

# LAND APPRAISAL REPORT

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

**Borrower CLIENT:** City of Jonesboro **Census Tract** 060037-00 **Map Reference** 27860

**Property Address** Strawfloor Rd

**City** Jonesboro **County** Craighead **State** AR **Zip Code** 72401

**Legal Description** See Attached Legal

**Sale Price** \$ NA **Date of Sale** NA **Loan Term** NA yrs. **Property Rights Appraised**  **Fee**  **Leasehold**  **De Minimis PUD**

**Actual Real Estate Taxes** \$ 27.37 (yr) **Loan charges to be paid by seller** \$ NA **Other sales concessions** NA

**Lender/Client** City of Jonesboro **Address** \_\_\_\_\_

**Occupant** Vacant **Appraiser** Bob Gibson, CG0247 **Instructions to Appraiser** Value of Gas Easement

<p><b>Location</b> <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural</p> <p><b>Built Up</b> <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%</p> <p><b>Growth Rate</b> <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow</p> <p><b>Property Values</b> <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining</p> <p><b>Demand/Supply</b> <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply</p> <p><b>Marketing Time</b> <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.</p> <p><b>Present Land Use</b> <u>25%</u> 1 Family <u>70%</u> 2-4 Family <u>5%</u> Apts. <u>5%</u> Condo <u>5%</u> Commercial</p> <p><b>Change in Present Land Use</b> <input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)</p> <p><b>Predominant Occupancy</b> <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>5%</u> Vacant</p> <p><b>Single Family Price Range</b> \$ <u>25,000</u> to \$ <u>200,000</u> <b>Predominant Value</b> \$ <u>100,000</u></p> <p><b>Single Family Age</b> <u>0</u> yrs. to <u>60</u> yrs. <b>Predominant Age</b> <u>15</u> yrs.</p>	<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;"></td> <td style="width: 10%; text-align: center;">Good</td> <td style="width: 10%; text-align: center;">Avg.</td> <td style="width: 10%; text-align: center;">Fair</td> <td style="width: 10%; text-align: center;">Poor</td> </tr> <tr> <td><b>Employment Stability</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Convenience to Employment</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Convenience to Shopping</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Convenience to Schools</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Adequacy of Public Transportation</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Recreational Facilities</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Adequacy of Utilities</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Property Compatibility</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Protection from Detrimental Conditions</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Police and Fire Protection</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>General Appearance of Properties</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td><b>Appeal to Market</b></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>		Good	Avg.	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**Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise):** Subject is bound to the north by Hwy 63, to the east by Hwy 63, to the south by Woodsprings Rd, and to the west by Strawfloor Rd. Subject is part of the city landfill. The location has a negative effect on value.

**Dimensions** Unknown = .64 Sq. Ft. or Acres  **Corner Lot**

**Zoning classification** R-1 **Present Improvements**  do  do not conform to zoning regulations

**Highest and best use**  Present use  Other (specify) Pasture or non improved use

<p><b>Elec.</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (Describe) _____</p> <p><b>Gas</b> <input type="checkbox"/> _____</p> <p><b>Water</b> <input checked="" type="checkbox"/> _____</p> <p><b>San. Sewer</b> <input type="checkbox"/> _____</p> <p><input type="checkbox"/> Underground Elect. &amp; Tel. _____</p>	<p style="text-align: center;"><b>OFF SITE IMPROVEMENTS</b></p> <p><b>Street Access</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private</p> <p><b>Surface</b> <u>Asphalt</u></p> <p><b>Maintenance</b> <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private</p> <p><input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter</p> <p><input type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights</p>	<p><b>Topo</b> <u>Rolling Hills/Gravel</u></p> <p><b>Size</b> <u>Above Average</u></p> <p><b>Shape</b> <u>Irregular</u></p> <p><b>View</b> <u>Landfill</u></p> <p><b>Drainage</b> <u>Appears Adequate</u></p> <p><b>Is the property located in a HUD Identified Special Flood Hazard Area?</b> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes</p>
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**Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions):** Subject valuation will be that of a gas line easement needed to extract methane gas from the Jonesboro landfill. The existing environmental condition will have an adverse effect on the property value.

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
<b>Address</b>	<u>Strawfloor Rd Jonesboro, AR</u>	<u>See</u>	<u>Addenda</u>	
<b>Proximity to Subject</b>				
<b>Sales Price</b>	\$ <u>NA</u>	\$ _____	\$ _____	\$ _____
<b>Price</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>Data Source</b>	<u>Inspection</u>			
<b>Date of Sale and Time Adjustment</b>	<u>NA</u>			
<b>Location</b>	<u>Suburban</u>			
<b>Site/View</b>	<u>.64 Ac +-</u>			
<b>Sales or Financing Concessions</b>	<u>NA</u>			
<b>Net Adj. (Total)</b>		<input type="checkbox"/> + <input type="checkbox"/> - : \$ _____	<input type="checkbox"/> + <input type="checkbox"/> - : \$ _____	<input type="checkbox"/> + <input type="checkbox"/> - : \$ _____
<b>Indicated Value of Subject</b>		\$ _____	\$ _____	\$ _____

**Comments on Market Data:** \_\_\_\_\_