

Spoke w/ Kevin
on 10/14/11.
me

Kevin Stout/ODOT
10/13/2011 07:53 AM

To Montie Smith/ODOT@fd9ns01.okladot.state.ok.us
cc
bcc
Subject Re: Fw: Comanche Co. 27050(07) Parcel 1 (Billboard)

Montie,

The appraisal does mention that the sign was completed in 2010, I was just looking for something a little more precise. There are several things I'm trying to track down in this situation and would like to request that you provide any info you may have.

This acquisition was an advanced acquisition, the first time we looked at the property, early 2010 I think, there was no sign. When we showed up to appraise the sign in December 2010 there was a sign.

I'm trying to determine where the breakdown happened in regard to the Department issuing a permit for a location we were fixing to acquire.

I'm trying to determine a price that we want to sell the sign for today or in the near future at an auction. The actual cost of the sign was \$237,412.00 when it was installed, it has been estimated to cost \$22,000.00 to move the sign. Doing the simple math I told the previous owner that the asking price was 237,412 - 22,000 for a total of 215,412, knowing that we could not expect to get that much. Now the previous owner is saying that an equivalent sign installed new today would cost about \$45,000.00 less than the cost new last year. So, if you take that cost and subtract the real cost to relocate the existing sign, \$35,000, plus subtract 15% depreciation the signs value is no more than \$100,000.00 or so.

Also, I what is the typical life of a sign of this type for the purposes of calculating depreciation?

Any help you can provide would be most appreciated.

Thanks,

Kevin M. Stout, SR/WA, MPA
Assistant Chief, Right-of-Way & Utilities Division

Okla. Dept. of Trans.
200 N.E. 21st Street
Okla. City, OK 73105
(405)521-2661 Office
(405)522-1858 Fax

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Montie Smith/ODOT

\$400,500

10'x30' digital
Pmm

~~237,412~~
~~22,000~~

43,000 structure \$30,400,00

5,000

7800

10 yrs 100 amps




Montie Smith/ODOT
10/12/2011 04:54 PM

To Kevin Stout/ODOT@fd9ns01.okladot.state.ok.us

366-637-2645 Watchfire Customer Service:
800 637 2645



cc

Subject Re: Fw: Comanche Co. 27050(07) Parcel 1 (Billboard) 

Kevin,

I don't have any installation information on this sign. I called Woody Barnes, who does a lot of the sign building/installing in Oklahoma, and he said his company didn't install this sign and he wasn't sure who handled the Lawton area. However, he said if we knew who the manufacturer is we could contact them to track it down. Do you know who the manufacturer is? Wouldn't the build date be in the appraisal records though? If not, I'd be happy to try and track down the information. Just let me know.

Montie Smith
Transportation Manager
Outdoor Advertising Control Branch

Oklahoma Dept. of Transportation
Right-of-Way & Utilities Division
200 NE 21st Street, Room 2A3
Oklahoma City, OK 73105
(405)521-3005 (office)
(405)522-0386 (fax)

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Kevin Stout/ODOT

10/12/2011 02:14 PM

To Montie Smith/ODOT@fd9ns01.okladot.state.ok.us

cc

Subject Fw: Comanche Co. 27050(07) Parcel 1 (Billboard)

Montie,

In regard to the subject sign, permit number 14061, when was this sign installed?

Thanks,

Kevin M. Stout, SR/WA, MPA
Assistant Chief, Right-of-Way & Utilities Division

Okla. Dept. of Trans.
200 N.E. 21st Street
Okla. City, OK 73105
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----- Forwarded by Kevin Stout/ODOT on 10/12/2011 02:15 PM -----

Mike Martin <mmartin@pinnaclegroup.biz>

10/11/2011 02:31 PM

To <kstout@ODOT.ORG>

CC "'Alex Souder'" <asouder@pinnaclegroup.biz>

Subject Comanche Co. 27050(07) Parcel 1 (Billboard)

Kevin,

We just had someone confirm that the billboard is still standing and hooked up to electric but it is not on at this time.

Let me know if you need anything else.

Thanks

Michael J. Martin, SR/WA
Project Manager
The Pinnacle Group
Off 405-879-0600
Cell 405-312-6208

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From: Mike Martin [<mailto:mmartin@pinnaclegroup.biz>]
Sent: Tuesday, October 11, 2011 11:30 AM
To: 'kstout@ODOT.ORG'
Cc: 'Alex Souder'
Subject: RE: FW: Comanche Co. 27050(07) Parcel 1 (Billboard)

Kevin,

As far as we know the billboard is up and running. I will get with Alex to see if we can get a set of eyes on it to confirm.

