

ARAPAHO RD. & DART '96-'97
CORRES. - LAND ACQUISITION

|

J.P.

John

Nb

Truffin Stranden
12/1/97

|



Dallas Area Rapid Transit
P. O. Box #660163
1401 Pacific Avenue
Dallas, Texas 75266-7208

Eduardo Ugarte, P. E.
Project Manager

214/749-2934
FAX 214/749-3664



Dallas Area Rapid Transit
P.O. Box 660163
1401 Pacific Avenue
Dallas, Texas 75266-7208

Richard A. Brown, P.E.
Assistant Vice President
Facilities Engineering

214/ 749-2765
214/ 749-3664 Fax

CASCADE
CASCADE
CASCADE

FILED
COWLES & THOMPSON

Just Copy

Cause No. CC-97-00352-D

97 AUG 13 11 06:46

DALLAS AREA RAPID TRANSIT and	§	Condemnation Proceeding
TOWN OF ADDISON	§	FILED IN COURT AT LAW
Petitioners,	§	BY _____
V.	§	filed with the Judge of _____
	§	the County Court at Law No. 4
ABP Investment #III, Ltd., et al,	§	
Defendants.	§	Dallas County, Texas

COMMISSIONERS' REPORT AND AWARD

We, the undersigned Special Commissioners, were appointed by the Judge of the County Court of Dallas County at Law No. 4, Dallas County, Texas, are all disinterested freeholders of Dallas County, Texas, and have sworn to assess the damages in this cause fairly and impartially and in accordance with law. We submit the following report and award to the Court:

In accordance with law, your Commissioners promptly set a time and place for hearing the parties. Written notice of the hearing was issued, served on each party and returned as prescribed by law. At 1:30 p.m. on the 12th day of August, 1997, in the courtroom of the County Court of Dallas County at Law No. 4, the time and place set for the hearing, the following parties appeared or did not appear as indicated:

Dallas Area Rapid Transit appeared by and through its attorney.

ABP Investment #III, Ltd., A. Ben Pinnell, Jr., General Partner ~~did not appear~~ / appeared by Counsel.

A. Ben Pinnell, Jr. ~~did not appear~~ / appeared by Counsel.

Joseph H. Jones, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust ~~did not appear~~ / appeared by Counsel.

Beth Brandeberry, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust ~~did not appear~~ / appeared by Counsel.

Carolyn Perkins Shimer Merritt, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust ~~did not appear~~ / appeared by counsel.

Samuel Thomas Perkins, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust ~~did not appear~~ / appeared by counsel.

The Southland Corporation ~~did not appear~~ / appeared by counsel.

John H. King ~~did not appear~~ / appeared by counsel.

Citicorp North America, Inc. ~~did not appear~~ / ~~appeared~~ _____.

TIC United Corp., d.b.a. Collier Trucking Division of TIC United Corp., as successor in interest to the assets of Collier Trucking, Inc. ~~did not appear~~ / ~~appeared~~ _____.

Morningstar Entertainment Group, Inc., a.k.a. Morning Star Entertainment ~~did not appear~~ / ~~appeared~~ _____.

Computer People Inc. ~~did not appear~~ / ~~appeared~~ _____.

Dexton Corporation ~~did not appear~~ / appeared by Mr. Gill.

Evidence of the damages resulting from Dallas Area Rapid Transit's acquisition was presented in accordance with the rules of damages established by law. Having heard and considered the evidence, your Special Commissioners find that compensation should be paid by Dallas Area Rapid Transit as follows:

TOTAL AWARD \$ ~~2,167,560.00~~ ^{by} ^{msw} ⁸⁸ 2,899,500.00

ABP Investment #III, Ltd.; A. Ben Pinnell, Jr., General Partner ... \$ _____

A. Ben Pinnell, Jr. \$ _____

Joseph H. Jones, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust \$ _____

Beth Brandeberry, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust \$ _____

Carolyn Perkins Shimer Merritt, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust \$ _____

Samuel Thomas Perkins, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust \$ _____

The Southland Corporation \$ 132,000.00

John H. King \$ _____

Citicorp North America, Inc. \$ _____

TIC United Corp., d.b.a. Collier Trucking Division of TIC United Corp., as successor in interest to the assets of Collier Trucking, Inc. \$ -0- No.

Morningstar Entertainment Group, Inc., a.k.a. Morning Star Entertainment \$ -0- No.

Computer People Inc. \$ _____

Dexton Corporation \$ _____

We find and order that the costs of these proceedings should be paid by Dallas Area Rapid Transit and the Town of Addison, Petitioners.

The property being acquired in these proceedings is described in the First Amended Statement in Condemnation on file with the Court, and in Exhibit "A", attached to this Report and Award and incorporated by reference. The property is to be used for the construction, extension, improvement or development of the transit system public transportation and mass transit purposes and for the construction, extension, improvement or development of the system of public streets .

SIGNED AND FILED with the Judge of County Court of Dallas County at Law No. 4,
this 12th day of August, 1997.

Martha B. McNeill

Christina Young

Don D. [unclear]

SPECIAL COMMISSIONERS

The above Commissioners' Report and Award was filed with me, Judge of the County
Court at Law No. 4 of Dallas County, Texas, this _____ day of _____, 1997.

JUDGE, County Court at Law No. 4,
Dallas County, Texas.

**COMBINED LAND DESCRIPTION
ARAPAHO ROAD/ABP INVESTMENT #III, LTD. TRACT
TOWN OF ADDISON, COUNTY OF DALLAS, TEXAS
G.W. FISHER SURVEY, ABSTRACT NO. 482**

BEING a tract of land situated in the G.W. Fisher Survey, Abstract No. 482, Town of Addison, Dallas County, Texas and being a portion of a tract of land described in instrument to ABP Investment #III, Ltd. as recorded in Volume 82108, Page 2694 of the Deed Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found at the southeast corner of said ABP Investment #III, Ltd. (ABP) tract, same being the southwest corner of a tract of land described in instrument to Southwestern Bell Telephone Company as recorded in Volume 86207, Page 3192 of the Deed Records, Dallas County, Texas, said point also being on the north right-of-way line of Arapaho Road;

THENCE North 89 degrees 35 minutes 00 seconds West along the said southerly line of said ABP tract and northerly right-of-way line of Arapaho Road a distance of 430.16 feet to a cut cross set for the most southwesterly corner of said ABP tract;

THENCE North 44 degrees 31 minutes 05 seconds West along the southwesterly line of said ABP tract and northeasterly right-of-way line of Arapaho Road a distance of 21.18 feet to a cut cross set for a corner on the westerly line of said ABP tract and east right-of-way line of Addison Road (60 foot wide right-of-way) as described in deed to the City of Addison recorded in Volume 334 Page 0106 of the Deed Records of Dallas County, Texas;

THENCE North 00 degrees 17 minutes 50 seconds East along the westerly line of said ABP tract and easterly right of way line of Addison Road a distance of 112.35 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap on the northwesterly line of said ABP tract;

THENCE North 66 degrees 25 minutes 50 seconds East along the northwesterly line of said ABP tract a distance of 282.45 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap;

THENCE South 84 degrees 55 minutes 10 seconds East along the northerly line of said ABP tract a distance of 80.00 feet to an "x" cut set in concrete;

THENCE North 60 degrees 25 minutes 50 seconds East along the northwesterly line of said ABP tract a distance of 80.00 feet to a 5/8 inch iron rod found;

THENCE North 44 degrees 25 minutes 50 seconds East along the northwesterly line of said ABP tract a distance of 66.23 feet to a 1/2 inch iron rod found with "Huitt-Zollars" cap for a corner;

THENCE South 01 degrees 47 minutes 22 seconds West along the easterly line of said ABP tract and easterly face of an existing building wall a distance of 323.36 feet to the POINT OF BEGINNING;

CONTAINING 96,838 square feet of land, more or less.

For Huitt-Zollars, Inc.

 12/26/95

Eric J. Yahoudy
Registered Professional Land Surveyor
Texas Registration No. 4862

Huitt-Zollars Inc.
3131 McKinney Ave.
Suite 600
Dallas, Texas 75204
(214) 871-3311

EXHIBIT A

COWLES & THOMPSON

A Professional Corporation

Attorneys at Law

901 Main Street, Suite 4000

Dallas, TX 75202-3793

Telephone (214) 672-2000

Fax (214) 672-2020

FACSIMILE COVER PAGE

IMPORTANT/CONFIDENTIAL: This message is intended only for the use of the individual or entity to which it is addressed. This message contains information from the law firm of Cowles & Thompson which may be privileged, confidential, and exempt from disclosure under applicable law. If the reader of this message is not the intended recipient or the employee, or agent responsible for delivering the message to the intended recipient, you are hereby notified that any dissemination, distribution, or copying of this communication is strictly prohibited. If you have received this communication in error, please notify us immediately at our telephone number (214) 672-2000. We will be happy to arrange for the return of this message to us, via the United States Postal Service, at no cost to you.

Date: 8/13/97 Time: _____

Total Number of Pages (including this sheet): 6

Normal/Rush: _____

Client/Matter #: 3195/25211

TO: (1) RON WHITEHEAD FAX: (972) 450-7043
(2) JOHN BAUMGARTNER FAX: (972) 450-2837
(3) _____ FAX: _____

FROM: KEN DIPPEL Direct Dial #: (214) 672-2158

MESSAGE: UNSIGNED REPORT AND AWARD ATTACHED REGARDING
PINNELL PROPERTY

**IF YOU HAVE ANY PROBLEMS WITH THIS TRANSMISSION,
PLEASE CALL OUR SERVICE CENTER**

AT (214) 672-2508

OR _____ AT (214) 672-_____

Thank you.

gcf
copy

DART and Addison v. ABP Investments #III Ltd.

**Summary of Testimony at Special Commissioners' Hearing
August 12, 1997**

DART and Addison - Glenn Silva

Income Approach - Direct Capitalization Method	\$2,620,000
Sales Comparison Approach	\$2,520,000
Reconciled Value	\$2,600,000

Pinnell - Robert D. Porcher

Income Approach - Discounted Cash Flow Method	\$2,800,000
Cost Approach	\$2,915,000
Reconciled Value	\$2,915,000

Southland Corporation

Market Rent	\$35.00 per square foot
Contract Rent	\$20.00 per square foot
Rental Advantage	\$3,503.33 per month
Present Value: \$3,503.33 @ 6.72% for 42.5 months	
Rental Advantage	\$132,000

Special Commissioners' Award

<u>Total Award</u>	<u>\$2,899,500</u>
Unapportioned amount	\$2,767,500
Southland Corporation	\$ 132,000
TIC United Corp.	\$ - 0 -
Morningstar Entertainment Group, Inc.	\$ - 0 -

Award represents an increase of \$299,500 or 11.5% over Petitioners' testimony

	Total	DART	Addison
	100%	65%	35%
Award	\$2,899,500	\$1,884,675	\$1,014,825
Testimony	\$2,600,000	\$1,690,000	\$ 910,000
Increase	\$ 299,500	\$ 194,675	\$ 104,825

FILED
C. Ben Pinnell

Cause No. CC-97-00352-D

AUG 13 1997 8:46

DALLAS AREA RAPID TRANSIT and	§	Condemnation Proceeding
TOWN OF ADDISON	§	
Petitioners,	§	filed with the Judge of
V.	§	the County Court at Law No. 4
ABP Investment #III, Ltd., et al,	§	Dallas County, Texas
Defendants.	§	

COMMISSIONERS' REPORT AND AWARD

We, the undersigned Special Commissioners, were appointed by the Judge of the County Court of Dallas County at Law No. 4, Dallas County, Texas, are all disinterested freeholders of Dallas County, Texas, and have sworn to assess the damages in this cause fairly and impartially and in accordance with law. We submit the following report and award to the Court:

In accordance with law, your Commissioners promptly set a time and place for hearing the parties. Written notice of the hearing was issued, served on each party and returned as prescribed by law. At 1:30 p.m. on the 12th day of August, 1997, in the courtroom of the County Court of Dallas County at Law No. 4, the time and place set for the hearing, the following parties appeared or did not appear as indicated:

Dallas Area Rapid Transit appeared by and through its attorney.

