



**REQUEST FOR PROPOSALS
FOR THE PURCHASE & DEVELOPMENT OF
PROPERTY OWNED BY THE CITY OF WESTMINSTER**

**Proposals Due by May 3, 2024 at 2:00pm at
Westminster City Hall**

INTRODUCTION

The City of Westminster invites qualified Homebuilders with experience in residential development to respond to this Request for Proposals (RFP) for the development of a residential property less than a mile from Westminster’s downtown. The parcel for this RFP is on the corner of Riley Street and Highlands Avenue, approximately one block off Sandifer Blvd. All responses should be designed to provide residential development that is consistent with the neighborhood.

BACKGROUND

In 2022, the City of Westminster completed its Comprehensive Plan Update and identified the need for additional competitively priced housing stock. This property served as the site of the Westminster Recycling Center but has sat mostly unoccupied since the program’s discontinuation in 2021. The City demolished the structure in 2022 to make the property sightlier and development ready. City Council initiated a fair bidding process to determine the site’s next use.

ABOUT THE PROPERTY

The City of Westminster property located at 115 Riley St is approximately 1.3 acres and is currently zoned R-15 (Residential 15) under the zoning code of the City of Westminster. The site has direct access to Riley St and Highland Avenue, and nearby access to HWY 123/Main Street.

The City of Westminster has not completed an environmental assessment of the site and makes no warranties regarding the environmental condition of the property. The responsibility of determining site readiness lies solely with the developer (also “homebuilder” throughout this document). All documents relevant to this RFP have been attached in the appendix.

	Parcel Number	Dimensions	Size
1	530-21-06-015	225 x 225 (Frontage)	1.34 AC



GOALS FOR DEVELOPING THE SITE

This RFP seeks plans from experienced homebuilders to develop residential single-family housing. Plans should be generally consistent with the neighborhood.

The proposed redevelopment of the 1.3-acre Riley St site should incorporate forward-thinking approaches to urban design, architecture, engineering, environmental technologies, the public realm and be respectful and complementary to the surrounding neighborhood. The design of the redevelopment should expand residential, rental and/or owner occupancy, in the neighborhood.

Development of the property shall accomplish the following City goals:

- Provide housing opportunities that will serve a diverse tenant base of mixed-income residents with an affordable and/or workforce housing component.
- Improve environmental conditions in the area by appropriately managing storm water runoff.
- Minimize local traffic impacts.
- Create substantial positive economic value for the city.
- Provide a source of quality construction.
- Improve connectivity to the surrounding neighborhoods to effect property values, quality of life and public safety.
- Ensure new infill buildings front Riley St.
- Maintain scale and character of existing buildings.

SELECTION

It is anticipated that City Council will consider proposals at its May 14, 2024 City Council Meeting. Staff may make recommendations for their consideration, however, the final decision rests solely with the City Council.

Proposals for the purchase and development of this property will be evaluated according to the following criteria:

- The extent to which the proposed development supports the city's current housing demand with quality units that are affordable to Westminster residents.
- The increase in tax/fee revenues that may result from the development.
- The degree to which the development may potentially stimulate other desirable economic development and/or redevelopment activity.
- The beneficial economic impact the development may have on the area of the city.
- The compatibility of the location of the development with land use and development plans as described by city goals.
- The beneficial economic impact/track record of any prior development experience with the city.
- The extent to which additional direct or indirect public costs to the city would be necessary, i.e., extending/upgrading public infrastructure facilities and/or municipal services.
- The demonstrated capacity of the developer to finance, market, manage and package this project including the ability to secure tenants.

- The developer's demonstrated readiness and ability to proceed on the project including time schedules reasonably described in a timely manner.
- Other categories as identified by City Council.

GENERAL TERMS AND CONDITIONS

Background Check

The City reserves the right to conduct a background inquiry of each developer which may include the collection of appropriate criminal history information, contractual business associates and practices, employment histories and reputation in the business community. By submitting qualifications to the City, the developer consents to such an inquiry and agrees to make available to the City such books and records as the City deems necessary to conduct the inquiry.

Determination of Responsibility

The City may make such investigation as it deems necessary to determine the ability of a developer to provide full performance as outlined in the qualifications. The developer will furnish to the City all such information and data for this purpose as the City may request. The City reserves the right to reject any developer if the evidence submitted by or investigation of such developer fails to satisfy the City that such developer is properly qualified to carry out the obligations of a Contract.

Rights Reserved by City

The City reserves the right to amend its evaluation criteria as the City, in its sole discretion, shall determine appropriate, and to utilize, as needed, an independent review team. A review and evaluation of the responses contained in the previous section will serve as a basis for the selection of the Homebuilder or Homebuilders judged best suited to meet the City's goals for the site. Those deemed best suited then may be asked to submit a more detailed proposal.

