



**APPRAISAL OF REAL PROPERTY**

**LOCATED AT:**

116 N Allis St  
Lot 2 Block B Brothers Addition  
Jonesboro, AR 72401

**FOR:**

City of Jonesboro  
300 S Church St  
Jonesboro, AR 72401

**AS OF:**

07/16/2018

**BY:**

Preston King

Bob Gibson and Associates Inc.  
P O Box 3071  
420 W Jefferson, Suite A  
Jonesboro, AR 72401

July 23, 2018

City of Jonesboro  
300 S Church St  
Jonesboro, AR 72401

Re: Property: 116 N Allis St  
Jonesboro, AR 72401  
Client: City of Jonesboro (CLIENT)

Pursuant to your request, I have prepared an appraisal report of the property captioned in the "Summary of Salient Features" which follows. 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.

  
Preston King



STATE  
CERTIFIED  
RESIDENTIAL  
CR3948  
PRESTON J. KING

### SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	116 N Allis St
	Legal Description	Lot 2 Block B Brothers Addition
	City	Jonesboro
	County	Craighead
	State	AR
	Zip Code	72401
	Census Tract	0006.02
	Map Reference	27860
SALES PRICE	Sale Price	\$ 0
	Date of Sale	N/A
CLIENT	Client	City of Jonesboro
	Owner	William & Sharon Hafford
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,772
	Price per Square Foot	\$
	Location	Residential
	Age	~68
	Condition	Below Avg.
	Total Rooms	6
	Bedrooms	3
	Baths	1.1
APPRAISER	Appraiser	Preston King
	Date of Appraised Value	07/16/2018
VALUE	Final Estimate of Value	\$ 34,000

Exterior-Only Inspection Residential Appraisal Report File #

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 116 N Allis St City Jonesboro State AR Zip Code 72401  
 Borrower City of Jonesboro (CLIENT) Owner of Public Record William & Sharon Hafford County Craighead  
 Legal Description Lot 2 Block B Brothers Addition  
 Assessor's Parcel # 01-144181-05400 Tax Year 2017 R.E. Taxes \$ 211  
 Neighborhood Name Jonesboro City Map Reference 27860 Census Tract 0006.02

**SUBJECT**  
 Occupant  Owner  Tenant  Vacant Special Assessments \$ 0  PUD HOA \$ 0  per year  per month  
 Property Rights Appraised  Fee Simple  Leasehold  Other (describe)  
 Assignment Type  Purchase Transaction  Refinance Transaction  Other (describe) Market Valuation  
 Lender/Client City of Jonesboro Address 300 S Church St. Jonesboro, AR 72401  
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?  Yes  No  
 Report data source(s) used, offering price(s), and date(s). According to the local MLS system, the subject has not been listed for sale within the last twelve months.  
 I  did  did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

**CONTRACT**  
 Contract Price \$ 0 Date of Contract N/A Is the property seller the owner of public record?  Yes  No Data Source(s)  
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?  Yes  No  
 If Yes, report the total dollar amount and describe the items to be paid.

**NEIGHBORHOOD**  
 Note: Race and the racial composition of the neighborhood are not appraisal factors.  

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE (\$ (000)	AGE (yrs)	One-Unit	50 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	2	Low 0	Multi-Family	10 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	150	High 100+	Commercial	25 %			
Neighborhood Boundaries The area is bound to the north by Johnson Ave., to the south by Washington Ave., to the east by Marion Berry and to the west by Main St.		50	Pred. 50	Other	5 %			

 Neighborhood Description The subject is located in the city limits of Jonesboro. It is located in a residential type area that has a mixture of single & multi family units as well as commercial & industrial. The neighborhood has older improvements and has been developed for many years.  
 Marketability appears average to fair.  
 Market Conditions (including support for the above conclusions) Property values are stable in subject neighborhood. Demand/supply is in balance.  
 Marketing time on average in subject development is estimated at 3-6 months based on this appraiser's research as well as discussions with other real estate professionals in the area. Available financing consists of VA, FHA, and Conventional loans.

