JAN 12 2015

| Submission Deadline - | AGENDA PLACEMENT FORM |
|--|---|
| Submission Deadline | Tuesday, 12:00 PM before Court Dates |
| SUBMITTED BY: Ralph McB | |
| TODAY'S DATE: January 6, 2 | 015 |
| DEPARTMENT : Purchasing | |
| SIGNATURE OF DEPARTME | ENT HEAD: |
| REQUESTED AGENDA DAT | |
| rom Appraisal Associates, LLC f Cleburne, Texas in the amount of | NG: Consider and take action on the appraisal for the property located at 110 South Main Street, \$174,000.00. Attached document shows an immercial property. This appraisal is from the 1-417. |
| PERSON(S) TO PRESENT ITEM: | • |
| SUPPORT MATERIAL: See a | ttachments |
| | |
| TIME: 5 min | ACTION ITEM: X |
| TIME: 5 min | WORKSHOP: |
| TIME: 5 min | · |
| TIME: 5 min STAFF NOTICE: | WORKSHOP: CONSENT: |
| | WORKSHOP: CONSENT: |
| STAFF NOTICE: | WORKSHOP: CONSENT: EXECUTIVE: |
| STAFF NOTICE: COUNTY ATTORNEY: X | WORKSHOP: CONSENT: EXECUTIVE: IT DEPARTMENT: |
| STAFF NOTICE: COUNTY ATTORNEY: X AUDITOR: | WORKSHOP: CONSENT: EXECUTIVE: IT DEPARTMENT: PURCHASING DEPARTMENT: |
| STAFF NOTICE: COUNTY ATTORNEY: X AUDITOR: PERSONNEL: BUDGET COORDINATOR: | WORKSHOP: CONSENT: EXECUTIVE: IT DEPARTMENT: PURCHASING DEPARTMENT: PUBLIC WORKS: |
| STAFF NOTICE: COUNTY ATTORNEY: X AUDITOR: PERSONNEL: BUDGET COORDINATOR: | WORKSHOP: CONSENT: EXECUTIVE: IT DEPARTMENT: PURCHASING DEPARTMENT: PUBLIC WORKS: OTHER: |
| STAFF NOTICE: COUNTY ATTORNEY: X AUDITOR: PERSONNEL: BUDGET COORDINATOR: ************This Section to be constant. | WORKSHOP: CONSENT: EXECUTIVE: IT DEPARTMENT: PURCHASING DEPARTMENT: PUBLIC WORKS: OTHER: completed by County Judge's Office*********************************** |

Approved by CC:

JAN 12 2015

PROPOSAL SHEET RFP2011-417

RESIDENTIAL CONTract Pricing

| Full Appraisal | Form Report Fee |
|---|-----------------|
| Less than 15 acres | 400 |
| More than 15 acres but less than 30 acres | 5 eG |
| More than 30 acres | 750 |
| Home greater than 4000 square feet | 450 |
| Condo/Townhouses | 450 |
| Duplex (2 units) | 400 |
| Duplex (4 units) | 450 |
| Subdivision Lot | 350 |
| 10 Acre tract or under | 400 |
| Over 10 acre tract | 400 |
| Option: Narrative Report Fee on any of the above. | 750 |

COMMERICAL:

A. Non- Complex Commercial Properties: Single story office, retail, or light industrial. buildings.

| | Form Report Fee | Narrative Fee |
|------------------------------|-----------------|---------------|
| Full Scope | 1500 | 1500 |
| Two approaches to value | 1200 | 1200 |
| One approach to value | 1000 | 1000 |
| Update report after 6 months | 500 | 500 |

B. Complex Commercial Properties: Multi-story office, retail, or industrial buildings, includes churches, daycares, schools, airports, and etc.

| | Form Report Fee | Narrative Fee |
|------------------------------|-----------------|---------------|
| Full Scope | 2000 | 2000 |
| Two approaches to value | 1750 | 1750 |
| One approach to value | 1500 | 1500 |
| Update report after 6 months | 500 | 500 |

Sone & Buc

JAN 12 2015

File No. 1411-05

REAL ESTATE APPRAISAL REPORT

Property Located At

110 South Main Street Cleburne, TX 76031

Prepared for

Johnson County Judge 2 N. Main Street, Rm 120 Cleburne, TX 76031

Prepared by

Appraisal Associates, LLC P. O. Box 391 Granbury, Texas 76048 (817) 279-8689 FAX (817) 579-5096

