

APPRAISAL OF REAL PROPERTY



LOCATED AT

212 Pine St
Jonesboro, AR 72401
PT SW NE 07-14-04 0.98 +/- acres Craighead County, Jonesboro AR

FOR

City of Jonesboro
300 S. Church St.
Jonesboro, AR 72401

AS OF

04/25/2023

BY

Preston King
Preston King Appraisal Company
1207 Cardinal Rd
Jonesboro, AR 72401-5212
870-847-2375
ucprestonking@gmail.com

APPRAISER DISCLOSURE STATEMENT

File No. PK-2023-106

Name of Appraiser: Preston King

Class of Certification/Licensure: Certified General
 Certified Residential
 Licensed Residential
 Temporary General Licensed

Certification/Licensure Number: CG3948

Scope: This Report is within the scope of my Certification or License
 is not within the scope of my Certification or License

Service Provided By: Disinterested & Unbiased Third Party
 Interested & Biased Third Party
 Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

Client	City of Jonesboro	File No.	PK-2023-106
Property Address	212 Pine St		
City	Jonesboro	County	Craighead
Owner	PJR LLC	State	AR
		Zip Code	72401

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FIRREA / USPAP ADDENDUM

Client	City of Jonesboro	File No.	PK-2023-106
Property Address	212 Pine St		
City	Jonesboro	County	Craighead
Owner	PJR LLC	State	AR
		Zip Code	72401

Purpose
 The purpose of the report is to determine market value of the subject to determine market value for internal decision making.

Scope of Work
 See addenda for complete scope of work.

Intended Use / Intended User
 Intended Use: Determine market value for Internal decision making.
 Intended User(s): City of Jonesboro Arkansas

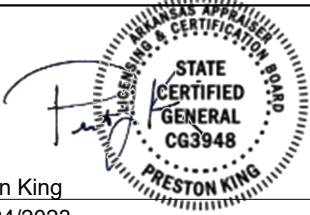
History of Property
 Current listing information: The subject was last listed on 08/05/2022 for a listing price of \$45,000, before being sold to the current owners on 03/31/2023 for a purchase price of \$27,000.
 Prior sale: The subject transferred to the current owners on 03/31/2023 via a Warranty Deed for a purchase price of \$27,000 (b/p 2023/005515).

Exposure Time / Marketing Time
 3-6 Months / 3-6 Months

Personal (non-realty) Transfers
 N/A

Additional Comments
 The appraiser has not appraised or conducted any appraisal business for the subject property within the last three years.

Certification Supplement
 1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
 2. My compensation is not contingent upon the reporting of a 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.



Appraiser: Preston King
 Signed Date: 07/24/2023
 Certification or License #: CG3948
 Certification or License State: AR Expires: 06/30/2024
 Effective Date of Appraisal: 04/25/2023

Supervisory Appraiser: _____
 Signed Date: _____
 Certification or License #: _____
 Certification or License State: _____ Expires: _____
 Inspection of Subject: Did Not Ext Interior and Exterior

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 any time if you have any questions about the confidentiality of the information that you provide to us.

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	212 Pine St
	Legal Description	PT SW NE 07-14-04 0.98 +/- acres Craighead County, Jonesboro AR
	City	Jonesboro
	County	Craighead
	State	AR
	Zip Code	72401
	Census Tract	0006.01
	Map Reference	27860
PRICE & DATE	Contract Price	\$
	Date of Contract	
PARTIES	Client	City of Jonesboro
	Owner	PJR LLC
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,145
	Price per Square Foot	\$
	Location	Res./Suburban
	Age	~63
	Condition	Under Const.
	Total Rooms	5
	Bedrooms	3
	Baths	1.0
APPRAISER	Appraiser	Preston King
	Effective Date of Appraisal	04/25/2023
VALUE	Opinion of Value	\$ 112,000

RESIDENTIAL APPRAISAL REPORT

File No.: PK-2023-106

SUBJECT	Property Address: 212 Pine St	City: Jonesboro	State: AR	Zip Code: 72401
	County: Craighead	Legal Description: PT SW NE 07-14-04 0.98 +/- acres Craighead County, Jonesboro AR		
	Assessor's Parcel #: 01-144071-00700			
	Tax Year: 2022	R.E. Taxes: \$ 358	Special Assessments: \$ 0	Borrower (if applicable): N/A

ASSIGNMENT	Current Owner of Record: PJR LLC	Occupant: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing
	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)	HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
	Market Area Name: North Jonesboro	Map Reference: 27860
	Census Tract: 0006.01	

MARKET AREA DESCRIPTION	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)

SITE DESCRIPTION	Intended Use: <u>Determine market value for Internal decision making.</u>
	Intended User(s) (by name or type): <u>City of Jonesboro Arkansas</u>
	Client: <u>City of Jonesboro</u> Address: <u>300 S. Church St., Jonesboro, AR 72401</u>
	Appraiser: <u>Preston King</u> Address: <u>1207 Cardinal Rd, Jonesboro, AR 72401-5212</u>

MARKET AREA DESCRIPTION	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2">Predominant Occupancy</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Present Land Use</th> <th colspan="2">Change in Land Use</th> </tr> <tr> <td><input checked="" type="checkbox"/> Owner 80%</td> <td>PRICE \$ (000)</td> <td>AGE (yrs)</td> <td>One-Unit 60 %</td> <td><input checked="" type="checkbox"/> Not Likely</td> <td colspan="2" rowspan="3">* To: _____</td> <td rowspan="3"><input type="checkbox"/> Likely * <input type="checkbox"/> In Process *</td> </tr> <tr> <td><input checked="" type="checkbox"/> Tenant 15%</td> <td>25 Low 0</td> <td>2-4 Unit 15 %</td> <td>Multi-Unit 10 %</td> </tr> <tr> <td><input checked="" type="checkbox"/> Vacant (0-5%)</td> <td>300 High 75+</td> <td>Comm'l 10 %</td> <td>Vacant 5 %</td> </tr> <tr> <td><input type="checkbox"/> Vacant (>5%)</td> <td>100 Pred 35</td> <td>Vacant 5 %</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>	Predominant Occupancy		One-Unit Housing		Present Land Use		Change in Land Use		<input checked="" type="checkbox"/> Owner 80%	PRICE \$ (000)	AGE (yrs)	One-Unit 60 %	<input checked="" type="checkbox"/> Not Likely	* To: _____		<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *	<input checked="" type="checkbox"/> Tenant 15%	25 Low 0	2-4 Unit 15 %	Multi-Unit 10 %	<input checked="" type="checkbox"/> Vacant (0-5%)	300 High 75+	Comm'l 10 %	Vacant 5 %	<input type="checkbox"/> Vacant (>5%)	100 Pred 35	Vacant 5 %				
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Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%																																	
Growth rate: <input checked="" type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow																																	
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining																																	

MARKET AREA DESCRIPTION	Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): <u>The subject is located in the city limits of Jonesboro, AR. It is located just off of N. Main St. and in the northern areas of Jonesboro, AR. The property is located along Pine St. just off of Highway 141 / N. Church St. All roadways appear suitable for the type and extent of traffic. The adjoining property uses are mostly residential with some nearby commercial uses as well. Growth in the subject's immediate market area is stable, but not increasingly dramatically. It is found that multi-family zoned residential sites are in demand and have been stable to increasing over the past few years. Property values in this immediate area have been stable as well. This can be attributed to population increases, solid economic situations as well as the lack of unimproved sites available in this market. This trend has occurred over the past few years. It appears the marketability of the area will remain good even through some potential tougher times over the next few years. The Jonesboro market as a whole provides job opportunities that other areas of northeast Arkansas do not based on the industry, agriculture, medical and major university that is within the metro area. Overall, the market is stable and determined to be a market area that is desirable.</u>
	Dimensions: <u>See survey attached in addenda</u> Site Area: <u>42,688 sf</u>
	Zoning Classification: <u>R-3</u> Description: <u>Multi-Family residential (apartment complexes).</u> Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent (if applicable) \$ <u>/</u>

MARKET AREA DESCRIPTION	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) <u>See addenda for additional commentary.</u>
	Actual Use as of Effective Date: <u>Single Family Residential</u> Use as appraised in this report: <u>Single Family Residential w/ Excess Land</u>
	Summary of Highest & Best Use: <u>Based on research and analysis conducted, the highest and best use is as improved, single family residential with excess land utilized for multi-family residential use.</u>
	Utilities Public Other Provider/Description