**SITE**  
 Dimensions See survey attached Area 7,728 sf Shape Rectangular View Residential  
 Specific Zoning Classification I-1 Zoning Description Industrial  
 Zoning Compliance  Legal  Legal Nonconforming (Grandfathered Use)  No Zoning  Illegal (describe)  
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?  Yes  No If No, describe  

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/> Public	Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/> Public	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley None	<input type="checkbox"/>	<input type="checkbox"/>

 FEMA Special Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 05031C0044C FEMA Map Date 09/27/1991  
 Are the utilities and off-site improvements typical for the market area?  Yes  No If No, describe  
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?  Yes  No If Yes, describe

**IMPROVEMENTS**  
 Source(s) Used for Physical Characteristics of Property  Appraisal Files  MLS  Assessment and Tax Records  Prior Inspection  Property Owner  
 Other (describe) Exterior Inspection Data Source for Gross Living Area www.arcountrydata.com  

General Description	General Description	Heating/Cooling	Amenities	Car Storage
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	Concrete Slab <input checked="" type="checkbox"/> Crawl Space	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB	Fireplace(s) # 0	None
# of Stories 1	Full Basement <input type="checkbox"/> Finished	Radiant <input type="checkbox"/>	Woodstove(s) # 0	<input checked="" type="checkbox"/> Driveway # of Cars 1
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Partial Basement <input type="checkbox"/> Finished	Other <input type="checkbox"/>	Patio/Deck None	Driveway Surface Concrete
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Exterior Walls Wood Siding	Fuel Gas	<input checked="" type="checkbox"/> Porch	Garage # of Cars 0
Design (Style) Ranch	Roof Surface Comp Shingle	<input checked="" type="checkbox"/> Central Air Conditioning	Pool None	<input checked="" type="checkbox"/> Carport # of Cars 1
Year Built ~1950	Gutters & Downspouts None	Individual <input type="checkbox"/>	<input checked="" type="checkbox"/> Fence Chainlink	<input checked="" type="checkbox"/> Attached <input type="checkbox"/> Detached
Effective Age (Yrs) 40	Window Type Wood/Alum.	Other <input type="checkbox"/>	Other <input type="checkbox"/>	Built-in

 Appliances  Refrigerator  Range/Oven  Dishwasher  Disposal  Microwave  Washer/Dryer  Other (describe)  
 Finished area above grade contains: 6 Rooms 3 Bedrooms 1.1 Bath(s) 1,772 Square Feet of Gross Living Area Above Grade  
 Additional features (special energy efficient items, etc.) No additional features were noted.

Describe the condition of the property and data source(s) (including apparent needed repairs, deterioration, renovations, remodeling, etc.). From an exterior observation, the subject appeared to be in fair to below average condition. Obvious deferred maintenance was noted from an exterior/drive by observation. Most information was provided by county data information. This report is made based on an extraordinary assumption that the interior of the subject is in similar type condition and quality as the exterior of the property. Any changes or differences could impact the opinion of value and is subject to review by the appraiser.  
 Are there any apparent physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?  Yes  No  
 If Yes, describe.  
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?  Yes  No If No, describe.

