TF:** Two-Family, **TRF:** Three-Family, **MF:** Multi-Family

Character Areas: **RC:** Regional Center, **TC:** Town Center, **NC:** Neighborhood Center, **SUB:** Suburban

| Element | RE | RLG | R-100 | R-85 | R-75 | R-60 | MHP | RNC* |
|--|---|--------|--------|--------|--------|-------------------------------------|----------------------------------|------|
| Lot Dimensions (minimum) | | | | | | | | |
| Lot Area (square feet) | 43,560 (1 acre) | 20,000 | 15,000 | 12,000 | 10,000 | 6,000/3,500 cottage | Parks: 20 acres Lots: 4,000 | * |
| Lot Width, Street Frontage(feet) | 150 | 65 | 100 | 85 | 75 | 60 | Parks: 400 Lots: 50 | * |
| Lot Width at Building Line (feet) | 150 | 65 | 100 | 85 | 75 | 60 | N/A | * |
| Lot Width Fronting Cul-de-sac (feet) | 35 | 35 | 35 | 35 | 35 | 35 | N/A | * |
| Lot Coverage (maximum %) | 25 | 30 | 35 | 35 | 35 | 35 | N/A | * |
| Building Setbacks (minimum) | | | | | | | | |
| Subject to Article 5 Averaging Requirements | | | | | | | | |
| Front Thoroughfares (feet) | 60 | 70 | 50 | 50 | 45 | 30 | Parks: 250 Lots: 10 | * |
| Front Arterials (feet) | 50 | 60 | 40 | 40 | 35 | 20 | 150 | * |
| Front Collector and All Other Streets (feet) | 45 | 55 | 35 | 35 | 30 | If RC/TC/NC: 15 If SUB: 20 | 100 | * |
| Front w/ Alley Access (feet) | N/A | 25 | 25 | 25 | 25 | 10 | Parks: N/A Lots: 10 | * |
| Side - interior building setback (feet) | 20 | 10 | 10 | 8.5 | 7.5 | 7.5 | Parks: 50 Lots: 7.5 | * |
| Side - corner lot on public street (feet)** | same as district indicates front setback, following street type along the corner side property line | | | | | | | |
| Rear (feet) | 40 | 40 | 40 | 40 | 40 | 30 | Parks: 40 **** Lots: 7.5 **** | * |
| Unit Size, heated living area (minimum) | | | | | | | | |
| Unit Size (square feet) | 2,000 | 2,000 | 2,000 | 1,800 | 1,600 | 1,200 If cottage: 800-1,200 | N/A | * |
| Height (maximum) | | | | | | | | |
| Main Building (feet) (Residential Infill Overlay = 28 feet) | 35 | 35 | 35 | 35 | 35 | 35 | 35 | * |
| Accessory Building (feet) | 24 | 24 | 24 | 24 | 24 | 24 | N/A | * |
| Open Space (minimum %) | | | | | | | | |
| Open Space | 20%*** | 20%*** | 20%*** | 20%*** | 20%*** | 20%*** | 20%*** | * |

* See Division 10 of this Article

** See Article 5, Corner Lots section for reduction eligibility

*** Open space requirement shall apply to new subdivisions if project is > 5 acres or > 36 units (Chapter 14)

**** 100 feet if adjacent to property zoned or used for residential purposes

HIGHEST AND BEST USE

The "Highest and Best Use" of a property is defined as the reasonably probable and legal use of vacant land or an improved property, which is physically possible, legally permissible, financially feasible, and maximally productive.

After analyzing all pertinent factors, it is the appraiser's opinion that the highest and best use of the subject prior to the acquisition is "**for residential use permitted under the current zoning R-75 category**". This is supported by the fact that the subject is in an established residential area and the Future Land Use Plan indicates a similar use under current zoning map.

Physically possible:

The total area controlled by the ownership is approximately 2,437,618 +/- sq. ft. or 55.96 acres per the DeKalb County Tax Assessor's office records. Physically, the subject is a large-sized residential tract with 1,415 lf. of road frontage on Columbia Drive and 795 lf. Rainbow Drive. The power line is primarily located along Rainbow Drive then extends along the northern line.

Size: 55.96 +/- acres or 2,437,618 sq. ft.

Shape: Irregular Rectangular

Topography: Rolling with some level portions. The topography is mainly rolling. The site is considered to be about 95% usable. There is an existing GPC power line along the frontage on Columbia Drive.

Foliage: The area contains mature trees and an open grass area.

Legally Permissible: The subject is presently zoned as R-75. The subject is legally permissible to be developed under this zoning category.

Financially Feasible: The most feasible uses in the current market is for residential use.

Maximally productive: The maximum productive would be for residential uses.

On the following page is a chart outlining the zoning requirement outlined by the R-75 Zoning.

R-75 Zoning

| Items | Requirement |
|-------------------------|----------------|
| Minimum Size of Lot | 10,000 sq. ft. |
| Minimum width in Feet | 75 ft. |
| Maximum Building Height | 35 ft. |
| Minimum Front Yard | 30 feet |
| Minimum Side Yard | 7.5 feet |
| Minimum Rear Yard | 40 feet |
| Minimum Floor Area | 1,600 sq. ft. |

Conclusion:

As indicated, the highest and best use was determined to be residential uses permitted under the current zoning category. **Since the property is owned by DeKalb County it is most likely to be continued to be used for recreational purposes.**

MARKETABILITY STUDY

Demographic Considerations: Demographic factors at the national, state, regional, and local levels directly affect the use of future for the subject real estate. From a national point of view, the development potential for the subject real estate is considered to be average. From a statewide point of view, the development potential for the subject real estate is considered to be average. From a regional point of view, the development potential for the subject real estate is considered to be good. From a local point of view, the development potential for the subject real estate is considered to be good.

Market Demand Considerations: The perceived highest and best use of the subject land considering previously submitted report information in relation to subject property land characteristics subject to zoning related issues is regarded to be residential uses. Market demand and feasibility considerations for the perceived highest and best use of the subject land are indicated by the existence and apparent operational status of similar types of real estate developments in the competitive market area. The location, success or failure of existing Competitive developments as well as the amount of vacant competitive space available for sale or rental often dictates development timing and potential. Real estate developments that are considered to be competitive and similar to the perceived highest and best use of the subject land may or may not have been mentioned in the previous Neighborhood section of this report. The competitive market area for the perceived highest and best use of the subject land is regarded by the appraiser to be average. Competitive market conditions for the perceived highest and best for the subject property in the subject competitive market and/or submarket area evident as of the effective date of valuation are summarized as follows:

- The subject is a physically limited size residential land parcel which has an existing power line easement.