The City reserves the right to reject any or all submittals; to waive any informality or irregularity not affected by law; to evaluate, in its absolute discretion, the qualifications submitted. The City may, at its option, interview Homebuilders as part of this selection process. However, selection may take place without such interviews. Therefore, proposals should be complete as initially submitted.

The City reserves the right to place restrictions upon the deed of property requiring the developer to reasonably, at the city's determination, begin or complete the development as outlined in its proposal. If the timeline is not met, the developer shall remit the value of property taxes to the City of Westminster as estimated, had the development been completed, for each year after the proposed timeline would have concluded until the project is completed in actuality, and the city realizes the tax revenue of the improved property.

SUBMITTAL REQUIREMENTS

Responses must be received by **Friday, May 3 at 2:00pm**. The City is not responsible for delays due to postal or clerical errors. It is solely the responsibility of the bidder to ensure the package is received by the city. Anyone submitting responses to this RFP shall include the following:

1. **Letter of Interest** – Include a letter stating the proposer's interest in the project, including a purchase offer for the property and an identified use. Purchase offers should

include the land price, the assumptions made to justify the price, and the time needed for closing. The purchase offer price is non-negotiable. Limit 1 page.

2. **Project Summary and Timeframe** –

- (a) Provide a written description of the proposed development. Additional graphics, such as initial site plans, may be included as visual aids.
- (b) Description in sufficient detail of the concept of the ideal development for the site.
- (c) Overall scope of the project.
- (d) Timeframe within which the proposed project would be started and completed. The timeframe should demonstrate the developer's readiness and ability to proceed on the project with time schedules reasonably described.
- (e) The estimated increase in property value.
- (f) Anticipated project budget (including estimates of each major component).
- (g) Other relevant information.

3. **Qualifications and Experience** – Provide a list of developers involved in the project and an overview of their experience, including a list of previously completed projects comparable in size and scope. Limit 1 page.

4. **Financial Responsibility** - Demonstrate the capacity of the developer to finance the purchase and development of property.

5. **Bid Tabulation Form** – Found in Appendix 1. Provide the data of the project on a single page for easy review. This is required in addition to the above requirements.

By bidding on this property, the proposer agrees to the terms described in this document. Questions shall be addressed to, and the Proposal shall be signed and submitted in person or by mail to:

Reagan Osbon

Assistant to the City Administrator

City of Westminster

100 East Windsor St

mailto: PO Box 399

Westminster, SC 29693

Phone (864) 647-3212

Email: rosbon@westminstersc.org

APPENDIX

- 1) Bid Tabulation Form
- 2) Photos of 115 Riley Street
- 3) 115 Riley Street Deed of Sale and Title to Real Estate
- 4) 2003 Appraisal of 115 Riley Street

1) Bid Tabulation Form

Proposer Name	
Offer Price	
Expected Budget	
Expected Timeline (Month expected to be ready)	
Property Value After Project Completion	
Number of New Residential Units	
Signature: _____	Date:
Office Use Only at Bid Opening:	
Received by:	To Form and In Order:

2) Photos of 115 Riley Street (Street View)





3) 115 Riley Street Deed of Sale and Title

TITLE TO REAL ESTATE BOOK 569 PAGE 148
The W. L. Bryan Company, Columbia, S. C. (Revised 4-1-66)

State of South Carolina,

WHEREAS, the South Carolina Department of Highways and Public Transportation pursuant to authority contained in Section 57-5-340, Code of Laws of South Carolina, 1976, authorizing the sale and conveyance of the premises herein below described, NOW

Know All Men by These Presents, That South Carolina Department of Highways and Public Transportation (hereinafter whether singular or plural the "Grantor")

FILED FOR RECORD
OCONEE COUNTY
S. C.
Mar 3 11 41 AM '69
SALLIE D. POORE
CLERK OF COURT

in the State aforesaid, for and in consideration of the sum of Nine Thousand One Hundred and No/100 (\$9,100.00) Dollars

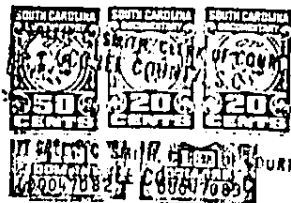
to the Grantor paid by City of Westminster Post Office Box 399, Westminster, South Carolina 29663 (hereinafter whether singular or plural the "Grantee") has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the said Grantee the following described property:

All that certain piece, parcel or tract of land, containing approximately 1.341 acres, with improvements thereon, situate, lying and being in the City Westminster, County of Oconee, State of South Carolina, and being shown on Oconee County Tax Map 530.21 as lot 15, block 6. Said property having the following boundaries and measurements:

Beginning at an iron pin on the east side of Riley Street (Road S-118); thence along Riley Street S45°-02'W for a distance of 244.5 feet to an iron pin; thence S24°-28'E for a distance of 9.5 feet to an iron pin; thence S72°-13'E for a distance of 226.3 feet to an iron pin; thence N45°-02'E for a distance of 304.7 feet to an iron pin; thence N82°-20'W for a distance of 264.2 feet to the point of beginning. All measurements being a little more or less.

