

AGENDA REQUEST FORM

FOR: Council Meeting of December 3, 2019

FROM: Mayor Jordan and City Attorney Kit Williams

ORDINANCE OR RESOLUTION TITLE AND SUBJECT:

A RESOLUTION TO AUTHORIZE AN AGREEMENT WITH CHAMBERS BANK TO CONTRIBUTE AND THE CITY OF FAYETTEVILLE TO ACCEPT ABOUT 48 ACRES OF BANKED PARKLAND CREDITS FROM THE CREATION OF KESSLER REGIONAL PARK AND FOR THE CITY OF FAYETTEVILLE TO ACCEPT THE PROPOSED PARKLAND ACREAGE NEAR LIERLY LANE FROM TTO, LLC FOR A CITY PARK

APPROVED FOR AGENDA:



Mayor Lioneld Jordan

11/22/19
Date



City Attorney Kit Williams

Nov 20, 2019
Date



OFFICE OF THE
CITY ATTORNEY

DEPARTMENTAL CORRESPONDENCE



Kit Williams
City Attorney

Blake Pennington
Assistant City Attorney

Jodi Batker
Paralegal

TO: Mayor Jordan
City Council

CC: Don Marr, Chief of Staff
Paul Becker, Finance Director
Susan Norton, Communications Director
Connie Edmonston, Parks and Recreation Director

FROM: Kit Williams, City Attorney

DATE: November 20, 2019

RE: Chambers Bank Agrees to Donate More Than Two Million Dollars' Worth of Banked Parkland Credits to City

For the last few months I have worked with Mayor Jordan's support to see if Chambers Bank would be willing to donate to the City of Fayetteville over Two Million Dollars of banked parkland credits it received for conveying 47.75 acres to increase the size of Kessler Regional Park.

Chambers Bank has already been very generous to the City and Citizens of Fayetteville by donating 200 acres of fairly level land to begin the creation of Kessler Regional Park. This 200 acres is where the baseball, soccer and softball fields, parking areas and many other amenities are located. Then in 2014, Chambers Bank sold about 328 additional acres at a very fair and reasonable price (half of which was paid by a generous grant from the Walton Family Foundation) to the City. Chambers Bank also dedicated and conveyed 47.75 adjoining acres which by our joint Agreement provided Chambers Bank with banked parkland credits to offset any future parkland credits in this quadrant that could be incurred because of residential development.

Chief Executive Officer John Ed Chambers III has now graciously decided to donate all of these banked parkland credits (now worth **\$2,250,457.50**) to the City of Fayetteville and signed the Agreement to accomplish this. It is my happy privilege to join with Mayor Jordan to recommend approval of this Agreement.

**AGREEMENT OF CHAMBERS BANK TO CONTRIBUTE AND THE
CITY OF FAYETTEVILLE TO ACCEPT ABOUT 48 ACRES OF BANKED
PARKLAND FROM THE CREATION OF KESSLER REGIONAL PARK
AND FOR THE CITY OF FAYETTEVILLE TO ACCEPT THE
PROPOSED PARKLAND ACREAGE NEAR LOWRY LANE FROM TTO,
LLC FOR A CITY PARK.**

This Agreement is made and entered into on this ____ day of December, 2019, by and among the City of Fayetteville, Arkansas, Chambers Bank, and TTO, LLC.

WHEREAS, Chambers Bank has been very generous with the City of Fayetteville and its citizens to help create and enlarge Kessler Regional Park to become the most useful and beautiful City park in Northwest Arkansas: and

WHEREAS, Chambers Bank initially donated 200 acres of beautiful, fairly level parkland so that the City could begin to establish Kessler Regional Park and build several baseball, softball and soccer fields to serve our citizens and provide unmatched facilities to attract regional tournaments; and

WHEREAS, in March of 2014, Chambers Bank agreed to sell to the City of Fayetteville about 328 more acres at Mount Kessler to significantly enlarge Kessler Regional Park for Three Million Dollars half of which was generously paid by the Walton Family Foundation; and

WHEREAS, to further expand Kessler Regional Park, Chambers Bank agreed to convey an additional adjoining 47.75 acres as dedicated parkland to be banked and used by Chambers Bank to offset future parkland dedication requirements; and

WHEREAS, the City frequently and carefully analyzes the average cost per acre of raw land in order to determine the fairest amount possible for a developer to pay if the developer decides to pay rather than dedicate parkland for the residential development; and