ABP Investment #III, Ltd., A. Ben Pinnell, Jr., General Partner ~~did not appear~~ / appeared by counsel.

A. Ben Pinnell, Jr. ~~did not appear~~ / appeared by counsel.

Joseph H. Jones, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust ~~did not appear~~ / appeared by counsel.

Beth Brandeberry, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust ~~did not appear~~ / appeared by counsel.

Carolyn Perkins Shimer Merritt, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust ~~did not appear~~ / appeared by counsel.

Samuel Thomas Perkins, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust ~~did not appear~~ / appeared by counsel.

The Southland Corporation ~~did not appear~~ / appeared by counsel.

John H. King ~~did not appear~~ / appeared by counsel.

Citicorp North America, Inc. ~~did not appear~~ / ~~appeared~~ _____.

TIC United Corp., d.b.a. Collier Trucking Division of TIC United Corp., as successor in interest to the assets of Collier Trucking, Inc. ~~did not appear~~ / ~~appeared~~ _____.

Morningstar Entertainment Group, Inc., a.k.a. Morning Star Entertainment ~~did not appear~~ / ~~appeared~~ _____.

Computer People Inc. ~~did not appear~~ / ~~appeared~~ _____.

Dexton Corporation ~~did not appear~~ / appeared by Mc Gill.

Evidence of the damages resulting from Dallas Area Rapid Transit's acquisition was presented in accordance with the rules of damages established by law. Having heard and considered the evidence, your Special Commissioners find that compensation should be paid by Dallas Area Rapid Transit as follows:

TOTAL AWARD \$ ~~2,167,500.00~~ ^{by msw JB} 2,899,500.00

ABP Investment #III, Ltd.; A. Ben Pinnell, Jr., General Partner ... \$ _____

A. Ben Pinnell, Jr. \$ _____

Joseph H. Jones, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust \$ _____

Beth Brandeberry, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust \$ _____

Carolyn Perkins Shimer Merritt, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust \$ _____

Samuel Thomas Perkins, Co-Trustee of The Mary Coffield Trust, The Annette Coffield Trust, The Evelyn C. Jones Trust, The Beth Brandeberry Trust and The Corinne Shimer Trust \$ _____

The Southland Corporation \$ 132,000.00

John H. King \$ _____

Citicorp North America, Inc. \$ _____

TIC United Corp., d.b.a. Collier Trucking Division of TIC United Corp., as successor in interest to the assets of Collier Trucking, Inc. \$ - 0 - No =

Morningstar Entertainment Group, Inc., a.k.a. Morning Star Entertainment \$ - 0 - No =

Computer People Inc. \$ _____

Dexton Corporation \$ _____

We find and order that the costs of these proceedings should be paid by Dallas Area Rapid Transit and the Town of Addison, Petitioners.

The property being acquired in these proceedings is described in the First Amended Statement in Condemnation on file with the Court, and in Exhibit "A", attached to this Report and Award and incorporated by reference. The property is to be used for the construction, extension, improvement or development of the transit system public transportation and mass transit purposes and for the construction, extension, improvement or development of the system of public streets .

SIGNED AND FILED with the Judge of County Court of Dallas County at Law No. 4,
this 12th day of August, 1997.

Martha B. Merriam

Christina Young

Don Daniel

SPECIAL COMMISSIONERS

The above Commissioners' Report and Award was filed with me, Judge of the County
Court at Law No. 4 of Dallas County, Texas, this _____ day of _____, 1997.

JUDGE, County Court at Law No. 4,
Dallas County, Texas.

**COMBINED LAND DESCRIPTION
ARAPAHO ROAD/ABP INVESTMENT #III, LTD. TRACT
TOWN OF ADDISON, COUNTY OF DALLAS, TEXAS
G.W. FISHER SURVEY, ABSTRACT NO. 482**

BEING a tract of land situated in the G.W. Fisher Survey, Abstract No. 482, Town of Addison, Dallas County, Texas and being a portion of a tract of land described in instrument to ABP Investment #III, Ltd. as recorded in Volume 82108, Page 2694 of the Deed Records of Dallas County, Texas, and being more particularly described as follows:

BEGINNING at a 5/8 inch iron rod found at the southeast corner of said ABP Investment #III, Ltd. (ABP) tract, same being the southwest corner of a tract of land described in instrument to Southwestern Bell Telephone Company as recorded in Volume 86207, Page 3192 of the Deed Records, Dallas County, Texas, said point also being on the north right-of-way line of Arapaho Road;

THENCE North 89 degrees 35 minutes 00 seconds West along the said southerly line of said ABP tract and northerly right-of-way line of Arapaho Road a distance of 430.16 feet to a cut cross set for the most southwesterly corner of said ABP tract;

THENCE North 44 degrees 31 minutes 05 seconds West along the southwesterly line of said ABP tract and northeasterly right-of-way line of Arapaho Road a distance of 21.18 feet to a cut cross set for a corner on the westerly line of said ABP tract and east right-of-way line of Addison Road (60 foot wide right-of-way) as described in deed to the City of Addison recorded in Volume 334 Page 0106 of the Deed Records of Dallas County, Texas;

THENCE North 00 degrees 17 minutes 50 seconds East along the westerly line of said ABP tract and easterly right of way line of Addison Road a distance of 112.35 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap on the northwesterly line of said ABP tract;

THENCE North 66 degrees 25 minutes 50 seconds East along the northwesterly line of said ABP tract a distance of 282.45 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap;

THENCE South 84 degrees 55 minutes 10 seconds East along the northerly line of said ABP tract a distance of 80.00 feet to an "x" cut set in concrete;


THENCE North 60 degrees 25 minutes 50 seconds East along the northwesterly line of said ABP tract a distance of 80.00 feet to a 5/8 inch iron rod found;

THENCE North 44 degrees 25 minutes 50 seconds East along the northwesterly line of said ABP tract a distance of 66.23 feet to a 1/2 inch iron rod found with "Huitt-Zollars" cap for a corner;

THENCE South 01 degrees 47 minutes 22 seconds West along the easterly line of said ABP tract and easterly face of an existing building wall a distance of 323.36 feet to the POINT OF BEGINNING;

CONTAINING 96,838 square feet of land, more or less.

For Huitt-Zollars, Inc.


Eric J. Yahoudy
Registered Professional Land Surveyor
Texas Registration No. 4862

Huitt-Zollars Inc.
3131 McKinney Ave.
Suite 600
Dallas, Texas 75204
(214) 871-3311

EXHIBIT A

TOWN OF
ADDISON

PUBLIC WORKS

To: John Hill

From: John Baumgartner, P.E.

Company: Cowles + Thompson

Director

Phone: 972/450-2886

FAX: 972/450-2837

FAX #: (214) 672-2020

Date: 8/15/97

16801 Westgrove

P.O. Box 144

Addison, TX 75001

of pages (including cover): 6

Original in mail

Per your request

FYI

Call me

Comments:

COWLES & THOMPSON

A Professional Corporation

Attorneys at Law

901 Main Street, Suite 4000

Dallas, TX 75202-3793

Telephone (214) 672-2000

Fax (214) 672-2020

FACSIMILE COVER PAGE

IMPORTANT/CONFIDENTIAL: This message is intended only for the use of the individual or entity to which it is addressed. This message contains information from the law firm of Cowles & Thompson which may be privileged, confidential, and exempt from disclosure under applicable law. If the reader of this message is not the intended recipient or the employee, or agent responsible for delivering the message to the intended recipient, you are hereby notified that any dissemination, distribution, or copying of this communication is strictly prohibited. If you have received this communication in error, please notify us immediately at our telephone number (214) 672-2000. We will be happy to arrange for the return of this message to us, via the United States Postal Service, at no cost to you.

Date: 8/13/97 Time: _____

Total Number of Pages (including this sheet): 6

Normal/Rush: _____

Client/Matter #: 3195/25211

TO: (1) RON WHITEHEAD FAX: (972) 450-7043
(2) JOHN BAUMGARTNER FAX: (972) 450-2837
(3) _____ FAX: _____

FROM: KEN DIPPEL Direct Dial #: (214) 672-2158

MESSAGE: UNSIGNED REPORT AND AWARD ATTACHED REGARDING
PINWELL PROPERTY

IF YOU HAVE ANY PROBLEMS WITH THIS TRANSMISSION,
PLEASE CALL OUR SERVICE CENTER
AT (214) 672-2508
OR _____ AT (214) 672-_____.

Thank you.

DART

Dallas Area Rapid Transit
P.O. Box 660163
Dallas, Texas 75266-0163
214/749-3278

September 12, 1997

Mr. James C. Pierce, Jr., P.E.
Assistant City Engineer
Town of Addison
P. O. Box 144
Addison, TX 75001

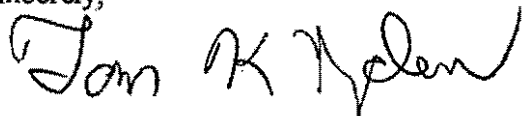
Re: LAP/CMS

Dear Mr. Pierce:

This is in response to your August 21, 1997, letter requesting a reimbursement in the amount of \$1,014,825 for the Arapaho Road Realignment/Extension project for a land acquisition purchase. A check for the above amount is attached.

If I can be of further assistance, please call me at 749-2913.

Sincerely,



Tom K. Ryden, P.E.
Sr. Manager Project Development

TKR:jr

Attachment

VENDOR 100371 TOWN OF ADDISON

DATE 9/ /97 00277162

0277162

INVOICE NO.	DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNT	NET
090597	9/05/97	LAP=CAP/LAND AC	1014825.00		1014825.00
Dallas Area Rapid Transit P.O. Box 10099 • REPORTABLE 75266-7222 214/749-3278			TOTAL		1014825.00



Dallas Area Rapid Transit
P.O. Box 660163
Dallas, Texas 75266-7222
214/749-3278

NationsBank
NationsBank of Texas, N.A.