Effective Date of Appraisal

December 04, 2014

Appraiser

Dona L. Buie, ATA-G State Certified General

Appraisal Associates, LLC

State Certified Real Estate Appraisers P. O. Box 391

Granbury, Texas 76048 Voice: (817) 279-8689 Fax: (817) 579-5096

December 22, 2014

Ralph McBroom, CPM Johnson County 1102 E Kilpatrick, Ste B Cleburne, TX 76031

RE: 110 South Main Street in Cleburne, Johnson County, Texas

Dear Mr. McBroom:

As per your request, we have made an inspection and valuation analysis of the above-mentioned property which will be legally described in the following report. The purpose of the investigation was to estimate the current market value of the fee simple estate of the same property, as defined within FIRREA. This is a **Summary Appraisal Report** and is intended to assist the Client in make financial decisions concerning the property.

The intended User(s) is the County of Johnson, Texas. The subject is not currently listed for sale and has not sold within the past three years.

This estimate is subject to any contingent and limiting conditions set forth herein. The analyses, opinions, and conclusions were developed, and this report has been prepared in accordance with the Uniform Appraisal Standards and Requirements as set forth by the Appraisal Standards Board. The appraisal report also complies with the Competency provisions of USPAP.

Upon inspection of the property, no other significant, cultural, recreational or scientific value considerations were observed. The value estimates presented in this report address strictly the real property only. Based on information provided to these appraisers and the inspection, the subject property consists of vacant site currently used as a parking lot located within the city limits of the City of Cleburne, County of Johnson, Texas.

No apparent environmental hazards were noted. However, these appraisers are not experts in the detection of environmental hazards. This report does not contain valuation of any personal property.

Based on our inspection of the neighborhood and analysis of the market area of concern, it is the opinion of the appraiser(s) that a reasonable amount of time allowed for the subject property to be exposed and marketed to the open market would be in the range of six to twelve months.

By virtue of our investigation, it is the opinion of the appraiser(s) that the Market Value of the fee simple estate of the subject property as described herein, in it's "as is" condition, as of 12/4/2014, was:

ONE HUNDRED SEVENTY FOUR THOUSAND DOLLARS

(\$174,000)

Should you have any questions, or if we may be of further assistance to you in the future, please do not hesitate to call on us.

Sincerely yours,

Appraisal Associates, LLC

Dona L. Quie

Dona L. Buie, ATA-G State Certified General Appraiser This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinion of value. Additional documentation concerning the data, reasoning, and analyses is retained in the appraisers' file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraisers are not responsible for unauthorized use of this report.

CLIENT: Johnson County Judge

-1

2 N Main Street, Rm 120 Cleburne, TX 76033

APPRAISER(S): Dona L. Buie, State Certified General Appraiser

Appraisal Associates, LLC

P. O. Box 391

Granbury, TX 76048

SUBJECT: 110 South Main Street

Lots 5, 6, 7 & 8, Block 5, Original Cleburne

Cleburne, TX 76031

PURPOSE OF THE APPRAISAL

The objective of this appraisal report is to estimate the Market Value of the fee simple estate of the herein legally described property assuming unencumbered fee simple ownership and on a cash basis.

MARKET VALUE DEFINED

As used herein, the "Market Value" is defined as 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 of 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 they consider their own best interest.
- 3. A reasonable time is allowed for exposure in the open market.
- 4. Payment is made in cash in U. S. Dollars or in terms of financial arrangements comparable hereto.
- 5. The price represents a normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

INTENDED USE/USERS OF REPORT

This appraisal is intended to assist the client, the County of Johnson, with financial decisions concerning the property.

INTEREST VALUED

The property rights appraised in this report are those constituting the fee simple estate to the appraised property, subject to public and private encumbrances, covenants and restrictions which represent a portion of the potential ownership rights. The property is appraised under the assumption of responsible ownership. It is assumed that the property can be financed for purchase at present, prevalent market terms and rates.

EFFECTIVE DATE OF VALUE

The effective date of the value estimate presented in this report is as of 12/04/2014.

DATE OF REPORT

Work for this report began on 12/04/2014 and was completed on 12/22/2014.

APPRAISAL DEVELOPMENT AND REPORT PROCESS

- Scope of the Appraisal

In preparing this appraisal, the appraisers did the following:

- 1) Inspected the subject site and the improvements.
- 2) Gathered information on the most recent comparable land sales.
- 3) Confirmed and analyzed the data and applied the Market approach.

