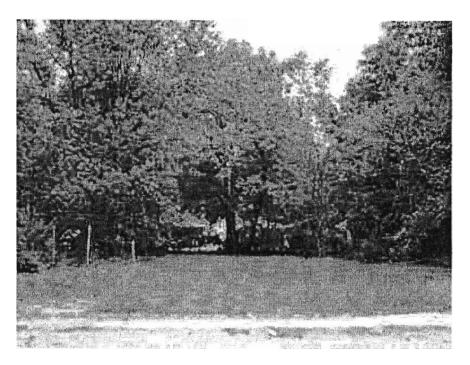
File No.: 10012007

SUSAN DUDLEY APPRAISAL SERVICE

· · · · ·



DATE

OCTOBER 15, 2007

SUBJECT

1204 W MONROE AVE PT LOT 13 & 14,, SACH'S SUBDIVISION JONESBORO, AR 72401-2551

CLIENT

CITY OF JONESBORO 515 W WASHINGTON, JONESBORO, AR 72401

LOT APPRAISAL

Invoice		١
Supplemental Addendum	2	2
Summary of Salient Features	3	3
GP Land	4	4
Subject Photos	6	3
Comparable Photos 1-3	7	7
Location Map		

SUPPLEMENTAL ADDENDUM

,		ADDIIIDOIII	File No. 10012007
Borrower/Client N/A			
Property Address 1204 W MONROE	AVE		
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2551
Lender CITY OF JONESBORO			

SCOPE OF APPRAISAL

This report has been prepared for the referenced client. The report has been performed to assist with determining present market value. If this report is placed in the hands of anyone other than the client, then client shall make such third party aware of all the assumptions and limiting conditions of the assignment.

The scope of this appraisal consisted of an observation from the street of subject lot. MLS and public records were researched for similar and recent sales. Those sales deemed most appropriate were compared to subject property for significant value influencing factors. Those factors were considered and weighed compared to subject property. Appropriate adjustments were made for these differences.

The following report is not an environmental assessment. If the user or client desires such a report, it should be ordered from a licensed environmental expert. If such a report is rendered and environmental problems are uncovered during the process, the appraiser reserves the right to amend this report.

SUMMARY OF SALIENT FEATURES

	Subject Address	1204 W MONROE AVE
	Legal Description	PT LOT 13 & 14,, SACH'S SUBDIVISION
NOI	City	JONESBORO
SUBJECT INFORMATION	County	CRAIGHEAD
ECT INF	State	AR
SUBJ	Zip Code	72401-2551
	Census Tract	05031-0002.00-1
	Map Reference	MSA 27860
PRICE	Sale Price	\$ N/A
SALES PRICE	Date of Sale	N/A
IN	Borrower / Client	N/A
CLIENT	Lender	CITY OF JONESBORO
	Size (Square Feet)	
IS	Price per Square Foot	\$
IMPROVEMENTS	Location	URBAN
IMPRO	Age	
ION OF	Condition	
DESCRIPTION OF	Total Rooms	
8	Bedrooms	
	Baths	
ISER	Appraiser	SUSAN DUDLEY CR0830
APPRAISER	Date of Appraised Value	OCTOBER 15, 2007
VALUE	Final Estimate of Value	\$ 7,000
VA	Thial Estimate of Value	· · · · · · · · · · · · · · · · · · ·

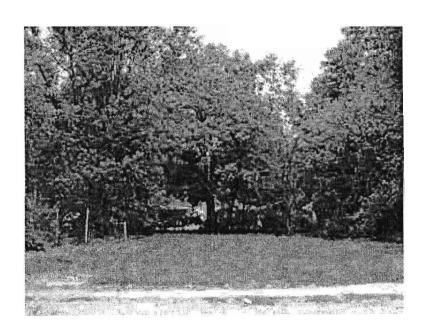
RESIDENTIAL SUMMARY APPRAISAL REPORT File No.: 10012007

