



# City of Jonesboro

Municipal Center  
300 S. Church Street  
Jonesboro, AR 72401

## Meeting Agenda Finance & Administration Council Committee

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Tuesday, February 8, 2022

4:00 PM

Municipal Center, 300 S. Church

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### 1. Call To Order

### 2. Roll Call by City Clerk April Leggett

### 3. Approval of minutes

[MIN-22:007](#) MINUTES FOR THE FINANCE & ADMINISTRATION COMMITTEE MEETING ON JANUARY 25, 2021

**Attachments:** [Finance Minutes 01252022](#)

### 4. New Business

#### *ORDINANCES TO BE INTRODUCED*

[ORD-22:008](#) AN ORDINANCE TO WAIVE COMPETITIVE BIDDING AND AUTHORIZE THE PURCHASE OF A USED TRACTOR, AND SUPPORTING EQUIPMENT, FOR THE PARKS DEPARTMENT

**Sponsors:** Parks & Recreation and Finance

**Attachments:** [Parks Tractor Quote](#)

[ORD-22:009](#) AN ORDINANCE TO WAIVE COMPETITIVE BIDDING AND AUTHORIZE A CONTRACT WITH STUDIO DRIFT TO PROVIDE A NATURAL SURFACE MOUNTAIN BIKE TRAIL RESEARCH, CONCEPT, DESIGN AND IMPLEMENTATION PLAN FOR THE CITY OF JONESBORO.

**Sponsors:** Parks & Recreation and Engineering

**Attachments:** [studioDRIFT\\_JonesboroMBTrails\\_121021](#)

#### *RESOLUTIONS TO BE INTRODUCED*

[RES-22:028](#) A RESOLUTION OF THE CITY OF JONESBORO, ARKANSAS TO CONTRACT WITH COMMUNICATIONS MADE EASY, INC. (CME, INC.) FOR SPONSORSHIP OF ONE ATHLETIC FIELD AT THE JOE MACK CAMPBELL SPORTS COMPLEX

**Sponsors:** Parks & Recreation and Finance

[RES-22:029](#) RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS

TO ENTER INTO A CONTRACT TO SELL PROPERTY LOCATED AT LOT 6 BLOCK 1  
NORTH MAIN STREET TO WATSON ICE COMPANY, LLC

**Sponsors:** Mayor's Office

**Attachments:** [Offer and Plat Watson Ice](#)

[Lot 6 Block 1 N Main St 01-11-2022 Appraisal](#)

[Offer and Acceptance Watson Ice](#)

**5. Pending Items**

**6. Other Business**

**7. Public Comments**

**8. Adjournment**



# City of Jonesboro

300 S. Church Street  
Jonesboro, AR 72401

## Text File

File Number: MIN-22:007

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**Agenda Date:**

**Version:** 1

**Status:** To Be Introduced

**In Control:** Finance & Administration Council Committee

**File Type:** Minutes

MINUTES FOR THE FINANCE & ADMINISTRATION COMMITTEE MEETING ON  
JANUARY 25, 2021



# City of Jonesboro

Municipal Center  
300 S. Church Street  
Jonesboro, AR 72401

## Meeting Minutes Finance & Administration Council Committee

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Tuesday, January 25, 2022

4:00 PM

Municipal Center, 300 S. Church

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### 1. Call To Order

### 2. Roll Call by City Clerk April Leggett

**Present** 5 - Charles Coleman; Ann Williams; John Street; LJ Bryant and Joe Hafner

**Absent** 2 - David McClain and Brian Emison

### 3. Approval of minutes

[MIN-22:004](#)

Minutes for the Finance Committee meeting on January 11, 2022

**Attachments:** [Minutes](#)

**A motion was made by Councilperson John Street, seconded by Councilperson Charles Coleman, that this matter be Passed . The motion PASSED with the following vote.**

**Aye:** 4 - Charles Coleman; Ann Williams; John Street and LJ Bryant

**Absent:** 2 - David McClain and Brian Emison

### 4. New Business

#### *ORDINANCES TO BE INTRODUCED*

[ORD-22:003](#)

AN ORDINANCE TO WAIVE COMPETITIVE BIDDING AND AUTHORIZE PURCHASE OF THREE POLICE PACKAGE CHEVROLET TAHOES, FOUR POLICE PACKAGE CHEVROLET SILVERADOS AND ONE CHEVROLET TAHOE FOR ADMINISTRATION AND DECLARING AN EMERGENCY

**A motion was made by Councilperson John Street, seconded by Councilperson LJ Bryant, that this matter be Recommended to Council . The motion PASSED with the following vote.**

**Aye:** 4 - Charles Coleman; Ann Williams; John Street and LJ Bryant

**Absent:** 2 - David McClain and Brian Emison

#### *RESOLUTIONS TO BE INTRODUCED*

[RES-22:025](#)

RESOLUTION EXPRESSING THE WILLINGNESS OF THE CITY OF JONESBORO, ARKANSAS TO UTILIZE FEDERAL-AID RECREATIONAL TRAILS PROGRAM FUNDS AND AUTHORIZING THE CITY OF JONESBORO GRANTS AND COMMUNITY DEVELOPMENT DEPARTMENT TO APPLY FOR THE FY21 RECREATIONAL MOTORIZED TRAILS PROGRAM (RTP) FROM THE ARKANSAS DEPARTMENT OF TRANSPORTATION.

**Attachments:**     [ATV Park Trail](#)  
                                 [ATV Park Trail Estimated Cost](#)

*Councilmember LJ Bryant asked, do we have a Master Plan for Craighead Forest? I know Parks Director Danny Kapales is not here. I know we have talked some about adding a dog park not connected to the sandy beach and other stuff, do we have sort of an overall vision for our future there? Chief Administrative Officer Brian Richardson said, Danny is not here, but I do know that they have got a vision and there is some documents on that as far as what all that he would like to see out there and improvements that we would like to see be made. This is just kind of an opportunity to clean up. There is already a motorized area out there. This is just an opportunity that came about to do some much needed work out there. Over the years, there have been some erosion problems and we would kind of like to make a track that goes around the outside that makes servicing that area a little easier and really just kind of improve a lot of small parts to that system out there that has become impassible for most of your normal people out there that might be enjoying those trails. Councilmember Bryant said, they sure are needed. You can see from the roads, it is pretty rough. Mr. Richardson said, yes. Councilmember Bryant said, thank you Brian.*

**A motion was made by Councilperson John Street, seconded by Councilperson Charles Coleman, that this matter be Recommended to Council . The motion PASSED with the following vote.**

**Aye:** 4 - Charles Coleman;Ann Williams;John Street and LJ Bryant

**Absent:** 2 - David McClain and Brian Emison

**5. Pending Items**

**6. Other Business**

**7. Public Comments**

**8. Adjournment**

**A motion was made by Councilperson LJ Bryant, seconded by Councilperson John Street, that this meeting be Adjourned. The motion PASSED with the following vote.**

**Aye:** 4 - Charles Coleman;Ann Williams;John Street and LJ Bryant

**Absent:** 2 - David McClain and Brian Emison



# City of Jonesboro

300 S. Church Street  
Jonesboro, AR 72401

## Text File

File Number: ORD-22:008

**Agenda Date:**

**Version:** 1

**Status:** To Be Introduced

**In Control:** Finance & Administration Council Committee

**File Type:** Ordinance

AN ORDINANCE TO WAIVE COMPETITIVE BIDDING AND AUTHORIZE THE PURCHASE OF A USED TRACTOR, AND SUPPORTING EQUIPMENT, FOR THE PARKS DEPARTMENT

WHEREAS; the Parks Department of the City of Jonesboro, Arkansas needs to purchase a used 2021 Massey Ferguson 2860EH Tractor.