## Exterior-Only Inspection Residential Appraisal Report File #

There are N/A comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ N/A to \$ N/A							
There are N/A comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ N/A to \$ N/A							
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	116 N Allis St Jonesboro, AR 72401	1212 W Oak Ave Jonesboro, AR 72401		1729 W Matthews Ave Jonesboro, AR 72401		223 N Fisher St Jonesboro, AR 72401	
Proximity to Subject		1.62 miles SW		2.04 miles W		0.15 miles NW	
Sale Price	\$ 0	\$ 30,000		\$ 34,000		\$ 35,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 17.58 sq.ft.		\$ 21.29 sq.ft.		\$ 19.38 sq.ft.	
Data Source(s)		County Data, DOM = Unk		MLS 10073316, DOM = 63		County Data, DOM = Unk	
Verification Source(s)		NEA Comp Service		County Data, NEA Comp Service		NEA Comp Service	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing		Unknown	0	Bank	0	Conventional	0
Concessions		None Known	0	None Known	0	None Known	0
Date of Sale/Time		04/2017	0	04/2018	0	10/2017	0
Location	Residential	Residential		Residential		Residential	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	7,728 sf	13,068 sf	0	27,878 sf	-2,500	6,970 sf	0
View	Residential	Residential		Residential		Residential	
Design (Style)	Ranch	Ranch		Ranch		Ranch	
Quality of Construction	Fair	Similar	0	Similar	0	Similar	0
Actual Age	~68	~65	0	~58	0	~62	0
Condition	Fair	Similar	0	Similar	0	Similar	0
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 1.1	6 3 1.0	+1,000	6 3 2.0	-1,000	6 3 1.1	
Gross Living Area	1,772 sq.ft.	1,706 sq.ft.	+990	1,597 sq.ft.	+2,625	1,806 sq.ft.	-510
Basement & Finished	0sf	0sf		0sf		0sf	
Rooms Below Grade	0	0		0		0	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Central H&A	Central H&A		Central H&A		Central H&A	
Energy Efficient Items	Typical	Similar	0	Similar	0	Similar	0
Garage/Carport	1 Carport Att.	1 Carport Att.		None	+1,000	1 Carport Att.	
Porch/Patio/Deck	Porches	Porch	0	Porch/Patio	0	Porch/Patio	0
Extra	Fence	Fence		Fence		Fence	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,990	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 125	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -510
Adjusted Sale Price of Comparables		Net Adj. 6.6 %		Net Adj. 0.4 %		Net Adj. 1.5 %	
		Gross Adj. 6.6 %	\$ 31,990	Gross Adj. 21.0 %	\$ 34,125	Gross Adj. 1.5 %	\$ 34,490
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain							
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) www.arcountydata.com							
My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.							
Data Source(s) www.arcountydata.com							
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).							
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3			
Date of Prior Sale/Transfer	10/11/2017	02/27/2017	None within one year	None within one year			
Price of Prior Sale/Transfer	0	\$0	None within one year	None within one year			
Data Source(s)	www.arcountydata.com	www.arcountydata.com	www.arcountydata.com	www.arcountydata.com			
Effective Date of Data Source(s)	07/22/2018	07/22/2018	07/22/2018	07/22/2018			
Analysis of prior sale or transfer history of the subject property and comparable sales The subject transferred on 10/11/2017 via a beneficiary's deed for a price of \$0. Sale 1 transferred via a quit claim deed for a price of \$0 on 02/27/2017. It also transferred on 01/24/2017 via a contract sale deed for a price of \$0. Sale 2 did not transfer within a year of the sales used. Sale 3 did not transfer within a year of the sales used.							
Summary of Sales Comparison Approach Three sales were selected for comparison with the subject property. All three sales are considered to be in the subject's market area and if placed on the market at the same time I believe would be competing properties. Adjustments were made for the value adding characteristics. The sales chosen are similar to the subject in many ways including size, age/condition, neighborhood characteristics, site value and amenities that they contain. An even amount of weight was determined to be placed on all three sales. After analysis, my opinion of value via the sales Comparison Approach is \$34,000.							
See addenda for additional comments.							
Indicated Value by Sales Comparison Approach \$ 34,000							
Indicated Value by: Sales Comparison Approach \$ 34,000 Cost Approach (if developed) \$ Income Approach (if developed) \$							
The Sales, Income & Cost Approaches were all considered. The Sales Comparison Approach was the only approach conducted and in turn was given the most weight.							
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: Assumes marketable title and that all equipment is in good working order.							
Based on a visual inspection of the exterior areas of the subject property from at least the street, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 34,000 as of 07/16/2018, which is the date of inspection and the effective date of this appraisal.							