WHEREAS, after extensive review of the Washington County Assessor's records of over 50 recent, comparable to parkland, raw land purchases, the Parks and Recreation Staff derived the average cost per acre of raw land that would be suitable parkland to be \$47,130.00; and

WHEREAS, the Parks and Recreation Advisory Board was presented with the Washington County Assessor's records and City staff's analysis and approved \$47,130.00 to be the proper value for parkland in Fayetteville; and

WHEREAS, this analysis and supporting data was presented to the Fayetteville City Council which determined that \$47,130.00 was the correct acreage valuation for parkland and enacted Ordinance No. 6166 on April 2, 2019 which established this valuation for all parkland dedications and payments in lieu thereof (please see Exhibit A for ordinance and supporting material from the Agenda Packet); and

WHEREAS, Chambers Bank has graciously and generously agreed to contribute to the City of Fayetteville the 47.75 banked acreage credits rather than using their banked credits to offset any required parkland dedications; this contribution would save the City substantial funds (\$2,250,457.50 in current valuation); and

WHEREAS, The City would like to accept the contribution of these banked parkland credits and also accept the proposed park within a subdivision near Lowry Lane in its almost finished condition.

NOW, THEREFORE, the City of Fayetteville, Arkansas, Chambers Bank and TTO, LLC mutually agree, promise and covenant together to perform all the duties and responsibilities as follows:

1. Chambers Bank shall convey all of its banked parkland credits it received from the conveyance of its 47.75 acres enlarging Kessler Regional Park to the City of Fayetteville.
2. The City of Fayetteville shall acknowledge the receipt of these valuable banked parkland credits on proper IRS forms presented to the City by Chambers Bank. The Mayor is authorized to sign for the City on all such necessary and proper IRS forms to acknowledge the City's receipt of these banked parkland credits.
3. TTO, LLC shall dedicate and convey the proposed Lowry Lane city park (as more particularly described in Exhibit B) to the City of Fayetteville.
4. The City of Fayetteville shall accept the donation of this proposed city park in its current, almost finished condition with no further responsibilities or requirements by TTO, LLC for this city park. This proposed park dedication completes the obligation of Chambers Bank and/or TTO, LLC for parkland dedication of its subdivision near Lowry Lane.
5. All Parties, by their signatures below, certify and affirm that their representative signing below has full and proper legal authority to bind the party to this agreement. This agreement shall become valid and enforceable upon the signature of all three parties.
6. This agreement may be executed in two or more counterparts, each of which shall be deemed an original.
7. For purposes of executing this agreement, a scanned signature shall be as effective as an actual signature.
8. This agreement contains the entire agreement among the parties.

IN AGREEMENT WITH ALL THE FOREGOING TERMS, PROMISES AND
CONDITIONS, WE SIGN BELOW:

CHAMBERS BANK


CITY OF FAYETTEVILLE,
ARKANSAS

By: 
John Ed Chambers III
CEO


By: _____
LIONELD JORDAN, Mayor

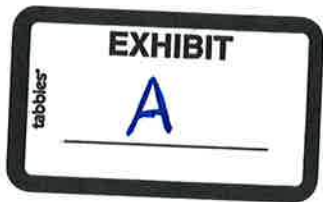
ATTEST/WITNESS:

ATTEST:

By: 
TFO, LLC

By: _____
KARA PAXTON, City Clerk

By: 
Printed name: John R Meets
Title: Managing Member



113 West Mountain Street
Fayetteville, AR 72701
(479) 575-8323

Ordinance: 6166

CITY OF FAYETTEVILLE
State of Arkansas
I, Lisa Branson, Deputy City Clerk,
for the City of Fayetteville, do hereby certify that the
foregoing instrument is a true and correct copy of the
original filed in this office on the 2nd day of
April, 2019. Witness my hand and seal
this 15th day of October, 2019.
Lisa Branson, Deputy City Clerk
Title:

File Number: 2019-0142

AMEND §166.04 REQUIRED INFRASTRUCTURE IMPROVEMENTS - DEVELOPMENT IN CITY LIMITS:

AN ORDINANCE TO AMEND §166.04 REQUIRED INFRASTRUCTURE IMPROVEMENTS - DEVELOPMENT IN CITY LIMITS OF THE UNIFIED *DEVELOPMENT CODE* TO AMEND SUBSECTION (i) APPLICABILITY AND TO CHANGE THE PARK LAND DEDICATION RATIO FOR MULTI-FAMILY DWELLING UNITS AND THE FEE-IN-LIEU FORMULAS FOR SINGLE FAMILY AND MULTI-FAMILY DWELLING UNITS RELATED TO PARKLAND DEDICATIONS

