

**SUSAN DUDLEY APPRAISAL SERVICE**



**DATE**

SEPTEMBER 20, 2007

**SUBJECT**

206 FLOYD ST  
LOT 6, BLOCK 15, GE NISBETT'S SUBDIVISION, 2ND ADDITION  
JONESBORO, AR 72401-2515

**CLIENT**

CITY OF JONESBORO  
515 W WASHINGTON, JONESBORO, AR 72401

**RESIDENTIAL APPRAISAL REPORT**

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**SUPPLEMENTAL ADDENDUM**

File No. 9082007

Borrower/Client			
Property Address 206 FLOYD ST			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2515
Lender CITY OF JONESBORO			

**SCOPE OF APPRAISAL**

This report has been prepared for the referenced client. The report has been performed to assist with determining present market value. If this report is placed in the hands of anyone other than the client, then client shall make such third party aware of all the assumptions and limiting conditions of the assignment.

The scope of this appraisal consisted of an observation from ground level readily accessible by foot from the exterior of the perimeter of the subject improvements with an interior walk through of the livable space of the subject improvements readily accessible by foot and not obscured from observation. Crawl space and attic areas were not accessed unless stated otherwise in this report. Uninhabited space including garages, storage areas, deck and porch areas observed during exterior observation. Pictures of the front, rear and street were taken. The livable area was measured according to ANSI Standards Z765-2003 titled "American National Standard for Single-Family Residential Buildings," Square-Footage Method for Calculating. Livability is defined as suitable for habitation in the condition observed at the time of the complete visual inspection.

A cost approach was not completed due to the age and deteriorated condition of the subject property. MLS and public records were researched for comparable sales in the subdivision and immediate neighborhood. Those used were deemed the best available that could be confirmed and photos were taken and included in this report. The comparable sales were compared to the subject and adjustments in value were made as deemed appropriate for significant value influencing factors. An opinion of market value was rendered on the data developed in the preparation of this report.

The following report is not an environmental or structural assessment, nor a termite inspection. If the user or client desires such types of reports, they should be ordered from a licensed home inspector, environmental expert, or an appropriate licensed tradesman. If any doubt exists as to the nature of these items, an inspection is recommended. This appraisal report does not guarantee the property free of defects.

## SUMMARY OF SALIENT FEATURES

<b>SUBJECT INFORMATION</b>	Subject Address	<b>206 FLOYD ST</b>
	Legal Description	<b>LOT 6, BLOCK 15, GE NISBETT'S SUBDIVISION, 2ND ADDITION</b>
	City	<b>JONESBORO</b>
	County	<b>CRAIGHEAD</b>
	State	<b>AR</b>
	Zip Code	<b>72401-2515</b>
	Census Tract	<b>05031-0002.00-1</b>
	Map Reference	<b>MSA 27660</b>
<b>SALES PRICE</b>	Sale Price	<b>\$ N/A</b>
	Date of Sale	<b>N/A</b>
<b>CLIENT</b>	Borrower / Client	
	Lender	<b>CITY OF JONESBORO</b>
<b>DESCRIPTION OF IMPROVEMENTS</b>	Size (Square Feet)	<b>815</b>
	Price per Square Foot	<b>\$</b>
	Location	<b>URBAN</b>
	Age	<b>A60+ E30</b>
	Condition	<b>FAIR</b>
	Total Rooms	<b>4</b>
	Bedrooms	<b>2</b>
	Baths	<b>1</b>
<b>APPRAISER</b>	Appraiser	<b>SUSAN DUDLEY CR0830</b>
	Date of Appraised Value	<b>SEPTEMBER 20 , 2007</b>
<b>VALUE</b>	Final Estimate of Value	<b>\$ 21,500</b>

# RESIDENTIAL SUMMARY APPRAISAL REPORT

File No.: 9082007

Property Address: 206 FLOYD ST City: JONESBORO State: AR Zip Code: 72401-2515  
 County: CRAIGHEAD Legal Description: LOT 6, BLOCK 15, GE NISBETT'S SUBDIVISION, 2ND ADDITION