The review of pertinent market characteristics for the competitive market area for the perceived highest and best use subject land is summarized as follows:

1. The subject perceived highest and best use is regarded to be average compared to other competitive properties.
2. The sales price range for competitive properties similar to the subject perceived highest and best use is regarded to be fair to economically support new construction costs.

3. The market rent range for competitive properties similar to the subject perceived highest and best use is regarded to be similar rental levels necessary to economically support new construction costs.
4. The market supply for competitive properties similar to the subject perceived highest and best use in the competitive market is regarded to be average indicating unbalanced market conditions.
5. Market demand for the subject perceived highest and best use is regarded to be average indicating unbalanced market conditions.
6. Levels of proposed and new construction activity for competitive properties similar to the subject perceived highest and best use in the competitive market is regarded to be nominal indicating probable good market demand with possible economic obsolescence occurring in the market.
7. Trends in the subject's sub-market are regarded to be stable.
8. Competitive advantages and amenities of the subject sub-market relative to other competitive sub-markets are regarded to be similar.
9. Competitive disadvantages of the subject sub-market relative to other competitive sub-markets are regarded to be similar.
10. Effect of fluctuations in other sub-markets on the subject's sub-market is regarded to be typical significant.
11. Neighborhood real estate current market activity shows some 'For Lease' signs and some "For Sale' signs.

Market demand support for the previously considered perceived highest and best use for the subject land is regarded to be average.

VALUE APPROACH TO VALUE THE SUBJECT

In estimating value of improved real estate, three approaches to value are normally used. These approaches consider factors relative to replacement cost of a property, including both land and improvements, the income producing potential of a property, and analysis of probable market response to investment characteristics by comparison of sale transactions involving similar investment properties.

The value from the market approach will be reported in the conclusion.

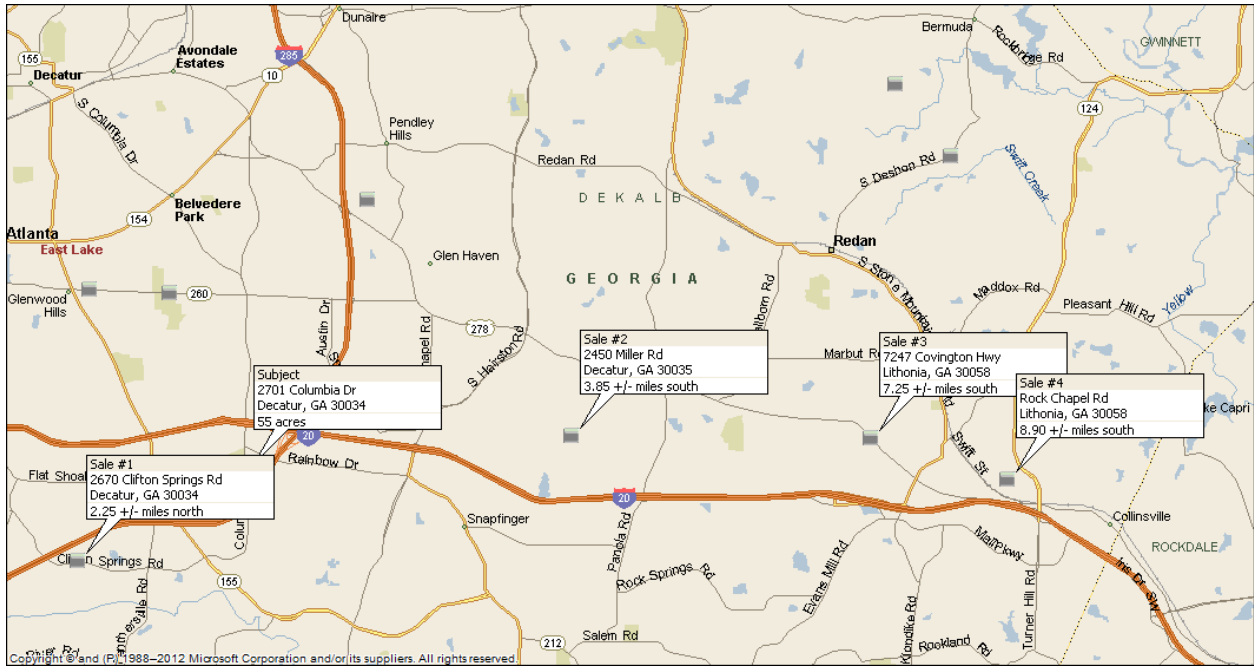
LAND VALUE (MARKET SALES APPROACH)

In order to estimate the market value of the subject land, consideration was given to the market data relative to recent sales of vacant land parcels located in the general vicinity of the subject. A Land Sale Location Map and details of each transaction can be found in the addendum of this report.

The analysis of the market data has utilized the sales price per **"overall value and per sq. ft."** unit comparison with adjustments included for various dissimilar features that influence value. The sales are reviewed as follows:

From the market research, several transactions were reviewed regarding residential land sales. These sales will be used as market indicators for the subject. The comparable sales used as market indicators will be outlined and details of each are found in the report. Additional market data will also be presented from other transactions occurring near the subject in the last year.

LAND SALES LOCATION MAP



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COMPARABLE LAND SALE 1



COMPARABLE LAND SALE 1



COMPARABLE LAND SALE NUMBER 2

GRANTOR: Peace Baptist Church, Inc.

GRANTEE: Greenland Snapfinger, LLC.

DATE OF TRANSACTION: 06/28/2018 **TOTAL ACREAGE** 40.00

CONSIDERATION: \$1,700,000 **TOTAL SQ. FT.** 1,742,400

PRICE PER ACRE: \$ 42,500

FINANCING: Cash to Seller **PRICE PER SQ. FT.** \$ 0.98

RECORDED DEED BOOK: 27025 **PAGE:** 182 **PLAT BOOK/PAGE:** N/A

DISTRICT: 16th **LAND LOT:** 025 **COUNTY:** DeKalb

VERIFICATION AND SOURCE: Public Records, Deed, PT-61, Costar, Site inspection

LOCATION: 2450 Miller Road, Decatur, GA 30035

TAX MAP AND PARCEL NUMBER: 16-025-01-077

HIGHEST AND BEST USE AT TIME OF SALE: Residential

PRESENT USE: Vacant Lot

IMPROVEMENTS: Vacant

ZONING: M-1

PROPERTY RIGHTS: Fee Simple

DESCRIPTION OF PROPERTY:

