

Phase I Design Concept

Phase I Bid Process

State of South Carolina Fiscal Year Spending Report

This form is designed to collect the information required by South Carolina in accordance with Proviso 117.21 of the appropriations act of 2022 and Executive Order 2022-19. This form must be submitted to the state agency that is providing the contribution for the designated organization. The state agency providing the contribution should use this form to collect fiscal year spending information from the designated organization.

	Contribution Information					
Amount	State Agency Providing the Contribution	Earmark name				
	P280 - Department of Parks, Recreation, and Tourism	Sidewalk Project: Church Flats Road .				

Accounting of how the funds have been spent:

\$1,365.00

Budget

\$5,000.00 \$250.00

\$454,750.00

	Organization Information
Entity Name	Town of Meggett
Address	4776 Highway 165
City/State/Zip	Meggett, SC 29449
Entity Type	Municipality

Description

Phase I Contractrors/Legal Fees/Filings/Labor/Materials /MISC

Organization Contact Information					
Contact Name	Stephanie Smith				
Position/Title	Town Administrator				
Telephone	843-889-3622				

Expenditures

Total

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$9,255.00

Balance

\$5,000.00

\$445,495.00

\$250.00

\$0.00

\$0.00

\$0.00

Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026

\$7,890.00

			X TO STORY	30 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Mariana - 200 1000	\$0.00	\$0.0
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						\$0.00	\$0.0
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						\$0.00	\$0.0
					3 4 4 4	\$0.00	\$0.0
						\$0.00	\$0.0
						\$0.00	\$0.0
	Grand Total					\$0.00	\$0.0
X_ Project is underway	Project is complete, funds are exh	\$460,000.00	\$1,365.00 Pro	\$7,890.00	\$0.00	\$9,255.00	\$450,745.0
Project yet to be started	Estimated start date		Esti	imated completion da	ite	Jun-26	
Please provide a detailed	spending summary, goals that were ac	complished, and h	now the expenses	benefit the public.	If project is yet t	to be started, pr	ovide an
		explanat					
This Fiscal Year (2025) the Town o	completed the appsaisal of all CSX easemen team are activily working with CSX to aban	ats the Town of Meg done the old railroa	gett will need to sed d easements in a m	cure prior to construct lanner that will allow r	ion of the sidewall ecreational use.	k. The Town's atte	orney and his
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	team are activily working with CSX to aban	done the old railroa	d easements in a m	anner that will allow r	ecreational use.		
	fies that the funds have been expended in a	done the old railroa	d easements in a m	anner that will allow r	ecreational use.		

TOWN OF MEGGETT Account QuickReport July 1, 2024 through June 25, 2025

Туре	Date	Num	Name	Memo	Split	Amount
Expenditure Sidewalk Project	Church Flats R					
Check	12/24/2024	online	Holstein Apprasials	Railroad ease	Bank Account	3,000.00
Total Sidewalk Pro	oject Church Flats R					3,000.00
Total Expenditure						3,000.00
OTAL						3,000.00

INVOICE

Holstein Appraisals 521 W Railroad Ave Batesburg, SC 29006 HolsteinAppraisals@gmail.com +1 (803) 532-3955 www.holsteinappraisals.com



\$3,000.00

Bill to

Stephanie Smith
Town of Meggett SC

Ship to Stephanie Smith Town of Meggett SC

Invoice details

Invoice no.: 241105-ChurchFlats

Terms: Due on receipt Invoice date: 11/05/2024 Due date: 11/05/2024

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Appraisal	Appraisal for Charleston County Parcels 193- 00-00-028 and 193-00-00-019 on Church Flats Rd	1	\$3,000.00	\$3,000.00

Total

Ways to pay



Note to customer

We appreciate your business!

For wire or ACH payments: ach routing number: 053906041 wire routing number: 053100300 account number: 620114402601

If mailing payment, please send to:

Holstein Appraisals 3304 Seaview Street North Myrtle Beach, SC 29582

View and pay

View invoice online

6/25/2025 3:39 PM

DDA

XXXXXX5501

Amount: \$-3,000.00

Statement Description: HOLSTEIN APPRAIS SALE

Posted Date: 12/24/2024

Type: Debit Status: Posted





Town of Meggett-Church Flats Rd

O Church Flats Rd, Meggett, SC, 29449

Client: Town of Meggett

Report Date: November 5, 2024 **Appraiser:** Richard H. Holstein IV



November 5, 2024

Town of Meggett

Re: Appraisal of Town of Meggett-Church Flats Rd, located at 0 Church Flats Rd, Meggett, SC, 29449 in Charleston County,

I have prepared an appraisal report for the subject real estate. The subject is two parcels of land in the Town of Meggett, Charleston County along Church Flats Road. One parcel consists of 3 non-contiguous tracts and the other parcel is adjacent to the center portion of the first parcel (details follow in the report). The effective date of the appraisal is November 5, 2024, the date of the property inspection. The purpose of this appraisal is to estimate the market value as is of the property as described in this appraisal report, in unencumbered fee simple title of ownership. I estimate this value to be:

Three thousand four hundred dollars (\$3,400)

This report presents the findings of a comprehensive analysis of the subject property, including a physical assessment of the site, an evaluation of the surrounding market area, and an analysis of economic factors affecting the market value of similar properties. The data, assumptions, and analyses used to arrive at the market value follow the appraisal guidelines set forth by the Uniform Standards of Professional Appraisal Practice.

I appreciate your business. If you have any questions, please do not hesitate to call.

Sincerely,

HOLSTEIN APPRAISALS

Richard H. Holstein, IV

Certified General Appraiser

SC #5509 | GA #345673 | NC #A7477 | WV #CG3367

FL #RZ4049 | VA #4001017812 | LA #G4478

APPRAISAL SUMMARY

Subject Property:	Town of Meggett-Church Flats Rd
Location:	0 Church Flats Rd, Meggett, SC, 29449
Client:	Town of Meggett
Land Owner:	Seaboard Coast Line Railroad Co
Intended User(s):	Town of Meggett
Intended Use:	Asset Management
Property Rights Appraised:	Fee Simple
Highest and Best Use:	Agricultural
Opinion of Value:	\$3,400
Effective Date of Appraisal:	November 5, 2024
Date of Inspection:	October 27, 2024
Date of Appraisal Report:	November 5, 2024
Appraiser(s):	Richard H. Holstein IV

521 W RAILROAD AVENUE BATESBURG, SC 29006 803.532.3955 Www.Holsteinappraisals.Com

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Other Data Provided by the Client Erro	or! Bookmark not defined.
Other Data Provided by the OwnerErro	
Engagement Letter	

PART 1: FACTUAL DATA

PROPERTY IDENTIFICATION

The subject property is identified by Charleston County tax parcels 1930000028 and 1930000019.

The first parcel #1930000028 consists of 3 noncontiguous tracts along Church Flats Rd, in the town of Meggett, SC totaling 3.8 acres. The tracts are each long and thin and are outlined in yellow on the image below. The western portion of the first parcel borders the Wadmalaw River which is due South of that portion of the subject.



The second parcel, # 1930000019 is adjacent to the center portion of the first parcel and is outlined in pink below. This parcel contains 0.58 +/- acres.



The subject parcels are located as follows relative to the Town of Meggett to the West.

Parcel 1930000028

Western Portion The western most point of this portion is inside the town limit

Central Portion One mile west of the town limit

Eastern Portion Two point two miles west of the town limit

Parcel 1930000019

Single portion is one mile west of the town limit.

REGION AND SITE MAP

The subject is identified by the two star points below just outside the Town of Meggett and adjacent to the Wadmalaw River to the South (on the eastern portion of the parcel). The site maps for each parcel follow.





Figure 1: Western Portion

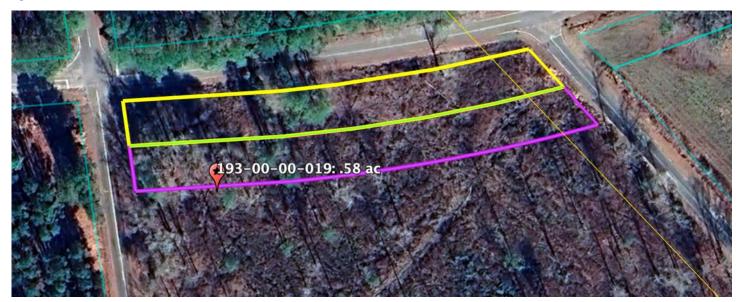


Figure 2: Center portion and 2nd Parcel at 0 ABANDONED R/W MEGGETT SC 29449

LEGAL DESCRIPTION

There is no deed book and page reference for these on the Charleston County website. For the purposes of this appraisal, the property is defined by the tax map numbers, acreages, and maps on the previous pages and below.



ADMINISTRATIVE INFORMATION

OBJECTIVE

The purpose of this appraisal is to estimate the market value of the subject property.

INTENDED USE OF THE APPRAISAL

Asset Management.

INTENDED USERS

The report is for the use of Town of Meggett.

DEFINITION OF MARKET VALUE¹

The most probable price that 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 and 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 acting in what they consider their best interests;
- 3. A reasonable time is allowed for exposure in the open market;
- 4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements com-parable 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.

SCOPE OF WORK

The Uniform Standards of Professional Appraisal Practice (USPAP) considers the scope of work in an appraisal to be acceptable when it is consistent with:

- 1. The expectations of participants in the market for the same or similar appraisal services; and
- 2. What the appraiser's peer's actions would be in performing the same or a similar assignment in compliance in USPAP

The scope of work may include written or oral instructions from the client. The analysis included in this report is an "appraisal assignment," whereby the appraiser is retained to act as a disinterested third party and to render an unbiased opinion.

The scope of the assignment includes:

- Preliminary analysis of the appraisal problem
- A physical visit to the subject property and a tour of the neighborhood
- Researching public sales information
- Analyzing the highest and best use of the land and improvements (if any)
- Developing the cost approach (where applicable), income approach (where applicable), and sales comparison approaches
 to value to determine the market value of the subject property(s)
- A final value conclusion

To gather the necessary data for this appraisal, I conducted market research, including consulting with other appraisers, real estate brokers, developers, lenders, and title companies, as well as reviewing government records from the assessors and recorder's office. I also verified sales and lease data through direct communication with relevant parties or through public records such as deeds and assessor information. I have disclosed all relevant information that could impact my valuation opinion. The scope of this report is not limited, except as specified in the assumptions and limiting conditions or discussed elsewhere in the report.

A REAL ESTATE APPRAISAL DEFINED

A real estate appraisal is a professional estimate of a property's value. The appraiser assesses this value by researching current market trends, analyzing relevant data, and applying their findings to the property in question. An effective appraisal reflects the reasoned judgment of an experienced and neutral evaluator.

The most accurate predictor of a property's potential selling price is often recent market activity, which encompasses not just economic expectations but also emotional influences, biases, uninformed choices, specific motives of buyers and sellers, and other atypical factors that may affect a sale. An appraiser must consider this past activity as well as current market dynamics that might

^{1 (12} C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994).

impact the property's value at the time of appraisal. The goal of the appraiser is to interpret market signals without letting personal biases sway their valuation.

The term "most probable price" suggests a methodical way of estimating value, but market data are typically too limited for definitive statistical inferences. Consequently, appraisers must depend on their expertise, experience, and objectivity to synthesize information into a fair valuation. The "most probable price" suggests a value that is likely but not guaranteed, based on the evidence. The appraisal report must therefore provide thorough documentation and rationale to support the appraiser's conclusions, allowing readers to evaluate their credibility.

PROPERTY RIGHTS APPRAISED

I have performed an appraisal of the fee simple title to the subject property, which is the title that is freely transferable and includes full ownership rights. However, I am not qualified to provide a legal opinion on the title to the property.

EFFECTIVE DATE OF THE APPRAISAL

The effective date of the appraisal is November 5, 2024, the date of the property inspection.

OWNERSHIP HISTORY OF THE PROPERTY

The last transfer of the property is unknown and not listed on the Charleston County Website. The prior owner is:

Seaboard Coast Line Railroad Co 500 Water St J910 Jacksonville FL 32202-4423

SALES AGREEMENT OR CONTRACT

None.

HYPOTHETICAL CONDITIONS/EXTRAORDINARY ASSUMPTIONS

HYPOTHETICAL CONDITIONS

None.

EXTRAORDINARY ASSUMPTIONS

None.

MARKET ANALYSIS

Typically, in this area, the market force affecting value for the subject property is the local lot-sized residential or commercial parcels of land that can be developed.

CHARLESTON COUNTY MARKET CONDITIONS—RURAL AND AGRICULTURAL PROPERTIES

The South Carolina Lowcountry is hot on the list of the United States' top 10 most desirable and fastest growing in the United States. The Charleston County residential housing market continues to experience booming growth. We have spoken with representatives from the County Tax Assessor's Office, local realtors, foresters, farm credit representatives, and appraisers that are active in the subject area. According to our sources, the pent-up demand created by historically low housing inventory in the area will take years to normalize, barring aggressive interest rate hikes from the Federal Reserve. Here are some data points on market growth rates in the Charleston area:

- Realtor.com- Residential Charleston-area housing market was 15.4%.
- Rockethomes.com- YOY growth figure at 16.3%,

- Redfin.com- notes 25.9%
- Neighborhood Scout places appreciation rates in the median value range at 18.1%.

Based on these data sources, it appears that the market has seen substantial appreciation over the past five years.