WHEREAS, said equipment may be purchased from Cox Implement for the sum of \$39,999.00 to be paid from the Parks and Recreation Department Fixed Assets line item as appropriated in the 2022 Budget.

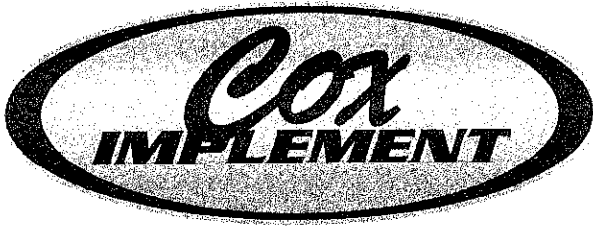
WHEREAS, the City Council in accordance with the terms of A.C.A. Section 14-58-303 hereby waives the requirement of competitive bidding on this used equipment and directs the purchasing agent to purchase the above described for the price set forth above.

BE IT ORDAINED by the City Council for the City of Jonesboro, Arkansas that:

SECTION 1: A preowned 2021 Massey Ferguson 2860EH Tractor, and supporting equipment may be purchased Cox Implement for the sum of \$39,999.

SECTION 2: The City Council in accordance with the terms of A.C.A. Section 14-58-303 hereby waive the requirement of competitive bidding and direct the purchasing agent to purchase the above-described equipment for the price set forth in Section 1 above.

SECTION 3: It is further found that due to immediate need to acquire the above equipment that has been placed on a temporary hold that this ordinance shall take effect from and after its passage and approval.



<b>HIGHLAND</b> (870) 856-2802	<b>JONESBORO</b> (870) 520-6337	<b>HOXIE</b> (870) 886-2291	<b>BUCK'S AUTO</b> (870) 239-9554	<b>HAYNE'S REPAIR</b> (870) 581-2237
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**SALES INVOICE**

FAX  
(870) 886-7315

[www.COXIMPLEMENT.com](http://www.COXIMPLEMENT.com)

SALE DATE	1/21/2022	QUOTE DATE	
FIRST NAME	LARRY	LAST NAME	JACKSON
COMPANY	CRAIGHEAD FOREST PARK		
ADDRESS			
CITY	JONESBORO	STATE	ZIP
EMAIL		PHONE	
SALES REPRESENTATIVE	BLAKE COX		

DESCRIPTION	SERIAL/PART #	PRICE
USED MASSEY FERGUSON 2860EH TRACTOR	M28600LKU35004	\$ 30,859.00
54 HOURS ON TRACTOR		
2 YEAR FULL COVERAGE WARRANTY		
3 YEARS ENGINE, TRANSMISSION & DRIVE TRAIN		
WOODS 6' CUTTER		\$ 2,040.00
WOODS 6' BOX BLADE		\$ 1,340.00
20' TRAILER W/RAMPS		\$ 3,065.00
GRAPPLE BUCKET W/ 3RD FUNCTION		\$ 2,695.00

I/we swear under penalty of law that all equipment traded-in on this invoice are free and clear from any lien.

TAX	\$ 0.00
TOTAL	\$ 39,999.00

INITIAL \_\_\_\_\_

I/we have been informed of the safety features and limits of this/these products. Roll Over Protection Systems (ROPS) and seat belts greatly reduce the risk of injury or death during an accident. It is recommended I always use all applicable safety equipment whenever operating the product I am purchasing.

INITIAL \_\_\_\_\_

CUSTOMER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_



# City of Jonesboro

300 S. Church Street  
Jonesboro, AR 72401

## Text File

File Number: ORD-22:009

**Agenda Date:**

**Version:** 1

**Status:** To Be Introduced

**In Control:** Finance & Administration Council Committee

**File Type:** Ordinance

AN ORDINANCE TO WAIVE COMPETITIVE BIDDING AND AUTHORIZE A CONTRACT WITH STUDIO DRIFT TO PROVIDE A NATURAL SURFACE MOUNTAIN BIKE TRAIL RESEARCH, CONCEPT, DESIGN AND IMPLEMENTATION PLAN FOR THE CITY OF JONESBORO.

WHEREAS, the City of Jonesboro seeks to further increase recreational opportunities for area residents; and

WHEREAS, natural surface trails are an established attraction for cycling tourist and will provide additional economic activity in Jonesboro while increasing quality of place for Jonesboro residents; and

WHEREAS, construction of natural surface trails has become increasingly popular due in large part to their lower cost of investment for high rate of return ratios; and

WHEREAS, Studio Drift and their associates are among the most experienced firms in trail design and also have a detailed knowledge of Jonesboro and have participated in design and concept work for similar plans with satisfactory results; and

WHEREAS, Studio Drift will be tasked with conducting information gathering community surveys, inventorying current city properties for viability, researching existing trails at Craighead Forest for improvements, crafting a city-wide natural surface trail plan to interact with the current One Jonesboro Multi-use trail plan, and assisting with seeking funding sources from local, state and federal entities.

WHEREAS, bidding is requested to be waived for exceptional circumstances to take full advantage of cooperative funding with Jonesboro Unlimited, who have agreed to pay half of the encumbered cost of these professional services due to their confidence in Studio Drift and their associates.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

SECTION 1: The City of Jonesboro may contract with Studio Drift for professional services to research and design a natural surface trail system for properties within the City of Jonesboro.

SECTION 2: The City Council in accordance with the terms of A.C.A. Section 14-58-303 hereby waive the requirement of competitive bidding and authorize the Mayor to enter into a professional



services agreement with Studio Drift for services outlined in the attached contract.

SECTION 3: That Mayor Harold Copenhaver and City Clerk April Leggett are hereby authorized to execute such documents as are necessary to effectuate the contract.

studio**DRIFT**

120 South IZard Street  
Little Rock, AR 72201  
[www.studiodriftar.org](http://www.studiodriftar.org)  
501 (c) 3

December 10, 2021

Mayor Harold Copenhaver  
[hcopenhaver@jonesboro.org](mailto:hcopenhaver@jonesboro.org)

Mr. Chris Barber  
[cbarber@sbrmc.org](mailto:cbarber@sbrmc.org)

Re: One Jonesboro Mountain Bike Master Plan Overlay + Craighead Forest MB Trail Construction Documents + Communications and Administration of such FY 2022.

To whom it may concern,

As a 501 (c) 3 non-profit studio drift will administer the scope of work listed below. International Mountain Biking Association (IMBA) shall be a consultant under the supervision of studio drift for all mountain bike trail master planning and construction drawings as listed.

**SCOPE OF SERVICES**

The purpose of the services proposed herein is to provide administration and communications regarding the proposed One Jonesboro Mountain Bike Master Plan overlay as prepared by IMBA. In addition, studio drift shall set up a website to make publicly available the planning, scheduling and construction progress FY 2022. This shall include the IMBA master plan, Craighead Forest Mountain bike trails, and One Jonesboro ARDOT TAPS grant projects. The intent will be to clearly communicate to all stakeholders and the public the utilization of appropriated funds, concept plans, and construction documents, scheduling, and construction progress.

**The Following Task Items shall be completed by IMBA:**

**Task A: Project Preparation** \$2,865.00

- Project kick off call with project team.
- GIS data transfer and set up.
- Base map development for citywide and property specific projects.

**Task B: Desktop Assessment** \$5,235.00

- Review One Jonesboro plan at a map data level.
- Inventory public lands within One Jonesboro plan extent and make observations on city wide connectivity.
- Research Craighead Forest Park trail conditions and experiences.
- Site visit coordination with project team.

**Task C: Site Visit (2 TS staff, 7 days in Jonesboro)** \$15,505.00

- Travel to/from Jonesboro
- Project team meeting to discuss site visit objectives.

- Tour public lands within and around city limits also including ASTATE properties.
- Walking/riding tour of ASTATE to Downtown connections.
- Craighead existing trails assessment (2 TS staff, 4 days, segment by segment assessment).
- Site visit wrap up meeting and planning charette with project team.

**Task D: City Wide Natural Surface Connectivity Plan** \$7,395.00

- Develop draft natural surface connectivity overlay map graphic to One Jonesboro plan.
- Project team review and discussion of connectivity overlay.
- Revise connection overlay per project team input.
- Write connection overlay narratives for One Jonesboro plan appendix.
- Project team review of narratives.
- Finalize connection overlay GIS data and plan appendix.

**Task E: Craighead Forest Park Assessment and Plan** \$9,900.00

- Develop draft trail assessment and improvement plan map graphic with trail specs.
- Project team review and discussion of assessment and plan.
- Revise assessment and improvement plan graphics based on project team input.
- Write trail improvement plan document that includes trail experience objectives and construction cost opinion.
- Project team review of document.
- Finalize document, map graphics, trail specification, and GIS data.

**Task F: Craighead Trails Design (2 TS staff, 7 days) and Bid Package** \$22,485.00

- Travel to/from Jonesboro, AR.
- On site meeting with project team.
- Field design up to 5 miles of new trail and 8 miles of existing trail realignments/improvements.  
*\*mileage may change per concept plan.*
- Field design wrap up meeting with project team.
- Create design brief that includes trail experience objectives, trail specifications, and buildable unit inventory.
- Update construction cost opinion.
- Develop bid document for contractor procurement.

**TOTAL IMBA BASIC SERVICES** **\$63,385.00**

*Reimbursable expenses Task C & F not to exceed:* **\$14,300.00**

**The Following Task Items shall be completed by studio DRIFT:**

*Project Manager: Lindsey Wingo*

*Executive Director: Greg Spradlin*

*\*Ecological Design Group, Inc. staff is available and will participate as required at cost.*

**Task G: Administration and Communications of IMBA Jonesboro MBT Master Plan** \$16,350.00

- Scheduling, stakeholder, and public communications regarding the project.
- Website creation, maintenance and updates as required
- Design Input, Site Meetings and Coordination with IMBA throughout the master planning process.

**Task H: Construction Administration for Craighead Forest MB Trails** \$15,000.00

- Construction Oversight, Scheduling, Communications, Pay Application Review, and administration of all construction funds.

**Task I: Communications and Scheduling ARDOT TAPS One Jonesboro Grants** \$ 4,750.00

- Coordination with city staff and consultants regarding grant scheduling and construction progress.
- Communication and public outreach to stakeholders and public regarding planned improvements.
  - Inclusion of ARDOT TAPS Grant projects into website.

**Task J: Outreach and Inclusion of One Jonesboro plan in studio Drift's regional vision** \$ 6,750.00

- Stakeholder identification + presentations of regional vision including One Jonesboro plan's importance for regional economic impact realization.
- Emphasis on North/South connection through Jonesboro, planning and cost estimating

**TOTAL studioDRIFT SERVICES** **\$42,850.00**  
*Reimbursable expenses not to exceed:* **\$ 4,465.00**

**REMUNERATION**

We propose to perform Basic Services work described above based on a lump sum fee not to exceed **\$125,000.00** inclusive of all travel and reimbursable expenses.

Respectfully submitted,

Lindsey Wingo

studioDRIFT

Accepted: \_\_\_\_\_ Date: \_\_\_\_\_



# City of Jonesboro

300 S. Church Street  
Jonesboro, AR 72401

## Text File

File Number: RES-22:028

**Agenda Date:**

**Version:** 1

**Status:** To Be Introduced

**In Control:** Finance & Administration Council Committee

**File Type:** Resolution

A RESOLUTION OF THE CITY OF JONESBORO, ARKANSAS TO CONTRACT WITH COMMUNICATIONS MADE EASY, INC. (CME, INC.) FOR SPONSORSHIP OF ONE ATHLETIC FIELD AT THE JOE MACK CAMPBELL SPORTS COMPLEX

WHEREAS, the City of Jonesboro, Arkansas owns and maintains Joe Mack Campbell Sports Complex located at 3021 Dan Avenue; and

WHEREAS, Communications Made Easy (CME Inc) is seeking sponsorship recognition on one soccer field at the Joe Mack Campbell Sports Complex; and

WHEREAS, CME Inc is sponsoring the field for the sum of \$10,000 for a period of 5 years;

NOW, THEREFORE BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS

SECTION 1: That the City of Jonesboro, Arkansas shall contract with CME Inc for the sponsorship of a field at Joe Mack Campbell Sports Complex. A copy of said contract is attached as Exhibit A.

SECTION 2: The Mayor, Harold Copenhaver and City Clerk, April Leggett are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate the agreement.



# City of Jonesboro

300 S. Church Street  
Jonesboro, AR 72401

## Text File

File Number: RES-22:029

**Agenda Date:**

**Version:** 1

**Status:** To Be Introduced

**In Control:** Finance & Administration Council Committee

**File Type:** Resolution

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS TO ENTER INTO A CONTRACT TO SELL PROPERTY LOCATED AT LOT 6 BLOCK 1 NORTH MAIN STREET TO WATSON ICE COMPANY, LLC

WHEREAS, the City of Jonesboro, Arkansas, desires to sell property located at Lot 6 Block 1 North Main Street, Jonesboro, Arkansas 72401; and,

WHEREAS, the property measures approximately 3,400 square feet; and

WHEREAS, Watson Ice Company, LLC recently purchased surrounding property at a comparable cost per square foot; and

WHEREAS, Watson Ice Company, LLC agrees to purchase the property for \$4,148 plus normal closing costs.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The City of Jonesboro shall sell the property located at Lot 6 Block 1 North Main Street, 18-14-04 Jonesboro, Arkansas 72401 to Watson Ice Company, LLC for the total amount of \$4,148 plus normal closing costs.

Section 2: A copy of the contract and recent appraisal is attached.

The Mayor and City Clerk are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate this agreement.

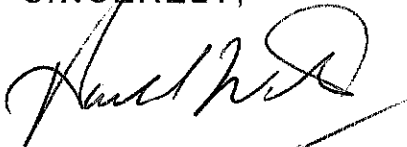
11/12/2021

Mayor Copenhaver,

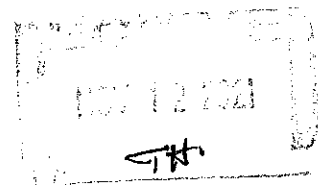
I recently purchased the property on Front Street. Within that property lies a parcel of land owned by the City of Jonesboro. I would like to purchase the attached property for \$4,148.00.

Please let me know if I can answer any questions or concerns you may have.

