

**CITY OF GAUTIER
MEMORANDUM**

To: Samantha Abell, City Manager
From: Patty Huffman, Grants & Projects Manager
Through: Chandra Nicholson, Economic Development and Planning Director
Date: October 30, 2013
Subject: Proposal for Review Appraisal Services for 32 Acre Town Green Property on Dolphin Drive

REQUEST:

The Economic Development & Planning Department requests authorization to accept a proposal from Teresa Rankin, Real Estate Appraiser to conduct a review appraisal of the 32 acre Town Green property located on Dolphin Drive. This is a grant reimbursable expense.

BACKGROUND:

In order to meet the requirements of the U.S. Fish and Wildlife Service to reimburse the City of Gautier for the purchase of the 32 acres on Dolphin Drive through the Coastal Impact Assistance Program (CIAP), a review appraisal is needed to determine if the appraisal done on the property conforms to U.S. Federal Land Acquisition (“Yellow Book”) Standards. Teresa Rankin, Real Estate Appraiser has submitted a proposal to conduct the required review appraisal for a fee of \$2,500.00. See the attached proposal and resume for additional information.

RECOMMENDATION:

City staff recommends that City Council authorize acceptance of the proposal to prepare a review appraisal for the 32 acre Town Green property on Dolphin Drive as presented.

The City Council may:

1. Authorize a review appraisal of the property by Teresa Rankin, Real Estate Appraiser as presented, or
2. Authorize a review appraisal of the property by Teresa Rankin, Real Estate Appraiser with changes, or
3. Disapprove a review appraisal of the property by Teresa Rankin, Real Estate Appraiser.

ATTACHMENT(S):

Appraisal Proposal from Teresa Rankin, Real Estate Appraiser
Resume- Teresa Rankin, Real Estate Appraiser

Teresa Rankin, Real Estate Appraiser

129 Hopkins Boulevard #5
Biloxi, Mississippi 39530
Phone: 228-365-1082
E-Mail Trankin66@yahoo.com

October 29, 2013

Ms. Chandra Nicholson
Director of Economic Development and Planning
City of Gautier
3330 Highway 90
Gautier, Mississippi 39553

RE: Proposal for appraisal review services of one real estate appraisal of property known as the "Misty Meadows Tract" grant number F12AF00364 in conjunction with the project known as "The City of Gautier Town Green Park."

Dear Ms. Nicholson:

Thank you for the opportunity to provide appraisal review services on the above referenced property. I will perform a technical review of one appraisal report and prepare a written review report. The subject property of the appraisal to be reviewed is located in Gautier, Mississippi. The appraisal review will be prepared in compliance with the Uniform Standards of Professional Appraisal Practice and The Uniform Appraisal Standards for Federal Land Acquisitions also known as "Yellow Book".

The scope of my work as I understand it, will be to determine if the work under review is in compliance with the Uniform Standards of Professional Appraisal Practice and with Uniform Appraisal Standards for Federal Land Acquisitions, "Yellow Book" in effect as of the appraisal date. The review will be presented in an individual review report.

The fee for the appraisal review will be \$2,500. The fee will be due upon completion and delivery of the appraisal review report addressed to you. The payment of the fee shall not be contingent upon any value opinion or result reported. The approximate time to complete the review report will depend on the review process but I will work to have it to you within your time frame for this project. I can begin immediately on this work after receiving your notice to proceed and the report to be reviewed.

I understand that the U.S. Fish and Wildlife Services will be an additional intended user of my review report. I have attached my resume for your consideration.

If you have any questions, don't hesitate to contact me. Thank you for the opportunity to be of service to you and the City of Gautier.