However, this growth rate cannot be assigned to the subject parcel which is a uniquely non-typical lot for which there would be considerably less interest due to the following factors:

- 1. Approximate Dimensions of the tracts
 - a. Parcel 1930000028
 - i. Western Portion 2200'x 40' (tract narrows to point on East side and is wider on Western edge)
 - ii. Central Portion 900' x 50' (tract is regular rectangular shape)
 - iii. Eastern Portion 612" x 35' (tract is slightly irregular rectangular shape)
 - b. Parcel 1930000019: 900' x 50' (tract is regular rectangular shape)
- 2. Physical Characteristics/Wetlands/Flood zone: Long narrow tracts 100% in the flood zone except for the central portion of Parcel 193000028.
- 3. Developability based on Setback Requirements of Town of Meggett, Town of Ravenel and/or Charleston County

Therefore, for this parcel, I used a small 1% per year appreciation rate to allow for some escalation of prices while also recognizing the severe limitations on the subject.

PROPERTY DESCRIPTION

LOCATION AND ACCESS

All tracts are former Seaboard Coast Line railroad rights of way located on the south side of Church Flats Road. All three tracts have frontage and access via Church Flats Road. Internal access is only by foot, as much of the land consists of a raised railroad bed with adjacent ditches that were holding water at the time of inspection.



Figure 3: Frontage on Eastern most tract along Church Flats Rd; subject to the right



Figure 4. Frontage for the central tract. Property line is approximately the red line.

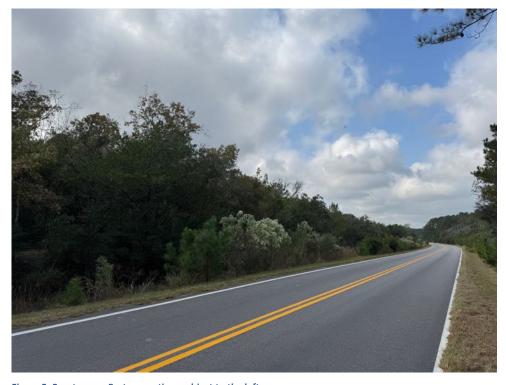


Figure 5: Frontage on Eastern section; subject to the left

LAND USE

The land has been unused vacant tracts for over 20 years. The land use categories are as follows:

Land Type	Acres
Open Developable	-
Open-Non-Developable	-
Wooded Developable	1
Wooded Non Developable	4.30
Swamp/Marsh	1
Water	-

4.30

TIMBER

The subject and comps do not have merchantable volumes of timber. Any existing timber was deemed amenity value only and was valued with the land and not separately.

When evaluating timber, an appraiser has three options for analysis: 1) using timber cruise data provided by the owner, 2) conducting a new timber cruise, or 3) evaluating the timber qualitatively based on comparable sales, visual inspection, and aerial photography. As the scope of this appraisal did not include a new timber cruise and the owner did not have any timber cruise data available, I used Option 3 to determine the estimated value of the timber.

TERRAIN, DRAINAGE

The tracts consist of portions of old railroad beds adjacent to Church Flats Road. The old rail beds are severely weathered and eroded and the tracts, by design, catch stormwater runoff from Church Flats Road.



Figure 6. Facing west down Church Flats Road. The eastern parcel is to the left, extending from the low point of the ditch to the fence on the left.

SOIL INFORMATION²

The tract consists almost entirely of Edisto, Yonges, and Hockley fine sand or loamy fine sand as outlined in the following soils maps.

² USDA Soil Series Descriptions

EDISTO LOAMY FINE SAND

Edisto loamy fine sand is a soil type in South Carolina that is somewhat poorly drained and moderately permeable. This soil type is a coarse-loamy, siliceous, active, thermic Glossaquic Hapludalfs soil. It has a dark grayish brown A horizon, a light olive brown B horizon, and a light brownish gray A2 horizon. Edisto loamy fine sand formed in marine sediments and has slopes ranging from 0 to 2 percent.

YONGES LOAMY FINE SAND

The Yonges series consists of very deep, poorly drained, moderately slowly permeable soils that formed in thick loamy sediments on the lower Coastal Plain. Slopes are less than 2 percent.

HOCKLEY LOAMY FINE SAND

The Hockley series consists of very deep, well drained, moderately permeable soils that formed in loamy sediments derived from the Willis Formation. These nearly level to gently sloping soils occur on interfluves of the coastal plains. Slope ranges from 0 to 5 but are typically less than 3 percent. Mean annual temperature is about 20 degrees C (68 degrees F.), and mean annual precipitation is about 1143 mm (45 in).



Figure 7: Entire subject



Figure 8: East portion of Parcel 1930000028

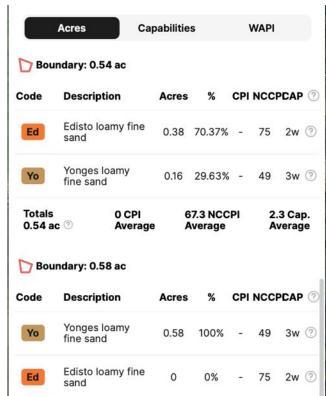




Figure 9: Center Portion of parcel 1930000028 and entire parcel 1930000019



Figure 10: Western portion of Parcel 1930000028

WATER RIGHTS

Water rights are not an economic consideration in the subject market.

MINERAL RIGHTS

The value of any mineral interests on the subject property, the viability of extracting minerals from the property, or the potential future income from mineral production is not known to the appraiser. This appraisal does not constitute a comprehensive analysis of actual or potential mineral production and is based on the best available information as of the appraisal date. The final value opinion in the appraisal report includes the mineral rights for the subject property.

UTILITIES

Electricity and telephone are available along Church Flats Road.

TAXES AND ASSESSMENTS

Taxes for the current year as outlined below.

Parcel Number	Alternate Number	Property Type
1930000028		Real
	Owner Information	
Current Owner: SEABOARD COAST LINE RAILROAD CO 500 WATER ST J910 JACKSONVILLE, FL 32202-4423		
	Location Information	
Physical Address: 0 CHURCH FLATS RD HOLLYWOOD SC 29449		
TAG# 8-3 ST PAULS FIRE DISTRICT		
	Legal Description	
MapPlatB 0829 MapPlatP 720 SubdivisionName HC	LLYWOOD	

Tax Bills	5							
PERIOD	DUE DATE	TAX	PENALTY	INTEREST	FEES	TOTAL PAID	AMOUNT DUE	STATUS
2024	1/15/2025	\$120.28	\$0.00	\$0.00	\$0.00	\$0.00	\$120.28	PAY
2023	1/16/2024	\$117.15	\$0.00	\$0.00	\$0.00	(\$117.15)	\$0.00	Paid
2022	1/17/2023	\$113.10	\$0.00	\$0.00	\$0.00	(\$113.10)	\$0.00	Paid
2021	1/18/2022	\$111.96	\$0.00	\$0.00	\$0.00	(\$111.96)	\$0.00	Paid
2020	1/15/2021	\$110.60	\$0.00	\$0.00	\$0.00	(\$110.60)	\$0.00	Paid

Parcel Number	Alternate Number	Property Type
1930000019		Real
	Owner Information	
Current Owner: SEABOARD COAST LINE RR CO 500 WATER ST J910 JACKSONVILLE, FL 32202-4423		
	Location Information	
Physical Address: D ABANDONED R/W MEGGETT SC 29449		
TAG# 8-3 ST PAULS FIRE DISTRICT		
	Legal Description	

PERIOD	DUE DATE	TAX	PENALTY	INTEREST	FEES	TOTAL PAID	AMOUNT DUE	STATUS
2024	1/15/2025	\$2.71	\$0.00	\$0.00	\$0.00	\$0.00	\$2.71	PAY
2023	1/16/2024	\$2.64	\$0.00	\$0.00	\$0.00	(\$2.64)	\$0.00	Paid
2022	1/17/2023	\$2.54	\$0.00	\$0.00	\$0.00	(\$2.54)	\$0.00	Paid
2021	1/18/2022	\$2.53	\$0.00	\$0.00	\$0.00	(\$2.53)	\$0.00	Paid
2020	1/15/2021	\$2.50	\$0.00	\$0.00	\$0.00	(\$2.50)	\$0.00	Paid

ZONING

The parcels are zoned AG by the Town of Meggett whose code defines this district as follows:

4.4.1 Purpose And Intent

A district primarily designed to accommodate farms and single-family residences situated on large parcels of land on, or in close proximity to, properties which are farmed or used for other agricultural or conservation purposes. This district is also intended for large, undeveloped tracts.

4.4.2 Permitted Uses

See Section 4.10 of this ordinance.

4.4.3 Density/Intensity And Dimensional Standards

The provision of this ordinance takes effect after passage by Town Council at the second reading on September 27, 2021. This ordinance applies to all property acquired on or after September 27, 2021, except by descent or distribution through will or probate, or through transfer by a spouse. Property existing prior to the effective date continues to be governed by the applicable zoning ordinance as it existed prior to September 27, 2021. All residential and non-residential development in the AG District shall be subject to the following density, intensity, and dimensional standards:

AG DENSITY/INTENSITY AND DIMENSIONAL STANDARDS				
MAXIMUM DENSITY	1 dwelling unit per 3 highland acres (1)			
MINIMUM LOT WIDTH	150 ft			
MINIMUM <mark>SETBACK</mark> S				
Front/Street Side	50 feet			
Interior Side	20 / 30 feet ⁽²⁾			
Rear	20 Feet			
OCRM Critical Line	50 feet			
MAXIMUM BUILDING COVER	30% of lot			
MAXIMUM HEIGHT	35 feet			

Based on the use definition above from the Town of Meggett Code, the present use is a legally conforming use of the land.

EASEMENTS, ENCROACHMENTS AND DEED RESTRICTIONS

I was unable to review the plat for additional easements beyond the normal rights-of-way associated with frontage along county roads. The plat book that was referenced in a deed was this one: **PLAT BOOK PAGE**: 0829-720. However, that plat was not found when searched for on the Charleston County Plat Book site. Neither did it appear when searching by owner name.

WETLANDS

A small portion of the soils on the subject property are soils that are typically associated with wetland areas on the National Wetlands Inventory (NWI) map. This small area is on the eastern and western edges of the Western portion of Parcel 193000028 (see images below).



Figure 11: NWI wetland soils in blue

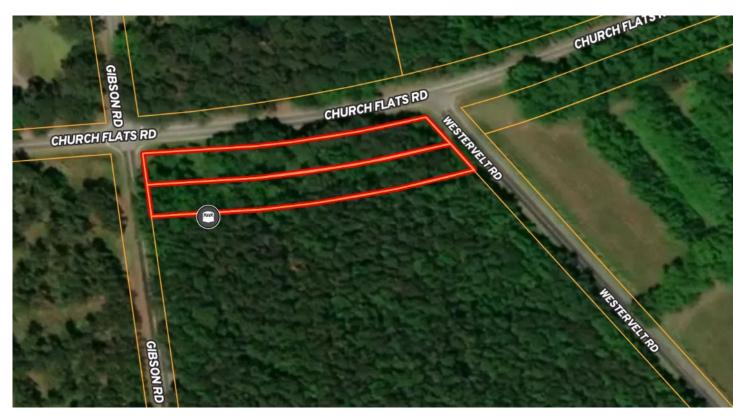


Figure 12: No NWI wetland soils



Figure 13: No NWI wetland soils

FLOOD ZONE

The tract lies on FEMA FIRM map sheet 45019C0630K dated January 29, 2021. The entire subject including both parcels is 100% in the FEMA Flood Zone AE.



HAZARDS

I am not a specialist in environmental matters and do not have the expertise to determine the presence of environmental hazards. Although I observed nothing during the appraisal that would suggest the presence of hazardous conditions, this does not necessarily mean that such hazards do not exist. If any interested parties have concerns about environmental factors, it is recommended that they consult with an expert in this field.

ADJACENT PROPERTY USES

Adjacent properties are either agricultural or rural residential tracts.

LAND AND SITE IMPROVEMENTS

There are no land or site improvements on the subject.

BUILDING IMPROVEMENTS

There are no building improvements on the subject.

FIXTURES

There are no fixtures on the subject.

PART 2: DATA ANALYSIS AND CONCLUSIONS

HIGHEST AND BEST USE

The value of a piece of land is based on the market demand for it, which is reflected in the prices that similar properties in the same location are selling for when used for specific purposes. The more profitable or intense the use of the land, the higher the price it will command. These market trends can help to determine patterns of development and growth within a particular area. The most valuable use for a piece of land is often determined by the type of development that is taking place in the surrounding area and the price that can be expected for the property.

Highest and best use analysis takes the contribution of a specific use to the community into account as well as benefits to individual property owners. Also, the motivation of a particular purchaser or investor contributes to this determination. The concept of highest and best is the premise upon which value is based. The highest and best use may be considered most probable use, or in the context of investment value, the "most profitable use."

Highest and best use (HBU) is the most probable use of land or improved property that is legally permissible, physically possible, financially feasible (and appropriately supportable) from the market, and which results in maximum profitability.

When determining the highest and best use of a property, one must address the highest and best use of the site as vacant and the highest and best use of the site as improved. The existing use of the property may or may not be different from the highest and best use of the site. If a site is improved, the existing use will continue unless and until land value as if vacant exceeds the sum of the value of the entire property in its existing use and the cost to remove the improvements.

LEGALLY PERMISSIBLE

The zoning allows for a variety of farm or single family residence use. However, these are prevented by the physical dimensions of the property as compared to the town setback requirements for development as discussed earlier. Their location in the flood zone, though not a formal legal restriction, would invoke additional insurance and construction requirements if construction were physically possible.