SINCERELY,



HAROLD WATSON  
870-243-8000

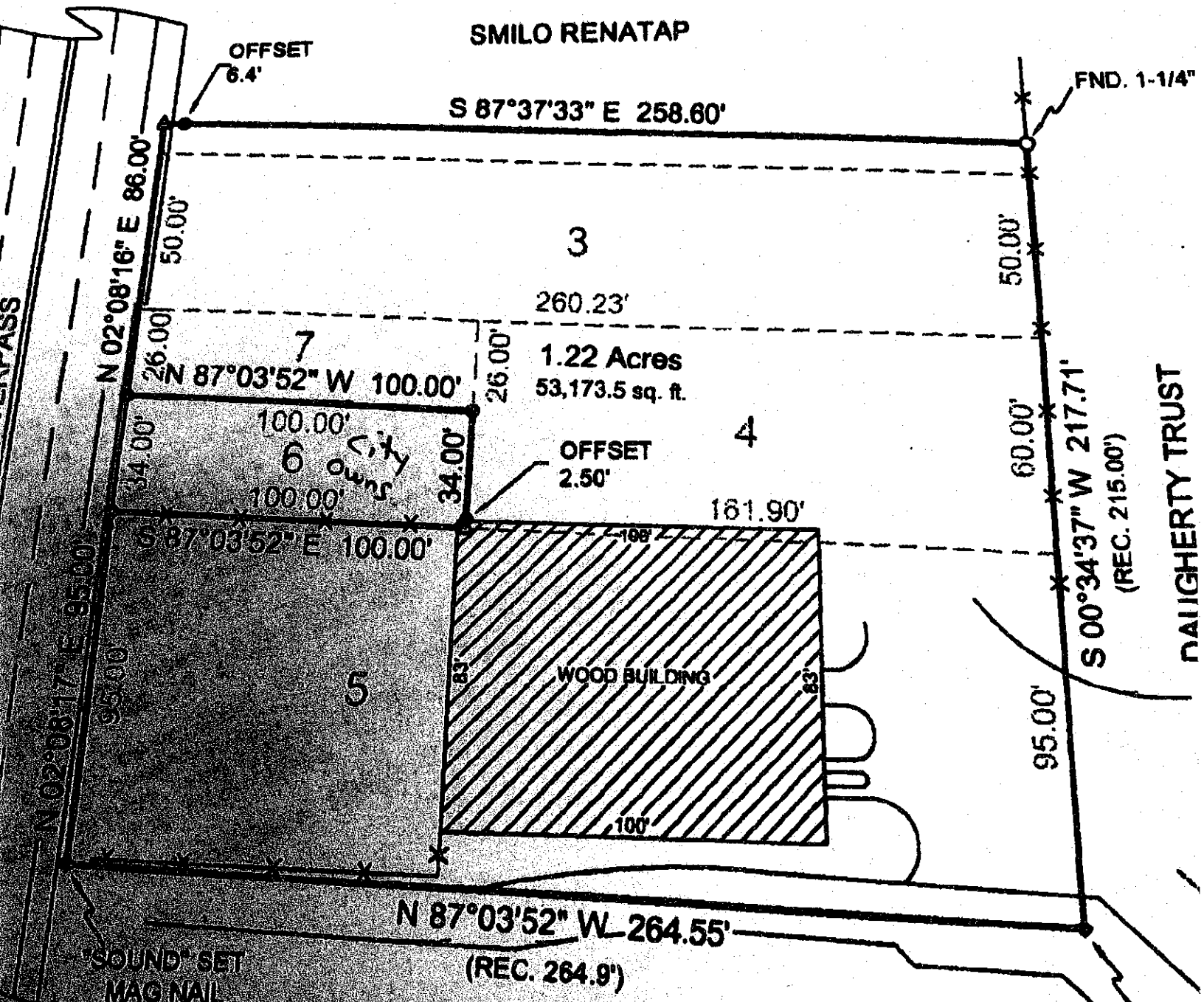


# W.B. LACY JR. MINOR PLAT

OF THE

COBB AND LEE SURVEY OF LOTS 3, 4, 5 AND 7 AND THE SOUTH 10.0' OF LOT 2 IN BLOCK 1 OF THE B.H. BERGER'S ADDITION TO THE CITY OF JONESBORO, ARKANSAS.

NOTE: "LOT 6 BELONGS TO THE CITY OF JONESBORO 01-144182-06700".



OWNERS CERTIFICATE  
 WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF THE PROPERTY SHOWN AND DESCRIBED HEREON AND THAT WE HEREBY DEDICATE PERPETUAL USE OF ALL STREETS AND EASEMENTS AS SHOWN.





**APPRAISAL OF REAL PROPERTY**

**LOCATED AT:**

Lot 6 Block 1 N Main St  
18-14-04  
Jonesboro, AR 72401

**FOR:**

City of Jonesboro  
300 S Church St  
Jonesboro, AR 72401

**AS OF:**

January 11, 2022

**BY:**

Gene Scarborough CG2455

RG Scarborough Appraisal Service, LLC  
1619 Whitehaven Ct  
Jonesboro, AR 72401

January 31, 2022

City of Jonesboro  
300 S Church St  
Jonesboro, AR 72401


Re: Property: Lot 6 Block 1 N Main St  
                  Jonesboro, AR 72401  
      ATTN: NA

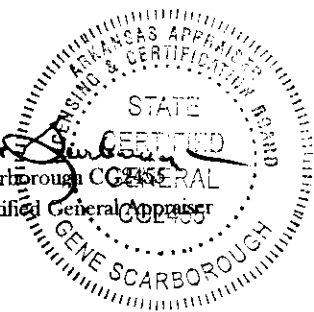
Pursuant to your request, I have prepared an appraisal report of the property captioned in the "Summary of Salient Features" which follows. As you have requested, I have prepared this report in accordance with most area lenders. To the best of my knowledge, this report conforms to the current requirements prescribed by the Uniform Standards of Professional Appraisal Practice of the Appraisal Standards Board of the Appraisal Foundation (as required by the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA)).

The accompanying report is based on a site inspection of improvements, investigation of the subject neighborhood area of influence, and review of sales, cost, and income data for similar properties. This appraisal has been made with particular attention paid to applicable value-influencing economic conditions and has been processed in accordance with nationally recognized appraisal guidelines.

The value conclusions stated herein are as of the effective date as stated in the body of the appraisal, and contingent upon the certification and limiting conditions attached. The person signing this report has the knowledge and experience to complete this assignment competently. Please do not hesitate to contact me or any of our staff if we can be of additional service to you.

Sincerely,

  
Gene Scarborough  
State Certified General Appraiser



**SUMMARY OF SALIENT FEATURES**

SUBJECT INFORMATION	Subject Address	Lot 6 Block 1 N Main St
	Legal Description	18-14-04
	City	Jonesboro
	County	Craighead
	State	AR
	Zip Code	72401
	Census Tract	0007.00
	Map Reference	27860
SALES PRICE	Sale Price	\$ NA
	Date of Sale	NA
CLIENT	Client	City of Jonesboro
	Appraiser	Gene Scarborough CG2455
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	NA
	Price per Square Foot	\$ NA
	Location	Suburban/Avg
	Age	NA
	Condition	NA
	Total Rooms	NA
	Bedrooms	NA
	Baths	NA
APPRAISER	Appraiser	Gene Scarborough CG2455
	Date of Appraised Value	January 11, 2022
VALUE	Final Estimate of Value	\$ 4,200

# LAND APPRAISAL REPORT

Main File No. \_\_\_\_\_

File No. \_\_\_\_\_

**Borrower** NA **Census Tract** 0007.00 **Map Reference** 27860  
**Property Address** Lot 6 Block 1 N Main St  
**City** Jonesboro **County** Craighead **State** AR **Zip Code** 72401  
**Legal Description** 18-14-04  
**Sale Price** \$ NA **Date of Sale** NA **Loan Term** NA yrs. **Property Rights Appraised**  Fee  Leasehold  De Minimis PUD  
**Actual Real Estate Taxes** \$ Exempt (yr) **Loan charges to be paid by seller** \$ NA **Other sales concessions** NA  
**Lender/Client** City of Jonesboro **Address** 300 S Church St, Jonesboro, AR 72401  
**Occupant** Vacant **Appraiser** Gene Scarborough CG2455 **Instructions to Appraiser** Appraise Land Only