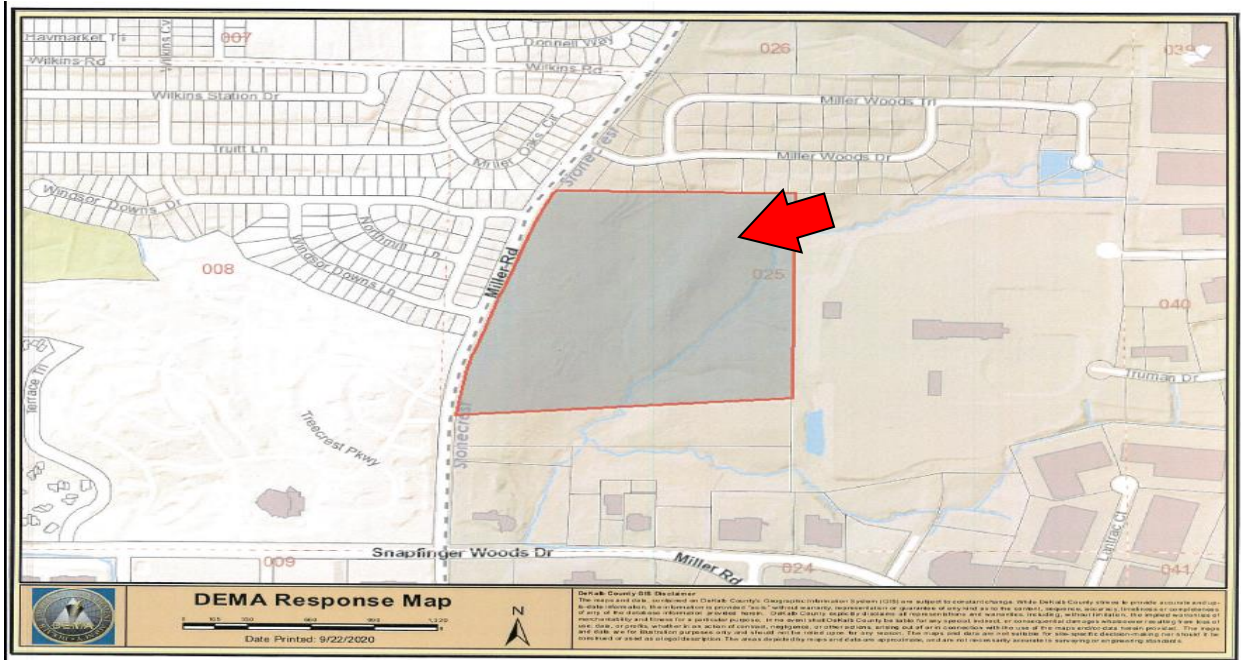
| | | | |
|-------------------|-------------------|-----------------------|-------------|
| ACCESS: | Miller Road | TOPOGRAPHY: | Rolling |
| UTILITIES: | Available/Typical | SHAPE: | Rectangular |
| DRAINAGE: | Appears Adequate | FUNCTIONALITY: | Average |

Peace Baptist Church, Inc., sold the 40.00 acre site to Greenland Snapfinger, LLC on June 28, 2018 for \$1,700,000. The purchase price translates into a per acres price \$42,500 per acre or \$0.98 sq. ft. The church sold the site since it no longer desired to own the property.

COMPARABLE LAND SALE 2



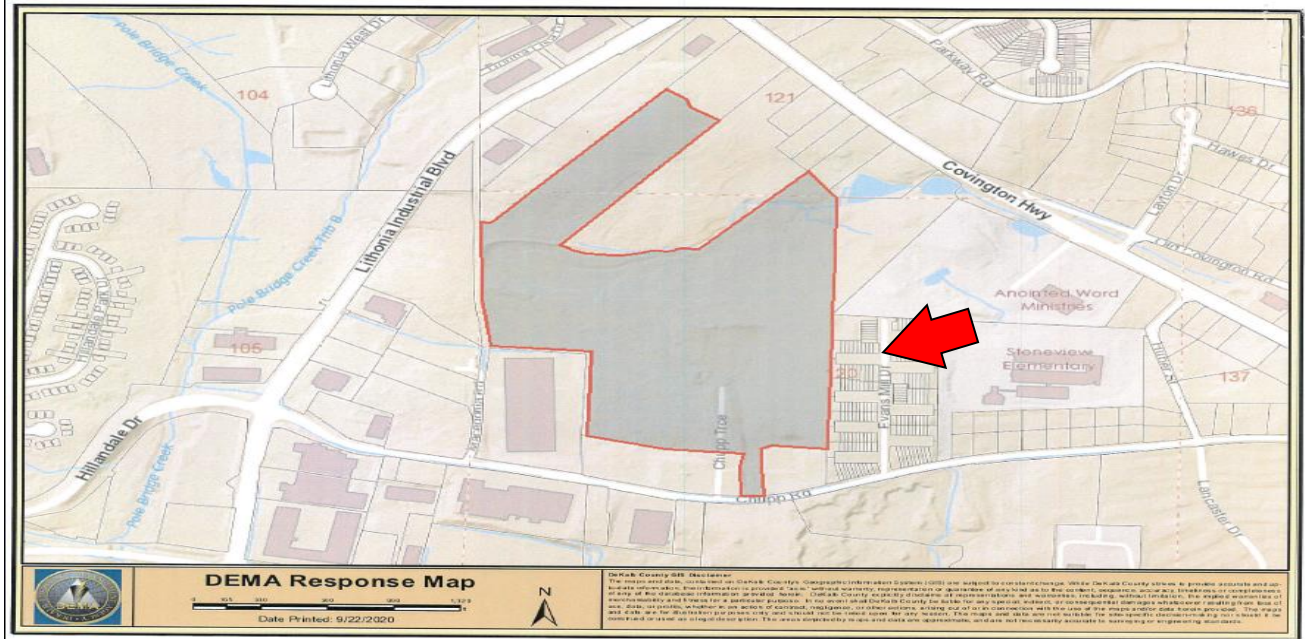
COMPARABLE LAND SALE 2



COMPARABLE LAND SALE 4



COMPARABLE LAND SALE 4



COMPARABLE LAND SALE NUMBER 4

GRANTOR: Lyons Gates Group, LLC.

GRANTEE: Hybrass Properties, LLC.