Assessor's Parcel #: 01-143134-40800 Tax Year: 2007 R.E. Taxes: \$ 207.23 Special Assessments: \$ N/A  
 Current Owner of Record: LOONEY & COOPER Occupant:  Owner  Tenant  Vacant  Manufactured Housing  
 Project Type:  PUD  Condominium  Cooperative  Other (describe) HOA: \$  per year  per month  
 Market Area Name: NISBETT'S ADDITION Map Reference: MSA 27860 Census Tract: 05031-0002.00-1

The purpose of this appraisal is to develop an opinion of:  Market Value (as defined), or  other type of value (describe) **FOR DRAINAGE PROJECT**  
 This report reflects the following value (if not Current, see comments):  Current (the Inspection Date is the Effective Date)  Retrospective  Prospective  
 Approaches developed for this appraisal:  Sales Comparison Approach  Cost Approach  Income Approach (See Reconciliation Comments and Scope of Work)  
 Property Rights Appraised:  Fee Simple  Leasehold  Leased Fee  Other (describe)  
 Intended Use: **THIS REPORT IS BEING DONE AT THE REQUEST OF THE CITY OF JONESBORO FOR A PROPOSED DRAINAGE CONTROL PROJECT.**  
 Intended User(s) (by name or type): **CITY OF JONESBORO ENGINEERING DEPARTMENT**  
 Client: **CITY OF JONESBORO** Address: **515 W WASHINGTON, JONESBORO, AR 72401**  
 Appraiser: **SUSAN DUDLEY CR0830** Address: **1817 ELLEN DRIVE, JONESBORO, AR 72404**

Location: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner 50	PRICE AGE	One-Unit 31%	<input type="checkbox"/> Not Likely
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	<input checked="" type="checkbox"/> Tenant 50	\$(000) (yrs)	2-4 Unit 2%	<input type="checkbox"/> Likely * <input checked="" type="checkbox"/> In Process *
Property values: <input type="checkbox"/> Increasing <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Declining	<input checked="" type="checkbox"/> Vacant (0-5%)	10 Low 40	Multi-Unit 2%	* To: <b>LIGHT</b>
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	<input type="checkbox"/> Vacant (>5%)	50 High 70	Comm'l 65%	<b>INDUSTRIAL &amp;</b>
Marketing time: <input type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input checked="" type="checkbox"/> Over 6 Mos.		20-30 Pred 50+	%	<b>COMMERCIAL</b>

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): **MARKET CONDITIONS APPEAR TO BE IN BALANCE. INTEREST RATES REMAIN FAVORABLE AND MOST FINANCING IS CONVENTIONAL, FHA AND VA. IT IS NOT UNCOMMON FOR SELLERS TO PAY ALL OR A PORTION OF BUYER'S CLOSING AND SETTLEMENT COSTS.**

Dimensions: 80 X 187 Site Area: .34 ACRE +/-  Corner Lot  Cul de Sac  
 Zoning Classification: R-2 Description: SINGLE AND TWO FAMILY RESIDENCES  
 Zoning Compliance:  Legal  Legal nonconforming (grandfathered)  Illegal  No zoning  
 Utilities Public Other Description Off-site Improvements Type Public Private  
 Electricity   Street ASPHALT    
 Gas   Curb/Gutter CONCRETE    
 Water   Sidewalk YES    
 Sanitary Sewer   Street Lights ELECTRIC    
 Storm Sewer   Alley YES    
 FEMA Spec'l Flood Hazard Area  Yes  No FEMA Flood Zone X FEMA Map # 05031C0043C FEMA Map Date 9/27/1991  
 Highest & Best Use as improved:  Present use, or  Other use (explain) **AS IMPROVED**  
 Actual Use as of Effective Date: **RESIDENTIAL** Use as appraised in this report: **RESIDENTIAL**  
 Summary of Highest & Best Use: **AS IMPROVED, THE HIGHEST AND BEST USAGE IS RESIDENTIAL. HOWEVER, THE AREA AS A WHOLE IS TRENDING TOWARD LIGHT INDUSTRIAL OR COMMERCIAL USAGE.**