## Exterior-Only Inspection Residential Appraisal Report File #

<b>ADDITIONAL COMMENTS</b>	<p>The scope of work includes an identification of the property rights valued (fee simple interest), a definition of the value sought (market value), an opinion of the highest and best use (residential), physical observation of the subject site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The Cost, Sales, and Income Approaches were considered.</p> <p>The first \$350 tax of a homeowner's primary residence has been waived. The tax amount reported in this appraisal is before this credit.</p> <p>Highest and Best Use: The subject site's physical characteristics, such as size, dimensions, topography, and soil composite, is suitable for a single family residential improvement. There is no zoning restrictions on the property which would not hinder a single family residence. There are also no deed restrictions, to appraiser's knowledge, that limits the improvement of the site with a single family residence. The economic trend of the area is clearly single family residences. The effective age of most homes in this area is lower than the actual age, which supports demand for existing housing. Subject is currently improved with a single family detached residence. The improvements make a substantial contribution to the total property in excess of the site. Therefore, the current use (single family residential) represents the highest and best use of the site.</p> <p>Clarification of Environmental Comments &amp; Exhibits: The existence of hazardous substances, including without limitation to asbestos, polychlorinated biphenyls, petroleum leakage, lead based paint, molds, agricultural chemicals, etc, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraiser become aware of such during the appraiser's inspection of the site and improvements. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated in this report. The appraiser, however, is not qualified nor licensed to test such substances or conditions. If the presence of such substances or environmental conditions may affect the value of the property, the value estimate is predicated on the assumption that there is no such condition on or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover the same.</p> <p>This appraisal is NOT a HOME INSPECTION and the appraiser is NOT ACTING as a HOME INSPECTOR when preparing the report. When performing the inspection of this property, the appraiser visually observed areas that were readily accessible. The appraiser is not required to disturb or move anything that obstructs access or visibility. The inspection is not technically exhaustive. The inspection does not offer warranties or guarantees of any kind.</p> <p>NOTE: The intended user of this appraisal report is the Lender/Client. The intended use is to evaluate the subject property's market value for lending origination, existing loan servicing or foreclosure proceedings subject to the stated scope of work and indicated purpose on the order. No additional Intended Users are identified by the appraiser.</p> <p>Extraordinary Assumption - This report is made subject to the extraordinary assumption that the interior of the subject is in similar condition to the exterior upon a drive-by inspection.</p>																					
<b>COST APPROACH</b>	<p style="text-align: center;"><b>COST APPROACH TO VALUE (not required by Fannie Mae)</b></p> <p>Provide adequate information for the lender/client to replicate the below cost figures and calculations.</p> <p>Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) <span style="float: right;">This approach was not deemed applicable.</span></p> <p>Omitting this approach does not make this report misleading.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW</td> <td style="width: 50%;">OPINION OF SITE VALUE ..... = \$</td> </tr> <tr> <td>Source of cost data</td> <td>DWELLING <span style="float: right;">Sq.Ft. @ \$ ..... = \$</span></td> </tr> <tr> <td>Quality rating from cost service <span style="float: right;">Effective date of cost data</span></td> <td><span style="float: right;">Sq.Ft. @ \$ ..... = \$</span></td> </tr> <tr> <td>Comments on Cost Approach (gross living area calculations, depreciation, etc.)</td> <td><span style="float: right;">..... = \$</span></td> </tr> <tr> <td></td> <td>Garage/Carport <span style="float: right;">Sq.Ft. @ \$ ..... = \$</span></td> </tr> <tr> <td></td> <td>Total Estimate of Cost-New <span style="float: right;">..... = \$</span></td> </tr> <tr> <td></td> <td>Less <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 30px;">Physical</td> <td style="width: 30px;">Functional</td> <td style="width: 30px;">External</td> </tr> </table> Depreciation <span style="float: right;">..... = \$( )</span></td> </tr> <tr> <td></td> <td>Depreciated Cost of Improvements <span style="float: right;">..... = \$</span></td> </tr> <tr> <td></td> <td>"As-is" Value of Site Improvements <span style="float: right;">..... = \$</span></td> </tr> </table> <p>Estimated Remaining Economic Life (HUD and VA only) <span style="float: right;">Years</span> <b>INDICATED VALUE BY COST APPROACH</b> <span style="float: right;">..... = \$</span></p>	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE ..... = \$	Source of cost data	DWELLING <span style="float: right;">Sq.Ft. @ \$ ..... = \$</span>	Quality rating from cost service <span style="float: right;">Effective date of cost data</span>	<span style="float: right;">Sq.Ft. @ \$ ..... = \$</span>	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	<span style="float: right;">..... = \$</span>		Garage/Carport <span style="float: right;">Sq.Ft. @ \$ ..... = \$</span>		Total Estimate of Cost-New <span style="float: right;">..... = \$</span>		Less <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 30px;">Physical</td> <td style="width: 30px;">Functional</td> <td style="width: 30px;">External</td> </tr> </table> Depreciation <span style="float: right;">..... = \$( )</span>	Physical	Functional	External		Depreciated Cost of Improvements <span style="float: right;">..... = \$</span>		"As-is" Value of Site Improvements <span style="float: right;">..... = \$</span>
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<b>INCOME</b>	<p style="text-align: center;"><b>INCOME APPROACH TO VALUE (not required by Fannie Mae)</b></p> <p>Estimated Monthly Market Rent \$ <span style="float: right;">X Gross Rent Multiplier = \$</span> <span style="float: right;">Indicated Value by Income Approach</span></p> <p>Summary of Income Approach (including support for market rent and GRM) <span style="float: right;">This approach was not conducted per engagement and scope of work.</span></p>																					
<b>PUD INFORMATION</b>	<p style="text-align: center;"><b>PROJECT INFORMATION FOR PUDs (if applicable)</b></p> <p>Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No <span style="float: right;">Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached</span></p> <p>Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.</p> <p>Legal Name of Project</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Total number of phases</td> <td style="width: 33%;">Total number of units</td> <td style="width: 33%;">Total number of units sold</td> </tr> <tr> <td>Total number of units rented</td> <td>Total number of units for sale</td> <td>Data source(s)</td> </tr> </table> <p>Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No <span style="float: right;">If Yes, date of conversion</span></p> <p>Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No <span style="float: right;">Data Source(s)</span></p> <p>Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No <span style="float: right;">If No, describe the status of completion.</span></p> <p>Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No <span style="float: right;">If Yes, describe the rental terms and options.</span></p> <p>Describe common elements and recreational facilities.</p>	Total number of phases	Total number of units	Total number of units sold	Total number of units rented	Total number of units for sale	Data source(s)															
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## Exterior-Only Inspection Residential Appraisal Report File #

