

LAND APPRAISAL REPORT

File No.

IDENTIFICATION	Borrower CLIENT: <u>City of Jonesboro</u>	Census Tract <u>260101-00</u> Map Reference <u>27860</u>
	Property Address <u>Strawfloor Rd</u>	
	City <u>Jonesboro</u> County <u>Craighead</u> State <u>AR</u> Zip Code <u>72401</u>	
	Legal Description <u>See Attached Legal</u>	
	Sale Price \$ <u>NA</u> Date of Sale <u>NA</u> Loan Term <u>NA</u> yrs. Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD	
	Actual Real Estate Taxes \$ <u>172.43</u> (yr) Loan charges to be paid by seller \$ <u>NA</u> Other sales concessions <u>NA</u>	
Lender/Client CLIENT: <u>City of Jonesboro</u> Address <u>515 W. Washington, Jonesboro, AR 72401</u>		
Occupant <u>Vacant</u> Appraiser <u>Bob Gibson, CG0247</u> Instructions to Appraiser <u>Value of Gas Easement</u>		

NEIGHBORHOOD	Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural						
	Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Employment Stability	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Avg.	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor	
	Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Present Land Use	<input checked="" type="checkbox"/> 25% 1 Family	<input type="checkbox"/> % 2-4 Family	<input type="checkbox"/> % Apts.	<input type="checkbox"/> % Condo	<input type="checkbox"/> 5% Commercial	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Change in Present Land Use	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)			Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> 5 % Vacant			Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Single Family Price Range	\$ <u>25,000</u> to \$ <u>200,000</u>	Predominant Value \$ <u>100,000</u>				Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Single Family Age	<u>0</u> yrs. to <u>60</u> yrs.	Predominant Age <u>15</u> yrs.				Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
						General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
						Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): Subject is bound to the north by Hwy 63, to the east by Hwy 63, to the south by Woodsprings Rd, and to the west by Strawfloor Rd. Subject is part of the city landfill. The location has a negative effect on value.

SITE	Dimensions <u>See Survey</u> = <u>.63</u> Sq. Ft. or Acres <input type="checkbox"/> Corner Lot			
	Zoning classification <u>R-1</u> Present Improvements <input type="checkbox"/> do <input type="checkbox"/> do not conform to zoning regulations			
	Highest and best use <input type="checkbox"/> Present use <input checked="" type="checkbox"/> Other (specify) <u>Pasture or non improved use</u>			
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"> Elec. <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (Describe) _____ Gas _____ Water <input checked="" type="checkbox"/> _____ San. Sewer _____ Underground Elect. & Tel. _____ </td> <td style="width: 50%;"> OFF SITE IMPROVEMENTS Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Surface <u>Asphalt</u> Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights </td> <td style="width: 50%;"> Topo <u>Rolling Hills/Gravel</u> Size <u>Above Average</u> Shape <u>Irregular</u> View <u>Landfill</u> Drainage <u>Appears Adequate</u> </td> </tr> </table>	Elec. <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (Describe) _____ Gas _____ Water <input checked="" type="checkbox"/> _____ San. Sewer _____ Underground Elect. & Tel. _____	OFF SITE IMPROVEMENTS Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Surface <u>Asphalt</u> Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights	Topo <u>Rolling Hills/Gravel</u> Size <u>Above Average</u> Shape <u>Irregular</u> View <u>Landfill</u> Drainage <u>Appears Adequate</u>
	Elec. <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (Describe) _____ Gas _____ Water <input checked="" type="checkbox"/> _____ San. Sewer _____ Underground Elect. & Tel. _____	OFF SITE IMPROVEMENTS Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private Surface <u>Asphalt</u> Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights	Topo <u>Rolling Hills/Gravel</u> Size <u>Above Average</u> Shape <u>Irregular</u> View <u>Landfill</u> Drainage <u>Appears Adequate</u>	
	Is the property located in a HUD Identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes			
Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): <u>Subject valuation will be that of a gas line easement needed to extract methane gas from the Jonesboro landfill. The existing environmental condition will have an adverse effect on the property value.</u>				

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.

MARKET DATA ANALYSIS	ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
	Address	<u>Strawfloor Rd Jonesboro, AR</u>	<u>See</u>	<u>Addenda</u>	
	Proximity to Subject				
	Sales Price	\$ <u>NA</u>	\$ _____	\$ _____	\$ _____
	Price	\$ _____	\$ _____	\$ _____	\$ _____
	Data Source	<u>Inspection</u>			
	Date of Sale and Time Adjustment	<u>NA</u>	DESCRIPTION + (-) \$ Adjust	DESCRIPTION + (-) \$ Adjust	DESCRIPTION + (-) \$ Adjust
	Location	<u>Suburban</u>			
	Site/View	<u>.63 Ac +-</u>			
	Sales or Financing Concessions	<u>NA</u>			
	Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$ _____	<input type="checkbox"/> + <input type="checkbox"/> - \$ _____	<input type="checkbox"/> + <input type="checkbox"/> - \$ _____
	Indicated Value of Subject		<u>Net</u> \$ _____	<u>Net</u> \$ _____	<u>Net</u> \$ _____

Comments on Market Data: