

LAND APPRAISAL SUMMARY REPORT

SUMMARY
File No.: 9030WENS

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): COUNTY RECORDS

1st Prior Subject Sale/Transfer
Date: N/A
Price:
Source(s):

Analysis of sale/transfer history and/or any current agreement of sale/listing: THE SUBJECT PROPERTY SHOWS TRANSFER IN MAY OF 2006. IT WAS A WARRANTY DEED. SHOWS WRIGHT TO WRIGHT WITH NO STAMPS. SUBJECT IS NOT FOR SALE AT THIS TIME.

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

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	903 Owens Ave JONESBORO, AR 72401-5721	1003 SIMS JONESBORO		2203 WOOD ST JONESBORO		1205 WOODSPRINGS JONESBORO	
Proximity to Subject		0.09 miles		0.28 miles		0.31 miles	
Sale Price	\$	\$ 13,500		\$ 14,000		\$ 25,000	
Price/ Sq.Ft.	\$	\$ 1.20		\$ 1.29		\$ 1.17	
Data Source(s)	VIEW FROM ST	DEED BK/PG 740/607		DEED BK/PG		BK/PG 695/951	
Verification Source(s)	CO RECORDS	PAR# 01-143251-22401		PARCEL # 01-143251-07100		PAR# 01-143251-07000	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing	N/A	CONV		CONV		CONV	
Concessions	N/A	NONE KNOWN		NONE KNOWN		NONE KNOWN	
Date of Sale/Time	N/A	1-18-2007		4-21-2005		4-21-2005	
Rights Appraised	Fee Simple	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Location	URBAN/A	URBAN/A		URBAN/A		URBAN/A	
Site Area (in Sq.Ft)	8,993	11,250		10,890		21,344	
Net Adjustment (Total, in \$)		\$		\$		\$	
Adjusted Sale Price (in \$)		Gross % \$ 13,500		Gross % \$ 14,000		Gross % \$ 25,000	

Summary of Sales Comparison Approach THE SALE #1 IS MOST LIKE THE SUBJECT BECAUSE IT HAS A MORE SIMILAR LOCATION AND TOPOGRAPHY ON SIMS ST. THIS SHOWS THE TOTAL LOT VALUE TO BE \$10,800. THERE IS TO BE 1,500 SF TAKEN FROM THIS LOT AND THE VALUE FOR THE LAND TAKEN SHOULD BE \$1,800.00

NOTE:
TEMPORARY CONSTRUCTION EASEMENT OF APPROX 750 ON THIS LOT SHOULD BE PAID AT THE RATE OF \$0.12 PER SF PER YEAR. THIS WOULD BE \$90.00 FOR THE TCE ON THIS LOT - PER YEAR USED.

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 \$ 1,800

Final Reconciliation THIS REPORT IS MADE TO DETERMINE THE MARKET VALUE OF THE AMOUNT OF LAND TO BE TAKEN FOR A DRAINAGE EASEMENT BY THE CITY. THIS AMOUNT WAS ARRIVED AT BY USING THE SQUARE FOOTAGE SUPPLIED BY CITY.

This appraisal is made "as is", or subject to the following conditions: THE AMOUNT SHOWN ABOVE DOES NOT INCLUDE ANY WORK OR MATERIALS THAT MIGHT BE NEEDED TO REPLACE, MOVE OR SECURE FENCING OR STORAGE BUILDINGS ON THE SUBJECT LOT THAT IS TO BE TAKEN

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, 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:
\$ 1,800 as of: 04-30-2007, 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 _____ 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, which contains the following attached exhibits:

<input checked="" type="checkbox"/> Limiting Cond /Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Location Map(s)	<input type="checkbox"/> Flood Addendum	<input type="checkbox"/> Scope of Work
<input type="checkbox"/> Photo Addenda	<input type="checkbox"/> Parcel Map	<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/> Additional Sales

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

APPRAISER SUPERVISORY APPRAISER (if required)