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a visual inspection of the exterior areas of the subject property from at least the street, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

The appraiser must be able to obtain adequate information about the physical characteristics (including, but not limited to, condition, room count, gross living area, etc.) of the subject property from the exterior-only inspection and reliable public and/or private sources to perform this appraisal. The appraiser should use the same type of data sources that he or she uses for comparable sales such as, but not limited to, multiple listing services, tax and assessment records, prior inspections, appraisal files, information provided by the property owner, etc.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

## Exterior-Only Inspection Residential Appraisal Report File #

**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a visual inspection of the exterior areas of the subject property from at least the street. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.





**Exterior-Only Inspection Residential Appraisal Report** File #

20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

**SUPERVISORY APPRAISER'S CERTIFICATION:** The Supervisory Appraiser certifies and agrees that:

- I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

<p><b>APPRAISER</b></p>   <p>Signature _____          Name <u>Preston King</u>          Company Name <u>Bob Gibson &amp; Associates</u>          Company Address <u>420 W. Jefferson Ave, Suite A, Jonesboro, AR 72401</u>          Telephone Number <u>(870) 932-5206</u>          Email Address <u>gibsonmj@swbell.net</u>          Date of Signature and Report <u>07/23/2018</u>          Effective Date of Appraisal <u>07/16/2018</u>          State Certification # <u>CR 3948</u>          or State License # _____          or Other (describe) _____ State # _____          State <u>AR</u>          Expiration Date of Certification or License <u>12/31/2019</u>          ADDRESS OF PROPERTY APPRAISED  <u>116 N Allis St</u>  <u>Jonesboro, AR 72401</u>          APPRAISED VALUE OF SUBJECT PROPERTY \$ <u>34,000</u>          LENDER/CLIENT          Name <u>Craig Light</u>          Company Name <u>City of Jonesboro</u>          Company Address <u>300 S Church St, Jonesboro, AR 72401</u>          Email Address <u>CLight@jonesboro.org</u></p>	<p><b>SUPERVISORY APPRAISER (ONLY IF REQUIRED)</b></p> <p>Signature _____          Name _____          Company Name _____          Company Address _____          Telephone Number _____          Email Address _____          Date of Signature _____          State Certification # _____          or State License # _____          State _____          Expiration Date of Certification or License _____</p> <p><b>SUBJECT PROPERTY</b></p> <p><input type="checkbox"/> Did not inspect exterior of subject property  <input type="checkbox"/> Did inspect exterior of subject property from street          Date of Inspection _____</p> <p><b>COMPARABLE SALES</b></p> <p><input type="checkbox"/> Did not inspect exterior of comparable sales from street  <input type="checkbox"/> Did inspect exterior of comparable sales from street          Date of Inspection _____</p>
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## Supplemental Addendum

File No.

Client	City of Jonesboro			
Property Address	116 N Allis St			
City	Jonesboro	County	Craighead	State AR Zip Code 72401
Owner	William & Sharon Hafford			

## Scope of Work:

This report has been prepared for the referenced client. The report has been performed to assist the client in determining fair market value of the 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. This report is being restricted to the stated client's use only and for the stated purposes only. No other user is identified and no other use is identified. The scope of this appraisal consisted of an observation of subject site from the public street. Pictures of the exterior of the improvements were taken and can be found in this report. **This report is being made based on an extraordinary assumption that the interior of the improvements are in similar type condition as the interior. Any differences that exist from what is observed and assumed are subject to review by the appraiser and the value is subject to change.** The livable area was derived from www.arcountydata.com which is believed to be a reliable source. The cost approach was not applicable/not completed (explained elsewhere 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. The income approach was not used in this report based on engagement and scope of work agreed on by client and appraiser. 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.

## 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.

## 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 judgement, the comparables selected are a better indication of value than most recent sales.

## Age Adjustments:

Age adjustments were made based off of the effective age of each property respectively. The effective age takes into consideration the condition of the property as well as the functional utility that remains with each property. A 1% adjustment per effective age difference was made based on the contract price of the sales.

## 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.



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

### Subject Photo Page

Client	City of Jonesboro				
Property Address	116 N Allis St				
City	Jonesboro	County	Craighead	State	AR Zip Code 72401
Owner	William & Sharon Hafford				

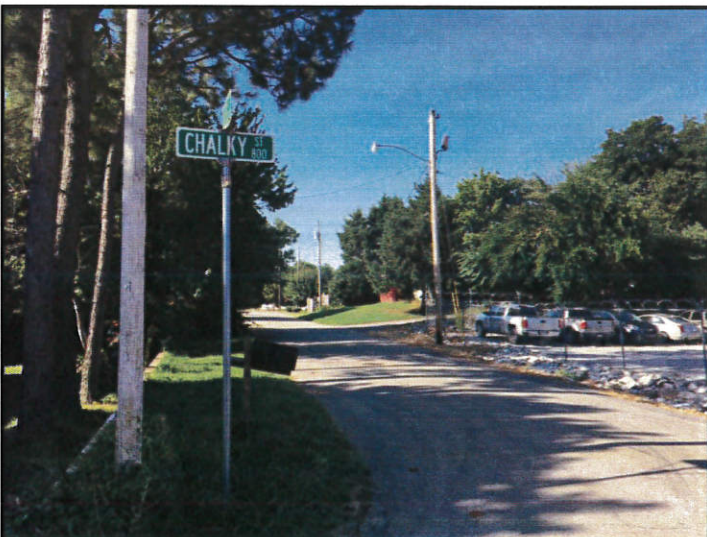


#### Subject Front

116 N Allis St  
Sales Price 0  
Gross Living Area 1,772  
Total Rooms 6  
Total Bedrooms 3  
Total Bathrooms 1.1  
Location Residential  
View Residential  
Site 7,728 sf  
Quality Fair  
Age ~68



#### Subject Side View



#### Subject Street

## Comparable Photo Page

Client	City of Jonesboro		
Property Address	116 N Allis St		
City	Jonesboro	County	Craighead
State	AR	Zip Code	72401
Owner	William & Sharon Hafford		



### Comparable 1

1212 W Oak Ave  
 Prox. to Subject 1.62 miles SW  
 Sales Price 30,000  
 Gross Living Area 1,706  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.0  
 Location Residential  
 View Residential  
 Site 13,068 sf  
 Quality Similar  
 Age ~65



### Comparable 2

1729 W Matthews Ave  
 Prox. to Subject 2.04 miles W  
 Sales Price 34,000  
 Gross Living Area 1,597  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 2.0  
 Location Residential  
 View Residential  
 Site 27,878 sf  
 Quality Similar  
 Age ~58



### Comparable 3

223 N Fisher St  
 Prox. to Subject 0.15 miles NW  
 Sales Price 35,000  
 Gross Living Area 1,806  
 Total Rooms 6  
 Total Bedrooms 3  
 Total Bathrooms 1.1  
 Location Residential  
 View Residential  
 Site 6,970 sf  
 Quality Similar  
 Age ~62

### Comparable Sales Map

Client	City of Jonesboro						
Property Address	116 N Allis St						
City	Jonesboro	County	Craighead	State	AR	Zip Code	72401
Owner	William & Sharon Hafford						