0277162

COPY

VOID AFTER 60 DAYS

PAY EXACTLY \$1,014,825 DOLLARS AND 00 CENTS

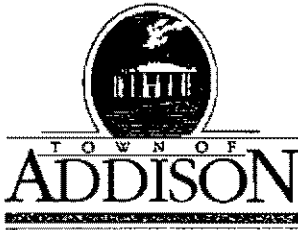
DATE 9/09/97 AMOUNT \$1,014,825.00

TOWN OF ADDISON 100371
PO BOX 144

TO THE ORDER OF ADDISON TX 75001

James Allen
K Cleveland
AUTHORIZED SIGNATURE

⑈0277162⑈ ⑆111901551⑆ ⑈4840798⑈



PUBLIC WORKS DEPARTMENT

Post Office Box 144 Addison, Texas 75001

(972) 450-2871

16801 Westgrove

September 3, 1997

Mr. Tom K Ryden, P.E.
Senior Manager, Project Development
Dallas Area Rapid Transit
P.O. Box 600163
Dallas, Texas 75266-0163

Re: Annual Cash Flow Projection

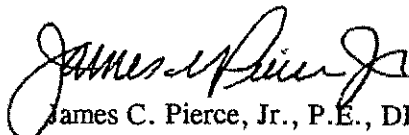
Dear Mr. Ryden:

This is to transmit our Annual Cash Flow Projection for FY98 through FY2000.

Please call me at 972-450-2879 if you have any questions or require additional information.

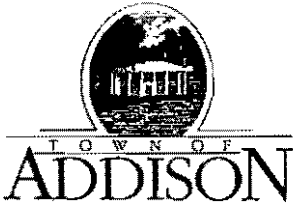
Very truly yours,

Town of Addison


James C. Pierce, Jr., P.E., DEE
Assistant City Engineer

cc: John Baumgartner, P.E.
Director of Public Works

ANNUAL CASH FLOW PROJECTION WORKSHEET									
TOWN OF ADDISON									
09/03/97									
Approved Project Description	Project Number	Approved Budget	Budget Transfer	Current Budget	Payments Rec'd to Date	Projected Payments from DART			Total Payments
						FY 98	FY 99	FY 2000	
Arapaho Realignment/Extension(1)		\$3,523,559.00	\$1,483,530.43	\$5,007,089.43	\$747,707.70	\$3,250,000.00	\$600,000.00	\$409,381.73	\$5,007,089.43
Keller Springs/Quorum Intersection		\$250,000.00	\$0.00	\$250,000.00	\$0.00	\$250,000.00			\$250,000.00
Belt Line Quorum/Midway Intsectns		\$773,606.00	\$850,000.00	\$1,623,606.00	\$0.00	\$1,223,606.00	\$400,000.00		\$1,623,606.00
Belt Line/Tollway Single Pt. Intchg		\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$400,000.00	\$600,000.00	\$1,050,000.00
FY98 Technical Assistance Prog.		\$34,000.00	\$0.00	\$34,000.00	\$0.00	\$34,000.00	\$34,000.00	\$34,000.00	\$102,000.00
Addison Rd/Excel Way Intersect.		\$346,000.00	\$0.00	\$346,000.00	\$0.00	\$300,000.00	\$46,000.00		\$346,000.00
Midway/Dooley Intersection		\$135,000.00	\$0.00	\$135,000.00	\$135,000.00				\$135,000.00
RR Xing Replacement-Surveyor (2)		\$100,000.00	\$0.00	\$100,000.00	\$100,000.00	(\$40,000.00)			\$60,000.00
Keller Springs/Addison Rd Int.		\$0.00	\$0.00	\$0.00	\$0.00	\$40,000.00	\$20,000.00	\$230,000.00	\$290,000.00
Belt Line Bus Shelters		\$0.00	\$0.00	\$0.00	\$0.00		\$150,000.00		\$150,000.00
Totals		\$5,212,165.00	\$2,333,530.43	\$7,545,695.43	\$982,707.70	\$5,107,606.00	\$1,650,000.00	\$1,273,381.73	\$9,013,695.43
Notes:	(1) Submitted reimbursement request for \$1,014,825.00 on August 21, 1997 reflected in FY98 for Arapaho Road.								
	(2) Surveyor railroad crossing is complete. We anticipate reprogramming approximately \$40,000 for Keller Springs/Addison Road Intersection to be budgeted in FY98								



PUBLIC WORKS DEPARTMENT

(972) 450-2871

Post Office Box 144 Addison, Texas 75001

16801 Westgrove

August 21, 1997

Mr. Tom K Ryden, P.E.
Senior Manager, Project Development
Dallas Area Rapid Transit
P.O. Box 600163
Dallas, Texas 75266-0163

Re: Reimbursement for Land Acquisition-Arapaho Road

Dear Mr. Ryden:

Proceedings for the acquisition of the Pinnell tract are now complete (through condemnation) and DART has posted the total amount of the award, \$2,899,500.00, with the court. According to our Interlocal Agreement with DART, Addison is responsible for 35% of the total award, or \$1,014,825.00. The Town Council has approved the payment to DART, and the money transfer (by wire), should occur today or tomorrow.

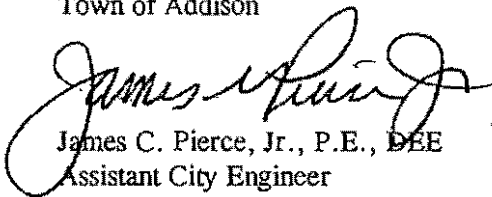
This is to request reimbursement of the \$1,014,825.00 back to Addison from our LAP/CMS funding.

I have attached a "Summary of Testimony", a copy of the Condemnation Proceeding and a copy of the Interlocal Agreement of Purchase and Sale of Real Property, all of which pertain to the above.

Please call me at 972-450-2879 if you have any questions or require additional information.

Very truly yours,

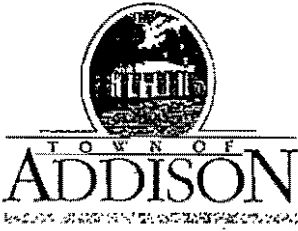
Town of Addison



James C. Pierce, Jr., P.E., DEE
Assistant City Engineer

cc: John Baumgartner, P.E.
Director of Public Works

Sandra Goforth
Accounting Manager



PUBLIC WORKS DEPARTMENT

Post Office Box 144 Addison, Texas 75001

(972) 450-2871

16801 Westgrove

MEMORANDUM

Date: May 27, 1997

To: Randy Moravec
Director of Finance

From: John R. Baumgartner, P.E.
Director of Public Works

Re: DART/LAP

The attached spread sheet represents my best estimate regarding LAP/CMS funding.

DART/LAP/CMS Funding
May 27, 1997

Project	Budget	Existing Funding	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	Totals DART/LAP/CMS
Belt Line/Midway/Quorum	\$850,000 *	\$0	\$850,000						\$850,000
Arapaho Phase I	\$4,801,000	\$3,778,600	\$372,400	\$650,000					\$4,801,000
Arapaho Phase II/III	\$12,600,000		\$135,300	\$250,000	\$400,000	\$600,000	\$600,000	\$1,300,000	\$3,280,000
Keller Springs/Quorum	\$200,000			\$200,000					\$200,000
Keller Springs/Addison Rd.	\$250,000				\$250,000				\$250,000
Belt Line/Tollway	\$8,000,000				\$400,000	\$600,000	\$600,000		\$1,600,000
Belt Line Bus Shelters	\$150,000				\$150,000				\$150,000
Totals	\$26,851,000	\$3,778,600	\$1,357,700	\$1,100,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,300,000	\$11,136,300

DART FACILITY

HYDRANT TEST SYSTEM TEST DATA ENTRY SCREEN

Hydrant number : 25H23

Address : 15301 QUORUM DR 150' NORTH OF ARAPAHO

Grid: 3025 Main : 8.00

Coeff: 0.99

Date of test : 05/22/97 Time : 19:30

Personnel # .. 2580 - WOOD, DAN S

Outlets flowed : 1

Orifice tested : 4.00

Static pressure: 57

Residual pressure: 53

Pitot pressure: 30

FLOW (IN G.P.M.) AT MEASURED PITOT	FLOW1 (IN G.P.M.) AT RESIDUAL=10 PSI	FLOW2 (IN G.P.M.) AT RESIDUAL=20 PSI	FLOW3 (IN G.P.M.) AT RESIDUAL=30 PSI
2342	8861	7787	6569

Is this what you want? (RETURN/N/DELETE):

HYDRANT TEST SYSTEM TEST DATA ENTRY SCREEN

Hydrant number : 26H35

Address : 14900 QUORUM DR 14900 QUORUM DR

Grid: 4026 Main : 36.00

Coeff: 0.99

Date of test : 05/22/97 Time : 19:30

Personnel # .. 2580 - WOOD, DAN S

Outlets flowed : 1

Orifice tested : 4.00

Static pressure: 48

Residual pressure: 42

Pitot pressure: 22

FLOW (IN G.P.M.) AT MEASURED PITOT	FLOW1 (IN G.P.M.) AT RESIDUAL=10 PSI	FLOW2 (IN G.P.M.) AT RESIDUAL=20 PSI	FLOW3 (IN G.P.M.) AT RESIDUAL=30 PSI
2006	5435	4609	3630

Is this what you want? (RETURN/N/DELETE):

CAPT GILMORE,

THIS MUST BE FAXED TO JEFF MARKOWITZ, UTILITY PROJECT DIRECTOR @ 08:00 FRIDAY. CALL 450-2860 FOR A FAX #. 450-972 450 8737

DART FACILITY

HYDRANT TEST SYSTEM
TEST DATA ENTRY SCREEN

Hydrant number : 25H23

Address : 15301 QUOKUM DR
150' NORTH OF ARAPAHO

Grid: 3025 Main : 8.00

Coeff: 0.90

Date of test : 05/22/97 Time : 19:30

Personnel # : 2580 - WOOD, DAN S

Outlets flowed : 1

Orifice tested : 4.00

Static pressure: 57

Residual pressure: 53

Pitot pressure: 30

FLOW (IN G.P.M.) AT MEASURED PITOT	FLOW1 (IN G.P.M.) AT RESIDUAL=10 PSI	FLOW2 (IN G.P.M.) AT RESIDUAL=20 PSI	FLOW3 (IN G.P.M.) AT RESIDUAL=30 PSI
2342	8861	7787	6569

Is this what you want? (RETURN/X/DELETE):

Jim - "Go By"
see me
Prior to striking
Joh

May 9, 1996

Mr. Tom Ryden
Dallas Area Rapid Transit
P.O. Box 660163
Dallas, Texas 75266-0163

Re: DART/LAP Quarterly Report - March 1996
Request for reimbursement

This report is intended to update the status of the DART/LAP projects and serve as a request for reimbursement.