PHYSICALLY POSSIBLE

There are significant limitations due to the topography and physical dimensions of each portion of the tract as discussed earlier. The Parcels are classified by the Town of Meggett as "undevelopable," and their dimensions limit all development due to setback and functional utility requirements. The long narrow parcels do not lend themselves to typical use and the market for them would be extremely slim or non-existent outside of adjacent landowners. The eastern and center tracts are raised with steep slopes (see images that follow) while the Western tract is lowland/marsh with scrub trees along highway.



Figure 14: Eastern section of Parcel 193000028



Figure 15: Center section of Parcel 193000028



Figure 16: Center section (this side of highway in photo) of 193000028 and all of 193000019



Figure 17: Western portion of Parcel 193000028



Figure 18:Western portion of Parcel 193000028; Subject is to the right of the highway

FINANCIALLY FEASIBLE

The subject has extremely limited financially feasible use as those would require development of some sort. There is no possibility for commercial, industrial or residential development given the overall limitations. This constrains the use to some potential recreational use of the western portion which may allow some access to fishing or crabbing or, a community/municipal use that may benefit the Town of Meggett at large. The center and eastern portions are virtually unusable unless perhaps purchased by and adjacent land owner as buffer to their property.

HIGHEST AND BEST USE

In my opinion, the maximally productive and therefore the highest and best use of the subject would be the current use—woodland. The most likely buyer (and mostly likely the only buyer for this type of property) would be an adjacent landowner.

THE APPRAISAL OR VALUATION PROCESS

The appraisal process involves collecting and evaluating data to determine the value of a property. There are three commonly used methods for estimating value: the cost approach, the sales comparison approach, and the income capitalization approach. It is generally best to use all three approaches in the appraisal process, but the availability of data and the specific characteristics of the property may make certain approaches more or less appropriate in certain cases.

THE THREE APPROACHES TO VALUE

THE SALES COMPARISON APPROACH

In the sales comparison approach, an appraiser estimates the market value of a property by comparing it to similar properties that have recently been sold. The appraiser looks at six factors that can affect the value of the property: the rights conveyed with the property, the financing terms, the conditions of the sale, the date of the sale, the location, and the physical characteristics. This approach is often used for properties that are frequently bought and sold and assumes that the subject property will sell for a similar price as the comparable properties, as long as they are relatively equal. The reliability of this approach is strongest when the properties being compared are similar enough that few adjustments need to be made based on the appraiser's judgment.

THE COST APPROACH

The cost approach recognizes that a potential purchaser has the option to buy unimproved land and construct improvements instead of purchasing an existing improved property. The cost approach is most applicable when the improvements are relatively new and represent the highest and best use of the land. In this approach, the land is valued as if vacant based on market data. Then, the replacement or reproduction cost less accrued depreciation of the improvements is added to the land value. The cost approach is most reliable when (1) construction cost data is readily available; (2) depreciation can be checked in the market; and (3) the buildings satisfy the highest and best use of the land.

THE INCOME CAPITALIZATION APPROACH

The income approach is based on the idea that the value of a property is equal to the present value of the future benefits it is expected to generate. This approach is often used for properties that derive their value primarily from their ability to generate income, such as rental properties. When a property is purchased for the purpose of generating income, the buyer is exchanging a current sum of money for the right to receive future income streams. The accuracy of this approach depends on the reliability of the estimates for the property's net income, the length of time over which the income will be received, and the rate at which future benefits are discounted or capitalized.

THE APPRAISAL PROCESS AS APPLIED TO THIS REPORT

SALES COMPARISON APPROACH

This was the sole approach to value. I used the cost – depreciation technique to estimate the contributory value of any building improvements.

COST APPROACH

Because the subject is unimproved, I did not use a cost approach.

INCOME APPROACH

Because the subject is deemed to have no income producing potential, I did not use a cost approach.

SALES COMPARISON APPROACH

SALES COMPARISON METHOD

The subject was valued using the sales comparison approach where land was the primary component of value.

UNIT OF COMPARISON

The unit of comparison for bare land is price per acre.

SELECTION OF COMPARABLE SALES

I searched for comparable sales in Charleston County that were similar in location and physical characteristic of the subject. This was a very limited group of sales that required the use of sales that were many years old to find those which were comparable. I chose sales that were either similarly shaped with the same lack of development potential or that were of similar size but constrained by easement access or location.

All comparable sales were verified by at least a combination of two source types: tax records; deed information, multiple listing service, realtor, buyer, seller, or 3rd party with direct knowledge of the sale.

COMPARABLE SALES MAP

Following is a map that indicates the location of the four comparable sales and their position relative to the subject tracts.



COMPARABLE SALES DESCRIPTION AND ANALYSIS

Comparable sales data sheets and detailed comparable sales analysis sheets are in the Addendum.

QUANTITATIVE ADJUSTMENTS TO THE SALES

MARKET CONDITIONS (TIME)

Time adjustments were made at 1.0% based on the earlier market discussion.

IMPROVEMENTS

I adjusted the sales for improvements, when applicable, based on tax assessor data, external inspection, or from some-one with direct knowledge of the sale.

TIMBER

Sales were adjusted for timber value, when applicable, based on either data from someone with firsthand knowledge of the sale, physical inspection, or analysis of aerial photography.

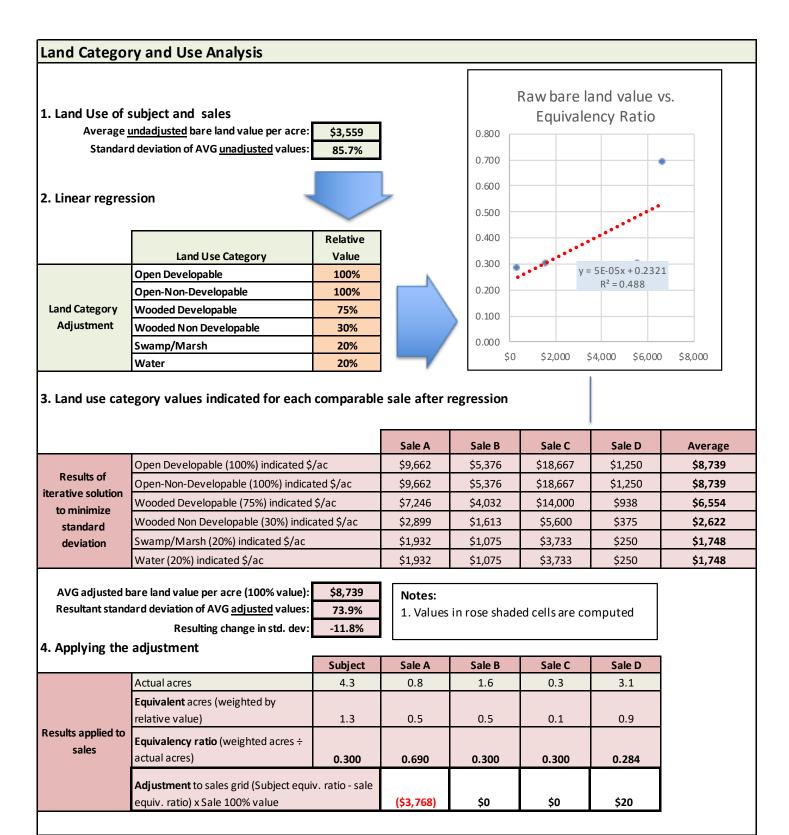
The following adjustments are made in the order in which they follow, although the order is unimportant assuming that each adjustment criteria is mathematically independent.

LAND QUALITY AND USE

To adjust for the quality and use of the land, I consider the method recommended by the ASFMRA. However, instead of using the sequential paired sales analysis suggested by ASFRMA, I used the more efficient approach of multivariable linear regression. This involves fine tuning the value of each land use category until the overall standard deviation is minimized. This method is similar to the paired sales analysis technique, but it is optimized for the entire data set simultaneously rather than a series of individual comparisons. This analysis is conducted on the bare land value only after the time adjustment and after all improvement and timber values have been extracted. The results of this analysis are shown in the following table.

Land Category Analysis

The American Society of Farm Managers and Rural Appraisers (ASFMRA) recommends using a sales adjustment based on land use category when the subject property and the comparable properties being used in the analysis are not similar in terms of the type of land. In this method, the appraiser compares pairs of sales to determine the relative values of different land use categories in the market. For example, in a market where cropland is worth \$3,000 per acre and woodland is worth \$1,500 per acre, a 100-acre tract of cropland would have 100 "equivalent acres," or an equivalency ratio of 1.0. A 100-acre tract of woodland would have 50 equivalent acres, or an equivalency ratio of 0.5. A 100-acre tract of land that is half cropland and half woodland would have $50 \times 1.0 + 50 \times 0.5$, or 75 equivalent acres, or an equivalency ratio of 0.75. The difference between the equivalency ratio of the subject property and the comparable sale can be used to make an adjustment for land use category.

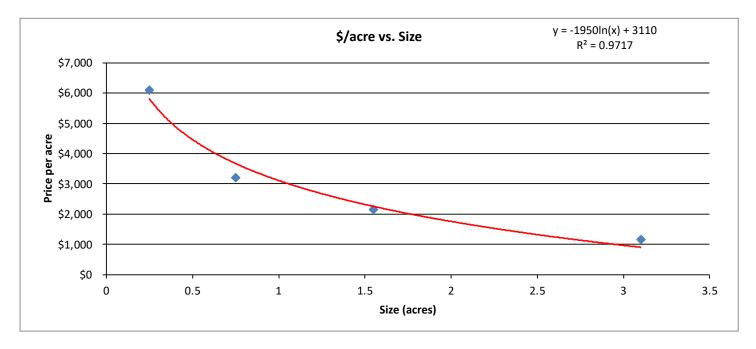


The analysis shows that when the relative values of the land categories are adjusted as shown in the orange box above, the standard deviation drops from 85.7% to 73.9%, indicating a statistical difference in the marketplace between these categories. Summarizing, this analysis breaks down the market indications from a single average into weighted averages based on land use category:

Adjustments to the sales grid based on this analysis were made in the "Land Quality and Use" section. This analysis allows the simultaneous use of sales containing a wide variety of land use categories that are adjusted for the market mathematically.

SIZE

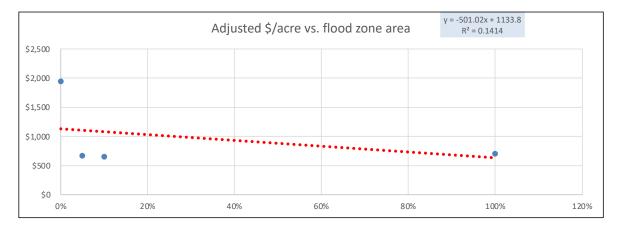
To estimate the correction for size, I plotted the adjusted value per acre vs. size for each of the comparable sales:



When the comparable sales were adjusted for all other quantitative factors, the Logarithmic trendline was the best statistical fit for the data, which was the basis for the size adjustment in the sales grid. Sales were adjusted with the regression equation shown in the graph inset above and attenuated by 25% to avoid overcorrection.

FLOOD ZONE AREA

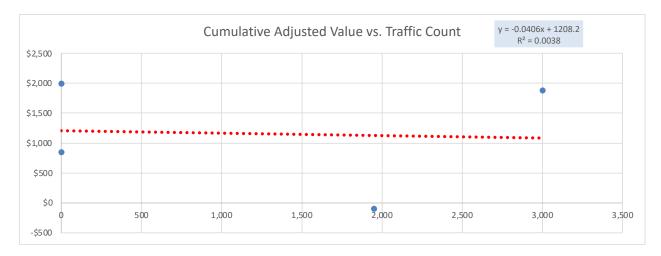
After the previous adjustments, I analyzed the relationship between indicted \$/acre and % flood zone area:



The formula above was used to adjust the comparable sales after attenuating it by 50%.

TRAFFIC COUNT

After the previous adjustments, I plotted adjusted \$/acre vs. traffic count. In sales where there was no direct traffic data, I interpolated between the closest known points. In tracts with easement access only, I used a daily traffic count of "1."



There was a small relationship between traffic count and selling price so the formula above was used to adjust the comparable sales after attenuating it by 50%.

FRONTAGE

The subject and sales had access classified as either paved (4-lane), paved (2-lane), gravel road, dirt road, or none (no access). After all previous adjustments were made, I used paired sales averages to estimate the incremental adjustment between each type of frontage. There was no correlation and no adjustments were made.

SHAPE

The subject and sales had shapes classified as regular, slightly irregular, irregular, or multi-parcel. After all previous adjustments were made, I used paired sales averages to estimate the incremental adjustment between each type of frontage. There was no correlation between value and shape across this sample.

QUALITATIVE (SUBJECTIVE) ADJUSTMENTS

Sales were adjusted for conditions of sale, location, access, frontage, size, condition, and topography on a percentage basis based on our experience in the subject market.

CONDITIONS OF SALE

No adjustments indicated and none made.

LOCATION

No adjustments indicated and none made.

CONDITION, TOPOGRAPHY

No adjustments indicated and none made.

OTHER FACTORS (DIMENSIONS AND UTILITY)

Sales A and D were adjusted downward 10% to account for their superior tract dimensions that allow for some developable areas to place an improvement. The subject site, given its dimensions and setback requirements leaves no space to place a building improvement.