DATE OF TRANSACTION: 01/21/2020 **TOTAL ACREAGE** 77.00

CONSIDERATION: \$600,000 **TOTAL SQ. FT.** 3,354,120

PRICE PER ACRE: \$ 7,792

FINANCING: Cash to Seller **PRICE PER SQ. FT.** \$ 0.18

RECORDED DEED BOOK: 28065 **PAGE:** 073 **PLAT BOOK/PAGE:** N/A

DISTRICT: 16th **LAND LOT:** 188,189,196,197 **COUNTY:** DeKalb

VERIFICATION AND SOURCE: Public Records, Deed, PT-61, Costar, Site inspection
Listing Agent, Andy Been 404-255-6694

LOCATION: 7480 Rock Chapel Road, Lithonia, GA 30058

TAX MAP AND PARCEL NUMBER: 16-195-01-04, 16-195-01-007, 16-195-01-002

HIGHEST AND BEST USE AT TIME OF SALE: Residential

PRESENT USE: Vacant Lot

IMPROVEMENTS: Vacant tract

ZONING: OCR

PROPERTY RIGHTS: Fee Simple

DESCRIPTION OF PROPERTY:

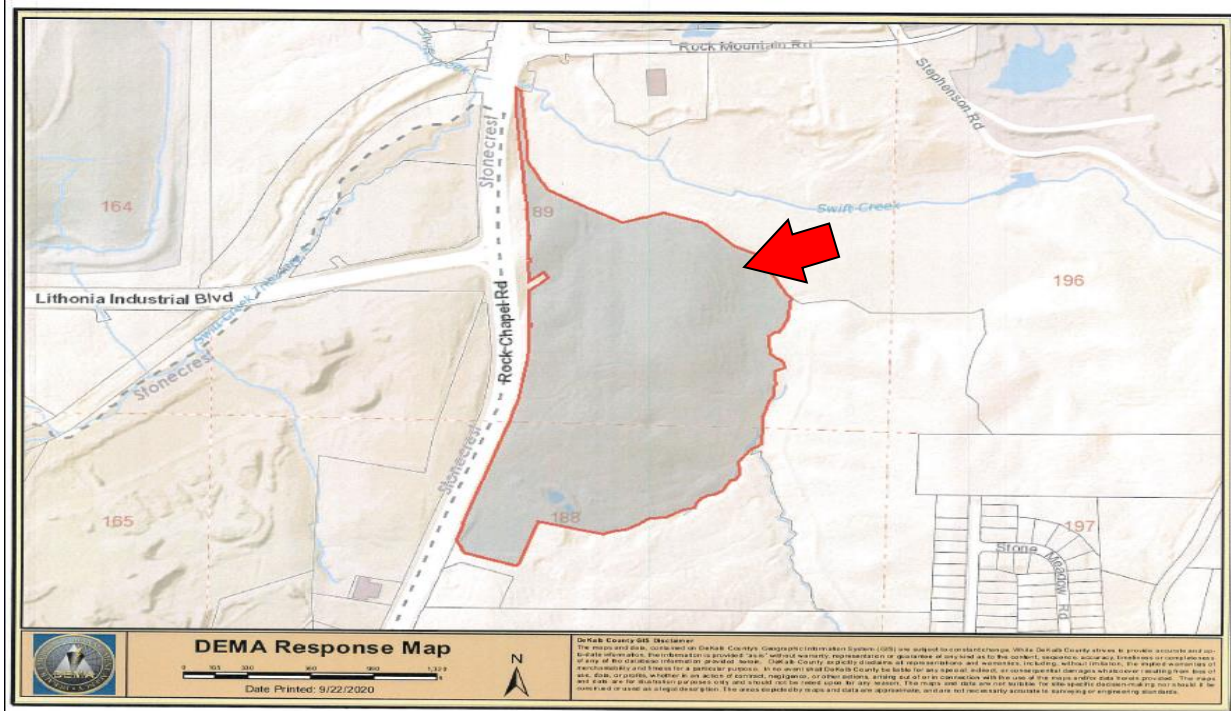
| | | | |
|-------------------|-------------------|-----------------------|-------------|
| ACCESS: | Rock Chapel Road | TOPOGRAPHY: | Rolling |
| UTILITIES: | Available/Typical | SHAPE: | Rectangular |
| DRAINAGE: | Appears Adequate | FUNCTIONALITY: | Average |

Lyons Gates Group, LLC. sold the 77.00 acre site to Hybrass Properties, LLC. on January 21, 2020 for \$600,000. The purchase price translates into a per acre price of \$7,792 per or \$0.18 sq. ft. Major & Arrol, LLC. brokered the sale of the property. The 77 acres consist of 29.48 acres commercial, 18.18 acres multi-family, and 29.34 acres slated for single family residential lots. The property is located near the intersection of Lithonia Industrial Boulevard.

