

## **ENGAGEMENT LETTER**

This Engagement Letter is binding upon ANTHONY M. PIAZZA, MAI, SRA, R/W-AC, hereinafter referred to as **The Appraiser**, and ALPENA COUNTY, hereinafter referred to as **The Client**.

1. **The Appraiser** agrees to provide an appraisal report to estimate the market value of the fee simple estate interest in a property commonly known as 601 River Street, City of Alpena, Alpena County, Michigan. The property is legally described as follows:

\*\*Part of Lots 1, 2, 3, 10, 11, 12 and 13, Block 15, Village, now City, of Alpena, Alpena County, Michigan\*\*

The subject includes 1.1 acres with 250.75 feet of frontage on the westerly shore of the Thunder Bay River with a 10 foot easement for the Alpena Bi-Path that parallels the river as well as additional land titled to the Alpena Boys and Girls Club encumbered by an easement for the Alpena Bi-Path. The site is improved with a 10,200 square foot Class C/S type community center building including a gymnasium, game room, program/administration areas, locker rooms and kitchen. Said appraisal will take into consideration a hypothetical condition which is contrary to what exists, but is supposed for the purpose of this analysis. This hypothetical condition is that the subject property is appraised under fee simple estate interest without consideration given to a reverter clause in favor of Alpena County, a copy of which is to be provided by **The Client**.

2. The appraisal report will conform to the Uniform Standards of Professional Appraisal Practice adopted by the Appraisal Standards Board of the Appraisal Foundation and will be subject to the requirements of the Code of Professional Ethics and Uniform Standards of Professional Appraisal Practice of the Appraisal Institute with which **The Appraiser** is affiliated.

3. **The Appraiser** agrees to deliver an original report and one PDF copy within 10 weeks of receipt by **The Appraiser** of the executed Engagement Letter and retainer fee.

4. Based on **The Appraiser's** review of the assignment, the fee will be Four Thousand Eight Hundred (\$4,800) Dollars which will be paid as follows:

- (a) Two Thousand Four Hundred (\$2,400) Dollars upon execution of the Engagement Letter.
- (b) Two Thousand Four Hundred (\$2,400) Dollars upon receipt of the appraisal report.

5. In the event **The Appraiser** is subpoenaed or otherwise required to give testimony or to attend any public or private meeting as a result of having prepared the report, **The Client** agrees to pay **The Appraiser** One Hundred Fifty (\$150) Dollars per hour plus expenses (Five Hundred [\$500] Dollars per day minimum) for attendance, deposition or testimony required.

6. It is further agreed and understood that if any portion of the compensation or costs due **The Appraiser** become delinquent, **The Client** will pay interest thereon at the rate of 7% per annum on said account from the due date until paid, and further agrees to pay all costs of collection thereof, including reasonable attorney fees, court costs, etc.

7. In the event that **The Client** desires to cancel this Engagement Letter, written notice thereof shall be delivered to **The Appraiser**, and it is agreed that **The Appraiser** shall retain any advanced compensation from **The Client** for services rendered and be compensated for any additional expenses incurred prior to the cancellation of said Engagement Letter.

Accepted by:

**ALPENA COUNTY**

**BY:** \_\_\_\_\_  
**MARY CATHERINE HANNA, Administrator**  
**The Client**  
720 West Chisholm Street, Suite 7  
Alpena, MI 49707  
[hannahmc@alpenacounty.org](mailto:hannahmc@alpenacounty.org)

\_\_\_\_\_  
**Date**

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**ANTHONY M. PIAZZA, MAI, SRA, R/W-AC**  
**The Appraiser**  
2062 North Huron Road  
Tawas City, MI 48763  
(989) 751-0361  
[piazza.anthony1@gmail.com](mailto:piazza.anthony1@gmail.com)

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**Date**