

AGENDA:

MINUTES

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of the

WILLIAMSON COUNTY ROAD DISTRICT MEETING

November 4, 1997

THE STATE OF TEXAS) (

COUNTY OF WILLIAMSON) (BE IT REMEMBERED that at 11:35 A.M. on this the 4th day of November A.D., 1997, there was begun and holden a SPECIAL SESSION of the Commissioners Court of Williamson County, Texas, pursuant to V.A.C.S. art. 6702-1, acting as ex-officio road commissioners of their respective precincts, the following members being present, to-wit:

JOHN C. DOERFLER, County Judge
MICHAEL L. HEILIGENSTEIN, Commissioner, Precinct 1
GREGORY W. BOATRIGHT, Commissioner, Precinct 2
DAVID S. HAYS, Commissioner, Precinct 3
JERRY L. MEHEVEC, Commissioner, Precinct 4
ELAINE BIZZELL, County Clerk

I. November 4, 1997

Read and approve the minutes of the last meeting.

Moved: Commissioner Hays
Seconded: Commissioner Boatright
Motion: To approve the minutes of the last meeting.
Vote: Motion carried 5 - 0

II. November 4, 1997 *

Discuss and take appropriate action on the Southeast Williamson County Road District #1, including but not limited to payment of bills.

No action taken on agenda item.

III. November 4, 1997 *

Discuss and take appropriate action on the Southwest Williamson County Road District #1, including, but not limited to payment of bills.

No action taken on agenda item.

IV. November 4, 1997 *

Discuss and take appropriate action on the Northeast Round Rock Road District #1, including, but not limited to payment of bills.

No action taken on agenda item.

V. November 4, 1997 *

Consider re-allocation of assessment on debt on Lots 1 & 2, Pecan Park Addition. (SWRD)

Moved: Commissioner Boatright
Seconded: Commissioner Hays
Motion: To approve re-allocation of debt on Lots 1 & 2, Block A, Pecan Park Addition (Lot 1 at \$51,868.25 and Lot 2 at \$25,547.05) and authorize Judge Doerfler to sign a release for Lot 1 upon closing.
Vote: Motion carried 5 - 0

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VANCE POWELL & ASSOCIATES

13809 RESEARCH BLVD., STE. 1000

AUSTIN, TX 78750

(512) 335-5577

FAX: (512) 335-1309

October 27, 1997

Mr. Charles Crossfield
309 E. Main St.
Round Rock, Texas 78664

Re: Reallocation of Lots 1 & 2 Pecan Park Addition,
City of Austin, Williamson County, Tx.

Dear Mr. Crossfield:

I have been requested to consider the differences in value between the purchase of Lots 1 & 2 as a single purchase, versus the purchase of the site for Mc Donald's in order to allocate the existing road district tax. It is my understanding that Lot 1 contains approximately 1.43 acres and Lot 2 approximately 1.37 acres. The total of both lots is approximately 2.7935 acres with an existing road district assessment of \$77,415 or \$0.64/sf. For purposes within this letter, it is assumed that the pending purchase price of \$840,000 or (\$12.05/sf) for 69,700 sf is reflective of its current market value. The purchase is a gross amount and does not reflect the net amount after the pro-rated road district taxes are considered. Thus the net purchase price when compared to other sales not encumbered with this road assessment is calculated as follows: \$12.05/sf minus \$0.64/sf equals \$11.41 effective purchase price. Thus, \$11.41/sf is considered as the basis for the value of the Mc Donald site or the resubdivided Lot 1.

In considering the value of Lots 1 & 2 together, typically smaller lots sell at a slight premium over larger lots due to economies of scale. In this situation considering 1.60 acres (69,700sf) versus 2.7935 acres; it is estimated that only a small adjustment, if any would be reflective by prevailing market trends. It is my experience due to this small size differential that if any adjustment was warranted, it would be between 5%-10%. Thus by applying the Mc Donald's sale as a base and a 10% adjustment the larger site value can be calculated as follows: $\$11.41/1.1 = \$10.37/\text{sf}$; thus, $121,685\text{sf} \times \$10.37/\text{sf} = \$1,261,873$. By applying the calculated values, the Mc Donald's site reflects approximately 67% of the combined value as follows: $\$840,000/\$1,261,873 = 67\%$.