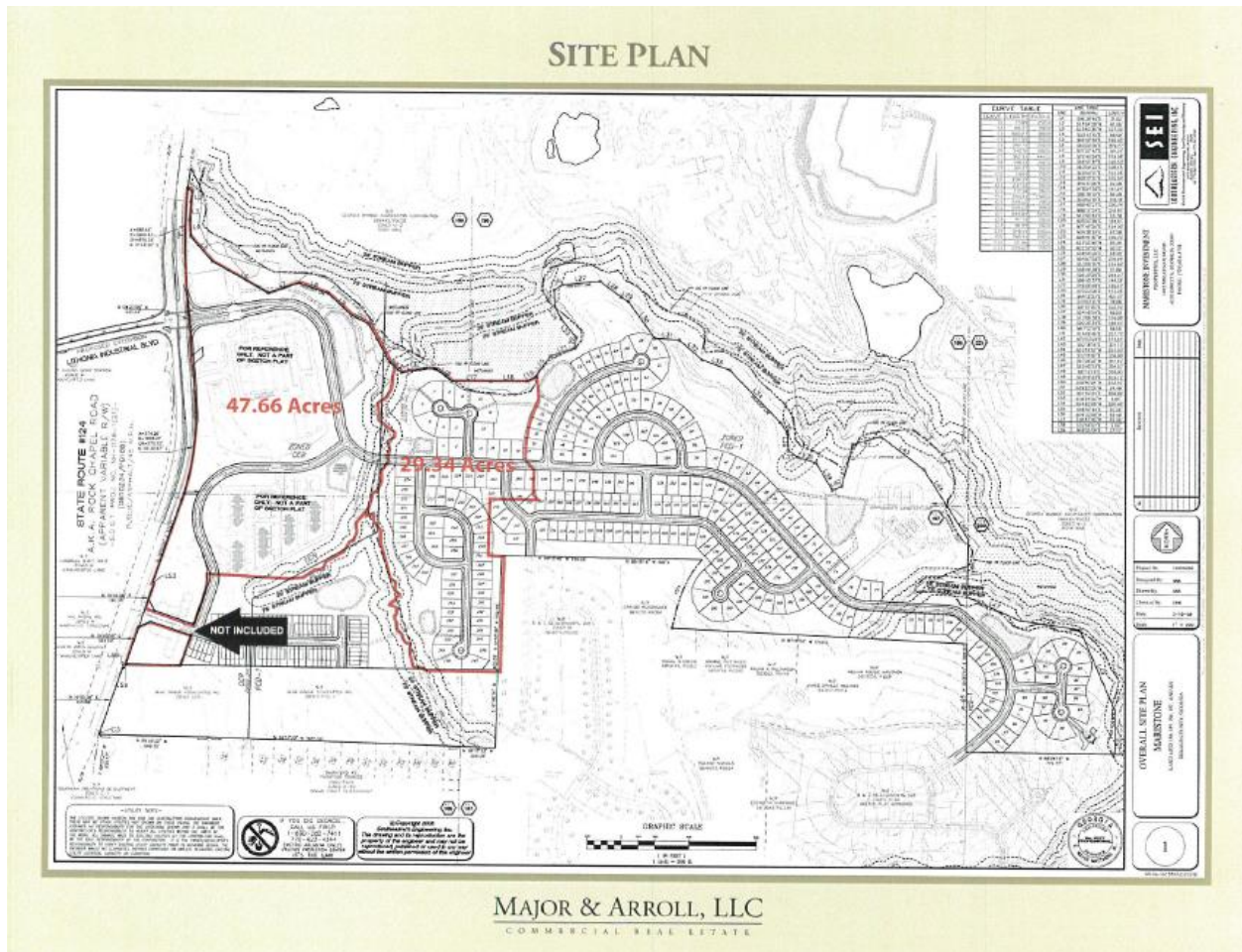
COMPARABLE LAND SALE 4



COMPARABLE LAND SALE 4



COMPARABLE LAND SALE 4



For analysis purposes, four sales were selected as market indicators to compare to the subject and provide an insight as to the value of the subject. These sales are summarized below:

Sale 1 2670 Clifton Springs Road, Decatur, GA 30034:

South DeKalb Congregation of Jehovah's Witnesses, Decatur, GA, sold the 7.01 acre lot to DNK Memorial, LLC. on August 7, 2020 for \$210,000. The purchase price translates into a price of \$210,000 per acre or 0.69 sq. ft. The property was originally listed for \$250,000 and sold for \$210,000 after 91 days on the market. The property is primarily open area and has good frontage along Clifton Springs Road. The property was listed for sale with Bridgette Freeman with Palmerhouse Properties.

Sale 2 2450 Miller Road, Decatur, GA 30035:

Peace Baptist Church, Inc., sold the 40.00 acre site to Greenland Snapfinger, LLC on June 28, 2018 for \$1,700,000. The purchase price translates into a per acres price \$42,500 per acre or \$0.98 sq. ft. The church sold the site since it no longer desired to own the property.

Sale 3 7247 Covington Highway, Decatur, GA 30058:

Lalitha, L.L.C sold the 52.15 acre site to Heritage Family Development LP. on August 23, 2019 for \$1,770,000. The purchase price translates into a per acre price of \$33,940 per or \$0.78 sq. ft. The property was listed for sale by Lee & Associates Commercial Real Estate Services.

Sale 4 7480 Rock Chapel Road, Lithonia, GA 30058

Lyons Gates Group, LLC. sold the 77.00 acre site to Hybrass Properties, LLC. on January 21, 2020 for \$600,000. The purchase price translates into a per acre price of \$7,792 per or \$0.18 sq. ft. Major & Arrol, LLC. brokered the sale of the property. The 77 acres consist of 29.48 acres commercial, 18.18 acres multi-family, and 29.34 acres slated for single family residential lots. The property is located near the intersection of Lithonia Industrial Boulevard

| | Subject | Sale 1 | Sale 2 | Sale 3 | Sale 4 |
|---------------------------|--|--|--|---|---|
| Location | 2701 Columbia Drive Decatur, GA 30034 | 2670 Clifton Springs Road, Decatur, GA 30034 | 2450 Miller Road, Decatur, GA 30035 | 7247 Covington Highway, Decatur, GA 30058 | 7480 Rock Chapel Road, Lithonia, GA 30058 |
| Consideration | | \$210,000 | \$1,700,000 | \$1,770,000 | \$600,000 |
| \$Acre | | \$29,957 | \$42,500 | \$33,940 | \$7,792 |
| Date of Sale | | 08/07/2020 | 06/28/2018 | 06/23/2018 | 01/21/2020 |
| Market Condition Adj | | 0.50% | 6.75% | 6.75% | 2.25% |
| Adjusted Value | | 211,050 | 1,814,750 | 1,889,475 | 613,500 |
| Adjusted Per Ft. | | \$0.69 | \$1.04 | \$0.79 | \$0.18 |
| Utilities | Available | All available | All available | All available | All available |
| Zoning | R-75 | R-100 | M-1 Negative | R-A8 | OCR Negative |
| Shape | Rectangular | Rectangular | Rectangular | Rectangular | Rectangular |
| Size -Acres | 55.96 acres 2,427,618 sq. ft. | 7.01 305,355 sq. ft. | 40.00 acres 1,742,400 sq. ft. | 52.15 acres 2,402,334 sq. ft. | 77.00 acres 3,354,120 sq. ft. |
| Topography | Rolling | Positive Rolling | Rolling | Rolling | Rolling |
| Functional Utility | Good | Good | Good | Good | Average Positive |
| Location | Good | Good | Good | Good | Good |
| Road Frontage | | Clifton Road | Miller Road | Covington Highway | Rock Chapel Road |
| Net Adjustment | | Positive +10.00 % | Negative -20.00 % | | Positive +25.00% |
| Adj. Price | 1,958,600 | \$232,155 | \$1,451,800 | \$1,889,475 | \$766,875 |
| Adj. Price Per Acre | 35,000 | 33,117 | 36,295 | 34,260 | 9,959 |
| Adj. Price Per Sq. Ft. | \$ 0.80 | \$ 0.76 | \$ 0.83 | \$ 0.79 | \$ 0.23 |

47 Austin Drive-Morrow 115 kV LIMS 2019010053

GPC Parcel 054

ADJUSTMENTS:

Market Conditions:

Adjustments were considered for the comparable sales. The sales all occurred within a 27 month time frame of the appraisal. Therefore, the market conditions were for the most part the same and only minor adjustments were required to the comparables. Consideration was given in this area, but minor influence is believed to have resulted from the date of the comparable sales and the date of appraisal. The land market has shown an increase in demand over the last two years. We have in been a similar market condition to the current time period and, therefore a 0.25% adjustments have been made since sale in the current economic cycle are used for this analysis.

| Sales Comp. # | Sales Date | Months From Appraisal Date | Adjustment |
|---------------|------------|----------------------------|------------|
| 1 | 08/07/2020 | 2 Months Before | 0.50% |
| 2 | 06/28/2018 | 27 Months Before | 6.75% |
| 3 | 06/23/2018 | 27 Months Before | 6.75% |
| 4 | 01/21/2020 | 9 Months Before | 2.25% |