MARKET AREA DESCRIPTION	Electricity <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other CWL	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2">Off-site Improvements</th> <th colspan="2">Type</th> <th colspan="2">Public</th> <th colspan="2">Private</th> <th colspan="2">Topography</th> <th colspan="2">Level</th> </tr> <tr> <td>Street</td> <td>Asphalt</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Size</td> <td colspan="2">42,688 +/- sf</td> <td>Shape</td> <td colspan="2">Rectangular</td> </tr> <tr> <td>Curb/Gutter</td> <td>None</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Drainage</td> <td colspan="2">Appears Average</td> <td>View</td> <td colspan="2">Residential</td> </tr> <tr> <td>Sidewalk</td> <td>None</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Other site elements:</td> <td colspan="6"><input type="checkbox"/> Inside Lot <input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)</td> </tr> </table>	Off-site Improvements		Type		Public		Private		Topography		Level		Street	Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	42,688 +/- sf		Shape	Rectangular		Curb/Gutter	None	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Appears Average		View	Residential		Sidewalk	None	<input type="checkbox"/>	<input type="checkbox"/>	Other site elements:	<input type="checkbox"/> Inside Lot <input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)					
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Gas <input checked="" type="checkbox"/> Public - Natural																																													
Water <input checked="" type="checkbox"/> CWL																																													
Sanitary Sewer <input checked="" type="checkbox"/> Public																																													

MARKET AREA DESCRIPTION	FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone <u>X</u> FEMA Map # <u>05031C0043C</u> FEMA Map Date <u>9/27/1991</u>																																																															
	Site Comments: <u>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 appraisal value, if necessary.</u>																																																															
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Interior Description	Appliances	Attic <input type="checkbox"/> None	Amenities							Car Storage <input type="checkbox"/> None																																																						

MARKET AREA DESCRIPTION	Finished area above grade contains: <u>5 Rooms</u> <u>3 Bedrooms</u> <u>1.0 Bath(s)</u> <u>1,145 Square Feet of Gross Living Area Above Grade</u>
	Additional features: <u>No additional features were noted upon inspection and research conducted.</u>
	Describe the condition of the property (including physical, functional and external obsolescence): <u>Upon inspection, it was noted that the subject was in process of being renovated/updated. On the exterior, the home appears to have had new exterior paint as well as a newer roof as well as some cosmetic updates. The exterior of the home was only observed during inspection. An observation of the interior of the home was made through the windows and where available. The interior of the home was gutted with all floor coverings removed as well as some drywall removed and needing replaced. It appeared that some drywall work has been completed as well as some replacement of subflooring and some painting in places that drywall has been installed. The home did not appear functional. It appears that many cosmetic updates, flooring, appliances, light and plumbing fixtures, HVAC updates, etc. are needed in order to consider the home completed and functional. Based on a lack of an interior inspection, as well as the assumption that the home is not fully functional at this time. the appraisal is being made based on the extraordinary assumption that the details observed and presented within the report about the subject are accurate and no differences exist.</u>
	ore comments. <u>_____</u> acknowledged and credited.

RESIDENTIAL APPRAISAL REPORT

File No.: PK-2023-106

TRANSFER HISTORY	My research <input checked="" type="checkbox"/> did <input type="checkbox"/> 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	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject transferred to the current owners
	Date: 03/31/2023	on 03/31/2023 via a Warranty Deed for a purchase price of \$27,000 (b/p 2023/. The subject was last listed on
	Price: \$27,000	08/05/2022 for a listing price of \$45,000, before being sold to the current owners on 03/31/2023 for a purchase
	Source(s): County Records	price of \$27,000. It could not be determined that the subject is currently under contract. Sales 1 did not transfer
TRANSFER HISTORY	2nd Prior Subject Sale/Transfer	within a year of the sale used and effective date respectively. Sale 2 transferred via a Redemption Deed on
	Date:	01/07/2022 (b/p 2022R/002377). Sale 3 transferred via a Death Certificate on 02/02/2023 (b/p 2023R/004594).
	Price:	Sale 4 transferred via a Fiduciary's Deed for a price of \$0 on 11/03/2022, on 11/02/2022 via a Quit Claim Deed and
	Source(s):	on 03/30/2022 via a Quit Claim Deed for a price of \$0 (b/p 2022R/023996, 023997, 010253).

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	212 Pine St Jonesboro, AR 72401	1805 Belt St Jonesboro, AR 72401		2010 Dearing Cv Jonesboro, AR 72401		100 Bettie Dr Jonesboro, AR 72401	
Proximity to Subject		1.12 miles SE		1.27 miles SE		0.42 miles N	
Sale Price	\$	\$ 85,000		\$ 90,000		\$ 95,000	
Sale Price/GLA	\$ /sq.ft.	\$ 82.85 /sq.ft.		\$ 86.54 /sq.ft.		\$ 77.11 /sq.ft.	
Data Source(s)	Ext. Inspection	NEAMLS #10101616, DOM=2		NEAMLS #10100980, DOM=50		NEAMLS #10104230, DOM=7	
Verification Source(s)	County Data	County Data		County Data		County Data	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions		In House Bank	0	Cash	0	Cash	0
Date of Sale/Time		None Known		None Known		None Known	
Rights Appraised	Fee Simple	09/30/2022	0	09/29/2022	0	03/16/2023	0
Location	Res./Suburban	Fee Simple		Fee Simple		Fee Simple	
Site	15,018 sf	Res./Suburban		Res./Suburban		Res./Suburban	
View	Residential	7,808 sf	0	9,148 sf	0	8,699 sf	0
Design (Style)	Ranch	Residential		Residential		Residential	
Quality of Construction	Fair	Ranch		Ranch		Ranch	
Age	~63	Fair		Fair		Fair	
Condition	Under Const.	~42	0	~37	0	~43	0
Above Grade	Total Bdrms Baths	Good/Updated	-25,000	Good/Updated	-25,000	Good/Updated	-25,000
Room Count	5 3 1.0	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Gross Living Area	1,145 sq.ft.	6 3 1.1	-1,500	4 2 2.0	-3,000	5 3 1.1	-1,500
Basement & Finished Rooms Below Grade	0	1,026 sq.ft.	+4,165	1,040 sq.ft.	+3,675	1,232 sq.ft.	-3,045
Functional Utility	Average	0		0		0	
Heating/Cooling	Central H&A	0		0		0	
Energy Efficient Items	None Noted	Average		Average		Average	
Garage/Carport	2 Carport Att.	Central H&A		Central H&A		Central H&A	
Porch/Patio/Deck	1 Carport Att.	None Noted	+1,500	None Noted	0	None Noted	-3,000
Fireplace/Fence	Porch/EncPorch	None	+2,000	1 Garage Att.	+2,000	2 Garage Det.	+2,000
Storage/Shop/Shed	Porch	None		Porch	-2,000	Porch	
Excess Land/Lot	None	None	+1,000	1 FP/Fence	+1,000	None	+1,000
	Storage	None		None		None	
	Yes / 25,872 sf	None	+45,000	None	+45,000	None	+45,000
Net Adjustment (Total)			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 27,165		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 21,675		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 15,455
Adjusted Sale Price of Comparables			\$ 112,165		\$ 111,675		\$ 110,455

Summary of Sales Comparison Approach Based on extensive research conducted, a lack of comp sales were found to be available within the subject's immediate market area. This is determined to be based on the locational aspects of the subject as well as the specific features that it contains. The specific features are specifically in regard to the site size and the excess land that is found to exist. A survey is provided within the addenda. This survey shows that the improvements are located on a 15,018 +/- sf site while the remainder of the subject site, 25,872 +/- sf, is divided into an additional vacant site. It's determined, through research and analysis that the highest and best use of the main site with improvements is for continued single family use. It's not found that the removal of the current improvements is warranted based on the improvements in their current condition provided contribution value in excess of the site as if vacant. This highest and best use determination was aided by the analysis of comparable sales. The ones determined best available were utilized and presenting within the report. Four were chosen for comparison. All four are located within the subject's immediate market area. All are comps that have been updated much like that of the planned proposed renovation of the subject. These updates include mostly cosmetic updates (paint, misc. repairs, etc.) as well as some mechanical updates. Due to the subject currently being under construction, a cost to cure/percentage of completion was conducted internally to determine what the estimated cost to complete the project will take. It's noted that the subject is in need of all flooring, drywall repairs, interior paint, baseboards, appliances, lighting and plumbing fixtures, etc. After analysis conducted, it's estimated that the updates could be approximately \$25,000. The appraiser is not a contractor and is not portraying to be one. In the event that the cost to cure is different from the estimations made by the appraiser, the appraisal results could be impacted. No sales could be found that were in relatively similar condition to the subject. In turn, an across the board adjustment was deemed warranted. Other adjustments were made for the misc. items that differed. These were adjusted for using market participants and/or cost replacement figures. The other large adjustment warranted was for the existence of excess land with the subject. The excess land adjustment was made based on the analysis of comparable land sales within the market. These are presented in the addenda. None of the comp sales contained excess land. In turn, an across the board adjustment was warranted for this feature as well. After adjustments, I do believe these sales help in determining a value for the subject. This is determined to be a complex type of property. This is based on the current condition of the subject (phase of renovation) as well as the excess land due to the subject site size, zoning of the site and corner access allowing for possible division. After adjustments, the range of values is \$110,455 to \$112,500. Based on all comps being considered, my opinion of value trends towards the middle of the range. My opinion of value for the subject via the Sales Comparison Approach is \$112,000. See addenda for additional comments as well as the extraordinary assumptions taken into consideration.