Thanks

Michael J. Martin, SR/WA
Project Manager
The Pinnacle Group
Off 405-879-0600
Cell 405-312-6208

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-----Original Message-----

From: kstout@ODOT.ORG [<mailto:kstout@ODOT.ORG>]

Sent: Tuesday, October 11, 2011 11:15 AM

To: Mike Martin

Subject: Re: FW: Comanche Co. 27050(07) Parcel 1 (Billboard)

Mike,

Have we confirmed that the billboards are still in place and hooked up to power?

Thanks,

Kevin M. Stout, SR/WA, MPA
Assistant Chief, Right-of-Way & Utilities Division

Okla. Dept. of Trans.
200 N.E. 21st Street
Okla. City, OK 73105
(405)521-2661 Office
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Mike Martin
<mmartin@pinnacle
group.biz>

10/11/2011 10:54
AM

<rblackwell@odot.org>

" 'Kurt Harms' " <kharms@odot.org>,
" 'Kevin Stout' " <kstout@odot.org>,
" 'Tim Berry' " <teberry@odot.org>,
" 'MLVanAuken' "
<MLVanAuken@odot.org>, " 'Alex
Souder' "
<asouder@pinnaclegroup.biz>,
" 'Lydia Ledbetter' "
<lydia@pinnaclegroup.biz>

Subject
FW: Comanche Co. 27050(07) Parcel 1
(Billboard)

Robert,

Below is the latest e-mail correspondence with Mr. Bell regarding the billboard. From Mr. Bell's estimate of the present value of the billboard, it doesn't look like a compromise is going to be possible. I know, from Alex talking to Kevin, that ODOT is going to take a firm stance on the appraised value of the billboard.

I just wanted to get the releases for the two leases in our hands before we tell him no.

I will let you know if he sends me the releases today.

Thanks

Michael J. Martin, SR/WA
Project Manager
The Pinnacle Group
Off 405-879-0600
Cell 405-312-6208

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From: Mike Martin [<mailto:mmartin@pinnaclegroup.biz>]
Sent: Monday, October 10, 2011 12:04 PM
To: 'Bellgc'
Cc: 'Alex Souder'
Subject: RE: Comanche Co. 27050(07) Parcel 1 (Billboard)

Great!

Michael J. Martin, SR/WA
Project Manager
The Pinnacle Group
Off 405-879-0600
Cell 405-312-6208

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From: Bellgc [<mailto:gbell@bellgc.com>]
Sent: Monday, October 10, 2011 11:58 AM
To: Mike Martin
Cc: Alex Souder
Subject: Re: Comanche Co. 27050(07) Parcel 1 (Billboard)

The release are not a problem. Please keep our discussions confidential. I will get them to you by tomorrow.

GB

On Oct 10, 2011, at 11:45 AM, Mike Martin <mmartin@pinnaclegroup.biz> wrote:

Mr. Bell,

Thanks for the info. I will forward to ODOT as soon as I can tell them what the status is on the release of the two recorded leases listed below. I know ODOT's not going to do anything until we receive copies of the releases. If we can't get the releases we are dead in the water and ODOT legal will move forward with a public auction to dispose of the billboard and clear the R/W.

Memorandum of Lease Agreement
To Oklahoma Digital Signs
Dated 10/1/2010
Filed 5/20/2011

Assignment of Rents, Leases, and Profits
To Renaissance Property Management, LLC
Dated 10/1/2010
Filed 5/20/2011

Let me know the status of the two leases as soon as you can. I would like to get your info to ODOT for review as soon as possible.

Thank You

Michael J. Martin, SR/WA
Project Manager
The Pinnacle Group
Off 405-879-0600

Cell 405-312-6208

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From: Garland Bell [<mailto:gbell@bellgc.com>]
Sent: Monday, October 10, 2011 10:54 AM
To: Mike Martin
Subject: New Billboard Costs - Lawton ODOT

Mike I have attached quotes for identical replacements of the Lawton boards, and structure. I think this gives us a base to start from. Appraisals are rarely accurate. Lets keep this confidential.

New Billboards & Structure

Watchfire 10x30 19mm Digital Billboards

\$82,900 each

Structure

\$16,760

Labor to Install

\$11,740

Total to replace with new boards, and structure:

\$194,300

Value of existing Lawton BB's

Replacement Costs

\$194,300

Deductions

Move Boards

Estimate from same company that installed Lawton boards. (-35,000)

Wear & Tear

All digital BB have a finite life expectancy due to bulb burn out. The boards will need to be replaced within 8 to 10 yrs normally.

15% deduct for usage (wear & tear) (-\$53,370)

Apr. Value of Existing BB's & Structure

\$105,930