Utilities:

The subject and comparables were all assumed to have access to utilities. The subject and surrounding properties are all users of utilities and it is assumed the subject would have similar access. No adjustments were required in this area.

| Sales Comp. # | Utilities | Adjustment |
|---------------|-----------|------------|
| Subject | Available | |
| 1 | Available | None |
| 2 | Available | None |
| 3 | Available | None |
| 4 | Available | None |

Zoning/Use:

Sales comparables #1 and #3 are zoned for residential use and no adjustments were required in this area for these sales. Sale #2 was zoned as M-1 and Sale #4 was OCR which allows mixed uses and negative adjustment are required for these two sales.

| Sales Comp. # | Zoning | Proposed Use | Adjustment |
|---------------|--------|---------------------------|------------|
| Subject | R-75 | Single family residential | |
| 1 | R-100 | Residential small lots | None |
| 2 | M-1 | Industrial/Religious | Negative |
| 3 | R-A8 | Single family residential | None |
| 4 | OCR | Residential mixed use | Negative |

Shape:

The subject has an rectangular shape and the comparables have rectangular shapes. No adjustments were required to the comparables in this area.

| Sales Comp. # | Shape | Adjustment |
|---------------|-------------|------------|
| Subject | Rectangular | |
| 1 | Rectangular | None |
| 2 | Rectangular | None |
| 3 | Rectangular | None |
| 4 | Rectangular | None |

Size:

Size adjustments were considered in the accompanying grid. Since the comparables were in a size range of 7.01 to 77.00 acres, then consideration was needed in the area of size adjustments. The subject is 55.96 acres. Sales #1 is a smaller tract and required a positive adjustment and Sale #2, #3 and Sale #4 were in the same size category as the subject and did not require adjustment.

| Sales Comp. # | Size/Sq. Ft. | Adjustment |
|---------------|--------------|------------|
| Subject | 55.96 acres | |
| 1 | 7.01 acres | Positive |
| 2 | 40.00 acres | None |
| 3 | 52.15 acres | None |
| 4 | 77.00 acres | None |

Topography:

The subject has a rolling topography. This was an area of focus on the comparables and no adjustments were required in this area.

| Sales Comp. # | Topography | Adjustment |
|---------------|------------|------------|
| Subject | Rolling | |
| 1 | Rolling | None |
| 2 | Rolling | None |
| 3 | Rolling | None |
| 4 | Rolling | None |

Functional Utility:

The subject has good functional utility with some limitation due to the existing power line and shape. No adjustments were required to the comparables in this area except to Sale #4 which contains limited use areas. The subject has adequate frontage of 1,415 lf. +/- along Columbia Drive and 795 lf. along Rainbow Drive.

| Sales Comp. # | Utility | Adjustment |
|---------------|---------|------------|
| Subject | Good | |
| 1 | Good | None |
| 2 | Good | None |
| 3 | Good | None |
| 4 | Average | Positive |

Location:

The sales comparables were located in the immediate area. There were very limited vacant land sales in the area of the subject and most involved purchases to redevelop existing sites. No adjustments were required to Sales #1, #2 #3 and #4. All sales were on artery road within the same generally area of DeKalb County.

| Sales Comp. # | Location | Proximity | Adjustment |
|---------------|-----------------------|--------------------------------|------------|
| 1 | 2670 Clifton Road | Less than 2.25 +/- miles north | None |
| 2 | 2450 Miller Road | Less than 3.85 +/- miles south | None |
| 3 | 7247 Covington Hwy | Less than 7.25 +/- miles south | None |
| 4 | 7480 Rock Chapel Road | Less than 8.90 +/- miles south | None |

Frontage/Access:

The subject has good frontage on Columbia Drive (1,415 lf.) and 795 lf. along Rainbow Drive. The comparables all had adequate frontage and access no adjustments were required in this area.

| Sales Comp. # | Frontage | Adjustment |
|---------------|--------------------------|------------|
| Subject | Columbia Dr./Rainbow Dr. | |
| 1 | Clifton Road | None |
| 2 | Miller Road | None |
| 3 | Covington Hwy | None |
| 4 | Rock Chapel Road | None |

Review of adjustments:

The comparables required some adjustments. This was primarily in the area of size on Sale #1 and functional utility for Sale #4 and zoning for Sale #2 and #4.

The adjusted overall values ranged from \$9,959 to \$36,295 per acre. Some purchasers also review land sites on a per square foot basis and this unit of comparison is provided as a comparison unit of measure. Right of way areas are acquired on a per square foot basis, and therefore, included in this analysis.

For the four comparables, the adjusted per sq. ft. values ranged from \$0.23 to \$0.83.

| Sales Comp. # | Net Adjustment % |
|---------------|------------------|
| 1 | +10.00% |
| 2 | -20.00% |
| 3 | 0.00% |
| 4 | +25.00% |

| Sales Comp. # | Adjusted Value per sq. ft. |
|---------------------------|----------------------------|
| 1 | \$0.76 |
| 2 | \$0.83 |
| 3 | \$0.79 |
| 4 | \$0.23 |
| Subject Reconciled | \$0.80 |

| Sales Comp. # | Adjusted Value per acre |
|---------------------------|-------------------------|
| 1 | \$33,117 |
| 2 | \$36,295 |
| 3 | \$34,260 |
| 4 | \$9,959 |
| Subject Reconciled | \$35,000 |

In the final analysis, the subject was reconciled at an overall site value of \$1,958,600 (R). The final reconciled value translates into a per sq. ft. value of \$0.80. The per sq. ft. reconciled value when reviewed on an square foot value is within this range.

In the Sales Comparison Approach, sales of similar properties are compared to the property being appraised. This approach is very significant because it directly reflects the actions of buyers and sellers in a competitive market. It also reflects economic conditions; acceptance or rejection of various features; and trends of general desirability. This methodology is a true measure of supply and demand, accounting for all influential forces affecting the marketplace. Therefore, this value approach indication was given credence in this report. **The sales comparison approach indicated a valuation of \$1,958,600.**

Value Conclusion:

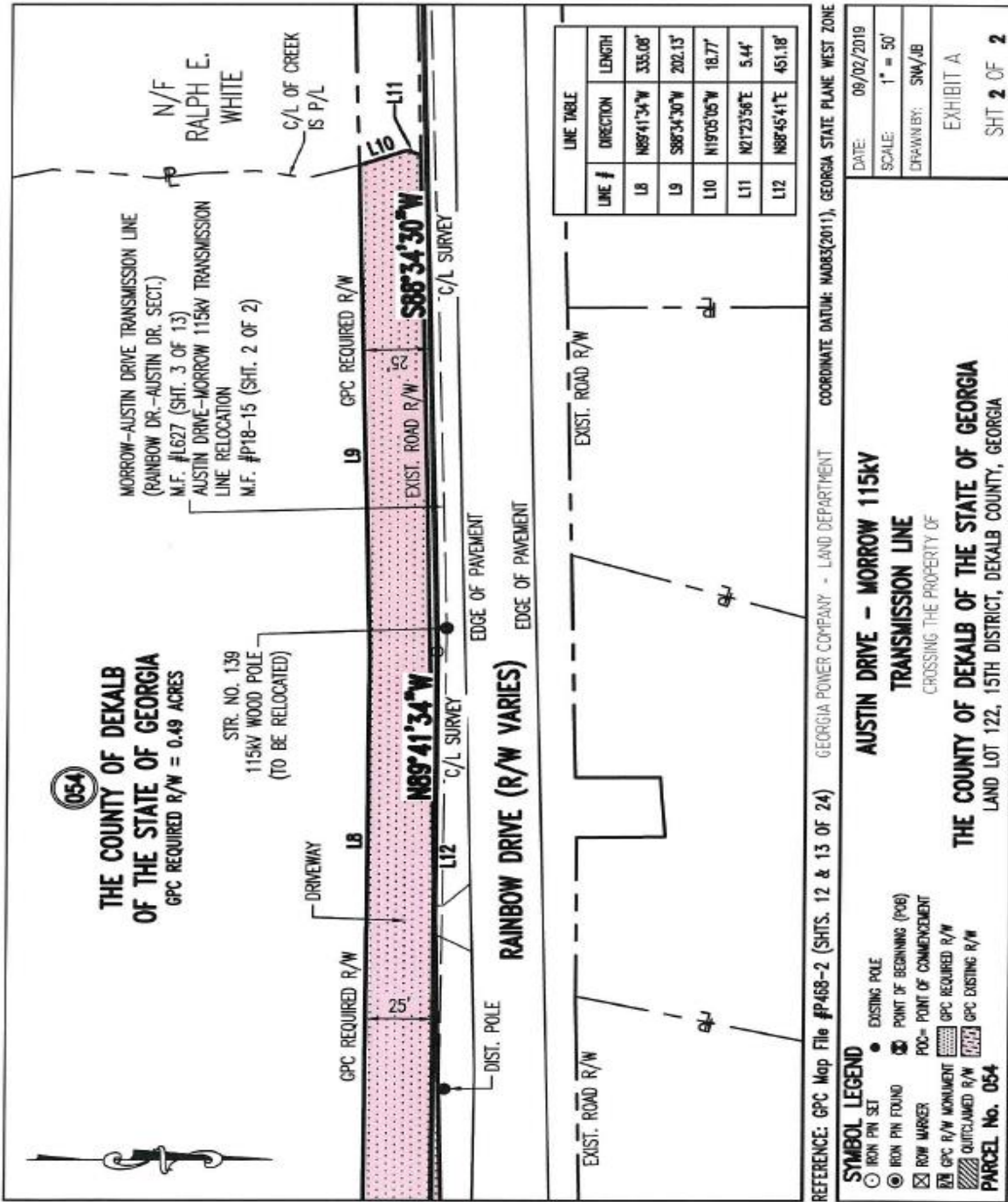
\$1,958,600
\$1,958,600/2,427,618 sq. ft. = \$0.80 sq. ft.

CONTRIBUTION OF THE IMPROVEMENTS

The contribution of the improvements is outside the scope of this assignment. The easement is not expected to result in any damages to the remainder. The location of the easement is similar in the before and after condition. If the report needs to be expanded at a future date, the contribution of the improvements can be included.

The improvements for the Porter Sanford Performing Art Center would be considered as outside of the project area.

SURVEY FROM GPC REGARDING EASEMENT AREA (Page 2 of 2)



EASEMENT AREAS FROM GPC SURVEY

| Type | GPC | | Sq. Ft. |
|------|-----------|-------|---------|
| | Map Color | Acres | |

Easement Area

| | | | |
|--------------|--|------|--------|
| Transmission | | 0.49 | 21,344 |
|--------------|--|------|--------|

COMPENSATION SUMMARY

Fee Simple Acquisition:

Only permanent easements are required for this property.

Easement factors are determined based upon use, shape, location, terrain and remaining utility of the area required for the permanent construction easement. As such, the % of fee factor is based on the rights being acquired for the new easement area. The above surface easement primarily impacts the above ground use, but does not prohibit other uses permitted on the surface such as landscaping or recreational uses. Below is a sample of typical easement rights.

| Type of Easement | Typical Width | Typical Occupancy Factor |
|----------------------------------|---------------|--------------------------|
| Subsurface Water Line | 10 feet | 35% |
| Subsurface Sewer Line | 5 feet | 35% |
| Subsurface Gas line | 10 feet | 70% |
| Subsurface Cable Line | 5 feet | 25% |
| Overhead Transmission Power Line | 25 feet | 50% |

Each of these users are occupants of the same corridor and has different impact on the % of fee interest. An example to illustrate the % of fee impact is shown below for a typical building setback corridor.

Typical Easement:

| Type of Easement | Occupancy Factor | Percentage of the Corridor affected | Percentage of the total Fee interest affected |
|----------------------------|------------------|-------------------------------------|---|
| Subsurface Water Line | 35% | $5/50 = 10\%$ | $35 \times .10 = 3.5\%$ |
| Subsurface Sewer Line | 35% | $5/50 = 10\%$ | $35 \times .10 = 3.5\%$ |
| Subsurface Gas line | 70% | $10/50 = 20\%$ | $70 \times .20 = 15\%$ |
| Subsurface Cable Line | 25% | $5/50 = 10\%$ | $25 \times .10 = 2.50\%$ |
| Overhead Trans. Power Line | 50% | $25/50 = 50\%$ | $50 \times .50 = 25\%$ |

A-Transmission Permanent Easement Area:

A permanent easement is required for this property

| | |
|--------------|--|
| Area Acres: | 0.49 |
| Area Sq. Ft. | 21,344 |
| Topography: | Rolling |
| Location: | On eastern p/l |
| Dimensions: | 33.61' x 11.69' x 13.15' x 49.32' x 10.00' x 50.59' x 232.23' x 335.08' x 451.18' x 9.66' x 110.30' x 111.71' |

21,344 SF X \$0.80 /SF= \$ 17,075 x 50% of fee = \$8,540

The % of fee of 50% was selected for this parcel. This % of fee is based upon the location, use and remaining utility of the area. The easement is not expected to reduce the buildable area of the site. A 50% easement factor was determined based upon use, shape, location, terrain and remaining utility of the area required for the permanent construction easement. This factor appears to be reasonable based on the nature of the easement and remaining utility. The easement will be located in the area of the existing power line. As such, the % of fee factor is based on the rights being acquired for the new easement area. The above surface easement primarily impacts the above ground use, but does not prohibit other uses permitted on the surface such as landscaping or recreational uses.