WHEREAS, an amendment is needed for (i) Applicability *to* include small site improvement plans;
and

WHEREAS, Parks and Recreation Department staff, in compliance with the *Unified Development Code's* requirements, worked with the Washington County Assessor's Office to review numerous raw land sales within Fayetteville's city limits over the last two years to determine the average per acre cost of undeveloped land most similar to land a developer would dedicate to the City for parkland requirements; and

WHEREAS, the average cost per acre for this raw land was determined to be \$47,130.00 which is an increase over the previous amount of \$40,000.00 as Fayetteville has been experiencing fairly rapid population growth, increasing demand for housing, and thus rising land costs for such housing; and

WHEREAS, Parks and Recreation Department staff continued to utilize the National Recreation and Park Association's standard for the amount of required parkland needed to serve our citizens; and

WHEREAS, Parks and Recreation Department staff used the Northwest Arkansas Regional Planning Commission's analysis of the United States census to determine the average number of persons per

household to arrive at the amount of dedication of parkland or payment in lieu thereof for newly constructed single-family and multifamily residential housing; and

WHEREAS, the Parks and Recreation Advisory Board spent two meetings analyzing the new valuations and then voted to recommend approval of these new amounts to the City Council.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, ARKANSAS:

Section 1: That the City Council of the City of Fayetteville, Arkansas hereby amends §166.04 (B)(3) (l)(i) *Applicability* by repealing it in its entirety and enacting a replacement subsection (i) as follows:

“(i) *Applicability*. The requirements of this subsection shall apply to residential lot splits, subdivisions, large scale developments, planned zoning districts, large scale site improvement plans, and small scale site improvement plans; provided that these requirements shall not apply to a lot split or subdivision that does not create one or more vacant lots on which a residential structure could be erected pursuant to the *Unified Development Code*.”

Section 2: That the City Council of the City of Fayetteville, Arkansas hereby amends § 166.04(B)(3) (l)(ii)(f) and §166.04(B)(3)(l)(ii)(g) of the *Unified Development Code* so that, after amendment, the subsections shall read as follows:

“(f) *Dedication Ratios*. Land shall be dedicated at a ratio of 0.023 acres of land for each single-family dwelling unit and 0.020 acres of land for each multi-family dwelling unit.

(g) *Fee-in-Lieu formulas*. A contribution in lieu of land dedication shall be made according to the following formula:

\$1,089.00 for each single-family unit

\$952.00 for each multi-family unit based upon actual density

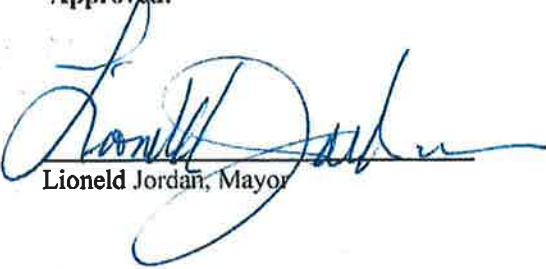
The Parks and Recreation Department shall review the contribution formula every two (2) years and make recommendations to the City Council following such review.”

PASSED and APPROVED on 4/2/2019


CERTIFIED

pg. 2 of 34

Approved:


Lioneld Jordan, Mayor

Attest:


Sondra E. Smith, City Clerk Treasurer



CERTIFIED

pg. 3 of 34



CITY OF
FAYETTEVILLE
ARKANSAS

CITY COUNCIL MEMO

MEETING OF MARCH 19, 2019

TO: Mayor and City Council

THRU: Don Marr, Chief of Staff
Connie Edmonston, Parks & Recreation Director

FROM: Ted Jack, Park Planning Superintendent

DATE: February 26, 2019

SUBJECT: An Ordinance to amend Park Land Dedication §166.04 (B) (3) (I) (f) *Dedication Ratios* of the Unified Development Code to .023 acres of land for single-family units and .020 acres for multi-family units; and (g) *Fee in-Lieu Formulas* to change the dedication ratios for single-family dwellings to \$1,089 per unit and multi-family units to \$952 based on the average cost per acre at \$47,130.

RECOMMENDATION:

Staff recommends approval of an Ordinance to amend Park Land Dedication §166.04 (B) (3) (I) (f) *Dedication Ratios* of the Unified Development Code to .023 acres of land for single-family units and .020 acres for multi-family units; and (g) *Fee in-Lieu Formulas* to change the single-family dwelling fee to \$1,089 per unit and multi-family dwelling fee to \$952 per unit based on the average cost per acre at \$47,130.

