

# KENNON CRAVER

*pllc*

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September 3, 2015

VIA EMAIL ([elizabeth.hyland@durhamnc.gov](mailto:elizabeth.hyland@durhamnc.gov))

City of Durham  
General Services Division  
Attn: Elizabeth Hyland  
101 City Hall Plaza  
Durham, NC 27701

Re: Offer to Purchase Real Property and Easements  
Portion of PID 104848

Dear Ms. Hyland:

As you know, we represent Lambert Development Hunt Street, LLC ("Lambert") with an offer to purchase real property from the City of Durham. Please accept this letter as a revision of the offer to purchase we last submitted to you by emailed letter dated August 13, 2015.

For a total amount of **\$209,396**, Lambert offers to purchase the real estate described in this letter. The \$209,396 amount offered is comprised of the following three components:

1. \$152,396 fair market value as determined by the appraisal obtained by the City performed by Analytical Consultants dated September 1, 2015;
2. \$22,000 contribution for tree mitigation; and
3. \$35,000 contribution to the City of Durham Affordable Housing Holding Fund (or such other application for purposes of affordable housing as determined by the City).

Specifically, Lambert offers to purchase from the City in fee simple the following two (2) areas of land:

	Area of Land	Portion of Offered Price Allocated
	2,102 square feet of PID 104848 designated as "Tract 1" on the attached map Exhibit (the "Offer Map"), and  734 square feet in the former Roney Street right of way designated as "Tract 2" on the Offer Map;	\$85,000

**TOGETHER WITH** the following easements appurtenant to the fee estate:

	Area of Land	Portion of Offered Price Allocated
1.	4' permanent balcony air rights easement in the Hunt Street right of way as shown on the Offer Map	\$18,865
2.	25' temporary construction and grading easement as shown on the Offer Map	\$3,733
3.	20' permanent fire separation easement as shown on the Offer Map (1,989 sf total), <i>to include within this area:</i>  a. 5' permanent foundation easement for building foundation shown as on the Offer Map  b. 4' permanent air rights easement needed for balconies as shown on the Offer Map	\$44,798*

\* The \$44,798 is for three easement interests. The foundation and air rights easements are within the fire separation easement.

Provided this offer is accepted by the City and closed, Lambert will also replace approximately 100 feet of sewer line, running generally from the manhole in Hunt Street to the anticipated northern limits of work.

Lambert is prepared to make the deposit required under the disposition statute. Lambert will handle the survey work necessary for the recombination at its cost.

*kennon craver, pllc*

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We look forward to working with the City to close this transaction. Please let us know how we can help.

Sincerely,



William A. Anderson, III  
FOR THE FIRM

cc via email: Henry Lambert, Eric Spence, Dan Jewell

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