This Summary Appraisal Report is a brief recapitulation of the appraisers' data, analyses, and conclusions. Supporting documentation is retained in the appraisers' file.

HISTORY OF OWNERSHIP

According to public records, title to the subject tract is in the name of County of Johnson as recorded in Volume 849, Page 1495 of the County Deed Records when it was purchased on 07/10/1990. No further sales were found in a five-year search.

DESCRIPTION OF REAL ESTATE APPRAISED

LEGAL DESCRIPTION

The subject property is legally described as recorded in the County Deed Records as follows:

Lots 5, 6, 7 & 8, Block 5 Original Cleburne

The Central Appraisal District of Johnson County identifies the subject parcels as follows:

Lots 6, 7 & 8 as 126-2800-00410 & Lot 5, as a part of 126-2800-00390

Site pictures for this tract are included in the addendum section of this report. No survey was provided.

LOCATION DESCRIPTION

The subject property is located within the City of Cleburne. Cleburne is the county seat of Johnson County. According to the 2010 Census, Cleburne had a population of about 29,377. Cleburne is located about 35 miles southwest of Fort Worth and about 50 miles southwest of Dallas. Due to Cleburne's close proximity to the Metroplex, many residents work there.

Cleburne and Johnson County are experiencing steady growth in the residential, mostly as in-migration from the Metroplex, as well as in the commercial sector. Most of the new commercial growth has occurred along Highway 67. The economic outlook for the immediate future and long term for the area appears to be favorable. Continued steady growth is expected which will create the need for more residential units and with it, commercial space for community support businesses. The new Chisholm Trail Parkway being finished from Fort Worth to the north edge of Loop 367 will make commuting more attractive for all portions of Johnson County, and is expected to spur residential growth with a need for commercial support businesses. The subject's neighborhood is considered to be the central portion of the City of Cleburne.

The subject property is located on South Main Street one block south of the intersection of Main, also known as Highways 174 and 171 and Chambers Street, also known as Business Highway 67. There is currently zoning for commercial district use. It is located is a block from the courthouse square. The immediate area of the subject consists of commercial entities's near the subject along Highway 67 also known as West Henderson Street and a portion of Chambers Street and Main Street also known as Highway 174 with nearby residential subdivisions located near the subject along interior streets.

PROPERTY DESCRIPTION

The subject property consists of approximately 0.64 acres or 27,866 square foot site which is currently improved with an asphalt paved parking lot used for county employee parking. There are approximately 42 parking spaces. Client should rely on a current survey for exact size of subject property. If size were found to be different it could affect appraiser's opinion of market value.

According to FEMA's community maps the subject property's improvements do not appear to be within a flood hazard zone. It should be noted that although it is considered very unlikely that the subject property's improvements would be subject to flooding due to their elevation, a prudent client would rely upon a survey to determine the subject property's exact relationship to any flood hazard area.

In summary, the subject site enjoys a good location along South Main, also known as US Highway 174. The site also has access along the west side on South Mill Street, along the south side on West James Street and along the north property line on a paved alley. The existing road network provides satisfactory access to and from the subject and visibility/exposure is considered good. The site is level. The site's topographical features and ingress/egress are deemed satisfactory and all utilities are available or proximate to the site. Developments in the immediate area include commercial, with the majority of the land in the area being developed as office and retail. Developments along Henderson/Chambers and Main/Caddo streets include a variety of commercial and retail developments taking advantage of the traffic flow in the Central Business District.

HIGHEST AND BEST USE

<u>Highest and Best Use As Though Vacant.</u> Considering the subject's location, it is believed that the highest and best use of the subject site as if vacant would be a commercial use. It has good visibility and frontage on a main thoroughfare in Cleburne. As population pressures in Johnson County create more residential subdivisions in the area, the traffic will continue to increase in front of the site and the need for commercial support businesses will increase consequently.

<u>Highest and Best Use as Improved.</u> The highest and best use of a property as improved may not always be the same as the highest and best use of a tract as if vacant. However, the improvements will continue to exist until the vacant site value exceeds the whole property value as improved. In this case, there are no improvements other than the paved parking lot at this time.

Zoning for the subject is described as:

C3, Commercial District, is established to accommodate the "heavier than retail sales and service uses" such as automobile sales and building material sales yards. The C3, Commercial District, is intended to be highway related or adjacent to some major thoroughfares and railroad locations. Care is required in locating the C3, Commercial District, in close proximity to residential areas because of the heavier nature of the uses and the vehicular traffic which they tend to generate.