This being the same property conveyed to the South Carolina Department of Highways and Public Transportation by Sallie D. Poore by deed dated November 29, 1966, and recorded in the Office of the Clerk of Court for Oconee County in Deed Book 5-C at Page 231.

This conveyance is subject to any and all existing reservations, easements, right of way, zoning ordinances and restrictions or protective covenants that may appear on record or on the premises.



OCONEE COUNTY
Doc. Tax in Am't
of \$10.45 Collected

BOOK 569 PAGE 150

CC3005

State of South Carolina,

County of OCONEE

SOUTH CAROLINA DEPARTMENT OF HIGHWAYS
AND PUBLIC TRANSPORTATION

CITY OF WESTMINSTER

Ret^d P.O. Box 399, Rt 24693
Westminster, SC 29693

TITLE TO REAL ESTATE

I hereby certify that the within Deed was filed for record
in my office at _____ M. o'clock on the

3 day of March

79 and was immediately entered upon the proper indexes
and duly recorded in Book 569 of Deeds,

page 148

Collier A. Smith

Deft. of Court of Common Pleas and General Sessions for

County, S. C.

I hereby certify that the within Deed has been this

6 day of

March, A. D. 1957 Recorded in

Book 85 of Deeds page 118
Henrietta E. Williams
Auditor

for _____ County

400

20.90

10.45



**SUMMARY APPRAISAL OF
THE PROPERTY LOCATED AT**

1.34 ACRES RILEY STREET
WESTMINSTER, SC 29693

as of

MARCH 28, 2003

for

COMMISSION OF PUBLIC WORKS
100 E. WINDSOR STREET
WESTMINSTER, SC
29693

by

APPRAISAL ASSOCIATES OF CLEMSON
P O BOX 826
CLEMSON, SC 29633-0826

APPRAISAL ASSOCIATES OF CLEMSON
P O BOX 826
CLEMSON, SC 29633-0826
864-654-3164

April 8, 2003

COMMISSION OF PUBLIC WORKS
100 E. WINDSOR STREET
WESTMINSTER, SC
29693

Property - 1.34 ACRES RILEY STREET
WESTMINSTER, SC 29693
Borrower - OWNER: CITY OF WESTMINSTER
File No. - 03030320
Case No. -

Dear Client:

In accordance with your request, I have personally inspected, made a Complete Appraisal Analysis, and prepared a Summary Appraisal of the real property located at 1.34 ACRES RILEY STREET, WESTMINSTER, SC.

The purpose of the Summary Appraisal is to estimate the market value of the property described in the body of this report.

Enclosed, please find the Summary Appraisal which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of MARCH 28, 2003 is :

\$15,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

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

Respectfully submitted,

APPRAISAL ASSOCIATES OF CLEMSON



JOHN R. WILSON
SC Certification #CR 2632

Complete Appraisal Analysis - Summary Appraisal Report
LAND APPRAISAL REPORT

File No. 03030320

Borrower OWNER: CITY OF WESTMINSTER Census Tract 310.00 Map Reference 530-21-06-015
 Property Address 1.34 ACRES RILEY STREET
 City WESTMINSTER County OCONEE State SC Zip Code 29693
 Legal Description 1.34 ACRES CORNER OF RILEY STREET & HIGHLAND AVENUE; DEED BOOK 569 PAGE 148
 Sale Price \$ N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ N/A (yr.) Loan charges to be paid by seller \$ N/A Other sales concessions N/A
 Lender/Client COMMISSION OF PUBLIC WORKS Address 100 E. WINDSOR STREET, WESTMINSTER, SC, 29693
 Occupant VACANT Appraiser JOHN R. WILSON Instructions to Appraiser DETERMINE MARKET VALUE

NEIGHBORHOOD

Location Urban Suburban Rural
 Built Up Over 75% 25% to 75% Under 25%
 Growth Rate Fully Dev. Rapid Steady Slow
 Property Values Increasing Stable Declining
 Demand/Supply Shortage In Balance Over Supply
 Marketing Time Under 3 Mos. 4-8 Mos. Over 6 Mos.
 Present Land Use 65 % 1 Family 1 % 2-4 Fam. % Apts. % Condo 10 % Commercial
 Change in Present Land Use Not Likely Likely (*) Taking Place (*)
 (*) From _____ To _____
 Predominant Occupancy Owner Tenant % Vacant
 Single Family Price Range \$ 5,000 to \$ 200,000 Predominant Value \$ 65,000
 Single Family Age NEW yrs. to 100 yrs. Predominant Age 25 yrs.

