

LAND APPRAISAL REPORT

File No.

Appraisal Report
 Client: City of Jonesboro Census Tract 120115-00 Map Reference 27860
 Property Address Shadow Lane
 City Jonesboro County Craighead State AR Zip Code 72401
 Legal Description Lot 8 Lanes Subd
 Sale Price \$ NA Date of Sale NA Loan Term NA yrs. Property Rights Appraised Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ 86.02 (yr) Loan charges to be paid by seller \$ NA Other sales concessions NA
 Lender/Client City of Jonesboro Address 515 W. Washington, Jonesboro, AR 72401
 Occupant Vacant Appraiser Bob Gibson, CG0247 Instructions to Appraiser Value amount of taking only.

<p>NEIGHBORHOOD</p> <p>Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural Built Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25% Growth Rate <input checked="" type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input type="checkbox"/> Steady <input type="checkbox"/> Slow Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos. Present Land Use <u>90%</u> 1 Family <u>5%</u> 2-4 Family <u> </u>% Apts. <u> </u>% Condo <u>5%</u> Commercial <u> </u>% Industrial <u> </u>% Vacant <u> </u>% Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*) (*) From _____ To _____ Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>5</u> % Vacant Single Family Price Range \$ <u>50,000</u> to \$ <u>350,000</u> Predominant Value \$ <u>100,000</u> Single Family Age <u>15</u> yrs. to <u>75</u> yrs. Predominant Age <u> </u> yrs. <u>50</u> yrs.</p>	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"></td> <td style="text-align: center;">Good</td> <td style="text-align: center;">Avg.</td> <td style="text-align: center;">Fair</td> <td style="text-align: center;">Poor</td> </tr> <tr> <td>Employment Stability</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>Convenience to Employment</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>Convenience to Shopping</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>Convenience to Schools</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>Adequacy of Public Transportation</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>Recreational Facilities</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>Adequacy of Utilities</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>Property Compatibility</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>Protection from Detrimental Conditions</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>Police and Fire Protection</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>General Appearance of Properties</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>Appeal to Market</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 located to the north by Nettleton, to the east by Main St., to the south by Highland Dr. and to the west by Culberhouse. No negative influences noted.

SITE

Dimensions See Legal = 2,490 Sq. Ft. or Acres Corner Lot
 Zoning classification R-1 Single Family Residential Present Improvements do do not conform to zoning regulations
 Highest and best use Present use Other (specify) _____
 Elec. Public Private Topo Sloping
 Gas Public Private Size Average
 Water Public Private Shape Rectangular
 San. Sewer Public Private View Average-Residential
 Underground Elect. & Tel. Storm Sewer Curb/Gutter Drainage Average
 Sidewalk Street Lights Is the property located in a HUD Identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): No apparent adverse easements or encroachments noted during the physical inspection.

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.

	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	<u>Shadow Lane Jonesboro</u>	<u>See Addenda for Sales</u>		
Proximity to Subject				
Sales Price	\$ <u>NA</u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
Price	\$ <u>N/A</u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
Data Source	<u>Inspection/TaxRec</u>			
Date of Sale and Time Adjustment	<u>NA</u>			
Location	<u>Urban</u>			
Site/View	<u>2490 sf/Resident</u>			
Sales or Financing Concessions	<u>NA</u>			
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$ <u> </u>	<input type="checkbox"/> + <input type="checkbox"/> - \$ <u> </u>	<input type="checkbox"/> + <input type="checkbox"/> - \$ <u> </u>
Indicated Value of Subject		\$ <u> </u>	\$ <u> </u>	\$ <u> </u>

Comments on Market Data: The appraiser researched the market area for the most recent sales. Those found represent that effort.

Comments and Conditions of Appraisal: _____

Final Reconciliation: See Addenda. Total Just Compensation Due \$4,940

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF January 23, 20 07 to be \$ 4,940

Appraiser(s) Bob Gibson, CG0247 Did Did Not Physically Inspect Property
 Review Appraiser (if applicable) _____

