



CITY OF JONESBORO

Please be advised that I am in receipt of an appraisal located on 611 E. Nettleton Ave. and owned by Darrel W. and Mary Dover in the amount of 129,000.00

I hereby recommend that an additional sum of \$4,704.00 be added to the appraised value for purchase of said property. My recommendation is based upon the following criteria, established in Resolution #2006-62, to wit:

PARAGRAPH A & D

A. ACTUAL REASONABLE EXPENSE IN MOVING

B. DIRECT LOSSES OF TANGIBLE PERSONAL PROPERTY

C. MOVING EXPENSES LIMITED, BUT NOT LIMITED TO TRANSPORTATION, PACKING, STORAGE, REPLACING SIGNS AND STATIONARY, INSURANCE ON ITEMS MOVED, RENTAL BROKERAGE PAYMENTS AND PAYMENT FOR LICENSE AND CERTIFICATION EXPENSES

D. REPLACEMENT HOUSING COSTS, INCLUDING BUT NOT LIMITED TO INTEREST AND REASONABLE EXPENSES INCURRED IN TITLE RESEARCHES, RECORDING FEES CLOSING COSTS: \$133,704.00

E. UNUSUAL OR EXTRA ORDINARY EXPENSE ITEMS DETERMINED BY THE MAYOR TO BE UNIQUE TO THE PARTICULAR PROPERTY BEING ACQUIRED. _____

Sincerely,

Mayor

Uniform Residential Appraisal Report

SUMMARY
File # 611ENETTLETONAVE

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 125,000 to \$ 133,000		There are 3 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ \$125,000 to \$ \$133,000	
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2
Address	611 E Nettleton Ave JONESBORO, AR 72401-4238	2902 GREENBRIAR JONESBORO	3008 GREENBRIAR JONESBORO
Proximity to Subject		1.27 miles	1.50 miles
Sale Price	\$	\$ 133,000	\$ 125,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 69.34 sq.ft.	\$ 64.50 sq.ft.
Data Source(s)		COMP SERVICE - AP RECD	COMP SERVICE - MLS
Verification Source(s)		CO RECD BK/PG 718/836	CO RECD BK/PG 721/580
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		CONV NONE KNOWN	
Date of Sale/Time		3-14-2006	4-19-2006
Location	URBAN/A	URBAN/A	URBAN/A
Leasehold/Fee Simple	Fee Simple	FEE SIMPLE	FEE SIMPLE
Site	.48 AC +/-	.35 AC/A	.29 AC/A
View	TYP RESD	TYP RESD/A	TYP RESD/A
Design (Style)	1.0 STY/A	1.0 STY/A	1.0 STY/A
Quality of Construction	BRICK/WD	MSNT/BV/INF +3,000	BV/WD/INF +2,500
Actual Age	A=26 E=10	A=32 E=12 +2,600	A=23 E=15 +6,200
Condition	AVG	AVG	AVG
Above Grade Room Count	Total Bdrms. Baths 5 3 2	Total Bdrms. Baths 7 3 2	Total Bdrms. Baths 6 3 2
Gross Living Area	1,627 sq.ft.	1,918 sq.ft. -8,100	1,938 sq.ft. -8,700
Basement & Finished Rooms Below Grade	NONE NONE	NONE N/A	NONE N/A
Functional Utility	AVG	AVG	AVG
Heating/Cooling	CHA	CHA	CHA
Energy Efficient Items	INS.WIND,DRS	INS.WIND,DRS	INS.WIND,DRS
Garage/Carport	2 CAR GAR	2 CAR GAR	2 CAR GAR
Porch/Patio/Deck	PORCH,PATIO	PORCH,PATIO	PORCH,PATIO
FIREPLACE	YES ONE	YES ONE	YES ONE
FEN,POOL,ECT	CL FENCE	WD FENCE	WD FENCE
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 2,500	<input type="checkbox"/> + <input type="checkbox"/> - \$ 1,600
Adjusted Sale Price of Comparables		Net 1.9 % Gross 10.3 % \$ 130,500	Net % Gross 13.9 % \$ 125,000