Employment Stability Good Avg. Fair Poor
 Convenience to Employment
 Convenience to Shopping
 Convenience to Schools
 Adequacy of Public Transportation
 Recreational Facilities
 Adequacy of Utilities
 Property Compatibility
 Protection from Detrimental Conditions
 Police and Fire Protection
 General Appearance of Properties
 Appeal to Market

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, noise) THE SUBJECT IS LOCATED AT THE CORNER OF RILEY STREET AND HIGHLAND AVENUE WITHIN THE CITY LIMITS OF WESTMINSTER. THE SURROUNDING AREA IS COMPRISED OF A MIXTURE OF SINGLE FAMILY RESIDENTIAL HOMES WHICH ARE SITE BUILT AND MANUFACTURED WITH COMMERCIAL & INDUSTRIAL PROPERTIES AND PRIVATELY OWNED ACREAGE TRACTS.

SITE

Dimensions 254 X 226.3 X 304.7 X 264.2 = 1.34 +/- Corner Lot
 Zoning Classification R-15 RESIDENTIAL Present Improvements do do not conform to zoning regulations
 Highest and best use: Present use Other (specify) SUBDIVIDE INTO RESIDENTIAL LOTS
 Elec. Public Other (Describe) _____
 Gas _____
 Water _____
 San. Sewer _____
 Underground Elect. & Tel.
 OFF SITE IMPROVEMENTS
 Street Access: Public Private
 Surface ASPHALT
 Maintenance: Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights
 Topo RELATIVELY LEVEL
 Size LARGER THAN TYPICAL
 Shape RECTANGULAR
 View HOMES/LANDS/AVERAGE
 Drainage APPEARS ADEQUATE
 Is the property located in a HUD Identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) THE SITE IS IMPROVED WITH AN OLD 40' X 79' CCB BUILDING WITH ATTACHED SHED AND FENCING. THE BUILDING IS IN DETERIORATING CONDITION WITH NO SIGNIFICANT CONTRIBUTORY VALUE. SINCE HIGHEST & BEST USE WOULD BE TO DEMOLISH BUILDING AND CLEAR SITE FOR SUBDIVISION INTO RESIDENTIAL BUILDING LOTS OF +/- 0.45 ACRE..... *** See Additional Comments ***

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	Subject Property	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	RILEY STREET WESTMINSTER	SKYLAND DRIVE WESTMINSTER, SC	GOODLETT STREET WESTMINSTER, SC	GASTON CIRCLE WESTMINSTER, SC
Proximity to Subj.		APPX 1.5 MILES NORTHEAST	APPX 1.25 MILES NORTH	APPX 1.25 MILES NORTH
Sales Price	\$ N/A	\$ 17,500	\$ 19,000	\$ 15,000
Price	\$ N/A	\$ 10,000.00	\$ 19,000.00	\$ 18,750.00
Data Source	INSPECTION	DEED BOOK 1239 PAGE 16	DEED BOOK 1230 PAGE 1	DEED BOOK 1222 PAGE 221
Date of Sale and Time Adjustment	DESCRIPTION CURRENT	DESCRIPTION 08/14/02	DESCRIPTION 07/17/02	DESCRIPTION 05/31/02
Location	SUBURBAN/AVG	SUBURBAN/AVG	SUBURBAN/AVG	SUBURBAN/AVG
Site/View	HOME/LAND/AVG	SIMILAR	SIMILAR	SIMILAR
Site Area	1.34 AC/TYPICAL	1.75 AC/TYPICAL -2,500	1.00 AC/TYPICAL	0.80 AC/TYPICAL
TOPOGRAPHY	RELATIVELY LEVEL	SIMILAR	SIMILAR	SIMILAR
ACCESS	2 LANE PAVED	2 LANE PAVED	2 LANE PAVED	2 LANE PAVED
IMPROVED	NO VALUE	NONE	NONE	NONE
Sales or Financing Concessions	N/A	CASH ASSUMED TYP.	CASH ASSUMED TYP.	CASH ASSUMED TYP.
Net Adj. (Total)		Plus <input checked="" type="checkbox"/> Minus \$ -2,500	Plus <input type="checkbox"/> Minus \$	Plus <input type="checkbox"/> Minus \$
Indicated Value of Subject		Gross 14.3% Net -14.3% \$ 15,000	Gross 0.0% Net 0.0% \$ 19,000	Gross 0.0% Net 0.0% \$ 15,000