Thus in the resubdivision of Lots One and Two, it is my opinion that the Road District can reassess these lots to \$51,868.25 (Lot 1) and \$25,547.05 (Lot 2) without any loss in value to the underlying land basis. I hope this letter will suffice your present needs and if I may be of further assistance, please advise.

Respectively submitted,



Vance E. Powell III MAI, SRPA, SRA

AN ORDER APPROVING THE RE-ALLOCATION OF ASSESSMENT DEBT FOR CERTAIN PROPERTY LOCATED WITHIN THE SOUTHWEST WILLIAMSON COUNTY ROAD DISTRICT NO. 1; AND CONTINUING TO LEVY SPECIAL ASSESSMENTS AGAINST SAID PROPERTY AS PREVIOUSLY ORDERED.

RECITALS

The Southwest Williamson County Road District No. 1 (the "District") has received a request from the owners of certain taxable real property within the District to consider the re-allocation of District assessment debt against said property. An appraisal firm, Vance Powell & Assoc., has submitted to the Commissioners Court of Williamson County, Texas, sitting as the Board of Directors of the District, an appraisal that depicts the ratio of the appraised value of the property in question.

The District convened a hearing on the 4th day of November, 1997, at the request of the owner. The attorney for the owner, Winn Chapman, appeared in person and was given an opportunity to speak or present evidence regarding the proposed re-allocation.

FINDINGS

After considering all evidence presented at said hearing, both oral and documentary, the Board of directors of the District finds and determines as follows:

1. That all conditions, provisions and actions taken in the Order Approving the Assessment Plan for the Southwest Williamson County Road District No. 1, recorded in Volume 0059, Page 640 of the Commissioners Court minutes of Williamson County, Texas remain in full force and effect.

2. That the following described real property is located within the District:

Lots 1 & 2, Block B, Pecan Park Subdivision, Williamson County, Texas.

3. That the allocation of assessment for Lots 1 & 2, Block B, Pecan Park Subdivision was set, by Order of the District, at \$77,415.30.

4. That Lots 1 & 2, Block B, Pecan Park Subdivision has been re-subdivided into two different lots, being Lots 1 & 2, Block A, Pecan Park Subdivision, as shown on Exhibit "A", attached hereto and incorporated herein.

5. The Board hereby finds that the allocation of the assessment for Lots 1 & 2, Block A, Pecan Park Subdivision shall be as follows:


Lot One	\$51,868.25
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Lot Two	\$25,547.05
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6. The Board of the District officially finds, determines and declared that a sufficient written notice of the date, place and subject of this meeting of the District was posted at the Williamson County courthouse for the time required by law preceding this meeting, as required by the Open Meetings Act, Article 6252-17, Texas revised Civil statutes, and that this meeting has been open to the public as required by law at all times during which this Order has been discussed and formally acted upon. The Board further ratifies, approves, and confirms such written notice and the contents and postings thereof, and said Order shall become effective after the final recording of said plat and the reimbursement to the District of all administrative costs of said re-allocation.