- 1) **Midway/Lindberg Intersection** - Engineering for this project is 90% complete. We are in the process of reviewing plans and acquiring right-of-way.

DART Approved Project	\$ 150,000.00
Reimbursement by DART to date	\$ 10,830.00

- 2) **Midway/Beltway Intersection** - Engineering for this project is 90% complete. We are in the process of reviewing plans and acquiring right-of-way.

DART Approved Project	\$ 45,000.00
Reimbursement by DART to date	\$ 2,925.00

- 3) **Addison/Westgrove Intersection** - This project is complete. There are some outstanding invoices that are necessary to close out this project.

DART Approved Project	\$ 125,000.00
Engineering - EHA	\$ 8,500.00
Construction Jim Bowmann Const.	\$ 96,208.23
Land Acquisition - AATI	\$ 3,180.18
Hall Financial	\$ 1,730.00
Total Project Costs	\$ 109,618.41
Reimbursement by DART to Date	\$ 109,618.41

Page Two
May 9, 1996
Mr. Tom Ryden

4) **Midway/Greenhill Intersection** - This project is on hold.

DART Approved Project	\$ 75,000.00
Reimbursement by DART to date	\$ 4,280.00

5) **Belt Line/Marsh Intersection** - This project is complete. We are still collecting all miscellaneous outstanding invoices.

DART Approved Project	\$ 800,000.00
Engineering - Espey Huston	\$ 19,590.00
SMR Landscaping	\$ 4,358.09
Barton-Aschman	\$ 2,836.15
Land Acquisition - Mobil	\$ 58,501.00
Mobil	\$ 5,000.00
TCB Trust	\$ 70,977.71
Watson and Taylor	
Realty Company	\$ 5,184.00
Aetna	\$ 15,855.00
Pat Haggerty Co.	\$ 2,975.00
Cowles & Thompson	\$ 2,550.00
Construction - Ed Bell Construction	\$ 528,572.56
Valmont Industries	
(67% of \$29,778 for 4 signals poles	
at Belt Line and Marsh) \$	19,951.00
TU Electric	\$ 8,161.00
Groves Electric	\$ 2,036.03
Venice Ltd.	\$ 184.03
Hallas Landscape	\$ 755.50
Total Project Costs	\$ 747,487.07
Reimbursement by DART to date	\$ 747,487.07

6) **Keller Springs/Dallas North Tollway Intersection** - This project is substantially complete. We are collecting all outstanding invoices.

DART Approved Project	\$ 295,355.47
Engineering - Lichlighter/Jameson	\$ 35,825.00
Contractor - Gibson & Associates	\$ 232,043.44
(90% of \$257,826.05)	
Total Project Costs	\$ 267,868.44
Reimbursement by DART to date	\$ 267,868.44

Page Three
 May 9, 1996
 Mr. Tom Ryden

- 7) **Belt Line/North Dallas Tollway Intersection** - With the exception of restoration of the affected property, this project is complete. Restoration will be completed in January.

DART Approved Project	\$ 262,000.00
Engineering Fee EHA (90% of \$ 15,300)	\$ 13,770.00
SMR	\$ 1,932.29
Appraisal Fee	\$ 4,300.00
Land acquisition - Cowles & Thompson	\$ 120.00
Mobil	\$ 31,220.71
Trammel Crow	\$ 65,428.71
DISD Taxes	\$ 1,880.07
Dallas County Taxes	\$ 496.84
Construction - JRJ	\$ 86,296.31
Williams Landscape	\$ 11,674.75
Hencie International (90% of \$41,871.47)	\$ 37,684.32
Precision Landscape	\$ 975.00
Banner Express	\$ 198.72
Total Project Costs	\$ 255,977.72
Reimbursement by DART to Date	\$ 255,977.72

- 8) **Belt Line/Midway Intersection** - This project is a transit pass project. Engineering was started in late Spring 1994 by Barton-Aschman for DART and the environment assessment was submitted to the State for approval. We have started right-of-way acquisition.

- 9) **Belt Line/Quorum Intersection** - This project is a transit pass project. Engineering was started in late Spring 1994 by Barton Aschman for DART and the environment assessment was submitted to the State for approval. We have started right-of-way aquisition.

- 10) **Westgrove/Sojourn Intersection Improvement** - This project is complete. There are still a few outstanding invoices related to this project.

DART Approved Project	\$ 175,000.00
Engineering Fee - Barton Aschman	\$ 17492.32
Construction - Innovated Systems Inc.	\$ 108,528.45
Total Project Costs	\$ 126,020.77
Reimbursement by DART to Date	\$ 126,020.77

**DART/LAP REIMBURSEMENT
REQUEST NUMBER 7
MAY 9, 1996**

Arapaho Road Realignment	\$ 553,492.70
Total Reimbursement Requested	\$ 553,492.70

~~Jud Taylor 706~~ Des Chutes
Sanda

DART Admin 214-749-3278

Susan - Finance

~~Cesar~~ Chavez - 214-749-3018
Cesar

Money/wire transfer person →

RESOLUTION NO. R96-015

A RESOLUTION BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS, AUTHORIZING THE CITY MANAGER TO PURCHASE PROPERTY IN THE AREA BETWEEN ADDISON ROAD AND QUORUM DRIVE, SOUTH OF THE COTTONBELT RAILROAD, FOR THE CONSTRUCTION OF THE EXTENSION OF ARAPAHO ROAD, OWNED BY MCM COMPANY.

WHEREAS, the Town is seeking to acquire land for the extension of Arapaho Road from the Dallas Parkway to Marsh Lane; and


WHEREAS, it is hereby determined that public necessity requires that the Town should purchase this particular piece of property for the project; and

WHEREAS, the purchase price for the 168,918 square feet is \$1,570,262.00 plus closing costs; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

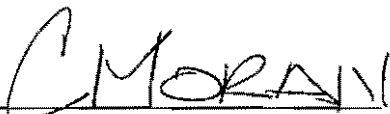
THAT, the City Council does hereby approve the City Manager purchasing the property in the area between Addison Road and Quorum Drive, south of the Cottonbelt Railroad, a total of 168,918 square feet in the amount of \$1,570,262.00 plus closing costs for the construction of the extension of Arapaho Road, from MCM Company.

DULY PASSED BY THE CITY COUNCIL OF THE TOWN OF ADDISON,
TEXAS, this the 27th day of February, 1996.



Mayor

ATTEST:



City Secretary

P. O. Box 8
Addison, Texas 75001
(214) 239-3771

MOSES & CLINE

February 12, 1996

Town of Addison
City Engineer

Attn: John Baumgartner

Hand Delivered

Dear John:

Attached please find two plats showing the left turn lane that we would need if we sold the North portion of our property to Dart.

You will note from the "blow-up" that our Architect, Bob Treat, says that 100 foot storage would be sufficient for our property. It is important that the curb cut be in the middle of the property so we have flexibility of design.

If you have any questions in this regard, Bob and I will be happy to meet with you at your convenience.

Thank you very much for your cooperation.

Yours very truly,

A handwritten signature in black ink, appearing to read 'J. B. Cline', with a long horizontal flourish extending to the right.

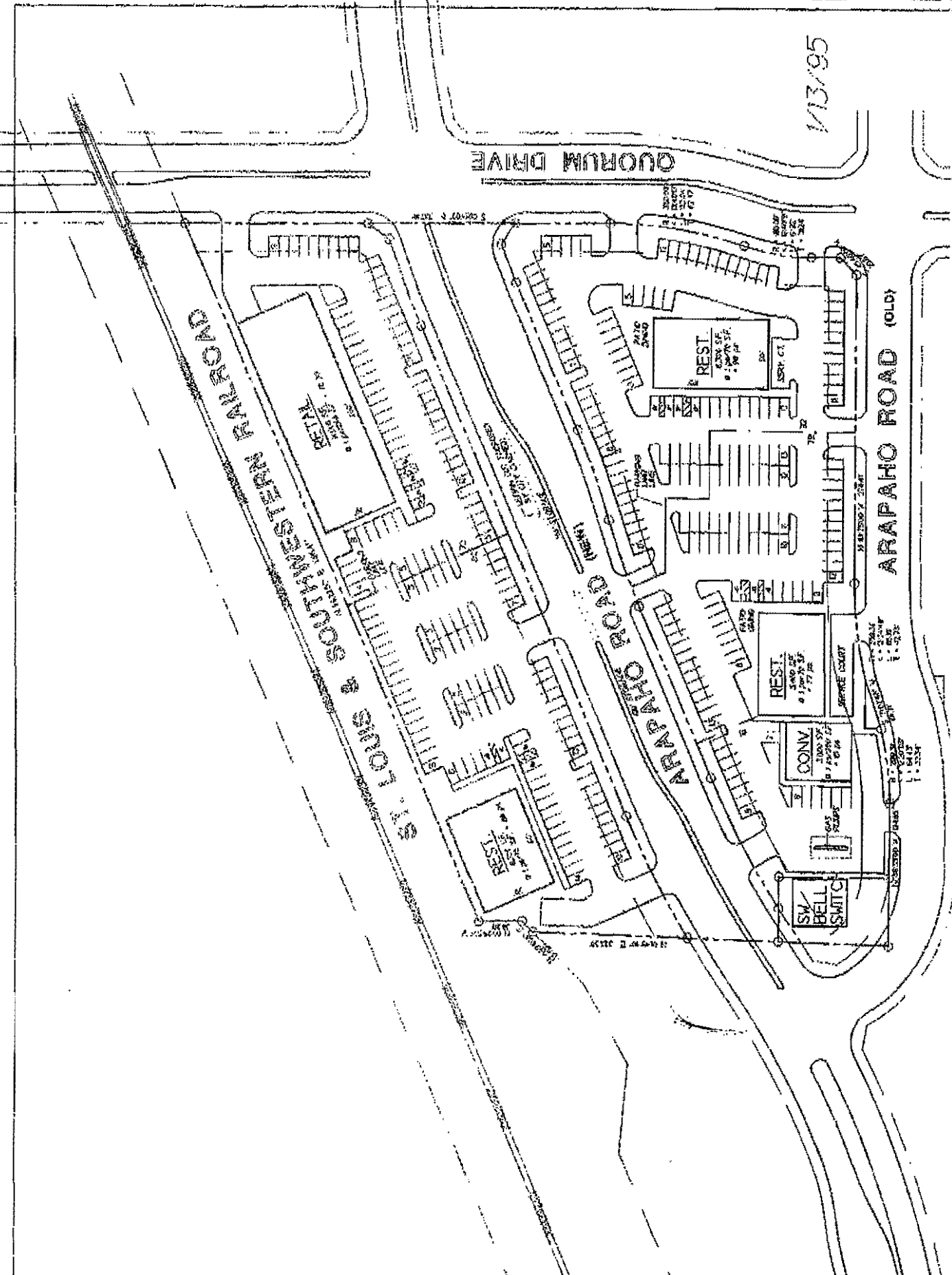
MCM Company
J. B. Cline

DATE: 12/10
 DRAWN BY: TREAT ARCHITECTS, INC.
 CHECKED BY: TREAT ARCHITECTS, INC.