Comments on Market Data: DUE TO FEW RECENT SALES OF SIMILAR SITES WITHIN THE CITY LIMITS OF WESTMINSTER IT WAS NECESSARY TO EXTEND THE SEARCH FOR COMPARABLES IN TIME TO FIND SALES FOR MEANINGFUL COMPARISON.
 *** See Additional Comments ***

RECONCILIATION

Comments and Conditions of Appraisal: ALL SALES ARE CLOSED SALES. FINANCIAL INCENTIVES AND CONCESSIONS HAVE BEEN CONSIDERED AND WHERE NEEDED, ADJUSTMENTS HAVE BEEN MADE. ALL SALES REPRESENT THE BEST AND CLOSEST KNOWN TO IDENTIFY WITH THE SUBJECT. SALES 1 IS THE MOST SIMILAR IN OVERALL PHYSICAL AND NEIGHBORHOOD CHARACTERISTICS, HOWEVER ALL SALES GIVE GOOD SUPPORT TO THE VALUE CONCLUSION.
 Final Reconciliation: WITH WHAT IS CONSIDERED ADEQUATE SALES DATA, THE SALES COMPARISON APPROACH BEST REFLECTS THE ACTIONS OF BUYERS AND SELLERS IN THE MARKET. THE COST APPROACH AND INCOME APPROACH WERE NOT CONSIDERED VIABLE SINCE THE SITE'S IMPROVEMENTS WERE GIVEN NO VALUE.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF MARCH 28, 2003 to be \$ 15,000
 Appraiser(s) John R. Wilson Review Appraiser (if applicable) Did Did Not Physically Inspect Property
 Signature John R. Wilson Signature _____
 Name JOHN R. WILSON Date April 8, 2003 Name _____ Date _____
 State SC License Certification # CR 2632 State _____ License Certification # _____

ADDITIONAL COMMENTS

Borrower or Owner OWNER: CITY OF WESTMINSTER

Property Address 1.34 ACRES RILEY STREET

City WESTMINSTER

County OCONEE

State SC

Zip Code 29693

Lender or Client COMMISSION OF PUBLIC WORKS

Site

FOR NEW CONSTRUCTION OF SINGLE FAMILY HOMES. IT IS THIS APPRAISER OPINION, THAT COST OF DEMOLITION DOES NOT NEED TO BE SUBTRACTED FROM VALUE SINCE SOMEONE MIGHT RAZE THE BUILDING FOR ITS MATERIALS OR CURRENT OWNERS, WHO ALREADY HAVE THE EQUIPMENT TO DEMOLISH THE BUILDING WOULD DO SO BEFORE TRANSFER OF OWNERSHIP. WESTMINSTER DOES NOT HAVE A FLOOD MAP, HOWEVER THE SITE DOES NOT APPEAR TO BE IN A FLOOD HAZARD AREA. NO ADVERSE EASEMENTS OR OTHER ADVERSE CONDITION WERE NOTED AT INSPECTION.

Comments on Market Data

THIS DID NOT NEGATE THEIR EFFECTIVENESS AS GOOD VALUE INDICATORS BECAUSE OF THEIR SIMILAR OVERALL PHYSICAL AND NEIGHBORHOOD CHARACTERISTICS.

THIS APPRAISER CONSIDERED SEVERAL SALES FOR THIS REPORT. THIS INCLUDED LOTS AND SMALL ACREAGE TRACTS LOCATED INSIDE AND JUST OUTSIDE WESTMINSTER CITY LIMITS. IT SHOULD BE UNDERSTOOD, THAT THE SUBJECT IS LOCATED IN A SLOW, BUT STABLE REAL ESTATE MARKET. THIS IS NOT A RECENT NEGATIVE TREND, BUT A TYPICAL SITUATION. WESTMINSTER HAS GROWN LITTLE OVER THE PAST FEW YEARS DUE TO LACK OF AN EXPANDING INDUSTRIAL BASE, THEREFORE IT IS TYPICAL TO EXTEND THE SEARCH FOR COMPARABLE PROPERTIES IN TIME AND DISTANCE TO FIND SALES FOR MEANINGFUL COMPARISON. THIS IS NOT CONSIDERED ADVERSE.

SALE 1 IS LOCATED NORTH OF THE SUBJECT AT THE CORNER OF SKYLAND DRIVE AND US HIGHWAY 123. SALE 1 WAS CONSIDERED THE MOST SIMILAR IN OVERALL PHYSICAL AND NEIGHBORHOOD CHARACTERISTICS. THERE IS A MIXTURE OF RESIDENTIAL AND COMMERCIAL PROPERTIES NEARBY WHICH IS SIMILAR TO THE SUBJECT. SALES 2 & 3 CONSISTS OF DOUBLE LOTS LOCATED IN HALL SUBDIVISION. SALE 2 CONSISTS OF LOTS 11 & 12 AND SALE 3 CONSISTS OF LOTS 63 & 64.