Permitted uses. Uses permitted within these districts are provided in § 155.30. All activities in a commercial district must comply with building codes in which all structures, buildings, offices, etc. cannot consist of trailers, sheds, temporary buildings, temporary trailers, travel trailers, RV's etc.

Therefore, the development for commercial use is considered to be the highest and best use of the property.

SUMMARY OF ANALYSIS AND VALUATION

MARKET APPROACH

When comparable market data is available, it should accurately reflect the attitudes of the typical buyers and sellers in the market place. When these are adjusted for differences noted, the indications are typically accurate. The appraisers were fortunate in this instance to be able to secure data on recent transactions of similar properties.

Sales Comparison Approach. A summary of the data on comparable improved sales is illustrated below.

| Sale No. | Address | Sales Price | Date of Sale | Site S. F. | \$/S. F. |
|-------------|----------------------|-------------|--------------|------------|----------|
| 1 | 501 S Caddo St | \$30,000 | 7/24/2014 | 5,576 | \$5.38 |
| 2 | 602 S Main St | \$55,500 | 3/28/2014 | 7,841 | \$7.08 |
| 3 | 602 N Nolan River Rd | \$60,000 | 10/23/2013 | 12,894 | \$4.65 |
| S | 110 S Main St | NA | | 27,866 | |

The Sales above were recent and no adjustment for market condition was considered appropriate. Comparable Sales 1 & 2 were a similar size and required no adjustment. The Comparables were smaller than the subject and were adjusted accordingly. The smaller the site the higher the sales price per square foot, requiring negative adjustments for the smaller sites. All of the sales are in the local Cleburne business district area. Comparables 1 & 2 were corner lots and considered similar in frontage; Sale 3 was adjusted upward as it had inferior frontage when compared to the subject. Sales 1, 2 & 3 were considered similar for traffic count and visibility. The comparables had similar utilities. Topography was similar and no adjustments were made. Comparable Sale 2 had improvements on site and a negative adjustment was necessary. Comparable Sale 1 sold for about it's lot value, so little value was given to the improvements which were in poor condition and no adjustment was deemed appropriate. Comparable 3 had no improvements.

The range established by the adjusted sales is from \$5.38 per square foot to \$6.98 per square foot. The estimated site value per square foot, after adjustments were made, was \$6.24 per square foot. An adjustment grid follows:

| LAND SALES ADJUSTMENT GRID | | | | | |
|----------------------------------|---------|--------|----------------|--|--|
| Sale Number: | 1 | 2 | 3 | | |
| Price Per Square Foot: | \$5.38 | \$7.08 | \$ 4.65 | | |
| ADJUSTMENTS: | | | | | |
| Economic | 0% | 0% | 0% | | |
| Market Conditions: | 0% | 0% | 0% | | |
| Terms of Sale: | 0% | 0% | 0% | | |
| Adjusted Basis: | \$5.38 | \$7.08 | \$4.65 | | |
| Physical | | | | | |
| Location: | 25% | 25% | 30% | | |
| Street Frontage: | 0% | 0% | 30% | | |
| Size: | -25% | -15% | -10% | | |
| Util/Zoning/Topography: | 0% | 0% | 0% | | |
| Improvements | 0% | -20% | 0% | | |
| NET ADJUSTMENT: | 0% | -10% | 50% | | |
| INDICATED VALUE: | \$5.38 | \$6.37 | \$6.98 | | |
| CONCLUSIONS | | | | | |
| Square Feet in Subject Property: | | | 27,866 | | |
| Estimated Value per Square Foot: | | | \$6.24 | | |
| Estimated Value of Subject Land: | | | \$173,949 | | |
| Estimated Value of Subject - | Rounded | | \$174,000 | | |

RECONCILIATION AND VALUE CONCLUSION

The correlation or reconciliation process involves weighing the value indications provided by each applicable method in light of the dependability of each as a reflection of the probable actions of buyers and investors in the market place. The appraisers' final conclusion of value may coincide with one of the approaches, or it may reflect a weighing of the relative merits of each of the approaches in leading to a final conclusion of value. Three accepted methods of property valuation were applied in the appraisal process.

Consideration of the relative merits of each value indication involves reviewing each approach with respect to the reliability of the data used; the applicability of the approach to the type of property being appraised and the applicability of the approach in light of the definition of value sought in the appraisal. Following are the value indications resulting from each method.

Market Approach. The strength of this approach in any appraisal assignment is that if comparable market data is available, it should accurately reflect the attitudes of the typical buyers and sellers in the market place. When these are adjusted for differences noted, the indications are typically accurate. The appraisers were able to secure data on recent transactions of similar properties. From this data, various units of comparison were abstracted. This data is retained in the appraiser's files. The resulting value indication by this approach was as follows:

\$ 174,000

Cost Approach. The methodology of this approach basically involves estimating the contributory value of the subject improvements as well as the current fair market value of the land, as if vacant. The subject is currently a parking lot. For the purposes of this summary report and the needs of the client, the Cost Approach was not deemed relevant.

Income Approach, Direct Capitalization. In this approach, comparable rentals, vacancy and collection factors and expenditures were abstracted from the marketplace and strengthened by historical data on the property when available. The subject is currently a parking lot for county employees. For the purposes of this summary report and the needs of the client, the Income Approach was not deemed relevant.

Reconciliation and Value Conclusion - Continued

The continued growth in the general Cleburne area population has created an increasing need for properties such as the subject and also created stable occupancy rates. Cleburne is considered a suburb to the Dallas Fort Worth Metroplex area. The need for more space for community support business is considered to be steadily growing in this community.

The subject is a well-located commercial lot in the city's downtown central business district which compares favorably with the other commercial space available in the local market. The subject property is well suited to commercial development, therefore, the most weight is placed upon the Market Approach.

It is the opinion of these consultants, therefore, that the Market Value of the fee simple estate of the subject property as described herein, when considered in it's "as is" status, on a cash equivalency basis, as of December 4, 2014, 2014 was:

ONE HUNDRED SEVENTY FOUR THOUSAND DOLLARS

(\$174,000)

CERTIFICATION

The undersigned certify that, to the best of their knowledge and belief, the following statements are true and correct and adhere to the requirements as set for them by the Appraisal Foundation.

The statements of fact contained in this report are true and correct.

The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, unbiased professional analysis, opinions, and conclusions.

The undersigned have no present, contemplated or prospective interest in the property that is the subject of this report, and the undersigned have no personal interest or bias with the respect to the parties involved.

Our compensation is not contingent on an action or event resulting from this analysis, opinion, or conclusion in, or the use of, this report.

Our analysis, opinions, and conclusions were developed, and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Foundation.

The Appraisers certify that the appraisal conforms to the Uniform Standards of Professional Practice (*USPAP*) adopted by the Appraisal Standards Board of the Appraisal Foundation, as amended.

The use of this report is subject to the requirements of the Appraisal Foundation relating to the review by their duly authorized representatives.

Dona L. Buie has made a personal inspection of the property that is the subject of this analysis and report.

The undersigned appraisers are not involved in the lending or collection function of the institution requesting the appraisal.

Dona L. Buie has made a personal, physical inspection of all comparable properties analyzed during the preparation of this report.

The employment of the undersigned was not conditioned on the appraisal producing a specific value, or a value within a given range, or the approval of a loan.

No person other than the undersigned, has provided significant professional assistance in the preparation of this appraisal report and the analysis, opinions, and conclusions contained herein.

As of the date of this report, Dona L. Buie has completed the requirements of the continuing education program of the Appraisal Foundation.

As of the date of this report Dona L. Buie is certified in the state of Texas as a General Real Estate Appraiser under Certification Number TX-1327327-G, with expiration date of April 30, 2015.

| dona X. Duie | | | |
|--------------|--------------|-------|------------|
| | | Date: | 12/04/2014 |
| Dona L. Buie | TX-1327327-G | | |

Appraisal Associates, LLC. (817) 279-8689

ASSUMPTIONS AND LIMITING CONDITIONS

- 1. This is a Summary Appraisal Report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Summary Appraisal Report. As such, it might not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraisers' file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraisers are not responsible for unauthorized use of this report.
- 2. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
- 3. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
- 4. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
- 5. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
- 6. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
- 7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
- 8. It is assumed that there is full compliance with all applicable federal state, and local environmental regulations and laws unless otherwise stated in this report.
- 9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
- 10. It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
- 11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.
- 12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.

- 13. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The appraisers value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraisers' descriptions and resulting comments are the result of the routine observations made during the appraisal process.
- 14. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
- 15. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.
- 16. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- 17. Possession of this report, or a copy thereof, does not carry with it the right to publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
- 18. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or the firm with which the appraisers are connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraiser.