TAI TREAT ARCHITECTS, INC.
 4404 COOLIDGE LANE
 DALLAS, TEXAS 75219
 214/961-0818 FAX 214/961-0820

STANDARD LAND USE PLAN
 ARAPAHO & QUORUM
 REC & SEC OF ARAPAHO ROAD & QUORUM DRIVE
 DUE TO RE-ALIGNMENT OF ARAPAHO ROAD
 ADDISON, TEXAS 75001

1/13/95



01 - SITE PLAN
 DATE: 12/10/94
 DRAWN BY: TREAT ARCHITECTS, INC.
 CHECKED BY: TREAT ARCHITECTS, INC.

REVISIONS
 NO. DESCRIPTION
 01 ORIGINAL DESIGN
 02 REVISION TO SITE PLAN

LOUIS ST

REST.
8,300 SF. = 90 PS
@ 1 PS/70

N 00°25'57" W
38.20'

70'

REST.
8,300 SF.
@ 1 PS/70
= 90 PS

70'

PAV. STORAGE

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

8' MAIN CUT

REST.
5,400 SF.
@ 1 PS/76 SF.
= 77 PS

PATIO
DRAWING

CONV.
7,000 SF.

SW
REI

REST.
8,300 SF.
@ 1 PS/70
= 90 PS

60'

SERV. CT.

92

70'

12 13

10 11

8

16

2

6

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

8

To: Herman from Mack 2/9/96

MCM Company

offer \$1,100,000 = \$6.50 ~~per share~~
No value - warehouse

Counter - 1,570,262.00 = \$9.30 ~~per share~~
including \$50,000 - Warehouse

30% increase over orig. offer.

6. **Leasing Prior to Closing.** Seller shall not negotiate, create, terminate or amend any leases, renewal or extensions on the Property after the Effective Date without the Buyer's prior approval.

7. **Closing.** The Closing of this contract shall take place at the offices of the Title Company on or before ninety (90) days after the Effective Date, or within fifteen (15) days after the completion of the title curative work, whichever is earlier, unless Seller and buyer agree in writing upon another closing date.

7.01. At the Closing, Seller shall deliver the following: a special warranty deed conveying good and indefeasible title to the Property, subject only to the Permitted Exceptions; a bill of sale for any personal property to be conveyed; all leases and amendments thereto, including any correspondence in Seller's possession relative to existing leases; an assignment of leases continuing to affect the Property after closing, together with Seller's warranty that (a) all such leases and amendments or modifications thereto are attached; (b) such leases are in full force and effect; and (c) Seller is not in default thereunder; estoppel certificates from all tenants using a form to be furnished by Buyer; existing security deposits and prepaid rentals; written evidence of termination of existing service and maintenance contracts with a warranty by Seller that no others exist; certified copy of a corporate resolution evidencing Seller's authority to convey, and any other documents reasonably required to complete the Closing in accordance with the usual practices for closing real estate transactions in Dallas County, Texas. Page 2

7.02. Seller shall pay only (a) title curative costs and, (b) all taxes for all years up to and including the year preceding the year of Closing and taxes for the year of closing shall be prorated to the date of Closing. If the Closing occurs before the tax rate is fixed for the year of Closing, the apportionment of taxes shall be based on the previous years' tax rate applied to the latest assessed valuation, but any difference in estimated and actual taxes shall be adjusted between the parties upon the written request of either party when the actual tax rate and assessed valuation for the year of Closing are available. It is further understood that DART IS A PUBLIC BODY AND EXEMPT FROM PAYMENT OF TAXES ON PROPERTY OWNED BY IT FROM AND AFTER THE DATE OF ITS ACQUISITION.

7.03. All rents shall be prorated to the date of Closing.

7.04. At the Closing, Buyer shall deliver the Purchase Price to the title company for disbursement; shall pay (a) all costs of the survey; (b) the premium for the Owner's Policy of Title Insurance; (c) all costs involved in preparation and recording all documents required for closing (EXCEPT title curative documents); (d) all title company escrow fees; and (e) prepayment penalties and/or charges required to be paid by Seller on a preexisting mortgage entered into by Seller in good faith.

8. **Risk of Loss.** All risk of loss to the Property shall remain upon Seller prior to Closing. If, prior to Closing, the Property shall be damaged or destroyed by any casualty loss, such as fire, tornado, flood or the like, Buyer may either terminate this contract by written notice to Seller within five (5) days after receipt of notice of said casualty loss, or proceed to close. If Buyer elects to close irrespective of such casualty loss, there shall be no reduction in the Purchase Price, but Seller shall assign to Buyer all of Seller's interest in any insurance proceeds due to Seller as a result of such casualty.

9. **Condemnation.** It is understood by Seller and Buyer that the Property is being sold to Buyer under the threat of eminent domain.

10. **Indemnity.** Seller hereby indemnifies Buyer against and agrees to defend and hold Buyer harmless from all fees, charges, claims, demands, causes of action and suits of any nature whatsoever arising out of the ownership of the Property by Seller prior to Closing. Likewise, Buyer indemnifies and agrees to defend and hold Seller harmless from all fees, charges, claims, demands, causes of action and suits of any nature whatsoever arising out of the ownership of the Property by Buyer after the Closing.

11. **Commission.** Each party warrants to the other that no real estate broker or salesman has performed services on behalf of said party such as to warrant payment of a commission by reason of the closing of this contract.

12. **Seller's Representations and Warranties.** Seller represents and warrants the following:

- a. Seller knows of no pending or threatened litigation in which title to the Property is in issue;
- b. Seller knows of no pending or threatened litigation involving a lease on the Property or involving damages or personal injuries on the Property;
- c. Seller is not in default under any lease on the Property;
- d. Seller is not aware of any structural or maintenance problems with the improvements on the Property;

e. that to Seller's best knowledge and belief, the location, construction, occupancy, operation and use of the Property do not violate any applicable law, statute, ordinance, rule, regulation, order or determination of any governmental authority or any board of fire underwriters (or other body exercising similar functions), or any restrictive covenant, or deed restriction, (recorded or otherwise) affecting the Property, including without limitation, all applicable zoning ordinances and building codes, flood disaster laws and health and environmental laws and regulations (hereinafter "Applicable Laws").

f. Without limitation of e. above, to Seller's best knowledge, based on the environmental reports covering the Property which Seller possesses, the Property and Seller are not currently in violation of, or subject to, any existing, pending or threatened investigation or inquiry by any governmental authority or to any remedial obligations under any Applicable Laws pertaining to health or the environment (hereinafter sometimes called "Applicable Environmental Laws"), including without limitation, the Comprehensive Environmental Response, Compensation and Recovery Act of 1980 ("CERCLA"), the Resource Conservation and Recovery Act of 1976 ("RCRA"), the Texas Water Code and the Texas Solid Waste Disposal Act, and this representation would continue to be true and correct following disclosure to the applicable governmental authorities of all relevant facts, conditions and circumstances, if any, pertaining to the Property;

g. To Seller's best knowledge and belief, based on the environmental reports covering the Property which Seller possesses, Seller has not obtained and is not required to obtain any permits, licenses or similar authorizations to construct, occupy, operate or use any buildings, improvements, fixtures and equipment forming a part of the Property by reason of any Applicable Environmental Laws.

h. To Seller's best knowledge and belief, based on the environmental reports covering the Property which Seller possesses, no hazardous substances or solid wastes have been disposed of or otherwise released on or to the Property other than incidental releases of fluids which may have occurred from motor vehicles parked on the Property. The terms "hazardous substance" and "release" shall have the meanings specified in CERCLA, and the terms "solid waste" and "disposal" (or "Disposed") shall have the meanings specified in RCRA; PROVIDED, to the extent that the laws of the State of Texas establish a meaning for "hazardous substance", "release", "solid waste", or "disposal", which is broader than that specified in either CERCLA or RCRA, such broader meaning shall apply.

All of the foregoing representations and warranties made by Seller shall be continuing and shall be true and correct on the Effective Date. Furthermore, Buyer's obligation to close the sale and purchase hereunder is conditioned upon such representations and warranties remaining true and correct through and as of the date of closing with the same force and effect as if made each day throughout such period, and all of such representations and warranties shall survive such closing.

13. Buyer's Representations and Warranties. Buyer represents and warrants the following:

a. Buyer has the full right, power and authority to purchase the Property in accordance with the terms of this Agreement and to carry out Buyer's obligations under this Agreement.

b. that all requisite action necessary to authorize Buyer to enter into and perform Buyer's obligations under this Agreement has been taken.

All the foregoing representations and warranties made by Buyer shall be continuing and shall be true and correct for the period from the Effective Date through and as of the date of closing with the same force and effect as if made each day throughout such period and all of such representations and warranties shall survive such closing.

14. Miscellaneous.

a. **Notices.** All notices provided herein to be given to Seller shall be in writing and shall be given to Seller James R. Cline, PO Box 8, Addison, Texas 75001, or to such other address as Seller shall hereafter designate to Buyer by Notice. All notices provided herein to be given to Buyer shall be in writing and shall be given to Buyer at P.O. Box 660163, Dallas, Texas 75266, Attention: Director of Real Estate, or to such other address or individual as Buyer shall hereafter designate to Seller by notice. Any and all notices required or provided for herein shall be deemed to be effectively given when delivered in person or when mailed by United States Registered or certified mail with postage prepaid and addressed as hereinabove set forth.

b. **Governing Law, Venue.** This contract shall be construed under and in accordance with the laws of the State of Texas, and is entirely performable in Dallas County, Texas.

c. **Entirety and Amendments.** This contract embodies the entire agreement between the parties and supersedes all prior agreements and understandings, if any, relating to the Property and may be amended or supplemented only by a written instrument executed by both parties.

d. **Invalid Provisions.** If any provision of this contract is held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable and the contract shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of the contract. The remaining provisions of the contract shall be and remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this contract. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added, automatically as a part of this contract, a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid or enforceable.

e. **Parties Bound.** This contract shall be binding and inure to the benefit of Buyer and Seller and their respective heirs, personal representatives, successors and assigns.

f. **Effective Date.** The Effective Date of this contract shall be the date this contract is executed by the last of the Seller and Buyer. References to the date of execution of this contract are to the Effective Date.

g. **Possession.** Possession of the Property shall be delivered to Buyer at Closing.

h. **Number and Gender.** Words of any gender used in this contract shall be held and construed to include any other gender and words in the singular shall include the plural, and vice versa, unless the context clearly requires otherwise.

i. **Assignment.** Neither party may assign its interest in this Agreement without the prior consent of the other party.

15. **Special Conditions.**

1. Seller shall remove steel framework, roof, and office portion of the warehouse on said property within 60 days after closing.
2. This contract is null and void if not accepted by buyer within 90 days from the date of seller's signature.

EXECUTED BY SELLER this 9th day of Feb, 1996.

By: *Robert I. Moses Jr.*
Printed Name: Robert I. Moses Jr.