### Flood Map

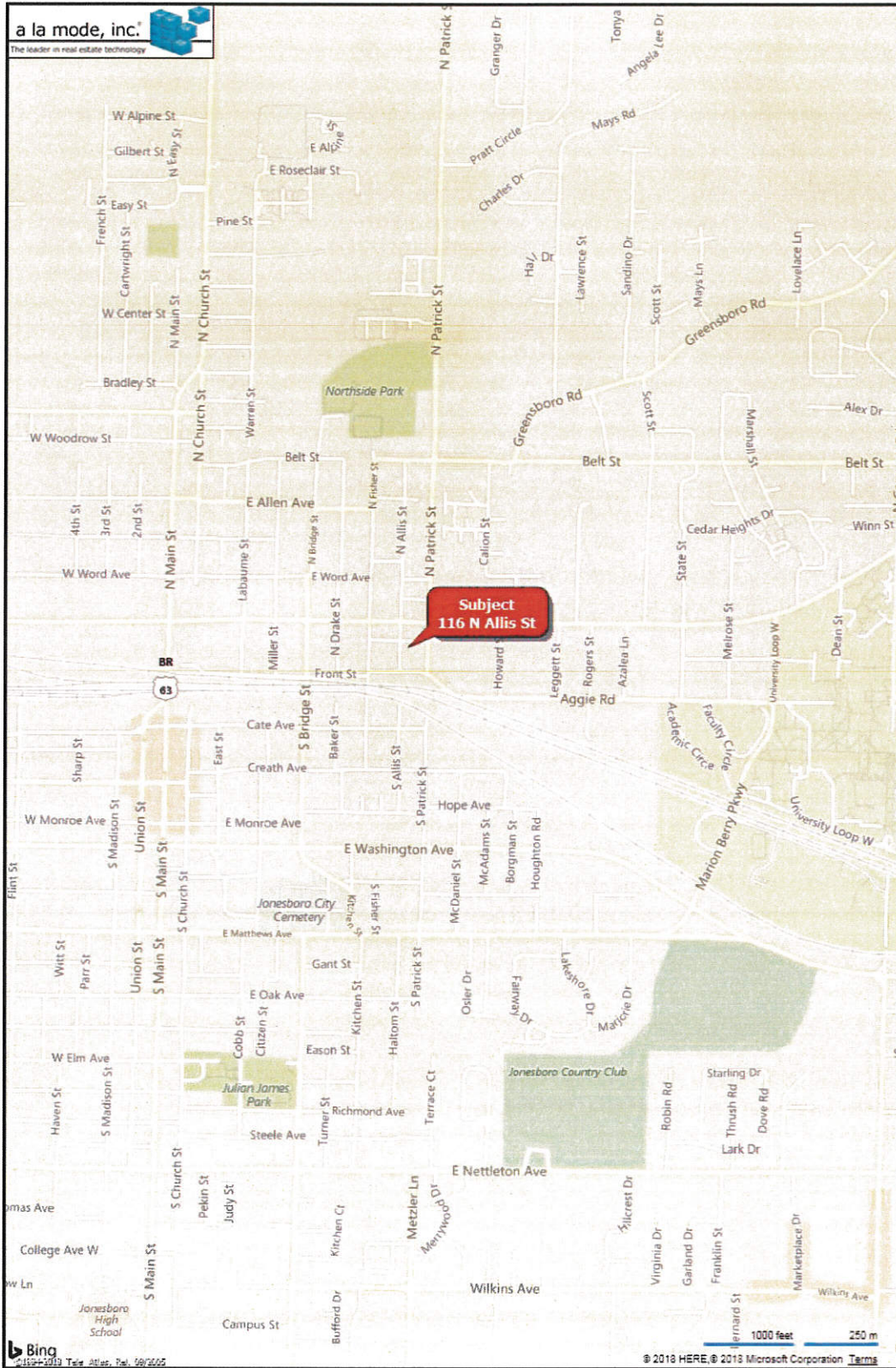
Client	City of Jonesboro		
Property Address	116 N Allis St		
City	Jonesboro	County	Craighead
Owner	William & Sharon Hafford	State	AR
		Zip Code	72401





### Location Map

Client	City of Jonesboro						
Property Address	116 N Allis St						
City	Jonesboro	County	Craighead	State	AR	Zip Code	72401
Owner	William & Sharon Hafford						



Parcel Card - Page 1

7/23/2018 ARCountyData.Com - Parcel Detail Report

**Parcel Detail Report** Created: 7/23/2018 10:01:09 AM

**Basic Information**

Parcel Number: 01-144181-05400  
 County Name: Craighead County  
 Mailing Address: HAFFORD WILLIAM T & SHARON  
 275 COUNTY ROAD 344  
 JONESBORO AR 72401-0449  
 Property Address: HAFFORD WILLIAM T  
 116 N ALLIS  
 JONESBORO, AR  
 Billing Address : HAFFORD WILLIAM T & SHARON  
 275 COUNTY ROAD 344  
 JONESBORO, AR 72401-0449

