



# W. G. (Bill) McCracken

Real Estate Appraiser - Consultant



P.O. Box 969

Jonesboro, Arkansas 72401

(501) 932-1892

March 3, 1989

Hubert Brodell, Mayor  
City of Jonesboro  
314 W. Washington  
Jonesboro, AR 72401

RE: Safeway Building - West Washington

Dear Mayor Brodell:

Pursuant to your request a physical inspection has been made of the property and an appraisal is in the process of being completed and will be delivered the middle of the week of March 6, 1989.

In my opinion, the estimated fair market value of the subject property, as of February 24, 1989, is as follows:

Four Hundred Forty Thousand Dollars (\$440,000.00)

No responsibility has been assumed for matters which are legal in nature, nor has any opinion of title been rendered. This appraisal is made assuming a marketable title. Liens and encumbrances, if any, have been disregarded and the property appraised as with typical financing.

Employment in and compensation for making this appraisal is in no way contingent upon the value reported, and I certify that I have no interest, either present or contemplated, in the property appraised.

Respectfully submitted,

W. G. McCracken  
Appraiser