Site Comments: **SITE IS TYPICAL FOR THIS AREA. RICELAND FOODS AND THE RAILROAD TRACKS ARE ONE BLOCK NORTH OF SUBJECT PROPERTY.**

General Description	Exterior Description	Foundation	Basement	Heating
# of Units 1 <input type="checkbox"/> Acc.Unit	Foundation <b>CONC BLOCK</b>	Slab <b>NO</b>	Area Sq. Ft. <input checked="" type="checkbox"/> None	Type <b>SPACE HTR</b>
# of Stories 1	Exterior Walls <b>ASBES SIDING</b>	Crawl Space <b>YES</b>	% Finished	Fuel <b>ELECTRIC</b>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Aff. <input type="checkbox"/>	Roof Surface <b>COMP SHGLE</b>	Basement <b>NONE</b>	Ceiling	COND <b>UNKNOWN</b>
Design (Style) <b>RANCH</b>	Gutters & Dwnspts <b>NONE</b>	Sump Pump <input type="checkbox"/>	Walls	Cooling
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type <b>SINGLE PN/WD</b>	Dampness <input type="checkbox"/>	Floor	Central <b>NO</b>
Actual Age (Yrs.) 60+	Storm/Screen <b>PARTIAL</b>	Settlement <b>YES</b>	Outside Entry	Other <b>WINDOW AIR</b>
Effective Age (Yrs.) 30		Infestation <b>UNKNOWN</b>		COND <b>UNKNOWN</b>

Interior Description

Floors <b>WOOD/VINYLP</b>	Appliances	Attic	Amenities	Car Storage
Walls <b>DRYWALL/F</b>	Refrigerator <input type="checkbox"/> None <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Fireplaces # _____	Woodstove(s) # _____	Garage # of cars ( 1 Tot.)
Trim/Finish <b>WOOD/F</b>	Range/Oven <input checked="" type="checkbox"/> Stairs <input type="checkbox"/> Patio _____	<input type="checkbox"/> Deck _____		Attach. _____
Bath Floor <b>VINYLP</b>	Disposal <input type="checkbox"/> Drop Stair <input type="checkbox"/>	<input type="checkbox"/> Porch <b>COVERED</b>		Detach. _____
Bath Wainscot <b>DRYWALL/F</b>	Dishwasher <input checked="" type="checkbox"/> Scuttle <input type="checkbox"/>	<input type="checkbox"/> Fence _____		Bit-In _____
Doors <b>HOLLOW CORE/F</b>	Fan/Hood <input type="checkbox"/> Floor <input type="checkbox"/>	<input type="checkbox"/> Pool _____		Carport _____
	Microwave <input type="checkbox"/> Heated <input type="checkbox"/>			Driveway <b>1 CHAT</b>
	Washer/Dryer <input type="checkbox"/> Finished <input type="checkbox"/>			Surface _____

Finished area above grade contains: 4 Rooms 2 Bedrooms 1 Bath(s) 815 Square Feet of Gross Living Area Above Grade  
 Additional features: **HOUSE HAS SIGNIFICANT DEFERRED MAINTENANCE BOTH INSIDE AND OUT. NOTE: OCCUPANT IS BUYING HOUSE ON CONTRACT AND HAS LIVED THERE FOUR YEARS.**  
 Describe the condition of the property (including physical, functional and external obsolescence): **DEFERRED MAINTENANCE OBSERVED. HOUSE DOES NOT APPEAR TO HAVE ANY ROOF LEAKS.**

GP RESIDENTIAL

# RESIDENTIAL SUMMARY APPRAISAL REPORT

File No.: 9082007

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

## Data Source(s): TAX ASSESSMENT RECORD OF OWNERSHIP

1st Prior Subject Sale/Transfer Analysis of Sale/Transfer History:

Date:	
Price:	
Source(s):	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

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	208 FLOYD ST JONESBORO, AR 72401-2515	108 CHESTNUT JONESBORO		112 CHESTNUT JONESBORO		233 NISBETT JONESBORO	
Proximity to Subject		0.10 miles		0.10 miles		0.15 miles	
Sale Price	\$ N/A	\$ 18,000		\$ 18,000		\$ 19,000	
Sale Price/GLA	\$ /sq.ft.	\$ 22.28 /sq.ft.		\$ /sq.ft.		\$ 19.23 /sq.ft.	
Data Source(s)	SITE VISIT	DEED BK 746/385		DEED BK 746/385		DEED BK 727/93	
Verification Source(s)	COUNTY REC	PAR #01-143134-39200		PAR #01-143134-39100		PAR #01-143134-01800	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing Concessions	N/A	NONE KNOWN		NONE KNOWN		CONVENTIONAL NONE KNOWN	
Rights Appraised	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Date of Sale/Time	N/A	4/17/2007		4/17/2007		7/5/2006	
Location	URBAN	URBAN		URBAN		URBAN	
Site	.34 ACRE +/-	.12 ACRE/INF +3,500		.12 ACRE/INF +3,500		.10 ACRE/INF +3,500	
View	RESID/COMM	RESID/COMM		RESID/COMM		RESIDENTIAL	
Design (Style)	RANCH	RANCH		RANCH		RANCH	
Quality of Construction	ASBESTOS SID/F	SIDING/F		SIDING/F		VINYL SID/F	
Actual Age	A60+ E30	A60+ E30		A60+ E30		A60+ E30	
Condition	FAIR	FAIR		FAIR		FAIR	
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	4 2 1	4 2 1		4 2 1		5 2 1	
Gross Living Area	815 sq.ft.	808 sq.ft.		964 sq.ft. -1,000		988 sq.ft. -1,000	
Basement & Finished Rooms Below Grade	NONE	NONE		NONE		NONE	
Functional Utility	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Heating/Cooling	SPACE/WINDOW	SPACE/WINDOW		WALL/WINDOW		CENTRAL -2,500	
Energy Efficient Items	MINIMAL	MINIMAL		MINIMAL		MINIMAL	
Garage/Carport	ON SITE PRKG	ON SITE PRKG		ON SITE PRKG		ON SITE PRKG	
Porch/Patio/Deck	PORCHES	PORCH		PORCHES		PORCHES	
FIREPLACE	NONE	NONE		NONE		NONE	
FENCE/STORAGE/ETC.	FENCE	NONE +1,000		NONE +1,000		PARTL WOOD FN	
EXTRAS	NONE	STG BLDG -200		NONE		NONE	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 4,300		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 3,500		<input type="checkbox"/> + <input type="checkbox"/> - \$	
Adjusted Sale Price of Comparables		Net 23.9% Gross 26.1% \$ 22,300		Net 19.4% Gross 30.6% \$ 21,500		Net % Gross 36.8% \$ 19,000	

Summary of Sales Comparison Approach **THE SALES CITED ARE THE MOST RECENT AND SIMILAR LOCATED AND CONFIRMED IN TERMS OF LOCATION, SIZE, AGE AND QUALITY. THOUGH ONE OF THE SALES IS OVER ONE YEAR OLD, IT WAS DEEMED MORE APPROPRIATE AND SIMILAR THAN MORE RECENT BUT LESS SIMILAR PROPERTY SALES. EFFECTIVE AGE REFLECTS CONDITION AND MAINTENANCE. ADJUSTMENTS WERE MADE AT THE RATE OF 1% OF THE SALES PRICE FOR EACH YEAR OF EFFECTIVE AGE DIFFERENCE. SITES WERE ADJUSTED ACCORDING TO VALUE, NOT SIZE. AFTER APPROPRIATE ADJUSTMENTS FOR VALUE INFLUENCING DIFFERENCES, THE RESULTING VALUE RANGE IS BELIEVED TO PROVIDE A RELIABLE INDICATOR OF PRESENT MARKET VALUE FOR SUBJECT PROPERTY.**