BACKGROUND:

The Park Land Dedication Ordinance, adopted January 20, 1981, requires residential developers to dedicate land for parks or pay a fee in lieu of land dedication. The city is divided into four park quadrants with College Avenue separating the east and west quadrants and Wedington/North Street/Mission Boulevard separating the north and south quadrants. Funds must be spent for acquisition or development of park land in the park quadrant in which it is collected. Collected funds must be expended within five years of the last day of the calendar year in which it was received. For the past 37 years (1981 – 2018), over 290 acres and \$7,836,229 in money in lieu of land have been collected for park development and to help maintain an enriched quality of life for Fayetteville's citizens and visitors.

The ordinance requires that the fees be reviewed every two years. The Park Land Dedication fee is set by a formula utilizing the following three factors: Land value x (acres per person x number of occupants per dwelling) = Fee. These factors are further explained below.

1. **Acres per Person is the amount of park land required to serve the increased population**

Staff reviewed acres per person and recommends continuing to utilize the National Recreation and Park Association's (NRPA) standard of 10 acres per 1,000 residents for the required park land needed to serve our citizens.

2. Number of occupants in a dwelling unit

Staff at the Northwest Arkansas Regional Planning Commission analyzed the US Census for the number of occupants in dwelling units as follows:

- Single-family Units now average 2.31 occupants per unit compared to the currently used average of 2.32 occupants. This is a very minor change.
- Multi-family Units now average 2.02 occupants per unit compared to the currently used average of 1.39 occupants. This is a 45 percent increase.

3. Value of land in the City

Staff worked with the County Assessor's Office to review the land sales data within our City limits. Data from the two-year period of January 1, 2017 to December 31, 2018 was reviewed and analyzed by Parks Staff. The average cost per acre of raw land was calculated at \$47,130 per acre compared to the currently used average cost of \$40,000 per acre. This is an 18 percent increase.

Utilizing the new factors, the formula equates to the following fees:

- Single-family Units: $\$47,130 \times (.010 \text{ acres} \times 2.31 \text{ people}) = \$1,089$
Current rate is \$920 per unit. This change represents an 18.4 percent increase.
- Multi-family Units: $\$47,130 \times (.010 \text{ acres} \times 2.02 \text{ people}) = \952
Current rate is \$560 per unit. This change represents a 70 percent increase.

The percent increase in the fee for Multi-family is greatest due to the increase in the cost of land and the increase in the number of people living in a unit. The fee has been reviewed every two years and the last ordinance update for the fees was in 2013.

DISCUSSION:

The Parks and Recreation Advisory Board (PRAB) discussed the Park Land Dedication Ordinance formula and new fees at the December 3, 2018, January 7, 2019 and February 4, 2019 monthly meetings. (February 4, 2019 Minutes are attached.) PRAB unanimously approved (9-0-0) Parks Staff's recommendation of changes to the Park Land Dedication Ordinances.

Staff and PRAB Recommendations:

1. Continue to use the 10.0 acres per 1,000 population as the park land acreage requirement.
2. Use new occupancy rates of 2.31 per unit for single-family and 2.02 per unit for multi-family which calculates to the following fees:
Single-family Units: \$1,089 per unit (increase of \$169 or 18.4%)
Multi-family Units: \$952 per unit (Increase of \$392 or 70%)
3. Utilize \$47,130 per acre for the land value. Acres per unit remain the same for single-family at .023, and increase to .020 for multi-family.

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pg. 8 of 34

PRAB also recommended the following motion to City Council: As soon as practicable, an Impact Study be done by a professional on the Park fees, so that it can potentially be changed. Motion approved unanimously (9-0-0).

Proposed Changes to Unified Development Code Park Land Dedication §166.04 (B) (3) (I)

- **(f) Dedication Ratios.** Land shall be dedicated at a ratio of .023 acres of land for each single-family dwelling unit and .044 .020 acres of land for each multi-family dwelling unit.
- **(g) Fee-in-Lieu Formulas.** A contribution in lieu of land dedication shall be made according to the following formula:

~~\$920.00~~ \$1,089.00 for each single-family unit.

~~\$560.00~~ \$952.00 for each multi-family unit based upon actual density.

BUDGET/STAFF IMPACT:

Revenues from the Park Land Dedication Ordinance fluctuate each year depending upon the amount of development occurring within our City. Over the past five years, an average of \$428,673 was collected. The amount collected depends upon whether the residential development consists of single-family units or multi-family units; therefore, future impact on the increase in fees will range from 18 to 70 percent. These additional funds from the Park Land Dedication Fund will extensively help the City to keep up with our City's growing population needs for parks.