did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) COUNTY RECORDS

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) COUNTY RECORDS

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	NO SALES IN THE	NO OTHER SALES IN	NO OTHER SALES IN	NO OTHER SALES
Price of Prior Sale/Transfer	LAST 3 YEARS	THE LAST YEAR	THE LAST YEAR	IN THE LAST YEAR
Data Source(s)	COUNTY RECRD	COUNTY RECORDS	COUNTY RECORDS	COUNTY RECORDS
Effective Date of Data Source(s)	08-01-2006	08-01-2006	08-01-2006	08-01-2006

Analysis of prior sale or transfer history of the subject property and comparable sales THE SUBJECT PROPERTY HAS NOT SOLD IN THE LAST 3 YEARS.
ALL SALES FOR THE LAST YEAR ON THE COMPS USED ARE SHOWN ABOVE.

Summary of Sales Comparison Approach ALL SALES WERE FROM THE SUBJECT NEIGHBORHOOD. THEY ARE THE MOST RECENT AND MOST COMPARABLE SALES AVAILABLE. ALL SALES WERE APPROPRIATELY ADJUSTED FOR ALL VALUE INFLUENCING DISSIMILARITIES. ALL WERE FEE SIMPLE ESTATES AND UNAFFECTED BY COMMON AMENITIES. THE ADJUSTED VALUES ACCURATELY BRACKET THE MARKET VALUE OF THE SUBJECT. ALL SALES WERE LESS THAN ONE YEAR OLD.

Indicated Value by Sales Comparison Approach \$ 129,000
Indicated Value by: Sales Comparison Approach \$ 129,000 Cost Approach (If developed) \$ Income Approach (If developed) \$

**REAL ESTATE CONTRACT FOR CITY OF JONESBORO
OFFER AND ACCEPTANCE**

1. **BUYERS:** The Buyers, **CITY OF JONESBORO, A MUNICIPAL CORPORATION** offer to buy, subject to the terms set forth herein, the following Property:

2. **PROPERTY DESCRIPTION:**

*with 3.000000 acres
part of 1/2 section 10, T12N, R10E, S10W*

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, The sum of \$~~220,000.00~~^{220,000.00}, plus allowable expenses not to exceed 10% of the appraised value.

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by General Warranty Deed, except it shall be subject to recorded restrictions and easements, if any, which do not materially affect the value of the property. Unless expressly reserved herein, such conveyance shall include mineral rights owned by Seller.

5. **ABSTRACT OR TITLE INSURANCE:** The owners of the above property, hereinafter called Seller, shall furnish a policy of title insurance in the amount of the purchase price. The cost of the policy of title insurance shall be the sellers' expense.

6. **PRO-RATIONS:** Taxes and special assessments due on or before closing shall be paid at closing from the proceeds of the sale.

7. **CLOSING:** The closing date which will be designated by Agent, is estimated to be on or about _____. However, any unforeseen delays such as arranging financing or clearing title specifically do not void this contract.

8. **POSSESSION:** Possession shall be delivered to Buyers:

60 days after closing date.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYERS AND SELLER.

City of Jonesboro 

BY:

City of Jonesboro

FROM :

FAX NO. :

910-7811

SHAW'S MOVING
3008 FOX ROAD, JONESBORO, NC 27454
870-872-8844 DAN & JACQUELINE SHAW
FID# 71-0714010

ESTIMATE

June 8, 2007

Darrel Dover

Estimate for packing and moving from 3008 Fox Road, Jonesboro, NC 27454 to 3008 Fox Road, Jonesboro, NC 27454

Packing \$1,616.00

Moving \$1,500.00

All cartons furnished in price including materials

Please call 870-872-8844 if there are any questions

Thank you,

Dan Shaw, Owner