Indicated Value by Sales Comparison Approach \$ 112,000

RESIDENTIAL APPRAISAL REPORT

File No.: PK-2023-106

COST APPROACH TO VALUE (if developed) [X] The Cost Approach was not developed for this appraisal. Provide adequate information for replication of the following cost figures and calculations. Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): The cost approach was not conducted per engagement. See scope of work. ESTIMATED [] REPRODUCTION OR [] REPLACEMENT COST NEW OPINION OF SITE VALUE = \$ DWELLING Sq.Ft. @ \$ = \$... Total Estimate of Cost-New = \$ Less Physical Functional External Depreciation = \$() Depreciated Cost of Improvements = \$ "As-is" Value of Site Improvements = \$ Estimated Remaining Economic Life (if required): Years INDICATED VALUE BY COST APPROACH = \$

INCOME APPROACH TO VALUE (if developed) [X] The Income Approach was not developed for this appraisal. Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) [] The Subject is part of a Planned Unit Development. Legal Name of Project: Describe common elements and recreational facilities:

Indicated Value by: Sales Comparison Approach \$ 112,000 Cost Approach (if developed) \$ Income Approach (if developed) \$ Final Reconciliation The Sales Comparison was the only approach conducted. The Sales Comparison Approach was given the most weight based on it being the best indication of the subject on the open market. This appraisal is made [X] "as is", [] subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, [] subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, [] subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: [X] This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 112,000 , as of: 04/25/2023 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 29 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report. Attached Exhibits: [X] Scope of Work [X] Limiting Cond./Certifications [X] Narrative Addendum [X] Photograph Addenda [X] Sketch Addendum [X] Map Addenda [X] Additional Sales [] Cost Addendum [X] Flood Addendum [] Manuf. House Addendum [] Hypothetical Conditions [X] Extraordinary Assumptions [X] Aerial Map [X] Plat/Survey []

Client Contact: Monica Percy Client Name: City of Jonesboro E-Mail: MPearcy@jonesboro.org Address: 300 S. Church St., Jonesboro, AR 72401 APPRAISER APRAISER Name: Preston King Appraisal Company Company: Preston King Appraisal Company Phone: 870-847-2375 Fax: N/A E-Mail: ucprestonking@gmail.com Date of Report (Signature): 07/24/2023 License or Certification #: CG3948 State: AR Designation: State Certified General Expiration Date of License or Certification: 06/30/2024 Inspection of Subject: [] Interior & Exterior [X] Exterior Only [] None Date of Inspection: 04/25/2023 SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) Supervisory or Co-Appraiser Name: Company: Phone: Fax: E-Mail: Date of Report (Signature): License or Certification #: State: Designation: Expiration Date of License or Certification: Inspection of Subject: [] Interior & Exterior [] Exterior Only [] None Date of Inspection:

ADDITIONAL COMPARABLE SALES

File No.: PK-2023-106

FEATURE		SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6			
Address 212 Pine St Jonesboro, AR 72401				803 Hubbell Cv Jonesboro, AR 72405									
Proximity to Subject				0.79 miles NE									
Sale Price		\$		\$ 100,000			\$			\$			
Sale Price/GLA		\$/sq.ft.		\$ 86.13 /sq.ft.			\$/sq.ft.			\$/sq.ft.			
Data Source(s)		Ext. Inspection		NEAMLS #10101385, DOM=45									
Verification Source(s)		County Data		County Data									
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjust.	DESCRIPTION		+(-) \$ Adjust.	DESCRIPTION		+(-) \$ Adjust.	
Sales or Financing				Cash		0							
Concessions				None Known		0							
Date of Sale/Time				11/03/2022		0							
Rights Appraised		Fee Simple		Fee Simple									
Location		Res./Suburban		Res./Suburban									
Site		15,018 sf		39,204 sf		-5,000							
View		Residential		Residential									
Design (Style)		Ranch		Ranch									
Quality of Construction		Fair		Fair									
Age		~63		~38		0							
Condition		Under Const.		Good/Updated		-25,000							
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		5	3	1.0	5	3	2.0						
Gross Living Area		1,145 sq.ft.		1,161 sq.ft.		0	sq.ft.			sq.ft.			
Basement & Finished Rooms Below Grade		0		0									
Functional Utility		Average		Average									
Heating/Cooling		Central H&A		Central H&A									
Energy Efficient Items		None Noted		None Noted									
Garage/Carport		2 Carport Att.		1 Carport Att.		+1,500							
Porch/Patio/Deck		Porch/EncPorch		Porch/Patio		0							
Fireplace/Fence		None		Fence		-1,000							
Storage/Shop/Shed		Storage		Storage									
Excess Land/Lot		Yes / 25,872 sf		None		+45,000							
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 12,500	<input type="checkbox"/> + <input type="checkbox"/> -		\$	<input type="checkbox"/> + <input type="checkbox"/> -		\$	
Adjusted Sale Price of Comparables						\$ 112,500			\$			\$	
Summary of Sales Comparison Approach		See form for the summary of Sales Comparison Approach.											

SALES COMPARISON APPROACH

Supplemental Addendum

File No. PK-2023-106

Client	City of Jonesboro				
Property Address	212 Pine St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Owner	PJR LLC				

Scope of Work:

This report has been prepared for the referenced client, City of Jonesboro Arkansas Land Bank. The report has been made restricted to the use of the referenced client and their use only. No other users have been identified by the appraiser. The report has been performed to assist the client with a determination of market value for internal decision making. No other use has been identified by the appraiser. 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. **Based on the appraiser not having access to the interior of the home, an exterior only observation was made. In turn, the appraisal is being made based on the extraordinary assumption that the interior of the home is as assumed and described within the report. Deviation from these assumptions could cause appraisal results to be impacted. Also, the appraisal is being made based on the extraordinary assumption that the plat provided and utilized within the appraisal will be approved and recorded with the city. Based on the appraiser making an excess land adjustment, in the event that the subject site cannot be broken up as described within the plat map, appraisal results could be impacted.** The scope of this appraisal consisted of an observation from ground level readily accessible by foot from the exterior of the perimeter of the subject improvements. As mentioned, an interior observation was not made of the subject improvements. Pictures of the exterior of the improvements, of the site and of the interior were available and observable from the exterior through open windows was made. These can be found in the picture addenda. The livable area was calculated according to ANSI Standards. The cost approach was not applicable/not completed based on the subject not being proposed new and/or nearing the end of the useful life. 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. The income approach was not deemed applicable based on the subject not being income producing and/or located in an area that income producing properties are in demand or have a market. The approaches to value used in this report were reconciled and an opinion of value was rendered based on the data available. This report is an appraisal and not an environmental, structural, termite, or building inspection. If the user or client desires such type of reports, they should be ordered from a licensed home inspector or an environmental expert. This appraisal report does not guarantee that the property is free of defects. The appraiser is not a home inspector, termite inspector, or environmental inspector.

Digital Signature:

This appraisal report contains digital signatures that meet the requirements of Statement on Appraisal Standards No.8 (SMT-8). The software programs used to transfer the report electronically provide digital signature security features for the appraiser signing the report. The appraiser that has signed (affixed an electronic signature) to this report has ensured that the electronic signature(s) is protected and the appraiser has maintained control of the signature. Per SMT-8 of the Uniform Standards of Professional Appraisal Practice, electronically affixing a signature to a report carries the same level of authenticity and responsibility as an original ink signature on a paper copy report.

Condition Adjustments:

Condition adjustments were made based off of the estimated cost to cure/percentage of completion. All comps once completed are determined to have relatively similar effective ages overall. The big difference between the subject and the comp sales is the level of completion that the comps contain versus the subject.

Sales Concessions:

No sales concessions were conducted due to them being a traditional occurrence in this market. Not only are they a normal occurrence, but the lack of disclosures of sales concessions is poor. It is not a requirement in the state of Arkansas to disclose sales concessions and disclosing these sales concessions could result in violations of Arkansas law.

Comps Over One Mile:

Comparable sales over one mile away were used because they are the best available in this area. Expanding the search to a radius greater than one mile developed sales that are still within the same market. These sales are the best comparables to the subject property and are therefore used in this report.

Comps Over Six Months:

A thorough search for comparable sales was made in this market area. Comparables that sold within six months of the date of appraisal were significantly different in location, size, age, conditions and other value influencing items. In the appraisers judgment, the comparables selected are a better indication of value than most recent sales.