Attachments:

1. February 4, 2019 PRAB Meeting Minutes

CERTIFIED



Parks and Recreation Advisory Board

February 4, 2019

5:30 p.m.

City Administration Building Room 326
113 West Mountain Street
Fayetteville, AR

Members: Richie Lamb, Nicole Claesen, Wade Colwell, Will Dockery, Joel Freund, Jennifer Neill, Bill Putman, Dana Smith, Keith Tencleve

City Staff: Connie Edmonston, Director; Byron Humphry, Maintenance Superintendent; John Crow, Recreation Superintendent; Ted Jack, Park Planning Superintendent; Ken Eastin, Park Planner; Sonya Morell, Operations Assistant

7. Park Land Dedication Proposed Fees: Ted Jack, Planning Superintendent

Jack updated board on information meeting with Assessor's Office:

- Staff asked for data set that included more land types than previous sets – in order to capture more relevant land sales.
- Staff worked on analyzing new data set and updated numbers.
- New data set was also updated to 24-month period from January 1, 2017 to December 31, 2018.

Jack reviewed Park Land Dedication and the reason for fees. He also reviewed the New Data with the board.

Jack gave new numbers:

- For Single Family $\$47,130 \times (.010\text{ac} \times 2.31 \text{ people}) = \1089
- For Multi Family $\$47,130 \times (.010\text{ac} \times 2.02 \text{ people}) = \952
- Current Single-Family fee is \$920
- Current Multi Family fee is \$560
- \$920 to \$1089 is an increase of 18.4%
- \$560 to \$952 is an increase of 70%

Jack gave staff recommendation for Park Land Dedication Fee-In-Lieu Allocation Change:

- Use \$47,130 per acre for land value
- Use new occupancy rates of 2.31 for Single Family and 2.02 for Multi Family
 - Single Family dedication ratio: (Current = .023 acres per unit)
Proposed = .023 acres per unit
 - Multi Family dedication ratio: (Current = .014 acres per unit)
Proposed = .020 acres per unit
- Continue to use 10.0 acres per 1000 population
- For Single Family $\$47,130 \times (.010\text{ac} \times 2.31 \text{ people}) = \1089

- For Multi Family $\$47,130 \times (.010\text{ac} \times 2.02 \text{ people}) = \952

Lamb asked for public input.

Jessie Fulcher, Rausch Coleman, said he feels like the data is more accurate than what was provided before. He still believes that single family is too high and maybe being charged too much already. Maybe, multi family is not being charged enough, which can be skewing the math tremendously.

Lamb said this will require approval by City Council, and this would allow time for Fulcher to go through the new data and give input.

Edmonston said the dates it would likely go before City Council would be March 5th or March 19th.

Smith asked if the numbers could be pulled annually for the board to review.

Jack said it took many hours to go through the data and stated it should be done every 2 years. Additionally, the possibility of a new Impact Study would help determine if we will continue to use this method.

Edmonston said she reviewed the minutes and in January 2016, this issue was brought to the board, but the board didn't want to change, it was reviewed.

Board discussed the Park Land Dedication Fees.

Edmonston said the City Attorney feels strong that we need to stick with the same formula until an Impact Study can be done.

PRAB Motion: Joel moved to accept the recommendation of the new fees, based on the new data, Lamb seconded the motion. Motion passed 9-0-0.

PRAB Motion: Dockery made a motion to send a recommendation to City Council as soon as practicable that an Impact Study be done by a professional on the Park's fees, so that it can potentially be changed, Freund seconded the motion, Motion passed 9-0-0.

Edmonston said staff could get estimates.

Jack added other departments in the city may join in on the Impact Study.

Board further discussed Park Land Dedication Fees.