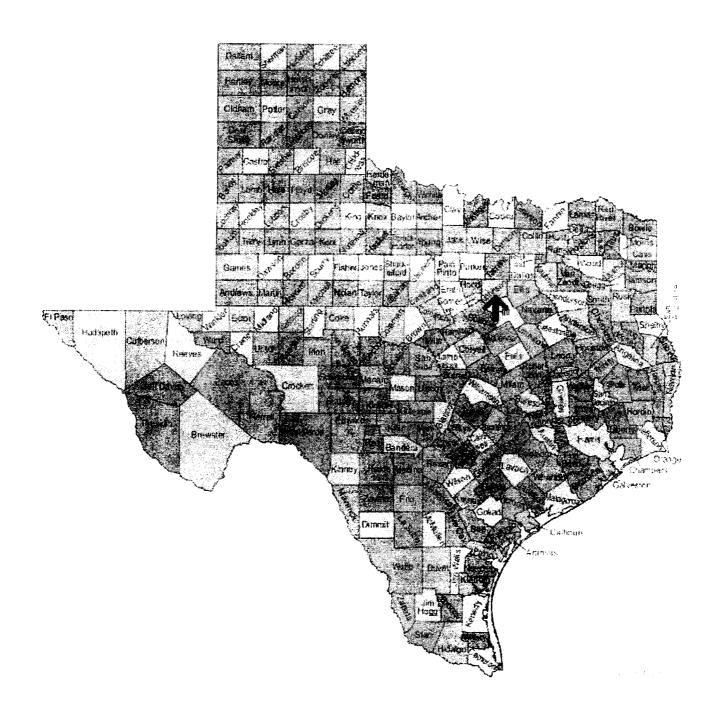
ADDENDUM

SUMMARY OF SALIENT FEATURES

| | Subject Address | 110 S Main St |
|----------------------|-------------------------|-----------------------------------|
| | Legal Description | Original Cleburne |
| NOIL | City | Cleburne |
| ORMA | County | Johnson |
| SUBJECT INFORMATION | State | TX |
| SUBJ | Zip Code | 76033 |
| | Census Tract | 48251-1308.00 |
| | Map Reference | 32.346721, -97.385366 |
| | | |
| SALES PRICE | Sale Price | s na |
| SALES | Date of Sale | NA |
| | Oliv. | |
| CLIENT | Client | Johnson County |
| | Owner | Johnson County |
| | Size (Square Feet) | 27,866 |
| TS | Price per Square Foot | 6.24 |
| TION OF IMPROVEMENTS | Location | Central Business District |
| IMPRO | Age | NA |
| FION OF | Condition | Average Asphalt Paved Parking Lot |
| DESCRIPT | Total Rooms | NA |
| ā | Bedrooms | NA |
| | Baths | NA |
| & | Appraiser | Dona L Buie, ATA-G |
| APPRAISER | Date of Appraised Value | December 04, 2014 |
| ∀ _ | 11. | |
| VALUE | Opinion of Value \$ | 174,000 |

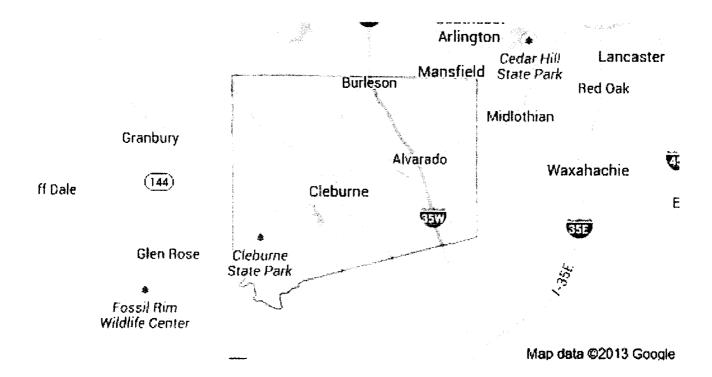
State of Texas Map

| Client | Johnson County | | | |
|------------------|----------------|----------------|--|----------------|
| Property Address | 110 S Main St | | | |
| City | Cleburne | County Johnson | State TX | Zip Code 76033 |
| Owner | Johnson County | | The second secon | |