Gross Adjustment Over 25%:

A thorough search for comparable sales was made in an attempt to find ones with gross adjustments of less than 25% of their sales price. After considering locations, dates of sale, physical differences, and special conditions, in the appraiser's judgment, the sales selected are better indicators of the value of the subject property than those with smaller gross adjustments.

Net Adjustment Over 15%:

A thorough search for comparable sales was made in an attempt to find ones with net adjustments of less than 15% of their sales price. After considering locations, dates of sale, physical differences and special conditions, in the appraiser's judgment, the sales selected are better indicators of the value of the subject property than those with smaller net adjustments.

Highest and Best Use:

The subject site's physical characteristics, such as size, dimensions, topography, and soil composite, is suitable for a residential improvement. The zoning allows for all residential improvements including multi-family improvements. The subject is located in an area that is defined by mostly residential uses. The subject is currently improved with a single family residence that is determined to add value in excess of the site. The way the site is layout, a portion of the site is found to be excess land. The excess land is determined to add value in excess of the subject improvements and main site. The current use is determined to be a legal use and conforming. It's determined that the excess land would be highest and best improved with a multi-family improvement while the razing of the current single family improvement would not be warranted based on the improvements being in excess of the site as vacant. The current use, with excess land for multi-family residential, is determined to be the highest and best use of the subject.

*The appraiser has not conducted appraisal business on the subject property within the last three years.

*Based on an extraordinary assumption that the subject has marketable title and that all equipment is in good working order. Deviation could affect subject's market value.

Supplemental Addendum

File No. PK-2023-106

Client	City of Jonesboro						
Property Address	212 Pine St						
City	Jonesboro	County	Craighead	State	AR	Zip Code	72401
Owner	PJR LLC						

Excess Land Discussion & Valuation:

The subject is a total of 0.98 +/- acres or 42,765 +/- square feet. The improvements reside in the south portion of the site. Based on a site observation as well as a survey provided to the appraiser, the improvements are considered to be located in an area of the site that is advantageous for a natural division. The definition of excess land is land that is not needed to serve or support the existing use/improvements. It's determined that the portion of the site outside this main site area is determined to fit this definition. The site sizes for each main site and excess site were derived from the survey provided and attached in the addenda. It's determined that the main site with the improvements has a highest and best use for single family residential. The excess land is determined to have a highest and best use for multi-family residential considering the R-3 as well as the locational aspects, etc. This is important in that the comps selected to help in deriving a value for the excess land should also have a similar highest and best use. The excess land is determined to be mostly cleared and having access from Warren St. The site is mostly level with what appears average drainage. It does also appear that public utilities are available to the site. The scope of work to determine a value for the excess land consisted of an observation of the excess site, market research of the area, specifically with the analysis of the residential market with specifics of multi-family residential, research of comparable land sales through the local MLS systems as well as county record services, selection of comparable sales and analysis and reconciliation of value. The comparable sales are provided below with a discussion/summary/reconciliation to follow.

Excess Land Comparable Land Sales

Comparable #1

Address: 316 Drake St., Jonesboro, AR
Legal: Lot 14 Block B Burritts Addition City of Jonesboro AR
Grantor/Grantee: LillianMJC, LLC / JSWH Enterprises LLC
Sales Price: \$15,000
Size (SF): 7,250 +/- sf
Price/SF: \$2.07
Sale Date: 06/23/2021
Sourcing: b/p 2021R/015252; Parcel #01-144181-07700; GIS Mapping Systems
Comments: R-3 zoned site located off of Drake St. The site was purchased along with the adjacent site to develop a multi-family apartment complex.

Comparable #2

Address: 320 & 324 Drake St., Jonesboro, AR
Legal: Lots 12 & 13 Block B Burritts Addition City of Jonesboro AR
Grantor/Grantee: Ortiz / JSWH Enterprises LLC
Sales Price: \$32,000
Size (SF): 14,500 +/- sf
Price/SF: \$2.21
Sale Date: 06/23/2021
Sourcing: b/p 2021R/015253; Parcel #'s 01-144181-07600 & 01-144181-07500; GIS Mapping Systems
Comments: R-3 zoned site located off of Drake St. The site was purchased along with the adjacent site to develop a multi-family apartment complex.

Comparable #3

Address: 804 Belt St., Jonesboro, AR
Legal: PT SE SE 07-14-04 0.78 +/- acres Craighead County, Jonesboro AR
Grantor/Grantee: M & M Global Enterprises, LLC / Wagner Enterprises & Investments, LLC
Sales Price: \$45,000
Size (SF): 33,977 +/- sf
Price/SF: \$1.32
Sale Date: 03/15/2022
Sourcing: b/p 2022R/005720; Parcel PT of #01-144074-01210; GIS Mapping Systems
Comments: R-3 zoned site located off of Belt St. The site was purchased and closed and then an additional portion of a site was purchased at the rear of this site. The site will be developed into a multi-family facility.

Comparable #4

Address: 403-405 Easy St. & 1207 & 1211 French St., Jonesboro, AR
Legal: Lots 1 & 2 Block F Robindale Addition & Lots 1-4 Block 12 Cartwright & French Addition City of Jonesboro AR
Grantor/Grantee: Tim W. Smith Properties, LLC / Wagner Enterprises & Investment LLC
Sales Price: \$60,000
Size (SF): 45,842 +/- sf
Price/SF: \$1.31
Sale Date: 05/31/2022
Sourcing: b/p 2022R/012223; Parcel #'s 01-144072-09300, 01-144072-09400, 01-144073-11700, 01-144073-11800; GIS Mapping Systems
Comments: Four vacant parcels zoned R-2 & R-3 located off of Easy & French St. The sites were purchased as a whole and purchased for the development of a multi-family facility.

Discussion/Reconciliation:

All four comps are in relatively close proximity to the subject. All are determined to compete with the subject regarding size, neighborhood characteristics and highest and best use as was discussed. All four comps were considered within the final reconciliation of value for the excess land. The average of the sales selected is \$1.73/ sf and the mid-range of value is \$1.76/ sf. Based on all comps being considered, the appraiser's opinion of value for the excess land trends towards these measures of central tendency. The appraiser's opinion of value for the excess land is \$1.75/ sf. \$1.75/ sf X 25,872 +/- sf = \$45,276 Rounded **\$45,000.**

Photograph Addendum

Client	City of Jonesboro				
Property Address	212 Pine St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Owner	PJR LLC				



Front View



Street View



Side View



Rear View



Interior Pic from Window



Peeling Paint around Windows

Photograph Addendum

Client	City of Jonesboro				
Property Address	212 Pine St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Owner	PJR LLC				