CERTIFIED

pg. 11 of 34

CityClerk

From: Smith, Sondra
Sent: Thursday, March 21, 2019 9:19 AM
To: Batker, Jodi; Bolinger, Bonnie; Pennington, Blake; Bunch, Sarah; CityClerk; citycouncil@matthewpetty.org; Marr, Don; Eads, Gail; Roberts, Gina; Gutierrez, Sonia; Henson, Pam; Kinion, Mark; Johnson, Kimberly; Williams, Kit; Branson, Lisa; Jordan, Lioneld; Marsh, Sarah; Mulford, Patti; Norton, Susan; Scroggin, Sloan; Smith, Kyle; Smith, Sondra; Turk, Teresa; Whitney, Jenny
Cc: Jack, Theodore
Subject: FW: FW: Information on PLD for Council
Attachments: Park Land Dedication Spreadsheet 3 21 2019.xlsx
Categories: Follow Up

From: Jack, Theodore
Sent: Thursday, March 21, 2019 8:36 AM
To: Smith, Sondra <ssmith@fayetteville-ar.gov>
Cc: Marr, Don <dmarr@fayetteville-ar.gov>; Edmonston, Connie <cedmonston@fayetteville-ar.gov>
Subject: FW: FW: Information on PLD for Council

Sondra,
Councilman Smith has asked for the excel spreadsheet with the land data, which is attached. In the spreadsheet, there is a tab with all land sales given to us by the accessor, another tab with only the land sales that we thought were relevant, and tabs that define some of the terms used by the accessor.
Thank You!

Ted Jack, CPRP, PLA
Park Planning Superintendent
City of Fayetteville, Arkansas 72701
T 479.444.3469 | F 479.521.7714
[Website](#) | [Facebook](#) | [Twitter](#) | [Instagram](#) | [YouTube](#)



**CITY OF
FAYETTEVILLE
ARKANSAS**

From: Kyle Smith <citycouncil@kyle4fay.org>
Sent: Thursday, March 21, 2019 7:36 AM
To: Jack, Theodore <tjack@fayetteville-ar.gov>
Cc: Marr, Don <dmarr@fayetteville-ar.gov>; Edmonston, Connie <cedmonston@fayetteville-ar.gov>
Subject: Re: FW: Information on PLD for Council

Ted, thanks for the extra info!

Can you share the actual Excel file instead of just screen shots? I want to be able to look at formulas and experiment the data in different ways to better understand it's complexities.