THE SALES USED INDICATE A VALUE RANGE FROM \$15,000 - \$19,000. SALE 1 WAS CONSIDERED THE BEST VALUE INDICATOR AND GIVEN THE MOST WEIGHT DUE TO ITS SIMILAR PHYSICAL AND NEIGHBORHOOD CHARACTERISTICS. ALL SALES GIVE GOOD SUPPORT TO THE VALUE CONCLUSION HEREIN. AFTER CAREFUL CONSIDERATION OF ALL PERTINENT DATA, THE FINAL ESTIMATE OF VALUE WAS CONSIDERED TO BE \$15,000.

* IT SHOULD BE NOTED THAT THE COST TO RAZE THE SUBJECT'S IMPROVEMENTS WERE NOT DEDUCTED FROM VALUE, DUE TO THE FACT THAT SOME INDIVIDUALS WILL DEMOLISH A STRUCTURE FOR THE MATERIALS OR CURRENT OWNERS, WHO ALREADY HAVE THE NECESSARY EQUIPMENT COULD DO SO BEFORE CLOSING OF SALE.

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 he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concessions but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. The separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

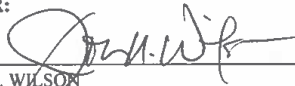
APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 1.34 ACRES RILEY STREET, WESTMINSTER, SC 29693

APPRAISER:

Signature: 
 Name: JOHN R. WILSON
 Date Signed: April 8, 2003
 State Certification #: CR 2632
 or State License #: _____
 State: SC
 Expiration Date of Certification or License: 06/30/2003

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Did Did Not Inspect Property

LEGAL DESCRIPTION

Borrower or Owner **OWNER: CITY OF WESTMINSTER**
 Property Address **1.34 ACRES RILEY STREET**
 City **WESTMINSTER** County **OCONEE** State **SC** Zip Code **29693**
 Lender or Client **COMMISSION OF PUBLIC WORKS**

TITLE TO REAL ESTATE BOOK **569** PAGE **148**
 The R. L. Bryan Company, Columbia, S.C. (Revised 4-1-88)

State of South Carolina,

WHEREAS, the South Carolina Department of Highways and Public Transportation pursuant to authority contained in Section 57-5-340, Code of Laws of South Carolina, 1976, authorizing the sale and conveyance of the premises herein below described, NOW

Know All Men by These Presents, That South Carolina Department of Highways and Public Transportation
 (hereinafter whether singular or plural the "Grantor")

REC'D
 OCOONEE COUNTY
 MAR 3 11 00 AM 1980
 CLERK OF COURT

In the State aforesaid, for and In consideration of the sum of **Nine Thousand One Hundred and No/100 (\$9,100.00)** Dollars to the Grantor paid by **City of Westminister Post Office Box 399, Westminister, South Carolina 29663** (hereinafter whether singular or plural the "Grantee") has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the said Grantee the following described property.

All that certain piece, parcel or tract of land, containing approximately 1.341 acres, with improvements thereon, situate, lying and being in the City Westminister, County of Oconee, State of South Carolina, and being shown on Oconee County Tax Map 530.21 as lot 15, block 6. Said property having the following boundaries and measurements:

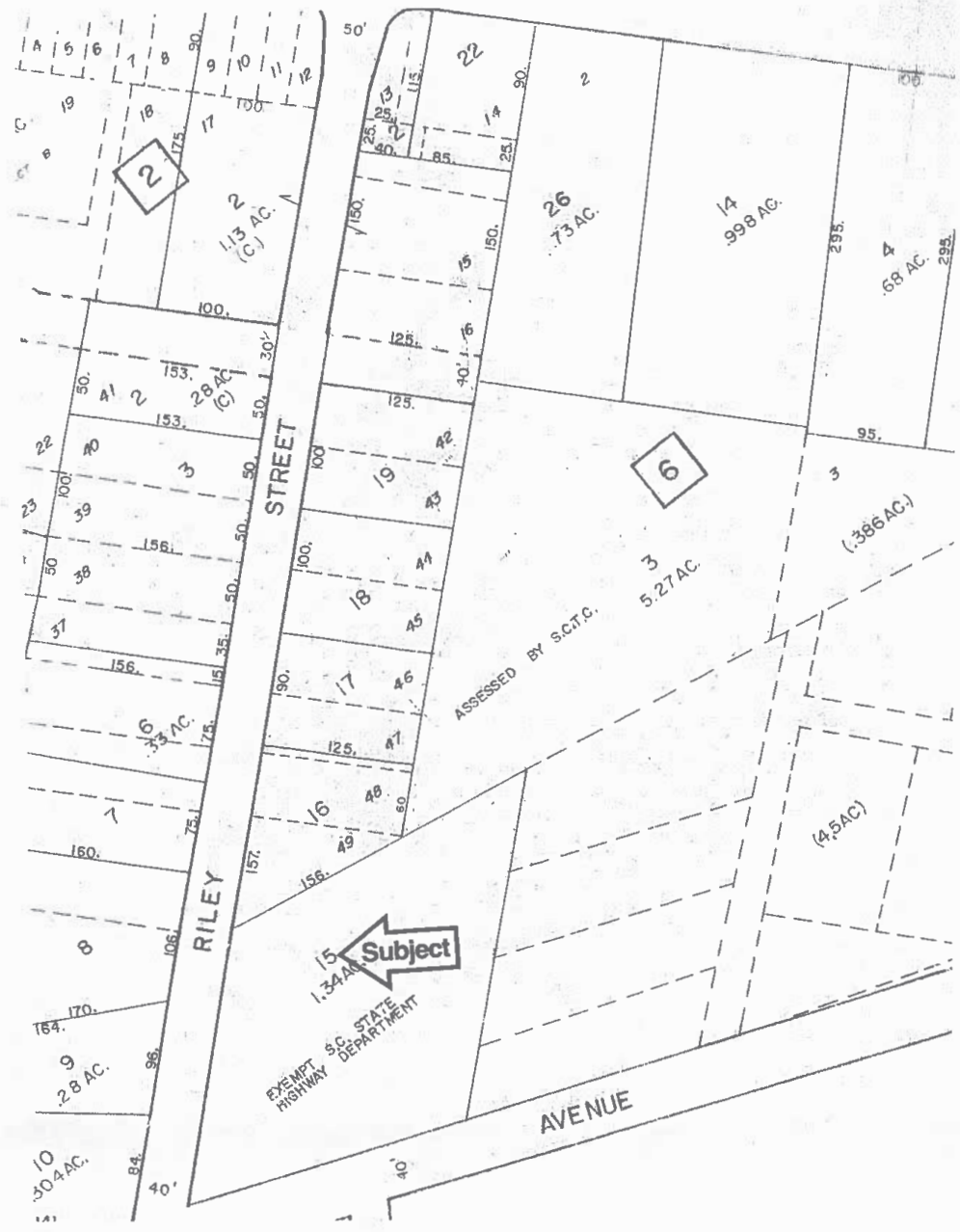
Beginning at an iron pin on the east side of Riley Street (Road S-118); thence along Riley Street S45°-02'W for a distance of 244.5 feet to an iron pin; thence S24°-28'E for a distance of 9.5 feet to an iron pin; thence S72°-13'E for a distance of 226.3 feet to an iron pin; thence N45°-02'E for a distance of 304.7 feet to an iron pin; thence N82°-20'W for a distance of 264.2 feet to the point of beginning. All measurements being a little more or less.

This being the same property conveyed to the South Carolina Department of Highways and Public Transportation by Sallie D. Poore by deed dated November 29, 1966, and recorded in the Office of the Clerk of Court for Oconee County in Deed Book 5-C at Page 231.

This conveyance is subject to any and all existing reservations, easements, right of way, zoning ordinances and restrictions or protective covenants that may appear on record or on the premises.

SITE PLAN

Borrower or Owner **OWNER: CITY OF WESTMINSTER**
Property Address **1.34 ACRES RILEY STREET**
City **WESTMINSTER** County **OCONEE** State **SC** Zip Code **29693**
Lender or Client **COMMISSION OF PUBLIC WORKS**