WEIGHTING THE SALES INDICATIONS

After all adjustments were finalized, I then weighted the sales by the following factors:

- 1) **Gross adjustments.** Sales with less gross adjustments were weighted heavier than sales with more gross adjustments. This was done mathematically based on the inverse of the percentage of gross adjustments of each sale to all gross adjustments. I weighted this factor 25% toward the total weighting.
- 2) **Distance from Subject.** Sales closer to the subject were given more weight than sales further from the subject. This was done mathematically based on the inverse of the percentage of each sale's distance to the subject toward the total distance of all sales to the subject. I weighted this factor 25% toward the total weighting.
- 3) Age of sale. Newer sales were given more weight than older sales. This was done mathematically based on the inverse of the percentage each sale's age with respect to the total age of all sales. I weighted this factor 25% toward the total weighting.
- 4) **Size of sale.** Sales closer in size to the subject were given more weight. I weighted this factor 25% toward the total weighting.

SALES GRID

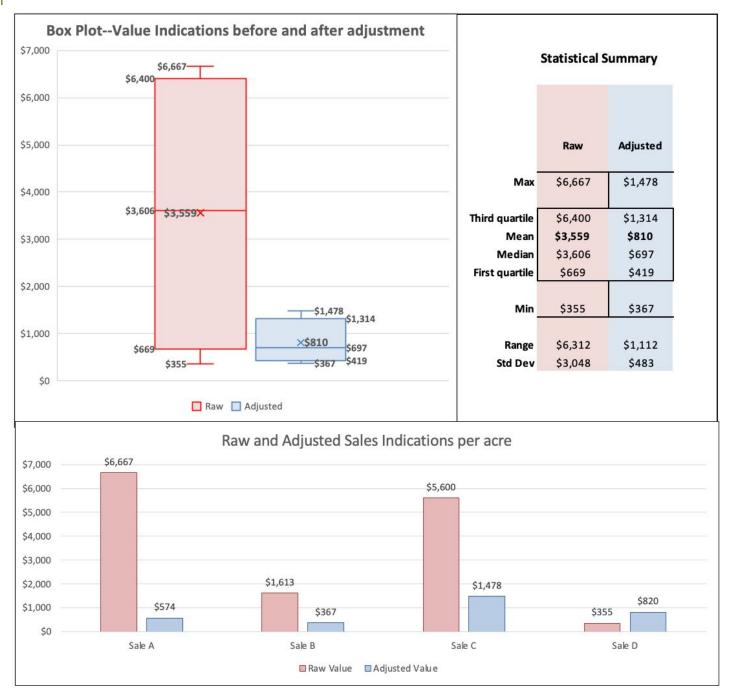
Sales Grid			1	2	3	4
	Sale	SUBJECT	Sale A	Sale B	Sale C	Sale D
Sale Information	Buyer County Distance from subject Sale Date Sale Price Acres Gross \$/acre Est. timber contribution Est. impr. contribution Est. bare land value Est. bare land \$/acre	Charleston 4.30 \$0 \$0	Cory Porter Charleston 4.0 mi. W 5/8/20 \$5,000 0.75 \$6,667 \$0 \$0 \$5,000 \$5,000	Martha B. Mixson Charleston 1.7 mi. E 6/26/95 \$2,500 1.55 \$1,613 \$0 \$0 \$2,500 \$1,613	Sharon Maloney Charleston 4.5 mi. W 3/21/16 \$1,400 0.25 \$5,600 \$0 \$0 \$1,400 \$55,600	Willie Horne Charleston 2.5 mi. N 3/11/06 \$1,100 3.1 \$355 \$0 \$0 \$1,100 \$355
Land Use Information (acres)	Open Developable acres Open-Non-Developable acres Wooded Developable acres Wooded Non Developable acres Swamp/Marsh acres Water acres Flood zone area (%)	4.30 100%	0.65 0.10 10%	1.55 5%	0.25 0%	2.60 0.50 100%
Quantitative Adjustments (\$/acre)	Gross \$/acre Time (market conditions) Land quality and use Size adjustment Timber Improvements Flood zone Traffic count Access/frontage Shape Location Net adjustments per acre Adjusted per-acre value:	@ 1.0%/year	\$6,667 \$305 (\$3,768) (\$2,554) \$0 \$0 (\$225) \$213 \$0 \$0 \$0 \$0 \$6,029) \$638	\$1,613 \$548 \$0 (\$1,492) \$0 \$0 (\$238) (\$64) \$0 \$0 \$0 \$1,246 \$367	\$5,600 \$502 \$0 (\$4,160) \$0 \$0 (\$251) (\$213) \$0 \$0 \$0 \$1,478	\$355 \$802 \$20 (\$478) \$0 \$0 \$0 \$213 \$0 \$0 \$0 \$13
Qualitative (subjective) Adjustments (%)	Conditions of sale Location Condition, Topography Other Factors: Dimensions Net subjective adjustments: Indicated value/acre		(10.0%) (10.0%) \$574	0.00%	0.00%	(10.0%) (10.0%) \$820

SALES COMPARISON APPROACH SUMMARY

I used 4 sales in the final analysis. The largest sale was 3.1 acres; the smallest was 0.3 acres; the average size was 1.4 acres. The mean value indication was \$810 per acre; the median was \$697 per acre; and the standard deviation was \$483 per acre, or 59.6% of the mean. The weighted average (based on previously discussed weighting criteria) was \$766. Based on these data, I selected a value of \$800 per acre for an indicated value of \$3,440.

Sales Comparison Approach Summary				
Max indication:	\$1,478			
Min indication:	\$367			
Mean Value Indication:	\$810			
Std Dev/% of mean:	\$483 60%			
Median Value:	\$697			
Weighted AVG:	\$766			
_	<u>_</u>			
Selected per-acre value:	\$800			
Indicated Value:	\$3,440			

STATISTICAL SUMMARY—SALES COMPARISON APPROACH



RECONCILIATION AND FINAL OPINION OF VALUE

SALES COMPARISON APPROACH

The direct sales comparison technique involves comparing the subject property to comparable sales and making quantitative adjustments for factors such as market conditions, land use, improvements, timber, and size. Limited qualitative adjustments may also be made based on subjective factors like the conditions of the sale, location, and amenities when appropriate. I weighted the sales comparison approach conclusion 100%.

COST APPROACH

The cost approach was not used.

INCOME APPROACH

The income approach and was not used because income is not a primary motivation for the very limited buyers of this type of property in this market.

Based on this analysis, my opinion of value is:

Three thousand four hundred dollars (\$3,400).

APPRAISAL CERTIFICATION

I, Richard H. Holstein IV, the undersigned appraiser, do hereby certify that:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- 4. I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- 5. I have no bias with respect to the subject property that is the subject of this report or to the parties involved with this assignment.
- 6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standard of Professional Appraisal Practice.
- 9. I have made a personal inspection of the property that is the subject of this report.
- 10. No one provided significant real property appraisal assistance to the person signing this certification.

Richard H. Holstein IV

South Carolina License No. 5509, Exp. 6/30/2026 Georgia License No. 345673, Exp. 9/30/2025 Virginia License No. 4001017812, Exp. 3/31/2025 Louisiana License No. G4478, Exp. 12/31/25

Date Signed: November 5, 2024

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EXPOSURE AND MARKETING TIME ESTIMATES

Marketing Period is defined as:

An estimate of the amount of time it might take to sell an interest in real property at its estimated market value during the period immediately after the effective date of the appraisal, the anticipated time required to expose the property to a pool of prospective purchasers with time for negotiation, the exercise of due diligence, and the consummation of a sale price supportable by concurrent market conditions. Marketing time differs from exposure time, which is always presumed to precede the effective date of the appraisal.

The duration for selling a property, known as the marketing period, can vary due to various factors such as interest rates, economic conditions, property size, zoning changes, and the skills of the marketing team. As these factors can be unpredictable, it's important to note that any estimate for the marketing period should be considered with caution.

In determining the estimated marketing period, an appraiser may use data on similar sales or seek input from market experts and brokers. The latter is often more accurate as it considers factors such as pricing. The appraisal's market value and other estimates are based on current conditions at the time of the appraisal. However, as markets are constantly evolving, the values and conclusions in the report may also be subject to change if future conditions differ from those at the time of the appraisal.

In applying the market value definition to this appraisal, I estimate a reasonable exposure time of 24 months. Exposure time is the estimated length of time the property interest being appraised would have been offered in the market prior to the hypothetical consummation of a sale at market value on the effective date on the appraisal; exposure time is always presumed to precede the effective date of the appraisal.

Marketing time, however, is an estimate of the amount of time it takes to sell a property interest at the estimated market value during the period after the effective date of the appraisal. An estimate of market time is not intended to be a prediction of a date of sale. It is inappropriate to assume that the value as of the effective date of appraisal remains stable during a marketing period. Additionally, the appraiser(s) have considered market factors external to this report and have concluded that a reasonable marketing time for the property is 24 months.

ASSUMPTIONS AND LIMITING CONDITIONS

- 1. This appraisal report is for no purpose other than property valuation, and the appraisers are neither qualified nor attempting to go beyond that narrow scope. The reader should be aware that there are also inherent limitations to the accuracy of the information and analysis contained in this appraisal. Before making any decision based on the information and analysis contained in this report, it is critically important to read this entire section to understand these limitations.
- 2. The appraiser assumes that the utilization of the land and improvements is within the boundaries of the property lines of the property described and that there is no encroachment or trespass unless noted with the report.
- 3. The appraiser has made no survey of the property, and no responsibility is assumed in connection with such matters. Any maps, plats, or drawings reproduced and included in this report are intended only for the purpose of showing spatial relationships. The reliability of the information contained on any such map or drawing is assumed by the appraiser and cannot be guaranteed to be correct. A surveyor should be consulted if there is any concern on boundaries, setbacks, encroachments, or other survey matters.
- 4. The appraiser assumes no responsibility for matters of a legal nature that affect title to the property nor is an opinion of title rendered. We assume that the title is good and marketable. The value estimate is given without regard to any questions of title, boundaries, encumbrances, or encroachments.
- 5. The appraiser assumes that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report. We did not perform a comprehensive examination of laws and regulations affecting the subject property.
- 6. The appraiser assumes compliance with all applicable zoning and use regulations and restrictions, unless nonconformity has been stated, defined, and considered in the appraisal report. Information and analysis shown in this report concerning these items is based only on a rudimentary investigation. Any significant question should be addressed to local zoning or land use officials and/or an attorney.
- 7. The appraiser assumes that all required licenses, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based. Appropriate government officials and/or an attorney should be consulted if an interested party has any questions or concerns on these items since we have not made a comprehensive examination of laws and regulations affecting the subject property.
- 8. This appraisal is not a report on the physical items that are a part of this property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only to be used as a general guide for property valuation and not as a complete or detailed physical report. The appraisers are not construction, forestry, engineering, environmental, or legal experts, and any statement given on these matters in this report should be considered preliminary in nature.
- 9. The observed condition of the foundation, roof, exterior walls, interior walls, floors, heating system, plumbing, insulation, electrical service, and all mechanicals and construction is based on a casual inspection only and no detailed inspection was made. For instance, we are not experts on heating systems and no attempt was made to inspect the interior of the furnace. The structures were not checked for building code violations, and it is assumed that all buildings meet applicable building codes unless so stated in the report.
- 10. Some items, such as conditions behind walls, above ceilings, behind locked doors, or under the ground are not exposed to casual view and, therefore, were not inspected. The existence of insulation, if any is mentioned, was found by conversation with others and/or circumstantial evidence. Since it is not exposed to view, the accuracy of any statements about insulation cannot be guaranteed.
- 11. The appraiser assumes that there are no hidden or unapparent conditions of the property, sub-soil, or structures that would render it more or less valuable. We assume no responsibility for such conditions, or for the engineering that may be required to discover such factors. Since no engineering or percolation tests were made, no liability is assumed for soil conditions. Sub-surface rights (mineral and oil) were not considered in making this appraisal.
- 12. We assume that any wells and septic systems are in good working condition and of sufficient size and capacity for the stated highest and best use.
- 13. We are not environmental consultants and do not have the expertise necessary to determine the existence of environmental hazards. If we know of any problems of this nature that we believe would create a significant problem, they are disclosed in this report. How-ever, nondisclosure should not be taken as an indication that such a problem does not exist. An expert in the field should be consulted if any interested party has questions on environmental factors.
- 14. We conducted no chemical or scientific tests on the subject property, and we assume that the air, water, ground and general environment associated with the property present no physical or health hazard of any kind unless otherwise noted in the report. We further assume that the lot does not contain any type of dump site and that there are no underground tanks (or any underground source) leaking toxic or hazardous chemicals into the groundwater or the environment unless otherwise noted in the report.
- 15. The age of any improvements to the subject property mentioned in this report should be considered a rough estimate. We are not sufficiently skilled in the construction trades to be able to reliably estimate the age of improvements by observation. We therefore rely on circumstantial evidence that may come into our possession (such as dates on architectural plans) or conversations with those who might be somewhat familiar with the history of the property such as property owners, onsite personnel, or others. Parties interested in knowing the exact age of improvements on the land should contact us to ascertain the source of our data and then decide as to whether they wish to pursue additional investigation.
- 16. Because we made no detailed inspection and because such knowledge goes beyond the scope of this appraisal, any observed condition or other comments given in this appraisal report should not be taken as a guarantee that a problem does not exist. Specifically, we make no guarantee of adequacy or condition of the foundation, roof, exterior walls, interior walls, floors, heating system, air conditioning system, plumbing, electrical service, insulation, or any other detailed

construction matters. If any interested party is concerned about the existence, condition, or adequacy of any particular item, a construction expert should be hired for a detailed investigation.