Total Acres: 0.00  
 Timber Acres: 0.00  
 Sec-Twp-Rng: 18-14-04  
 Lot/Block: 2/B  
 Subdivision: BROTHERS ADD  
 Legal Description: BROTHERS ADD  
 School District: J JB JONESBORO CITY  
 Homestead Parcel?: No  
 Tax Status: Taxable  
 Over 65?: No

**Land Information**

Land Type	Quantity	Front Width	Rear Width	Depth 1	Depth 2	Quarter
RESHS	1 lots [0 sqft]	0	0	0	0	

**Valuation Information**

Entry	Appraised	Assessed
Land:	5,000	1,000
Improvements:	29,350	5,870
Total Value:	34,350	6,870
Taxable Value:		5,010
Millage:		0.0422
Estimated Taxes:		\$211.42
Assessment Year:		2017

**Tax Information**

Year	Book	Tax Owed	Tax Paid	Balance
2017	Current	\$211.42	\$0.00	\$211.42
2016	Current	\$192.01	-\$192.01	\$0.00

**Receipts**

Receipt #	Book	Tax Year	ReceiptDate	Cash Amt	Check Amt	Credit Amt	Total
34389	Current	2016	10/16/2017	\$0.00	\$1,776.40	\$0.00	\$1,776.40

**Sales History**

Date	Price	Grantor	Grantee	Book	Page	Deed Type
4/21/1988	10,000	NIX	HAFFORD	359	257	WD(WARRANTY DEED)

**Improvement Information**

Residential Improvements  
 Residential Improvement #1

<https://www.arcountydata.com/parcel.asp?item=6E265D&parceldetail=noarial&CountyCode=CRATAX> 1/2

Parcel Card - Page 2

7/23/2018

ARCountyData.Com - Parcel Detail Report



Living Area 1st Floor	1,772 Basement Unfinished	0
Living Area 2nd Floor	0 Basement Finished w/Partitions	0
	Basement Finished w/o Partitions	0
<b>Living Area Total SF</b>	<b>1,772 Basement Total SF</b>	<b>0</b>

Occupancy Type: Single Family  
 Grade: D5+5  
 Story Height: 1 Story  
 Year Built: Year Built Not Available  
 Effective Age: 45  
 Construction Type: Std Frame  
 Roof Type: Asphalt  
 Heat / AC: Central  
 Fireplace: 0  
 Bathrooms: 1 full 1 half  
 Foundation Type: Closed Piers  
 Floor Type: Wood Subfloor  
 Floor Covering: carpet:

1,772 sq ft

Additive Items:	Additive Item	Quantity	Size	Description
	CP		273	CARPORTS
	OP		15	OPEN PORCH
	PS		144	PATIO SLAB
	CDW		480	CONCRETE DRIVEWAY

Outbuildings / Yard Improvements:	OBYI Item	Quantity	Size	Description
	CLFX4		270	4' CHAIN LINK
	FLAT UB3		1	



## Preston King Qualifications

### QUALIFICATIONS OF PRESTON J. KING

**POSITION:**

State Certified Residential Appraiser, CR 3948  
 Bob Gibson & Associates  
 420 W. Jefferson Ave., Jonesboro, AR 72401  
 W: (870) 932-5206  
 C: (870) 847-2375  
 ucprestonking@gmail.com

**PROFESSIONAL EXPERIENCE:**

State Registered Appraiser	December 2013 – October 2017
State Certified Residential Appraiser	October 2017 – Present
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

**CERTIFICATIONS AND DESIGNATIONS:**

State Certified Residential Appraiser, CR 3948

Preston King License

STATE OF ARKANSAS



APPRAISER LICENSING & CERTIFICATION BOARD

*Attest That*

Preston J King

On this date was certified as a

STATE CERTIFIED RESIDENTIAL APPRAISER

The Arkansas Appraiser Licensing and Certification Board hereby affirms that this Certificate 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.

10/5/2017

Date Issued

CR-3948

Certificate Number

*Bonnie M. Allen*  
Chairman, AAI & CB

Preston King Certification



**ARKANSAS  
APPRAISER LICENSING &  
CERTIFICATION BOARD**

**This is to certify that  
Preston King**

**License #: CR 3948**

**has complied with the requirements of  
Arkansas Code Section §17-14-201 et seq.; and  
is the holder of a valid certificate.  
This card is for identification purposes only.**

6/30/2019

Handwritten signature of Shannon Mueller in cursive.

\_\_\_\_\_  
Expiration Date

\_\_\_\_\_  
Chairman