Storage Shed on Carport



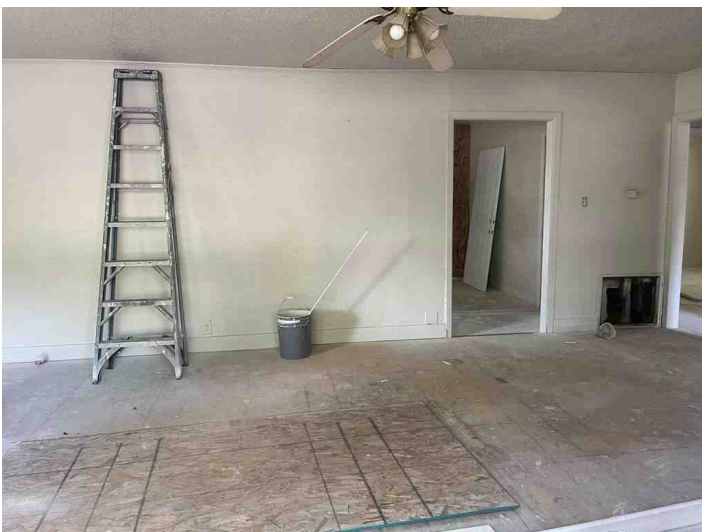
Interior of Storage Shed



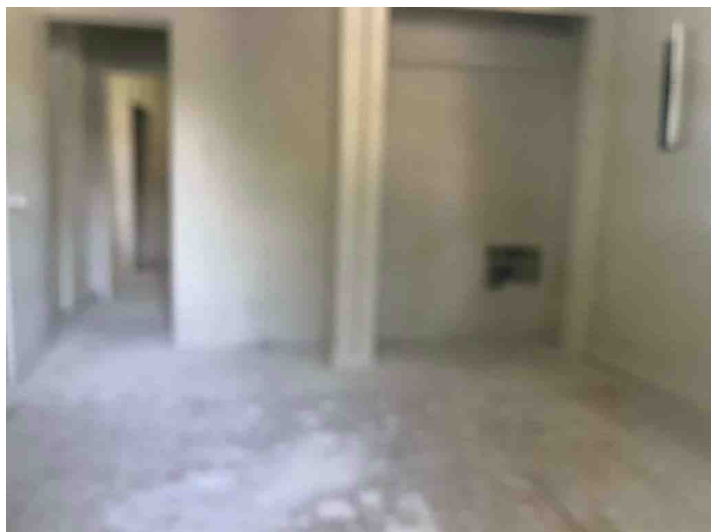
Interior Pic from Window



Damage to Window



Interior Pic from Window



Interior Pic from Window

Photograph Addendum

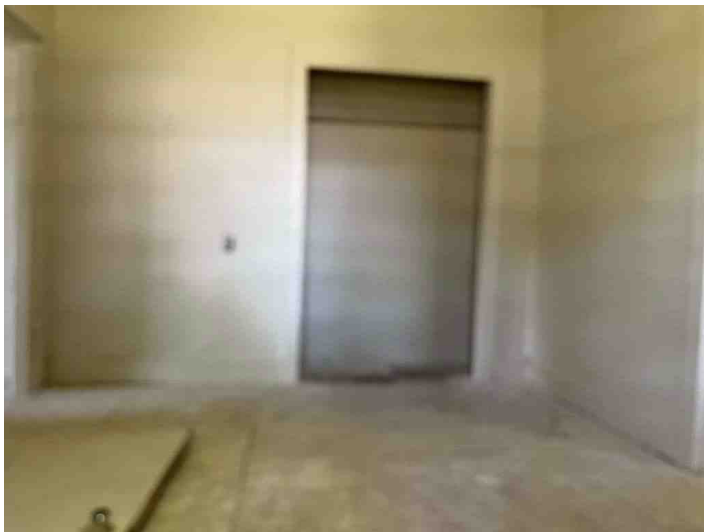
Client	City of Jonesboro				
Property Address	212 Pine St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Owner	PJR LLC				



Interior Pic from Window



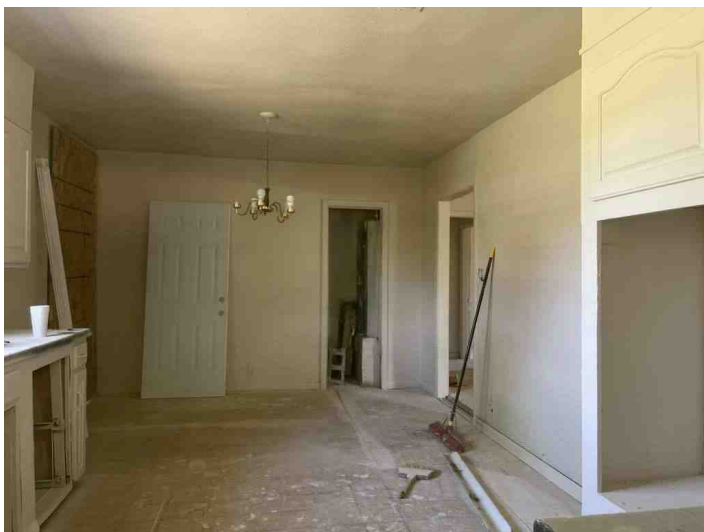
Interior Pic from Window



Interior Pic from Window



Peeling Paint along Fascia Boards



Interior Pic from Window



HVAC Unit

Photograph Addendum

Client	City of Jonesboro				
Property Address	212 Pine St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Owner	PJR LLC				



Interior Pic from Window

Comparable Photo Page

Client	City of Jonesboro				
Property Address	212 Pine St				
City	Jonesboro	County	Craighead	State	AR
Owner	PJR LLC			Zip Code	72401



Comparable 1

1805 Belt St
 Prox. to Subject 1.12 miles SE
 Sale Price 85,000
 Gross Living Area 1,026
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location Res./Suburban
 View Residential
 Site 7,808 sf
 Quality Fair
 Age ~42



Comparable 2

2010 Dearing Cv
 Prox. to Subject 1.27 miles SE
 Sale Price 90,000
 Gross Living Area 1,040
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 2.0
 Location Res./Suburban
 View Residential
 Site 9,148 sf
 Quality Fair
 Age ~37



Comparable 3

100 Bettie Dr
 Prox. to Subject 0.42 miles N
 Sale Price 95,000
 Gross Living Area 1,232
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1.1
 Location Res./Suburban
 View Residential
 Site 8,699 sf
 Quality Fair
 Age ~43

Comparable Photo Page

Client	City of Jonesboro						
Property Address	212 Pine St						
City	Jonesboro	County	Craighead	State	AR	Zip Code	72401
Owner	PJR LLC						



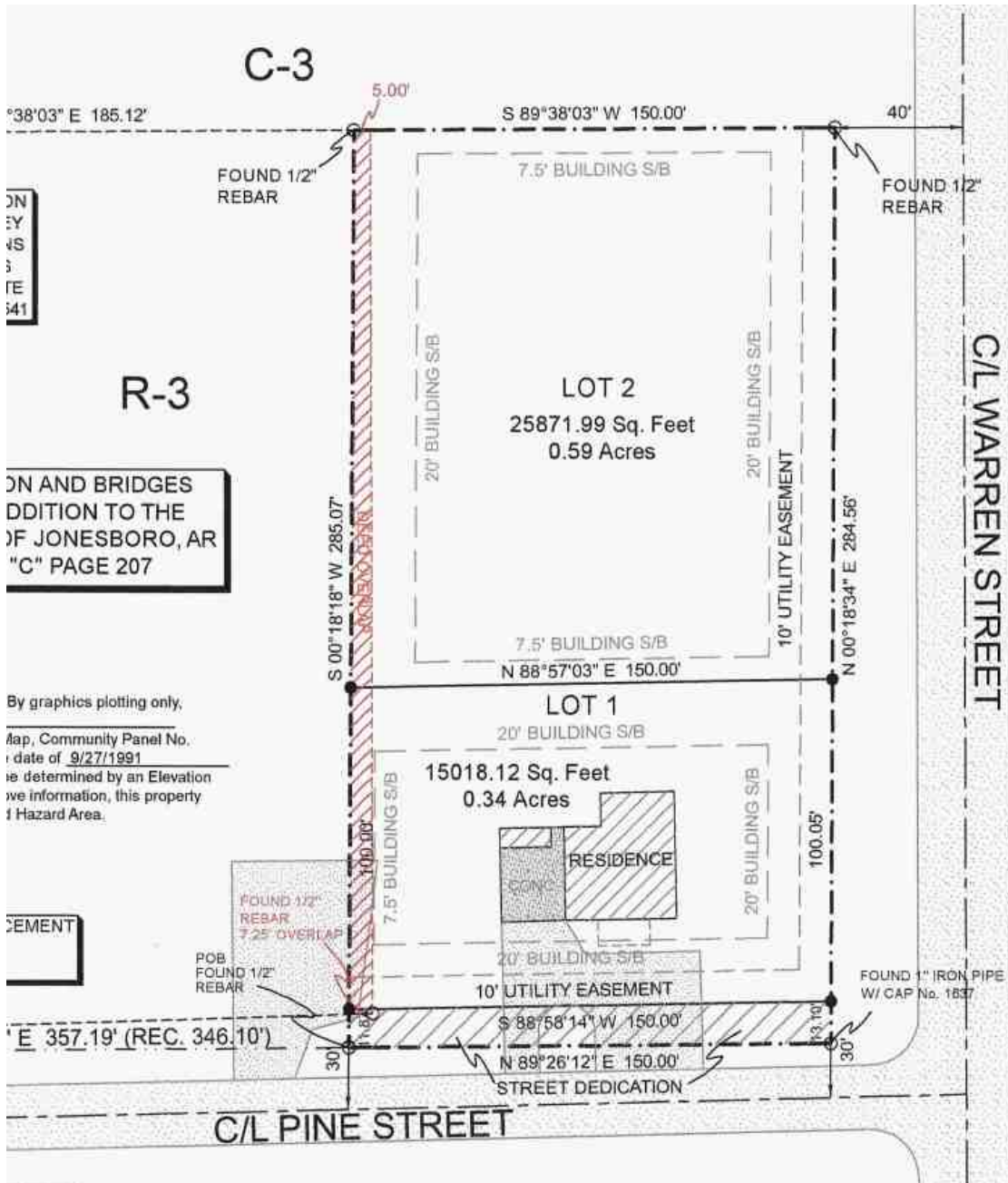
Comparable 4

803 Hubbell Cv
 Prox. to Subject 0.79 miles NE
 Sale Price 100,000
 Gross Living Area 1,161
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location Res./Suburban
 View Residential
 Site 39,204 sf
 Quality Fair
 Age ~38

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Plat Map



OVERALL ACREAGE
 42764.71 Sq. Feet
 0.98 Acres

DESCRIPTION:
 A PART OF THE SOUTHWEST
 SECTION 7, TOWNSHIP 14 NORTH
 ARKANSAS, BEING MORE PART
 Commencing at the Center of S
 East 357.19 feet (Rec. 346.10 feet
 Thence North 89°26'12" East 11
 (Rec. 285.80 feet); Thence South
 West 285.07 feet (Rec. 285.80 feet
 42764.71 Sq. Feet, 0.98 Acres, including
 roads and easements.

