

Ralph Youngblood
Harold Youngblood
P. O. Box 2565
Columbus, MS 39704

December 27, 2013

Joseph S. Henderson, AIA
JBHM Architects, PA
P. O. Box 9127
Columbus, MS 39705


Re: Your letter of December 10, 2013
Property Search, Career Technology Center, Lowndes County, MS

Dear Sir:

We cannot accept your obtained appraised value of our property for \$380,000.00. Two of the six comparables, used in the appraisal of our property, were sold for the amounts stated, based on these two properties being located in the floodway. These two sales do not accurately reflect the value of our property.

We welcome the opportunity to discuss and negotiate, with the Lowndes County School Board, a fair and equitable price for our property.

Sincerely Yours,



Ralph Youngblood

Cc: Bobby Barksdale
President, Lowndes County School Board

Cc: Lynn Wright
Superintendent, Lowndes County School District

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DEC 30 2013
JBHM-COLUMBUS

LOTT VENTURES, LLC

Robert L. Brown Qualified Terminable Interest Property Trust R. L. Brown Irrevocable Trust

*P. O. Box 471
Columbus, MS 39703*

January 6, 2014

Lowndes County School District
Property Search - Career Technology Center
1053 Highway 45 South
Columbus, MS 39701

Re: Letter Offer to Sell Real Estate to Lowndes County School District

Dear Board Members and Superintendent Lynn Wright:

Please consider this as a revised offer to sell real estate. This results from the property appraisal of Stewart Stafford and reflecting a lesser value than our previous offer. Several attachments are made a part of this offer letter to better understand the real property involved.

I. Real Property Not Including Lehmberg Road Frontage

Please refer to multicolored aerial photo prepared by Neel-Schaffer (NS) which reflects the property offered for sale or gift:

A. The property highlighted in gray color consisting of 11.84 acres (including the acreage appraised by Stafford) will be transferred to the District after it is filled in its entirety to 6 inches above the variable flood plain elevation requirements. NS will prepare a no rise certification for submission to the City of Columbus to enable this project to begin. NS will prepare a Conditional Letter of Map Revision and a Letter of Map Revision so that this 11.84 acres can be removed from being classified in the flood plain and flood way. The offer price for this is \$430,000.

B. Appraiser Stafford included this assumption in his appraisal of this portion:

"The valuation of the rear portion includes the assumption that provision will be made for sufficient access to Lehmberg Road to accommodate an access road of sufficient width to comply with city specifications for a public street."

As part of this offer, we propose to transfer, at no additional cost to the School Board (or the City of Columbus) property (highlighted in a lighter gray color) with dimensions of 300 ft. (east to west from Lehmberg Road to the 11.84 rear portion) by 50 ft. (north to south adjacent to Irby Electrical). This tract includes an asphalt paved road 28ft. in width, with 6 inch curb and gutters. Lott/Brown had this road built in an earlier year, along with a water line and fire hydrant connected to the City of Columbus utility system. The original cost of the road was \$31,580 with current day cost estimated by NS at \$58,500. The original cost of the water line was \$4,280, with the current day cost estimated by NS at \$6,800. The offer price is zero. Stafford also gives no value to the .34 acres of land set aside for the road.

- C. NS projects an extension of the existing 4.70 acre lake by an additional 6.35 acres will be required to provide the fill dirt necessary to fill the 11.84 acres described in A. above. As a part of this revised offer, that 11.05 acre lake (highlighted in red color) will be transferred to the District by gift. Additionally, a 1.71 acre lake, (highlighted in red color) north of the 11.84 acres, will be transferred to the Board by gift. Moreover, 16.83 acres in the floodway and/or classed as wet lands will be conveyed by gift with the offer price zero.
- D. Lott/Brown shall retain their equity interest in the 30 ft. gravel road along the south boundary and the property adjacent to Highway 82 (highlighted in blue totaling 5.38 acres) containing four highway billboards.

Summary of Number I. offer for sale or gift real property:

A.	<u>11.89</u> acres (filled)	<u>\$ 430,000</u>
B.	<u>.34</u> acres (access road/water line)	<u>zero</u>
C.	11.05 acres (lake)	zero
	1.71 acres (lake)	zero
	<u>10.48</u> (other)	<u>zero</u>
	<u>23.24</u>	<u>zero</u>
	<u>35.47</u> Total offer price	<u>\$ 430,000</u>

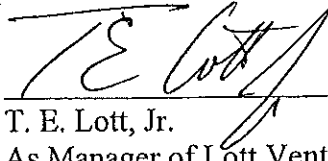
II. Property Including Lehmberg Road Frontage

Please refer to multicolored aerial photo prepared by NS. Lott/Brown offer for sale the approximately 2 frontage acres (385 ft. ± x 213 ft.), in addition to the acreage described in Number I. above, for a total price of \$635,000 as appraised by Stewart Stafford. This parcel is highlighted in light blue color.

III. Specific Timing of Acceptance or Rejection of the Offer or Withdrawal of the Offer

This is negotiable.

Sincerely yours,



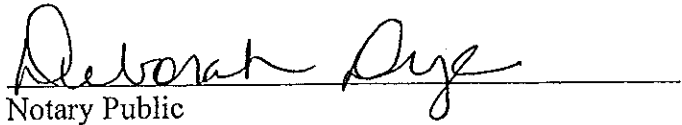
T. E. Lott, Jr.
As Manager of Lott Ventures, LLC and
As Co-Trustee of the Robert L. Brown Q-Tip Trust
and the Robert L. Brown Irrevocable Trust

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State of Mississippi
County of Lowndes

Subscribed and sworn to (affirmed) before me this 6 day of January, 2014, by

T. E. Lott, Jr.



Notary Public

(Seal)



My commission expires April 19, 2015