- 17. This appraisal has been performed with a limited amount of data. Data limitations result from a lack of certain areas of expertise by the appraiser (that go beyond the scope of the ordinary knowledge of an appraiser), the inability of the appraiser to view certain portions of the property, the inherent limitations of relying upon information provided by others, etc.
- 18. There is also an economic constraint. The appraisal budget (and the fee for this appraisal) did not contain unlimited funds for investigation. We have spent our time and effort in the investigative stage of this appraisal in those areas where we think it will do the most good, but inevitably there is a significant possibility that we do not possess all information relevant to the subject property.
- 19. Before relying on any statement made in this appraisal report, interested parties should contact us for the exact extent of our data collection on any point that they believe to be important to their decision making. This will enable such interested parties to deter-mine whether they think the extent of our data gathering process was adequate for their needs or whether they would like to pursue additional data gathering for a higher level of certainty.
- 20. Information (including projections of income and expenses) provided by local sources, such as government agencies, financial institutions, accountants, attorneys, and others is assumed to be true, correct, and reliable. The appraiser assumes no responsibility for the accuracy of such information.
- 21. The comparable sales data relied upon in the appraisal are believed to be from reliable sources. Though all the comparable sales were examined, it was not possible to inspect them all in detail. The value conclusions are subject to the accuracy of said data.
- 22. Engineering analyses of the subject property were neither provided for use nor made as a part of this appraisal contract. Any representation as to the suitability of the property for uses suggested in this analysis is, therefore, based only on a rudimentary investigation by the appraiser and the value conclusions are subject to said limitations.
- All values shown in the appraisal report are projections based on our analysis as of the date of the appraisal. These values may not be valid in other time periods or as conditions change. We take no responsibility for events, conditions, or circumstances affecting the property's market value that take place subsequent to either the date of value contained in this report or the date of our field inspection, whichever occurs first.
- 24. Since projected mathematical models and other projections are based on estimates and assumptions that are inherently subject to uncertainty and variation depending upon evolving events, we do not represent them as results that will actually be achieved.
- 25. This appraisal is an estimate of value based on an analysis of information known to us at the time the appraisal was made. We do not assume any responsibility for incorrect analysis because of incorrect or incomplete information. If new information of significance comes to light, the value given in this report is subject to change without notice.
- 26. Opinions and estimates expressed herein represent our best judgment but should not be construed as advice or recommendation to act. Any actions taken by you, the client, or any others should be based on your own judgment, and the decision process should con-sider many factors other than just the value estimate and information given in this report.
- 27. Appraisal reports are technical documents addressed to the specific technical needs of clients. Casual readers should understand that this report does not contain all of the information we have concerning the subject property or the real estate market. While no factors we believe to be significant but unknown to the client have been knowingly withheld, it is always possible that we have information of significance which may be important to others, but which does not seem to be important to us.
- 28. Appraisal reports made for lenders are technical documents specifically made to lender requirements. Casual readers are cautioned about their limitations and cautioned against possible misinterpretation of the information contained in these reports.
- 29. The appraiser should be contacted with any questions before this report is relied on for decision making.
- 30. This appraisal was prepared at the request of and for the exclusive use of the client to whom the appraisal is addressed. No third party shall have any right to use or rely upon this appraisal for any purpose.
- 31. There are no requirements, by reason of this appraisal, to give testimony or appear in court or any pretrial conference or appearance required by subpoena with reference to the property in question, unless sufficient notice is given to allow adequate preparation, and additional fees are paid by the client at our regular rates for such appearances and the necessary preparation.
- 32. This report is made for the information and/or guidance of the client. Possession of this report or a copy thereof does not carry with it a right of publication. No part of this report shall be conveyed to the public through advertising, public relations, news, sales, or other media without the written consent and approval of the appraiser. Nor shall the appraiser, firm, or professional organization of which the appraiser is a member be identified without the written consent of the appraiser.
- 33. The intended users of this report should not give copies to others. Certainly, legal advice should be obtained on potential liability issues before this is done. Anyone who gives out an incomplete or altered copy of the appraisal report (including all attachments) does so at their own risk and assumes complete liability for any harm caused by giving out an incomplete or altered copy. Neither the appraiser nor this company assumes any liability for harm caused by reliance upon an incomplete or altered copy of the appraisal report given out by others. Anyone with a question on whether their copy of an appraisal report is incomplete or altered should contact our office.

34. Values and conclusions for various components of the subject parcel as contained within this report are valid only when making a summation; they are not to be used independently for any purpose and must be considered invalid if so used. The allocation of the total value in this report between land and improvements applies only under the reported highest and best use of the property. The separate valuations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

APPRAISER EXPERIENCE

RICHARD H. HOLSTEIN IV, P.E.

APPRAISAL EXPERIENCE:

I started in the appraisal business in 2005 after careers in the military and engineering. I moved back home to South Carolina and joined my father at Holstein Appraisals, where he had spent the previous 20 years developing a specialized appraisal business focusing on agricultural properties, agri-business, rural estates, conservation easements, and other non-standard rural properties across South Carolina, North Carolina, Georgia, northern Florida, and Virginia. My appraisals range from broiler farms to feed mills to multi-site vertically integrated agribusiness operations. I have appraised many of the largest farming and agri-business operations in the southeast, wildlife refuges and other tracts in excess of 150,000 acres; but I have also appraised plenty of small 5-acre rural tracts for individuals. I truly enjoy the variety and the challenge of the appraisal business.

EDUCATION:



M.S. CIVIL ENGINEERING, North Carolina State University, 1994



B.S. MECHANICAL ENGINEERING, Clemson University, 1984

CAREER HIGHLIGHTS:



HOLSTEIN APPRAISALS. Certified General

Real Estate Appraiser specializing in complex incomeproducing agricultural properties, conservation easements, rural estate properties, and general agri-business. **2005** – **Present**



TETRA TECH. Louisville, KY Operations Manager

in charge of a 40-person engineering office specializing in water/wastewater system design, structural engineering, and environmental engineering. **1997 – 2008**.



RADIAN INTERNATIONAL LLC. Staff

Environmental Engineer, Raleigh, NC specializing in air quality, air pollution control technologies, and water quality projects. 1994 – 1997.



U.S. ARMY. Military Intelligence Officer in the airborne forces, serving in a variety of command and staff positions in the 519th Military Intelligence Battalion, including command of a POW interrogation company and other operational intelligence units in a variety of theaters of operation in peacetime and combat. **1985 - 1994**

CLIENTS:

GOVERNMENT

USDA Farm Service Agency USDA NRCS US Department of the Interior US Fish and Wildlife Service Several counties in SC South Carolina Forestry Commission South Carolina DNR

CORPORATE

Commercial lending institutions Farm Credit lending institutions Commercial agribusiness clients

PRIVATE

Private equity groups Private landowners Estates

NON-PROFIT

SC conservation easement groups Private conservation entities Historical preservation societies

APPRAISAL HIGHLIGHTS:

EDUCATION BEYOND CERTIFICATION COURSES:

Valuation of Environmentally Damaged Properties, Chicago, IL, 2006 Conservation Easements Seminar, Columbia, SC, 2007 FHA Appraisal Certification, Charleston, SC, 2007 Timberland Valuation Seminar, Columbia, SC, 2008 Valuation of Historic Properties, Charleston, SC, 2009 Foreclosure and REO Properties, Columbia, SC, 2010 Environmental Considerations for Appraisers, Columbia, SC, 2010 40-hour UASFLA (Yellow Book) Certification, Denver, CO, 2011 Ground Lease analysis, Columbia, SC, 2016 Appraisal of Broiler Facilities, Greensboro, NC, 2017 Appraisal of Dairy Facilities, Des Moines, IA, 2018 Appraisal of Timber Properties, Charlotte, NC, 2022

REGISTRATIONS, ETC.

Certified General Appraiser SC 5509, NC A7477, GA 345673, FL RZ4049, VA 4001017812, LA G4478, WV CG3367

Registered Professional Engineer SC 25438 (inactive status) KY 21325 (inactive status)

FAA Remote Pilot (drone) 4664305 NC UAS (drone) Permit C00201474

STATE CERTIFICATIONS



South Carolina Department of Labor, Licensing and Regulation **Real Estate Appraisers Board**

CERTIFIES THAT: RICHARD H HOLSTEIN IV IS AUTHORIZED TO PRACTICE **Certified General Appraiser**

LICENSE NO.

EXPIRATION DATE: 06/30/2026

AB .5509 CG

To verify current license status, go to http://verify.llronline.com/LicLookup/LookupMain.aspx



DE OK COMMONWEALTH of VIRGINIA Department of Professional and Occupational Regulation

REAL ESTATE APPRAISER BOARD CERTIFIED GENERAL REAL ESTATE APPRAISER NUMBER: 4001017812 EXPIRES: 03-31-2025

RICHARD HENRY HOLSTEIN IV 521 W RAILROAD AVE BATESBURG, SC 29006



RICHARD HENRY HOLSTEIN

345673 ACTIVE Status

END OF RENEWAL

CERTIFIED GENERAL REAL PROPERTY

THIS LICENSE EXPIRES IF YOU FAIL TO PAY RENEWAL FEES OR IF YOU FAIL TO COMPLETE ANY REQUIRED EDUCATION IN A TIMELY MANNER.

State of Georgia Real Estate Commission Suite 1000 - International Tower 229 Peachtree Street, N.E. Atlanta, GA 30303-1605



LYNN DEMPSEY Real Estate Commissioner

1517315565265011

STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

Status can be verified at http://www.dpor.virginia.gov

CERTIFIED GENERAL APPRAISER HOLSTEIN, RICHARD HENRY IV

ISSUED: 11/15/2022

Signature

LICENSED UNDER CHAPTER 475, FLORIDA STATUTES

EXPIRATION DATE: NOVEMBER 30, 2024

State of West Virginia

WV Real Estate Appraiser Licensing & Certification Board This is to certify that

> Certified General CG3367 **Expiration: 9/30/2025 Richard Henry Holstein** 521 West Railroad Avenue Batesburg, SC 29006

has met the requirements of the law, and is authorized to appraise real estate and real property in the State of West Virginia.

Executive Director

Louisiana Real Estate Appraisers Board

Having complied with the requirements of Chapter 51 of Title 37 of the Louisiana Revised Statutes of 1950 and the requirements of the Louisiana Real Estate Appraisance Roams

Certified General Appraiser

license is hereby granted to

Richard H. Holstein

r - APR.04478-CGA irst Issuance Date - 05/28/2020



ADDENDUM

COMPARABLE SALE INFORMATION SHEETS

			Sale A			Н	olstein Appraisa
SALE DATA	Seller: Purchase Price:	Buyer: Cory Porter County: Seller: Enterprise Bank of SC Sale Date: Purchase Price: \$5,000 Deed Ref: Acres: 0.75 Zoning:					
						Zoning:	
	•	1260000282			32.719506		
	Short Description:	Off Mizzell Road@				Access:	-80.297966
	Transaction type:				Т	raffic count:	
	Out to the	Ac cc7	•	- · · · · ·		Cl	St. Love Lee
ANALYSIS	Gross price/ac:		Current use:			Snape:	Sl. Irregular
SUMMARY		•	Highest & Best Use:				
JOWNIANI	Est. Impr. Value: Net land price/ac:		Flood plain area: Frontage:				
	AL SALE COMMENTS	Landar - 21	LAND COMPONENT ANAI	LYSIS			
andlocked sale in residen wetlands and some area in		n primarily		Acresin	Relative		Total land
vetranus and some area ir	i the 11000 zone AE.		Category	category		value/ acre	•
			Open Developable		100%	\$9,662	Ç
			Open-Non-Developable		100%	\$9,662	Ş
			Wooded Developable	0.65		\$7,246	\$4,71
			Wooded Non Developable	0.10		\$2,899	\$29
			Swamp/Marsh		20%	\$1,932	Ş
			Water Total:	0.75	20%	\$1,932	\$5,00
			TIMBER INFORMATION				
			Description of timber				Est. Value
			Negligible amount of tim	ber; valued w	ith land		
			LAND IMPROVEMENTS				
			Description of Land Impro	ovements			Est. Value
							\$
							I
		BUIL	DING IMPROVEMENTS				
Description	Area	Cond.	RCN	Eff. Age	Total econ. Life	Econ. Obs.	DRCN
Description	Area			Eff. Age		Econ. Obs.	DRCN
Description	Area			Eff. Age		Econ. Obs.	DRCN
Description	Area			Eff. Age		Econ. Obs.	DRCN
Description	Area	Cond.	RCN		econ. Life	Econ. Obs.	
Description	Area	Cond.			econ. Life	Econ. Obs.	DRCN

Sale A Photos and Maps

Holstein Appraisals



		Sale B			Н	olstein Appraisal		
	Buyer: Martha B. Mixson	Buyer: Martha B. Mixson						
	Seller: SEABOARD COAST	LINE RAILROAD CO			Sale Date:	26-Jun-95		
CALEBATA	Purchase Price: \$2,500			Deed or Ins	trument ref:	0829/720		
SALE DATA	Acres: 1.55				Zoning:			
	Tax Map: 2230000135	Tax Map: 2230000135						
	Location: Church Flats Rd	Location: Church Flats Rd						
	Short Description: wooded narrow t	ract; partial floodzone			Access:	Public		
	Transaction type: Sale			Т	raffic count:	1,950		
ANALYSIS	Gross price/ac: \$1,613 Est. timber value: \$0	Current use: Highest & Best Use:		•	Shape:	Regular		
SUMMARY	Est. Impr. Value: \$0	Flood plain area:	5%					
	Net land price/ac: \$1,613	Frontage:	Paved 2-lar	ne				
GEN	ERAL SALE COMMENTS	LAND COMPONENT ANA	ALYSIS					
wooded tract that is ap	proximately 45 feet wide which is less		Acresin	Relative		Total land		
than the frontage road o	or interior road setbacks for 50 feet each	Category	category	value	value/ acre	component		
for improvements.		Open Developable		100%	\$5,376	\$		
		Open-Non-Developable		100%	\$5,376	\$		
		Wooded Developable		75%	\$4,032	\$		
		Wooded Non Developable	1.55	30%	\$1,613	\$2,50		
		Swamp/Marsh		20%	\$1,075	Ç		
		Water		20%	\$1,075	Ç		
					7-/			

