

SITE ANALYSIS

The subject property is located in the city of Nashville, in Davidson County, Tennessee. The subject area is located approximately ten miles southwest of the Nashville CBD. The area includes mostly residential uses, with buildings ranging in age from one to 80 years with development predominantly constructed over the previous 50 years to the present date. Typical sites located within the area are considered functional as are their locations. The subject is located in the incorporated City of Forest Hills. Metropolitan Nashville police and fire departments provide municipal police and fire protection.

The church features direct access and egress from two curb cuts along the west side of Granny White Pike at the front of the property and by one curb cut along the north side of Otter Creek Road. In addition to access to the church parking lot, there is a curb cut and driveway that provides access to a single-family house that is owned by the church located at 5241 Granny White Pike. This drive is also linked to the church parking lot. There is also a curb cut access to the single-family house that is owned by the church at 1212 Otter Creek Road. There is one parcel of vacant land with frontage along the south side of Mary Helen Drive. This parcel is adjacent to the parcels that are improved with buildings. Access to the area is considered good via Granny White Pike which is secondary two-lane road connecting downtown Nashville with southwest Nashville including the city of Brentwood. Interstate access is at the IH-65/ Harding Place interchange located six miles east of the subject.

The following data lists the physical characteristics of the subject site. A survey and a copy of the tax map are displayed at the end of this report section to provide a visual depiction of the subject property.

SIZE: 13.35 acres, 9.65 acres allocated to church and school,
3.7 acres excess land

TAX MAP/PARCEL: Map # 145_10/ Parcel #47, 48, 49, 50, 69

SHAPE/DIMENSIONS: *Irregular*

Northern:	713'
Southern:	758'
Western:	1,010'
Eastern:	1,632'

FRONTAGE/VISIBILITY: The subject site has direct visibility and frontage along the west side of Granny White Pike and along the north side of Otter Creek Road.

ACCESS: Access is provided by both Granny White Pike and Otter Creek Road. Interstate access is provided at the interchange of IH-65 and Harding Place approximately six miles east of the subject site.

SOIL ANALYSIS:

The subject soils appear sufficiently stable to permit moderate-size building construction without additional expense of extraordinary foundations. No hazardous materials were observed on the site during the site inspection and we have no knowledge of the existence of such materials. We are not qualified to detect such substances and would recommend an environmental audit to determine the existence of any potentially hazardous substances. The value estimate contained in this report is predicated on the assumption that there is no such material.

TOPOGRAPHY:

The subject site is level to sloping. Drainage of the property appears adequate and consists of surface runoff to open ditches.

FLOOD PLAIN:

According to the Flood Insurance Map Number 47037C0 341F Zone X by the Federal Emergency Management Agency, the subject is not located within the 100-year floodway.

ZONING:

Single-family residential and Educational Religious. The two parcels zoned residential RA have a 1.25 acre minimum lot size. The parcels zoned Educational Religious are within the Institutional District, which permits Places of Worship, Public or Private Schools and Other Institutional Uses. The following is quoted from the City of Forest Hills Zoning Ordinances:

“In the case of Places of Worship, said use shall not be altered, changed or expanded to include, for example, a use as a Public or Private School or other extended use, unless the application is reviewed by the Planning Commission and Board of Commissioners and found to be appropriate for the district.” The subject is defined as a “Place of Worship” under the current zoning standards. Most of the subject improvements were built prior to the incorporation of the city of Forest Hills in 1957 and implementation of the existing zoning laws. The pre-school also pre-dates the incorporation of the City of Forest Hills and according to Al Deck, City Manager for the City of Forest Hills, the school was not approved by Forest Hills and should the property sell, a school use would no longer be permitted.

Site Analysis, Contd.

UTILITIES:

All utilities are available to the site and supplied by the following sources:

Electricity:	Nashville Electric Service
Gas:	Nashville Gas
Water and Sewer:	Metro Water and Sewer
Telephone:	Bell South

EASEMENTS:

There are no known deed restrictions, easements or encroachments that would adversely affect the value or utility of the site.

SITE IMPROVEMENTS:

The subject features a fenced playground along the north side of the property and asphalt paved parking lot with approximately 200 spaces.

ADJACENT LAND USES:

The land uses surrounding the subject site are listed as follows:

North:	Residential
South:	Commercial
East:	Residential
West:	Residential

The subject site is typical in size and similar with regard to shape compared with other tracts within the market area.

UNITS OF COMPARISON:

Commercial development within the subject market area is predominately marketed on a per acre basis. This is reflected by current listings and historical sale prices, which typically utilize these units for comparison purposes.

MARKET:

There is currently a diminishing supply of suitable land available in the subject area for future development of a church or school similar to the subject building. The area is 100% developed and new development requires demolition of existing buildings.

CONCLUSION:

In summary, the subject site consists of five adjacent parcels combined for a total of 13.35 acres. The subject site is located at the NW quadrant of Granny White Pike and Otter Creek Road in southwest Nashville. The site's size and physical characteristics are typical of this market area and no adverse easements or encroachments were noted or observed. The site's location, access and visibility are judged to be physically and functionally adequate for use as a church and school. This use is consistent with surrounding residential development. As the market continues to tighten, land values within the subject market are anticipated to exhibit moderate appreciation rates over the long term.