<p><b>Location</b> <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural  <b>Built Up</b> <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%  <b>Growth Rate</b> <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow  <b>Property Values</b> <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining  <b>Demand/Supply</b> <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply  <b>Marketing Time</b> <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.  <b>Present Land Use</b> <u>10%</u> 1 Family <u>  </u> % 2-4 Family <u>  </u> % Apts. <u>  </u> % Condo <u>40%</u> Commercial  <u>50%</u> Industrial <u>  </u> % Vacant <u>  </u> %  <b>Change in Present Land Use</b> <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)                  (*) From _____ To _____  <b>Predominant Occupancy</b> <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>  </u> % Vacant  <b>Single Family Price Range</b> \$ <u>16,000</u> to \$ <u>475,000</u> <b>Predominant Value</b> \$ <u>150,000</u>  <b>Single Family Age</b> <u>  </u> yrs. to <u>40+</u> yrs. <b>Predominant Age</b> <u>  </u> ~ <u>30</u> yrs.</p>	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"></td> <td style="width: 5%;"></td> <td style="width: 10%;">Good</td> <td style="width: 10%;">Avg.</td> <td style="width: 10%;">Fair</td> <td style="width: 10%;">Poor</td> </tr> <tr> <td>Employment Stability</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreational Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Utilities</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Conditions</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police and Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>			Good	Avg.	Fair	Poor	Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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**Comments** including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): Subject is bound by Johnson Ave to the north, Bridge to the east, Cate Ave to the south, and N Culberhouse St to the west. The area is located within reasonable commuting distance of public schools, area shopping, employment, medical facilities, etc.

**Dimensions** 34' x 100' = 3,400 Sq. Ft. or Acres  Corner Lot  
**Zoning classification** I-1, limited industrial district **Present Improvements**  do  do not conform to zoning regulations  
**Highest and best use**  Present use  Other (specify) \_\_\_\_\_  
**Public**  **Other (Describe)** \_\_\_\_\_  
**Elec.**  **Gas**  **Water**  **San. Sewer**   
 Underground Elect. & Tel. **OFF SITE IMPROVEMENTS**  
**Street Access**  Public  Private  
**Surface** Asphalt **Maintenance**  Public  Private  
 Storm Sewer  Curb/Gutter  Street Lights  
**Topo** Generally Level **Size** 3,400 sq ft  
**Shape** Rectangular **View** Residential, commercial, industrial & railroads.  
**Drainage** Appears adequate **Is the property located in a HUD Identified Special Flood Hazard Area?**  No  Yes  
**Comments** (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): I have not checked the land records for recorded easements & did not note any apparent adverse easements or encroachments. Any easements, encroachments, restrictions, covenants, etc uncovered through a title search, legal opinion, or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	Lot 6 Block 1 N Main St Jonesboro, AR 72401	See Addenda	See Addenda	See Addenda
Proximity to Subject				
Sales Price	\$ NA	\$	\$	\$
Price	\$ NA	\$	\$	\$
Data Source	Inspection/Tax Rec			
Date of Sale and Time Adjustment	DESCRIPTION NA	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.	DESCRIPTION +(-)\$ Adjust.
Location	Suburban/Avg			
Site/View	3,400			
Sales or Financing Concessions	NA			
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value of Subject		\$	\$	\$

**Comments on Market Data:** Property values are stable in subject's market area. Employment is stable. Typical marketing time is 6-12 months based on this appraiser's research; as well as discussions with other real estate professionals in the area.

**Comments and Conditions of Appraisal:** Assumes marketable title. Deviation could affect subject's market value.

**Final Reconciliation:** The Cost, Income & Sales Comparison Approaches were considered. More weight given the Sales Comparison Approach.  
**STATE CERTIFIED**  
**I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF** January 11, 2022 **to be** \$ 42,000  
 Note: A range of value between \$4,000 to \$4,300 in the appraiser's opinion is to be considered a "Just Value" for the subject property.  
**Appraiser(s)** Gene Scarborough CG2455  Did  Did Not Physically Inspect Property  
**Review Appraiser (if applicable)** \_\_\_\_\_

**Supplemental Addendum**

File No.

Client	City of Jonesboro				
Property Address	Lot 6 Block 1 N Main St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Appraiser	Gene Scarborough CG2455				

**Scope of Work:**

This report has been prepared for the referenced client. The report has been performed to assist the client (owner) in determining fair market value of subject property. If this report is placed in the hands of anyone other than the client, the 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 of the property from the public road and the borders of the subject site. Pictures of the site and roads were taken and can be found in this report. The MLS, local public records, as well as local comp services were researched for comparable sales in the neighborhood/subdivision. Those used were deemed the best available. The comparable sales were compared to the subject and adjustments in value were made as deemed appropriate. An opinion of value was then rendered based on the data available. This report is an appraisal and not an environmental inspection.

**Digital Images:**

Digitized images, such as photographs, maps, exhibits, etc., contained in this report, are unaltered from their original likeness. Digital images, however, may have been modified for formatting, brightness, or resolution. These modifications are made only to reduce file size or enhance readability and do not manipulate the original likeness.

I have not checked the land records for recorded easements & did not note any apparent adverse easements or encroachments. Any easements, encroachments, restrictions, covenants, etc uncovered through a title search, legal opinion, or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

**COMPARABLE LAND SALES:**

#1

Location: Lombardy Dr, Jonesboro, AR 72401  
Date of Sale: 09/30/2010  
Sales Price: \$325,000  
Land Size: 14.0 +/- acres, 609,840 +/- sq. ft.  
Price/Sq. Ft.: \$0.53 sf  
Source: MLS #10050137

#2

Location: #2 Nestle Way, Jonesboro, AR 72401  
Date of Sale: 04/30/2012  
Sales Price: \$75,120  
Land Size: 3.0 +/- acres or 130,680 +/- sq. ft.  
Price/Sq. Ft.: \$0.57 sf  
Source: MLS #10045824

#3

Location: 401 McAdams St, Jonesboro, AR 72401  
Date of Sale: 03/08/2013  
Sales Price: \$5,000  
Land Size: 0.17 +/- acres, 7405.2 +/- sq. ft.  
Price/Sq. Ft.: \$0.68 sf  
Source: MLS #10047829

#4

Location: 812 Gee St, Jonesboro, AR 72401  
Date of Sale: 01/13/2012  
Sales Price: \$2,500  
Land Size: 0.07 acres or 3,049.2 +/- sq. ft.  
Price/Sq. Ft.: \$0.82 sf  
Source: MLS #10043830

#5

Location: 916 Cotton Belt, Jonesboro, AR 72401  
Date of Sale: 07/01/2011  
Sales Price: \$6,900  
Land Size: 0.18 +/- acre or 7,840.8 +/- sq. ft.  
Price/Sq. Ft.: \$0.88 sf  
Source: MLS #10041981

#6

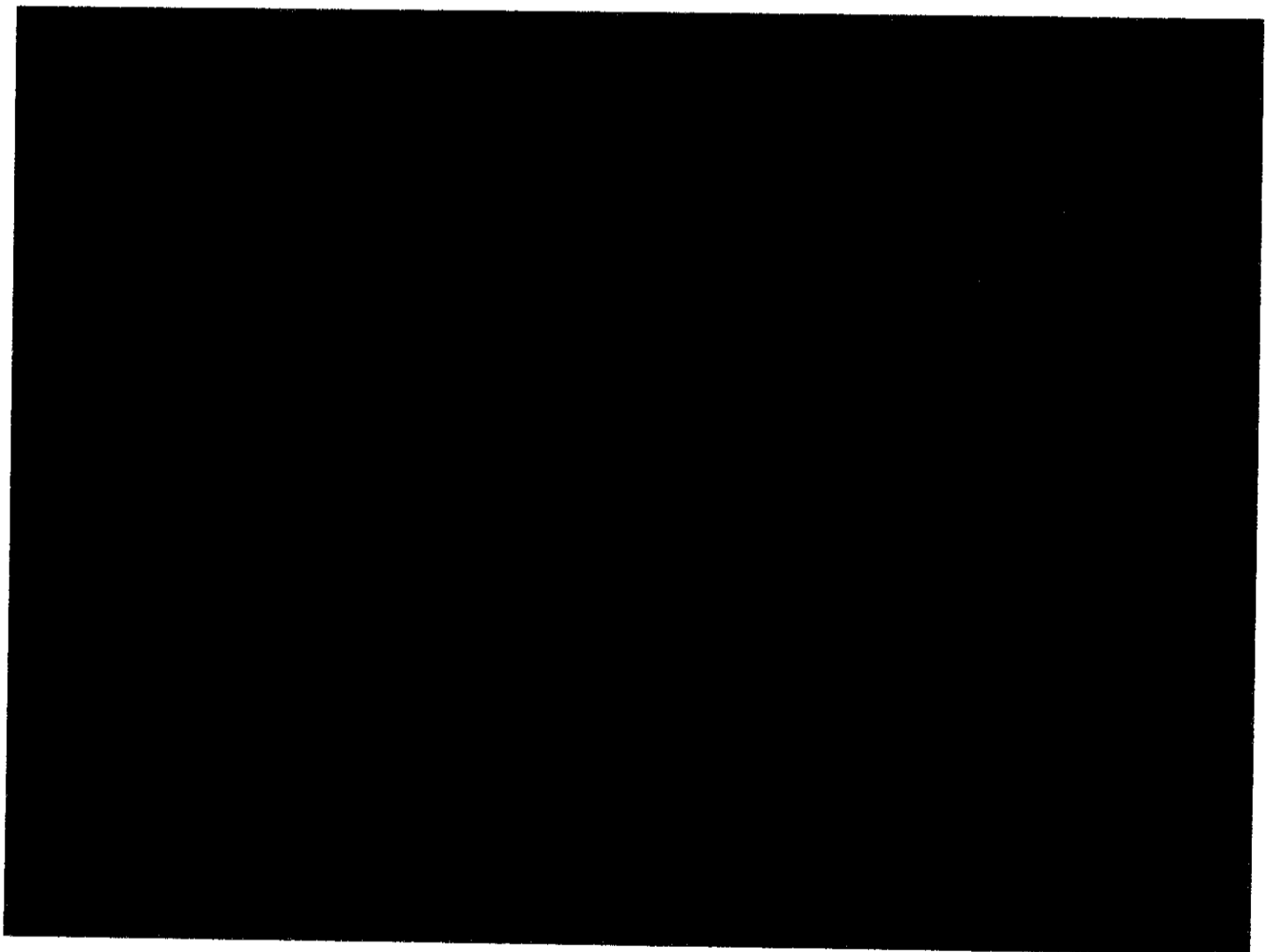
Location: 2412 Court, Jonesboro, AR 72401  
Date of Sale: 05/04/2021  
Sales Price: \$8,500  
Land Size: 0.19 +/- acres or 8,276.4 +/- sq. ft.  
Price/Sq. Ft.: \$1.03 sf  
Source: MLS #10092188

#7

Location: 27.57 Hwy 49 N, Jonesboro, AR 72401  
Date of Sale: 06/27/2011  
Sales Price: \$1,275,000  
Land Size: 27.57 +/- acres or 1,200,949.2 +/- sq. ft.  
Price/Sq. Ft.: \$1.06 sf  
Source: MLS #10043228

### Zoning Map

Client	City of Jonesboro				
Property Address	Lot 6 Block 1 N Main St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Appraiser	Gene Scarborough CG2455				





## Subject Photo Page

Client	City of Jonesboro		
Property Address	Lot 6 Block 1 N Main St		
City	Jonesboro	County	Craighead
Appraiser	Gene Scarborough CG2455	State	AR
		Zip Code	72401



### Subject Front

Lot 6 Block 1 N Main St	
Sales Price	NA
Gross Living Area	NA
Total Rooms	NA
Total Bedrooms	NA
Total Bathrooms	NA
Location	Suburban/Avg
View	3,400
Site	
Quality	
Age	NA



### Subject Rear



### Subject Street



### Photograph Addendum

Client	City of Jonesboro				
Property Address	Lot 6 Block 1 N Main St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Appraiser	Gene Scarborough CG2455				



Comments:



Comments:



Comments:

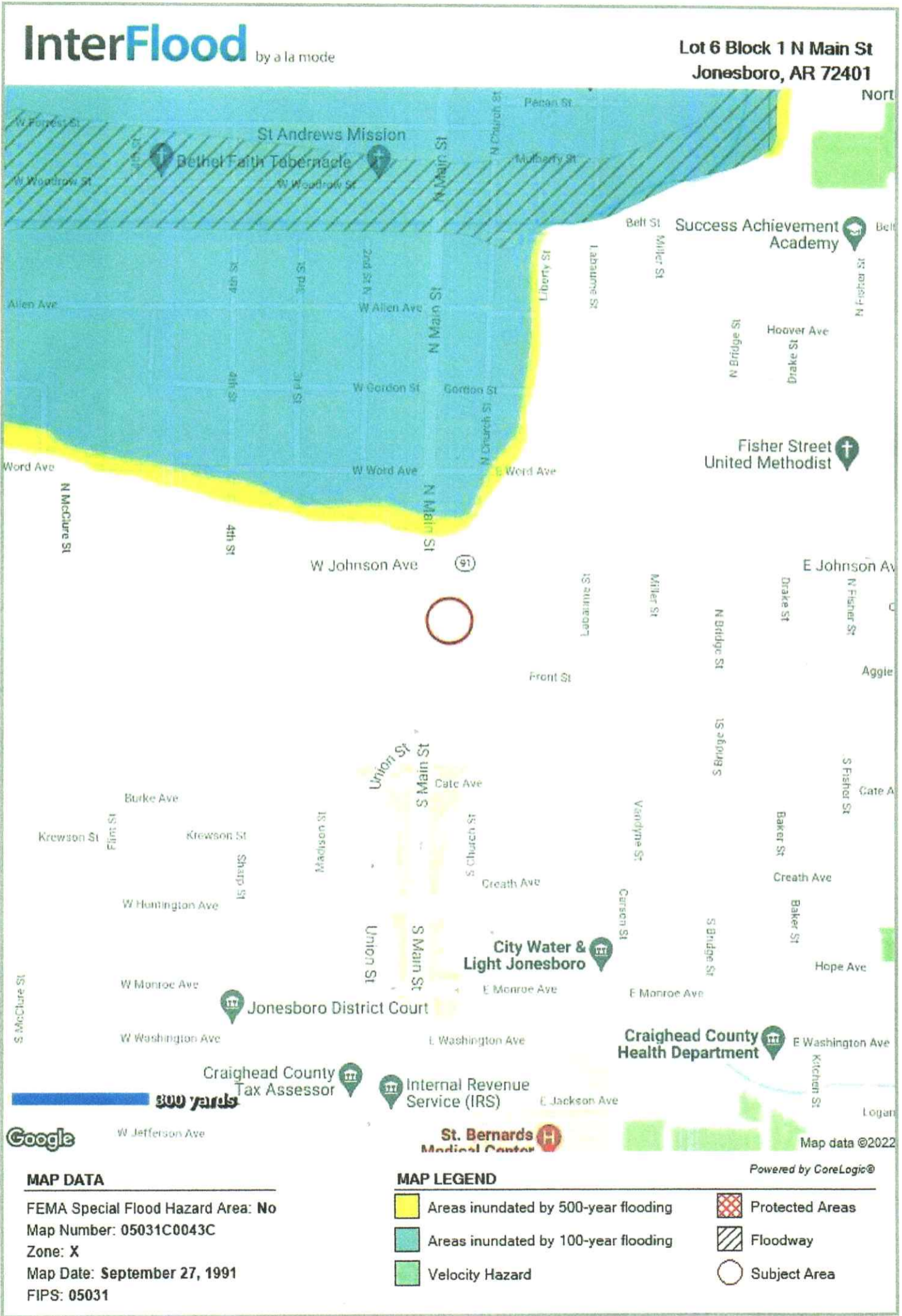


Comments:



# Flood Map

Client	City of Jonesboro				
Property Address	Lot 6 Block 1 N Main St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Appraiser	Gene Scarborough CG2455				



### ENVIRONMENTAL ADDENDUM APPARENT\* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Client	City of Jonesboro				
Address	Lot 6 Block 1 N Main St				
City	Jonesboro	County	Craighead	State	AR
Appraiser	Gene Scarborough CG2455				
				Zip code	72401

\*Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.

This universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.

This addendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions. **The appraiser is not an expert environmental inspector** and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

#### DRINKING WATER

Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.

Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water.

Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.

The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.

Comments No utilities connected to the vacant land at the present time.

#### SANITARY WASTE DISPOSAL

Sanitary Waste is removed from the property by a municipal sewer system.

Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.

The value estimated in this appraisal is based on the assumption that the Sanitary Waste is disposed of by a municipal sewer or an adequate properly permitted alternate treatment system in good condition.

Comments No utilities connected to the vacant land at the present time.

#### SOIL CONTAMINANTS

There are no apparent signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.

The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.

Comments None Known.

#### ASBESTOS

All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.

The improvements were constructed after 1979. No apparent friable Asbestos was observed (except as reported in Comments below).

The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous Asbestos material on the property.

Comments NA There are no improvements on this vacant lot.

#### PCBs (POLYCHLORINATED BIPHENYLS)

There were no apparent leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).

There was no apparent visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).

The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.

Comments None noted on the vacant lot.

#### RADON

The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).

The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.

The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.

The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.

Comments None known on the vacant lot.

**USTs (UNDERGROUND STORAGE TANKS)**

- There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs.
- There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).
- There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.
- The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed.

Comments None Known.

**HAZARDOUS WASTE SITES**

- There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.
- The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.

Comments None Known.

**UREA FORMALDEHYDE (UF) INSULATION**

- All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
- The improvements were constructed after 1982. No apparent UREA formaldehyde materials were observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.

Comments Vacant land. No building improvements.

**LEAD PAINT**

- All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualified inspector.
- The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below).
- The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.

Comments Vacant land. No building improvements.

**AIR POLLUTION**

- There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.
- The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.

Comments None Known.

**WETLANDS/FLOOD PLAINS**

- The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.
- The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).

Comments None Known.

**MISCELLANEOUS ENVIRONMENTAL HAZARDS**

- There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:
  - Excess Noise \_\_\_\_\_
  - Radiation + Electromagnetic Radiation \_\_\_\_\_
  - Light Pollution \_\_\_\_\_
  - Waste Heat \_\_\_\_\_
  - Acid Mine Drainage \_\_\_\_\_
  - Agricultural Pollution \_\_\_\_\_
  - Geological Hazards \_\_\_\_\_
  - Nearby Hazardous Property \_\_\_\_\_
  - Infectious Medical Wastes \_\_\_\_\_
  - Pesticides \_\_\_\_\_
  - Others (Chemical Storage + Storage Drums, Pipelines, etc.) \_\_\_\_\_
- The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property.

When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.

## MULTI-PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

Client	City of Jonesboro		
Property Address	Lot 6 Block 1 N Main St		
City	Jonesboro	County	Craighead
Appraiser	Gene Scarborough	CG2455	State AR Zip Code 72401

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

**This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those statements which have been checked by the appraiser apply to the property being appraised.**

**PURPOSE & FUNCTION OF APPRAISAL**

The purpose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named Lender in evaluating the subject property for lending purposes. This is a federally related transaction.

**EXTENT OF APPRAISAL PROCESS**

- The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.
- The Reproduction Cost is based on \_\_\_\_\_ supplemented by the appraiser's knowledge of the local market.
- Physical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically addressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This knowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
- The subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. For this reason, the Income Approach was not used.
- The Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. The rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current analysis of prices and market rates for residential properties.
- For income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, vacancies and expenses.

**SUBJECT PROPERTY OFFERING INFORMATION**

- According to the Client an offer was received but no offer/acceptance has been made as of the appraisal date. \_\_\_\_\_ the subject property:
- has not been offered for sale in the past:     30 days     1 year     3 years.
  - is currently offered for sale for \$ \_\_\_\_\_.
  - was offered for sale within the past:     30 days     1 year     3 years    for \$ \_\_\_\_\_.
  - Offering information was considered in the final reconciliation of value.
  - Offering information was not considered in the final reconciliation of value.
  - Offering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.

**SALES HISTORY OF SUBJECT PROPERTY**

- According to Craighead County Tax Records \_\_\_\_\_ the subject property:
- Has not transferred     in the past twelve months.     in the past thirty-six months.     in the past 5 years.
  - Has transferred     in the past twelve months.     in the past thirty-six months.     in the past 5 years.
  - All prior sales which have occurred in the past 3 years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.

Date	Sales Price	Document #	Seller	Buyer

**FEMA FLOOD HAZARD DATA**

- Subject property is not located in a FEMA Special Flood Hazard Area.
- Subject property is located in a FEMA Special Flood Hazard Area.

Zone	FEMA Map/Panel #	Map Date	Name of Community
X	05031C0175C	9/27/1991	Jonesboro

- The community does not participate in the National Flood Insurance Program.
- The community does participate in the National Flood Insurance Program.
- It is covered by a regular program.
- It is covered by an emergency program.

**CURRENT SALES CONTRACT**

- The subject property is currently not under contract.
- The contract and/or escrow instructions were not available for review. The unavailability of the contract is explained later in the addenda section.
- The contract and/or escrow instructions were reviewed. The following summarizes the contract:

Contract Date	Amendment Date	Contract Price	Seller

- The contract indicated that personal property was not included in the sale.
- The contract indicated that personal property was included. It consisted of \_\_\_\_\_ Estimated contributory value is \$ \_\_\_\_\_
- Personal property was not included in the final value estimate.
- Personal property was included in the final value estimate.
- The contract indicated no financing concessions or other incentives.
- The contract indicated the following concessions or incentives: \_\_\_\_\_
- If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.

**MARKET OVERVIEW** Include an explanation of current market conditions and trends.

6 - 12 months is considered a reasonable marketing period for the subject property based on MLS data, appraisers knowledge of the local market and discussions with brokers and agents.

