

January 26, 2024

Town of Marbletown
Attention: Rich Parete, Town Supervisor
P.O. Box 217
Stone Ridge, New York 12484

Attention: Richard Parete
Email: supervisor@marbletown.net

Re: Open Space Institute Land Trust, Inc. Parcel (Formerly Osterhoudt); Atwood Road, Town of Marbletown, Ulster County NY

**APPRAISAL SERVICES CONTRACT
“ENGAGEMENT LETTER”**

This contract is an agreement between Ackerly & Hubbell Appraisal Corp. (APPRAISER), and Town of Marbletown (CLIENT). Payment is not contingent upon arriving at a particular value.

The real property:

- A 97.20 acre parcel of vacant land further identified as parcel 61.20-3-9.4 owned by Open Space Institute Land Trust, Inc. located in the Town of Marbletown, Ulster County, NY.

APPRAISER agrees to conduct a scope of services that includes:

- Visual inspection of the subject property and reviewing necessary maps including topographic, flood plain maps, zoning maps, survey, etc.
- Valuing the appropriate interest of the property and based on the highest and best use
- Conducting market research with analysis by sales approach
- An Appraisal Report will be provided suitable for the intended use as defined by USPAP and compliant New York State Parks, Recreation & Historic Preservation standards will be provided.

CLIENT agrees to remunerate APPRAISER a fee of \$3,500, due at time of completion. An invoice will be provided. A PDF version of the report will be provided via email; only.

Post appraisal services:

- Any necessary revisions and discussions regarding the submitted report are included in the initial fee.
- Any further consultations, meetings, or additional appraisal services will be billed on an hourly basis at \$250 per hour.

To complete the assignment, the following items, if available, are requested from the client:

- Survey
- Easements or deed restrictions
- Copy of deeds
- Copies of any easements or draft copies of such
- Environmental reports or surveys

Information marked as “confidential” by the client will remain as such. The purpose of the assignment is to render an opinion of market value of the subject property as of the valuation date. The intended use of the appraisal is to aid in a requirement for a purchase of the subject property. The only intended user of this appraisal report is the client, The Town of Marbletown. No party, other than the intended user, should rely on this appraisal for any purpose whatsoever.

Delivery of report will be 4-5 weeks from the date of inspection contingent upon receipt of all necessary items in order to complete the appraisal. In the event that any payment is not paid when due, CLIENT shall pay all expenses of collection, including, but not limited to, court costs and attorneys' fees.

Thank you for the opportunity of presenting this contract for your consideration. The contract is valid for 30 days. If the contract meets with your approval, please execute a signed pdf original, required payment and requested data. Signed contract and data in pdf format via email only.

Payment is accepted by check only payable to: Ackerly & Hubbell Appraisal Corp, mailed to:
1072 Main Street, Fishkill NY 12524

Respectfully submitted:

ACKERLY & HUBBELL APPRAISAL CORP.

Grant Ackerly

Grant Ackerly, MAI, AI-GRS, CCIM
President

State Certified General Real Estate Appraiser No. 46...46551

GA/wp

Project will commence upon receipt of signed contract and payment.

AUTHORIZATION TO PROCEED

I agree to the terms and conditions of the Appraisal Service Contract set forth herein, and hereby authorize APPRAISER to proceed with said services.

Signature

Date

Printed Name

Title:

Person to contact for inspection:

Phone number: