

# **City of Jonesboro**

Municipal Center 300 S. Church Street Jonesboro, AR 72401

# Meeting Agenda Public Works Council Committee

Tuesday, September 6, 2022

5:00 PM

Municipal Center, 300 S. Church

#### 1. Call To Order

#### 2. Roll Call by City Clerk April Leggett

### 3. Approval of minutes

MIN-22:067 Minutes for the Public Works Committee meeting on August 2, 2022

Attachments: Minutes

#### 4. New Business

#### RESOLUTIONS TO BE INTRODUCED

RES-22:138 A RESOLUTION TO THE CITY OF JONESBORO TO CONDEMN CERTAIN REAL

PROPERTY LOCATED IN THE CITY OF JONESBORO AT 1001 CREATH AVENUE, JONESBORO, ARKANSAS FOR THE PURPOSE OF CONSTRUCTING AND

MAINTAINING ROADWAY IMPROVEMENTS

**Sponsors:** Engineering

Attachments: Appraisal - 1001 Creath Avenue

RES-22:139 A RESOLUTION TO THE CITY OF JONESBORO TO CONDEMN CERTAIN REAL

PROPERTY LOCATED IN THE CITY OF JONESBORO AT 508 AND 520 CREATH AVENUE, JONESBORO, ARKANSAS FOR THE PURPOSE OF CONSTRUCTING AND

MAINTAINING ROADWAY IMPROVEMENTS

**Sponsors:** Engineering

Attachments: Appraisal - 508 and 520 Creath Ave

RES-22:140 A RESOLUTION TO THE CITY OF JONESBORO TO CONDEMN CERTAIN REAL

PROPERTY LOCATED IN THE CITY OF JONESBORO AT 301 REEVES STREET, JONESBORO, ARKANSAS FOR THE PURPOSE OF CONSTRUCTING AND

MAINTAINING ROADWAY IMPROVEMENTS

**Sponsors:** Engineering

<u>Attachments:</u> Appraisal - 301 Reeves Street

RES-22:141 A RESOLUTION REQUESTING FREE UTILITY SERVICES FROM CITY WATER AND

LIGHT FOR A TRAFFIC SIGNAL

**Sponsors:** Engineering

RES-22:149 A RESOLUTION OF THE CITY OF JONESBORO APPROVING THE PERMIT

MODIFICATION REQUEST FOR THE EXPANSION OF THE CRAIGHEAD COUNTY

SOLID WASTE DISPOSAL AUTHORITY (CCSWDA) LEGACY LANDFILL

**Sponsors:** Mayor's Office and Sanitation

Attachments: 09.06.2022 CCSWDA Expansion--Supporting doc

RES-22:151 A RESOLUTION BY THE CITY COUNCIL OF JONESBORO, ARKANSAS AUTHORIZING

THE MAYOR AND CITY CLERK TO ACCEPT SIDEWALK EASEMENTS LOCATED ON AGGIE ROAD FOR THE PURPOSE OF THE CONSTRUCTING AND MAINTAINING

SIDEWALK IMPROVEMENTS

**Sponsors:** Engineering and Finance

Attachments: Sidewalk Easement - 1212 and 1214 Aggie Road

Sidewalk Easement - 1216 Aggie Road
Sidewalk Easement - 1300 Aggie Road
Sidewalk Easement - 1302 Aggie Road
Sidewalk Easement - 1304 Aggie Road
Sidewalk Easement - 1306 Aggie Road
Sidewalk Easement - 1308 Aggie Road

RES-22:155 A RESOLUTION TO THE CITY OF JONESBORO TO CONDEMN CERTAIN REAL

PROPERTY LOCATED IN THE CITY OF JONESBORO AT 901 CREATH AVENUE, JONESBORO. ARKANSAS FOR THE PURPOSE OF CONSTRUCTING AND

MAINTAINING ROADWAY IMPROVEMENTS

Sponsors: Engineering

Attachments: Appraisal - 901 Creath Avenue

- 5. Pending Items
- 6. Other Business
- 7. Public Comments
- 8. Adjournment



# **City of Jonesboro**

300 S. Church Street Jonesboro, AR 72401

### **Text File**

File Number: MIN-22:067

Agenda Date: Version: 1 Status: To Be Introduced

In Control: Public Works Council Committee File Type: Minutes

Minutes for the Public Works Committee meeting on August 2, 2022



### **City of Jonesboro**

Municipal Center 300 S. Church Street Jonesboro, AR 72401

# **Meeting Minutes Public Works Council Committee**

Tuesday, August 2, 2022

5:00 PM

Municipal Center, 300 S. Church

#### Call To Order

#### Roll Call by City Clerk April Leggett

Present 6 - Mitch Johnson; John Street; Chris Moore; Charles Coleman; LJ Bryant and Ann Williams

### Approval of minutes

Minutes for the Public Works Council Committee meeting on July, 5, 2022. MIN-22:062

> Attachments: **MINUTES**

A motion was made by Councilperson Chris Moore, seconded by Councilperson Ann Williams, that this matter be Passed . The motion PASSED with the following vote.

Aye: 5 - Mitch Johnson; Chris Moore; Charles Coleman; LJ Bryant and Ann Williams

#### **New Business**

#### RESOLUTIONS TO BE INTRODUCED

RES-22:118

A RESOLUTION TO EXECUTE A TRAFFIC CONTROL DEVICE AGREEMENT TO MAINTAIN A CONTROL DEVICE

Sponsors: Engineering

Attachments: Traffic Control Device Agreement - Job 1000657

Page 1

A motion was made by Councilperson Mitch Johnson, seconded by Councilperson Ann Williams, that this matter be Recommended to Council . The motion PASSED with the following vote.

Aye: 5 - Mitch Johnson; Chris Moore; Charles Coleman; LJ Bryant and Ann Williams

#### **Pending Items**

#### **Other Business**

### 7. Public Comments

### 8. Adjournment

A motion was made by Councilperson Chris Moore, seconded by Councilperson Mitch Johnson, that this meeting be Adjourned . The motion PASSED with the following vote.

Aye: 5 - Mitch Johnson; Chris Moore; Charles Coleman; LJ Bryant and Ann Williams

City of Jonesboro Page 2

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### City of Jonesboro

300 S. Church Street Jonesboro. AR 72401

#### **Text File**

File Number: RES-22:138

Agenda Date: Version: 1 Status: To Be Introduced

In Control: Public Works Council Committee File Type: Resolution

A RESOLUTION TO THE CITY OF JONESBORO TO CONDEMN CERTAIN REAL PROPERTY LOCATED IN THE CITY OF JONESBORO AT 1001 CREATH AVENUE, JONESBORO, ARKANSAS FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING ROADWAY IMPROVEMENTS

WHEREAS, the City of Jonesboro has the need to condemn by eminent domain certain property located within the City of Jonesboro located at 1001 Creath Avenue, Jonesboro, Arkansas for the purpose of constructing and maintaining roadway improvements; and

WHEREAS, an offer has been made and refused by Mamie Bennett to sell their property located at 1001 Creath Avenue, Jonesboro, Arkansas more particularly described as follows:

PART OF LOT 10, BLOCK 1 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

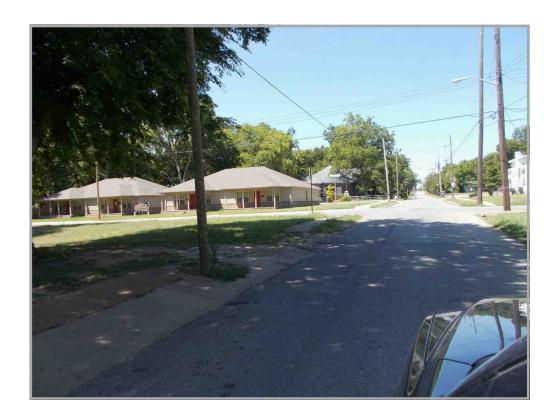
BEGINNING AT THE NORTHWEST CORNER OF LOT 10, BLOCK 1 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 89°42'29" EAST, ALONG THE NORTH LINE OF SAID LOT 10, 41.43 FEET; THENCE SOUTH 00°59'01" WEST, LEAVING SAID NORTH LINE, 13.54 FEET; THENCE NORTH 89°10'56" WEST, 41.37 FEET; THENCE NORTH 00°46'58" EAST, 12.74 FEET TO THE POINT OF BEGINNING, CONTAINING 544 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section1: That the City of Jonesboro is here by vested with the power of eminent domain and authorized under Arkansas Code Annotated 18-15-301 to condemn said property located at 1001 Creath Avenue, Jonesboro, Arkansas.

Section 2: This condemnation is necessary to obtain property for constructing and maintaining roadway improvements in the City of Jonesboro.

Section 3: This resolution shall take effect immediately upon its passage and approval.



### **APPRAISAL OF REAL PROPERTY**

### **LOCATED AT:**

1001 Creath Ave See Permanent Right-of-Way in Addendum Jonesboro, AR 72401

### FOR:

City of Jonesboro 300 S Church St Jonesboro, AR 72401

### AS OF:

August 17, 2020

## BY:

Bob Gibson

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

August 18, 2020

City of Jonesboro 300 S Church St Jonesboro, AR 72401

Re: Property: 1001 Creath Ave

Jonesboro, AR 72401

Borrower: N/A (Owner: Mamie Bennett)

File No.:

Pursuant to your request, I have prepared an appraisal report of the property captioned in the "Summary of Salient Features" which follows. As you have requested, I have prepared this report in accordance with most area lenders. 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 (s) signing this report have the knowledge and experience to complete this assignment competently. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.



### **SUMMARY OF SALIENT FEATURES**

	Subject Address	1001 Creath Ave
	Subject Address	
	Legal Description	See Permanent Right-of-Way in Addendum
ATION	City	Jonesboro
IFORM,	County	Craighead
SUBJECT INFORMATION	State	AR
SUB	Zip Code	72401
	Census Tract	0001.02
	Map Reference	27860
PRICE	Sale Price	\$ N/A
SALES PRICE	Date of Sale	N/A
S		
F	Client	City of Jonesboro
CLIENT	Appraiser	Bob Gibson
	Αμμιαισει	Dod Glacell
	Size (Square Feet)	N/A
ENTS		
OF IMPROVEMENTS	Location	Suburban
JF IMPF	Age	N/A
	Condition	N/A
DESCRIPTION	Total Rooms	N/A
D	Bedrooms	N/A
	Baths	N/A
SER	Appraiser	Bob Gibson
APPRAISER	Date of Appraised Value	August 17, 2020
.UE	Final Fatimate of Value	
VALUE	Final Estimate of Value	\$ 544.00

### LAND APPRAISAL REPORT

Anpraisal Report						File No.	1
Borrower N/A (Owner: N				Census T	ract <u>0001.02</u> N	Map Reference <u>27860</u>	
Property Address 1001 Ci	reath Ave	County	vaiahaad	Ctata	AD	7in Codo 70404	
City Jonesboro Legal Description See Per	rmanant Dight of M		raighead	State	AR	Zip Code <u>72401</u>	
Legal Description See Per Sale Price \$ N/A  Actual Real Estate Taxes \$	Date of Sale N		N/A yrs.	Property Righ	ts Appraised 🔀 F	ee Leasehold	De Minimis PUD
Actual Real Estate Taxes \$		Loan charges to be paid			concessions N/A	Loasonoid	
Lender/Client City of Jor		Loan charges to be paid	-		St, Jonesboro, Al	R 72401	
Occupant Vacant Land		Bob Gibson		,		rket value of the land	l.
Location	Urban	∑ Suburban	Rural			Good	Avg. Fair Poor
Built Up	Over 75%	25% to 75%	Unde	r 25% E	mployment Stability		$oxed{oxed}$
Growth Rate Fully	Dev. Rapid	Steady	Slow	C	onvenience to Employm	ent	$oxed{oxed}$
Property Values	Increasing	Stable	Decli	ning C	onvenience to Shopping		$oxed{oxed}$
Demand/Supply	Shortage	In Balance	=		onvenience to Schools		
Marketing Time	Under 3 Mo	<u></u>			dequacy of Public Trans		
Present Land Use50% 1	Family <u>10</u> % 2-4 Far	nily5% Apts	_% Condo <u>15</u> % (		ecreational Facilities		
<u>15</u> %	ndustrial <u>5</u> % Vacant	%	T-1:-		dequacy of Utilities		
Change in Present Land Use  Predominant Occupancy	Not Likely (*) From	Likely (*)		- ','	roperty Compatibility rotection from Detrimen		
Predominant Occupancy	Owner	Tenant	,		olice and Fire Protection		
Single Family Price Range			dominant Value \$ 1		eneral Appearance of Pr		
Single Family Age			inant Age		ppeal to Market		
onigio rannily rigo		<u> </u>			ppour to market		
Comments including those fac	tors, favorable or unfavor	able, affecting marketahility	(e.g. public parks s	chools, view, noise)	Subject is I	bound by E Johnson	Ave to the
north, The Marion Ber				,			
commuting distance of							0400.140.10
	,, an	[ F3, 5p.0]	, = 3.3311	, , ,			
Dimensions See Perma	nent Right-of-Way	in Addendum	=	544 Sc	. Ft. or Acres	Corner	Lot
	Residential			Present Improver		do not conform to zoning	
-	_	her (specify)			_ <del></del>		
	ner (Describe)	OFF SITE IMPROVEMEN		Generally Leve	el		
Elec.	Street	Access Public		544 +/- Sq Ft			
Gas		e <u>Asphalt</u>		Rectangular			
Water 🔀	Maint	enance Public		Residential an			
San. Sewer				ge Appears Ad			
					HUD Identified Special		⊠ No ☐ Yes
Comments (favorable or unfavora			nents, or other adverse	conditions):	No apparent a	dverse easements o	or
encroachments noted	during the physical	inspection.					
adjustment reflecting market to or more favorable than the favorable than the subject prop  ITEM S  Address 1001 Creath A  Jonesboro	subject property, a mini perty, a plus (+) adjustm UBJECT PROPERTY	us (-) adjustment is made	thus reducing the in the indicated value of	dicated value of sul of the subject.			erior to or less
Proximity to Subject		1.71 miles N					
Sales Price \$	N/A		\$		\$		\$
Sales Price \$ Price \$ Data Source Insp			\$		\$		\$
	pection/Tax Rec	DECODINE ION	()	DE00DIDE1011		DECODINE ION	1 () 6 6 11 .
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.
Location Code			1		i		i
	ourban				1		1
Site/View 544			1				
			+				
			1		1		
			1				
Sales or Financing N/A					1		
Concessions							
Net Adj. (Total)		+	\$	+ -	\$	+ -	
							\$
Indicated Value							\$
Indicated Value of Subject		Net %	\$	Net	% \$	Net %	\$
of Subject  Comments on Market Data:		are stable in subject'	s market area.	Employment is	stable. Typical m		\$
of Subject		are stable in subject'	s market area.	Employment is	stable. Typical m		\$
of Subject  Comments on Market Data: based on this appraise	er's research; as we	are stable in subject' ell as, discussions wi	s market area. th other real est	Employment is ate professiona	stable. Typical m ls in the area.	arketing time is 4-6	\$ months
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of Subject  Comments on Market Data: based on this appraise  Comments and Conditions of the addendum for full I maintaining a sidewalk	er's research; as we Appraisal: The sub egal description of and drainage impl	are stable in subject' ell as, discussions wi lect site being apprai the section being ap	s market area. th other real est	Employment is ate professiona arcel #01-1441	stable. Typical m lls in the area. 73-05000. See the	arketing time is 4-6 Permanent Right-o	\$ months f-Way in
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File No

### **Supplemental Addendum**

				•	
Client	City of Jonesboro				
Property Address	1001 Creath Ave				
City	Jonesboro	County Craighead	State AR	Zip Code 72401	
Appraiser	Bob Gibson				

### Scope of Work

This report has been prepared for the The City of Jonesboro. The report has been performed to assist the client with the determining a market value of the section of land described in the Permanent Right-of-Way. 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 appraisal is made based on an extraordinary assumption that the division from the parent parcel is as described and no differences exist. The scope of this appraisal consisted of an observation of subject site from public street. Pictures of the site and street were taken and can be found in this report. The MLS, local public records, as well as local comp services were researched for comparable sales in the neighborhood. Those used were deemed the best available. The comparable sales were compared to the subject and adjustments in value were made as deemed appropriate. An opinion of value was then rendered based on the data available. This report is an appraisal and not an environmental inspection.

I have not checked the land records for recorded easements & did not note any apparent adverse easements or encroachments. Any easements, encroachments, restrictions, covenants, etc uncovered through a title search, legal opinion, or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

#### 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.

#### 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.

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

#### **Extraordinary Assumption**

This appraisal is made based on an extraordinary assumption that the division from the parent parcel is as described and no differences exist.

### **Exposure Time**

The appraiser's opinion of estimated exposure time is 4 to 6 months.

### Summary of Subject Property

Per the legal on the Permanent Right-of-Way, the subject property contains 544 +/- Sq Ft. The subject is part of Parcel #01-144173-05000. The subject is located on the corner of S Patrick St and Creath Ave; inside the city limits of Jonesboro, Craighead County. Access to the subject property is average. The topography of the site is generally level and drainage appears adequate. Public utilities are assumed to access the subject site. The subject is within a few miles from public school facilities, restaurants, businesses, retail and medical services.

\*The appraiser has not conducted appraisal business on the subject property within the last three years.

\*This report complies with Title XI of FIRREA ACT of 1989 amended 012 U.S.C. 3331.

File No

Supplemental Addendum

		ouppionionital Addonadin	1 110 1	10.	
Client	City of Jonesboro				
Property Address	1001 Creath Ave				
City	Jonesboro	County Craighead	State AR	Zip Code	72401
Appraiser	Bob Gibson				

#### LAND COMPARABLE SALES:

LAND SALE #1:

Location: 304 N Rogers McKee / Hernandez Grantor/Grantee:

Date of Sale: 05/20/2020 Sales Price: \$10,000 Land Size: 6,534 +/- Sq Ft \$1.53

Price/Sq Ft: Zoning: R-2

Source: Book/Page 2020R/010949, Parcel #01-144172-10600

LAND SALE #2:

Location: 406 E Gordon St Grantor/Grantee: Jennings / Jackson Date of Sale: 03/23/2020 Sales Price: \$10,000

Land Size: 11,200 +/- Sq Ft Price/Sq Ft: \$0.89

Zoning: R-3 Source: Book/Page 2020R/006347, Parcel #01-144181-27400

LAND SALE #3:

Location: Corner of Miller St & E Word Ave

Grantor/Grantee: Barker / Rise Key Inc

02/25/2020 Date of Sale: \$7,000 Sales Price: Land Size: 11,200 +/- Sq Ft

Price/Sq Ft: \$0.63 Zoning: R-3

Book/Page 2020R/004060, Parcel #01-144181-33800 Source:

LAND SALE #4:

632 W Huntington Ave Location: Grantor/Grantee: Mancilla / Nunez Date of Sale: 02/19/2020 Sales Price: \$5,000 Land Size: 5,600 +/- Sq Ft

Price/Sq Ft: \$0.89 Zoning:

Source: Book/Page 2020R/003662, Parcel #01-144183-12900

LAND SALE #5:

Location: 1005 Belt St

Grantor/Grantee: A R I Properties LLC / Ishmael Development LLC

Date of Sale: 09/07/2018 Sales Price: \$18,000 Land Size: 22,216 +/- Sq Ft

Price/Sq Ft: \$0.81 Zoning: R-3

Source: Book/Page 2018R/018114, Parcel #01-144172-00500

LAND SALE #6:

Location: 1003 Belt St

Grantor/Grantee: A R I Properties LLC / Ishmael Development LLC

Date of Sale: 09/07/2018 Sales Price: \$18,000 Land Size: 9,583 +/- Sq Ft

Price/Sq Ft: \$1.88 Zoning: R-3

Book/Page 2018R/018112, Parcel #01-144172-00510 Source:

LAND SALE #7:

Location: Grantor/Grantee: 518 McAdams

Clay / Burch Homes LLC

Date of Sale: 03/26/2018 Sales Price: \$6,000 Land Size: 7,250 +/- Sq Ft Price/Sq Ft: \$0.83

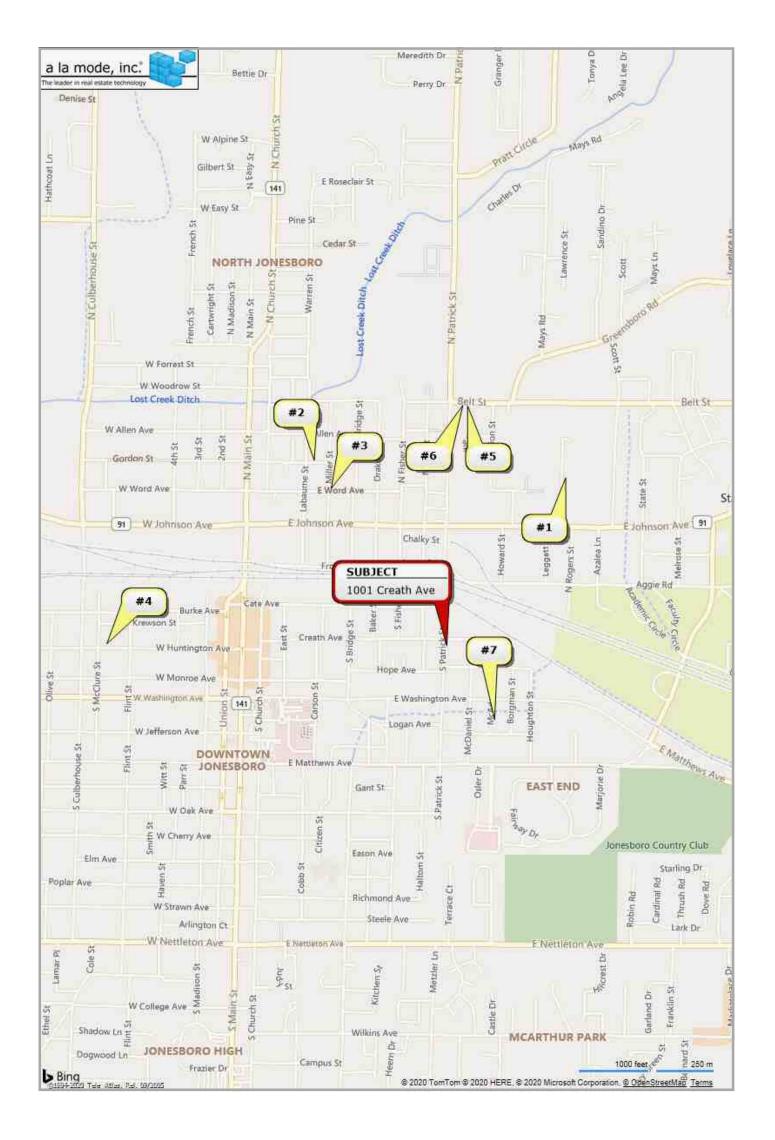
Zoning: Source: Book/Page 2018R/005873 Parcel #01-144173-18500

Seven Land Sales were used that are all located in the subject's market area. They range in value from \$0.63/Sq Ft to \$1.88/Sq Ft. The mean of the seven sales is \$1.07/Sq Ft and the median is \$0.89/Sq Ft. After the adjustments, a value of \$1.00/Sq Ft is given to the subject property.

 $1.00/Sq Ft \times 544 Sq Ft = $544.00$ 

### **Comparable Sales Map**

Client	City of Jonesboro			
Property Address	1001 Creath Ave			
City	Jonesboro	County Craighead	State AR Zip Code	72401
Annraiser	Bob Gibson			

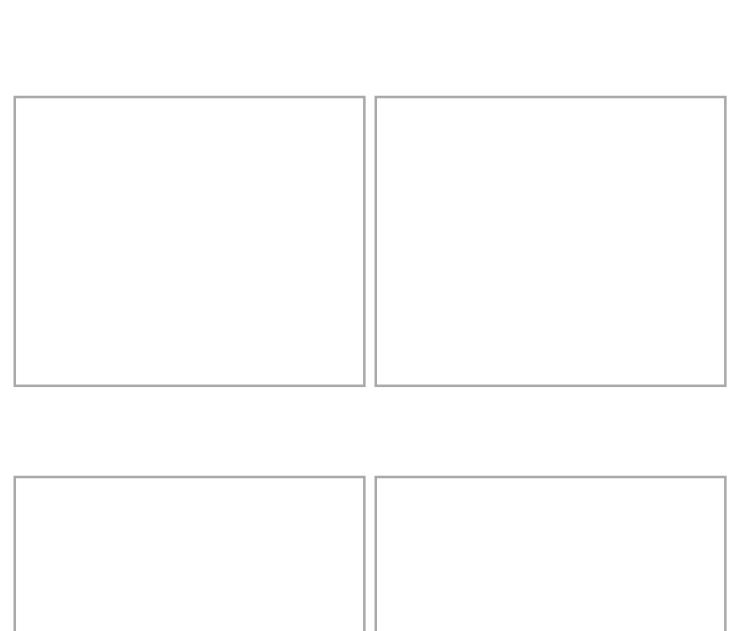


### **Photograph Addendum**

Client	City of Jonesboro				
Property Address	1001 Creath Ave				
City	Jonesboro	County Craighead	State AR	Zip Code 72401	
Annraiser	Boh Gibson				





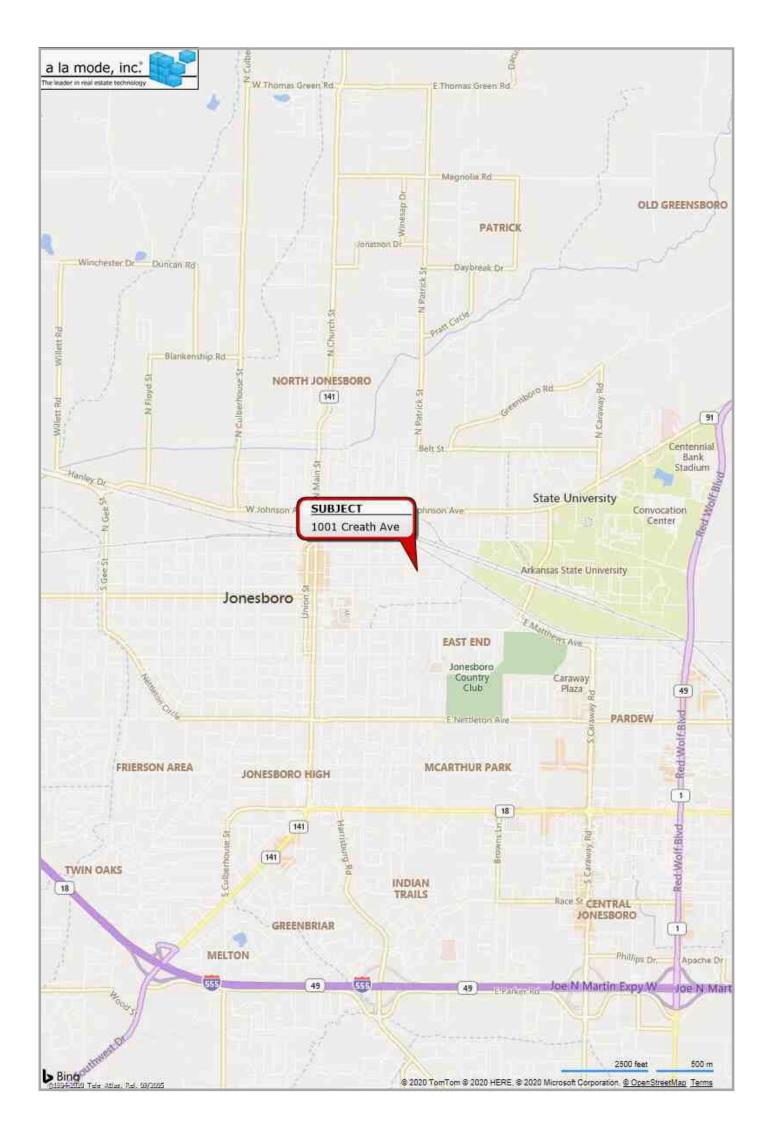


### **Craighead County GIS Aerial Map**



### **Location Map**

Client	City of Jonesboro							
Property Address	1001 Creath Ave							
City	Jonesboro	Count	ty Craighead	State	AR	Zip Code	72401	
Annraiser	Bob Gibson							



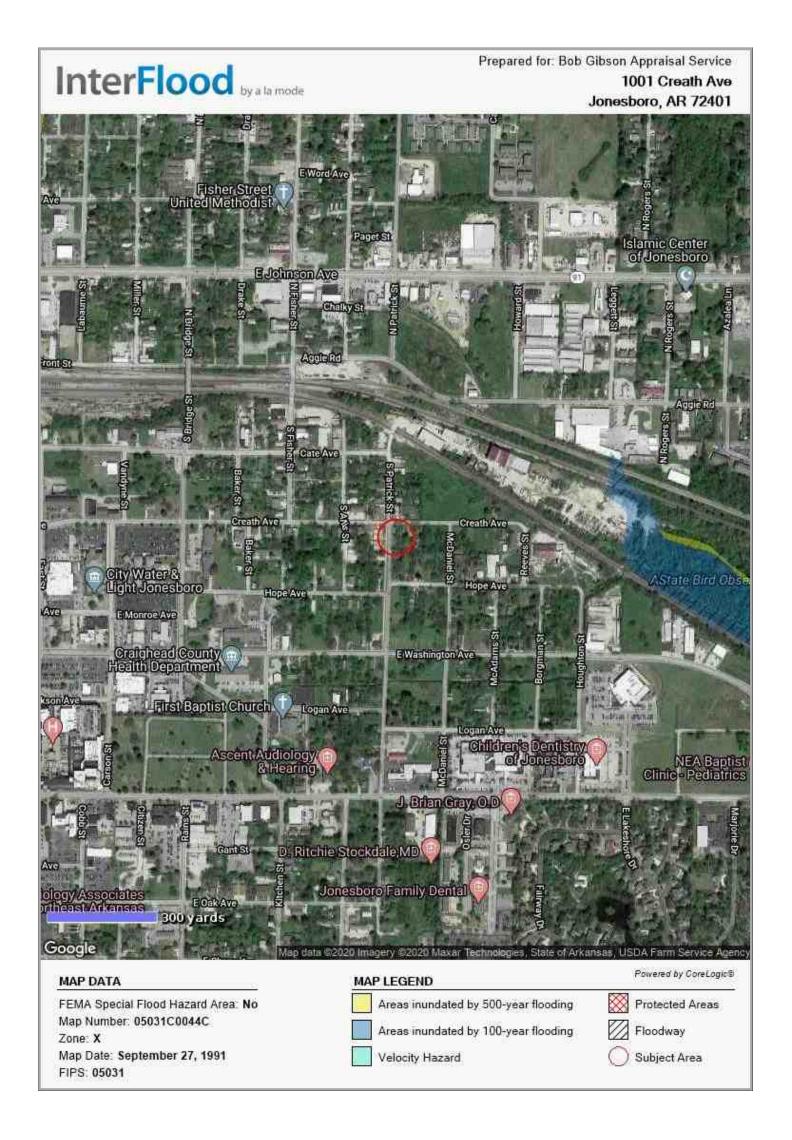
### **Aerial Map**

Client	City of Jonesboro			
Property Address	1001 Creath Ave			
City	Jonesboro	County Craighead	State AR Zip Code	72401
Annraiser	Bob Gibson			



### Flood Map

Client	City of Jonesboro			
Property Address	1001 Creath Ave			
City	Jonesboro	County Craighead	State AR Zip Code	72401
Annraiser	Bob Gibson			



### Permanent Right-of-Way - Page 1

Return recorded document to: CITY OF JONESBORO 300 South Church Street Jonesboro, AR 72401

The above space is reserved for Craighead County recording information

### PERMANENT RIGHT-OF-WAY

#### KNOW ALL MEN BY THESE PRESENTS:

That <u>MAMIE BENNETT</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

PART OF LOT 10, BLOCK 1 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 10, BLOCK 1 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 89°42'29" EAST, ALONG THE NORTH LINE OF SAID LOT 10, 41.43 FEET; THENCE SOUTH 00°59'01" WEST, LEAVING SAID NORTH LINE, 13.54 FEET; THENCE NORTH 89°10'56" WEST, 41.37 FEET; THENCE NORTH 00°46'58" EAST, 12.74 FEET TO THE POINT OF BEGINNING, CONTAINING 544 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

This easement and right-of-way is for the purpose of constructing and maintaining a sidewalk and drainage improvements. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement and right-of-way shall be binding upon the heirs, successors, administrators and assigns of the grantors.

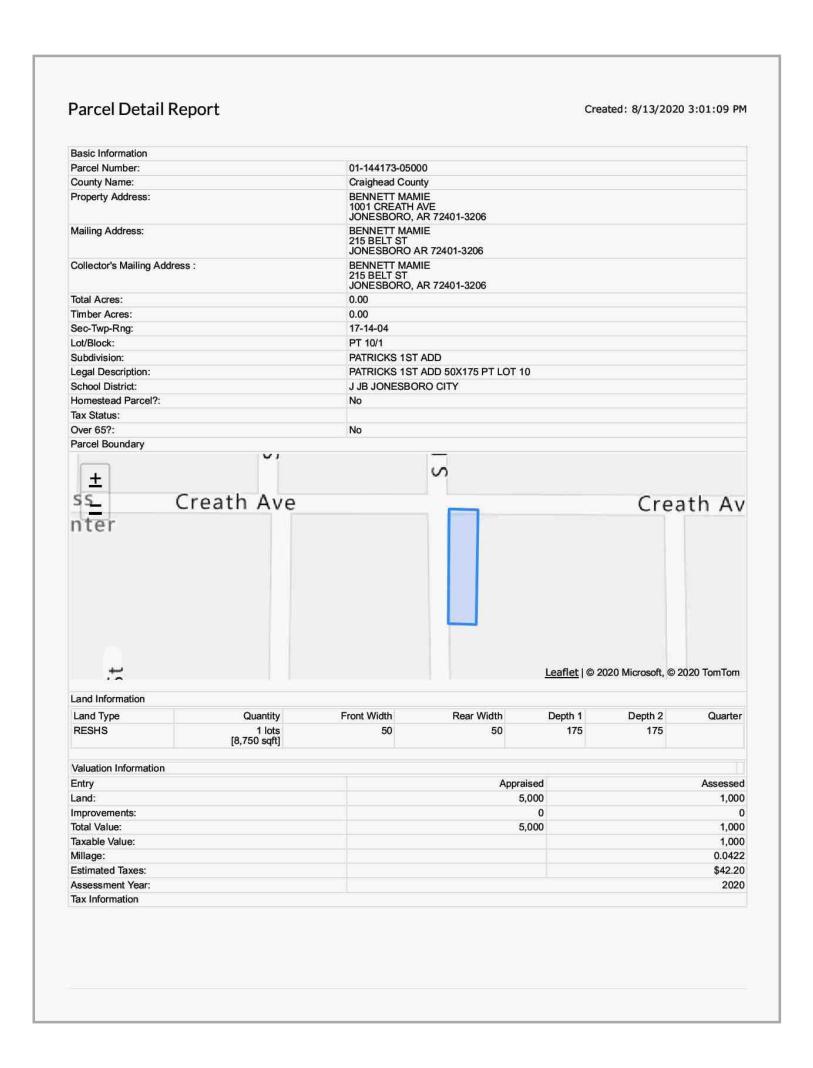
IN	WITNESS WHEREOF,	the	grantors have executed this instrument on the	day
of	, 20		<del>.</del>	

Owner Info

# Permanent Right-of-Way - Page 2

	BY:
	Signature:
	Name:
	Title:
ACKNOW	LEDGMENT
STATE OF	
COUNTY OF	
On this day before me, the undersigned officer, perso to me well known to be the person whose ma acknowledged that he had executed the same for the	ne is subscribed to the foregoing instrument, and
WITHESS my hand and seal thisday of	, 2020.
Notary Public (Signature):	
My Commission Expires:	<u></u>

### **Craighead County Tax Card - Page 1**



# Craighead County Tax Card - Page 2

Year	Book			Tax Owed	Tax Paid		Balance
2019	Current	Ð		\$42.20	\$0.00		\$42.20
2018	Current			\$42.20	-\$42.20		\$0.00
2017	Current			\$42.20	-\$42.20		\$0.00
2016	Current			\$42.20	-\$42.20		\$0.00
	130000						
Receipts							
Receipt #	Book	Tax Year	ReceiptDate	Cash Amt	Check Amt	Credit Amt	Total
12342	Current	2018	5/13/2019	\$42.20	\$0.00	\$0.00	\$42.20
28079	Current	2017	10/5/2018	\$0.00	\$42.20	\$0.00	\$42.20
31803	Current	2016	10/12/2017	\$0.00	\$42.20	\$0.00	\$42.20
Sales History							
μ-1NO:	sales Ilist	ory availal	DIC				×

**ENVIRONMENTAL ADDENDUM**<u>APPARENT</u>\* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Client		City of Jonesboro									
Addres City	১১	1001 Creath Ave Jonesboro			County Craig	nhead	St	ate AR		Zip code	72401
Appra	iser	Bob Gibson			Orang Orang	<sub>3</sub> , 1000				Lip oodo	
	*Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.										
		niversal Environmental Ad					ts which have heer	checked by	v the annr	aiser annly	
		property being appraised		with ally IEdl	ootato appraisal	. Omy the statement	o windii ilave beel	, onlooked D	, αιο αμμί	ωισοι αμμιγ	
were m inspec value o	This addendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions.  The appraiser is not an expert environmental inspector and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.										
					DRINKIN	IG WATER					
X	published standards is to have it tested at all discharge points.  Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water.  Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.										
X	inc value e	stimated in this appraisa	i io nuocu vii liic ds	oampuon ula	a alore is all ade	quate supply of sale	, iouu-iice Dillikill	y ITUICI.			
Commer	nts									_	
				SA	INITARY WA	ASTE DISPOSA	L				
	Sanitary Wa	ste is removed from the ste is disposed of by a s ng condition is to have it	septic system or oth	ner sanitary o	n site waste disp	osal system. The on	lly way to determin	e that the di	sposal sy	stem is adeo	quate and in
		stimated in this appraisa ystem in good condition.		sumption tha	t the Sanitary W	aste is disposed of b	y a municipal sew	er or an adeo	quate prop	perly permit	ted alternate
Commei		yatani in good condition.									
					SUII CONI	TAMINANTS					
					JUIL GUIN	IAMIIIMAMIO					
1	testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.										
Comme	ents							_	_		
					ASBI	ESTOS					
N/A	friable and r The improve The value e	f the improvements were non-friable Asbestos is to ements were constructed stimated in this appraisa	o have it inspected a I after 1979. No app I is based on the as	and tested by parent friable sumption tha	a qualified asbe Asbestos was of t there is no unc	stos inspector. oserved (except as ro ontained friable Asb	eported in Comme	nts below).			
OUTHING										_	
				PCBs (F	OLYCHLOR	INATED BIPHE	ENYLS)				
X	There were	no <u>apparent</u> leaking fluor	rescent light ballast	s, capacitors	or transformers	anywhere on or near	by the property (ex	cept as rep	orted in C	omments be	elow).
Х											
	•	in Comments below). stimated in this appraisa	I is based on the as	sumption tha	t there are no un	contained PCBs on o	or nearby the prop	erty.			
Commer	nts										
					BA	DON					
v .	The approin	or is not aware of any D	adon tacto mada an	the cubicot			event as reported	in Common	te holow)		
		er is not aware of any Ra er is not aware of any in							ເຣ ນຍເ0W).		
Х	The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction										
	or phosphate processing.  The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.										

Comments \_

LICTA	(UNDERGROUND	CTODA	CE TANKO
USIS	(UNIDERGROUND)	STURA	CANNA 12

There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs. \_There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below). There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices. The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed. Comments **NEARBY HAZARDOUS WASTE SITES** There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property. The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property. Comments UREA FORMALDEHYDE (UFFI) INSULATION N/A All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector. N/A The improvements were constructed after 1982. No apparent UREA formaldehyde materials were observed (except as reported in Comments below). N/A The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property. Comments LEAD PAINT N/A All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualifed inspector. N/A The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below). N/A The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property. Comments AIR POLLUTION There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested. The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution. Comments WETLANDS/FLOOD PLAINS The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/ Flood Plains is to have it inspected by a qualified environmental professional. The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below). Comments MISCELLANEOUS ENVIRONMENTAL HAZARDS There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below: **Excess Noise** Radiation + Electromagnetic Radiation Light Pollution Waste Heat Acid Mine Drainage Agricultural Pollution Geological Hazards Nearby Hazardous Property Infectious Medical Wastes Pesticides Others (Chemical Storage + Storage Drums, Pipelines, etc.) The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property. When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.

# MULTI-PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

Bob Gibson Appraisal Service

Client	City of Jonesboro						
Property Address	1001 Creath Ave						
City	Jonesboro	County Craighead State	e ,	AR	Zip Code	72401	
Appraiser	Bob Gibson						

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those statements which have been checked by the appraiser apply to the property being appraised.

	statements which have been checked by the appraiser apply to the property being appraised.
	PURPOSE & FUNCTION OF APPRAISAL
	pose of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named in evaluating the subject property for lending purposes. This is a federally related transaction.
$\boxtimes$	EXTENT OF APPRAISAL PROCESS
or W	he appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and eighborhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor sed as a basis for the value conclusion.
	he Reproduction Cost is based onupplemented by the appraiser's knowledge of the local market.
a kı	hysical depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically ddressed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This nowledge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
	he subject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. or this reason, the Income Approach was not used.
Т	he Estimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area. he rental knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current nalysis of prices and market rates for residential properties.
	or income producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, acancies and expenses.
$\boxtimes$	SUBJECT PROPERTY OFFERING INFORMATION
is   w   0	as not been offered for sale in the past: 30 days 1 year 3 years.  scurrently offered for sale for \$  as offered for sale within the past: 30 days 1 year 3 years for \$  infering information was considered in the final reconciliation of value.  Iffering information was not considered in the final reconciliation of value.  Iffering information was not available. The reasons for unavailability and the steps taken by the appraiser are explained later in this addendum.
	SALES HISTORY OF SUBJECT PROPERTY
н а	the subject property:    Ias not transferred   in the past twelve months.   in the past thirty-six months.   in the past 5 years.   Ias transferred   in the past twelve months.   in the past thirty-six months.   in the past 5 years.   Ill prior sales which have occurred in the past 3 years are listed below and reconciled to the appraised value, either in the body of the report or in the addenda.    Date   Sales Price   Document # Seller   Buyer   Buyer
	FEMA FLOOD HAZARD DATA  ubject property is not located in a FEMA Special Flood Hazard Area.
S	ubject property <u>is located</u> in a FEMA Special Flood Hazard Area.  Zone FEMA Map/Panel # Map Date Name of Community
☐ TI	X 05031C0044C 9/27/1991 Jonesboro / Craighead County  he community does not participate in the National Flood Insurance Program.  he community does participate in the National Flood Insurance Program.  is covered by a regular program.  is covered by an emergency program.

⊠ CU	RRENT S	ALES CONTRACT			
		is <u>currently not under contract</u> escrow instructions <u>were not a</u>		navailability of the contract is ex	xplained later in the addenda section.
The co	ntract and/or	escrow instructions were review	wed. The following sumn	narizes the contract:	
Conti	act Date	Amendment Date	Contract Price	Seller	
		d that personal property <u>was n</u> d that personal property <u>was ir</u>			
	ili aot ilidicato	u that personal property was in	iciaaca. It consisted of	Estimated contribu	utory value is \$
		s not included in the final value			
		<u>is included</u> in the final value es d <u>no financing concessions</u> or			
		d the following concessions or			
		entives exist, the comparables inclusion is in compliance with		• • • •	djustments were made, if applicable, so
× MA	RKET O	/ERVIEW In	nclude an explanation of o	current market conditions and tr	rends.
4-6 local m		is is considered a reasonable n discussions with broker		ubject property based on	MLS data, appraiser's knowledge of the
⊠ AD	DITIONA	L CERTIFICATION			
		s and agrees that:			
		ns and conclusions were developed JSPAP"), except that the Depar			e Uniform Standards of Professional
					ors the cause of the client, the amount
		, the attainment of a stipulated		·	and of a last
., .		·		, a specific valuation, or the app	roval of a loan.
⊠ AD	DITIUNA	L (ENVIRONMENTAL	L) LIMITING CUR	פאטוווחו2	
environment environment any apparen in this report	al conditions all conditions. significant hand. It is possible.	unless otherwise stated in this The appraiser's routine inspectazardous substances or detrimete that tests and inspections ma	report. The appraiser is rection of and inquiries abouental environmental condicate by a qualified hazardo	not an expert in the identification at the subject property did not do itions which would affect the pro	zardous substances or detrimental of hazardous substances or detrimental evelop any information that indicated operty negatively unless otherwise stated al expert would reveal the existence of fect its value.
	DITIONA	L COMMENTS	<u> </u>		
			PLAS APSO		
⊠ AP	PRAISER	'S SHOWNATURE & LJ	CENSE/CEATIFIC	CATION	
	7	010m	GENERAL B		
Approiparla	Cianatura		No. CG0247		Data Pranarad 00/00/0000
Appraiser's Appraiser's	_	Bob Gibson	C Generalize Date	August 17, 2020 Phone #	Date Prepared <u>08/20/2020</u> # (870) 932-5206
State AR			ertification # CG02		Tax ID #
CO	-SIGNIN	G APPRAISER'S CEI	RTIFICATION		
				incide and aut and become	n ovterior inspection of all commercials
listed ir respon:	the report. 1	he report was prepared by the contents of the report including	appraiser under direct su	pervision of the co-signing appr	an exterior inspection of all comparable sales raiser. The co-signing appraiser accepts onfirms that the certifications apply
The co-	signing appra	iser <u>has not personally inspect</u>			
=		e exterior of the subject propert terior of the subject property ar	- '	•	
					ng appraiser accepts responsibility for the
	•	_	-		ifications apply fully to the co-signing
	er with the ex ing appraiser.	· -	uding physical inspection:	s. The above describes the leve	el of inspection performed by the
The co-	•		vement in the appraisal p	rocess and certification are cove	ered elsewhere in the addenda section
		G APPRAISER'S SIG	NATURE & LICE	NSE/CERTIFICATION	
Co-Signing			·	_	Data Bassa d
Appraiser's	Signature Appraiser's Na	ime (nrint)	Effective Date	e Phone #	Date Prepared
State	.pr. 0.001 0 140		ertification #	1 110110 77	Tax ID #

**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 considers his 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 judgement.

#### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:**The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
- 3. 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 the appraisal report whether 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.
- 4. 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.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- 7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9. 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 completion of the improvements will be performed in a workmanlike manner.
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

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

- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
- 5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is continuent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 1001 Creath Ave, Jone	sboro, AR 72401
APPRAISER:  STATE CERTIFIED GENERAL	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Bob Gibson	Name:
Date Signed:08/20/2020	Date Signed:
State Certification #: CG0247	State Certification #:
or State License #:	or State License #:
State: AR	State:
Expiration Date of Certification or License: 06/30/2021	Expiration Date of Certification or License:
	☐ Did ☐ Did Not Inspect Property

Client	City of Issueshans	File No.
Property Address	City of Jonesboro  1001 Creath Ave	File NO.
City		Ounty Craighead State AR Zip Code 72401
ppraiser	Bob Gibson	y Granginada Para Para Para Para Para Para Para P
		\u
APPKAI	SAL AND REPORT IDENTIFICATION	JN
This Report	t is <u>one</u> of the following types:	
Tills Hoport	t is <u>one</u> of the following types.	
Appraisa	al Report (A written report prepared under Standards	Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
5		
Restricte Appraisa	ed (A written report prepared under Standards al Report restricted to the stated intended use by the s	
	,	, , , , , , , , , , , , , , , , , , , ,
Comme	nts on Standards Rule 2-3	
	the best of my knowledge and belief:	
_	ts of fact contained in this report are true and correct.	
		ted assumptions and limiting conditions and are my personal, impartial, and unbiased professional
	ons, and conclusions.	
		perty that is the subject of this report and no personal interest with respect to the parties involved.
		n any other capacity, regarding the property that is the subject of this report within the three-year
· ·	tely preceding acceptance of this assignment.	the parties involved with this sesignment
	with respect to the property that is the subject of this report or the in this assignment was not contingent upon developing or rej	· ·
		evelopment or reporting of a predetermined value or direction in value that favors the cause of the
		e occurrence of a subsequent event directly related to the intended use of this appraisal.
		een prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that
were in effect at	t the time this report was prepared.	
	rise indicated, I have made a personal inspection of the property	
		assistance to the person(s) signing this certification (if there are exceptions, the name of each
individuai provid	ding significant real property appraisal assistance is stated elsewh	lere in this report).
Reasona	able Exposure Time (USPAP defines Ex	xposure Time as the estimated length of time that the property interest being
	•	I consummation of a sale at market value on the effective date of the appraisal.)
My Opinion o	of Reasonable Exposure Time for the subject property	y at the market value stated in this report is: 4-6 months
Comme	nts on Appraisal and Report Ide	ntification
	SPAP-related issues requiring disclosure and	
,		, , , , , , , , , , , , , , , , , , , ,
APPRAISER	E SA APPEA	SUPERVISORY or CO-APPRAISER (if applicable):
	STATE	,
	GENERAL B	
Cianatura	No. CG0247	Cignatura
Signature:	Sibson Sibson	Signature: Name:
Name: Bob G	Gibson & Associates	Name:
State Certification		State Certification #:
or State License	!!#· (./\5U/4/	$\sigma$
or otato Liberioo		or State License #:
State: AR Date of Signature	#: Expiration Date of Certification or License: 06/30/2021 e and Report: 08/20/2020	or State License #:
State: AR Date of Signature	#:  Expiration Date of Certification or License: 06/30/2021 e and Report: 08/20/2020  Appraisal: August 17, 2020	or State License #: State: Expiration Date of Certification or License: Date of Signature:

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

Form PRV LG - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

File No.

### QUALIFICATIONS OF BOB L. GIBSON

POSITION: Real Estate Appraiser/Consultant • 420 W. Jefferson, Jonesboro, AR, 72401 • Telephone: (870) 932-5206

#### PROFESSIONAL EXPERIENCE:

Chief Appraiser for Home Federal Savings. 1965 to 1975, Fee Appraiser for area financial and real estate concerns, 1965

to 1980

President of H.S.C. Service Corporation. Developed three (3) Subdivisions, constructed single-family homes, one hotel,

and numerous condominiums from 1975 to 1990

EDUCATION: B.S. Degree in Business Administration and Minor in Economics from Arkansas State University in 1965

Graduate of School of Savings & Loans at University of Indiana, Bloomington, Indiana, 1979 to 1982

U.S. League of Savings Associations Appraised Study Course, 1965 Principles of Real Estate Appraising-1968 Audit, Arkansas State University

National Association of Independent Fee Appraisers, Principles of Residential Real Estate, 1990

NAIF Income Property Appraising, 1990

Marshall and Swifts Valuation Guides Seminar - Residential and Commercial Cost Approach, 1990

The Appraisal Institute - Real Estate Appraisal Methods, 1991 Uniform Standards of Professional Appraisal Practice, 1991

Techniques of Income Property Appraising 1991

Uniform Residential Appraisal Report Seminar, IFA, Jonesboro, AR 1993

FIRREA: Overview and Practical Application Seminar, IFA, Jonesboro, AR 1994

American Disabilities Act Seminar, I.F.A., Jonesboro, AR 1993

HUD Guidelines - Lender Selection of the Appraiser, I.F.A., Little Rock, AR 1994 - Member of Lender Appraiser Selection Roster, HUD, Little Rock, AR

Appraiser Accountability & Legal Liabilities Seminar, Arkansas Appraisal Foundation, Little Rock, AR 1995

Standards of Professional Practice, I.F.A., Jonesboro, AR 1996

HUD/FHA Appraiser Training, HUD/FHA, Hot Springs, AR 1996

Legal Journal, West Memphis, AR 1998

Principles of Condemnation, San Antonio, TX 1999

Arkansas Appraisal Board Annual Meeting, Little Rock, AR 2000

USPAP, Kelton Schools, Jonesboro, AR, 2000

USPAP Update, RCI, Jonesboro, AR 2003

USPAP, Lincoln Graduate Center, San Antonio TX 2004

Fannie Mae Underwriting, NEA Mortgage Bankers, Jonesboro AR 2004

Day with the Board, Little Rock AR 2004

Day with the Board, Little Rock AR 2005

Day with the Board, Little Rock AR 2006

USPAP Update, RCI, Jonesboro, AR 2006

Effective Communications in Appraisal Practice, RCI, Jonesboro, AR 2006

Day with the Board, Little Rock AR 2007

USPAP Update, RCI, Jonesboro, AR 2008

Mortgage Fraud, RCI, Jonesboro AR 2008 Day with the Board, Little Rock AR 2008

USPAP, RCI, Russellville AR 2009

Basic Income Capitalization, RCI, Russellville AR 2009

Report Writing, RCI, Russellville, AR 2009

USPAP Update, RCI, Jonesboro AR 2010

USPAP Update, RCI, Jonesboro AR 2012

Effective Communications in Appraisal Practice, RCI, Jonesboro AR 2012

Appraising FHA Today, McKissock.com, January 2012

Construction Details and Trends, McKissock.com 2012

Land and Site Valuation, McKissock.com, January 2014

Even Odder – More Oddball Appraisals, McKissock.com, January 2014

National USPAP (2014-15) 7-hour update, RCI, Jonesboro, AR 2014 Valuation of Green Buildings, Background & Competency, RCI, Jonesboro, AR 2014

National USPAP (2016-17) 7-hour update, RCI, Jonesboro, AR 2016

Appraisal of Owner-Occupied Commercial Properties, McKissock.com, March 2016

Expanding Professional Horizons, Undertaking New & Unusual Assignments, 7 hours, Jonesboro, AR 2016

National USPAP (2018-19) 7-hour update, RCI, Jonesboro, AR 2018

Better Safe Than Sorry, RCI, 7 hours, Jonesboro, AR 2018

Appraisal of Self-Storage Facilities, McKissock.com, June 2018 Appraisal of Fast Food Facilities, McKissock.com, March 2020

The Basics of Expert Witness for Commercial Appraisers, McKissock.com, March 2020

Basic Hotel Appraising - Limited Service Hotels, McKissock.com, March 2020

National USPAP Update (2020-2021) 7-hours, Bryan S. Reynolds & Associates, April 17, 2020

#### PROFESSIONAL MEMBERSHIP:

Charter Member of National Society of Environmental Consultants

Master Senior Appraisers (MSA), National Association of Master Appraisers

### CERTIFICATION AND DESIGNATION:

State Certified Residential Appraiser #CG0247, December 28, 1991 State Certified General Appraiser #CG0247, January 6, 1992



# **City of Jonesboro**

300 S. Church Street Jonesboro, AR 72401

#### **Text File**

File Number: RES-22:139

Agenda Date: Version: 1 Status: To Be Introduced

In Control: Public Works Council Committee File Type: Resolution

A RESOLUTION TO THE CITY OF JONESBORO TO CONDEMN CERTAIN REAL PROPERTY LOCATED IN THE CITY OF JONESBORO AT 508 AND 520 CREATH AVENUE, JONESBORO, ARKANSAS FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING ROADWAY IMPROVEMENTS

WHEREAS, the City of Jonesboro has the need to condemn by eminent domain certain property located within the City of Jonesboro located at 508 and 520 Creath Avenue, Jonesboro, Arkansas for the purpose of constructing and maintaining roadway improvements; and

WHEREAS, an offer has been made and refused by Randy K & Denise A Simpkins to sell their property located at 508 and 520 Creath Avenue, Jonesboro, Arkansas more particularly described as follows:

PART OF LOTS 11 AND 12, BLOCK 5 OF MATTHEWS ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 12, BLOCK 5 OF MATTHEWS ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 89°26'18" WEST, ALONG THE SOUTH LINE OF SAID BLOCK 5 OF MATTHEWS ADDITION, 235.12 FEET; THENCE NORTH 00°22'02" WEST, LEAVING SAID SOUTH LINE, 3.69 FEET; THENCE NORTH 88°47'36" EAST, 224.05 FEET; THENCE NORTH 49°15'28" EAST, 14.57 FEET TO THE EAST LINE OF SAID LOT 12; THENCE SOUTH 00°19'45" EAST, ALONG SAID EAST LINE, 15.61 FEET TO THE POINT OF BEGINNING, CONTAINING 0.03 ACRES (1,229 SQ. FT.), MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section1: That the City of Jonesboro is here by vested with the power of eminent domain and authorized under Arkansas Code Annotated 18-15-301 to condemn said property located at 508 and 520 Creath Avenue, Jonesboro, Arkansas.

Section 2: This condemnation is necessary to obtain property for constructing and maintaining roadway improvements in the City of Jonesboro.

Section 3: This resolution shall take effect immediately upon its passage and approval.



### **APPRAISAL OF REAL PROPERTY**

### **LOCATED AT:**

520 Creath Ave See Permanent Right-of-Way in Addendum Jonesboro, AR 72401

### FOR:

City of Jonesboro 300 S Church St Jonesboro, AR 72401

### AS OF:

March 9, 2021

### BY:

Bob Gibson

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

May 19, 2021

City of Jonesboro 300 S Church St Jonesboro, AR 72401

Re: Property: 520 Creath Ave

Jonesboro, AR 72401

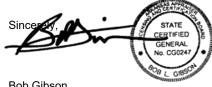
N/A (Owner: Randy K & Denise A Simpkins) Borrower:

File No.:

Pursuant to your request, I have prepared an appraisal report of the property captioned in the "Summary of Salient Features" which follows. As you have requested, I have prepared this report in accordance with most area lenders. 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 (s) signing this report have the knowledge and experience to complete this assignment competently. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.



Bob Gibson

### **SUMMARY OF SALIENT FEATURES**

	Subject Address	520 Creath Ave
	Legal Description	See Permanent Right-of-Way in Addendum
NO	City	Jonesboro
SUBJECT INFORMATION	County	Craighead
ST INFO	State	AR
SUBJE	Zip Code	72401
	Census Tract	0001.01
	Map Reference	27860
PRICE	Sale Price	S N/A
SALES PRICE	Date of Sale	N/A
LN:	Client	City of Jonesboro
CLIENT	Appraiser	Bob Gibson
	Size (Square Feet)	N/A
ည	Price per Square Foot \$	
OF IMPROVEMENTS	Location	Suburban
IMPR0\	Age	N/A
	Condition	N/A
DESCRIPTION	Total Rooms	N/A
DE	Bedrooms	N/A
	Baths	N/A
ISER	Appraiser	Bob Gibson
APPRAISER	Date of Appraised Value	March 9, 2021
VALUE	Final Estimate of Value	3 1,229

### LAND APPRAISAL REPORT

								File No.	
Borrower N/A (Over Property Address 52)	vner: Randy K & Deni	se A Simpkir	ns)		Cens	sus Tract <u>C</u>	001.01 N	Map Reference 27860	
	20 Cleatil Ave		County C	Craighead	S	State AR		Zip Code 72401	
Legal Description S	ee Permanent Right-o	of-Way in Add		7. a.g		7111			
City Jonesboro Legal Description S Sale Price \$ N/A Actual Real Estate Tax	Date of Sal	•	Loan Term		yrs. Property	Rights Appra	aised 🔀 F	ee Leasehold	De Minimis PUD
Actual Real Estate Tax		Loan cha	rges to be paid	-		ales concess			
<ul> <li>Lender/Client <u>City</u></li> <li>Occupant Vacant L</li> </ul>		aiser Bob Gib	con		Address 300 S Chu			R 72401 Ret value of the land	1
Occupant <u>vacant i</u>	_апа лурп	alsel <u>DOD GID</u>	5011		motituotions to Appraise	ei <u>Deteil</u>	illie tile illai	ket value of the land	J.
Location	Urban	$\geq$	Suburban		Rural			Good	Avg. Fair Poor
Built Up	Over 75	5%	4		Under 25%		ent Stability		
Growth Rate	Fully Dev. Rapid	ina 🔀	Steady Stable		Slow Declining		nce to Employm	=	
Property Values Demand/Supply	Increas Shortag	• =	<del>-</del>		Oversupply		nce to Shopping nce to Schools		
Marketing Time	Under :		4-6 Mos.		Over 6 Mos.		of Public Trans	portation	
Present Land Use _	40% 1 Family10% 2-	4 Family 5	% Apts	% Condo	25% Commercial	Recreation	nal Facilities		
OH	15% Industrial 5% Va				7		of Utilities		
Change in Present Lan  Predominant Occupan	id Use \(\sum \) Not Lik (*) From	ely	Likely (*)		Taking Place (*)		Compatibility n from Detriment	tal Conditions	
Predominant Occupan	<u></u> -		' Tenant		% Vacant		d Fire Protection		
Single Family Price Ra	nge \$ 55,000	to \$_500,0			ie \$ <u>158,000</u>	General A	appearance of Pr	operties	
Single Family Age	<u>0</u> _ y	rs. to <u>40+</u>	yrs. Predom	ninant Age _	40 yrs.	Appeal to	Market		
Commente including t	haan faatara, fayarahla ar un	favorable offactin	a markatahilit	, (o a public r	parka aabaala view na	vice):	Subject in h	acund by E. Jahnaan	Ave to the
	hose factors, favorable or un St to the east, E Was							oound by E Johnsor	
	nce of public schools						a is iocalt		,
ŭ	·				·				
	Permanent Right-of-W	/ay in Adden	dum	=		_ Sq. Ft. or		Corner	
Zoning classification Highest and best use	R-2, Residential  Present use	Other (specify)			Present Impro	ovements	⊠ do □	do not conform to zoning	regulations
Public	Other (Describe)		<u> </u>	NTS	Topo Gently Slop	oina to Ge	nerally I eve	.l	
Elec.		Street Access	Public	Private	Size 1,229 +/- Se			•	
Gas	S	Surface Aspha			Shape Rectangula				
Water San. Sewer		Maintenance Storm Sewe	Public	Private	View Residential				
	Inderground Elect. & Tel.	Sidewalk		urb/Gutter reet Lights	Drainage Appears Is the property located	•		Flood Hazard Area?	No
<del></del>	unfavorable including any appa	_						dverse easements o	
encroachments	noted during the phys	ical inspectio	n.	-	,				
to or more favorable		minus (-) adjust ustment is made t	ment is made thus increasing COMPARABLE	thus reducing the indicated	the indicated value of value of the subject.		a significant iten		erior to or less
Proximity to Subject									
Sales Price Price Data Source	\$ 1	N/A		\$		\$			\$
Price Data Source	Inspection/Tax Rec			\$		\$			\$
Date of Sale and Time Adjustment	DESCRIPTION N/A		CRIPTION	+ (-)\$ Ac	just. DESCRIPT	TION	+(-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.
Location Site/View	Suburban								
Site/View	1,229 +/- Sq Ft			<u> </u>					-
	+			1					
				1			1		1
Sales or Financing Concessions	N/A								
Net Adj. (Total)		<b></b>		\$	<u> </u>	-  \$	i	□+ □-	\$
Indicated Value				*					T
of Subject				\$		\$			\$
Comments on Market								arketing time is 4-6	months
Comments and Condit Permanent Righ	praiser's research; as ions of Appraisal: The t-of-Way in the adder tructing and maintaini	subject site b	eing appra egal descri	ised is par	t of Parcel #01-14 e section being ap	4181-474	100 and #01-	-144181-47300. See ent and right-of-way	
Final Reconciliation:	See Addendum.								
NOO	S S AN								
	STATI	- 10 2							
I ESTIMATE THE	KEDWAYE, AS SEEMEN! GENER		PERTY AS OF		March	h 9, 2021		to be \$ <u>1,229</u>	
	No. CGO	5							
Bob Gibson	All C. C.	HARRIST TO THE PARTY OF THE PAR					Did	Did Not Physically Insp	ect Property
Appraiser(s)			Review Appra	aiser (if applica	able)				
TY2K1									

File No

#### Supplemental Addendum

		Cappionicital Madendam	1 110 11	10.
Client	City of Jonesboro			
Property Address	520 Creath Ave			
City	Jonesboro	County Craighead	State AR	Zip Code 72401
Annraiser	Bob Gibson			

#### Scope of Work

This report has been prepared for The City of Jonesboro. The report has been performed to assist the client with the determining a market value of the section of land described in the Permanent Right-of-Way. 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 appraisal is made based on an extraordinary assumption that the division from the parent parcel is as described and no differences exist. The scope of this appraisal consisted of an observation of subject site from public street. Pictures of the site and street were taken and can be found in this report. The MLS, local public records, as well as local comp services were researched for comparable sales in the neighborhood. Those used were deemed the best available. The comparable sales were compared to the subject and adjustments in value were made as deemed appropriate. An opinion of value was then rendered based on the data available. This report is an appraisal and not an environmental inspection.

I have not checked the land records for recorded easements & did not note any apparent adverse easements or encroachments. Any easements, encroachments, restrictions, covenants, etc uncovered through a title search, legal opinion, or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

#### 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.

#### 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.

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

#### **Extraordinary Assumption**

This appraisal is made based on an extraordinary assumption that the division from the parent parcel is as described and no differences exist.

#### **Exposure Time**

The appraiser's opinion of estimated exposure time is 4 to 6 months.

#### Summary of Subject Property

Per the legal on the Permanent Right-of-Way, the subject property contains 1,229 +/- Sq Ft. The subject is part of Parcel #01-144181-47400 and #01-144181-47300. The subject is located inside the city limits of Jonesboro, Craighead County. Access to the subject property is average. The topography of the site is gently sloping to generally level and drainage appears adequate. Public utilities are assumed to access the subject site. The subject is within a few miles from public school facilities, restaurants, businesses, retail and medical services.

\*The appraiser has not conducted appraisal business on the subject property within the last three years.

\*This report complies with Title XI of FIRREA ACT of 1989 amended 012 U.S.C. 3331.

File No

**Supplemental Addendum** 

		Cappioniontal Addonadin	1 110 11	١٥.
Client	City of Jonesboro			
Property Address	520 Creath Ave			
City	Jonesboro	County Craighead	State AR	Zip Code 72401
Appraiser	Bob Gibson			

#### LAND COMPARABLE SALES:

LAND SALE #1:

Location: 304 N Rogers
Grantor/Grantee: McKee / Hernandez

 Date of Sale:
 05/20/2020

 Sales Price:
 \$10,000

 Land Size:
 6,534 +/- Sq Ft

 Price/Sq Ft:
 \$1.53

Price/Sq Ft: \$1.5 Zoning: R-2

Source: Book/Page 2020R/010949, Parcel #01-144172-10600

LAND SALE #2:

Location: 406 E Gordon St Grantor/Grantee: Jennings / Jackson Date of Sale: 03/23/2020 Sales Price: \$10,000

Land Size: 11,200 +/- Sq Ft
Price/Sq Ft: \$0.89
Zoning: R-3

Source: Book/Page 2020R/006347, Parcel #01-144181-27400

LAND SALE #3:

Location: Corner of Miller St & E Word Ave

Grantor/Grantee: Barker / Rise Key Inc

Date of Sale: 02/25/2020 Sales Price: \$7,000 Land Size: 11,200 +/- Sq Ft

Price/Sq Ft: \$0.63 Zoning: \$-3

Source: Book/Page 2020R/004060, Parcel #01-144181-33800

LAND SALE #4:

Location: 632 W Huntington Ave
Grantor/Grantee: Mancilla / Nunez
Date of Sale: 02/19/2020
Sales Price: \$5,000
Land Size: 5,600 +/- Sq Ft

Price/Sq Ft: \$0.89 Zoning: R-2

Source: Book/Page 2020R/003662, Parcel #01-144183-12900

LAND SALE #5:

Location: 1005 Belt St

Grantor/Grantee: A R I Properties LLC / Ishmael Development LLC

 Date of Sale:
 09/07/2018

 Sales Price:
 \$18,000

 Land Size:
 22,216 +/- Sq Ft

 Price/Sq Et:
 \$0.81

Price/Sq Ft: \$0.81 Zoning: R-3

Source: Book/Page 2018R/018114, Parcel #01-144172-00500

LAND SALE #6:

Location: 1003 Belt St

Grantor/Grantee: A R I Properties LLC / Ishmael Development LLC

 Date of Sale:
 09/07/2018

 Sales Price:
 \$18,000

 Land Size:
 9,583 +/- Sq Ft

Price/Sq Ft: \$1.88 Zoning: R-3

Source: Book/Page 2018R/018112, Parcel #01-144172-00510

LAND SALE #7:

Location: 518 McAdams

Grantor/Grantee: Clay / Burch Homes LLC

 Date of Sale:
 03/26/2018

 Sales Price:
 \$6,000

 Land Size:
 7,250 +/- Sq Ft

 Price/Sq Ft:
 \$0.83

Zoning: \$0.83 Zoning: R-2

Source: Book/Page 2018R/005873 Parcel #01-144173-18500

Seven Land Sales were used that are all located in the subject's market area. They range in value from \$0.63/Sq Ft to \$1.88/Sq Ft. The mean of the seven sales is \$1.07/Sq Ft and the median is \$0.89/Sq Ft. After the adjustments, a value of \$1.00/Sq Ft is given to the subject property.

 $1.00/Sq Ft \times 1,229 Sq Ft = 1,229$ 

# Photograph Addendum

Client	City of Jonesboro			
Property Address	520 Creath Ave			
City	Jonesboro	County Craighead	State AR	Zip Code 72401
Annraiser	Bob Gibson			





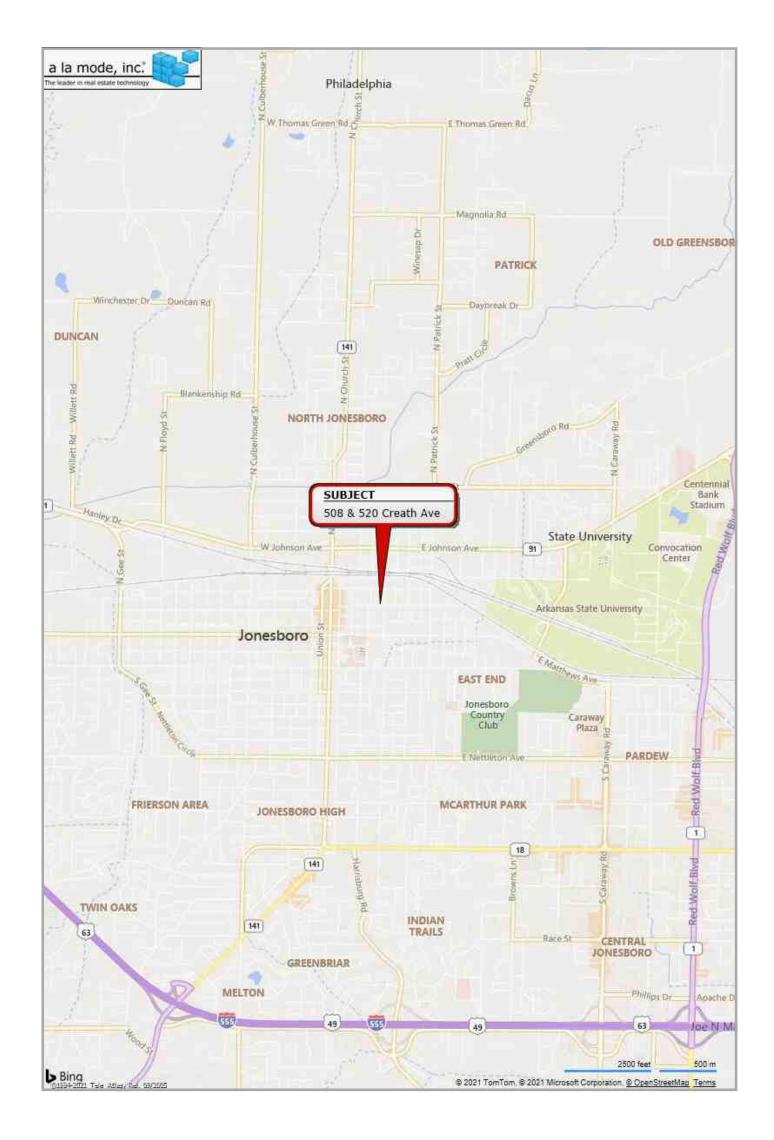






#### **Location Map**

Client	City of Jonesboro							
Property Address	520 Creath Ave							
City	Jonesboro	Count	ty Craighead	State	AR	Zip Code	72401	
Annraiser	Bob Gibson							



### **Aerial Map**

Client	City of Jonesboro					
Property Address	520 Creath Ave					
City	Jonesboro	County Craig	ghead State ,	AR	Zip Code	72401
Annraiser	Bob Gibson					



#### **Permanent Right-of-Way - Page 1**

Return recorded document to: CITY OF JONESBORO 300 South Church Street Jonesboro, AR 72401

The above space is reserved for Craighead County recording information

### PERMANENT RIGHT-OF-WAY

#### KNOW ALL MEN BY THESE PRESENTS:

That RANDY K & DENISE A SIMPKINS, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the CITY OF JONESBORO, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

PART OF LOTS 11 AND 12, BLOCK 5 OF MATTHEWS ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 12, BLOCK 5 OF MATTHEWS ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 89°26'18" WEST, ALONG THE SOUTH LINE OF SAID BLOCK 5 OF MATTHEWS ADDITION, 235.12 FEET; THENCE NORTH 00°22'02" WEST, LEAVING SAID SOUTH LINE, 3.69 FEET; THENCE NORTH 88°47'36" EAST, 224.05 FEET; THENCE NORTH 49°15'28" EAST, 14.57 FEET TO THE EAST LINE OF SAID LOT 12; THENCE SOUTH 00°19'45" EAST, ALONG SAID EAST LINE, 15.61 FEET TO THE POINT OF BEGINNING, CONTAINING 0.03 ACRES (1,229 SQ. FT.), MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

This easement and right-of-way is for the purpose of constructing and maintaining a sidewalk and drainage improvements. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement and right-of-way shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS	WHEREOF, 1	the grantors have executed this instrument on the	day
of	, 20		

# Permanent Right-of-Way - Page 2

Owner Info BY:  Signature:	•
Signature:	•
ACKNOWLEDGMENT  STATE OF  COUNTY OF  On this day before me, the undersigned officer, personally appeared to me well known to be the person whose mane is subscribed to the foregoing instrument, acknowledged that he had executed the same for the purpose therein stated and set forth.  WITHESS my hand and seal thisday of, 2020.	•
ACKNOWLEDGMENT  STATE OF  COUNTY OF  On this day before me, the undersigned officer, personally appeared to me well known to be the person whose mane is subscribed to the foregoing instrument, acknowledged that he had executed the same for the purpose therein stated and set forth.  WITHESS my hand and seal this day of, 2020.	
ACKNOWLEDGMENT  STATE OF  COUNTY OF  On this day before me, the undersigned officer, personally appeared to me well known to be the person whose mane is subscribed to the foregoing instrument, acknowledged that he had executed the same for the purpose therein stated and set forth.  WITHESS my hand and seal thisday of, 2020.	,
COUNTY OF  On this day before me, the undersigned officer, personally appeared to me well known to be the person whose mane is subscribed to the foregoing instrument, acknowledged that he had executed the same for the purpose therein stated and set forth.  WITHESS my hand and seal thisday of, 2020.	
On this day before me, the undersigned officer, personally appeared to me well known to be the person whose mane is subscribed to the foregoing instrument, acknowledged that he had executed the same for the purpose therein stated and set forth.  WITHESS my hand and seal thisday of	
On this day before me, the undersigned officer, personally appeared to me well known to be the person whose mane is subscribed to the foregoing instrument, acknowledged that he had executed the same for the purpose therein stated and set forth.  WITHESS my hand and seal thisday of	
to me well known to be the person whose mane is subscribed to the foregoing instrument, acknowledged that he had executed the same for the purpose therein stated and set forth.  WITHESS my hand and seal thisday of	
	, and
Notary Public (Signature):	
My Commission Expires:	

arcerb	etail Rep	ort							Crea	tea: 5/19/20	)21 2:36:11 P	
Basic Informat												
Parcel Numbe				0	1-144181-4	7200						
County Name: Property Addre					Craighead Co	RANDY & DE	NICE					
-roperty Addre	355.			5	08 CREATH ONESBOR	H AVE	INIOE					
Mailing Addres	ss:			2	116 PLEAS	ANDY K & I ANT GROV O AR 72401	E RD					
Collector's Ma	iling Address :			2	116 PLEAS	ANDY K & ANT GROV	E RD					
Total Acres:					0.00	O, AR 1240	1-7009					
Timber Acres:				1.0	.00							
Sec-Twp-Rng:					8-14-04							
Lot/Block:					PT 10-11/5							
Subdivision:					MATTHEWS	ADD						
Legal Descript	ion <sup>,</sup>			- 69		ADD E53' L	OTS 10.	-11.53X100				
School District						BORO CITY		. 1 00/100				
Homestead Pa				1.7	lo	_0.10 0111						
Tax Status:	110001898			1000	axable							
Over 65?:					lo							
Land Informati	on											
Land Type		•	Quantity	-	ront Width		Rear Wi	dth	Depth 1	Depth 2	Quarte	
COMM			500 sqft		55		ixeai vvi	55	100	100	Quarte	
COMM		0,0	oo sqit		00			33	100	100		
Valuation Infor	mation											
Entry								Appraised			Assesse	
Land:								8,250			1,65	
Improvements	•							0,200				
Total Value:	*8							8,250		1		
Taxable Value:								0,200		1		
Millage:	•									0.0		
Estimated Tax	oc.									\$6		
Assessment Y											202	
Tax Informatio											202	
Year	Book					Tax Owe			Tax Paid		Balance	
				-							2455-517-75	
2020	Currer					\$61.1 \$56.9			\$0.00 -\$56.97		\$61.19	
2019 2018	Currer					\$52.7			-\$50.97 -\$52.75	\$0.		
2018 2017	Currer					\$48.5			-\$52.75 -\$48.53		\$0.00 \$0.00	
2017	Currer					\$44.3			-\$44.31	\$0.0		
	Curier	1550		1		PTT-N	04.		<del>- 4-1.</del> 01		φυ.υι	
Receipts		Target year	easa II.			(parteres es	1015/1		200			
Receipt #	Book	Tax Ye		ReceiptDate		Cash A		Check Ar		dit Amt	Total	
24073	Current	2019		9/14/2020			00	\$10,441.1		\$0.00	\$10,441.13	
24063	Current	2018		9/19/2019			00	\$10,241.1		\$0.00 \$10,241.12		
21302	Current	2017		9/13/2018			00	\$8,930.8		\$0.00 \$8,930.86		
23496	Current	2016		9/27/2017		\$0.	00	\$6,805.0	JU	\$0.00	\$6,805.00	
Sales History												
Filed	Sold		Price	Grantor	Grantee	•	Book	Page	Deed Type			
5/2/2000	5/2/2000		8,00	YORK	SIMPKI	NS	590	956	WD(WARRA	NTY DEED)		
11/7/1985	11/7/198	5		YORK	YORK		325	500	509 WD(WARRANTY DEED)			

Basic Informati	on											
Parcel Number	ė			01-144181-47	01-144181-47400							
County Name:				Craighead Co	Craighead County							
Property Addre	ess:			SIMPKINS R 520 CREATH JONESBORG		ISE A						
Mailing Addres	s:			SIMPKINS R 2116 PLEAS	ANDY K & DENISE ANT GROVE RD D AR 72401-7869	•						
Collector's Mai	ling Address :			SIMPKINS R 2116 PLEAS	ANDY K & DENISE ANT GROVE RD D, AR 72401-7869							
Total Acres:				0.00								
Timber Acres:				0.00								
Sec-Twp-Rng:				18-14-04								
Lot/Block:				13/5								
Subdivision:				MATTHEWS	ADD							
Legal Descripti	on:			I I CONTROL ON I I NOW A STATE OF THE PARTY	ADD LOT 12 & S10	0' LOT 13	50X165					
School District				J JB JONES		o control din						
Homestead Pa				No								
Tax Status:	10(B)(50)			Taxable								
Over 65?:				No								
Land Information	on			100000								
		Overeti	a	Front Width	. Des	r Width	n.	and a	Depth 2	Quarte		
Land Type RESHS		Quanti 1 lo [0 sq	ts	Front Width	i Rea	rvvigtn	D	epth 1	Deptil 2 Qui			
RESHS		1 lo [0 sq	ts	60		60		165	165			
Valuation Infor Entry	mation					Appr	aised			Assesse		
Land:						1	0,000		2,0			
Improvements:							0					
Total Value:						1	0,000	2				
Taxable Value:								8				
Millage:								0.				
Estimated Taxe	es:									\$70.9		
Assessment Ye	ear:									202		
Tax Information	1											
Year	Book				Tax Owed			Tax Paid		Balance		
2020	Currer	nt			\$70.90			\$0.00		\$70.90		
2019	Curre				\$65.83			-\$65.83		\$0.0		
2018	Currer				\$60.77			-\$60.77		\$0.00		
2017	Curren				\$55.70			-\$55.70	0.00			
2016	Currei				\$50.64			-\$50.64				
Receipts												
Receipt #	Book	Tax Year	Rece	iptDate	Cash Amt	С	heck Amt	Cree	dit Amt	Total		
24073	Current	2019	9/14/2		\$0.00		10,441.13		\$0.00	\$10,441.13		
24063	Current	2018	9/19/2	2019	\$0.00		10,241.12		\$0.00	\$10,241.12		
21302	Current	2017	9/13/2	2018	\$0.00		\$8,930.86		\$0.00	\$8,930.86		
23496	Current	2016	9/27/2	2017	\$0.00		\$6,805.00		\$0.00 \$6,805.00			
Sales History												
Filed	Sold	F	Price	Grantor	Grantee	Book	Page	Deed Type				
9/27/1994	9/27/19		10,000		SIMPKINS	468	101			Y		
	0,21113	7.0		SHAVER	COLE	394	786	- In the local brings in the property of	WD(WARRANTY DEED) WD(WARRANTY DEED)			

### **ENVIRONMENTAL ADDENDUM**

APPARENT\* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Client									
Addre City	SS 520 Creath Ave  Jonesboro County Craighead State AR Zip code 72401								
Appra	iser Bob Gibson								
*	Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.								
	This universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.								
were m inspec value o	dendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions ade about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions.  The appraiser is not an expert environmental torm and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental mental conditions on or around the property that would negatively affect its safety and value.								
	DRINKING WATER								
	Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.  Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water.								
Х	Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.  The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.								
Comme	nte.								
501111111111111111111111111111111111111									
	SANITARY WASTE DISPOSAL								
	Sanitary Waste is removed from the property by a municipal sewer system.  Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.								
	treatment system in good condition.								
	SOIL CONTAMINANTS								
	There are no <u>apparent</u> signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.  The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.								
Commo	ents								
	AODEOTOO								
	ASBESTOS ASBESTOS								
N/A	All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.  The improvements were constructed after 1979. No apparent friable Asbestos was observed (except as reported in Comments below).  The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous Asbestos material on the property.								
Comme	nts								
	PCBs (POLYCHLORINATED BIPHENYLS)								
x	There were no apparent leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).								
Х	There was no apparent visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).								
X	The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.								
Comme	nts								
	RADON								
x	The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).								
X X	The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.  The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction								
	or phosphate processing.  The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.								

Comments \_

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There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs. There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below). There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices. The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are free from contamination and were properly drained, filled and sealed. Comments NEARBY HAZARDOUS WASTE SITES There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property. The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property. Comments UREA FORMALDEHYDE (UFFI) INSULATION N/A All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector. N/A The improvements were constructed after 1982. No apparent UREA formaldehyde materials were observed (except as reported in Comments below). N/A The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property. Comments LEAD PAINT N/A All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualifed inspector. N/A The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below). N/A The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property. Comments AIR POLLUTION There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested. The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution. Comments WETLANDS/FLOOD PLAINS The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/ Flood Plains is to have it inspected by a qualified environmental professional. The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below). Comments MISCELLANEOUS ENVIRONMENTAL HAZARDS There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below: **Excess Noise** Radiation + Electromagnetic Radiation Light Pollution Waste Heat Acid Mine Drainage Agricultural Pollution Geological Hazards Nearby Hazardous Property Infectious Medical Wastes Pesticides Others (Chemical Storage + Storage Drums, Pipelines, etc.) The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property. When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.

Form 69F - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

# MULTI-PURPOSE SUPPLEMENTAL ADDENDUM FOR FEDERALLY RELATED TRANSACTIONS

Bob Gibson Appraisal Service

Client	City of Jonesboro				
Property Address	520 Creath Ave				
City	Jonesboro	County Craighead	State	AR	Zip Code 72401
Appraiser	Bob Gibson				

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those statements which have been checked by the appraiser apply to the property being appraised.

	statements which have been checked by the appraiser apply to the property being appraised.
_ Pl	JRPOSE & FUNCTION OF APPRAISAL
	of the appraisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named luating the subject property for lending purposes. This is a federally related transaction.
⊠ EX	CTENT OF APPRAISAL PROCESS
neighb of the When	opraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and porhood, and selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor as a basis for the value conclusion.
	eproduction Cost is based onemented by the appraiser's knowledge of the local market.
addres	cal depreciation is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically seed in the appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This edge is based on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
	ubject property is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful. s reason, the Income Approach was not used.
The re	stimated Market Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area.  ntal knowledge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current  is of prices and market rates for residential properties.
_	come producing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, cies and expenses.
⊠ su	JBJECT PROPERTY OFFERING INFORMATION
is curr was of Offerin Offerin	at been offered for sale in the past: 30 days 1 year 3 years.  The sale for \$  Sently offered for sale for \$  Sently offered for sale for \$  Sently offered for sale within the past: 30 days 1 year 3 years for \$  Sently offered for sale within the past: 30 days 1 year 3 years for \$  Sently offered for sale within the past: 30 days 1 year 3 years for \$  Sently offered for sale in the final reconciliation of value.  Sently offered for sale in the final reconciliation of value.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the past: 3 years.  Sently offered for sale in the final reconciliation of value.  Sently offered for sale in the past: 3 years.
⊠ SA	ALES HISTORY OF SUBJECT PROPERTY
Has tra	Craighead County Tax Records the subject property:  ot transferred
Subject	EMA FLOOD HAZARD DATA  et property is not located in a FEMA Special Flood Hazard Area.
Zon	ct property <u>is located</u> in a FEMA Special Flood Hazard Area.  Be FEMA Map/Panel # Map Date Name of Community
X	05031C0043C 9/27/1991 Jonesboro / Craighead County
The co	ommunity does not participate in the National Flood Insurance Program.  owned by a regular program.  overed by an emergency program.

⊠ CU	RRENT S	SALES CONTRACT			
		is <u>currently not under contract</u> escrow instructions <u>were not a</u>		navailability of the contract is e	explained later in the addenda section.
The co	tract and/or	escrow instructions were reviev	wed. The following sumn	narizes the contract:	
Conti	act Date	Amendment Date	Contract Price	Seller	
		d that personal property was n d that personal property was ir			
	ili dot ilidiodio	a that porsonal property was in	iciaaca. It consisted of	Estimated contrib	outory value is \$
		s not included in the final value			
		<u>as included</u> in the final value es d <u>no financing concessions</u> or			
		d the following concessions or			
		entives exist, the comparables onclusion is in compliance with			adjustments were made, if applicable, so
× MA	RKET O	/ERVIEW In	nclude an explanation of o	current market conditions and t	trends.
4-6 local m		s is considered a reasonable n discussions with broker		ubject property based on	MLS data, appraiser's knowledge of the
⊠ AD	DITIONA	L CERTIFICATION			
The Ap	oraiser certifie	es and agrees that:			
					he Uniform Standards of Professional
		JSPAP"), except that the Depar s not contingent upon the repo			vors the cause of the client, the amount
of the v	alue estimate	, the attainment of a stipulated	result, or the occurrence	of a subsequent event.	
.,		·		, a specific valuation, or the ap	proval of a loan.
⊠ AD	DITIONA	L (ENVIRONMENTAL	L) LIMITING CON	IDITIONS	
environment environment any apparen in this report	al conditions all conditions. significant hands. It is possible	unless otherwise stated in this The appraiser's routine inspectazardous substances or detrimite that tests and inspections ma	report. The appraiser is r ction of and inquiries abou ental environmental condi ade by a qualified hazardo	not an expert in the identificatio ut the subject property did not o titions which would affect the propus ous substance and environment	azardous substances or detrimental on of hazardous substances or detrimental develop any information that indicated roperty negatively unless otherwise stated ital expert would reveal the existence of
			aldons on or around the p	roperty that would negatively a	nect its value.
AD	DITIUNA	L COMMENTS			
			401000		
⊠ AP	PRAISER	'S SUMNATURE & LJ	CENSE/GEATIFIC	CATION	
		Bow	CERTIFIED B		
			No. CG0247		
Appraiser's Appraiser's	_	Bob Gibson	Gelfective Date	March 9, 2021 Phone	Date Prepared <u>05/19/2021</u> # (870) 932-5206
State AR	varrie (print)		ertification # CG02		Tax ID # 71-0792672
	-SIGNIN	G APPRAISER'S CEI	RTIFICATION		
				timetals and sold 11	
listed ir respon fully to	the report. The ibility for the the co-signing	The report was prepared by the contents of the report including appraiser.	appraiser under direct su g the value conclusions a	pervision of the co-signing app nd the limiting conditions, and o	an exterior inspection of all comparable sales oraiser. The co-signing appraiser accepts confirms that the certifications apply
_		liser <u>has not personally inspect</u> e exterior of the subject propert			
has ins	<u>pected</u> the ext	terior of the subject property ar	nd all comparable sales lis	sted in the report.	
			•		ing appraiser accepts responsibility for the rtifications apply fully to the co-signing
apprais	er with the ex	ception of the certification rega	-		vel of inspection performed by the
The co-	ing appraiser. signing appra ippraisal.		vement in the appraisal p	rocess and certification are cov	vered elsewhere in the addenda section
CO	-SIGNIN	G APPRAISER'S SIG	NATURE & LICE	NSE/CERTIFICATION	 N
Co-Signing					
Appraiser's		ama (print)	Effective Date		Date Prepared
Co-Signing / State	ppraiser's Na		ertification #	Phone	# Tax ID #

**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 considers his 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 judgement.

### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:**The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
- 3. 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 the appraisal report whether 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.
- 4. 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.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- 7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9. 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 completion of the improvements will be performed in a workmanlike manner.
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

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

- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
- 5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is continuent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 520 Creath Ave, Jones	boro, AR 72401
APPRAISER:  STATE CERTIFIED GENERAL	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Bob Gibson	Name:
Date Signed: 05/19/2021	Date Signed:
State Certification #: CG0247	State Certification #:
or State License #:	or State License #:
State: AR	State:
Expiration Date of Certification or License: 06/30/2022	Expiration Date of Certification or License:
	Did Did Not Inspect Property

Client	O:tf 1		File No.
Property Address	City of Jone 520 Creath		FIIG NO.
City	Jonesboro		unty Craighead State AR Zip Code 72401
ppraiser	Bob Gibson		- y Graightea
			••
APPKAI	SAL AND	REPORT IDENTIFICATIO	N Company of the Comp
This Report	is one of the	following types:	
Tills Hoport	. IS <u>OHC</u> OF THE	Tollowing types.	
Appraisa	al Report (A	A written report prepared under Standards F	Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
5			
Restricte Appraisa		A written report prepared under Standards F estricted to the stated intended use by the sp	
Comme	nts on Si	tandards Rule 2-3	
		nowledge and belief:	
	-	led in this report are true and correct.	
			ed assumptions and limiting conditions and are my personal, impartial, and unbiased professional
	ns, and conclusi		
			perty that is the subject of this report and no personal interest with respect to the parties involved.
			any other capacity, regarding the property that is the subject of this report within the three-year
· ·		ceptance of this assignment.	as position involved with this positionment
	=	the property that is the subject of this report or th ment was not contingent upon developing or rep	· ·
	_		evelopment or reporting of a predetermined value or direction in value that favors the cause of the
			occurrence of a subsequent event directly related to the intended use of this appraisal.
	•	· · · · · · · · · · · · · · · · · · ·	een prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that
were in effect at	the time this rep	oort was prepared.	
		ave made a personal inspection of the property t	
			assistance to the person(s) signing this certification (if there are exceptions, the name of each
individual provid	ing significant re	al property appraisal assistance is stated elsewhe	ere in this report).
Reasona	ble Expo	<b>OSURE TIME</b> (USPAP defines Ex	posure Time as the estimated length of time that the property interest being
	-	•	consummation of a sale at market value on the effective date of the appraisal.)
My Opinion o	of Reasonable	Exposure Time for the subject property	at the market value stated in this report is: 4-6 months
Comme	nts on A	ppraisal and Report Idei	ntification
		ed issues requiring disclosure and a	
		, , , , , , , , , , , , , , , , , , ,	7
APPRAISER	: .	The state of the s	SUPERVISORY or CO-APPRAISER (if applicable):
		STATE &	,
		GENERAL B	
Cianatura		No. CG0247	Cignatura
Signature:	liboon	SOR COST	Signature: Name:
Name: Bob G	Bibson Bibson & Asso	ociates	Name:
	1#: CG024		State Certification #:
or State License			or State License #:
		of Certification or License: 06/30/2022	State: Expiration Date of Certification or License:
	and Report: <u>(</u>		Date of Signature:
	Appraisal: Ma		
Inspection of Sub	oject: No	one Interior and Exterior Exterior-Or  March 9, 2021	Inspection of Subject: None Interior and Exterior Exterior-Only  Date of Inspection (if applicable):

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

Form PRV LG - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

File No

#### **QUALIFICATIONS OF BOB L. GIBSON**

POSITION: Real Estate Appraiser/Consultant • 420 W. Jefferson, Jonesboro, AR, 72401 • Telephone: (870) 932-5206

#### PROFESSIONAL EXPERIENCE:

Chief Appraiser for Home Federal Savings. 1965 to 1975, Fee Appraiser for area financial and real estate concerns, 1965

to 1980

President of H.S.C. Service Corporation. Developed three (3) Subdivisions, constructed single-family homes, one hotel,

and numerous condominiums from 1975 to 1990

**EDUCATION:** B.S. Degree in Business Administration and Minor in Economics from Arkansas State University in 1965

Graduate of School of Savings & Loans at University of Indiana, Bloomington, Indiana, 1979 to 1982

U.S. League of Savings Associations Appraised Study Course, 1965 Principles of Real Estate Appraising-1968 Audit, Arkansas State University

National Association of Independent Fee Appraisers, Principles of Residential Real Estate, 1990

NAIF Income Property Appraising, 1990

Marshall and Swifts Valuation Guides Seminar - Residential and Commercial Cost Approach, 1990

The Appraisal Institute - Real Estate Appraisal Methods, 1991 Uniform Standards of Professional Appraisal Practice, 1991

Techniques of Income Property Appraising 1991

Uniform Residential Appraisal Report Seminar, IFA, Jonesboro, AR 1993

FIRREA: Overview and Practical Application Seminar, IFA, Jonesboro, AR 1994

American Disabilities Act Seminar, I.F.A., Jonesboro, AR 1993

HUD Guidelines - Lender Selection of the Appraiser, I.F.A., Little Rock, AR 1994 - Member of Lender Appraiser Selection Roster, HUD, Little Rock, AR

Appraiser Accountability & Legal Liabilities Seminar, Arkansas Appraisal Foundation, Little Rock, AR 1995

Standards of Professional Practice, I.F.A., Jonesboro, AR 1996

HUD/FHA Appraiser Training, HUD/FHA, Hot Springs, AR 1996

Legal Journal, West Memphis, AR 1998

Principles of Condemnation, San Antonio, TX 1999

Arkansas Appraisal Board Annual Meeting, Little Rock, AR 2000

USPAP, Kelton Schools, Jonesboro, AR, 2000

USPAP Update, RCI, Jonesboro, AR 2003

USPAP, Lincoln Graduate Center, San Antonio TX 2004

Fannie Mae Underwriting, NEA Mortgage Bankers, Jonesboro AR 2004

Day with the Board, Little Rock AR 2004

Day with the Board, Little Rock AR 2005

Day with the Board, Little Rock AR 2006

USPAP Update, RCI, Jonesboro, AR 2006

Effective Communications in Appraisal Practice, RCI, Jonesboro, AR 2006

Day with the Board, Little Rock AR 2007

USPAP Update, RCI, Jonesboro, AR 2008

Mortgage Fraud, RCI, Jonesboro AR 2008 Day with the Board, Little Rock AR 2008

USPAP, RCI, Russellville AR 2009

Basic Income Capitalization, RCI, Russellville AR 2009

Report Writing, RCI, Russellville, AR 2009

USPAP Update, RCI, Jonesboro AR 2010

USPAP Update, RCI, Jonesboro AR 2012

Effective Communications in Appraisal Practice, RCI, Jonesboro AR 2012

Appraising FHA Today, McKissock.com, January 2012

Construction Details and Trends, McKissock.com 2012

Land and Site Valuation, McKissock.com, January 2014

Even Odder - More Oddball Appraisals, McKissock.com, January 2014 National USPAP (2014-15) 7-hour update, RCI, Jonesboro, AR 2014

Valuation of Green Buildings, Background & Competency, RCI, Jonesboro, AR 2014

National USPAP (2016-17) 7-hour update, RCI, Jonesboro, AR 2016

Appraisal of Owner-Occupied Commercial Properties, McKissock.com, March 2016

Expanding Professional Horizons, Undertaking New & Unusual Assignments, 7 hours, Jonesboro, AR 2016

National USPAP (2018-19) 7-hour update, RCI, Jonesboro, AR 2018 Better Safe Than Sorry, RCI, 7 hours, Jonesboro, AR 2018

Appraisal of Self-Storage Facilities, McKissock.com, June 2018 Appraisal of Fast Food Facilities, McKissock.com, March 2020

The Basics of Expert Witness for Commercial Appraisers, McKissock.com, March 2020

Basic Hotel Appraising - Limited Service Hotels, McKissock.com, March 2020

National USPAP Update (2020-2021) 7-hours, Bryan S. Reynolds & Associates, April 17, 2020

### PROFESSIONAL MEMBERSHIP:

Charter Member of National Society of Environmental Consultants

Master Senior Appraisers (MSA), National Association of Master Appraisers

#### CERTIFICATION AND DESIGNATION:

State Certified Residential Appraiser #CG0247, December 28, 1991 State Certified General Appraiser #CG0247, January 6, 1992



### **City of Jonesboro**

300 S. Church Street Jonesboro, AR 72401

#### **Text File**

File Number: RES-22:140

Agenda Date: Version: 1 Status: To Be Introduced

In Control: Public Works Council Committee File Type: Resolution

A RESOLUTION TO THE CITY OF JONESBORO TO CONDEMN CERTAIN REAL PROPERTY LOCATED IN THE CITY OF JONESBORO AT 301 REEVES STREET, JONESBORO, ARKANSAS FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING ROADWAY IMPROVEMENTS

WHEREAS, the City of Jonesboro has the need to condemn by eminent domain certain property located within the City of Jonesboro located at 301 Reeves Street, Jonesboro, Arkansas for the purpose of constructing and maintaining roadway improvements; and

WHEREAS, an offer has been made and refused by Sponge L. Perkins to sell their property located at 301 Reeves Street, Jonesboro, Arkansas more particularly described as follows:

PART OF LOT 7, BLOCK 2 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 7, BLOCK 2 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 89°32'19" EAST, ALONG THE NORTH LINE OF SAID LOT 7, 75.00 FEET; THENCE SOUTH 00°53'35" WEST, LEAVING SAID NORTH LINE, 15.74 FEET; THENCE NORTH 52°46'31" WEST, 11.06 FEET; THENCE NORTH 89°51'52" WEST, 66.07 FEET; THENCE NORTH 00°51'07" EAST, 8.29 FEET TO THE POINT OF BEGINNING, CONTAINING 681 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section1: That the City of Jonesboro is here by vested with the power of eminent domain and authorized under Arkansas Code Annotated 18-15-301 to condemn said property located at 301 Reeve Street, Jonesboro, Arkansas.

Section 2: This condemnation is necessary to obtain property for constructing and maintaining roadway improvements in the City of Jonesboro.

Section 3: This resolution shall take effect immediately upon its passage and approval.



### **APPRAISAL OF REAL PROPERTY**

### **LOCATED AT:**

301 Reeves St See Permanent Right-of-Way in Addendum Jonesboro, AR 72401

### FOR:

City of Jonesboro 300 S Church St Jonesboro, AR 72401

### AS OF:

November 12, 2020

### BY:

Bob Gibson

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

November 13, 2020

City of Jonesboro 300 S Church St Jonesboro, AR 72401

Re: Property: 301 Reeves St

Jonesboro, AR 72401

Borrower: N/A (Owner: Sponge L Perkins)

File No.:

Pursuant to your request, I have prepared an appraisal report of the property captioned in the "Summary of Salient Features" which follows. As you have requested, I have prepared this report in accordance with most area lenders. 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 (s) signing this report have the knowledge and experience to complete this assignment competently. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.



Bob Gibson

### **SUMMARY OF SALIENT FEATURES**

		1
	Subject Address	301 Reeves St
	Legal Description	See Permanent Right-of-Way in Addendum
NOI	City	Jonesboro
SUBJECT INFORMATION	County	Craighead
ECT INF	State	AR
SUBJ	Zip Code	72401
	Census Tract	0001.02
	Map Reference	27860
ш		
SALES PRICE	Sale Price	S N/A
SALE	Date of Sale	N/A
E	Owner	Sponge L Perkins
CLIENT	Client	City of Jonesboro
	Size (Square Feet)	N/A
TS	Price per Square Foot	S
IF IMPROVEMENTS	Location	Suburban
IMPRO	Age	N/A
ION OF	Condition	N/A
DESCRIPTION 0	Total Rooms	N/A
DE	Bedrooms	N/A
	Baths	N/A
H.	Appraiser	Bob Gibson
APPRAISER	Date of Appraised Value	November 12, 2020
AP	שמופ טו אייייייייייייייייייייייייייייייייייי	1000011DG1 12, 2020
UE	Final Falimete of Malin	2.000.00
VALUE	Final Estimate of Value	S 900.00
_		

### LAND APPRAISAL REPORT

						File No.	
Borrower N/A (Over Property Address 30	vner: Sponge L Perkins	)		Census	Tract <u>0001.02</u> M	ap Reference <u>27860</u>	
	Ji Reeves St	County	Craighead	State	e AR	Zip Code 72401	
Legal Description S	ee Permanent Right-of-		Craignoad		7111		
City Jonesboro Legal Description S Sale Price \$ N/A Actual Real Estate Tax	Date of Sale		m <u>N/A</u> yrs.	Property Rig	hts Appraised 🔀 Fe	ee Leasehold	De Minimis PUD
Actual Real Estate Tax		Loan charges to be pa	-		concessions N/A		
City		er Bob Gibson		-	h St, Jonesboro, AF		1
Occupant <u>Vacant I</u>	<u>ariu</u> Appiais	BOD GIDSOII	IIISUU	CHOILS TO APPLAISE	Determine the mark	ket value of the land	•
Location	Urban	Suburban	Rura			Good	Avg. Fair Poor
Built Up	Over 75%	<u> </u>	= -		Employment Stability	. 📙	
Growth Rate	Fully Dev Rapid	Steady  Stable	Slov		Convenience to Employme	ent 🔲	$egin{array}{cccccccccccccccccccccccccccccccccccc$
Property Values Demand/Supply	Increasing Shortage	In Balance		ŭ	Convenience to Shopping Convenience to Schools		
Marketing Time	Under 3 N			'''	Adequacy of Public Transp	oortation	
Present Land Use	50% 1 Family 10% 2-4 F	amily <u>5</u> % Apts	% Condo <u>15</u> %	Commercial	Recreational Facilities		
- 1	15% Industrial 5% Vaca				Adequacy of Utilities		
Change in Present Lar	nd Use \(\sum \) Not Likely (*) From		laki To	- ',	Property Compatibility Protection from Detriment:	al Conditions	$\frac{3}{2}$ $\frac{1}{2}$ $\frac{1}{2}$
Predominant Occupan	<u> </u>	Tenant	% Vac		Police and Fire Protection		
Single Family Price Ra	nge \$ 21,000		edominant Value \$	150,000	General Appearance of Pro	pperties	
Single Family Age	<u>0</u> yrs.	to 40+ yrs. Predo	minant Age	40 yrs.	Appeal to Market		
Comments including t	hose factors, favorable or unfav	orable affecting marketabili	ty (a.a. public parke	echools view noise	). Subject is b	ound by E Johnson	Ave to the
_	erry Pkwy to the east, H	=	- , - , .				
	c schools, area shoppir				o aroa lo locatoa Wi	ann reaconable con	maang
	Permanent Right-of-Wa		= _		Sq. Ft. or Acres	Corner	
Zoning classification Highest and best use	I-1, Limited Industrial  Present use	Other (specify)		Present Improve	ments 🔀 do 🗌	do not conform to zoning	regulations
Public	Other (Describe)	OFF SITE IMPROVEM	ENTS Topo	Generally Lev	rel		
Elec.		et Access Number		681 +/- Sq Ft			
Gas		face Asphalt		e <u>Rectangular</u>			
Water San. Sewer	Mai	ntenance ∐ Public ☐ Storm Sewer		Residential ar	nd Light Industrial		
	Inderground Elect. & Tel.				a HUD Identified Special F	lood Hazard Area?	No Yes
	unfavorable including any apparen				•	dverse easements o	
encroachments	noted during the physic	al inspection.					
to or more favorable		inus (-) adjustment is mad	e thus reducing the ing the indicated value	ndicated value of su of the subject.			erior to or less
Proximity to Subject		1.71 miles N			_		
Sales Price	\$ N//	4	\$		\$		\$
Sales Price Price Data Source	\$		\$		\$		\$
Data Source  Date of Sale and	Inspection/Tax Rec DESCRIPTION	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	V + (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.
Time Adjustment	N/A	52001 11011	1 ( ) + 1 ( ) 4 ( )	5200	. ( ) + / ( )	5200	i y y riajasa
Location	Suburban		1				1
Location Site/View	681 +/- Sq Ft		<u>'</u>				
	+				!		
	ļ		 				1
Sales or Financing Concessions	N/A						
Net Adj. (Total)		+	\$		\$	+ -	\$
Indicated Value							
of Subject			\$		\$		\$
Comments on Market	•	s are stable in subjec				arketing time is 4-6	months
Comments and Condit	praiser's research; as volumes of Appraisal:  The substitution of full legal description of dewalk and drainage im	bject site being appra	aised is part of F	Parcel #01-1441	73-05500. See the		
Final December	Coo Adds d						
Final Reconciliation:	See Addendum.						
maintaining a sid	STATE	E.					
I ESTIMATE THE	KEDVALUE, AS SEEGED FOR	SUBJECT PROPERTY AS O	F	November 12	2, 2020	to be \$ _900.00	
7	No. CG024	/*/					
Bob Gibson	BOB L. GRES	5/			Did	Did Net Discriber 1	ot Dronart
	- rediffill bir.				1 1 1110	WOT PRIVIDABLY INCOM	Propert/
Appraiser(s)	- saddilli bar-	Paviou App	raiser (if applicable)			Did Not Physically Inspe	ct Property

[Y2K]

File No

#### **Supplemental Addendum**

		Cuppionicitai /laaciiaani	11101	10.
Owner	Sponge L Perkins			
Property Address	301 Reeves St			
City	Jonesboro	County Craighead	State AR	Zip Code 72401
Client	City of Joneshoro			

#### Scope of Work

This report has been prepared for The City of Jonesboro. The report has been performed to assist the client with the determining a market value of the section of land described in the Permanent Right-of-Way. 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 appraisal is made based on an extraordinary assumption that the division from the parent parcel is as described and no differences exist. The scope of this appraisal consisted of an observation of subject site from public street. Pictures of the site and street were taken and can be found in this report. The MLS, local public records, as well as local comp services were researched for comparable sales in the neighborhood. Those used were deemed the best available. The comparable sales were compared to the subject and adjustments in value were made as deemed appropriate. An opinion of value was then rendered based on the data available. This report is an appraisal and not an environmental inspection.

I have not checked the land records for recorded easements & did not note any apparent adverse easements or encroachments. Any easements, encroachments, restrictions, covenants, etc uncovered through a title search, legal opinion, or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

#### 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.

#### 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.

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

#### **Extraordinary Assumption**

This appraisal is made based on an extraordinary assumption that the division from the parent parcel is as described and no differences exist.

#### Exposure Time

The appraiser's opinion of estimated exposure time is 4 to 6 months.

#### Summary of Subject Property

Per the legal on the Permanent Right-of-Way, the subject property contains 681 +/- Sq Ft. The subject is part of Parcel #01-144173-05500. The subject is located at the corner of Creath Ave and Reeves St inside the city limits of Jonesboro, Craighead County. Access to the subject property is average. The topography of the site is generally level and drainage appears adequate. Public utilities are assumed to access the subject site. The subject is within a few miles from public school facilities, restaurants, businesses, retail and medical services.

\*The appraiser has not conducted appraisal business on the subject property within the last three years.

\*This report complies with Title XI of FIRREA ACT of 1989 amended 012 U.S.C. 3331.

File No

Supplemental Addendum

		ouppioniontal Addonadin	1 110 1	<b>1</b> 0.	
Owner	Sponge L Perkins				
Property Address	301 Reeves St				
City	Jonesboro	County Craighead	State AR	Zip Code 7240	1
Client	City of Jonesboro				

#### **LAND COMPARABLE SALES:**

LAND SALE #1:

Location: 1304 Aggie Rd

Grantor/Grantee: BancorpSouth Bank / MCD Investments LLC

Date of Sale: 01/30/2020 Sales Price: \$10,000 Land Size: 7,500 +/- Sq Ft

Price/Sq Ft: \$1.33 Zoning: I-1

Book/Page 2020R/002293, Parcel #01-144172-04200 Source:

LAND SALE #2:

Location: 305 Calion St

First National Bank / Remos LLC Grantor/Grantee:

Date of Sale: 10/31/2019 \$45,000 Sales Price: 115,870 +/- Sq Ft Land Size:

Price/Sq Ft: \$0.39 Zoning: I-1

Book/Page 2019R/022655, Parcel #01-144172-14600 Source:

LAND SALE #3:

Location: 120 N Bridge St

Grantor/Grantee: Land Commissioner / City of Jonesboro

Date of Sale: 01/30/2019 Sales Price: \$9,035 Land Size: 7,000 +/- Sq Ft \$1.29

Price/Sq Ft: Zoning: I-1

Book/Page 2019R/002288, Parcel #01-144181-52200 Source:

LAND SALE #4:

Location: 105 N Rogers

Grantor/Grantee: Over C Group Limited Co / Nugreen Enterprises LLC

Date of Sale: 09/28/2017 Sales Price: \$20,434 Land Size: 7,500 +/- Sq Ft

Price/Sq Ft: \$2.72 Zoning: I-1

Source: Book/Page 2017R/018172 Parcel #01-144172-13200

Four Land Sales were used that are all located in the subject's market area. They range in value from \$0.39/Sq Ft to \$2.72/Sq Ft. The mean of the four sales is \$1.43/Sq Ft and the median is \$1.31/Sq Ft. After the adjustments, a value of \$1.35/Sq Ft is given to the subject property.

\$1.35/Sq Ft x 681 Sq Ft = \$919 ROUNDED \$900

### **Photograph Addendum**

Owner	Sponge L Perkins		
Property Address	301 Reeves St		
City	Jonesboro	County Craighead State AR Zip Code	72401
Client	City of Joneshoro		

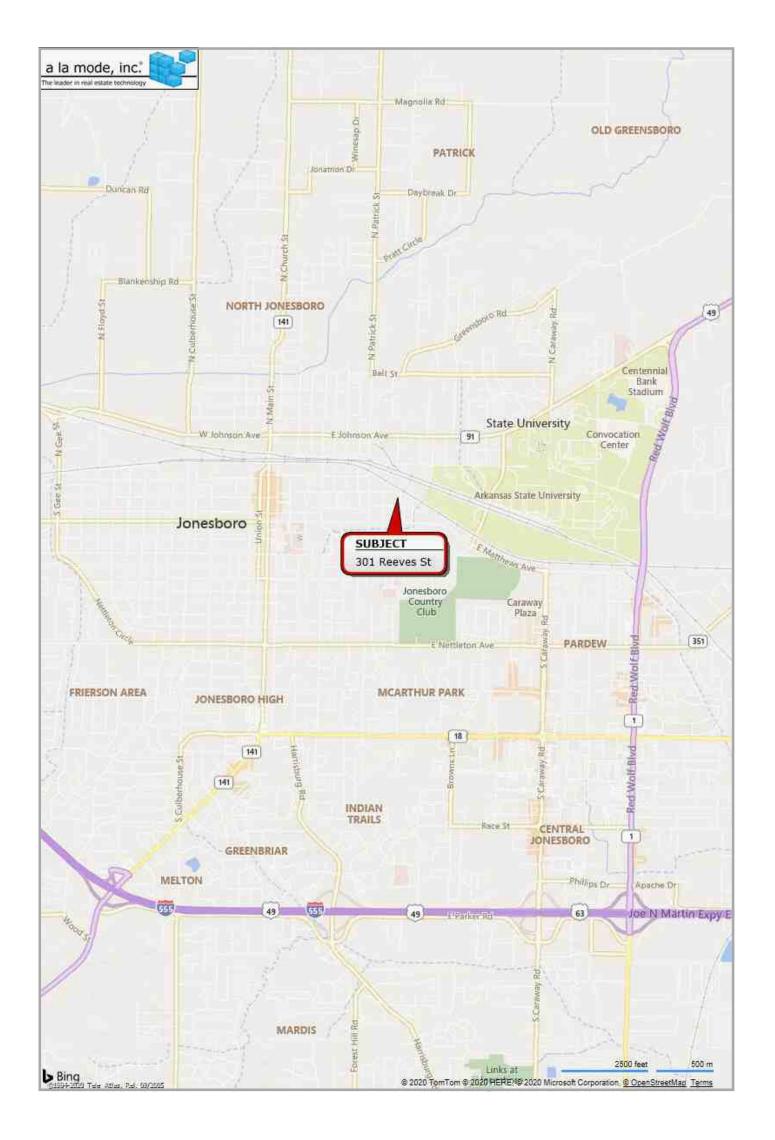






#### **Location Map**

Owner	Sponge L Perkins		
Property Address	301 Reeves St		
City	Jonesboro	County Craighead State AR	Zip Code 72401
Client	City of Jonesboro		



### **Aerial Map**

Owner	Sponge L Perkins		
Property Address	301 Reeves St		
City	Jonesboro	County Craighead State AR	Zip Code 72401
Client	City of Jonesboro		



#### **Permanent Right-of-Way - Page 1**

Return recorded document to: CITY OF JONESBORO 300 South Church Street Jonesboro, AR 72401

The above space is reserved for Craighead County recording information

### PERMANENT RIGHT-OF-WAY

#### KNOW ALL MEN BY THESE PRESENTS:

That <u>SPONGE L PERKINS</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

PART OF LOT 7, BLOCK 2 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 7, BLOCK 2 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 89°32'19" EAST, ALONG THE NORTH LINE OF SAID LOT 7, 75.00 FEET; THENCE SOUTH 00°53'35" WEST, LEAVING SAID NORTH LINE, 15.74 FEET; THENCE NORTH 52°46'31" WEST, 11.06 FEET; THENCE NORTH 89°51'52" WEST, 66.07 FEET; THENCE NORTH 00°51'07" EAST, 8.29 FEET TO THE POINT OF BEGINNING, CONTAINING 681 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

This easement and right-of-way is for the purpose of constructing and maintaining a sidewalk and drainage improvements. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement and right-of-way shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN	I WITNESS WHEREOF,	the grantors have executed this instrument on the	day
of	, 20_		

Owner Info

# Permanent Right-of-Way - Page 2

	BY:
	Signature:
	Name:
	Title:
ACKNOWLE	EDGMENT
STATE OF	
COUNTY OF	
On this day before me, the undersigned officer, persona to me well known to be the person whose mane acknowledged that he had executed the same for the pur	is subscribed to the foregoing instrument, and
WITHESS my hand and seal thisday of	, 2020.
Notary Public (Signature):	<b>3</b> )
My Commission Expires:	÷



Year Book		k			Tax Owed		Tax Paid		i Balanc	
2019	Curi	Current			\$516.11			NOT THE REAL PROPERTY OF THE PERSON OF THE P		\$0.0
2018	Curi	Current			\$476.44	-\$476		476.44		\$0.0
2017	Curi	Current			\$436.77	-\$436.77			\$0.0	
2016		Current			\$397.10		-\$397.10			\$0.0
	00.	J.112			4001.10					
Receipts										
Receipt #	Book		ax Year	ReceiptDate	Cash Am		k Amt		Credit Amt	Total
3729	Current		019	3/19/2020	\$0.00		516.11		\$0.00	\$516.11
19959	Current		018	8/26/2019	\$0.00		476.44		\$0.00	\$476.44
11492	Current		017	5/10/2018	\$0.00		436.77		\$0.00	\$436.77
<u>4564</u>	Current	20	016	4/14/2017	\$0.00	) (	397.10		\$0.00	\$397.10
Sales History										
Filed	Sold	Price	Grantor		Grantee		Book	Page	Deed Type	
8/16/2007	8/16/2007		0 P&HIN	VES	PERKINS		755	795	WD(WARRAN	TY DEED)
9/22/1993	9/22/1993	3,66			P&HIN		448	118	· · · · · · · · · · · · · · · · · · ·	
				L HUBERT A & DOROTHY T					OCD/OUT O	AIM DEED)
6/12/1986	6/12/1986			L HUBERT A & DURUTHY I	PAHIN	/ESTMENTS	383	73	QCD(QUIT CL	AIN DEED)
11/21/1985	11/21/1985	38,00	O				326	57		
Improvement	Information									
	nprovements									
Residential In	nprovement #	1								
						*   **	3	nice PP E	F or a	
Living Area				0.0000000000000000000000000000000000000	Basement Uni	www.		MA.	T of a	
Living Area 1				0	Basement Fin	by Apro H Ministers 7	ns	GE DP DE	g Spr as	
	2nd Floor			0	Basement Fin	inished ished w/Partitic shed w/o Parti	ns	GLA	# (40°   40°	(1
Living Area	2nd Floor Total SF			3,000	Basement Fin Basement Fin	inished ished w/Partitic shed w/o Parti	ns	BA BP B	T SP at	(4
Living Area 2	2nd Floor Total SF			0	Basement Fin Basement Fin	inished ished w/Partitic shed w/o Parti	ns	BA BP B	T SEP OF	(4
Living Area 2 Living Area Occupancy T Grade:	Pnd Floor  Total SF  ype:			3,000 Multi Family D4	Basement Fin Basement Fin	inished ished w/Partitic shed w/o Parti	ns	BA BP B	T SP at	(4
Living Area 2 Living Area Occupancy T Grade: Story Height:	Pnd Floor  Total SF  ype:			3,000  Multi Family D4 1 Story	Basement Fin Basement Fin Basement To	inished ished w/Partitic shed w/o Parti	ns	BA BP B	T SEP OF	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built:	2nd Floor  Total SF  ype:			3,000  Multi Family D4 1 Story Year Built Not Av.	Basement Fin Basement Fin Basement To	inished ished w/Partitic shed w/o Parti	ns	BA BP B	T SEP OF	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age	Total SF  ype:			3,000  Multi Family D4 1 Story Year Built Not Av.	Basement Fin Basement Fin Basement To	inished ished w/Partitic shed w/o Parti	ns	BA BP B	# 10P at	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction	Total SF  ype:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame	Basement Fin Basement Fin Basement To	inished ished w/Partitic shed w/o Parti	ns	BA BE	T SP at	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type:	Total SF  ype:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt	Basement Fin Basement Fin Basement To	inished ished w/Partitic shed w/o Parti	ns	BA BE	T of the latest the la	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type: Heat / AC:	Total SF  ype:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt Central	Basement Fin Basement Fin Basement To	inished ished w/Partitic shed w/o Parti	ns	BA BE	T of the latest the la	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type: Heat / AC: Fireplace:	Total SF  ype:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt Central 0 0	Basement Fin Basement Fin Basement To	inished ished w/Partitic shed w/o Parti	ns	BA BE	T of the latest the la	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type: Heat / AC: Fireplace: Bathrooms:	Total SF  ype:  Total SF			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt Central 0 0 3 full 0 half	Basement Fin Basement Fin Basement To	inished ished w/Partitic shed w/o Parti	ns	BA BY BY BY	T of the latest the la	(4
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Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type: Heat / AC: Fireplace: Bathrooms: Foundation T Floor Type:	Total SF  ype:  Type:  Type:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt Central 0 0 3 full 0 half Closed Piers Wood Subfloor carpet:	Basement Fin Basement Fin Basement To ailable	inished ished w/Partitic ished w/o Partitic tal SF	ns ions		3,000 sq ft	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type: Heat / AC: Fireplace: Bathrooms: Foundation T Floor Type: Floor Covering	Total SF  ype:  Type:  Type:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt Central 0 0 3 full 0 half Closed Piers Wood Subfloor carpet:  Additive Item	Basement Fin Basement Fin Basement To ailable	inished shed w/Partitic shed w/o Partitic shed shed shed shed shed shed shed shed	ns ions		3,000 sq ft	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type: Heat / AC: Fireplace: Bathrooms: Foundation T Floor Type: Floor Covering	Total SF  ype:  Type:  Type:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt Central 0 0 3 full 0 half Closed Piers Wood Subfloor carpet:  Additive Item OP	Basement Fin Basement Fin Basement To ailable	inished shed w/Partitic shed w/o Partitic shed shed shed shed shed shed shed shed	ns ions Size	E	3,000 sq ft Description DPEN PORCH	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type: Heat / AC: Fireplace: Bathrooms: Foundation T Floor Type: Floor Covering	Total SF  ype:  Type:  Type:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt Central 0 0 3 full 0 half Closed Piers Wood Subfloor carpet:  Additive Item OP OP	Basement Fin Basement Fin Basement To ailable	inished shed w/Partitic shed w/o Partitic shed shed shed shed shed shed shed shed	ns ions Size	E C C	3,000 sq ft Description DPEN PORCH DPEN PORCH	(4
Living Area 2 Living Area Occupancy T Grade: Story Height: Year Built: Effective Age Construction Roof Type: Heat / AC: Fireplace: Bathrooms: Foundation T Floor Type: Floor Covering	Total SF  ype:  Type:  Type:			3,000  Multi Family D4 1 Story Year Built Not Av. 35 Std Frame Asphalt Central 0 0 3 full 0 half Closed Piers Wood Subfloor carpet:  Additive Item OP	Basement Fin Basement Fin Basement To ailable	inished shed w/Partitic shed w/o Partitic shed shed shed shed shed shed shed shed	ns ions Size	E C C	3,000 sq ft Description DPEN PORCH	(4

Outbuildings / Yard Improvements:	OBYI Item	Quantity Size	Description
	DOG PEN NCV	1	Detailed of the Colorada of
	FENCE NCV	i	
	PENCE NOV		
	FLAT FOB	1	

**ENVIRONMENTAL ADDENDUM**<u>APPARENT</u>\* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Owner	Sponge L Perkins			
Address	301 Reeves St			
City	Jonesboro	County Craighead	State AR	Zip code _72401
Client	City of Jonesboro			
* <u>Appar</u>	ent is defined as that which is visible, obv	rious, evident or manifest to the appraiser.		
Т	his universal Environmental Addendum is for	use with any real estate appraisal. Only the statements when	hich have been checked by the	appraiser apply

This universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.
This addendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions were made about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions.  The appraiser is not an expert environmental inspector and therefore might be unaware of existing hazardous substances and/or detrimental environmental conditions which may have a negative effect on the safety and value of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.
DRINKING WATER
Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets published standards is to have it tested at all discharge points.  Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure
water.  Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.
The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.
Comments
SANITARY WASTE DISPOSAL
<ul> <li>Sanitary Waste is removed from the property by a municipal sewer system.</li> <li>Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.</li> </ul>
The value estimated in this appraisal is based on the assumption that the Sanitary Waste is disposed of by a municipal sewer or an adequate properly permitted alternate treatment system in good condition.
Comments
SOIL CONTAMINANTS
There are no apparent signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.  X The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.  Comments
ASBESTOS
N/A All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.  N/A The improvements were constructed after 1979. No apparent friable Asbestos was observed (except as reported in Comments below).  N/A The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous Asbestos material on the property.  Comments
OUTITION S.
PCBs (POLYCHLORINATED BIPHENYLS)
There were no apparent leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).  There was no apparent visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except as reported in Comments below).  The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.
Comments
RADON
The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).  The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.  The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.

\_The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.

Comments \_

USTs (	UNDERGROUND	STORAGE	TANKS
00101	CINDLITATIONIND	01011/101	1711110

x x	There is no <u>apparent</u> visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs.  There are no <u>apparent</u> petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except as reported in Comments below).
Х	_There are <u>apparent</u> signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.  _The value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are
χ	free from contamination and were properly drained, filled and sealed.
Comm	ents
	NEARBY HAZARDOUS WASTE SITES
Х	There are no <u>apparent</u> Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.
х	_The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.
Comm	ents
	UREA FORMALDEHYDE (UFFI) INSULATION
N/A	All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
N/A	_The improvements were constructed after 1982. No <u>apparent</u> UREA formaldehyde materials were observed (except as reported in Comments below).
N/A	The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.
Comm	ents
	LEAD PAINT
N/A	All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualifed inspector.
	The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below).  The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.
Comm	ents
	AIR POLLUTION
v	There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain
Х	that the air is free of pollution is to have it tested.
X	_The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.
Comm	
	WETLANDS/FLOOD PLAINS
Х	The site does not contain any <u>apparent</u> Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.
Х	The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).
Comm	ents
00111111	
	MISCELLANEOUS ENVIRONMENTAL HAZARDS
Х	There are no other <u>apparent</u> miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below: Excess Noise
	Radiation + Electromagnetic Radiation
	Light Pollution Waste Heat
	Acid Mine Drainage
	Agricultural Pollution Geological Hazards
	Geological Hazards Nearby Hazardous Property
	Infectious Medical Wastes
	Pesticides Others (Chemical Storage + Storage Drums, Pipelines, etc.)
	Gallott (Cholingal Clorage Praints, Filpolintos, 610.)
Х	
^	The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property.

## **MULTI-PURPOSE SUPPLEMENTAL ADDENDUM** FOR FEDERALLY RELATED TRANSACTIONS

Bob Gibson Appraisal Service

Owner	Sponge L Perkins					
Property Address	301 Reeves St					
City	Jonesboro	County Craighead S	State	AR	Zip Code 72401	
Client	City of Jonesboro					

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those

	statements which have been checked by the appraiser apply to the property being appraised.
PURPOSI	& FUNCTION OF APPRAISAL
	aisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named subject property for lending purposes. This is a federally related transaction.
EXTENT (	OF APPRAISAL PROCESS
neighborhood, an of the market gric When conflicting	ased on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and d selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor or the value conclusion.
	Cost is based onthe appraiser's knowledge of the local market.
addressed in the	tion is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This ed on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
	erty is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful.  ne Income Approach was not used.
The rental knowle	arket Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area.  dge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current and market rates for residential properties.
For income produvacancies and ex	cing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, penses.
SUBJECT	PROPERTY OFFERING INFORMATION
is currently offere was offered for s Offering informati Offering informati	the subject property:  red for sale in the past:
SALES H	STORY OF SUBJECT PROPERTY
Has not transferred	the subject property:    In the past twelve months.   In the past thirty-six months.   In the past 5 years.
	OOD HAZARD DATA  is not located in a FEMA Special Flood Hazard Area.
	is <u>located</u> in a FEMA Special Flood Hazard Area.
Zone	FEMA Map/Panel # Map Date Name of Community
The community of the covered by a	05031C0044C 9/27/1991 Jonesboro / Craighead County  oes not participate in the National Flood Insurance Program.  oes participate in the National Flood Insurance Program.  regular program.  n emergency program.

□ CURRENT SALES CONTRACT     □ CURRE
The subject property is <u>currently not under contract</u> .  The contract and/or escrow instructions <u>were not available for review</u> . The unavailability of the contract is explained later in the addenda section.
The contract and/or escrow instructions <u>were reviewed</u> . The following summarizes the contract:
Contract Date Amendment Date Contract Price Seller
The contract indicated that personal property <u>was not included</u> in the sale. The contract indicated that personal property <u>was included</u> . It consisted of
Estimated contributory value is \$
Personal property <u>was not included</u> in the final value estimate.
Personal property <u>was included</u> in the final value estimate.  The contract indicated <u>no financing concessions</u> or other incentives.
The contract indicated the following concessions or incentives:
If concessions or incentives exist, the comparables were checked for similar concessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined herein.
MARKET OVERVIEW Include an explanation of current market conditions and trends.
4-6 months is considered a reasonable marketing period for the subject property based on local market and discussions with brokers and agents.  MLS data, appraiser's knowledge of the
ADDITIONAL CERTIFICATION
The Appraiser certifies and agrees that:
(1) The analyses, opinions and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice ("USPAP"), except that the Departure Provision of the USPAP does not apply.
Appraisal Practice ("OSPAP"), except that the Departure Provision of the OSPAP does not apply.  (2) Their compensation is not contingent upon the reporting of predetermined value or direction in value that favors the cause of the client, the amount
of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
(3) This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
ADDITIONAL (ENVIRONMENTAL) LIMITING CONDITIONS
hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.  ADDITIONAL COMMENTS
APPRAISER'S SIGNATURE & LICENSE/CENTIFICATION
GENERAL No. CG0247
Appraiser's Signature Date Prepared
Appraiser's Name (print) <u>Bob Gibson</u> Phone # <u>(870) 932-5206</u>
State AR License Certification # CG0247 Tax ID # 71-0792672
CO-SIGNING APPRAISER'S CERTIFICATION
The co-signing appraiser <u>has personally inspected</u> the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply
fully to the co-signing appraiser.  The co-signing appraiser has not personally inspected the interior of the subject property and:
has not inspected the exterior of the subject property and all comparable sales listed in the report.
has inspected the exterior of the subject property and all comparable sales listed in the report.
The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing
appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the
co-signing appraiser.  The co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.
CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/CERTIFICATION
Co-Signing Pate Property
Appraiser's Signature Effective Date Date Prepared Co-Signing Appraiser's Name (print) Phone #
State License Certification # Tax ID #

**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 considers his 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 judgement.

#### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:**The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
- 3. 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 the appraisal report whether 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.
- 4. 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.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- 7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9. 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 completion of the improvements will be performed in a workmanlike manner.
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

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

- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
- 5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is continuent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 301 Reeves St, Jonesb	oro, AR 72401
APPRAISER:  STATE CERTIFIED GENERAL	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Bob Gibson	Name:
Date Signed:11/13/2020	Date Signed:
State Certification #: CG0247	State Certification #:
or State License #:	or State License #:
State: AR	State:
Expiration Date of Certification or License: 06/30/2021	Expiration Date of Certification or License:
	Did Did Not Inspect Property

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lient	City of Jor	nesboro					
APPRAIS	SAL AN	D REPORT I	DENTIFICATI	ION			
This Report	is <u>one</u> of th	e following types:					
Appraisa	ıl Report	(A written report pre	pared under Standard	ds Rule 2-2(a)	, pursuant to the Scope of W	Vork, as disclosed els	sewhere in this report.)
Restricte Appraisa			pared under Standard d intended use by the		, pursuant to the Scope of \ intended user.)	Nork, as disclosed e	elsewhere in this report,
Comme	nts on S	Standards R	 ule 2-3				
		knowledge and belief:					
- The statement	s of fact conta nalyses, opinio	ined in this report are t ons, and conclusions a		ported assumptions	and limiting conditions and are	my personal, impartial	, and unbiased professional
- Unless otherwi	se indicated, I se indicated, I	have no present or pro have performed no ser	vices, as an appraiser oi		ubject of this report and no per ty, regarding the property that i		•
- I have no bias	with respect to		e subject of this report o	· ·	=		
	_	_	ent upon developing or a		ned results. orting of a predetermined value	or direction in value the	nat favors the cause of the
client, the amou	nt of the value opinions, and c	opinion, the attainment conclusions were devel	of a stipulated result, or	the occurrence of a	subsequent event directly relate onformity with the Uniform Sta	ed to the intended use o	of this appraisal.
- Unless otherw	ise indicated, I		inspection of the proper		of this report. person(s) signing this certificat	tion (if there are except	ions, the name of each
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					of a sale at market value on		he appraisal.)
My Opinion of	f Reasonab	le Exposure Time f	or the subject prope	erty at the market	value stated in this report	: is: <u>4</u> .	-6 months
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APPRAISER		·		St	PERVISORY or CO-AP	PRAISER (if app	licable):
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Signature:		1	201000	Sig	nature:		
Name: Bob G	ibson		Manager Hall		ne:		
Bob G	ibson & As						
State Certification		47			te Certification #:		
or State License					State License #:	0.115	
		e of Certification or Licen	se: <u>06/30/2021</u>			Certification or License:	
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Inspection of Sub		November 12, 2020 None Interior and		r-Only Inc	pection of Subject: Non	ne Interior and Ex	terior Exterior-Only
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#### **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 an any time if you have any questions about the confidentiality of the information that you provide to us.

Form PRV LG - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

File No

### **QUALIFICATIONS OF BOB L. GIBSON**

POSITION: Real Estate Appraiser/Consultant • 420 W. Jefferson, Jonesboro, AR, 72401 • Telephone: (870) 932-5206

#### PROFESSIONAL EXPERIENCE:

Chief Appraiser for Home Federal Savings. 1965 to 1975, Fee Appraiser for area financial and real estate concerns, 1965

to 1980

President of H.S.C. Service Corporation. Developed three (3) Subdivisions, constructed single-family homes, one hotel,

and numerous condominiums from 1975 to 1990

**EDUCATION:** B.S. Degree in Business Administration and Minor in Economics from Arkansas State University in 1965

Graduate of School of Savings & Loans at University of Indiana, Bloomington, Indiana, 1979 to 1982

U.S. League of Savings Associations Appraised Study Course, 1965 Principles of Real Estate Appraising-1968 Audit, Arkansas State University

National Association of Independent Fee Appraisers, Principles of Residential Real Estate, 1990

NAIF Income Property Appraising, 1990

Marshall and Swifts Valuation Guides Seminar - Residential and Commercial Cost Approach, 1990

The Appraisal Institute - Real Estate Appraisal Methods, 1991 Uniform Standards of Professional Appraisal Practice, 1991

Techniques of Income Property Appraising 1991

Uniform Residential Appraisal Report Seminar, IFA, Jonesboro, AR 1993

FIRREA: Overview and Practical Application Seminar, IFA, Jonesboro, AR 1994

American Disabilities Act Seminar, I.F.A., Jonesboro, AR 1993

HUD Guidelines - Lender Selection of the Appraiser, I.F.A., Little Rock, AR 1994 - Member of Lender Appraiser Selection Roster, HUD, Little Rock, AR

Appraiser Accountability & Legal Liabilities Seminar, Arkansas Appraisal Foundation, Little Rock, AR 1995

Standards of Professional Practice, I.F.A., Jonesboro, AR 1996

HUD/FHA Appraiser Training, HUD/FHA, Hot Springs, AR 1996

Legal Journal, West Memphis, AR 1998

Principles of Condemnation, San Antonio, TX 1999

Arkansas Appraisal Board Annual Meeting, Little Rock, AR 2000

USPAP, Kelton Schools, Jonesboro, AR, 2000

USPAP Update, RCI, Jonesboro, AR 2003

USPAP, Lincoln Graduate Center, San Antonio TX 2004

Fannie Mae Underwriting, NEA Mortgage Bankers, Jonesboro AR 2004

Day with the Board, Little Rock AR 2004

Day with the Board, Little Rock AR 2005

Day with the Board, Little Rock AR 2006

USPAP Update, RCI, Jonesboro, AR 2006

Effective Communications in Appraisal Practice, RCI, Jonesboro, AR 2006

Day with the Board, Little Rock AR 2007

USPAP Update, RCI, Jonesboro, AR 2008

Mortgage Fraud, RCI, Jonesboro AR 2008 Day with the Board, Little Rock AR 2008

USPAP, RCI, Russellville AR 2009

Basic Income Capitalization, RCI, Russellville AR 2009

Report Writing, RCI, Russellville, AR 2009

USPAP Update, RCI, Jonesboro AR 2010

USPAP Update, RCI, Jonesboro AR 2012

Effective Communications in Appraisal Practice, RCI, Jonesboro AR 2012

Appraising FHA Today, McKissock.com, January 2012

Construction Details and Trends, McKissock.com 2012

Land and Site Valuation, McKissock.com, January 2014

Even Odder - More Oddball Appraisals, McKissock.com, January 2014 National USPAP (2014-15) 7-hour update, RCI, Jonesboro, AR 2014

Valuation of Green Buildings, Background & Competency, RCI, Jonesboro, AR 2014

National USPAP (2016-17) 7-hour update, RCI, Jonesboro, AR 2016

Appraisal of Owner-Occupied Commercial Properties, McKissock.com, March 2016

Expanding Professional Horizons, Undertaking New & Unusual Assignments, 7 hours, Jonesboro, AR 2016

National USPAP (2018-19) 7-hour update, RCI, Jonesboro, AR 2018 Better Safe Than Sorry, RCI, 7 hours, Jonesboro, AR 2018

Appraisal of Self-Storage Facilities, McKissock.com, June 2018 Appraisal of Fast Food Facilities, McKissock.com, March 2020

The Basics of Expert Witness for Commercial Appraisers, McKissock.com, March 2020

Basic Hotel Appraising - Limited Service Hotels, McKissock.com, March 2020

National USPAP Update (2020-2021) 7-hours, Bryan S. Reynolds & Associates, April 17, 2020

## PROFESSIONAL MEMBERSHIP:

Charter Member of National Society of Environmental Consultants

Master Senior Appraisers (MSA), National Association of Master Appraisers

#### CERTIFICATION AND DESIGNATION:

State Certified Residential Appraiser #CG0247, December 28, 1991 State Certified General Appraiser #CG0247, January 6, 1992



300 S. Church Street Jonesboro, AR 72401

#### **Text File**

File Number: RES-22:141

Agenda Date: Version: 1 Status: To Be Introduced

In Control: Public Works Council Committee File Type: Resolution

A RESOLUTION REQUESTING FREE UTILITY SERVICES FROM CITY WATER AND LIGHT FOR A TRAFFIC SIGNAL

WHEREAS, the City of Jonesboro is requesting that City Water and Light provide free utilities are the following locations:

5800 A C.W. Post Road

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: That City Water and Light be requested by this resolution to provide free utilities to the locations listed above.

Section 2: To permit such services to be provided without charge, the City of Jonesboro hereby affirms to City Water and Light that the ultimate use of CWL utilities so provided is now and shall remain a use or purpose which the City is engaged in as part of its governmental or proprietary functions under authority to it by state law.



300 S. Church Street Jonesboro, AR 72401

#### **Text File**

File Number: RES-22:149

Agenda Date: Version: 1 Status: To Be Introduced

In Control: Public Works Council Committee File Type: Resolution

A RESOLUTION OF THE CITY OF JONESBORO APPROVING THE PERMIT MODIFICATION REQUEST FOR THE EXPANSION OF THE CRAIGHEAD COUNTY SOLID WASTE DISPOSAL AUTHORITY (CCSWDA) LEGACY LANDFILL

WHEREAS, the CCSWDA began the process of obtaining a Certificate of Need from the Craighead County Regional Solid Waste Management District for a proposed modification of the existing class 1 CCSWDA Legacy Landfill; and

WHEREAS, at the current fill rate the landfill has approximately 5.8 years of capacity and the CCSWDA believes a lack of disposal capacity for municipal waste will exist without this modification; and

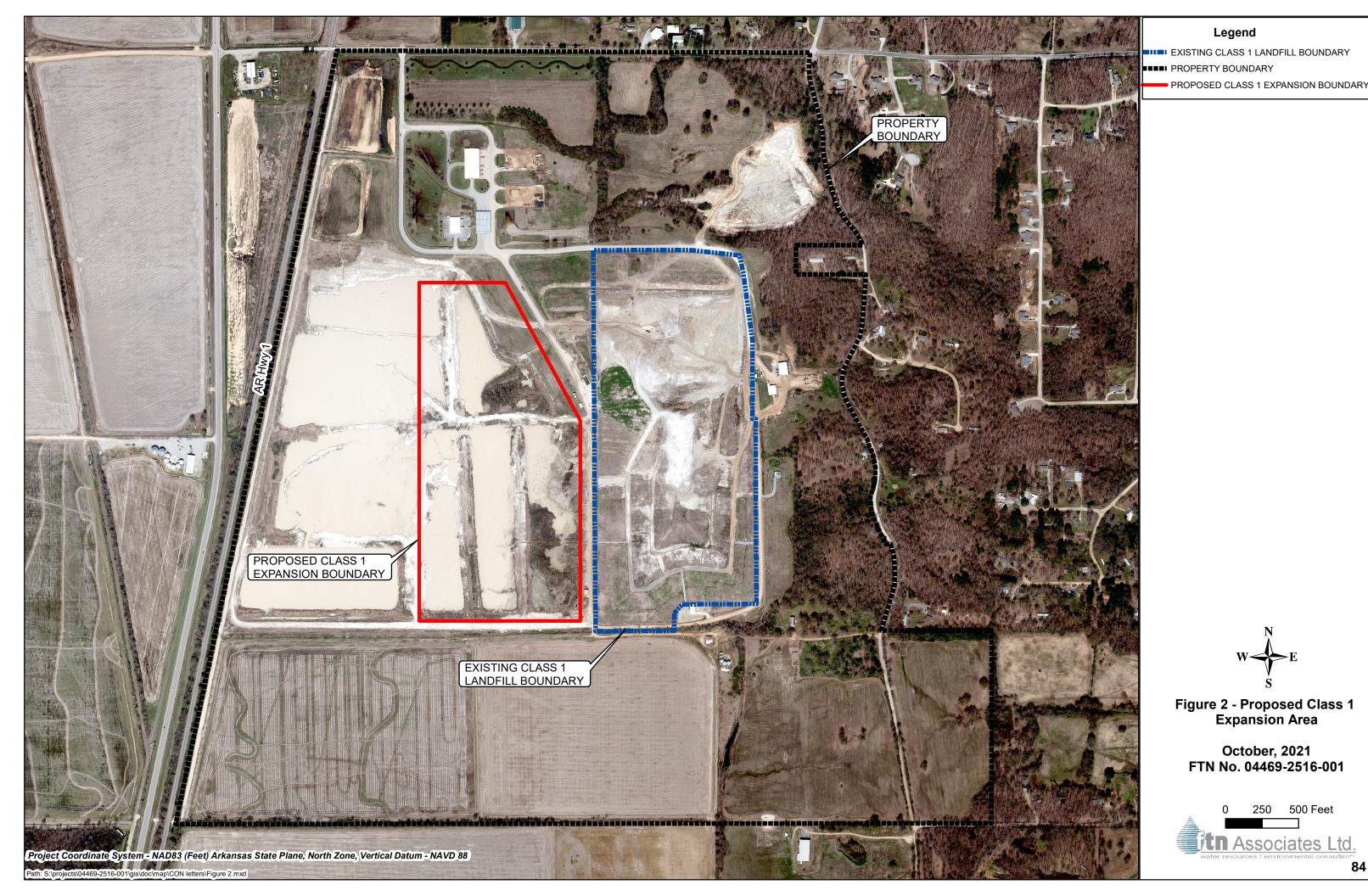
WHEREAS, the CCSWDA has submitted an application to the Arkansas Department of Environmental Quality for the class 1 expansion in an area that is approximately 53 acres and is shown in the map attached to this resolution; and

WHEREAS, applications are not processed until the host community confirms that the proposed landfill expansion does not conflict with the city's existing land use plan.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: That no threat of pollution exists to the City of Jonesboro because of the disposal of class 1 materials by the method requested in the permit modification application and the site does not conflict with existing land use plans.

Section 2: The City of Jonesboro has accepted the siting of the landfill and has no objection to the granting of the permit modification for class 1 waste disposal by the CCSWDA.





300 S. Church Street Jonesboro. AR 72401

#### **Text File**

File Number: RES-22:151

Agenda Date: Version: 1 Status: To Be Introduced

In Control: Public Works Council Committee File Type: Resolution

A RESOLUTION BY THE CITY COUNCIL OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO ACCEPT SIDEWALK EASEMENTS LOCATED ON AGGIE ROAD FOR THE PURPOSE OF THE CONSTRUCTING AND MAINTAINING SIDEWALK IMPROVEMENTS

WHEREAS, the City of Jonesboro, Arkansas desires to accept the following described easements for the purpose of constructing and maintaining sidewalk improvements:

South five (5) feet of Lot 4 in Block 1 or M.R. Carson's Addition of the City of Jonesboro, Arkansas as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

South five (5) feet of Lot 11 of Cobb and Lee's Survey of the Northwest Quarter of Section 17, Township 14 North, Range 4 East.

South five (5) feet of a part of Lot 2 in Block "A" of Stuck and Stuck Subdivision to the City of Jonesboro, Arkansas as shown by Plat in Deed Record 158 at Page 46 and Dedication Deed in Deed Record 170 at Page 171 at Jonesboro, Arkansas.

South five (5) feet of a part of Lot 8 of Cobb and Lee's Survey to the City of Jonesboro, Arkansas as shown by Plat in Deed Record 158 at Page 46 and Dedication Deed in Deed Record 170 at Page 171 at Jonesboro, Arkansas.

South five (5) feet of Lots 1 and 2 in Block 1 of M.R. Carson's Addition to Jonesboro, Craighead County, Arkansas, as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

South five (5) feet of Lot 3 in Block 1 of M.R. Carson's Addition to Jonesboro, Craighead County, Arkansas, as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

South five (5) feet of Lot 5 in Block 1 or M.R. Carson's Addition of the City of Jonesboro, Arkansas as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

South five (5) feet of Lot 6 in Block 1 or M.R. Carson's Addition of the City of Jonesboro, Arkansas as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

File Number: RES-22:151

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO THAT:

Section 1: The Mayor and City Clerk are hereby authorized by the City Council to accept the easements described above.

## SIDEWALK EASEMENT

KNOW ALL MEN BY THESE PRESENTS: (1212 and 1214 Aggie Road)

That <u>HUBERT AUSTIN BRODELL</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

South five (5) feet of Lot 11 of Cobb and Lee's Survey of the Northwest Quarter of Section 17, Township 14 North, Range 4 East.

South five (5) feet of a part of Lot 2 in Block "A" of Stuck and Stuck Subdivision to the City of Jonesboro, Arkansas as shown by Plat in Deed Record 158 at Page 46 and Dedication Deed in Deed Record 170 at Page 171 at Jonesboro, Arkansas.

This easement is for the purpose of constructing and maintaining sidewalk improvements along Aggie Road. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS WHEREOF, the grantors have executed this instrument on the day

of Hugust, 2022		
Owner Info BY: Signature: Notell		
Name: Juheat A. Brodell JR.		
Title CLINER		

STATE OF Arkansas.
On this day before me, the undersigned officer, personally appeared Hobert A. Brodell, to me well known to be the person whose mane is subscribed to the foregoing instrument, and acknowledged that he had executed the same for the purpose therein stated and set forth.  WITHESS my hand and seal this 18th day of August, 2022.
Notary Public (Signature): Specific Signature): TROY SNELL Notary Public-Arkansas Craighead County My Commission Expires: 3/2/25  Commission # 12403439
Notary Public (Signature): 3 may Stell

## SIDEWALK EASEMENT

## KNOW ALL MEN BY THESE PRESENTS: (1216 Aggie Road)

That <u>JACKIE A. LOONEY AND WANDA F. LOONEY</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

South five (5) feet of a part of Lot 8 of Cobb and Lee's Survey to the City of Jonesboro, Arkansas as shown by Plat in Deed Record 158 at Page 46 and Dedication Deed in Deed Record 170 at Page 171 at Jonesboro, Arkansas.

This easement is for the purpose of constructing and maintaining sidewalk improvements along Aggie Road. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS WHEREOF, the grantors have executed this instrument on the 4th day of 1905 to 2022.

Owner Info
BY:

Signature: Auhel James Signature: Alanda Lyoney

Name: TACKIE A. LOONEY

Name: Wande Joseph Title: CO-OWNER

# STATE OF Ar Kanseses.

# COUNTY OF Granghead

On this day before me, the undersigned officer, personally appeared <u>Sakke</u> <u>a Wanda</u> <u>Coonery</u> to me well known to be the person whose mane is subscribed to the foregoing instrument, and acknowledged that he had executed the same for the purpose therein stated and set forth.

WITHESS my hand and seal this day of August, 20 22.

Notary Public (Signature):

My Commission Expires: 3 - 2 - 25

TROY SNELL
Notary Public-Arkansas
Craighead County
My Commission Expires 03-02-2025
Commission # 12403439

There's consider

## SIDEWALK EASEMENT

## KNOW ALL MEN BY THESE PRESENTS: (1300 Aggie Road)

That <u>DIAMOND RIDGE PROPERTIES</u>, <u>LLC.</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

South five (5) feet of Lots 1 and 2 in Block 1 of M.R. Carson's Addition to Jonesboro, Craighead County, Arkansas, as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

This easement is for the purpose of constructing and maintaining sidewalk improvements along Aggie Road. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS WHEREOF, the grantors have executed this instrument on the \_\_\_\_\_\_ day of \_\_\_\_\_\_, 2022\_.

Owner Info
BY:

Signature: Seth Neston

Name: Seth Weston

Title: Member

STATE OF HIKANSUS.	
COUNTY OF Craighead.	
On this day before me, the undersigned officer, personally appear to me well known to be the person whose mane is subscribed to that he had executed the same for the purpose therein stated and	the foregoing instrument, and acknowledge
WITHESS my hand and seal this Othday of Nugost	, 2022
Notary Public (Signature): 2 res Sull.	TROY SNELL Notary Public-Arkansas
My Commission Expires: 3/2/28.	Craighead County My Commission Expires 03-02-2025 Commission # 12403439

## SIDEWALK EASEMENT

#### KNOW ALL MEN BY THESE PRESENTS: (1302 Aggie Road)

That <u>CELINA ADHIKARI.</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

South five (5) feet of Lot 3 in Block 1 of M.R. Carson's Addition to Jonesboro, Craighead County, Arkansas, as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

This easement is for the purpose of constructing and maintaining sidewalk improvements along Aggie Road. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS WHEREOF, the grantors have executed this instrument on the 17 day of August , 2021.

Owner Info BY:

Signature: Celina Alhikan

STATE OF Arkansas.
COUNTY OF Cranghand
On this day before me, the undersigned officer, personally appeared <u>Celius Jakukari</u> , to me well known to be the person whose mane is subscribed to the foregoing instrument, and acknowledged that he had executed the same for the purpose therein stated and set forth.
WITHESS my hand and seal this 17 day of Au just, 2022.
Notary Public (Signature):
My Commission Expires: 3/2/25.

## SIDEWALK EASEMENT

### KNOW ALL MEN BY THESE PRESENTS: (1304 Aggie Road)

That MCD INVESTMENTS, LLC., hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the CITY OF JONESBORO, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

South five (5) feet of Lot 4 in Block 1 or M.R. Carson's Addition of the City of Jonesboro, Arkansas as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

This easement is for the purpose of constructing and maintaining sidewalk improvements along Aggie Road. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS WHEREOF, the grantors have executed this instrument on the  $\underline{23}$  day of  $\underline{Avgust}$ ,  $20\underline{22}$ .

Owner Info
BY:

Signature:

Name: / /m Mc Longle

Title:

STATE OF Arkansas.	
COUNTY OF Craighead.	
On this day before me, the undersigned officer, personally appear to me well known to be the person whose mane is subscribed to that he had executed the same for the purpose therein stated and	he foregoing instrument, and acknowledged
WITHESS my hand and seal this 23rd day of August	, 2022.
Notary Public (Signature): They Sull.	
My Commission Expires: $3/2/25$	TROY SNELL Natary Public-Arkansas Craighead County My Commission Expires 03-02-2025 Commission # 12403439

## SIDEWALK EASEMENT

## KNOW ALL MEN BY THESE PRESENTS: (1306 Aggie Road)

That <u>VAB Enterprises</u>, <u>Inc.</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

South five (5) feet of Lot 5 in Block 1 or M.R. Carson's Addition of the City of Jonesboro, Arkansas as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

This easement is for the purpose of constructing and maintaining sidewalk improvements along Aggie Road. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS WHEREOF, the grantors have executed this instrument on the day of Hugust, 20 77

Owner Info BY: VAB Enterprises, Inc. Signature: Value Sills, Press. Name: Valerie Sills.

STATE OF Arkansas.
COUNTY OF Craighead.
On this day before me, the undersigned officer, personally appeared \( \sqrt{a} \) \( \sqrt{a} \) \( \sqrt{a} \) \( \sqrt{a} \) to me well known to be the person whose mane is subscribed to the foregoing instrument, and acknowledged that he had executed the same for the purpose therein stated and set forth.
WITHESS my hand and seal this 6th day of August, 20 22.
Notary Public (Signature): 2 roy Siell.
My Commission Expires: 3 2 25.
TROY SNELL Notery Public-Arkansas Craighead County My Commission Expires 03-02-2025 Commission # 12403439

## SIDEWALK EASEMENT

#### KNOW ALL MEN BY THESE PRESENTS: (1308 Aggie Road)

That <u>VAB Enterprises</u>, <u>Inc.</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

South five (5) feet of Lot 6 in Block 1 or M.R. Carson's Addition of the City of Jonesboro, Arkansas as recorded in Book 48 Page 83 at Jonesboro, Arkansas.

This easement is for the purpose of constructing and maintaining sidewalk improvements along Aggie Road. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS WHEREOF, the grantors have executed this instrument on the day of August, 2022

Owner Info
BY: VAB Enterprises, Inc
Signature: Valerie Sills.

Name: Valerie Sills.

Title: Porsident

STATE OF As Cansas.
COUNTY OF <u>Cranghead</u> .
On this day before me, the undersigned officer, personally appeared \( \subseteq \subs
WITHESS my hand and seal this
Notary Public (Signature): Tray Sull.
My Commission Expires: 3-2-25



300 S. Church Street Jonesboro, AR 72401

#### **Text File**

File Number: RES-22:155

Agenda Date: Version: 1 Status: To Be Introduced

In Control: Public Works Council Committee File Type: Resolution

A RESOLUTION TO THE CITY OF JONESBORO TO CONDEMN CERTAIN REAL PROPERTY LOCATED IN THE CITY OF JONESBORO AT 901 CREATH AVENUE, JONESBORO, ARKANSAS FOR THE PURPOSE OF CONSTRUCTING AND MAINTAINING ROADWAY IMPROVEMENTS

WHEREAS, the City of Jonesboro has the need to condemn by eminent domain certain property located within the City of Jonesboro located at 901 Creath Avenue, Jonesboro, Arkansas for the purpose of constructing and maintaining roadway improvements; and

WHEREAS, multiple offers to purchase this property for roadway improvements have been made and refused by the heirs of Alice Powell (deceased) to sell their property located at 901 Creath Avenue, Jonesboro, Arkansas more particularly described as follows:

PART OF LOT 3, BLOCK 3 OF BROADAWAY ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 3, BLOCK 3 OF BROADAWAY ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 89°29'09" EAST, ALONG THE NORTH LINE OF SAID LOT 3, 83.30 FEET; THENCE SOUTH 00°15'42" WEST, LEAVING SAID NORTH LINE, 9.11 FEET; THENCE SOUTH 89°07'42" WEST, 83.31 FEET; THENCE NORTH 00°17'28" EAST, 9.63 FEET TO THE POINT OF BEGINNING, CONTAINING 781 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

NOW THEREFORE BE IT RESOLVED BY THE CTIY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section1: That the City of Jonesboro is here by vested with the power of eminent domain and authorized under Arkansas Code Annotated 18-15-301 to condemn said property located at 901 Creath Avenue, Jonesboro, Arkansas.

Section 2: This condemnation is necessary to obtain property for constructing and maintaining roadway improvements in the City of Jonesboro.

Section 3: This resolution shall take effect immediately upon its passage and approval.



### **APPRAISAL OF REAL PROPERTY**

## **LOCATED AT:**

901 Creath Ave See Permanent Right-of-Way in Addendum Jonesboro, AR 72401

## FOR:

City of Jonesboro 300 S Church St Jonesboro, AR 72401

## AS OF:

December 9, 2020

## BY:

Bob Gibson

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

December 11, 2020

City of Jonesboro 300 S Church St Jonesboro, AR 72401

Re: Property: 901 Creath Ave

Jonesboro, AR 72401

Borrower: N/A (Owner: Alice Powell Et Al)

File No.:

Pursuant to your request, I have prepared an appraisal report of the property captioned in the "Summary of Salient Features" which follows. As you have requested, I have prepared this report in accordance with most area lenders. 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 (s) signing this report have the knowledge and experience to complete this assignment competently. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.



## **SUMMARY OF SALIENT FEATURES**

		1
	Subject Address	901 Creath Ave
	Legal Description	See Permanent Right-of-Way in Addendum
NOI	City	Jonesboro
SUBJECT INFORMATION	County	Craighead
ECT INF	State	AR
SUBJ	Zip Code	72401
	Census Tract	0001.01
	Map Reference	27860
SALES PRICE	Sale Price	S N/A
SALE	Date of Sale	N/A
	Client	City of Jonesboro
CLIENT		
	Appraiser	Bob Gibson
	Size (Square Feet)	N/A
LS	Price per Square Foot	
IF IMPROVEMENTS	Location	Suburban
IMPRO	Age	N/A
ION OF	Condition	N/A
DESCRIPTION 0	Total Rooms	N/A
DE	Bedrooms	N/A
	Baths	N/A
8	Approject	Rob Ciboon
APPRAISER	Appraiser	Bob Gibson
APF	Date of Appraised Value	December 9, 2020
Щ		
VALUE	Final Estimate of Value	3 780.00

## LAND APPRAISAL REPORT

Appraisal Report			File No.	
Borrower N/A (Owner: Alice Powell Et Al)		Census Tract <u>0001.01</u> N	Map Reference <u>27860</u>	
Property Address 901 Creath Ave	County Craighand	Ctata A.D.	7in Codo 70404	
City <u>Jonesboro</u> Legal Description See Permanent Right-of-	County Craighead	State AR	Zip Code <u>72401</u>	
Legal Description See Permanent Right-of- Sale Price \$ N/A Date of Sale		Property Rights Appraised X F	ee Leasehold De Minimis PUD	
Actual Real Estate Taxes \$ TBD (yr)	Loan charges to be paid by seller \$ N/A	Other sales concessions N/A	cc ccasciloid bc iviiiiiiiis i ob	
Lender/Client City of Jonesboro		300 S Church St, Jonesboro, Al	R 72401	
		ons to Appraiser Determine the mar		
Location Urban	Suburban Rural		Good Avg. Fair Poor	
Built Up Over 75%		25% Employment Stability		
Growth Rate Fully Dev. Rapid		Convenience to Employm	nent 🗌 🔀 🔲 🗍	
Property Values Increasing	Stable Declini	ing Convenience to Shopping		
Demand/Supply Shortage	In Balance Oversu			
Marketing Time Under 3 M		,,		
Present Land Use 50% 1 Family 10% 2-4 F	,	ommercial Recreational Facilities		
The second of t		Adequacy of Utilities		
Change in Present Land Use		Place (*) Property Compatibility Protection from Detrimen	tal Canditions	
(*) From Predominant Occupancy \(\sime\) Owner	To % Vacan			
Single Family Price Range \$ 21,000	to \$ 415,000 Predominant Value \$ 15			
	to 40+ yrs. Predominant Age	40 yrs. Appeal to Market		
		Tippour to market		
Comments including those factors, favorable or unfav	orable, affecting marketability (e.g. public parks, sch	hools, view, noise): Subject is I	bound by E Johnson Ave to the	
north,S Patrick St to the east, Hope Ave				
of public schools, area shopping, emplo			.,	
, , , , , , , , , , , , , , , , , , ,	,			
Dimensions See Permanent Right-of-Way	/ in Addendum =	781 Sq. Ft. or Acres	Corner Lot	
Zoning classification R-2, Residential		Present Improvements 🔀 do 🗌	do not conform to zoning regulations	
	Other (specify)			
Public Other (Describe)		Generally Level		
		781 +/- Sq Ft		
<b></b>		Rectangular		
		Residential and Light Industrial		
San. Sewer		Appears Adequate	EL LUI LA Q No Voc	
Underground Elect. & Tel. Sidewalk Street Lights Is the property located in a HUD Identified Special Flood Hazard Area? No Yes				
			-l	
Comments (favorable or unfavorable including any apparent	adverse easements, encroachments, or other adverse co	conditions): No apparent a	dverse easements or	
	adverse easements, encroachments, or other adverse co	onditions): No apparent a	idverse easements or	
Comments (favorable or unfavorable including any apparent encroachments noted during the physical contents.)  The undersigned has recited three recent sales of p	adverse easements, encroachments, or other adverse cal inspection.  roperties most similar and proximate to subject a	and has considered these in the market a	nalysis. The description includes a dollar	
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File No

#### **Supplemental Addendum**

Client	City of Jonesboro				
Property Address	901 Creath Ave				
City	Jonesboro	County Craighead	State AR	Zip Code 72401	
Appraiser	Bob Gibson				

#### Scope of Work

This report has been prepared for The City of Jonesboro. The report has been performed to assist the client with the determining a market value of the section of land described in the Permanent Right-of-Way. 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 appraisal is made based on an extraordinary assumption that the division from the parent parcel is as described and no differences exist. The scope of this appraisal consisted of an observation of subject site from public street. Pictures of the site and street were taken and can be found in this report. The MLS, local public records, as well as local comp services were researched for comparable sales in the neighborhood. Those used were deemed the best available. The comparable sales were compared to the subject and adjustments in value were made as deemed appropriate. An opinion of value was then rendered based on the data available. This report is an appraisal and not an environmental inspection.

I have not checked the land records for recorded easements & did not note any apparent adverse easements or encroachments. Any easements, encroachments, restrictions, covenants, etc uncovered through a title search, legal opinion, or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

#### 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.

#### 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.

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

#### **Extraordinary Assumption**

This appraisal is made based on an extraordinary assumption that the division from the parent parcel is as described and no differences exist.

#### Exposure Time

The appraiser's opinion of estimated exposure time is 4 to 6 months.

#### Summary of Subject Property

Per the legal on the Permanent Right-of-Way, the subject property contains 781 +/- Sq Ft. The subject is part of Parcel #01-144184-11400. The subject is located at the corner of S Allis St and Creath Ave, inside the city limits of Jonesboro, Craighead County. Access to the subject property is average. The topography of the site is generally level and drainage appears adequate. Public utilities are assumed to access the subject site. The subject is within a few miles from public school facilities, restaurants, businesses, retail and medical services.

\*The appraiser has not conducted appraisal business on the subject property within the last three years.

\*This report complies with Title XI of FIRREA ACT of 1989 amended 012 U.S.C. 3331.

#### Damage to Improvements

According to the survey stakes, the new right-of-way will take front yard improvements to include plants and concrete fence. A representative of the city has stated first they will provide additional compensation for these loses. I have not been asked to determine these loses; only the real estate.

File No

**Supplemental Addendum** 

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Client	City of Jonesboro				
Property Address	901 Creath Ave				
City	Jonesboro	County Craighead	State AR	Zip Code 72401	
Appraiser	Bob Gibson				

### LAND COMPARABLE SALES:

LAND SALE #1:

Location: 304 N Rogers
Grantor/Grantee: McKee / Hernandez

 Date of Sale:
 05/20/2020

 Sales Price:
 \$10,000

 Land Size:
 6,534 +/- Sq Ft

 Price/Sq Ft:
 \$1.53

Price/Sq Ft: \$1.5 Zoning: R-2

Source: Book/Page 2020R/010949, Parcel #01-144172-10600

LAND SALE #2:

Location: 406 E Gordon St Grantor/Grantee: Jennings / Jackson Date of Sale: 03/23/2020 Sales Price: \$10,000

Land Size: 11,200 +/- Sq Ft
Price/Sq Ft: \$0.89
Zoning: R-3

Source: Book/Page 2020R/006347, Parcel #01-144181-27400

LAND SALE #3:

Location: Corner of Miller St & E Word Ave

Grantor/Grantee: Barker / Rise Key Inc

Date of Sale: 02/25/2020 Sales Price: \$7,000 Land Size: 11,200 +/- Sq Ft

Price/Sq Ft: \$0.63 Zoning: \$-3

Source: Book/Page 2020R/004060, Parcel #01-144181-33800

LAND SALE #4:

Location: 632 W Huntington Ave
Grantor/Grantee: Mancilla / Nunez
Date of Sale: 02/19/2020
Sales Price: \$5,000
Land Size: 5,600 +/- Sq Ft

Price/Sq Ft: \$0.89 Zoning: R-2

Source: Book/Page 2020R/003662, Parcel #01-144183-12900

LAND SALE #5:

Location: 1005 Belt St

Grantor/Grantee: A R I Properties LLC / Ishmael Development LLC

 Date of Sale:
 09/07/2018

 Sales Price:
 \$18,000

 Land Size:
 22,216 +/- Sq Ft

 Price/Sq Et:
 \$0.81

Price/Sq Ft: \$0.81 Zoning: R-3

Source: Book/Page 2018R/018114, Parcel #01-144172-00500

LAND SALE #6:

Location: 1003 Belt St

Grantor/Grantee: A R I Properties LLC / Ishmael Development LLC

 Date of Sale:
 09/07/2018

 Sales Price:
 \$18,000

 Land Size:
 9,583 +/- Sq Ft

Price/Sq Ft: \$1.88 Zoning: R-3

Source: Book/Page 2018R/018112, Parcel #01-144172-00510

LAND SALE #7:

Location: 518 McAdams

Grantor/Grantee: Clay / Burch Homes LLC

 Date of Sale:
 03/26/2018

 Sales Price:
 \$6,000

 Land Size:
 7,250 +/- Sq Ft

 Price/Sq Ft:
 \$0.83

Zoning: \$0.83

Source: Book/Page 2018R/005873 Parcel #01-144173-18500

Seven Land Sales were used that are all located in the subject's market area. They range in value from \$0.63/Sq Ft to \$1.88/Sq Ft. The mean of the seven sales is \$1.07/Sq Ft and the median is \$0.89/Sq Ft. After the adjustments, a value of \$1.00/Sq Ft is given to the subject property.

\$1.00/Sq Ft x 781 Sq Ft = \$781 ROUNDED \$780

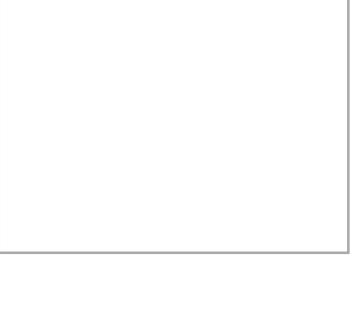
# Photograph Addendum

Client	City of Jonesboro							
Property Address	901 Creath Ave							
City	Jonesboro	Count	<sup>ty</sup> Craighead	State	AR	Zip Code	72401	
Annraiser	Bob Gibson							



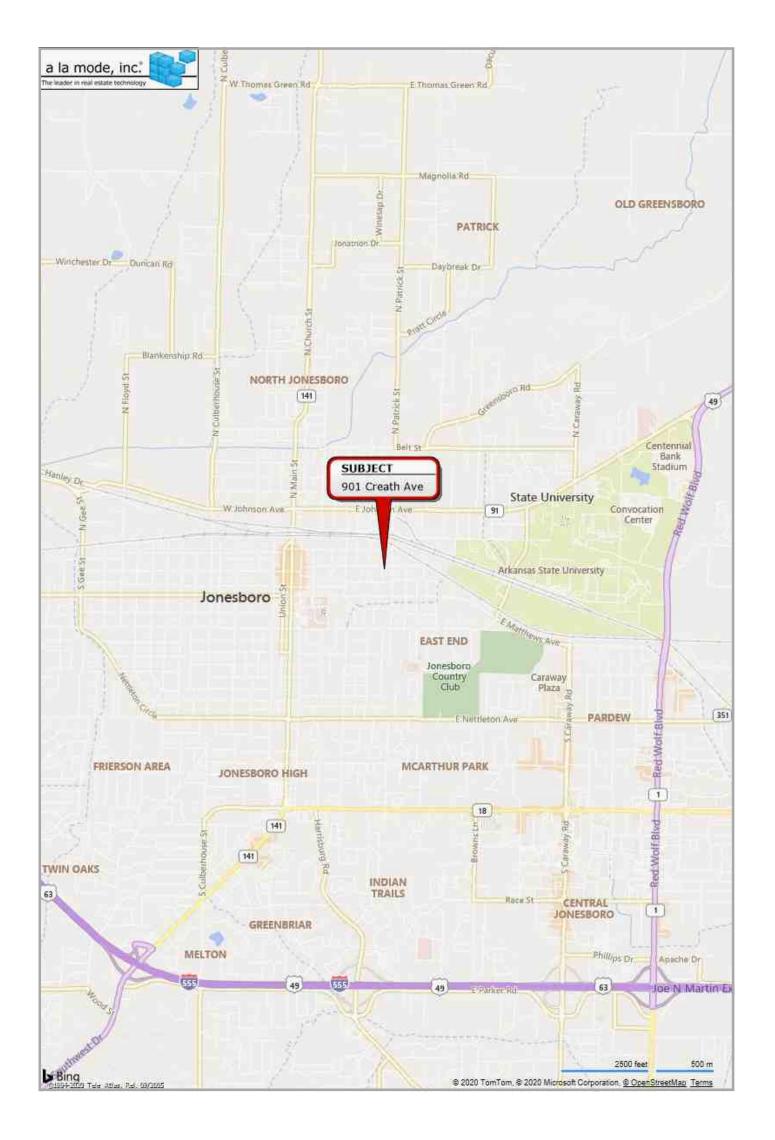






### **Location Map**

Client	City of Jonesboro							
Property Address	901 Creath Ave							
City	Jonesboro	Coun	ty Craighead	State	AR	Zip Code	72401	
Annraiser	Rob Gibson							



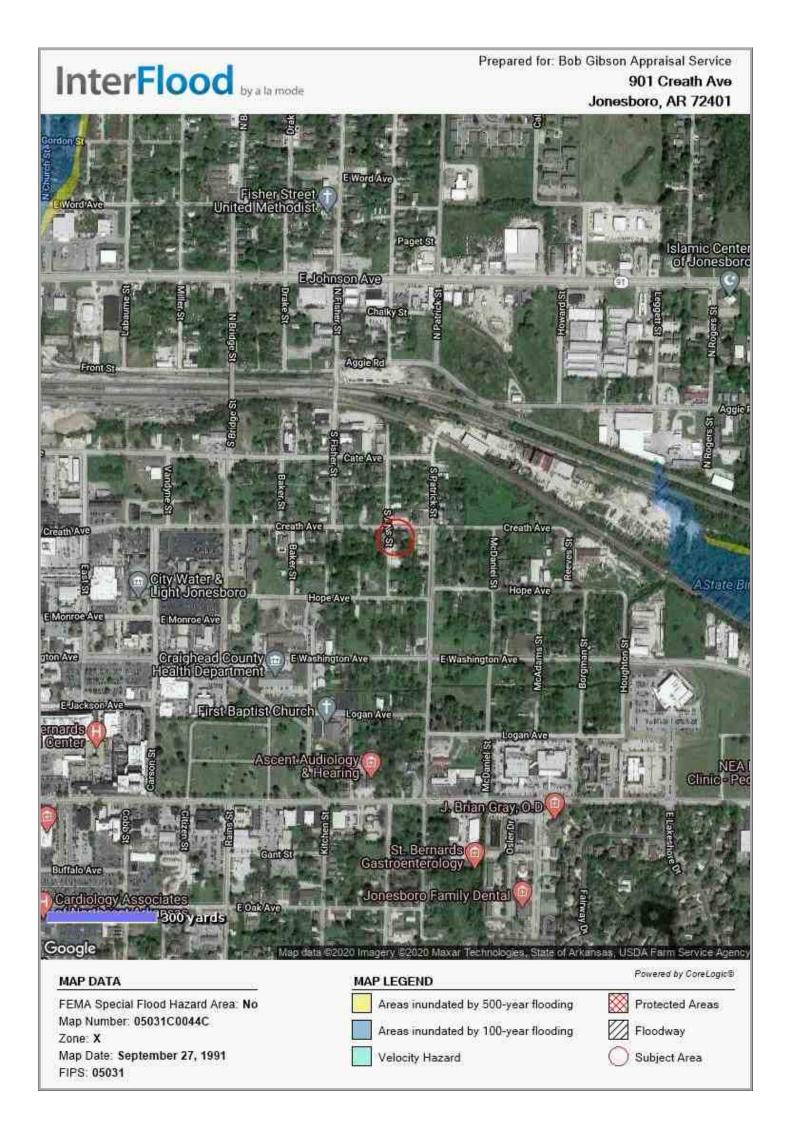
# **Aerial Map**

Client	City of Jonesboro							
Property Address	901 Creath Ave							
City	Jonesboro	Count	y Craighead	State	AR	Zip Code	72401	
Annraiser	Bob Gibson							



### Flood Map

Client	City of Jonesboro							
Property Address	901 Creath Ave							
City	Jonesboro	Count	y Craighead	State	AR	Zip Code	72401	
Annraiser	Bob Gibson							



#### Permanent Right-of-Way - Page 1

Return recorded document to: CITY OF JONESBORO 300 South Church Street Jonesboro, AR 72401

The above space is reserved for Craighead County recording information

## PERMANENT RIGHT-OF-WAY

#### KNOW ALL MEN BY THESE PRESENTS:

That <u>ALICE POWELL</u>, hereinafter referred to as Grantor (whether one or more), does hereby dedicate, grant and convey unto the Public, and that the **CITY OF JONESBORO**, a Municipal Corporation of the State of Arkansas, hereinafter referred to as Grantee, does hereby accept on behalf of the public, for use as a permanent right-of-way across the following described real property in Craighead County, State of Arkansas, to-wit:

PART OF LOT 3, BLOCK 3 OF BROADAWAY ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 3, BLOCK 3 OF BROADAWAY ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 89°29'09" EAST, ALONG THE NORTH LINE OF SAID LOT 3, 83.30 FEET; THENCE SOUTH 00°15'42" WEST, LEAVING SAID NORTH LINE, 9.11 FEET; THENCE SOUTH 89°07'42" WEST, 83.31 FEET; THENCE NORTH 00°17'28" EAST, 9.63 FEET TO THE POINT OF BEGINNING, CONTAINING 781 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

This easement and right-of-way is for the purpose of constructing and maintaining a sidewalk and drainage improvements. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement and right-of-way shall be binding upon the heirs, successors, administrators and assigns of the grantors.

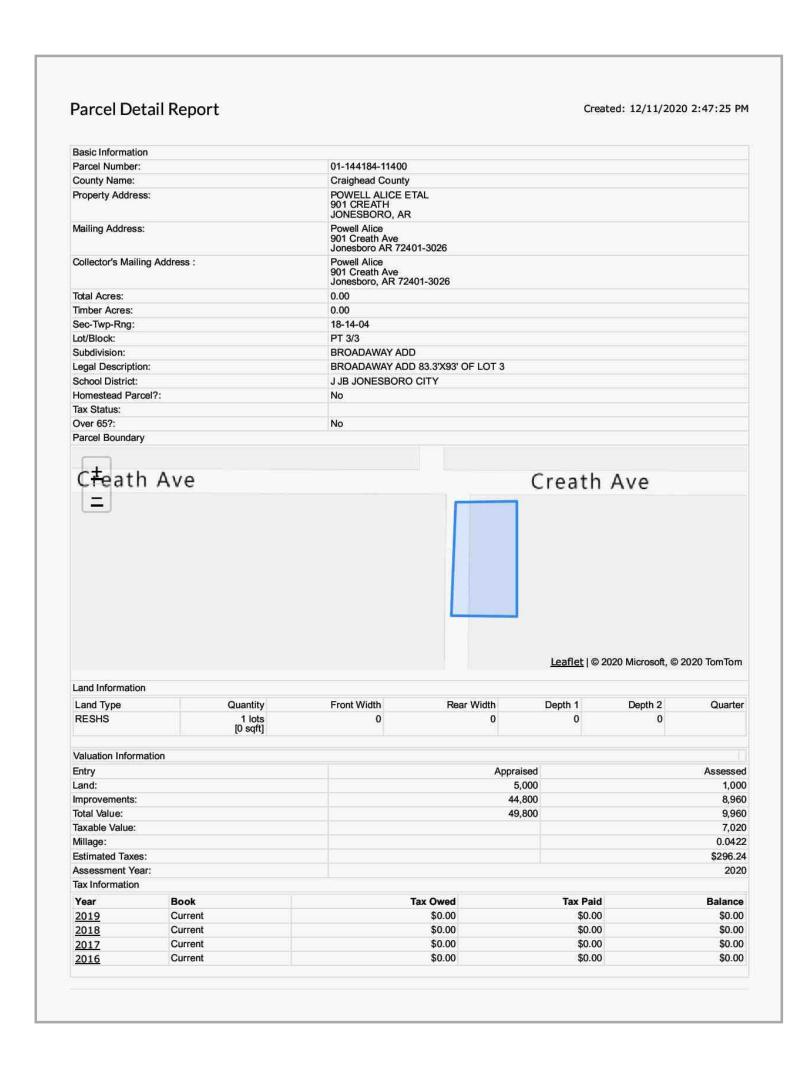
IN	WITNESS WHEREOF,	the	grantors have executed this instrument on the	day
of	, 20	, e.		

Owner Info

# Permanent Right-of-Way - Page 2

	BY:
	Signature:
	Name:
	Title:
ACKNOWLI	EDGMENT
STATE OF	
COUNTY OF	
On this day before me, the undersigned officer, persons to me well known to be the person whose mand acknowledged that he had executed the same for the pu	e is subscribed to the foregoing instrument, and
WITHESS my hand and seal thisday of	, 2020.
Notary Public (Signature):	
My Commission Expires:	æ

## **Craighead County Tax Card - Page 1**



## Craighead County Tax Card - Page 2



# **ENVIRONMENTAL ADDENDUM**

APPARENT\* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Clien	t City of Jonesboro
Addre	
City	Jonesboro County Craighead State AR Zip code 72401
Appr	
,	Apparent is defined as that which is visible, obvious, evident or manifest to the appraiser.
	This universal Environmental Addendum is for use with any real estate appraisal. Only the statements which have been checked by the appraiser apply to the property being appraised.
were r inspe value	ddendum reports the results of the appraiser's routine inspection of and inquiries about the subject property and its surrounding area. It also states what assumptions nade about the existence (or nonexistence) of any hazardous substances and/or detrimental environmental conditions.  The appraiser is not an expert environmental environmental conditions which may have a negative effect on the safety and of the property. It is possible that tests and inspections made by a qualified environmental inspector would reveal the existence of hazardous materials and/or detrimental nmental conditions on or around the property that would negatively affect its safety and value.
	DRINKING WATER
х	Drinking Water is supplied to the subject from a municipal water supply which is considered safe. However the only way to be absolutely certain that the water meets
	published standards is to have it tested at all discharge points.  Drinking Water is supplied by a well or other non-municipal source. It is recommended that tests be made to be certain that the property is supplied with adequate pure water.
x x	Lead can get into drinking water from its source, the pipes, at all discharge points, plumbing fixtures and/or appliances. The only way to be certain that water does not contain an unacceptable lead level is to have it tested at all discharge points.  The value estimated in this appraisal is based on the assumption that there is an adequate supply of safe, lead-free Drinking Water.
Comme	ents
	SANITARY WASTE DISPOSAL
v	
X	Sanitary Waste is removed from the property by a municipal sewer system.  Sanitary Waste is disposed of by a septic system or other sanitary on site waste disposal system. The only way to determine that the disposal system is adequate and in good working condition is to have it inspected by a qualified inspector.
Х	The value estimated in this appraisal is based on the assumption that the Sanitary Waste is disposed of by a municipal sewer or an adequate properly permitted alternate
Comme	treatment system in good condition. ents
	SOIL CONTAMINANTS
x	There are no apparent signs of Soil Contaminants on or near the subject property (except as reported in Comments below). It is possible that research, inspection and testing by a qualified environmental inspector would reveal existing and/or potential hazardous substances and/or detrimental environmental conditions on or around the property that would negatively affect its safety and value.  The value estimated in this appraisal is based on the assumption that the subject property is free of Soil Contaminants.
Comm	nents
	ASBESTOS
N/A	All or part of the improvements were constructed before 1979 when Asbestos was a common building material. The only way to be certain that the property is free of friable and non-friable Asbestos is to have it inspected and tested by a qualified asbestos inspector.  The improvements were constructed after 1979. No apparent friable Asbestos was observed (except as reported in Comments below).  The value estimated in this appraisal is based on the assumption that there is no uncontained friable Asbestos or other hazardous Asbestos material on the property.
Comme	ents
	PCBs (POLYCHLORINATED BIPHENYLS)
X X	There were no <u>apparent</u> leaking fluorescent light ballasts, capacitors or transformers anywhere on or nearby the property (except as reported in Comments below).  There was no <u>apparent</u> visible or documented evidence known to the appraiser of soil or groundwater contamination from PCBs anywhere on the property (except
х	as reported in Comments below).  The value estimated in this appraisal is based on the assumption that there are no uncontained PCBs on or nearby the property.
Comme	ents
	RADON
x x x	The appraiser is not aware of any Radon tests made on the subject property within the past 12 months (except as reported in Comments below).  The appraiser is not aware of any indication that the local water supplies have been found to have elevated levels of Radon or Radium.  The appraiser is not aware of any nearby properties (except as reported in Comments below) that were or currently are used for uranium, thorium or radium extraction or phosphate processing.  The value estimated in this appraisal is based on the assumption that the Radon level is at or below EPA recommended levels.
	ביים למופט פיים ביים ביים ביים ביים ביים ביים ביים
Comme	ents

LICTO	/I INIDED	GROUND	V D U T S	CE TANK	C
UOIS	TUNDER	GRUUND	SIUNA	ULIAIN	$\sigma$

Х	There is no <u>apparent</u> visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would likely have had USTs. There are no <u>apparent</u> petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except
	as reported in Comments below)There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were
Х	deactivated in accordance with sound industry practicesThe value estimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs are from contamination and were properly drained, filled and sealed.
Comm	ents
	NEARBY HAZARDOUS WASTE SITES
X	_There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site
х	search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property.  _The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.
Comm	ents
	UREA FORMALDEHYDE (UFFI) INSULATION
N/A	_All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.
N/A	_The improvements were constructed after 1982. No <u>apparent</u> UREA formaldehyde materials were observed (except as reported in Comments below).
N/A	_The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.
Comm	ents
00111111	
	LEAD PAINT
	LLAD FAINT
N/A	_All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property is free of surface or subsurface Lead Paint is to have it inspected by a qualifed inspector.  _The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below).  _The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.
Comm	ents
	AIR POLLUTION
x x Comm	_There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.  _The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.
х	There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.  The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.  ents
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x Comm x x	There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.  The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.  The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.  The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).  There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:  Excess Noise  Radiation + Electromagnetic Radiation
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x Comm x x	There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.  The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.  ents  WETLANDS/FLOOD PLAINS  The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.  The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).  ents  MISCELLANEOUS ENVIRONMENTAL HAZARDS  There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:  Excess Noise  Radiation + Electromagnetic Radiation  Light Pollution  Waste Heat  Acid Mine Drainage  Agricultural Pollution  Geological Hazards
x Comm x x	There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain that the air is free of pollution is to have it tested.  The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.  ents  WETLANDS/FLOOD PLAINS  The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/Flood Plains is to have it inspected by a qualified environmental professional.  The value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Plains on the property (except as reported in Comments below).  ents  MISCELLANEOUS ENVIRONMENTAL HAZARDS  There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:  Excess Noise  Radiation + Electromagnetic Radiation  Light Pollution  Waste Heat  Acid Mine Drainage  Agricultural Pollution
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## **MULTI-PURPOSE SUPPLEMENTAL ADDENDUM** FOR FEDERALLY RELATED TRANSACTIONS

Bob Gibson Appraisal Service

Client	City of Jonesboro				
Property Address	901 Creath Ave				
City	Jonesboro	County Craighead State	AR	Zip Code 72401	
Appraiser	Bob Gibson				

This Multi-Purpose Supplemental Addendum for Federally Related Transactions was designed to provide the appraiser with a convenient way to comply with the current appraisal standards and requirements of the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of Currency (OCC), The Office of Thrift Supervision (OTS), the Resolution Trust Corporation (RTC), and the Federal Reserve.

This Multi-Purpose Supplemental Addendum is for use with any appraisal. Only those

	statements which have been checked by the appraiser apply to the property being appraised.
PURPOSI	& FUNCTION OF APPRAISAL
	aisal is to estimate the market value of the subject property as defined herein. The function of the appraisal is to assist the above-named subject property for lending purposes. This is a federally related transaction.
EXTENT (	OF APPRAISAL PROCESS
neighborhood, an of the market gric When conflicting	ased on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and d selection of comparable sales within the subject market area. The original source of the comparables is shown in the Data Source section along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor or the value conclusion.
	Cost is based onthe appraiser's knowledge of the local market.
addressed in the	tion is based on the estimated effective age of the subject property. Functional and/or external depreciation, if present, is specifically appraisal report or other addenda. In estimating the site value, the appraiser has relied on personal knowledge of the local market. This ed on prior and/or current analysis of site sales and/or abstraction of site values from sales of improved properties.
	erty is located in an area of primarily owner-occupied single family residences and the Income Approach is not considered to be meaningful.  ne Income Approach was not used.
The rental knowle	arket Rent and Gross Rent Multiplier utilized in the Income Approach are based on the appraiser's knowledge of the subject market area.  dge is based on prior and/or current rental rate surveys of residential properties. The Gross Rent Multiplier is based on prior and/or current and market rates for residential properties.
For income produvacancies and ex	cing properties, actual rents, vacancies and expenses have been reported and analyzed. They have been used to project future rents, penses.
SUBJECT	PROPERTY OFFERING INFORMATION
is currently offere was offered for s Offering informati Offering informati	the subject property:  red for sale in the past:
SALES H	STORY OF SUBJECT PROPERTY
Has not transferred	the subject property:    In the past twelve months.   In the past thirty-six months.   In the past 5 years.
	OOD HAZARD DATA  is not located in a FEMA Special Flood Hazard Area.
	is <u>located</u> in a FEMA Special Flood Hazard Area.
Zone	FEMA Map/Panel # Map Date Name of Community
The community of the covered by a	05031C0044C 9/27/1991 Jonesboro / Craighead County  oes not participate in the National Flood Insurance Program.  oes participate in the National Flood Insurance Program.  regular program.  n emergency program.

The substant process is currently foot design contend.  The contract bate own relatication and aduable for proving. The unavailability of the contract.  Centract bate Amendment bate Centract Price Sellor  The contract design days and bateled of the first value contract.  The contract related by present properly ass at Licitades in the sale.  The contract related by the present properly ass at Licitades in the sale.  The contract related by the		
Contract Date  Amountment Date  Contract Price  Seller  The centract recicited that personal procety was actualized in the sale.  The centract recicited that personal procety was included. It is assisted of Estimated contributory value in \$  Personal property was actualized in the first value estimate.  Personal property was actualized in the first value estimate.  Personal property was actualized in the first value estimate.  Personal property was actualized in the first value estimate.  The centract recicited the filtriowing concessors or intentives.  A-6.  months to considered a reasonable wased checked for similar concessions and appropriate adjustments were made, if applicable, so that the filtriowing concessors in the filtriowing concessors or intentives.  A-6.  The reprocessions are disputed to each or the concessor made in the filtriowing concessors or intentives.  A-7.  The adjustment of conditive the concessor made intentive the concessors or intentive t		ity of the contract is explained later in the addenda section.
The contract indicated that personal property was included. In the folia.  Personal property was not analysis in the first value estimate.  Personal property was not analysis in the first value estimate.  Personal property was not analysis in the first value estimate.  The contract indicate in flascating conscissions or other incretives.  The contract indicate in flascating conscissions or other incretives.  If consessions or incretives exist, the companities were chocked for similar consessions and appropriate adjustments were made, if applicable, so that the limit values conclusions is in compliance with the Market Value cellined between the confidence and the first value of the first v	The contract and/or escrow instructions <u>were reviewed</u> . The following summarizes the	e contract:
The contract indicated that personal property was included in the first value estimate.  Personal property was not included in the first value estimate. The contract indicated the filtering consessations or both incentives. The contract indicated the filtering consessations or both incentives. The contract indicated the filtering consessations or both incentives. If econosistions in compliance with the first value estimate.  If econosistions in compliance with the first value estimate consessors and appropriate adjustments were made, if applicable, so that the field value conclusion is compliance with the first value estimate for the subject property based on promities in consistence of the first value of the determinance of the first value of	Contract Date Amendment Date Contract Price Selle	r
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Personal property was not included in the final value estimate.  The contract indicated an Orangino processories or other incortices.  The contract indicated an Orangino processories or other incortices.  The contract indicated the following soncessories or other incortices.  The contract indicated the following soncessories or oranginoses:  If contessions or incortices exist, the comparables were checked for similar contessions and appropriate adjustments were made, if applicable, so that the final value conclusion is in compliance with the Market Value defined horsis.  MARKET OVERVIEW Include an explanation of current market conditions and trends.  4-6- months is considered a reasonable marketing paried for the subject property based on Local market and discussions with brokers and agents.  ADDITIONAL CERTIFICATION  The Appraise contine and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraise contine and conclusions were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraise Control (1964/P), accept that the Departure Provision of the USPPP does not appy.  (I) Their compensation is not contingent upon the reporting of prefetermed value or discretion in value that favors the cause of the client, the amount of the value estimate, the attention of a published result, or the countries of a subsequent view to based on a requested minimum valuation, a specific valuation, or the approach or subject of result on the control of the subsequent view not based on a requested minimum valuation, a specific valuation.  **ADDITIONAL Control of the Approach of the Control of the Control of the Approach of the Control of the Control		
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Appraiser's Name (print) Bob Gibson Phone # (870) 932-5206  State AR License Certification # CG0247 Tax ID # 71-0792672  CO-SIGNING APPRAISER'S CERTIFICATION  The co-signing appraiser has personally inspected the subject property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. The report was prepared by the appraiser under direct supervision of the co-signing appraiser. The co-signing appraiser accepts responsibility for the contents of the report including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser has not personally inspected the interior of the subject property and:  has not inspected the exterior of the subject property and all comparable sales listed in the report.  The report was prepared by the appraiser under direct supervision of the co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the current of the subject property and all comparable sales listed in the report.  The report was prepared by the appraiser under direct supervision of the co-signing appraiser accepts responsibility for the contents of the report, including the value conclusions and the limiting conditions, and confirms that the certifications apply fully to the co-signing appraiser with the exception of the certification regarding physical inspections. The above describes the level of inspection performed by the co-signing appraiser's level of inspection, involvement in the appraisal process and certification are covered elsewhere in the addenda section of this appraisal.  CO-Signing Appraiser's Signature Effective Date Date Prepared	STATE TO STA	<u>-</u>
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Appraiser's Signature Effective Date Date Prepared	CO-SIGNING APPRAISER'S SIGNATURE & LICENSE/C	ERTIFICATION
Appraiser's Signature Effective Date Date Prepared		
		· '

**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 considers his 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 judgement.

#### STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following 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. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
- 3. 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 the appraisal report whether 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.
- 4. 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.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, 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 normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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, the appraisal report must not be considered as an environmental assessment of the property.
- 7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9. 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 completion of the improvements will be performed in a workmanlike manner.
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

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

- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to 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 the estimate of market value in the appraisal report on the race, color, religion, sex, 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.
- 5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is continuent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 7. I performed this appraisal in conformity 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 as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of 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 the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 901 Creath Ave, Jonesboro, AR 72401		
APPRAISER:  STATE CERTIFIED GENERAL	SUPERVISORY APPRAISER (only if required):	
Signature: No. CG0247	Signature:	
Name: Bob Gibson	Name:	
Date Signed:12/11/2020	Date Signed:	
State Certification #: CG0247	State Certification #:	
or State License #:	or State License #:	
State: AR	State:	
Expiration Date of Certification or License: 06/30/2021	Expiration Date of Certification or License:	
	☐ Did ☐ Did Not Inspect Property	

Client	City of Janashara	File No.
roperty Address	City of Jonesboro 901 Creath Ave	THE NO.
ity	Jonesboro	County Craighead State AR Zip Code 72401
ppraiser	Bob Gibson	
APPRAIS	SAL AND REPORT IDEN	ATIFICATION
This Report	is <u>one</u> of the following types:	
Appraisa	I Report (A written report prepared	under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
	the contract of the contract o	
Restricte Appraisa		under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, nded use by the specified client or intended user.)
Commer	its on Standards Rule	2-3
L certify that to t	he best of my knowledge and belief:	
	s of fact contained in this report are true and	d correct.
· ·		ed only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional
	ns, and conclusions.	us interest in the average, that is the subject of this vaccet and as a several interest with vaccet to the positive involved
		ve interest in the property that is the subject of this report and no personal interest with respect to the parties involved.  as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year
	ely preceding acceptance of this assignment.	
-		ect of this report or the parties involved with this assignment.
	= :	on developing or reporting predetermined results.
		ontingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the
client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.  - My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that		
	the time this report was prepared.	and the report that some property in the second of the sec
		ction of the property that is the subject of this report.
	_	al property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each
individual provid	ng significant real property appraisal assista	nce is stated eisewhere in this report).
Reasona	ble Exposure Time	(USPAP defines Exposure Time as the estimated length of time that the property interest being
appraised wou	d have been offered on the market prior	to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)
My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is:  4-6 months		
0	to on Annucical and F	Denort Identification
	its on Appraisal and F	
Note any U	SPAP-related issues requiring a	lisclosure and any state mandated requirements:
	and the same	Philippe.
APPRAISER		SUPERVISORY or CO-APPRAISER (if applicable):
	STAT	FIED TO THE
	GENEI No. CG	RAL 50247 /**
Signature:	1000	Signature:
Name: <u>Bob G</u>	ibson	Name:
	ibson & Associates	
	#: <u>CG0247</u>	State Certification #:
or State License		or State License #:  State: Evaluation Date of Certification or License:
	Expiration Date of Certification or License: and Report: 12/11/2020	O6/30/2021 State: Expiration Date of Certification or License:  Date of Signature:
	Appraisal: <u>12/11/2020</u> Appraisal: <u>December 9, 2020</u>	Date of Orginature.
Inspection of Sub		or Exterior-Only Inspection of Subject: None Interior and Exterior Exterior-Only
	December 9, 2020	Date of Inspection (if applicable):

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

Form PRV LG - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

File No

## **QUALIFICATIONS OF BOB L. GIBSON**

POSITION: Real Estate Appraiser/Consultant • 420 W. Jefferson, Jonesboro, AR, 72401 • Telephone: (870) 932-5206

#### PROFESSIONAL EXPERIENCE:

Chief Appraiser for Home Federal Savings. 1965 to 1975, Fee Appraiser for area financial and real estate concerns, 1965

to 1980

President of H.S.C. Service Corporation. Developed three (3) Subdivisions, constructed single-family homes, one hotel,

and numerous condominiums from 1975 to 1990

**EDUCATION:** B.S. Degree in Business Administration and Minor in Economics from Arkansas State University in 1965

Graduate of School of Savings & Loans at University of Indiana, Bloomington, Indiana, 1979 to 1982

U.S. League of Savings Associations Appraised Study Course, 1965 Principles of Real Estate Appraising-1968 Audit, Arkansas State University

National Association of Independent Fee Appraisers, Principles of Residential Real Estate, 1990

NAIF Income Property Appraising, 1990

Marshall and Swifts Valuation Guides Seminar - Residential and Commercial Cost Approach, 1990

The Appraisal Institute - Real Estate Appraisal Methods, 1991 Uniform Standards of Professional Appraisal Practice, 1991

Techniques of Income Property Appraising 1991

Uniform Residential Appraisal Report Seminar, IFA, Jonesboro, AR 1993

FIRREA: Overview and Practical Application Seminar, IFA, Jonesboro, AR 1994

American Disabilities Act Seminar, I.F.A., Jonesboro, AR 1993

HUD Guidelines - Lender Selection of the Appraiser, I.F.A., Little Rock, AR 1994 - Member of Lender Appraiser Selection Roster, HUD, Little Rock, AR

Appraiser Accountability & Legal Liabilities Seminar, Arkansas Appraisal Foundation, Little Rock, AR 1995

Standards of Professional Practice, I.F.A., Jonesboro, AR 1996

HUD/FHA Appraiser Training, HUD/FHA, Hot Springs, AR 1996

Legal Journal, West Memphis, AR 1998

Principles of Condemnation, San Antonio, TX 1999

Arkansas Appraisal Board Annual Meeting, Little Rock, AR 2000

USPAP, Kelton Schools, Jonesboro, AR, 2000

USPAP Update, RCI, Jonesboro, AR 2003

USPAP, Lincoln Graduate Center, San Antonio TX 2004

Fannie Mae Underwriting, NEA Mortgage Bankers, Jonesboro AR 2004

Day with the Board, Little Rock AR 2004

Day with the Board, Little Rock AR 2005

Day with the Board, Little Rock AR 2006

USPAP Update, RCI, Jonesboro, AR 2006

Effective Communications in Appraisal Practice, RCI, Jonesboro, AR 2006

Day with the Board, Little Rock AR 2007

USPAP Update, RCI, Jonesboro, AR 2008

Mortgage Fraud, RCI, Jonesboro AR 2008 Day with the Board, Little Rock AR 2008

USPAP, RCI, Russellville AR 2009

Basic Income Capitalization, RCI, Russellville AR 2009

Report Writing, RCI, Russellville, AR 2009

USPAP Update, RCI, Jonesboro AR 2010

USPAP Update, RCI, Jonesboro AR 2012

Effective Communications in Appraisal Practice, RCI, Jonesboro AR 2012

Appraising FHA Today, McKissock.com, January 2012

Construction Details and Trends, McKissock.com 2012

Land and Site Valuation, McKissock.com, January 2014

Even Odder - More Oddball Appraisals, McKissock.com, January 2014

National USPAP (2014-15) 7-hour update, RCI, Jonesboro, AR 2014 Valuation of Green Buildings, Background & Competency, RCI, Jonesboro, AR 2014

National USPAP (2016-17) 7-hour update, RCI, Jonesboro, AR 2016

Appraisal of Owner-Occupied Commercial Properties, McKissock.com, March 2016

Expanding Professional Horizons, Undertaking New & Unusual Assignments, 7 hours, Jonesboro, AR 2016

National USPAP (2018-19) 7-hour update, RCI, Jonesboro, AR 2018 Better Safe Than Sorry, RCI, 7 hours, Jonesboro, AR 2018

Appraisal of Self-Storage Facilities, McKissock.com, June 2018 Appraisal of Fast Food Facilities, McKissock.com, March 2020

The Basics of Expert Witness for Commercial Appraisers, McKissock.com, March 2020

Basic Hotel Appraising - Limited Service Hotels, McKissock.com, March 2020

National USPAP Update (2020-2021) 7-hours, Bryan S. Reynolds & Associates, April 17, 2020

# PROFESSIONAL MEMBERSHIP:

Charter Member of National Society of Environmental Consultants

Master Senior Appraisers (MSA), National Association of Master Appraisers

#### CERTIFICATION AND DESIGNATION:

State Certified Residential Appraiser #CG0247, December 28, 1991 State Certified General Appraiser #CG0247, January 6, 1992