**ADDITIONAL CERTIFICATION**

The Appraiser certifies and agrees that:

- (1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), except that the Departure Provision of the USPAP does not apply.
- (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- (3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

**ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS**

The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

**ADDITIONAL COMMENTS**

**APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION**

Appraiser's Signature [Signature] Effective Date January 11, 2022 Date Prepared January 31, 2022  
 Appraiser's Name (print) Cate Scarborough CG2455 Phone # (870) 932-5206  
 State AR  License CG2455  Certification # CG2455 Tax ID # 87-3508773

**CO-SIGNING APPRAISER'S CERTIFICATION**

- The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser.
- The co-signing appraiser has not personally inspected the interior of the subject property and:
  - has not inspected the exterior of the subject property and all comparable sales listed in the report.
  - has inspected the exterior of the subject property and all comparable sales listed in the report.
- The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser.
- The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.

**CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION**

Co-Signing Appraiser's Signature \_\_\_\_\_ Effective Date \_\_\_\_\_ Date Prepared \_\_\_\_\_  
 Co-Signing Appraiser's Name (print) \_\_\_\_\_ Phone # \_\_\_\_\_  
 State \_\_\_\_\_  License  Certification # \_\_\_\_\_ Tax ID # \_\_\_\_\_



Client City of Jonesboro File No. \_\_\_\_\_  
 Property Address Lot 6 Block 1 N Main St  
 City Jonesboro County Craighead State AR Zip Code 72401  
 Appraiser Gene Scarborough CG2455

**APPRAISAL AND REPORT IDENTIFICATION**

- This Report is one of the following types:
- Appraisal Report** (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report** (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

**Comments on Standards Rule 2-3**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**Reasonable Exposure Time** (USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 6 - 12 months

**Comments on Appraisal and Report Identification**  
 Note any USPAP-related issues requiring disclosure and any state mandated requirements:

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**APPRAISER:**

Signature: \_\_\_\_\_

Name: Gene Scarborough CG2455

State Certification # CG2455 or State License #: \_\_\_\_\_

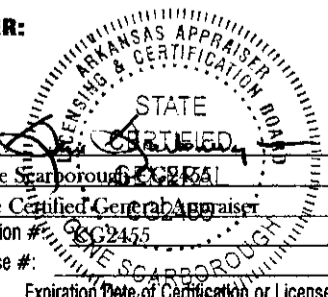
State: AR Expiration Date of Certification or License: 06/30/2022

Date of Signature and Report: January 31, 2022

Effective Date of Appraisal: January 11, 2022

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

Date of Inspection (if applicable): January 11, 2022



**SUPERVISORY or CO-APPRAISER (If applicable):**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

State Certification #: \_\_\_\_\_ or State License #: \_\_\_\_\_

State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

Inspection of Subject:  None  Interior and Exterior  Exterior-Only

Date of Inspection (if applicable): \_\_\_\_\_

## PRIVACY NOTICE

Pursuant to the Gramm-Leach-Bliley Act of 1999, effective July 1, 2001, Appraisers, along with all providers of personal financial services are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information.

### **Types of Nonpublic Personal Information We Collect**

In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization.

### **Parties to Whom We Disclose Information**

We do not disclose any nonpublic personal information obtained in the course of our engagement with our clients to nonaffiliated third parties, except as necessary or as required by law. By way of example, a necessary disclosure would be to our employees, and in certain situations, to unrelated third party consultants who need to know that information to assist us in providing appraisal services to you. All of our employees and any third party consultants we employ are informed that any information they see as part of an appraisal assignment is to be maintained in strict confidence within the firm.

A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which you are a party.

### **Confidentiality and Security**

We will retain records relating to professional services that we have provided to you for a reasonable time so that we are better able to assist you with your needs. In order to protect your nonpublic personal information from unauthorized access by third parties, we maintain physical, electronic and procedural safeguards that comply with our professional standards to insure the security and integrity of your information.

Please feel free to call us an any time if you have any questions about the confidentiality of the information that you provide to us.

## QUALIFICATIONS OF GENE SCARBOROUGH

**POSITION:** Real Estate Appraiser/Consultant, 420 W. Jefferson, Jonesboro, Arkansas, 72401 Telephone: (870) 932-5206.

**PROFESSIONAL EXPERIENCE:**

Bob Gibson & Associates, Jonesboro 2004/Present  
IBDD Company, LLC, 1999/2004

**EDUCATION:**

Bachelor of Arts - Degree in Political Science with emphasis in Public Administration 1974  
Architecture Residential Drawing & Design 1975  
Engineering Graphics 1975  
Building Codes & Inspections 1975  
Landscape Design & Planning 1976  
Interior Design 1976  
Autocad 1995  
Principles of Real Estate Appraisal, November 2003  
2003 National USPAP, November 2003  
Practice of Real Estate Appraisal, November 2003  
Appraisal of Residential Property, November 2003  
Writing the Narrative Appraisal Report, November 2003  
Fannie Mae - Underwriting 2004, July 2004  
2005 National USPAP, January 2005  
Developing a Scope of Work in a New or Unusual Assignment, January 2005  
Farm & Land Appraisal, August 2005  
Principles of Appraisal Review, August 2005  
Relocation Appraisal is Different, December 2006  
The Cost Approach, December 2006  
Commercial Investment Appraisal, June 2007  
Financial Analysis of Income Property, June 2007  
Direct Capitalization of Income Property, June 2007  
Yield Capitalization of Income Property, June 2007  
2008-2009 National USPAP, January 2008  
FHA and The Appraisal Process, May 2008  
Subdivision Valuation, November 2008  
Market Conditions Addendum, March 2008  
2-4 Family Finesse, March 2008  
Marshall & Swift Commercial Cost Training, May 2009  
Business Practices and Ethics, November 2009  
2010-2011 National USPAP, January 2010  
Appraising & Analyzing Office Buildings, April 2011  
2012-2013 National USPAP, January 2012  
Essential Elements of Disclosures & Disclaimers, May 2012  
REO and Foreclosures, June 2012  
Risky Business & Ways to Minimize Your Liability, June 2012  
2014-2015 National USPAP, January 2014  
Valuation of Green Buildings, Background & Competency, January 2014  
FHA Site Inspection, July 2015  
2016-2017 National USPAP, February 2016  
A Brief Stroll through America's Architecture, May 2016  
Environmental Hazards Impact on Value, June 2016  
Introduction to Legal Descriptions, January 2017  
How to Support and Prove Your Adjustments, January 2017  
Land and Site Valuation, February 2017  
Appraising Energy Efficient Residential Properties, February 18  
2020-2021 National USPAP, January 2020

**CERTIFICATION AND DESIGNATION:**

State Certified General Appraiser #CG2455, October 22, 2007

**PARTIAL LIST OF CLIENTS:**

Regions Bank, Simmons Bank, Liberty Bank, Bank of Trumann, Bank of America, First Community Bank, Jones & Company, American Mutual Mortgage Company, Affinity Mortgage Group, Centax Home Equity, First National Bank, Lenders Service Inc.



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

1. **BUYERS:** The Buyers, Watson Ice Company LLC offer to buy, subject to the terms set forth herein, the following Property:

2. **PROPERTY DESCRIPTION:** LOT 6 BLOCK 1 NORTH MAIN STREET / 18-14-04

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, the sum of \$4,148, 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 paid at closing from the proceeds of the sale.

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

7. **CLOSING:** The closing date which will be designated by Agent, is estimated to be on or about 3/1/22. 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:

Upon Buyers Closing

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

**BUYER: Watson Ice Company LLC**

**BY: \_\_\_\_\_  
HAROLD WATSON, WATSON ICE COMPANY**

**THE ABOVE OFFER IS ACCEPTED BY**

**City of Jonesboro  
Craighead County, AR**

**SELLER City of Jonesboro**

**BY: \_\_\_\_\_  
Mayor Date**