Single Parcel Sales - CV, IV, Bates Addition and Some AI Removed									
Parcel	Type	Subdivision	Acres	Deed Type	Deed Date	Amount	Acres Cost	Validation	Grantee
1 765-24049-000	AV	14-30-30 FAYETTEVILLE OUTLOTS	7.5	WD	1/10/2017	960,000	\$ 128,000	UV	TAYLOR, ANTHONY & BISHOP OF THE
2 765-13551-000	AV	34-16-30 FAYETTEVILLE OUTLOTS	8.04	WD	1/24/2017	125,000	\$ 15,750	UV	LEWIS, AARON & MICHELLE
3 765-03368-000	RV	00-00-00 FAYETTEVILLE OUTLOTS	0.38	WD	1/27/2017	27,000	\$ 7,125	UV	L.B.I. BUILDERS INC
4 765-15530-007	AV	28-17-30 FAYETTEVILLE OUTLOTS	20.23	WD	1/31/2017	969,200	\$ 47,934	UV	301NE CAPITAL LLC GCM
5 765-15588-000	AI	22-16-30 FAYETTEVILLE OUTLOTS	71.38	WD	1/31/2017	1,365,200	\$ 19,145	UV	RC PARK MEADOWS LLC
6 765-14408-000	RV	15-16-30 FAYETTEVILLE OUTLOTS	0.29	WD	2/1/2017	85,000	\$ 29,345	UV	TD INVESTMENT GROUP LLC
7 765-13731-000	RV	5-15-30 FAYETTEVILLE OUTLOTS	0.55	WD	2/7/2017	43,500	\$ 79,000	UV	DAVE LANI DOLIC
8 765-16269-103	VP	12-16-31 FAYETTEVILLE OUTLOTS	29.54	WD	2/10/2017	728,500	\$ 25,000	UV	RIVERWOOD HOMES LLC
9 765-14007-001	RV	15-16-30 FAYETTEVILLE OUTLOTS	4.54	WD	2/16/2017	285,000	\$ 62,775	UV	HENSON, WILLIAM III
10 765-16069-104	AV	12-16-31 FAYETTEVILLE OUTLOTS	2.92	WD	2/17/2017	96,000	\$ 40,134	UV	RIVERWOOD HOMES LLC
11 765-16069-106	AV	12-16-31 FAYETTEVILLE OUTLOTS	15.81	WD	2/17/2017	400,000	\$ 25,300	UV	RIVERWOOD HOMES LLC
12 765-13950-000	RV	5-16-30 FAYETTEVILLE OUTLOTS	0.16	WD	2/28/2017	75,000	\$ 468,700	UV	BOSTON MOUNTAIN HOLDINGS LLC
13 765-15503-000	RV	21-16-30 FAYETTEVILLE OUTLOTS	0.319	WD	3/1/2017	75,000	\$ 78,370	UV	ANDERSON INVESTMENTS LLC
14 765-15503-000	RV	28-17-30 FAYETTEVILLE OUTLOTS	39.43	SW	3/1/2017	2,146,570	\$ 54,450	UV	ONE TWELVE VILLAGE LLC
15 765-03302-000	RV	BRADLEY ADD	0.6	WD	3/2/2017	60,000	\$ 100,000	UV	LENNON, JAMES HIRSH ESTERDPT
16 765-14411-000	RV	15-16-30 FAYETTEVILLE OUTLOTS	0.29	WD	3/20/2017	45,000	\$ 155,172	UV	DAVIDSON BUILDERS INC
17 765-16269-106	AV	12-16-31 FAYETTEVILLE OUTLOTS	2	WD	3/20/2017	80,000	\$ 40,000	UV	STRIKER DEVELOPMENT INC
18 765-01770-000	RV	FAYETTEVILLE ORIGINAL	0.158	WD	5/19/2017	225,000	\$ 1,785,714	UV	MEADE, JANE HUNT
19 765-13521-002	AV	30-17-29 FAYETTEVILLE OUTLOTS	21.555	WD	6/9/2017	3,203,500	\$ 149,965	UV	BFG FAYETTEVILLE PROPOS LLC
20 765-16273-000	RAI	14-16-31 FAYETTEVILLE OUTLOTS	1.26	WD	6/14/2017	100,000	\$ 78,125	UV	ATHAN, GARY D & JOANNE C
21 765-15773-000	AV	27-17-30 FAYETTEVILLE OUTLOTS	4.06	WD	6/20/2017	882,000	\$ 217,800	UV	1155 PROPERTIES LLC
22 765-16145-850	RAI	08-16-31 FAYETTEVILLE OUTLOTS	40	WD	6/20/2017	600,000	\$ 15,000	UV	MARINONI, SUELEN M 2007
23 765-24069-200	AI	15-16-31 FAYETTEVILLE OUTLOTS	9.19	SW	6/26/2017	275,000	\$ 29,924	UV	DBS OF NWA LLC
24 765-16269-000	RV	24-16-31 FAYETTEVILLE OUTLOTS	0.84	WD	6/29/2017	120,000	\$ 145,341	UV	DAUGGAR, JAMES W & MICHELLE A
25 765-13117-100	RV	19-16-29 FAYETTEVILLE OUTLOTS	24.38	WD	8/14/2017	483,000	\$ 19,811	UV	HANOPTON REAL ESTATE LLC
26 765-15297-001	RV	COUNTRY CLUB STATES	2.21	WD	10/12/2017	68,000	\$ 9,091	UV	SBS PROPERTIES LLC
27 765-16005-016	AI	36-17-30 FAYETTEVILLE OUTLOTS	0.9	WD	11/2/2017	68,000	\$ 76,594	UV	IRAWK PROPERTIES LLC
28 765-16150-550	AI	09-16-31 FAYETTEVILLE OUTLOTS	6.3	WD	11/2/2017	135,000	\$ 21,429	UV	COMBS, EDOY G