SURVEYORS NOTES:
 1. BEARINGS ARE STATE PLAT
 OBSERVATION ON SITE DURING SURVEY
 GENERAL DIRECTION AND TRUE NORTH
 AND LAND LINES.
 2. PROPERTY IS SUBJECT TO EASEMENTS
 LINES NOT LOCATED.

SURVEYOR'S CERTIFICATION:
 THIS IS TO CERTIFY I HAVE CAREFULLY
 DESCRIBED PROPERTY IN ACCORDANCE WITH
 PLAT CONFORMS TO THAT SUBMITTED.

H&S HIME PROFESSIONAL SURVEYORS
 1817 WOODSPRINGS ROAD, SUITE 100
 JONESBORO, ARKANSAS 72401

ON
 EY
 NS
 S
 TE
 41

ON AND BRIDGES
 ADDITION TO THE
 OF JONESBORO, AR
 "C" PAGE 207

By graphics plotting only,
 Map, Community Panel No.
 date of 9/27/1991
 is determined by an Elevation
 information, this property
 Hazard Area.

CEMENT

R-3

Legal Description

DESCRIPTION:

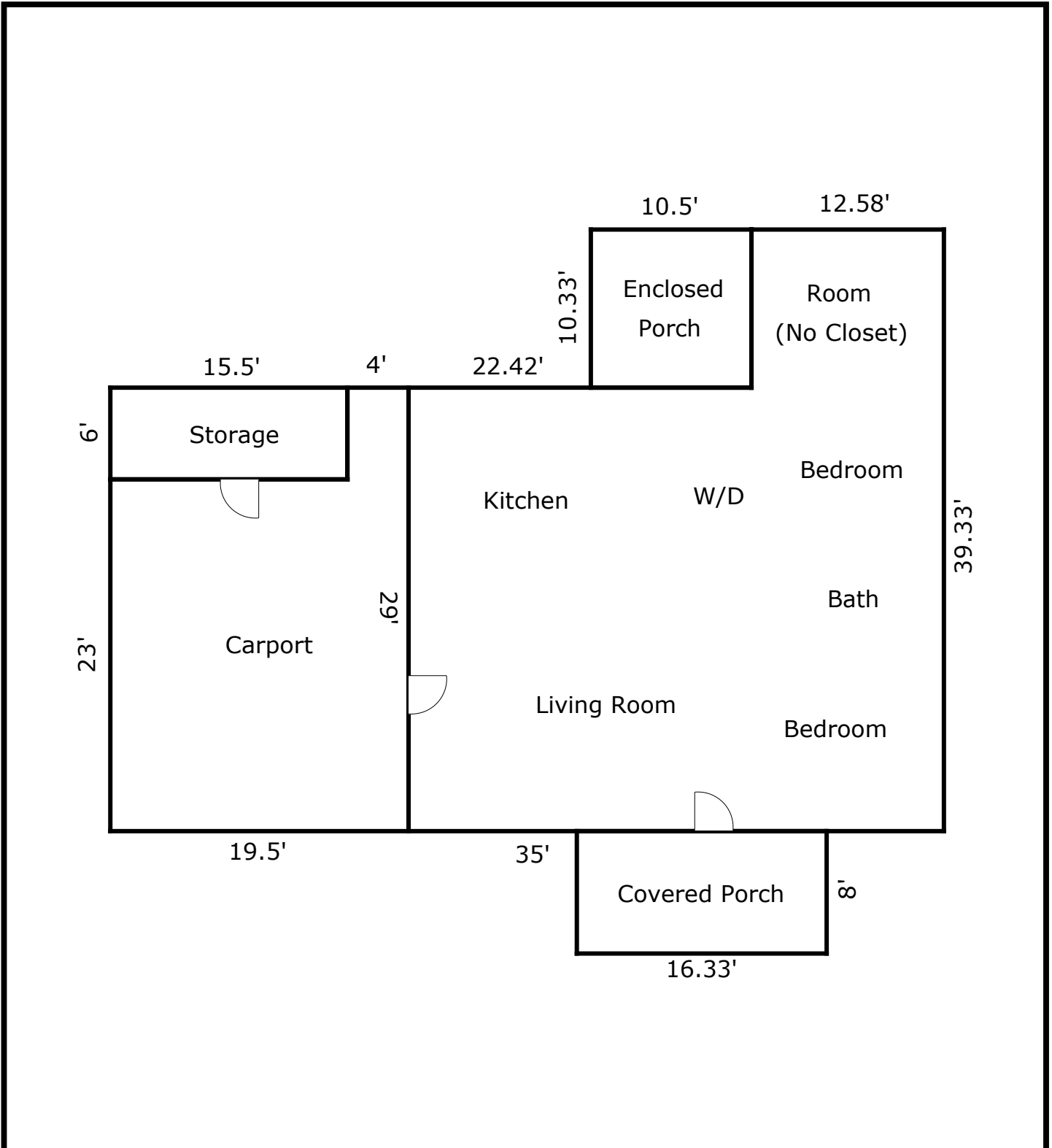
A PART OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 14 NORTH, RANGE 4 EAST, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Center of Section of said Section 7; Thence North 89°26'12" East 357.19 feet (Rec. 346.10 feet) to the Point of Beginning of Proper;

Thence North 89°26'12" East 150.00 feet; Thence North 00°18'34" East 284.56 feet (Rec. 285.80 feet); Thence South 89°38'03" West 150.00 feet; Thence South 00°18'18" West 285.07 feet (Rec. 285.80 feet) to the Point of Beginning of Proper, containing 42764.71 Sq. Feet, 0.98 Acres, more or less and being subject to all public and private roads and easements.

Building Sketch

Client	City of Jonesboro			
Property Address	212 Pine St			
City	Jonesboro	County Craighead	State AR	Zip Code 72401
Owner	PJR LLC			



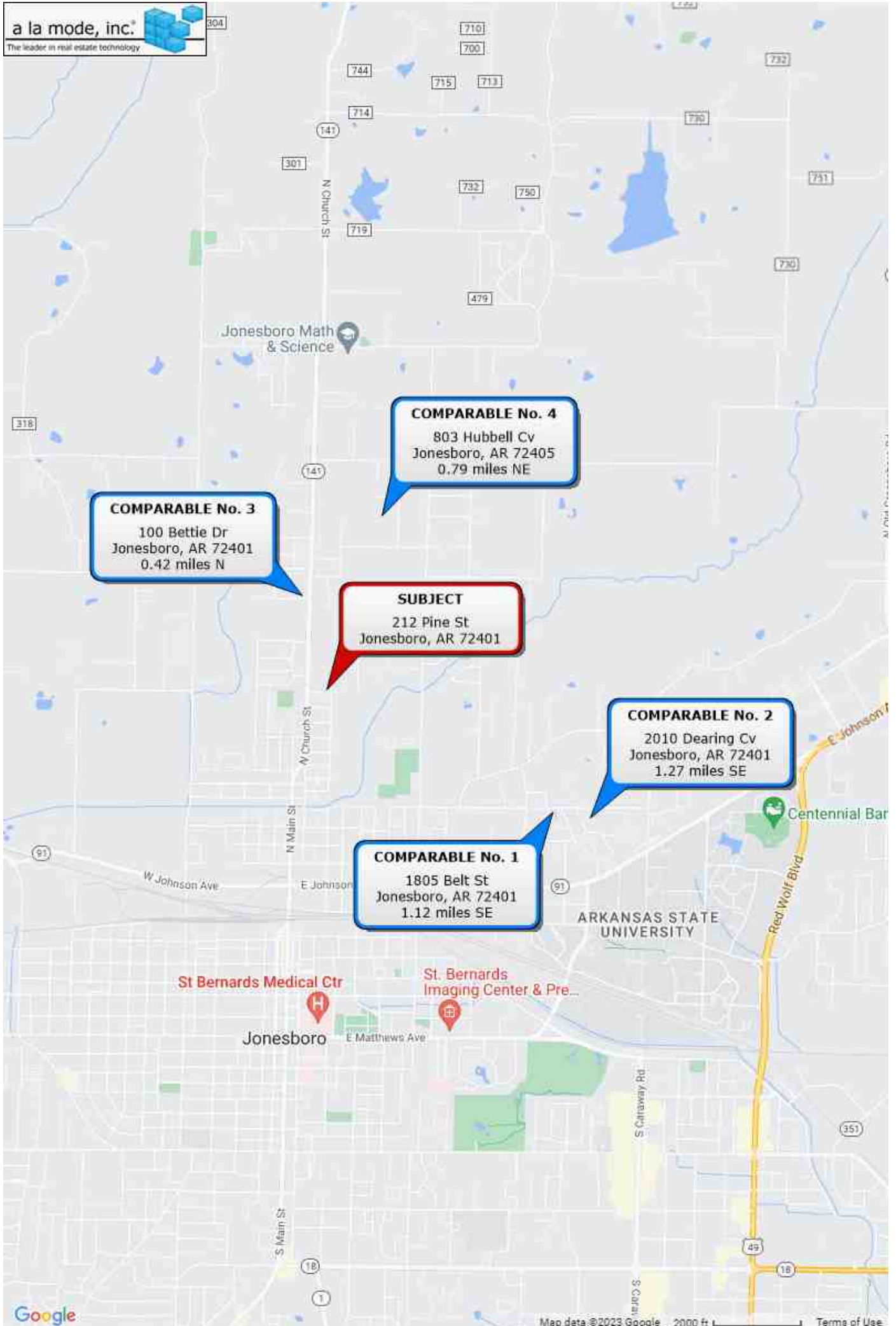
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1145.03 Sq ft	35 × 29 = 1015 12.58 × 10.33 = 130.03
Storage	-93 Sq ft	6 × 15.5 = 93
Total Living Area (Rounded):	1145 Sq ft	
Non-living Area		
Enclosed Porch	108.5 Sq ft	10.5 × 10.33 = 108.5
Carport	472.5 Sq ft	19.5 × 23 = 448.5 6 × 4 = 24
Covered Porch	130.67 Sq ft	16.33 × 8 = 130.67