The owner was estimated to retain a 50% interest in this area prior to the consideration of the loss of fee interest to surface easement holders. This factor is based upon the ownership retaining the rights to landscape or other surface rights of the site. A table will be shown on the preceding page which indicates the ownership loss of approximately 50% due to the surface easement rights. With this loss, the ownership would retain approximately 50% of fee interest.

An important consideration for the subject is that there is an existing distribution line located along the eastern property line along Rainbow Drive.

Site Improvements:

It is noted the project will impact the below site improvements.

- Natural landscaping and trees

Landscaping and trees:

The site contains mature trees along Rainbow Drive.

Consequential Benefits:

No special benefits to the subject were found to result from the project separate from the general project area.

Consequential Damages to the remainder:

The project involves an above ground easement. As such, the trees may be impacted. It is assumed the contractor would replace any damages that occurs during the power line construction or maintenance.

Parking:

The parking will not be impacted by the overhead power line.

Proximity:

There are no building improvements on this parcel.

Signage:

It is assumed signage located on the property would not be impacted.

Access:

The existing access is not expected to change in the after condition.

Value in the After Condition:

The value in the after condition was found to be \$1,950,060. This is after making adjustment for the easement of \$8,540.

On the following page is the 5 Step Method for Compensation for Parcel 054.

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking south from the intersection of Columbia Dr. and Rainbow Dr.
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View from Rainbow Dr.
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of Porter Sanford Performing Arts Center
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking west along Rainbow Drive
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking east along Rainbow Drive
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking west along Rainbow Drive
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking east at the intersection of Columbia Dr. and Rainbow Dr.
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking north along Columbia Drive
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking south along Columbia Drive
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking north from the intersection of Columbia Dr. and Rainbow Dr.
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking north from the intersection of Columbia Dr. and Rainbow Dr.
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking south from the intersection of Columbia Dr. and Rainbow Dr.
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking west along Rainbow Drive
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photo: View of looking east along Rainbow Drive toward intersection of Columbia Dr.
Taken by Andy B. Anderson September 24, 2020**

SUBJECT PROPERTY PHOTOGRAPHS



**Photograph: View of looking east along Rainbow Drive
Taken by Andy B. Anderson September 24, 202**

ENGAGEMENT LETTER



241 Ralph McGill Boulevard, NE
BIN 10151
Atlanta, GA 30308-3374

September 21, 2020

Andy Anderson
Anderson Appraisal Associates
P.O. Box 450233
Atlanta, GA 31145

Dear Andy,

On behalf of Georgia Power Company ("Georgia Power"), I am writing to retain you as an appraiser for Parcels 138 & 141 (the "Property") for the 2017114591 Austin Drive – Decatur 115kV Transmission Line (the "Project") and Parcel 054 (the "Property") for the 2019010053 Austin Drive – Morrow (Phase 3) 115kV Transmission Line (the "Project"). We appreciate your effort in providing an independent easement appraisal utilizing an appropriate appraisal method (such as, for example, the "5-Step Process" commonly used in a partial taking situation) for the rights to be acquired by Georgia Power, which are set out in the easement document provided with this correspondence.

Each report should be named as shown on the provided list and placed on Georgia Power's SharePoint site located at xtr.southernco.com. The deadline for providing your independent appraisal report to Georgia Power is October 21, 2020.

As you move forward with your appraisal of the Property, please feel free to reach out with any questions you have regarding the rights Georgia Power needs to acquire or any other issue. Should a property owner or attorney contact you with questions related to either your engagement with Georgia Power, your appraisal, or the rights Georgia Power needs in the Property, you will forward all inquiries to Georgia Power and you will not provide independent responses to such questions. Additionally, if you determine there is merchantable timber on the property, please contact us before proceeding.

This engagement will continue until the property rights Georgia Power needs to acquire in the Property are secured. Please note that your testimony may be needed at a special master hearing or jury trial in the event Georgia Power must condemn for the necessary rights. Georgia Power agrees to pay a standard professional rate for your appraisal work. Please email your invoice to: georgiapowerinvoices@southernco.com.

By executing below, you acknowledge you have reviewed this Engagement Agreement and verify that you do not have any past or present engagements which would or may present a conflict to Georgia Power on either the Property, the Project, or any other interest of Georgia Power. While you are working on any matter for Georgia Power, you will not work on any matters that conflict with Georgia Power. You also agree to notify us immediately if you become aware of such a conflict during the course of your engagement.

This letter constitutes the entire understanding between you and Georgia Power and supersedes all prior understandings, written or oral, as to its subject matter. Any change must be made or confirmed in writing. If this letter correctly reflects your understanding of the terms and conditions of your engagement, please execute below.

Thank you for your help with this project. Please feel free to reach out with questions.

Sincerely,



Land Acquisition Compliance Coordinator



Appraiser Name and Signature

ANDY ANDERSON

QUALIFICATIONS OF: ANDY B. ANDERSON, SR/WA,CCIM, MRICS, MAI

EXPERIENCE

Engaged in professional real estate services for the last twenty years. Background encompasses real estate accounting, budgeting, construction, appraisal and real estate valuations. Conducted valuation appeals before State-Level Boards in Virginia, South Carolina, North Carolina, Kentucky and has served as an expert witness in Superior Court in the State of Georgia. Value analysis and representation includes hotel, shopping centers, multi-family, office buildings, proposed developments and industrial properties.

EDUCATION

Bachelor of Business Administration, Degree in Business Management, Georgia Southern College, Statesboro, Georgia.

Marshall & Swift Cost Value Certification

CERTIFICATIONS AND LICENSE

Georgia Real Estate Appraisal Board-Certified #CG1766
Georgia Real Estate Commission-Broker # 145050
Georgia Department of Transportation-Approved Level IV Appraiser
South Carolina Real Estate Appraisal Board- Certified #CG 435
North Carolina Real Estate Commission- Broker # 202460
Kentucky Real Estate Commission- Broker # 035776
Commercial Real Estate Institute-CCIM #8263
Appraisal Institute-MAI
International Right of Way Association-Appraisal Certified R/W-AC
Marshall & Swift Cost Value Certification

AFFILIATION AND MEMBERSHIPS

Atlanta Commercial Board of **REALTORS**
National Association of **REALTORS**
Georgia Association of Assessing Officials
Georgia Chapter of Commercial Real Estate Institute Appraisal Institute
International Right of Way Association

END OF REPORT