



RALLY APPRAISAL, L.L.C.

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December 2, 2020

TO: Attorney Timothy Miller & Harlem Unit School District 122

RE: Market value appraisal for the following property:

Kohl's Department Store
10153 North 2nd Street
Machesney Park, IL 61115
Fee: \$3,500

Dear Attorney Miller & Harlem Unit School District 122:

As you requested, we can appraise the above captioned property. The report will be a commercial narrative report. The purpose of the Appraisal Report will be to estimate the market value to assist in a property tax appeal that is at the PTAB level. I understand the report will be of a specific effective date due to the assessment appeal process. The intended user of the report is the client noted above. The report is not intended for any other use except for the assessment appeal process and potential PTAB hearing. No responsibility is accepted for unauthorized use of the report. Please note the fees included at the bottom of this page for court testimony apply to a potential PTAB hearing.

The appraisal will be an independent estimate of market value and the payment of the fee shall not be contingent upon any value estimate reported. The appraisal will be prepared in compliance with the Standards of Professional Appraisal Practice of the Appraisal Institute and in accordance with Title XI of FIRREA dated June 7, 1994. It is understood the three approaches to value will be considered and all approaches applicable will be applied.

The appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. As such, it may only present summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the opinion of value. Additional supporting documentation concerning the data, reasoning, and analyses may be retained in file. The depth of discussion contained in this report is specific to your needs for the intended use stated above. Your approval below acknowledges your acceptance of the attached General Limiting Conditions, this agreement, and authorization to perform the appraisal assignment.

The appraisal is only for the intended use above and the appraiser will not give consultation or testimony of any kind without his prior written consent for any purpose other than the intended use above. This includes, but is not limited to the dissolution of marriage, tax appeal and estate purposes. If the need does arise for court testimony or appearance at a hearing, travel expenses plus a minimum half day fee is \$1,000 and then \$250 per every hour thereafter.



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The fee for this assignment will be \$3,500. Prior to commencing work, we require a signed copy of this authorization letter if you so choose to engage our services. Please note the payment of the fee is in no way contingent on the final opinion of value. Full payment is expected upon completion regardless of the final opinion of value.

An estimated completion date is approximately 4-5 weeks from your acceptance of this engagement letter. When the report is complete, we will email an electronic copy to you.

Thank you for the opportunity to be of service to you.

Sincerely,

Courtney R. Prentice, MAI, SRA

Certified General Real Estate Appraiser, IL 553.002529

Certified General Appraiser, WI 2205-10

Client Signature & Date

Client Printed Name

Date

Client Information:

Harlem Unit School District 122

c/o Attorney Timothy Miller

3400 N Rockton Ave

Rockford, IL 61103

Office #: 815-600-8798

Email: tim@lotampc.com