PASSED AND ADOPTED the 4th day of November, 1997

 11-4-97
JOHN DOERFLER
SOUTHWEST WILLIAMSON
COUNTY ROAD DISTRICT NO. 1

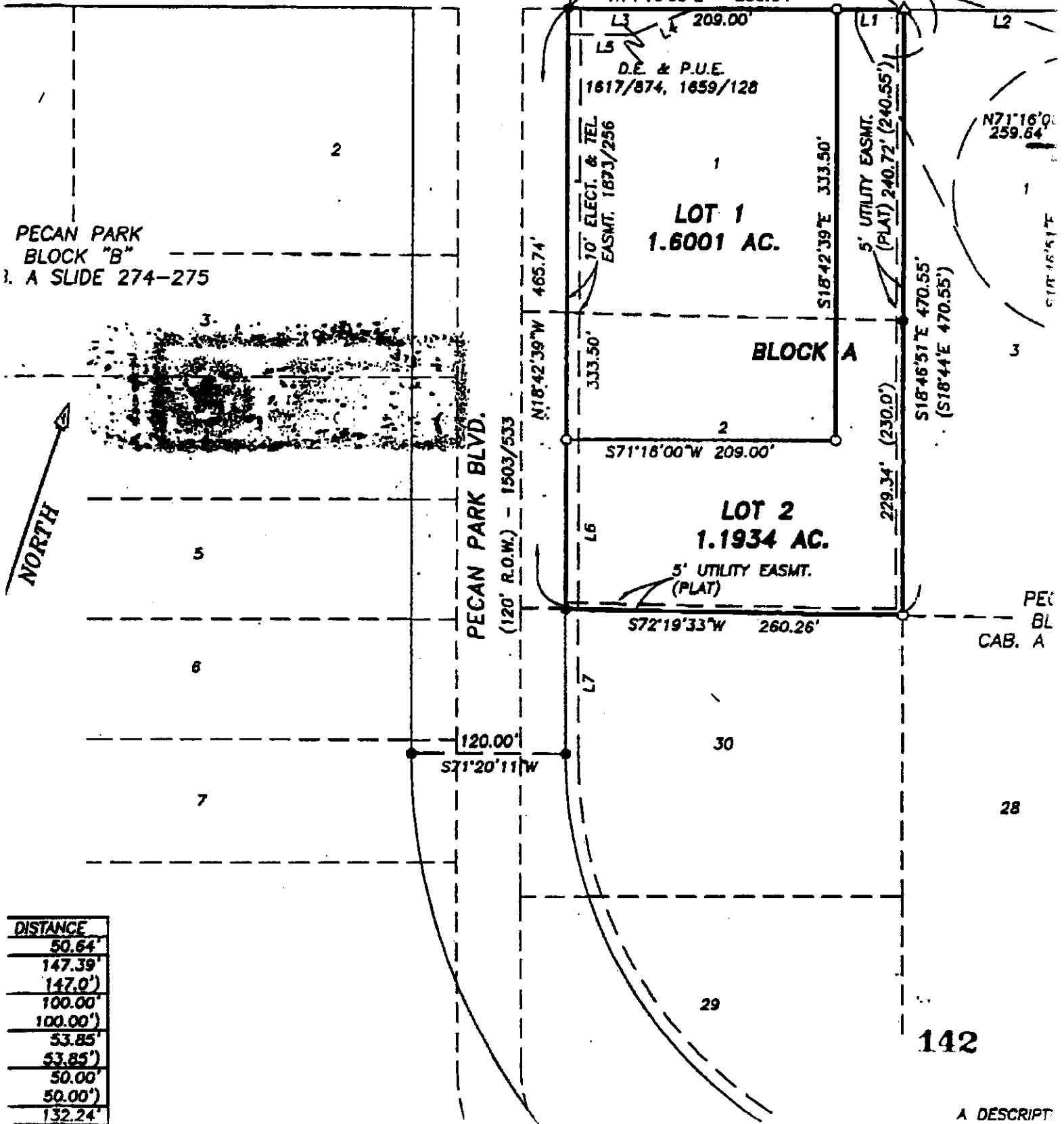
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EXHIBIT

A

F.M. 620 N. N71°16'00"E - BEARING BASIS - FROM TxDOT R.O.W. MAP FOR R.M. 620.
(R.O.W. VARIES)

NORTHEAST CORNER OF THE WILLIAM FRAMPTON
N71°16'00"E 869.04' (N71°15'30"E



VI.

November 4, 1997

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Consider re-allocation of assessment on debt on Laurel Ridge Subdivision.
(NERRD)

Moved: Commissioner Heiligenstein

Seconded: Commissioner Boatright

Motion: To approve re-allocation of assessment of debt on Laurel Ridge Subdivision with thirty (30) developed lots in Laurel Ridge, Section One at \$72,384.30 and sixty-seven (67) developed lots in Laurel Ridge, Section Two at \$160,416.76 and release 31.126 acres from any future district assessment.

Vote: Motion carried 3 - 2 With Commissioners Hays and Mehevec voting against the motion.

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