Respectfully Submitted,



Teresa Rankin, GA-705
Certified General Real Estate Appraiser

Teresa Rankin, GA-705

Certified General Real Estate Appraiser

129 Hopkins Boulevard #5
Biloxi, Mississippi 39530
228-365-1082

Education and Training

Masters Degree in Business Administration

University of Southern Mississippi, School of Business Administration
September 1988 - December 1989

Real Estate Courses include: Real Estate Finance

Bachelor of Science

University of Southern Mississippi, School of Business Administration
September 1984 - May 1988

Real Estate Courses Include: Principles of Real Estate
Property Management
Real Estate Law

Professional Involvement

State Certified General Appraiser, #GA-705

Real Estate Salesperson, License #S-23797

AQB Certified USPAP Instructor, #-10923

Pre-licensing and continuous education instructor for Mississippi Real Estate Salesperson
License approved by Mississippi Real Estate Commission

Pre-Licensing and continuous education instructor for Mississippi Real Estate Appraiser
approved by the Mississippi Real Estate Appraiser Licensing and Certification Board

Member, Mississippi Real Estate Appraiser Licensing and Certification Board, 5th Congressional
District 2002-2006 Vice Chairman, 2004-2006

Member- Association of Appraisal Regulatory Officials

1st Alternate Delegate Region II, Association of Appraisal Regulatory Officials

Education Committee, Association Appraisal Regulatory Officials

Programming Committee, Association Appraisal Regulatory Officials

Representative for Mississippi on the State Regulators Advisory Group

Course Approval Program Advisory Panel for the Appraisal Qualifications Board

Seminars/Meetings Attended

Association of Appraisal Regulatory Officials, Washington DC, October 2002
Association of Appraisal Regulatory Officials, New Orleans LA, May 2002
Association of Appraisal Regulatory Officials, Washington DC, October 2003
Appraisal Standards Board meeting, New York City, NY
Appraisal Standards Board meeting, San Diego, CA April 6, 2004
State Regulators Advisory Group meeting, Cincinnati, OH, April 23, 2004
Association of Appraisal Regulatory Officials, Cincinnati OH, April 24-26, 2004
Course Approval Program Advisory Panel meeting in conjunction with The Appraisal Foundation, New Orleans, LA May 19-21, 2004
Course Approval Program Advisory Panel meeting with Appraisal Qualifications Board Oklahoma City, OK, July 22, 2004
State Regulators Advisory Group Meeting, Oklahoma City, OK July 23, 2004
Association of Appraisal Regulatory Officials, St. Louis, MO April 2005
Association of Appraisal Regulatory Officials, Washington DC, October 2005
Association of Appraisal Regulatory Officials, San Antonio, TX, April 2006

Continuing Education

Advanced Income Capitalization
General Appraiser Report Writing and Case Studies
Advanced Sales Comparison and Cost Approaches
General Appraiser Market Analysis and Highest and Best Use
Uniform Appraisal Standards for Federal Land Acquisitions

Partial Appraisal Client List – Teresa Rankin:

American General Finance	City of Biloxi
SBI Acquisitions, Corp.	City of Ocean Springs
Associates Financial Services	City of D'Iberville
Blackhawk Mortgage	City of Magee
Bank of Mississippi	City of Mendenhall
Chase Manhattan	Trustmark National Bank
Citizen's State Bank	Union Planters Bank
Sunburst Bank	C. U. Members Mortgage
North American Mortgage	US Portfolio Services
The Money Store	Republic Finance
Cress Mortgage Group	The Mortgage Center
Deposit Guaranty Mortgage Company	Premiere Entertainment LLC
UC Lending	Conseco Mortgage
Real Estate Services	Express Financial Services
Ridge Mortgage Services	Financial Asset Services
Atlantic Assurance	Federated Mortgage
Realty Mortgage	Priority One Bank
First Family Financial Services, Inc.	BancorpSouth
First Tennessee Bank National Association	Transunion
Community Bank Coast	Merchants and Marine Bank
Peoples Bank, Biloxi	Ford Consumer Credit
General American Corporation	Green Tree Financial Corporation
Harvest Mortgage	Investor Services of America
Land Safe Appraisal Service	Laurel Federal Savings and Loan Association
Magee General Hospital	Medicomp, Inc.
Navy Federal Credit Union	People's Bank, Magee
Prism Mortgage	