TIMBER INFORMATION	
Description of timber	Est. Value
Negligible amount of timber; valued with land	
LAND IMPROVEMENTS	
Description of Land Improvements	Est. Value

1.55

Total:

\$0

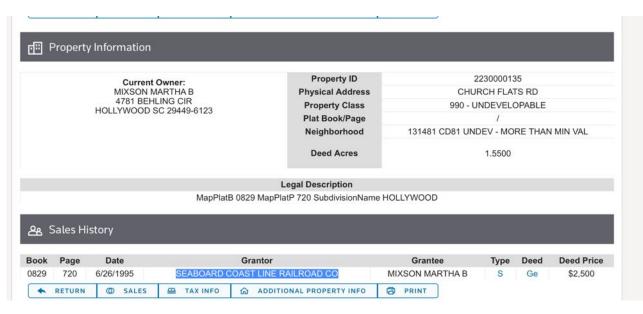
\$2,500

		BUILD	ING IMPROVEMENTS				
Description	Area	Cond.	RCN	Eff. Age	Total econ. Life	Econ. Obs.	DRCN
	•	Contrib	outory value of improven	nents. \$/SF:	\$0.00		\$0

Sale B Photos and Maps

Holstein Appraisals





			Sale C			Н	olstein Appraisals
SALE DATA	Seller: Purchase Price: Acres: Tax Map:	0.25 1260000070 South Side Highw Narrow wooded t				Sale Date: trument ref: Zoning: Latitude: Longitude:	32.722631 -80.305425 Private
ANALYSIS SUMMARY	Gross price/ac: Est. timber value: Est. Impr. Value: Net land price/ac:	\$0 \$0	Current use: Highest & Best Use: Flood plain area: Frontage:	Recreational 0%		Shape:	Regular
GENERA	AL SALE COMMENTS		LAND COMPONENT AN	ALYSIS			
Tract is 30 feet wide by ~ 4. frontage and/or interior ro	35 feet long; setback		Category	Acres in category	Relative value	value/ acre	
			Open Developable Open-Non-Developable Wooded Developable		100% 100% 75%	,	\$(\$(
			Wooded Non Developable Swamp/Marsh	0.25		\$5,600 \$3,733	\$1,40 \$
			Water Total:	0.25	20%	\$3,733	\$ \$1,40
			TIMBER INFORMATION				Fet Value
			Description of timber				Est. Value
			LAND IMPROVEMENTS				
			Description of Land Imp	provements			Est. Value
							\$(
		BUILE	I DING IMPROVEMENTS				
Description	Area	Cond.	RCN	Eff. Age	Total econ. Life	Econ. Obs.	DRCN
			I	I			
		Cont	ributory value of improv	ements. \$/SF:	\$0.00		\$(

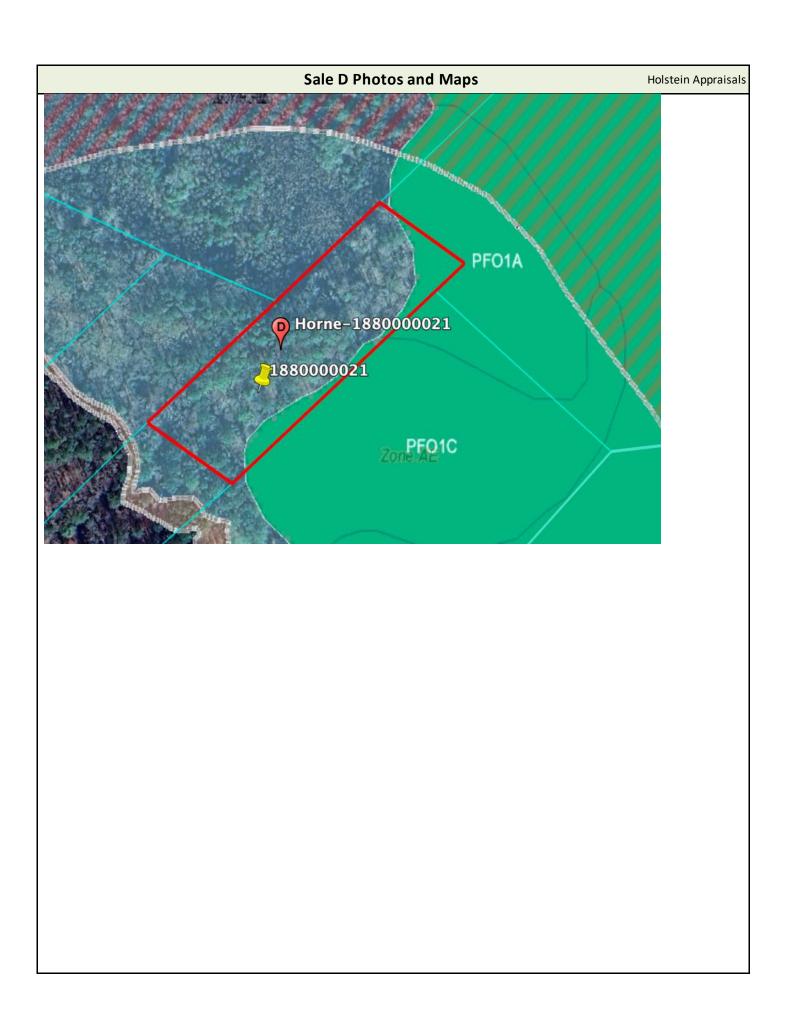
Sale C Photos and Maps

Holstein Appraisals



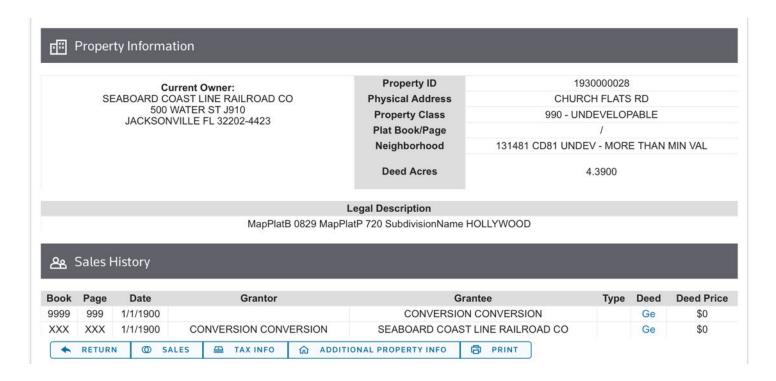
Owner	Ψ.Υ	Granttor	-	TMS	v	Address	¥	Acre: 🔻	Price	~	PPA	~	Last Tra ▼	Land	l Use	v	Land Type	[-
Sharon Maloney		Keith White	Sr.	1260000	070	Highway 162		0.25	\$	1,400	\$	5,600	3/21/16	905	- VAC-RES-LO	Т	131655 CF55 ACREAGE TRACT	

			Sale D			Н	olstein Appraisals
SALE DATA	Seller: Purchase Price: Acres: Tax Map:	3.10 1880000021 Highway 165 Wooded easemen		,		Sale Date: trument ref: Zoning: Latitude: Longitude:	32.757947 -80.23966 Private
ANALYSIS SUMMARY	Gross price/ac: Est. timber value: Est. Impr. Value: Net land price/ac:	\$0 \$0	Current use: Highest & Best Use: Flood plain area: Frontage:	Recreational	ıl	Shape:	Regular
GENERA	L SALE COMMENTS		LAND COMPONENT AN	ΙΔΙ VSIS			
Tract is 193 feet wide and 6			Category	Acres in category	Relative value	value/ acre	Total land component
			Open Developable		100%	\$1,250	\$0
			Open-Non-Developable		100%	\$1,250	\$0
			Wooded Developable		75%	\$938	\$0
			Wooded Non Developabl	2.60	30%	\$375	\$975
			Swamp/Marsh	0.50	20%	\$250	\$125
			Water		20%	\$250	\$0
			Total:	3.10			\$1,100
			TIMBER INFORMATION				
			Description of timber	Est. Value			
			LAND IMPROVEMENTS				
			Description of Land Im	provements	5		Est. Value
			·	•			
							\$0
		BUILDII	NG IMPROVEMENTS				
Description	Area	Cond.	RCN	Eff. Age	Total econ. Life	Econ. Obs.	DRCN
		Contribu	utory value of improvem	nents, \$/SF:	\$0.00		\$0



TAX ASSESSOR INFORMATION

The County property card follows.



Property Information Property ID 1930000019 **Current Owner:** SEABOARD COAST LINE RR CO **Physical Address** ABANDONED R/W 500 WATER ST J910 990 - UNDEVELOPABLE **Property Class** JACKSONVILLE FL 32202-4423 Plat Book/Page Neighborhood 131473 CD73 MISC UNDEV - MIN VALUE **Deed Acres** 0.0000 **Legal Description** Subdivision Name -YONGES ISLAND Description -PAR 19 OUTSIDE OF R/W Site Name -S SIDE BETWN RIVER RD & WESTERVELT RD PlatSuffix XXX-NONE PolTwp 008 🙈 Sales History Date Grantor Grantee Deed **Deed Price** Book Page

CONVERSION CONVERSION

SEABOARD COAST LINE RR CO

Ge

Ge

\$0

\$0

999

XXX

1/1/1900

1/1/1900

CONVERSION CONVERSION

9999

XXX

DEED AND PLAT

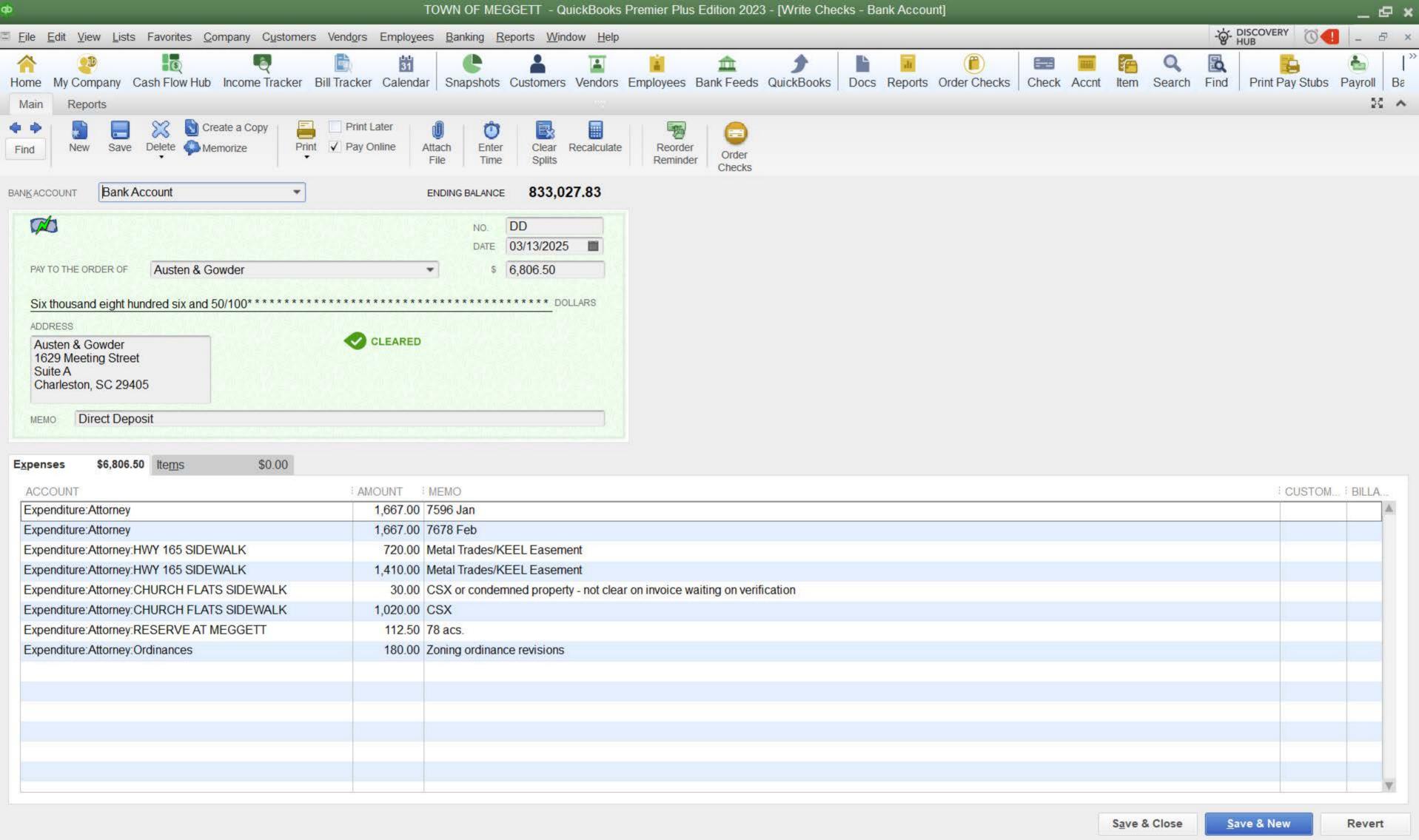
The deed and plat for the subject was not provided or available for you. The subject is defined by property cards and images provided in this report.