Indicated Value by Sales Comparison Approach \$ 21,500



# RESIDENTIAL SUMMARY APPRAISAL REPORT

File No.: 9082007

**COST APPROACH TO VALUE (if developed)**  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): **SITE VALUES TAKEN FROM SALES, MARKET EXTRACTION AND TAX ASSESSMENT RECORDS.**

COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	<b>7,500</b>
	Source of cost data:	DWELLING	Sq.Ft. @ \$	= \$
	Quality rating from cost service:		Sq.Ft. @ \$	= \$
	Effective date of cost data:		Sq.Ft. @ \$	= \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	= \$
	<b>DUE TO THE AGE AND DETERIORATED CONDITION OF THE PROPERTY, THE COST APPROACH WAS NOT CONSIDERED APPROPRIATE NOR RELIABLE.</b>		Sq.Ft. @ \$	= \$
			Sq.Ft. @ \$	= \$
		Garage/Carport	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)**  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: \_\_\_\_\_

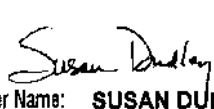
Indicated Value by: Sales Comparison Approach \$ **21,500** Cost Approach (if developed) \$ **N/A** Income Approach (if developed) \$ **N/A**  
 Final Reconciliation **THE SALES COMPARISON APPROACH WAS UTILIZED TO ESTABLISH AN OPINION OF MARKET VALUE FOR SUBJECT PROPERTY. DUE TO AGE AND CONDITION OF PROPERTY, THE COST APPROACH WAS NOT CONSIDERED RELIABLE.**

This appraisal is made  "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:  
 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: \$ **21,500**, as of: **SEPTEMBER 20, 2007**, 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 **12** 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:  
 Scope of Work  Limiting Cond./Certifications  Hypothetical Conditions  Extraordinary Assumptions  Narrative Addendum  
 Sketch Addendum  Location Map(s)  Flood Addendum  Additional Sales  Cost Addendum  
 Manuf. House Addendum

Client Contact: **HARRY HARDWICK** Client Name: **CITY OF JONESBORO**  
 E-Mail: \_\_\_\_\_ Address: **515 W WASHINGTON, JONESBORO, AR 72401**

**APPRAISER**  
  
 Appraiser Name: **SUSAN DUDLEY, CR0830**  
 Company: **SUSAN DUDLEY APPRAISAL SERVICE**  
 Phone: **870-931-4002** Fax: **870-931-9922**  
 E-Mail: **susandudleyappraisal@suddenlink.net**  
 Date of Report (Signature): **SEPTEMBER 22, 2007**  
 License or Certification #: **CR0830** State: **AR**  
 Expiration Date of License or Certification: **6/30/2008**  
 Inspection of Subject:  Interior & Exterior  Exterior Only  None  
 Date of Inspection: **SEPTEMBER 20, 2007**

**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: \_\_\_\_\_  
 Expiration Date of License or Certification: \_\_\_\_\_  
 Inspection of Subject:  Interior & Exterior  Exterior Only  None  
 Date of Inspection: \_\_\_\_\_

# ADDITIONAL COMPARABLE SALES

File No.: 9082007

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6			
Address	206 FLOYD ST JONESBORO, AR 72401-2515	224 S MCCLURE JONESBORO			100 CHESTNUT JONESBORO						
Proximity to Subject		0.53 miles			0.11 miles						
Sale Price	\$	N/A		\$	13,000		\$	18,000			
Sale Price/GLA	\$	/sq.ft.		\$	14.82 /sq.ft.		\$	18.63 /sq.ft.			
Data Source(s)	SITE VISIT	DEED BK 739/987			DEED BK 746/385						
Verification Source(s)	COUNTY REC	PAR #01-144183-03600			PAR #01-143134-39000						
VALUE ADJUSTMENTS	DESCRIPTION		DESCRIPTION	+ (-) \$ Adjust.		DESCRIPTION		+ (-) \$ Adjust.		DESCRIPTION	+ (-) \$ Adjust.
Sales or Financing Concessions	N/A		NONE			NONE					
Rights Appraised	N/A		KNOWN			KNOWN					
Date of Sale/Time	FEE SIMPLE		FEE SIMPLE			FEE SIMPLE					
Location	N/A		1/9/2007			4/17/2007					
Site	URBAN		URBAN			URBAN					
View	.34 ACRE +/-		.10 ACRE/INF	+3,500		.14 ACRE/INF		+3,500			
Design (Style)	RESID/COMM		RESIDENTIAL			RES/COMM					
Quality of Construction	RANCH		RANCH			RANCH					
Actual Age	ASBESTOS SID/F		SIDING/F			SIDING/F					
Condition	A60+ E30		A60+ E30			A60+ E30					
Above Grade	FAIR		POOR			POOR					
Room Count	Total Bdrms. Baths		Total Bdrms. Baths			Total Bdrms. Baths				Total Bdrms. Baths	
Gross Living Area	4 2 1		4 2 1			4 2 1					
Basement & Finished Rooms Below Grade	NONE		NONE			NONE					
Functional Utility	N/A		N/A			N/A					
Heating/Cooling	AVERAGE		AVERAGE			AVERAGE					
Energy Efficient Items	SPACE/WINDOW		WALL/WAC	-1,000		CENTRAL		-2,500			
Garage/Carport	MINIMAL		MINIMAL			MINIMAL					
Porch/Patio/Deck	ON SITE PRKG		ON SITE PRKG			1 CARPORT		-1,000			
FIREPLACE	PORCHES		SCRN POR/PAT	-500		PORCH					
FENCE/STORAGE/ETC.	NONE		NONE			NONE					
EXTRAS	FENCE		CH LINK FENCE			FENCE					
Net Adjustment (Total)	NONE		NONE			NONE					
Adjusted Sale Price of Comparables					\$ 1,500				\$ 875		
Summary of Sales Comparison Approach											

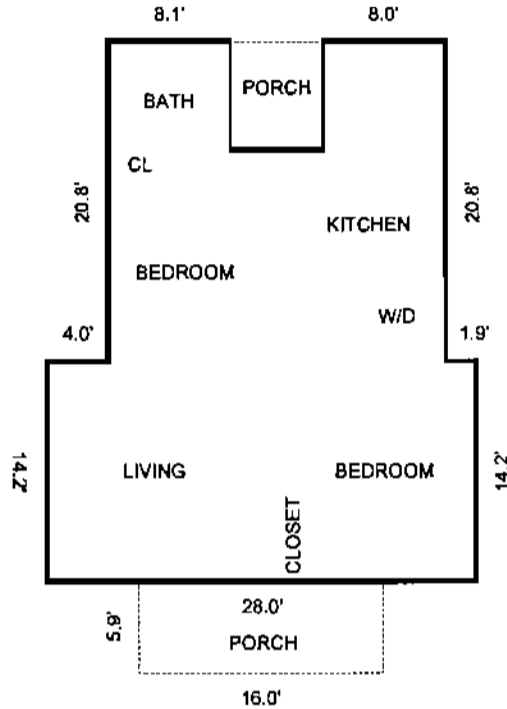
SALES COMPARISON APPROACH

Summary of Sales Comparison Approach

Net	%	Gross	%
\$ 13,000	11.5%	\$ 14,500	42.9%
\$ 18,000	14.9%	\$ 17,125	43.8%

## Building Sketch (Page - 1)

Borrower/Client			
Property Address <b>206 FLOYD ST</b>			
City <b>JONESBORO</b>	County <b>CRAIGHEAD</b>	State <b>AR</b>	Zip Code <b>72401-2515</b>
Lender <b>CITY OF JONESBORO</b>			



Sketch by Apex IV™

Comments: INTERIOR ROOM PLACEMENT NOT TO SCALE. THEY ARE SHOWN FOR REPRESENTATIONAL PURPOSES ONLY. SQUARE FOOTAGE DETERMINED BY EXTERIOR DIMENSIONS.

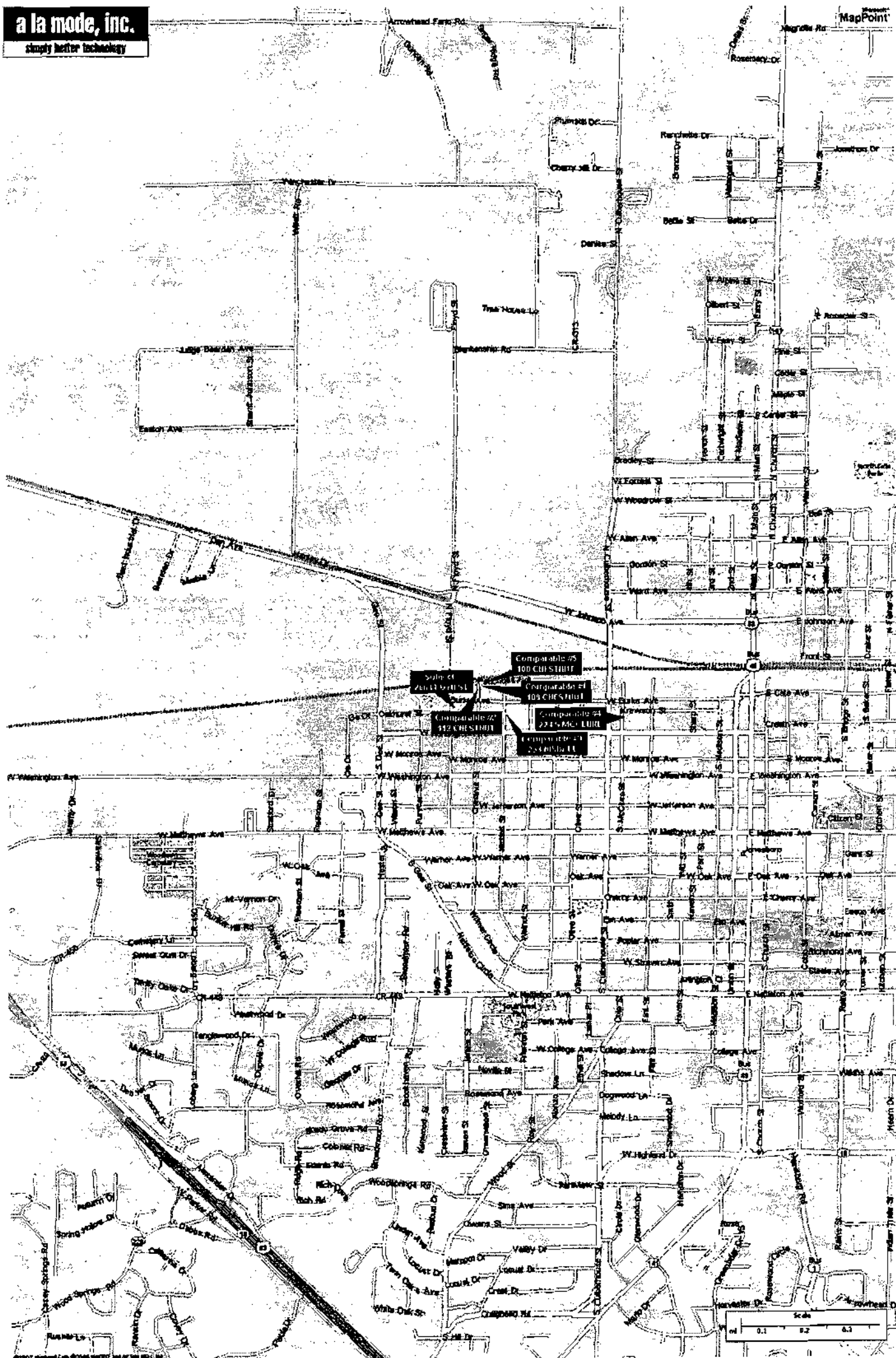
AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GLA1	First Floor	815.2	815.2
P/P	COVERED PORCH	94.7	
	Porch	42.0	136.7
Net LIVABLE Area		(Rounded)	815