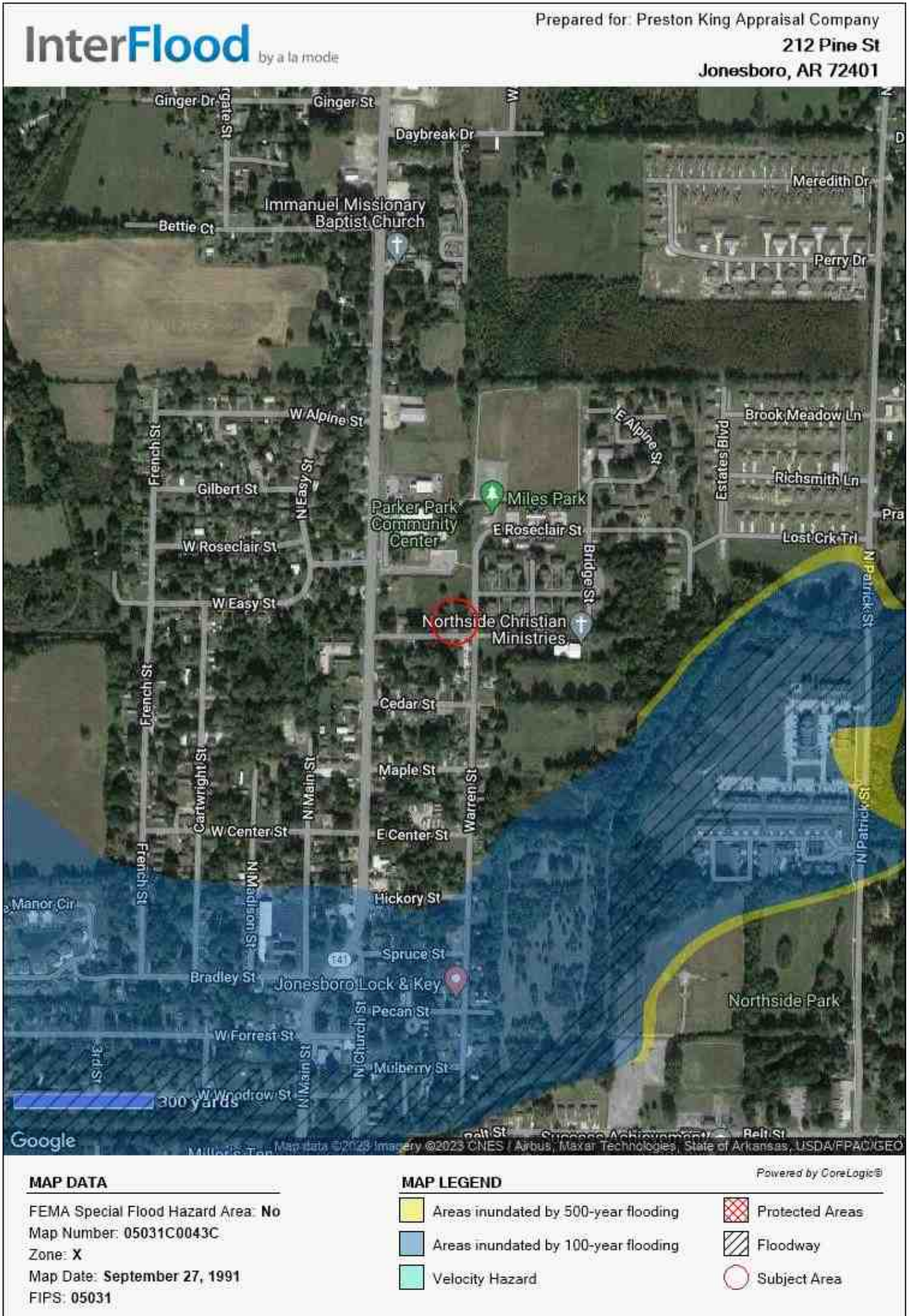
Comparable Sales Map

Client	City of Jonesboro						
Property Address	212 Pine St						
City	Jonesboro	County	Craighead	State	AR	Zip Code	72401
Owner	PJR LLC						



Flood Map

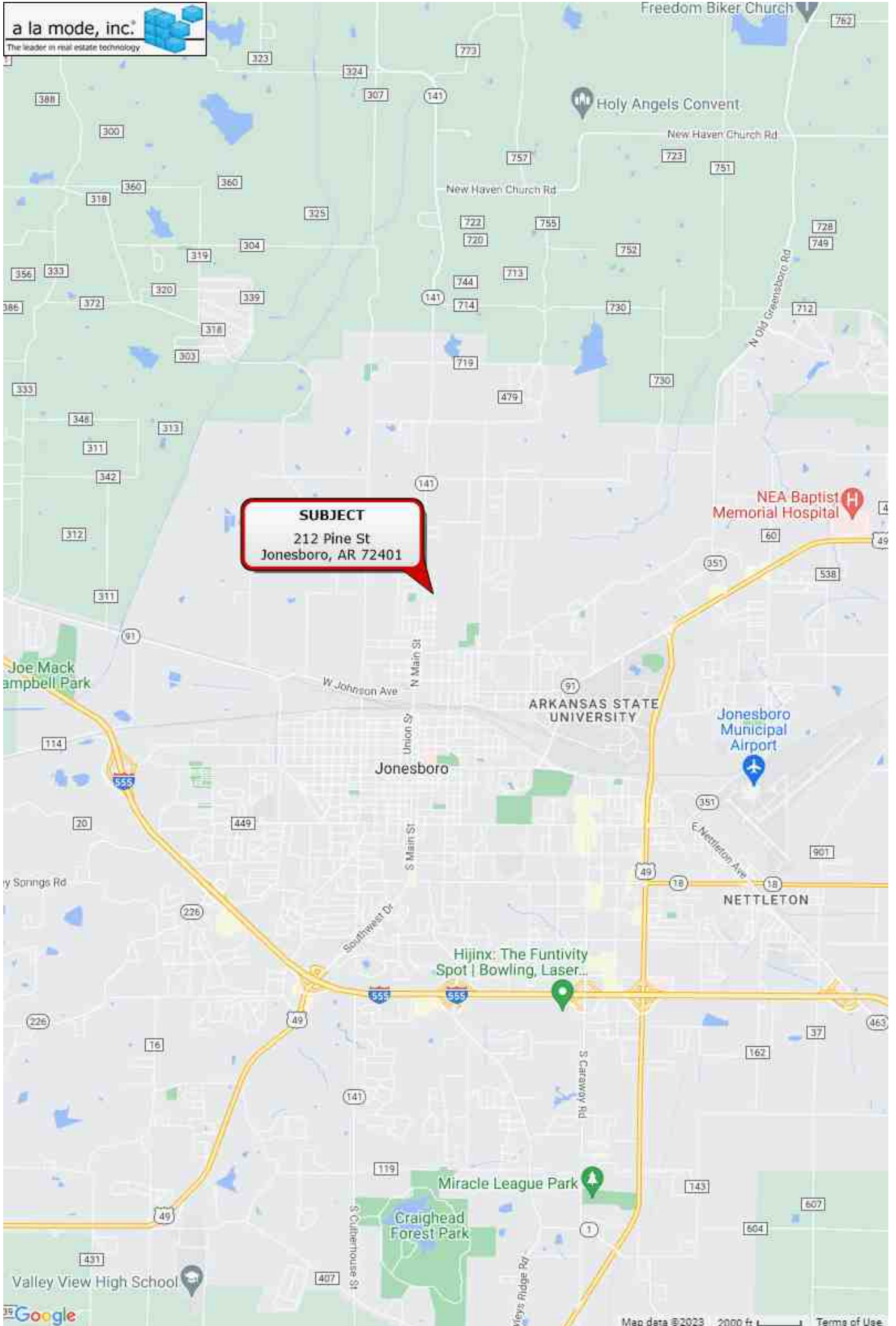
Client	City of Jonesboro						
Property Address	212 Pine St						
City	Jonesboro	County	Craighead	State	AR	Zip Code	72401
Owner	PJR LLC						