ENGAGEMENT LETTER

Engagement was via email with Patrick Moore, attorney for the Town of Meggett with Austen Gowder firm and with Stephanie Smith, Town of Meggett Administrator. Emails are retained in the appraisal file.

TOWN OF MEGGETT Account QuickReport July 1, 2024 through June 25, 2025

Туре	Date	Num	Name	Memo	Split	Amount
Expenditure						
Attorney						
CHURCH FLAT	S SIDEWALK					
Check	11/29/2024	DD	Austen & Gowder	7369 - Railroa	Bank Account	1,545.00
Check	03/13/2025	DD	Austen & Gowder	CSX or conde	Bank Account	30.00
Check	03/13/2025	DD	Austen & Gowder	CSX	Bank Account	1,020.00
Check	04/28/2025	DD	Austen & Gowder	7775 ROW C	Bank Account	855.00
Check	05/23/2025	DD	Austen & Gowder	INV 7955	Bank Account	1,440.00
Total CHURCH	FLATS SIDEWALK	(4,890.00
Total Attorney						4,890.00
Total Expenditure						4,890.00
TAL						4,890.00



6/25/2025 4:09 PM

DDA

XXXXXX5501

Amount: \$-6,806.50

Statement Description: INTUIT PAYROLL S QUICKBOOKS *****1947

Posted Date: 3/12/2025

Type: Debit Status: Posted

INVOICE



Invoice # 7683 Date: 02/26/2025 Due On: 03/12/2025

P.O. Box 20820 Charleston, SC 29413

Town of Meggett 4776 Highway 165 Meggett, SC 29449

02628-Town of Meggett

Highway 165 Home Condemnation Litigation

Date	Notes	Attorney	Quantity	Rate	Total
01/27/2025	From Patrick to Dene: Subject: CSX Tracts	WAG	0.10	\$300.00	\$30.00
			S	Subtotal	
				Total	\$30.00

Please make all amounts payable to: Austen & Gowder, LLC

Please pay within 14 days.

INVOICE



Invoice # 7680 Date: 02/26/2025 Due On: 03/12/2025

P.O. Box 20820 Charleston, SC 29413

Town of Meggett 4776 Highway 165 Meggett, SC 29449

02437-Town of Meggett

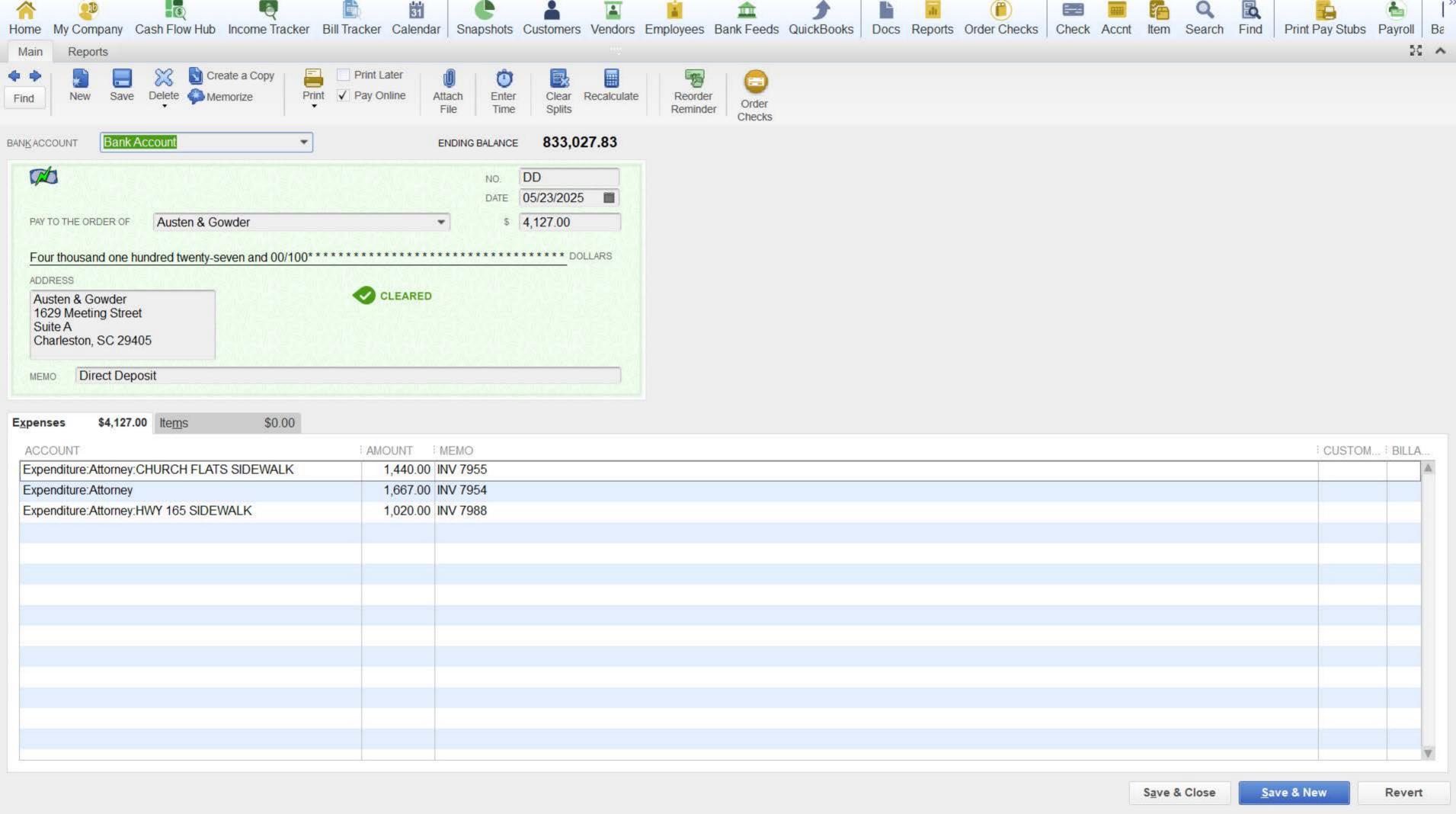
Railroad ROW Acquisition (Church Flats Road)

Date	Notes	Attorney	Quantity	Rate	Total
10/25/2024	Call from appraiser, email to CSX contact	РМ	0.25	\$0.00	\$0.00
11/05/2024	From Melanie Holstein: Subject: Fw: Appraisal quote for Charleston County Parcels 193-00-00-028 and 193-00-019	WAG	0.10	\$300.00	\$30.00
11/17/2024	Review an email update from Patrick Moore: Subject: Appraisal quote for Charleston County Parcels 193-00-00-028 and 193-00-00-019. Reply.	WAG	0.10	\$300.00	\$30.00
11/18/2024	Chruch Flats Appraisal Review	PM	0.25	\$300.00	\$75.00
01/21/2025	From Patrick, Bailey: Subject: Re: Confirmation of Application Receipt, Property Request - Tracking Number: 1082537. Reply.	WAG	0.10	\$300.00	\$30.00
01/24/2025	Submit appraisal and offer to CSX	PM	0.50	\$0.00	\$0.00
01/27/2025	Eminent Domain Notice drafting and Quiet Title drafting.	PM	1.50	\$300.00	\$450.00
01/27/2025	Conference with Patrick Moore, review quiet title action draft	WAG	0.30	\$300.00	\$90.00
01/27/2025	Draft summary to Tom and Stephanie and email Dene Lee about backdoor access to CSX legal team.	PM	0.50	\$300.00	\$150.00
01/27/2025	From Patrick to Tom, Stephanie: Subject: ROW Update. From Tom.	WAG	0.10	\$300.00	\$30.00
01/29/2025	Email from Patrick, draft pleading	WAG	0.10	\$300.00	\$30.00

02/06/2025	Summary and request for approval to Andy	PM	0.25	\$300.00	\$75.00
02/06/2025	From Patrick Moore: Subject: Fw: ROW Update	WAG	0.10	\$300.00	\$30.00
			S	Subtotal	
				Total	\$1,020.00

Please make all amounts payable to: Austen & Gowder, LLC

Please pay within 14 days.



6/25/2025 4:14 PM

DDA

XXXXXX5501

Amount: \$-4,127.00

Statement Description: INTUIT PAYROLL S QUICKBOOKS *****1947

Posted Date: 5/22/2025

Type: Debit Status: Posted

INVOICE



Invoice # 7955 Date: 05/21/2025 Due On: 06/04/2025

P.O. Box 20820 Charleston, SC 29413

Town of Meggett 4776 Highway 165 Meggett, SC 29449

02437-Town of Meggett

Railroad ROW Acquisition (Church Flats Road)

Date	Notes	Attorney	Quantity	Rate	Total
03/24/2025	From Bailey, Patrick/ proof of service by certified mail on CSX	WAG	0.10	\$300.00	\$30.00
03/31/2025	From Patrick to Larry Kennerty/ Survey Quote Request	WAG	0.10	\$300.00	\$30.00
03/31/2025	From Doreen Larimer/Title Search Quote Request/ to Patrick, Bailey	WAG	0.10	\$300.00	\$30.00
03/31/2025	From Luis Vazquez/ OWN OF MEGGET, SC Property Inquiry Request - Tracking Number: 1082537	WAG	0.10	\$300.00	\$30.00
04/01/2025	From Patrick/ Title Search Quote Request	WAG	0.10	\$300.00	\$30.00
04/01/2025	Meggett CSX Call with Tom, Luis (CSX), Stephanie, Patrick	WAG	0.60	\$300.00	\$180.00
04/01/2025	A telephone call with Patrick Moore	WAG	0.20	\$300.00	\$60.00
04/01/2025	Meeting Summary for Meggett CSX Call	WAG	0.10	\$300.00	\$30.00
04/01/2025	From Bailey/ Meeting Summary for Meggett CSX Call	WAG	0.10	\$300.00	\$30.00
04/01/2025	Email to Lewis Moore/ Survey project in Meggett	WAG	0.10	\$300.00	\$30.00
04/01/2025	From Patrick/ Survey Quote Request	WAG	0.10	\$300.00	\$30.00
04/01/2025	CSX call and coordination with Stephanie, Doreen, and Andy	PM	1.50	\$300.00	\$450.00
04/05/2025	From and to Tom Hutto/ CSX Right of Way Appraisal	WAG	0.10	\$300.00	\$30.00

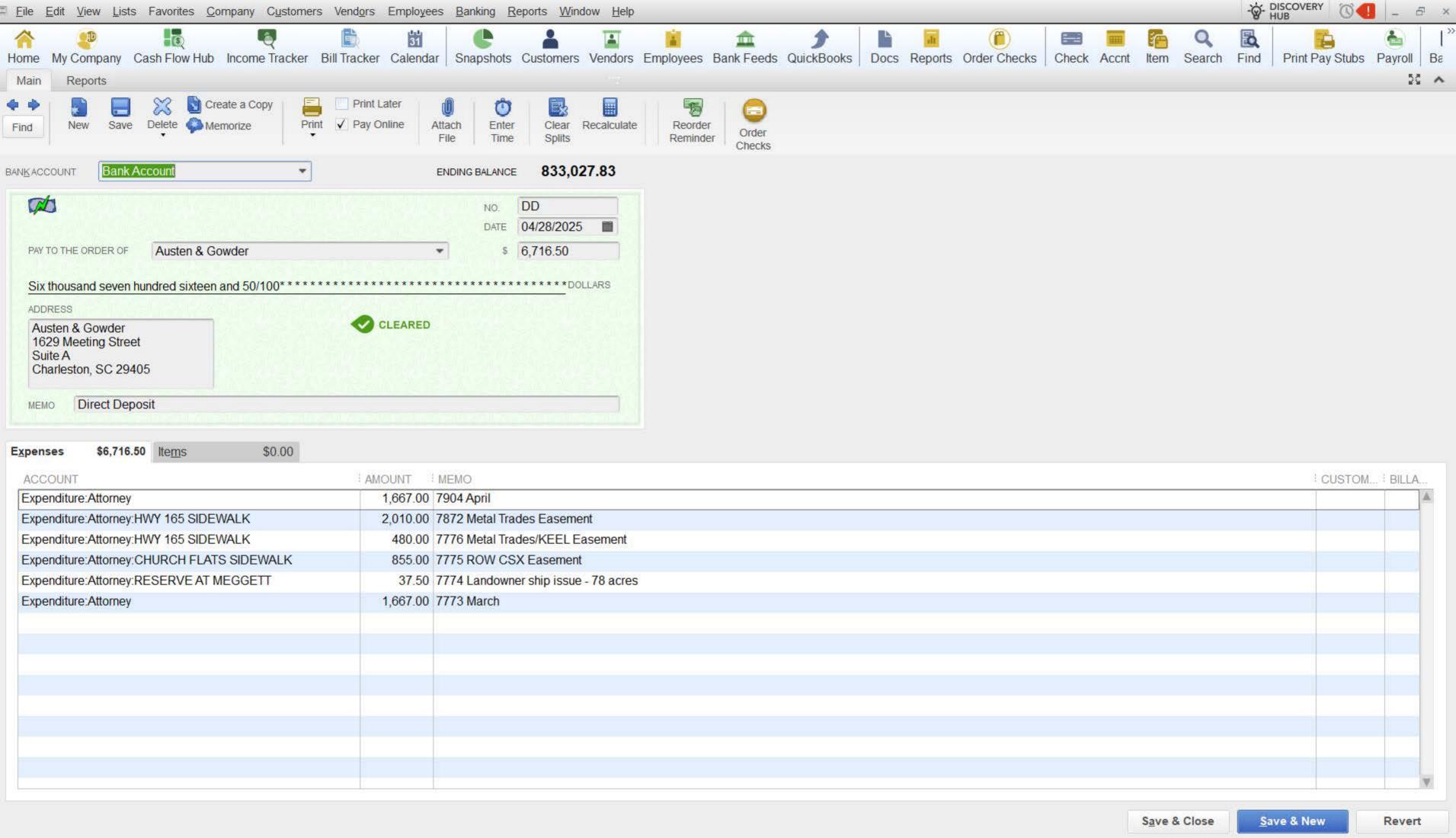
04/07/2025	To Lewis Moore/ Survey/ Town of Meggett CSX ROW	WAG	0.10	\$300.00	\$30.00
04/07/2025	From Patrick/ Lewis Moore Forsberg Survey	WAG	0.10	\$300.00	\$30.00
04/07/2025	From Lewis Moore: Survey/ Town of Meggett CSX ROW	WAG	0.10	\$300.00	\$30.00
04/08/2025	From Lewis and Doreen/ Meggett CSX ROW	WAG	0.10	\$300.00	\$30.00
04/29/2025	Review email from Patrick/ Doreen and Lewis Re: Meggett/ Reply/ set up call with surveyor and title examiner	WAG	0.10	\$300.00	\$30.00
05/02/2025	Meeting with Doreen and Lewis/ next week	WAG	0.10	\$300.00	\$30.00
05/05/2025	Bailey email to Doreen, Lewis, Patrick/ Meggett CSX ROW	WAG	0.10	\$300.00	\$30.00
05/05/2025	From Bailey/ Meggett CSX ROW	WAG	0.10	\$300.00	\$30.00
05/05/2025	Subject: Accepted: Meggett ROW Meeting	WAG	0.10	\$300.00	\$30.00
05/07/2025	Meggett ROW Meeting with Doreen, Lewis, and Patrick	WAG	0.50	\$300.00	\$150.00
05/07/2025	Meeting with Lewis and Doreen on title and survey review	PM	0.50	\$0.00	\$0.00
05/08/2025	Call from Lewis Moore and research on municipal jurisdiction of ROW tract (Hollywood) and call to Stephanie to coordinate	PM	0.25	\$0.00	\$0.00
05/09/2025	From Patrick to Stephanie/ Survey/ Town of Meggett CSX ROW	WAG	0.10	\$300.00	\$30.00