29 765-13521-000	RV	15-16-30 FAYETTEVILLE OUTLOTS	0.153	WD	12/15/2017	145,000	\$ 947,212	UV	GLORIOUS HOLDINGS LLC
30 765-14395-003	RV	24-16-30 FAYETTEVILLE OUTLOTS	0.71	WD	12/22/2017	97,000	\$ 94,366	UV	HOFER, CLINT & MONICA
31 765-14399-308	AV	25-16-30 FAYETTEVILLE OUTLOTS	15.01	SW	12/27/2017	336,200	\$ 22,395	UV	RIGGS COMMERCIAL CONSTRUCTION
32 765-16269-000	RV	24-17-30 FAYETTEVILLE OUTLOTS	29.46	WD	1/14/2018	1,500,000	\$ 50,916	UV	SLOME, RAMAH SUE UTENHUT ASSET TRUST
33 765-15269-102	RV	25-16-30 FAYETTEVILLE OUTLOTS	1.42	SW	1/14/2018	100,000	\$ 54,945	UV	DEAD HORSE DEVELOPMENT LLC
34 765-14382-000	AI	17-16-30 FAYETTEVILLE OUTLOTS	34	TD	2/28/2018	1,525,000	\$ 108,929	UV	MONTICELLO INVESTMENTS LLC
35 765-15551-004	AV	34-16-30 FAYETTEVILLE OUTLOTS	5.53	WD	2/15/2018	85,000	\$ 15,371	UV	STAFFORD, ROBERT B & ROS, EVELYN
36 765-16076-000	AI	38-17-30 FAYETTEVILLE OUTLOTS	6.55	WD	2/28/2018	601,000	\$ 91,424	UV	COLLETTE HOLDINGS LLC
37 765-16271-400	AV	24-16-31 FAYETTEVILLE OUTLOTS	21.072	WD	3/2/2018	1,335,000	\$ 63,354	UV	WIC COVER IV LLC
38 765-15551-000	AV	34-16-30 FAYETTEVILLE OUTLOTS	4.02	WD	3/26/2018	58,500	\$ 14,552	UV	BRANCO, JOHN & RUSHA
39 765-14399-003	RV	15-16-30 FAYETTEVILLE OUTLOTS	1.08	WD	4/6/2018	70,000	\$ 64,815	UV	CONHO, JOSEPH & PAULA
40 765-15774-001	RV	28-16-30 FAYETTEVILLE OUTLOTS	2.18	WD	4/9/2018	35,000	\$ 16,085	UV	ABRAGA, CARY & ONDY
41 765-16257-000	RV	19-16-31 FAYETTEVILLE OUTLOTS	0.057	SW	4/26/2018	7,400	\$ 51,064	UV	TITAN DEVELOPMENT LLC
42 765-14010-000	RV	9-16-30 FAYETTEVILLE OUTLOTS	1.77	WD	5/6/2018	375,000	\$ 211,864	UV	BAUMAN CONSTRUCTION LLC
43 765-16035-002	RV	36-17-30 FAYETTEVILLE OUTLOTS	0.2	WD	5/8/2018	75,000	\$ 375,000	UV	GREGG STREET APARTMENTS LLC
44 765-14010-000	RV	9-16-30 FAYETTEVILLE OUTLOTS	1.77	SW	6/8/2018	875,000	\$ 211,864	UV	STEPHENSON, SAMUEL & NICOLE WARE
45 765-14231-000	AI	15-16-30 FAYETTEVILLE OUTLOTS	12.46	WD	6/14/2018	685,000	\$ 54,976	UV	MEADOWS OF WOODS CREEK INC
46 765-15527-000	RV	6-16-30 FAYETTEVILLE OUTLOTS	13.2	WD	6/25/2018	230,130	\$ 17,424	UV	WYBENTHAL LLC
47 765-15530-008	AV	28-17-30 FAYETTEVILLE OUTLOTS	2.58	WD	7/2/2018	90,600	\$ 35,116	UV	RIVERWOOD HOMES LLC
48 765-16269-107	AV	12-16-31 FAYETTEVILLE OUTLOTS	1.6314	WD	7/30/2018	66,000	\$ 40,308	UV	GARDNER, LIAN
49 765-14207-000	RV	11-16-30 FAYETTEVILLE OUTLOTS	1.24	WD	7/31/2018	80,000	\$ 65,516	UV	TREAT, BOB & DONNA JOINT REVOCABLE TRUST
50 765-16270-501	AI	14-16-31 FAYETTEVILLE OUTLOTS	2.65	WD	7/31/2018	80,000	\$ 30,189	UV	HOUSE BYRON III & SHAM
51 765-15531-000	RV	34-16-30 FAYETTEVILLE OUTLOTS	3.54	WD	9/6/2018	70,000	\$ 17,766	UV	BUFFORD, LONNA SHAY
52 765-02259-002	RV	ANDERSON FARM PLAT	3.61	WD	10/13/2018	135,000	\$ 37,296	UV	ROB INVESTMENTS LLC
53 765-14007-001	RV	19-16-30 FAYETTEVILLE OUTLOTS	4.54	WD	10/29/2018	92,000	\$ 20,364	UV	ELM SPRINGS CENTER LLC
54 765-15024-000	RV	13-17-30 FAYETTEVILLE OUTLOTS	0.86	WD	11/14/2018	58,300	\$ 67,751	UV	
		Total	465.954	ac		\$21,950,148			
		Average Cost Per Acre				\$47,130			

Note: CV-Commercial Improved, AV-Agricultural Vacant, RV-Residential Vacant, RAI-Residential Miscellaneous.

This spreadsheet has the land parcels that were kept for determining average cost per acre.

The next page has the spread sheet with all parcels from the Assessor's office.

CERTIFIED