LIVING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
13.8	x	22.1	305.7
7.0	x	8.0	56.0
7.0	x	8.1	56.7
14.2	x	28.0	396.7
0.5	x	0.0	0.1
5 Items			(Rounded) 815



# Location Map

Borrower/Client			
Property Address <b>206 FLOYD ST</b>			
City <b>JONESBORO</b>	County <b>CRAIGHEAD</b>	State <b>AR</b>	Zip Code <b>72401-2515</b>
Lender <b>CITY OF JONESBORO</b>			



## Subject Photo Page

Borrower/Client			
Property Address <b>206 FLOYD ST</b>			
City <b>JONESBORO</b>	County <b>CRAIGHEAD</b>	State <b>AR</b>	Zip Code <b>72401-2515</b>
Lender <b>CITY OF JONESBORO</b>			



### Subject Front

**206 FLOYD ST**  
Sales Price **N/A**  
Gross Living Area **815**  
Total Rooms **4**  
Total Bedrooms **2**  
Total Bathrooms **1**  
Location **URBAN**  
View **RESID/COMM**  
Site **.34 ACRE +/-**  
Quality **ASBESTOS SID/F**  
Age **A60+ E30**



### Subject Rear



### Subject Street

## Comparable Photo Page

Borrower/Client			
Property Address <b>206 FLOYD ST</b>			
City <b>JONESBORO</b>	County <b>CRAIGHEAD</b>	State <b>AR</b>	Zip Code <b>72401-2515</b>
Lender <b>CITY OF JONESBORO</b>			



### Comparable 1

**108 CHESTNUT**

Prox. to Subject **0.10 miles**  
 Sale Price **18,000**  
 Gross Living Area **808**  
 Total Rooms **4**  
 Total Bedrooms **2**  
 Total Bathrooms **1**  
 Location **URBAN**  
 View **RESID/COMM**  
 Site **.12 ACRE/INF**  
 Quality **SIDING/F**  
 Age **A60+ E30**



### Comparable 2

**112 CHESTNUT**

Prox. to Subject **0.10 miles**  
 Sale Price **18,000**  
 Gross Living Area **964**  
 Total Rooms **4**  
 Total Bedrooms **2**  
 Total Bathrooms **1**  
 Location **URBAN**  
 View **RESID/COMM**  
 Site **.12 ACRE/INF**  
 Quality **SIDING/F**  
 Age **A60+ E30**



### Comparable 3

**233 NISBETT**

Prox. to Subject **0.15 miles**  
 Sale Price **19,000**  
 Gross Living Area **988**  
 Total Rooms **5**  
 Total Bedrooms **2**  
 Total Bathrooms **1**  
 Location **URBAN**  
 View **RESIDENTIAL**  
 Site **.10 ACRE/INF**  
 Quality **VINYL SID/F**  
 Age **A60+ E30**

## Comparable Photo Page

Borrower/Client			
Property Address 206 FLOYD ST			
City JONESBORO	County CRAIGHEAD	State AR	Zip Code 72401-2515
Lender CITY OF JONESBORO			



### Comparable 4

#### 224 S MCCLURE

Prox. to Subject 0.53 miles  
Sale Price 13,000  
Gross Living Area 877  
Total Rooms 4  
Total Bedrooms 2  
Total Bathrooms 1  
Location URBAN  
View RESIDENTIAL  
Site .10 ACRE/INF  
Quality SIDING/F  
Age A60+ E30



### Comparable 5

#### 100 CHESTNUT

Prox. to Subject 0.11 miles  
Sale Price 18,000  
Gross Living Area 968  
Total Rooms 4  
Total Bedrooms 2  
Total Bathrooms 1  
Location URBAN  
View RES/COMMER  
Site .14 ACRE/INF  
Quality SIDING/F  
Age A60+ E30

### Comparable 6

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