Subtotal \$1,440.00

Total \$1,440.00

Please make all amounts payable to: Austen & Gowder, LLC

Please pay within 14 days.



6/25/2025 4:13 PM

DDA

XXXXXX5501

Amount: \$-6,716.50

Statement Description: INTUIT PAYROLL S QUICKBOOKS *****1947

Posted Date: 4/29/2025

Type: Debit Status: Posted

INVOICE



Invoice # 7775 Date: 03/19/2025 Due On: 04/02/2025

P.O. Box 20820 Charleston, SC 29413

Town of Meggett 4776 Highway 165 Meggett, SC 29449

02437-Town of Meggett

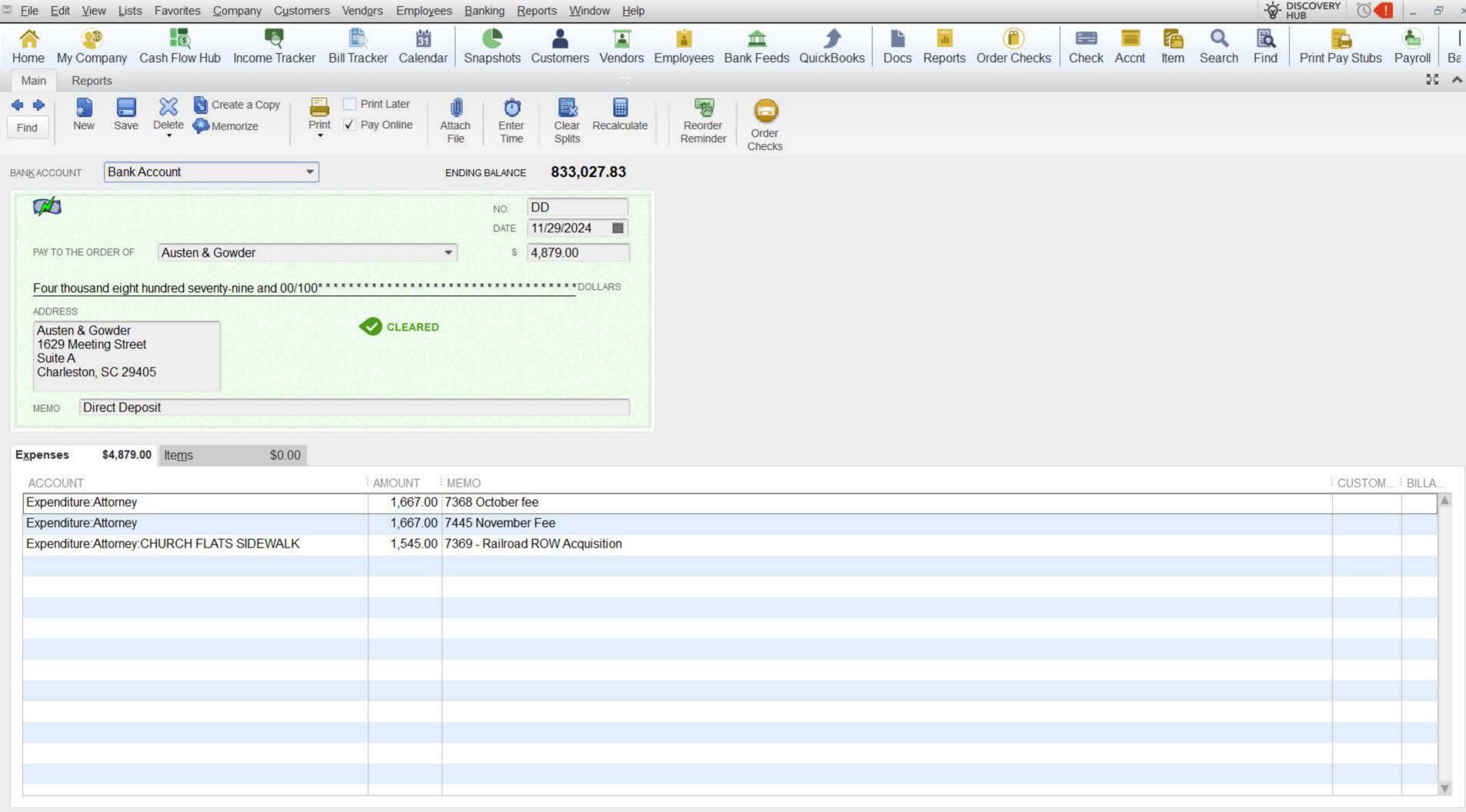
Railroad ROW Acquisition (Church Flats Road)

Date	Notes	Attorney	Quantity	Rate	Total
02/24/2025	From Patrick to Luis Vazquez/ Subject: Re: TOWN OF MEGGET, SCProperty Inquiry Request - Tracking Number: 1082537	WAG	0.10	\$300.00	\$30.00
02/24/2025		PM	0.50	\$300.00	\$150.00
02/24/2025	From Bailey/ Subject: Re: ROW Update / Service/ Review	WAG	0.10	\$300.00	\$30.00
02/24/2025	From Luis Vazquez/ Subject: RE: [E] Re: TOWN OF MEGGET, SCProperty Inquiry Request - Tracking Number: 1082537	WAG	0.10	\$300.00	\$30.00
02/24/2025	From Tom Hutto, Bailey, Patrick/ Subject: Re: Progressed for potential sale/ Review	WAG	0.10	\$300.00	\$30.00
02/25/2025	From Patrick to Tom/ Subject: Re: Progressed for potential sale	WAG	0.10	\$300.00	\$30.00
02/25/2025	From Tom/ Subject: RE: Progressed for potential sale	WAG	0.10	\$300.00	\$30.00
02/27/2025	Subject: RE: [E] Re: TOWN OF MEGGET, SC Property Inquiry Request - Tracking Number: 1082537	WAG	0.10	\$300.00	\$30.00
03/03/2025	From Patrick, Luis Valdez/ Subject: Re: [E] Re: TOWN OF MEGGET, SCProperty Inquiry Request - Tracking Number: 1082537/ Review, title commitment	WAG	0.10	\$300.00	\$30.00
03/03/2025	From Patrick to John Florence/ Subject: Title Commitment Request	WAG	0.10	\$300.00	\$30.00

03/06/2025	From Patrick to CSX/ Subject: Re: [E] Re: TOWN OF MEGGET, SCProperty Inquiry Request - Tracking Number: 1082537/ Reply	WAG	0.10	\$300.00	\$30.00
03/06/2025	From Patrick / Subject: Re: Title Commitment Request	WAG	0.10	\$300.00	\$30.00
03/06/2025	From Luis Vasquez, Patrick/ Subject: Fw: [E] Re: TOWN OF MEGGET, SCProperty Inquiry Request - Tracking Number: 1082537/ to Tom Hutto	WAG	0.10	\$300.00	\$30.00
03/06/2025	From Tom/ Subject: Re: [E] Re: TOWN OF MEGGET, SCProperty Inquiry Request - Tracking Number: 1082537	WAG	0.10	\$300.00	\$30.00
03/06/2025	From and to Patrick/ Subject: Re: [E] Re: TOWN OF MEGGET, SCProperty Inquiry Request - Tracking Number: 1082537	WAG	0.10	\$300.00	\$30.00
03/14/2025	From Patrick to Doreen/ title update	WAG	0.10	\$300.00	\$30.00
03/14/2025	Due diligence coordination	PM	0.25	\$300.00	\$75.00
03/14/2025	Subject: Survey Quote Request	WAG	0.10	\$300.00	\$30.00
03/14/2025	From Doreen/ reply.	WAG	0.10	\$300.00	\$30.00
03/14/2025	From Doreen/ Reply	WAG	0.10	\$300.00	\$30.00
03/14/2025	Email from Doreen Latimer (property abstractor)/ Reply.	WAG	0.10	\$300.00	\$30.00
03/16/2025	From Doreen/ Val Maps/ reply	WAG	0.20	\$300.00	\$60.00
			Sı	\$855.00	
				Total	\$855.00

Please make all amounts payable to: Austen & Gowder, LLC

Please pay within 14 days.



6/25/2025 4:10 PM

DDA

XXXXXX5501

Amount: \$-4,879.00

Statement Description: INTUIT PAYROLL S QUICKBOOKS *****1947

Posted Date: 11/27/2024

Type: Debit Status: Posted

INVOICE



Invoice # 7369 Date: 10/17/2024 Due On: 10/31/2024

P.O. Box 20820 Charleston, SC 29413

Town of Meggett 4776 Highway 165 Meggett, SC 29449

02437-Town of Meggett

Railroad ROW Acquisition (Church Flats Road)

Date	Notes	Attorney	Quantity	Rate	Total
08/21/2024	Email to Stephanie: Subject: Re: Railroad Right of Way	WAG	0.10	\$300.00	\$30.00
08/21/2024	From Tom Hutto. Subject: Re: Railroad Right of Way	WAG	0.10	\$300.00	\$30.00
08/22/2024	Subject: Re: Railroad Right of Way	WAG	0.10	\$300.00	\$30.00
08/23/2024	Email from Stephanie: Subject: Re: Railroad Right of Way	WAG	0.10	\$300.00	\$30.00
09/16/2024	Communication with OSI and CSX regarding potential for CSX quitclaim on ROW	PM	0.25	\$300.00	\$75.00
09/17/2024	Requesting appraisal quote, researching SC Eminent Domain Act and the applicability of the Interstate Commerce Commission Termination Act, preparing request for quitclaim to CSX.	PM	1.25	\$300.00	\$375.00
09/17/2024	Email from Patrick to OSI contact: Subject: Re: Charleston County Parcel 193-00-00-028 CSX Parcel Background. Reply.	WAG	0.10	\$300.00	\$30.00
09/17/2024	From Patrick: Subject: Re: Appraisal quote for Charleston County 193-00-00-028	WAG	0.10	\$300.00	\$30.00
09/17/2024	Tax record research, drafting Action to Quiet Title	PM	0.75	\$300.00	\$225.00
09/17/2024	Phone call with OSI CSX rep regarding the possibility of avoiding Quiet Title and Eminent Domain and Stephanie Smith about whether to include all three pieces of 193-00-00-028 in the appraisal or just the 2,000 feet west of Gibson Rd.	PM	0.50	\$300.00	\$150.00
09/18/2024	Finalize appraisal scope and send summaries of issue to CSX	PM	0.50	\$300.00	\$150.00

09/18/2024	Email from Stephanie: Subject: Fw: Project KEEL Master Plan & Railroad Spur. To Patrick.	WAG	0.10	\$300.00	\$30.00
09/18/2024	Email from Stephanie, Patrick, Melanie: Subject: Re: Appraisal quote for Charleston County 193-00-00-028	WAG	0.10	\$300.00	\$30.00
09/19/2024	Email from Patrick: Subject: Re: Task Complete: Check with CSX and/ or begin drafting lawsuit for condemnation due Reply.	WAG	0.10	\$300.00	\$30.00
10/07/2024	Drafting notice of eminent domain and appraisal coordination.	PM	0.50	\$0.00	\$0.00
10/09/2024	Drafting and researching quiet title and eminent domain action	PM	1.00	\$300.00	\$300.00

Subtotal \$1,545.00

Total \$1,545.00

Please make all amounts payable to: Austen & Gowder, LLC

Please pay within 14 days.