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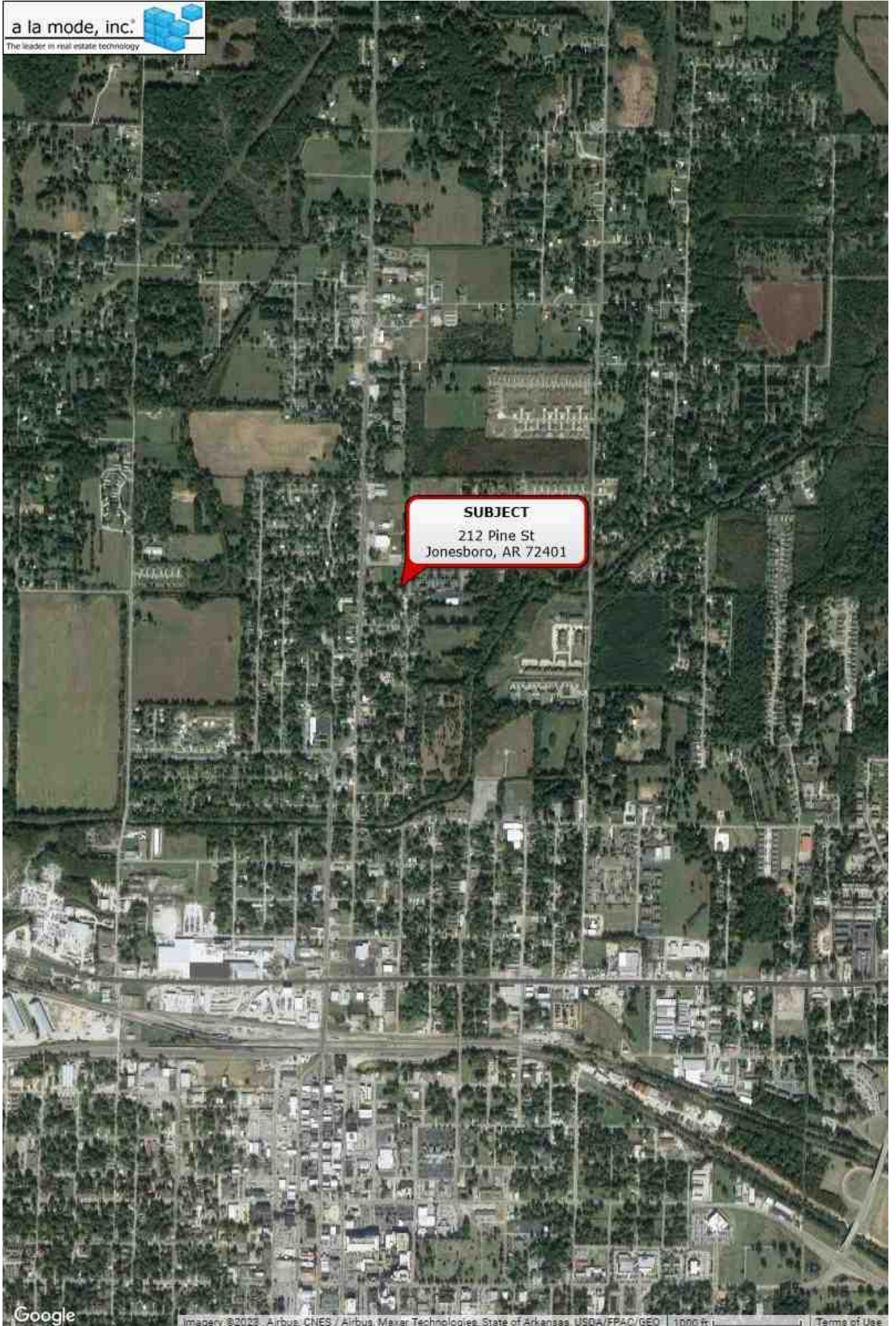
Location Map

Client	City of Jonesboro						
Property Address	212 Pine St						
City	Jonesboro	County	Craighead	State	AR	Zip Code	72401
Owner	PJR LLC						



Aerial Map

Client	City of Jonesboro				
Property Address	212 Pine St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Owner	PJR LLC				



Preston King Qualifications

QUALIFICATIONS OF PRESTON J. KING

POSITION:

State Certified General Appraiser, CG 3948
Preston King Appraisal Company
1207 Cardinal Rd., Jonesboro, AR 72401
P: (870) 847-2375
ucprestonking@gmail.com

PROFESSIONAL EXPERIENCE:

State Certified General Appraiser	July 2022 - Present
State Registered Appraiser	December 2013 – October 2017
State Certified Residential Appraiser	October 2017 – July 2022
Licensed Real Estate Agent	May 2013 – March 2017
Licensed Real Estate Broker	March 2017 – Present

EDUCATION:

B.S. Degree in Business Finance from Arkansas State University in December 2012
B.S. Degree in Accounting from Arkansas State University in May 2014
Real Estate Licensing 60 hours; Kelton Schools, Jonesboro AR, 2013
Basic Appraisal Principles, 30 hours, McKissock Online, 2013
Basic Appraisal Procedures, 30 hours, McKissock Online, 2013
USPAP, 15 hours, Appraisal Institute, Little Rock AR 2013
Post Licensing 18 hours, Northeast Arkansas Real Estate School, Jonesboro AR 2014
Residential Report Writing, RCI Enhancements, Russellville, AR 2014
Income Approach, RCI Enhancements, Russellville, AR 2015
The FHA Appraisal Course, Jacksonville, AR 2015
Sales Comparison Approach, 15 hours, RCI Enhancements, Russellville, AR 2015
Cost Approach & Site Valuation, 15 hours, McKissock Online, 2015
2016-2017 USPAP update, 7 hours, RCI Enhancements, Russellville, AR 2015
Advanced Residential Applications & Case Studies, McKissock Online, 2016
General Sales Comparison "B", 15 hours, RCI Enhancements, Russellville, AR 2017
Appraisal Subject Matter Electives, McKissock Online, 2017
2018-2019 USPAP update, 7 hours, RCI Enhancements, Jonesboro, AR 2018
Rural Valuation Basics, 7 hours, Appraisal Institute, Little Rock, AR 2019
General Appraiser Market Analysis & Highest and Best Use, McKissock Online, 2019
2020-2021 USPAP update, 7 hours, Appraisal Institute, Little Rock, AR, Dec. 2019
Commercial Appraisal Review, 15 hours, McKissock Online, 2019
General Report Writing & Case Studies, 30 hours, McKissock Online, 2021
2022-2023 USPAP update, 7 hours, RCI Enhancements, Jonesboro, AR 2021
General Income Approach, 60 hours, McKissock Online, 2022

CERTIFICATIONS AND DESIGNATIONS:

State Certified Residential Appraiser, CR 3948
State Certified General Appraiser, CG 3948



Preston King Certification

ARKANSAS APPRAISER LICENSING & CERTIFICATION BOARD

RECEIPT & IDENTIFICATION CARD

TO: Preston J King
FROM: Arkansas Appraiser Licensing & Certification Board
DATE: 6/24/2022
CREDENTIAL #: CG-3948

Attached is a new identification card with your expiration date of 6/30/2023. Please make a copy of this card and put in a safe place.

If you have any questions, please contact our office at 501-296-1843 or www.arkansas.gov/alcb.



Arkansas Appraiser Licensing & Certification Board

This is to certify that
Preston J King
Credential # CG-3948

has complied with the requirements of Arkansas code 17-14-201 et seq.; and is the holder of a valid credential. This card is for identification purposes only.

Expiration Date: 6/30/2023


Chairman

Preston King License

STATE OF ARKANSAS



APPRAISER LICENSING & CERTIFICATION BOARD

Attests that

Preston J King

On this date was certified as a

STATE CERTIFIED GENERAL APPRAISER

The Arkansas Appraiser Licensing and Certification Board hereby affirms that this Certification is issued in accordance with all the requirements of Arkansas Code Annotated, Section 17-14-101 et seq., and subsequently adopted "Rules and Regulations" and shall remain in force when properly supported by a current pocket identification card.

6/24/2022

Date Issued

CG-3948

Certification Number

Chairman, AALCB