By: *James R. Cline*
Printed Name: James R. Cline

Title:

EXECUTED BY BUYER this _____ day of _____, 1996.

DALLAS AREA RAPID TRANSIT

By: _____
Printed Name
Title

EXHIBIT 'A'
COMBINED LAND DESCRIPTION
ARAPAHO ROAD/MCM COMPANY TRACT
TOWN OF ADDISON, COUNTY OF DALLAS, TEXAS
G.W. FISHER SURVEY, ABSTRACT NO. 482

BEING a tract of land situated in the G.W. Fisher Survey, Abstract No. 482, Town of Addison, Dallas County, Texas and being a portion of several tracts of land as described in instruments to MCM Company as recorded in Volume 78212, Page 3704; Volume 82179, Page 1554; Volume 82179, Page 1559; Volume 84008, Page 1944 and Volume 84133, Page 0532 of the Deed Records, Dallas County, Texas, and being more particularly described as follows:

COMMENCING at a 5/8 inch iron rod found at the southwest corner of the tract of land described in said instrument recorded in Volume 84133, Page 0532 of the Deed Records of Dallas County, Texas, said point also being the southwest corner of a tract of land described in instrument to Southwestern Bell Telephone Company as recorded in Volume 86207, Page 3192 of the Deed Records, Dallas County, Texas, said point also being on the north right-of-way line of Arapaho Road;

THENCE North 01 degree 47 minutes 22 seconds East along the westerly line of said Southwestern Bell Telephone Company tract and a easterly face of an existing building wall a distance of 100.00 feet to a point for a corner, said point being the northwest corner of the Southwestern Bell tract and the POINT OF BEGINNING of this tract;

THENCE continuing North 01 degree 47 minutes 22 seconds East along said easterly face of a building wall and westerly line of said MCM Company tract a distance of 223.36 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for most westerly northwest corner of said MCM Company tract;

THENCE North 44 degrees 25 minutes 50 seconds East along a northwesterly line of said MCM Company tract a distance of 13.77 feet to a 1/2 inch iron rod found for a corner;

THENCE North 00 degrees 03 minutes 45 seconds West along a westerly line of said MCM Company tract a distance of 38.17 feet to a 1/2 inch iron rod found for a corner on the southeasterly right-of-way line of the Dallas Area Rapid Transit Property Acquisition Corporation(DART) tract as recorded in Volume 91008, Page 1390 of the Deed Records of Dallas County, Texas, said point being the northwest corner of said MCM Company tract;

THENCE North 66 degrees 25 minutes 50 seconds East along the southeasterly right-of-way line of said DART tract and northwesterly line of MCM Company tract a distance of 665.58 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for a corner on the west right-of-way line of Quorum Drive (80 foot wide right-of-way) as established by instrument to the Town of Addison, Texas as recorded in Volume 82149, Page 0240 of the Deed Records of Dallas County, Texas;

THENCE South 00 degrees 11 minutes 10 seconds East along the west right-of-way line of Quorum Drive a distance of 300.97 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for a corner;

THENCE North 54 degrees 50 minutes 08 seconds West a distance of 23.14 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the beginning of a non-tangent curve to the left, having a central angle of 3 degrees 29 minutes 00 seconds, a radius of 848.00 feet, and being subtended by a 51.55 foot chord bearing South 68 degrees 05 minutes 43 seconds West;

THENCE Southwesterly along said curve to the left an arc distance of 51.55 feet to a 1/2 inch rod set with "Huitt-Zollars" cap at the point of tangency of said curve;

THENCE South 66 degrees 21 minutes 13 seconds West a distance of 60.80 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of curvature of a curve to the right, having a central angle of 11 degrees 28 minutes 42 seconds, a radius of 260.00 feet, and being subtended by a 52.00 foot chord bearing South 72 degrees

05 minutes 34 seconds West;

THENCE Southwesterly along said curve to the right, an arc distance of 52.09 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of reverse curvature of a curve to the left, having a central angle of 11 degrees 28 minutes 42 seconds, a radius of 240.00 feet, and being subtended by a 48.00 foot chord bearing South 72 degrees 05 minutes 34 seconds West;

THENCE Southwesterly along said curve to the left an arc distance of 48.08 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of tangency of said curve;


THENCE South 66 degrees 21 minutes 13 seconds West a distance of 299.54 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of curvature of a curve to the left, having a central angle of 8 degrees 42 minutes 30 seconds, a radius of 778.00 feet, and being subtended by a 118.13 foot chord bearing South 61 degrees 59 minutes 58 seconds West;

THENCE Southwesterly along said curve to the left an arc distance of 118.25 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap on the north line of said Southwestern Bell Telephone Company tract;

THENCE North 89 degrees 36 minutes 43 seconds West along the north line of said Southwestern Bell Telephone Company tract a distance of 31.32 feet to the POINT OF BEGINNING;

CONTAINING 168,918 square feet of land, more or less.

For Huitt-Zollars, Inc.

 12/26/95

Eric J. Yanoudy
Registered Professional Land Surveyor
Texas Registration No. 4862
Huitt-Zollars, Inc.
3131 McKinney Avenue
Suite 600
Dallas, Texas 75204
(214) 871-3311

EXHIBIT "C"
TRANSIT CENTER/MCM COMPANY TRACT
TOWN OF ADDISON, COUNTY OF DALLAS, TEXAS
G.W. FISHER SURVEY, ABSTRACT NO. 482

BEING a tract of land situated in the G.W. Fisher Survey, Abstract No. 482, Town of Addison, Dallas County, Texas and being portions of tracts of land described in instruments to MCM Company as recorded in Volume 78212, Page 3704; Volume 82179, Page 1554; Volume 82179, Page 1559, and Volume 84133, Page 0532 of the Deed Records, Dallas County, Texas, and being more particularly described as follows:

COMMENCING at a 5/8 inch iron rod found at the southwest corner of the tract of land described in said instrument recorded in Volume 84133, Page 0532 of the Deed Records of Dallas County, Texas, said point also being the southwest corner of a tract of land described in instrument to Southwestern Bell Telephone Company as recorded in Volume 86207, Page 3192 of the Deed Records, Dallas County, Texas, said point also being on the north right-of-way line of Arapaho Road;

THENCE North 01 degree 47 minutes 22 seconds East along the westerly line of said Southwestern Bell Telephone Company tract and the easterly face of an existing building wall a distance of 180.77 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for a corner, in the westerly line of said MCM Company tract, said point being the POINT OF BEGINNING of this tract;

THENCE continuing North 01 degree 47 minutes 22 seconds East along said easterly face of a building wall and westerly line of said MCM Company tract a distance of 142.59 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for the most westerly northwest corner of said MCM Company tract;

THENCE North 44 degrees 25 minutes 50 seconds East along a northwesterly line of said MCM Company tract a distance of 13.77 feet to a 1/2 inch iron rod found for a corner;

THENCE North 00 degrees 03 minutes 45 seconds West along a westerly line of said MCM Company tract a distance of 38.17 feet to a 1/2 inch iron rod found for a corner on the southeasterly right-of-way line of the Dallas Area Rapid Transit Property Acquisition Corporation(DART) tract as recorded in Volume 91008, Page 1390 of the Deed Records of Dallas County, Texas, said point being the northwest corner of said MCM Company tract;

THENCE North 66 degrees 25 minutes 50 seconds East along the southeasterly right-of-way line of said DART tract and northwesterly line of said MCM Company tracts a distance of 665.58 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for a corner on the west right-of-way line of Quorum Drive (80 foot wide right-of-way) as established by instrument to the Town of Addison, Texas as recorded in Volume 82149, Page 0240 of the Deed Records of Dallas County, Texas;

THENCE South 00 degrees 11 minutes 10 seconds East along the west right-of-way line of Quorum Drive a distance of 167.33 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for a corner;

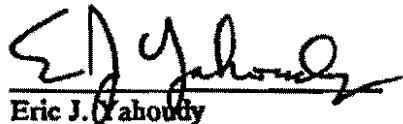
THENCE South 36 degrees 13 minutes 52 seconds West a distance of 24.14 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for a corner, said point being the beginning of a non-tangent curve to the left, having a central angle of 5 degrees 50 minutes 19 seconds, a radius of 942.00 feet, and being subtended by a 95.95 foot chord bearing South 69 degrees 16 minutes 23 seconds West;

THENCE Southwesterly along said curve to the left an arc distance of 95.99 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap for the point of tangency of said curve;

THENCE South 66 degrees 21 minutes 13 seconds West a distance of 459.84 feet to the point of curvature of a curve to the left, having a central angle of 7 degrees 26 minutes 44 seconds, a radius of 862.00 feet, and being subtended by a 111.94 foot chord bearing South 62 degrees 37 minutes 51 seconds West;

THENCE Southwesterly along said curve to the left an arc distance of 112.02 feet to the POINT OF BEGINNING, and CONTAINING 109,364 square feet of land, more or less.

For Huitt-Zollars Inc.

 12/26/95

Eric J. Yahoudy
Registered Professional Land Surveyor
Texas Registration No. 4862
Huitt-Zollars Inc.
3131 McKinney Ave.
Suite 600
Dallas, Texas 75204
(214) 871-3311

EXHIBIT 'E'
ARAPAHO ROAD/MCM COMPANY TRACT
TOWN OF ADDISON, COUNTY OF DALLAS, TEXAS
G.W. FISHER SURVEY, ABSTRACT NO. 482

BEING a tract of land situated in the G.W. Fisher Survey, Abstract No. 482, Town of Addison, Dallas County, Texas and being portions of tracts of land described in instruments to MCM Company as recorded in Volume 78212, Page 3704; Volume 82179, Page 1554; Volume 82179, Page 1559; Volume 84008, Page 1944 and Volume 84133, Page 0532 of the Deed Records, Dallas County, Texas, and being more particularly described as follows:

COMMENCING at a 5/8 inch iron rod found at the southwest corner of the tract of land described in said instrument recorded in Volume 84133, Page 0532 of the Deed Records of Dallas County, Texas, said point also being the southwest corner of a tract of land described in instrument to Southwestern Bell Telephone Company as recorded in Volume 86207, Page 3192 of the Deed Records, Dallas County, Texas, said point also being on the north right-of-way line of Arapaho Road;

THENCE North 01 degree 47 minutes 22 seconds East along the westerly line of said Southwestern Bell Telephone Company tract and the easterly face of an existing building wall for a distance of 100.00 feet to a point for a corner, said point being the northwest corner of the Southwestern Bell tract and the POINT OF BEGINNING of this tract;

THENCE North 01 degree 47 minutes 22 seconds East along the easterly line of said MCM Company tract and continuing along said building wall face a distance of 80.77 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap, said point being the beginning of a non-tangent curve to the right, having a central angle of 7 degrees 26 minutes 44 seconds, a radius of 862.00 feet, and being subtended by a 111.94 foot chord bearing North 62 degrees 37 minutes 51 seconds East;

THENCE Northeasterly along said curve to the right an arc distance of 112.02 feet to the point of tangency of said curve;