PHOTOGRAPH ADDENDUM

Borrower or Owner **OWNER: CITY OF WESTMINSTER**

Property Address **1.34 ACRES RILEY STREET**

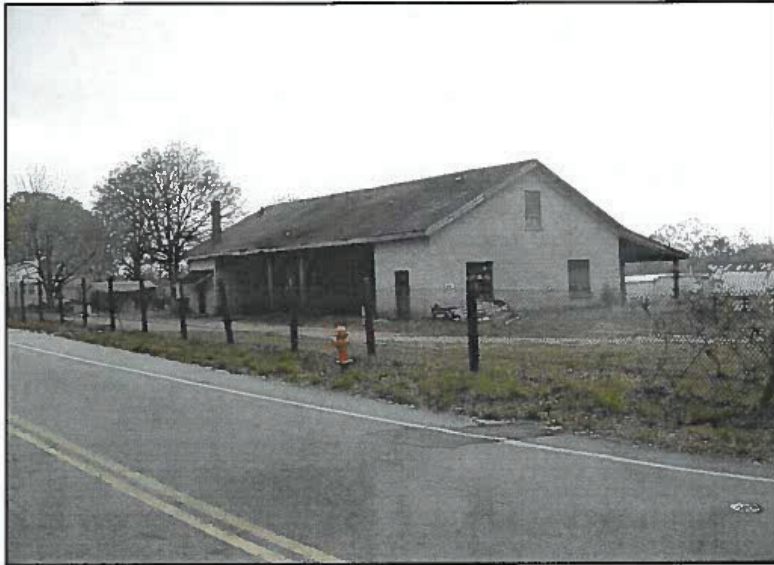
City **WESTMINSTER**

County **OCONEE**

State **SC**

Zip Code **29693**

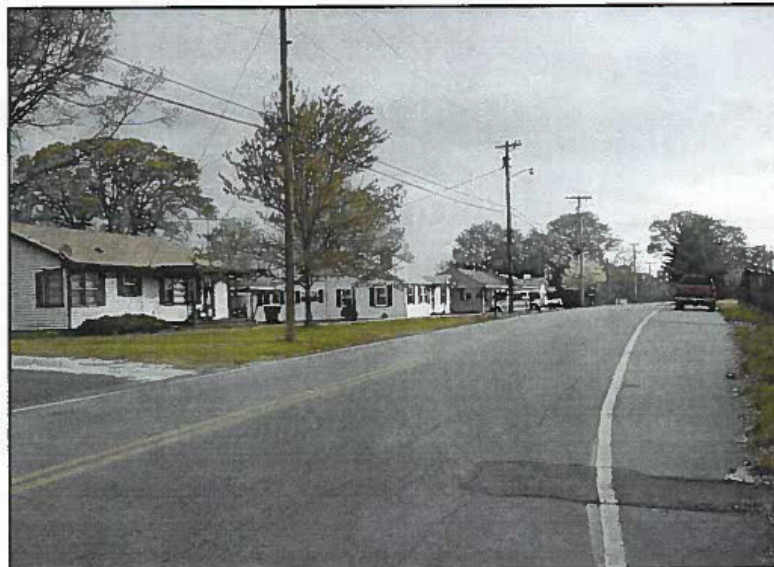
Lender or Client **COMMISSION OF PUBLIC WORKS**



**FRONT VIEW OF
SUBJECT PROPERTY**



**REAR VIEW OF
SUBJECT PROPERTY**



**STREET SCENE OF
SUBJECT PROPERTY**

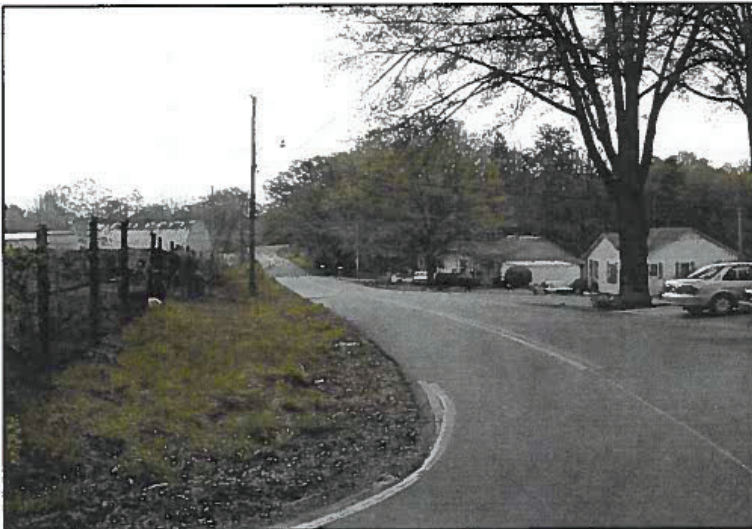
APPRAISAL ASSOCIATES OF CLEMSON
PHOTO ADDENDUM: GENERAL PHOTOGRAPHS

File #: 03030320

Owner/Borrower:	OWNER: CITY OF WESTMINSTER	Property Address:	1.34 ACRES RILEY STREET
Lender/Client:	COMMISSION OF PUBLIC WORKS		WESTMINSTER, SC 29693



1.34 ACRES RILEY STREET
BUILDING



1.34 ACRES RILEY STREET
HIGHLAND AVENUE



1.34 ACRES RILEY STREET
NEIGHBORHOOD

LOCATION MAP



© 2001 DeLorme, Street Atlas USA, © 2001 GDT, Inc., Rel. 01/2001

Mag 15.00
 Tue Apr 08 08:41 2003
 Scale 1:21,875 (at center)

2000 Feet
 500 Meters

— Local Road
 — State Route
 — US Highway
 — Railroad

◆ Small Town
 ◆ Locale
 ○ Population Center
 Water
 River/Canal
 Intermittent River