

Heim, Kimber

From: Heim, Kimber
Sent: Tuesday, March 30, 2021 11:29 AM
To: Chris Welsh
Cc: Robert Landis; Durant, Allison
Subject: RE: 110412 FAI 037 PCL 002 ACT Investments LLC 37 356 Right of Way

Thank you for your call Chris, and I apologize for not including the counter offer. I did some research and found a sale in Fairfield County which was close in acreage 67.45 total acres with a per acre of \$23246.00. I was able to get approval to counter using this per acre amount which has total of \$21,178 which increases our acquisition offer by \$2,960.00. I hope this increase will allow us to come to an agreement. If this amount is agreeable to ACT Investments, please reply with a time you and Robert will be available to sign the new instruments so I will be able to process your warrant within the month of April.

Have a great day.
Kimber

Good morning Chris and Robert:

Thank you for your time and counter offer. Reviewing the details of your counter offer below \$70,000 for the acquisition area of SH1 0.190 acres and SH2 0.721 acres which at this time also overlaps utility easements agreed to by the previous owners is rejected. This property transferred from previous owners to ACT Investments LLC on November 20, 2020. Based on the Real Estate Conveyance Fee paid the Auditor's referenced purchase price of \$969,360.00 is confirmed for APN 049-02634.00 and 049-02634.20 with total acreage of 69.24 acres comes in at \$14,000/acre. Unfortunately, the counter offer of \$70,000 is rejected because any offer must be reasonable and supportable. The sales you cited in your counter offer are based on very small acreage Commercial Property transfers. Our FMVE appraisal was based on \$20,000/per acre which is a \$6,000 increase per acre over what you purchased the land for just six months ago. Leadership is willing to respond to your counter offer by utilizing the most recent sale of

I also understand Walnut Township has changed the zoning for this area to B-1 if development occurs, however, at this time, both parcels are still considered highest and best use as Vacant Agriculture land which would have an impact on the per acre opinion of value. Historically, opinions of value are based on current circumstances.

At this time, there is one field drive to the larger parcel and a shared drive access to the smaller parcel. Without permitted drive locations already in place drive aprons cannot be added to the project. It is understood ACT Investments LLC has future plans for this property once those plans are approved, finalized and moving forward can additional drive locations be considered for permitted access to either SR 37 or SR 256. The State/ODOT has a permitting process for adding drive locations/access to State Routes. Once ACT Investments has decided on the development direction, the request for new drive accesses to SR 37 and SR 256 will need to be initiated.

Finally, at this time there are road frontage fire hydrants in place along the frontage of both properties along SR 256 and SR 37, no additional consideration would be added to the plans for the current project.

I look forward to working with you to complete the necessary acquisition of Parcels 2 SH1 and 2 SH2.

Kimber L. Heim
Realty Specialist Manager
ODOT – District 5

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From: Chris Welsh <cwelsh@cmhdray.com>
Sent: Wednesday, March 3, 2021 2:27 PM
To: Heim, Kimber <Kimber.Heim@dot.ohio.gov>
Cc: Robert Landis <Robert@CMHDRAY.COM>
Subject: 37 356 Right of Way

Good afternoon Kimber,

We have reviewed the acquisition offer for ACT Investment's property, and propose a counter offer. We believe our offer is reasonable considering the attractive zoning and prime location of the property. Attached I have included the township zoning map, more accurate examples of property transactions in the immediate area, and a rough sketch plan of potential development. Our counter offer is \$70,000, to provide additional entrances illustrated on the sketch plan, and road frontage Fire Hydrants. Our offer amount is less than our estimation of the value of the land. Our determination to settle for this lower amount was reached due to our reduction in development expenses for the acquired portion.

The comparable property transactions include the Dairy Queen and Farm Credit purchases (part of the original property). Also included is the recent purchase of land for a Dollar General located in close proximity in Baltimore. As the Walnut Township Zoning Map illustrates, the property to be acquired is located as a favorable B-3 zoning area. B-3 zoning represents a very small fraction of zoning in the township.

If the amount and additional requests are agreeable to ODOT, we are prepared to move quickly to finalize the acquisition process.

Thank you,

Chris Welsh

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