THENCE North 66 degrees 21 minutes 13 seconds East a distance of 459.84 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of curvature of a curve to the right, having a central angle of 5 degrees 50 minutes 19 seconds, a radius of 942.00 feet, and being subtended by a 95.95 foot chord bearing North 69 degrees 16 minutes 23 seconds East;

THENCE Northeasterly along said curve to the right an arc distance of 95.99 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap;

THENCE North 36 degrees 13 minutes 52 seconds East a distance of 24.14 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap on the westerly right-of-way line of Quorum Drive (80 foot wide right-of-way) as described in instrument to the Town of Addison as recorded in Volume 82149 page 240 of the Deed Records of Dallas County, Texas;

THENCE South 00 degrees 11 minutes 10 seconds East along the westerly right-of-way line of Quorum Drive a distance of 133.64 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap;

THENCE North 54 degrees 50 minutes 08 seconds West a distance of 23.14 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the beginning of a non-tangent curve to the left, having a central angle of 3 degrees 29 minutes 00 seconds, a radius of 848.00 feet, and being subtended by a 51.55 foot chord bearing South 68 degrees 05 minutes 43 seconds West;

THENCE Southwesterly along said curve to the left an arc distance of 51.55 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of tangency of said curve;

THENCE South 66 degrees 21 minutes 13 seconds West a distance of 60.80 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of curvature of a curve to the right, having a central angle of 11 degrees 28 minutes 42 seconds, a radius of 260.00 feet, and being subtended by a 52.00 foot chord bearing South 72 degrees 05 minutes 34 seconds West;

THENCE Southwesterly along said curve to the right, an arc distance of 52.09 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of reverse curvature of a curve to the left, having a central angle of 11 degrees 28 minutes 42 seconds, a radius of 240.00 feet, and being subtended by a 48.00 foot chord bearing South 72 degrees 05 minutes 34 seconds West;

THENCE Southwesterly along said curve to the left an arc distance of 48.08 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of tangency of said curve;

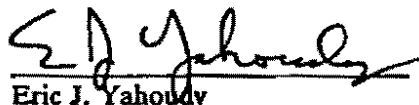
THENCE South 66 degrees 21 minutes 13 seconds West a distance of 299.54 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap at the point of curvature of a curve to the left, having a central angle of 8 degrees 42 minutes 30 seconds, a radius of 778.00 feet, and being subtended by a 118.13 foot chord bearing South 61 degrees 59 minutes 58 seconds West;

THENCE Southwesterly along said curve to the left an arc distance of 118.25 feet to a 1/2 inch iron rod set with "Huitt-Zollars" cap on the north line of said Southwestern Bell Telephone Company tract;

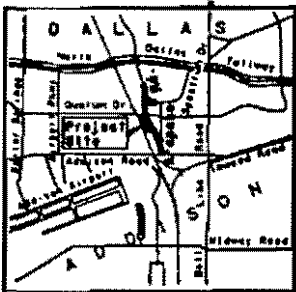
THENCE North 89 degrees 36 minutes 43 seconds West along the north line of said Southwestern Bell Telephone Company tract a distance of 31.32 feet to the POINT OF BEGINNING;

CONTAINING 59,554 square feet of land, more or less.

For Huitt-Zollars Inc.

 12/26/95

Eric J. Yahoudy
Registered Professional Land Surveyor
Texas Registration No. 4862
Huitt-Zollars Inc.
3131 McKinney Ave.
Suite 600
Dallas, Texas 75204
(214) 871-3311



MCM COMPANY



TOWN OF ADDISON
VOL. 93243
PG. 6422

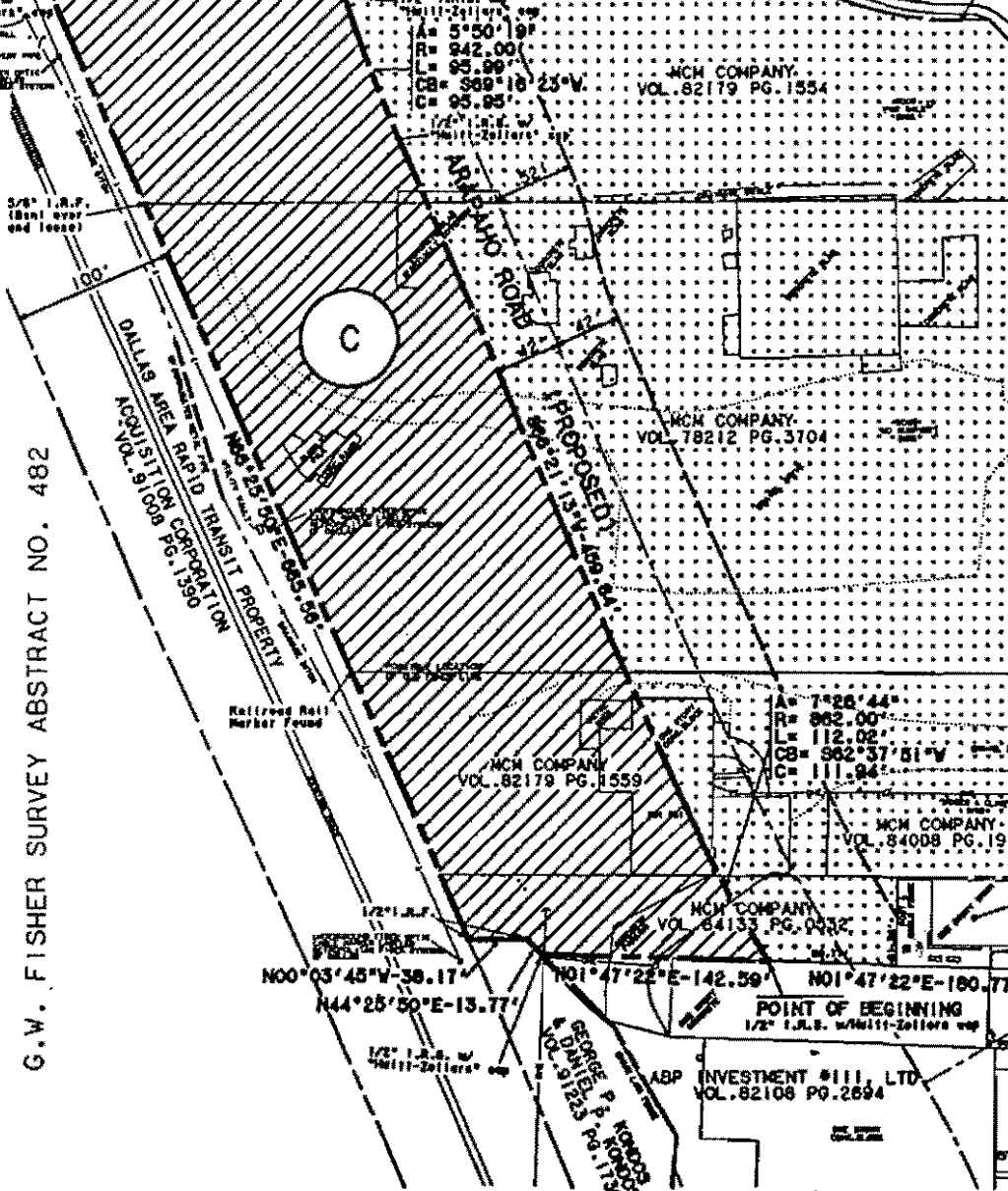
McLEAN TRACT ADDITION
VOL. 82005 PG. 2784

NATRON LIMITED PARTNERSHIP
VOL. 91232 PG. 3538

STREET DEDICATION
VOL. 82005 PG. 2784

QUORUM DRIVE 80' R.O.W.

300°11'10"E-167.33'
S38°13'52"W-24.14'
PUBLIC ROAD & UTILITY RIGHT-OF-WAY TO TOWN OF ADDISON VOL. 82149 PG. 0243
PUBLIC ROAD & UTILITY RIGHT-OF-WAY TO TOWN OF ADDISON VOL. 82149 PG. 0240



G.W. FISHER SURVEY ABSTRACT NO. 482

ARAPAHO ROAD (EXISTING)

INTERNATIONAL GUARANTY CORP.
VOL. 84067 PG. 5718 VOL. 92001 PG. 0617

SOUTHWESTERN BELL TELEPHONE COMPANY-VOL. 88207 PG. 3192

QUORUM CENTRE ADDITION

BASIS OF BEARINGS: THE CENTERLINE BEARING OF ARAPAHO ROAD AS PER PAVING IMPROVEMENT PLANS ON FILE AT THE TOWN OF ADDISON.

NOTE: ADJACENT PROPERTY OWNERS ARE OWNERS OF RECORD AS DETERMINED BY DCOR AND OTHER PUBLIC RECORDS

LEGEND

- FEE/PERMANENT EASEMENT
- CONSTRUCTION EASEMENT
- REMAINDER
- NOO°00'00"W-000.00' BEARING AND DISTANCE
- IRS IRON ROD SET

PROPERTY DATA

PROPERTY OWNER(S) OF RECORD: MCM COMPANY
 STREET ADDRESS: 4807, 4900, 4902 ARAPAHO ROAD
 SURVEY: G.W. FISHER A-482 DEED VOLUME: 82179 PAGE: 3704
 SUBDIVISION: 84133 BLK. NO. NONE LOT NO. NONE

AREA SUMMARY

AREA: 109.364
 WHOLE PROPERTY: 109.364
 PARCEL AREAS: 109.364
 FEE: 109.364 PERMANENT EASEMENT
 CONSTRUCTION EASEMENT
 REMAINDER (INCL. EASEMENTS): 109.364

COMPUTED BY: E.J. YANUDY
 DRAWN BY: E.J. YANUDY
 SUPERVISOR: E. YANUDY
 DATE: 29 DECEMBER 95



I, Eric J. Yanudy, a Texas Registered Professional Land Surveyor, do hereby declare that this plat was prepared from a survey made on the ground under my supervision on December 19, 1995. This plat was prepared without benefit of title opinion and may not reflect all matters of record or standing which may affect this property. All errors are on show herein.
 Eric J. Yanudy
 Registered Professional Land Surveyor
 Texas No. 4008
 12/26/95