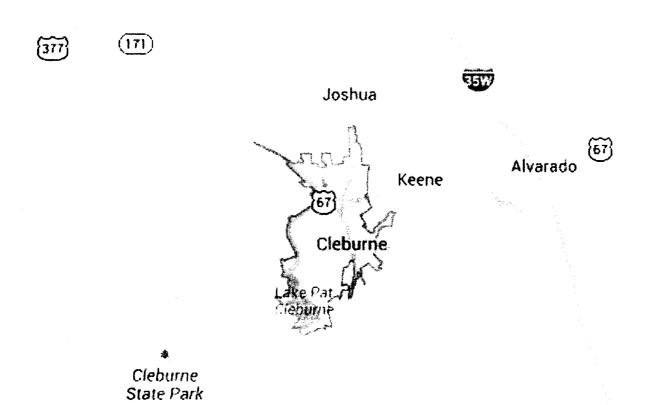
County of Johnson Map

| Client | Johnson County | | |
|------------------|----------------|----------------------------------|-------|
| Property Address | 110 S Main St | | |
| City | Cleburne | County Johnson State TX Zip Code | 76033 |
| Owner | Johnson County | | |



City of Cleburne Map

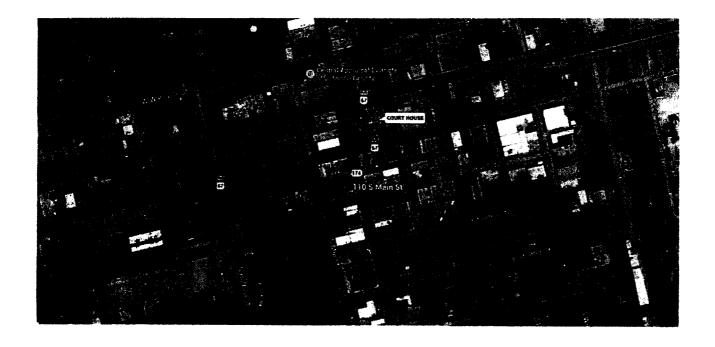
| Client | Johnson County | | | | | | |
|------------------|----------------|--|-------|----|----------|--|--|
| Property Address | 110 S Main St | The second secon | | | | and the second | |
| City | Cleburne | County Johnson | State | TX | Zip Code | 76033 | |
| Owner | Johnson County | | | | | | |



Map data ©2013 (

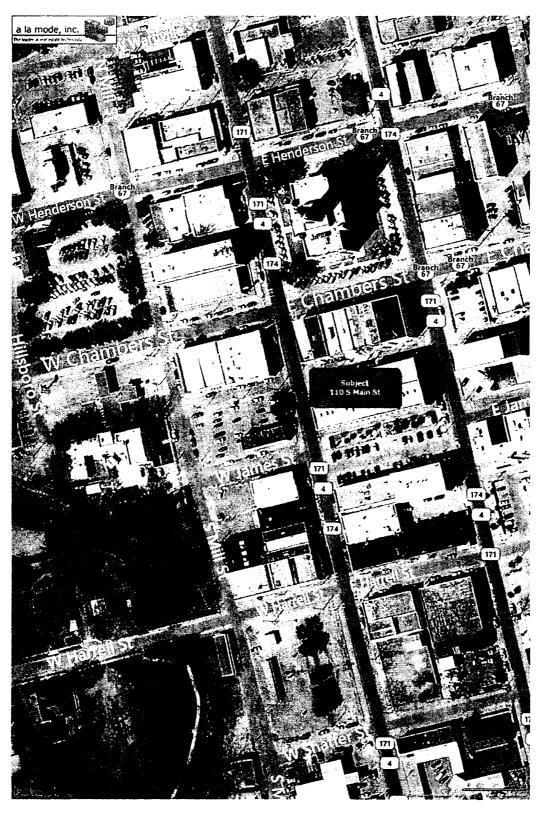
Business Centers Map

| Client | Johnson County | | Control of the second s |
|------------------|----------------|--------------------------------|--|
| Property Address | 110 S Main St | | |
| City | Cleburne | County Johnson State TX Zip Co | de 76033 |
| Owner | Johnson County | | |



Location Map

| Client | Johnson County | | | |
|------------------|----------------|----------------|----------|----------------|
| Property Address | 110 S Main St | | | |
| City | Cleburne | County Johnson | State TX | Zip Code 76033 |
| Owner | Johnson County | | | |