	Property Address: 1204 W MONROE AVE County: CRAIGHEAD Le	City: JONESBORO	State: AR Zip Code: 72401-2551
	COUNTY. CRAIGHEAD Let	al Description: PT LOT 13 & 14, SACH'S SUBDIVIS	SION
SUBJECT	Assessor's Parcel #: 01-143134-44700	Tax Year: 2007 R.E. Taxes: \$ 58	
BJE	Market Area Name: N/A Current Owner of Record: E F BOWDEN	Map Reference: MSA 27860 Borrower (if applicable): N/A	Census Tract: 05031-0002.00-1
SU	Project Type (if applicable): PUD De Minimis PUI		HOA: \$ per year per month
Taja.	Are there any existing improvements to the property?		wner Tenant Vacant Not habitable
	If Yes, give a brief description:		
	The purpose of this appraisal is to develop an opinion of:	Market Value (as defined), or other type of value (descri	he)
	This report reflects the following value (if not Current, see com		
L	Property Rights Appraised: 🔀 Fee Simple 🗌 Leasehol	d Leased Fee Other (describe)	
NM	Intended Use: FOR DRAINAGE PROJECT USAGE		
ASSIGNMENT	Intended User(s) (by name or type): CITY OF JONESBO	DRO ENGINEERING DEPARTMENT	
AS			
	Client: CITY OF JONESBORO	Address: 515 W WASHINGTON, JONESB	
	Appraiser: SUSAN DUDLEY CR0830 Characteristics	Address: 1817 ELLEN DRIVE, JONESBOR Predominant One-Unit Housing P	resent Land Use Change in Land Use
	Location: Virban Suburban Rural	I Casumanau I	e-Unit 85 % Not Likely
	Built up: ☑ Over 75% ☐ 25-75% ☐ Unde	25% 🔀 Owner 65 \$(000) (yrs) 2-4	Unit 3 % Likely * In Process *
	Growth rate: Rapid Stable Slow		ti-Unit
	Property values: ☐ Increasing ☐ Stable ☐ Decli Demand/supply: ☐ Shortage ☐ In Balance ☐ Over		mm'l 10 %
		Supply	% %
Z		Factors Affecting Marketability	**1
10	Item Good Average	Fair Poor N/A Item	Good Average Fair Poor N/A
RIP	Employment Stability Convenience to Employment	Adequacy of Utilities Property Compatibility	
SC	Employment Stability Convenience to Employment Convenience to Shopping Convenience to Schools	Protection from Detrimental Conditi	
, DE	Convenience to Schools	Police and Fire Protection	
AREA DESCRIPTION	Adequacy of Public Transportation	General Appearance of Properties	
LAI	Recreational Facilities Market Area Comments: MARKET CONDITIONS A	APPEAR TO BE IN BALANCE. INTEREST RATE	S DEMAIN EAVORABLE AND MOST
KE	FINANCING IS CONVENTIONAL, FHA AND VA.		
MARKET	CLOSING AND SETTLEMENT COSTS.		
2			
and And			
	Dimensions: 75 X 175 (TAX ASSESSMENT RECO	RDS)	Site Area: .30 ACRE +/-
	Zoning Classification: R-2	Description: UP TO FO	URPLEX POTENTIAL
		Oo present improvements comply with existing zoning requirem	nents? Yes No X No Improvements
		UP TO FOUR FAMILY RESIDENTIAL USAGE	icitis:
	Are CC9 De applicable? Ves M No University	Have the documents been reviewed? Yes No Gi	round Rent (if applicable) \$ /
	Are CC&Rs applicable? Yes X No Unknown Comments:	HAVE THE COCCUMENTS DECLI LEALEMENT 162 160 CI	Tourist Transfer application of the second s
		Other use (explain) IMPROVED CONSISTENT WITH	ZONING
	A dead the are of Effective Potes. MACANIT LOT	Use as appraised in this report:	VACANTIOT
	Actual Use as of Effective Date: VACANT LOT Summary of Highest & Best Use: IMPROVED CONSIS	TENT WITH ZONING	VACANTEST
N			
SITE DESCRIPTION			
SRI	Utilities Public Other Provider/Description Off-	site Improvements Type Public Private F	rontage 75 FEET
ES(Utilities Public Other Provider/Description Off- Electricity Street	T T	opography FAIRLY LEVEL
Eυ	Gas V	idth TYPICAL S	ize TYPICAL
SIT	Water 🔀 🗌 S	Tito.	hape RECTANGULAR Unknown
		duttor :==	Orainage UNKNOWN View RESIDENTIAL/SCHOOL
	Storm Sewer X Side	vaik YES YES X	
	Multimedia X Alley	YES X	
	Other site elements: Inside Lot Corner Lot C	Il de Sac Underground Utilities Other (describe)	FEMA Map Date 9/27/1991
	FEMA Spec'l Flood Hazard Area Yes No FEMA Floo Site Comments: TYPICAL OF MOST LOTS IN THE		1 LINIA Map Date 3/2//1991
	Site Comments: TTPICAL OF MOST LOTS IN THE	F3130eF31	
3 (d.			

INITY TESECICIT [QI	i 🔼 did not reveal any pri	ARY APPR or sales or transfers of the	subject property f	or the three years prior to	the effective date of	File No.: 10012007	
0 400	TOTAL DOMESTIC INC.	COVD OF OMMER	SHIP			л инѕ арргаізаі.	
	ect Sale/ Italister A	nalysis of sale/transfer his	story and/or any cu	rrent agreement of sale/li	sting: N/A		
Date: Price: Source(s):							
Source(s):							
2 2nd Prior Sub Date: Price:	ject Sale/Transfer						
Price:							
Source(s):		· · · · · · · · · · · · · · · · · · ·					
FEATURE	SUBJECT PROPERTY	COMPARAB	LE NO. 1	COMPARABL	FNO 2	COMPARAB	I NO 1
Address 1204 W N		1312 B W MONRO		312 WALNUT	<u>-L NO. Z</u>	1219 BURKE	LE NU. 3
Proximity to Subject	DRO, AR 72401-2551	JONESBORO		JONESBORO		JONESBORO	
Sale Price	\$ N/	0.09 miles A \$	5.00	0.19 miles		0.18 miles	
Price/	\$	\$.675	5,000	\$.945	7,000		5,0
Data Source(s)	OBSERVATION	MLS #10017622	<u> </u>	DEED BK 749/546		\$.478 DEED BK 737/115	
Verification Source(s) VALUE ADJUSTMEN	COUNTY REC	COUNTY RECOR		PAR #01-143134-1		PAR #01-143134-4	
Sales or Financing	T DESCRIPTION N/A	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+ (-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
l	N/A N/A	NONE KNOWN		CASH		NONE	
Date of Sale/Time	N/A	8/1/2006		NONE KNOWN 5/25/2007		KNOWN	
Rights Appraised	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		11/21/2006 FEE SIMPLE	
Location	URBAN	URBAN/INF		URBAN/SIM		URBAN/INF	
Site Area	.30	.17	+2,000	.17		.24	+2,00
	 	 					
Concessions Date of Sale/Time Rights Appraised Location Site Area							
Net Adjustment (Total	in \$)	X + \$	2,000	_ + \$		X +	2,00
Adjusted Cale Dries (in	Φ\	Net 40.0 %		Net %		Net 40.0 %	
Adjusted Sale Price (in Summary of Sales Co		Gross 40,0 % \$		Gross % \$	7,000	Gross 40.0 % \$	7,00
VALUES AND TH	VICE AND PUBLIC R	STED VALUES REC	CONCILED A	SOURCES. ADJUS	IMENIS WEI	RE MADE ACCORD	ING TO LOT
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Subject Photo Page

Borrower/Client N/A			
Property Address 1204 W MONRO	EAVE		
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2551
Lender CITY OF JONESBORO			



Subject Front

1204 W MONROE AVE Sales Price N/A

Sales Price Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

Location URBAN

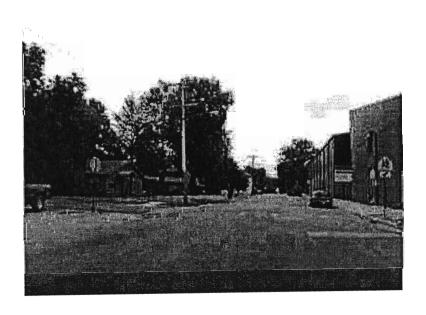
View Site

.30

Quality Age

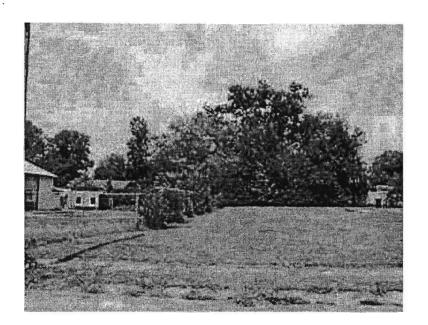
Subject Rear

Subject Street



Comparable Photo Page

Borrower/Client N/A			
Property Address 1204 W MONROE AV	/E		
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2551
Lender CITY OF JONESBORO			



Comparable 1

1312 B W MONROE

0.09 miles Prox. to Subject Sale Price 5,000 Gross Living Area

Total Rooms Total Bedrooms Total Bathrooms

URBAN/INF Location View

Site Quality Age

.17



Comparable 2

312 WALNUT

Prox. to Subject 0.19 miles Sale Price 7,000 Gross Living Area

Total Rooms Total Bedrooms Total Bathrooms

URBAN/SIM Location

View Site

.17

Quality Age



1219 BURKE

Prox. to Subject 0.18 miles Sale Price 5,000

Gross Living Area Total Rooms Total Bedrooms Total Bathrooms

URBAN/INF Location

View Site

.24

Quality Age



Location Map

Borrower/Client N/A			
Property Address 1204 W MONROE	AVE		
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2551
Landar CITY OF IONESPORO			