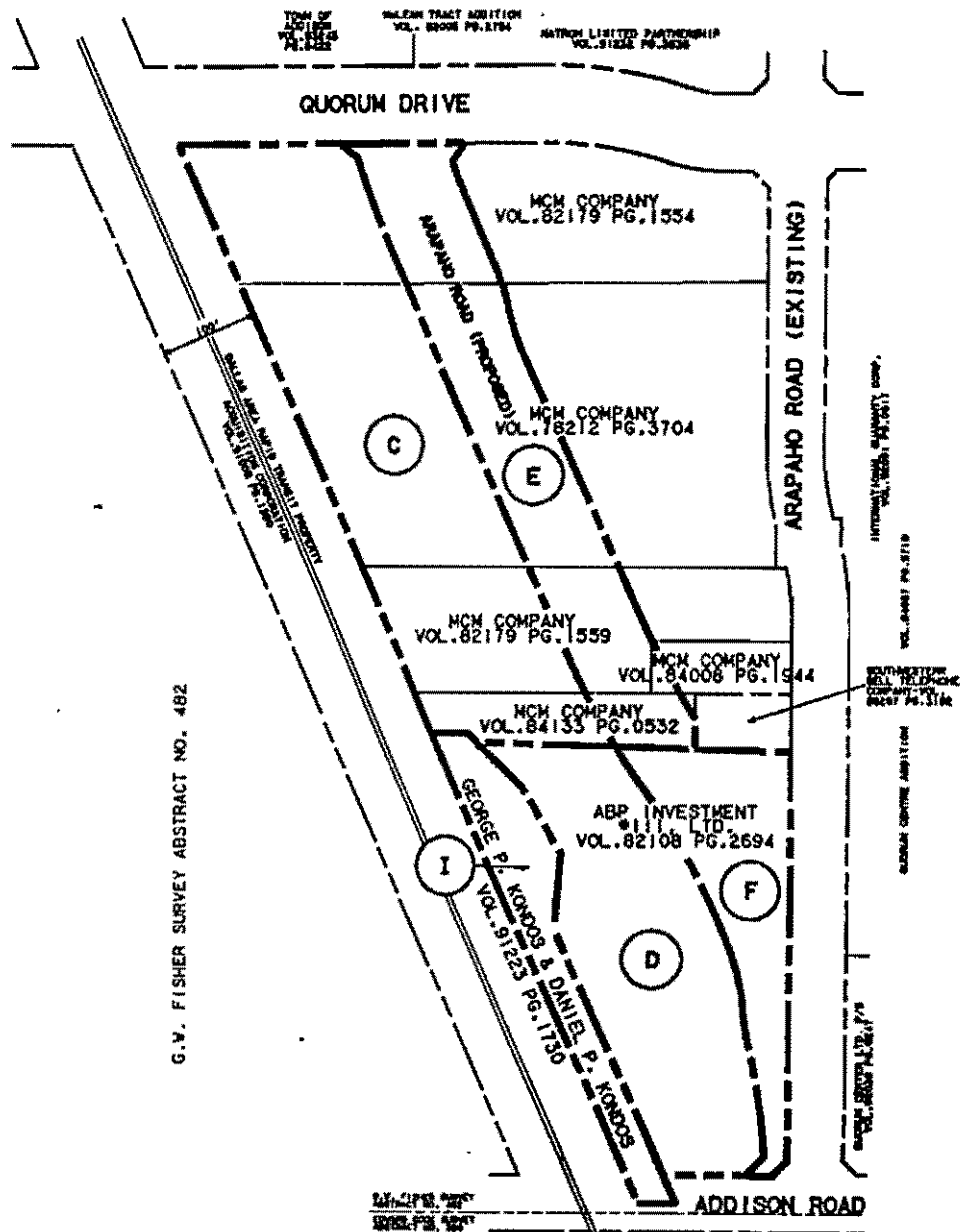
DART PROJECT



DALLAS AREA RAPID TRANSIT

HUITT-ZOLLARS
 2151 NORTHWAY BLDG
 DALLAS, TEXAS 75241-0711

EXHIBIT "C"



INDEX		
SHEET NO.	EXHIBIT DESCRIPTION	EXHIBIT DRAWING
2	TRANSIT CENTER/MCH COMPANY	G
3	TRANSIT CENTER/ABP INVESTMENT * III, LTD.	D
-	ARAPAH0 ROAD/MCH COMPANY	E
-	ARAPAH0 ROAD/ABP INVESTMENT * III, LTD.	F
4	TRANSIT CENTER/GEORGE P. KONDOS & DANIEL P. KONDOS	I

NOTE: ADJACENT PROPERTY OWNERS ARE OWNERS OF RECORD AS DETERMINED BY DADR AND OTHER PUBLIC RECORDS

LEGEND		PROPERTY DATA	
	FEE/PERMANENT EASEMENT	PROPERTY OWNER(S) OF RECORD	_____
	CONSTRUCTION EASEMENT	STREET ADDRESS	_____
	REMAINDER	SURVEY, G.V. FISHER, A-482 DEED VOLUME _____ PAGE _____ MAPSCO REF. DALLAS 14-5	_____
M00°00'00" N 000.00' BEARING AND DISTANCE		SUBDIVISION	BLK. NO. _____ RD. NO. _____ LOT NO. _____
IRS IRON ROD SET		COMPUTED DLE CRD EBY	_____
<p>I, Eric J. Yehody, a Texas Registered Professional Land Surveyor, do hereby declare that this plat was prepared from a survey made on the ground under my supervision on December 19, 1995. This plat was prepared without benefit of title evidence and may not reflect all matters of record or standing which may affect this property. All owners are so shown herein.</p> <p><i>Eric J. Yehody</i> Eric J. Yehody Registered Professional Land Surveyor Title No. 4822 12/26/95</p>		DATE 20 DECEMBER 95	AREA SUMMARY
		<p>WHOLE PROPERTY _____ SQ. FT.</p> <p>PARCEL AREA _____</p> <p>FEE _____ PERMANENT EASEMENT _____</p> <p>CONSTRUCTION EASEMENT _____</p> <p>REMAINDER (INCL. EASEMENTS) _____</p>	
		<p>SCALE IN FEET</p> <p>0 50 100 150 200</p>	

HUETT-ZOLLARS
 3030 SHERWOOD AVENUE, SUITE 200
 DALLAS, TEXAS 75219-1041



DALLAS AREA RAPID TRANSIT
 ADDISON TRANSIT CENTER
 EXHIBIT INDEX MAP

**FIRE DEPARTMENT**

Post Office Box 140 Addison, Texas 75001

(214) 450-7200 FAX (214) 450-7208

4798 Airport Parkway

*David
R41
QB***MEMORANDUM**

February 8, 1996

TO: Mike Mitchell, Fire Inspector
FROM: Gordon C. Robbins, Fire Prevention Chief
SUBJECT: Enforcement activity at 4805 Arapaho Road

This morning I spoke with Mack Turner, Real Estate Representative for DART (749-2933). He told me DART is currently in negotiation with Ben Pinnel to buy the property in question. Mr. Turner believes the transaction will occur within 4 to 6 months at the maximum.

Since the code violations do not appear to pose an immediate danger, what I'd like us to do is suspend our enforcement efforts on this site pending the outcome of the negotiations. Please make plans to follow up with Mr. Turner once a month until the situation is cleared. Be sure and contact me if you have any questions, or if things take an unexpected turn.

Thanks for your good work on this matter.

c: Ron Whitehead
Chief Wallingford

✓ bcc: John Baumgartner

Dan
File
9B

DART

Fax Cover Sheet

Date: 1/25/96

No. of Pages 3
(Including Cover Sheet)

To: John Baumgartner

Company: Town of Addison

Phone: 450-2886

Fax: 931-6643

From: Mack Turner

Dallas Area Rapid Transit

Phone: (214) 749-2933

Fax: (214) 749-3670

960-8906

Comments: _____



INTEROFFICE MEMORANDUM

DATE: January 22, 1996
TO: Mike Shaw
FROM: Mack Turner

Mr. J.B. Cline and Mr. Hobert Moses own the parcel #1 at the northwest corner of Quorum Drive and Arapaho Road. Mr. Cline and Mr. Moses are long time property owners in the area and are sophisticated investors. After reviewing the LR Denton & Co. appraisal Mr. Cline and Mr. Moses have the following information for your consideration.

The Appraisal is dated March 4, 1995 and the offer is dated December 29, 1995. There is no adjustment made for the difference in the date of appraisal to the date of the offer. In the final adjustment grid on page 47 the appraiser makes a 45% adjustment upward on sale #1 and a 40% adjustment on sale #2 from the dates of sales to the date of the appraisal. Based on those adjustments, the appraised value on March 14, 1995 should have a 40% positive adjustment to the date of offer giving a value of \$9.10 per sq. ft.

The appraisal did not place any value on the existing warehouse on the subject property. The owners believe the warehouse has a value of \$150,000.00 based on the 5 year history of \$24,000 in rental per year that the warehouse produced prior to the City of Addison announcing the new Arapaho Road.

Comparable #1

The July 19, 1993 date of sale has no relevance to today's market. This was near the bottom of the Real Estate cycle. The appraiser could also use the Office Depot sale at \$8.40 per sq. ft. in 1993 on Quorum Drive north of Beltline and the \$35 per sq. ft. sale made to Southwestern Bell on Arapaho Rd. in 1984 at the subject property.

Comparable #2

The Landmark Drive location has a lower traffic count than Quorum Dr. thus preventing it from having any retail or restaurant uses. There should be a positive adjustment for location to the subject property.

122MS.SAM - 07/28/93

Comprable #3

The east side of Quorum Dr. is deed restricted against retail and restaurants. The subject property is not deed restricted. The adjustment should have been 50% instead of 10%.

Comprable #4

The adjoining property to the west of comprable #4 has sold from Grover Hope to State Farm Insurance for \$5.90 per sp. ft. Using the 90% adjustment the subject property is worth \$11.21 per sq. ft. There is a sale pending from Grover Hope subject to plat approval by City of Addison on Quorum Dr. south of Airport Parkway at \$7.00 per sp. ft. The sale should close before any commissioners hearing. Using the 75% adjustment the subject would be worth \$12.25 per sp. ft.

Comprable #6

Location south of Beltline has low traffic count which does not warrant retail or restaurant. There should be a positive adjustment to the subject property for location.

Comprable #7- Same as Comprable #6

Summary:

Comprable #5 is the most comprable property being located across the street from the subject property. This property sold in May of 1995 for \$7.50 per sq. ft. Assuming a 35% adjustment for location and a 40% adjustment for time this would indicate a value for the subject property of \$13.00 per sq. ft. Adding the new sale next to Comprable number 4 and the pending sale on Quorum Dr., the subject should be worth between \$11.00 per sq. ft. and \$13.00 per sq. ft. Also, value should be added for the warehouse.

Mike,

Please take this information in consideration, and let me know your thoughts.

Thanks,


Mack Turner

TOWN OF
ADDISON

PUBLIC WORKS

To: Randy Denton

Company: Pric Denton

FAX #: 960-8906

Date: 1-25-96

of pages (including cover): 3

From: John Baumgartner, P.E.
Director
Phone: 214/450-2886
FAX: 214/931-6643

16801 Westgrove
P.O. Box 144
Addison, TX 75001

Original in mail Per your request FYI Call me

Comments:

*Randy -
what do you think?
John*

TOWN OF
ADDISON

PUBLIC WORKS

To: Randy Denton

Company: Price Denton

FAX #: 960-8906

Date: 1-25-96

of pages (including cover): 3

From: John Baumgartner, P.E.

Director

Phone: 214/450-2886

FAX: 214/931-6643

16801 Westgrove

P.O. Box 144

Addison, TX 75001

Original in mail Per your request FYI Call me

Comments:

*Randy -
what do you think?
John*