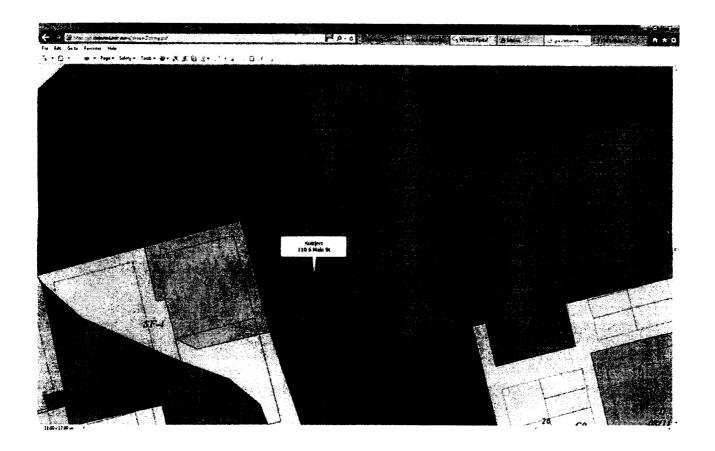


Form MAP LT.LOC — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

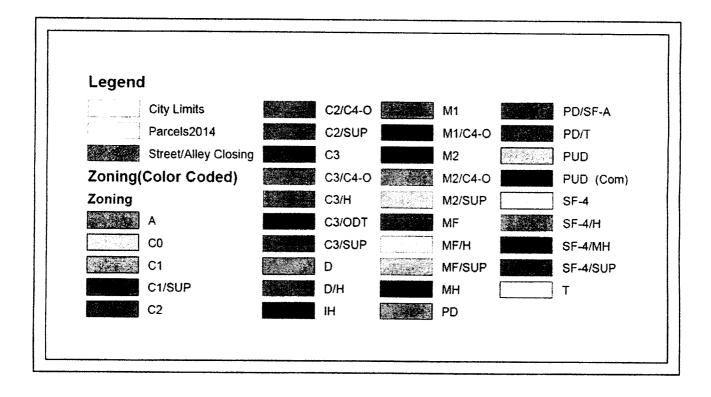
Zoning Map

| Client | Johnson County | | | | | | |
|------------------|----------------|--|---------|---|----------|--|--|
| Property Address | 110 S Main St | State di dilabandan kenangan kenangan kenangan pada tada da Tada da majangan kenangan dikalaman da di kenangan | · | | | The second second second second second | |
| City | Cleburne | County Johnson | State T | X | Zip Code | 76033 | |
| Owner | Johnson County | The state of the s | | - | | | |

C3 - Commerical District according to map provided by P&Z



Zoning Legend from City online records

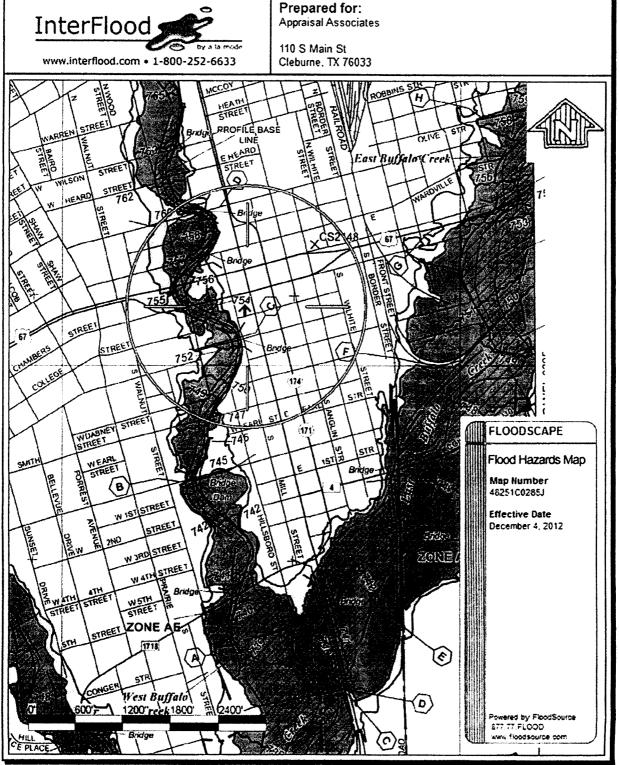


Flood Map

| Client | Johnson County | | | | | | |
|------------------|----------------|----------------|---|---|--|-------|-------------------------|
| Property Address | 110 S Main St | | | | A street, or a second contract of the second | | |
| City | Cleburne | County Johnson | State | TX | Zip Code | 76033 | erom martinani andin ad |
| Owner | Johnson County | | *************************************** | *************************************** | | | |

For Illustration Purposes Only

Client should rely on a current survey to determine subject property's exact relationship to any flood hazard areas.

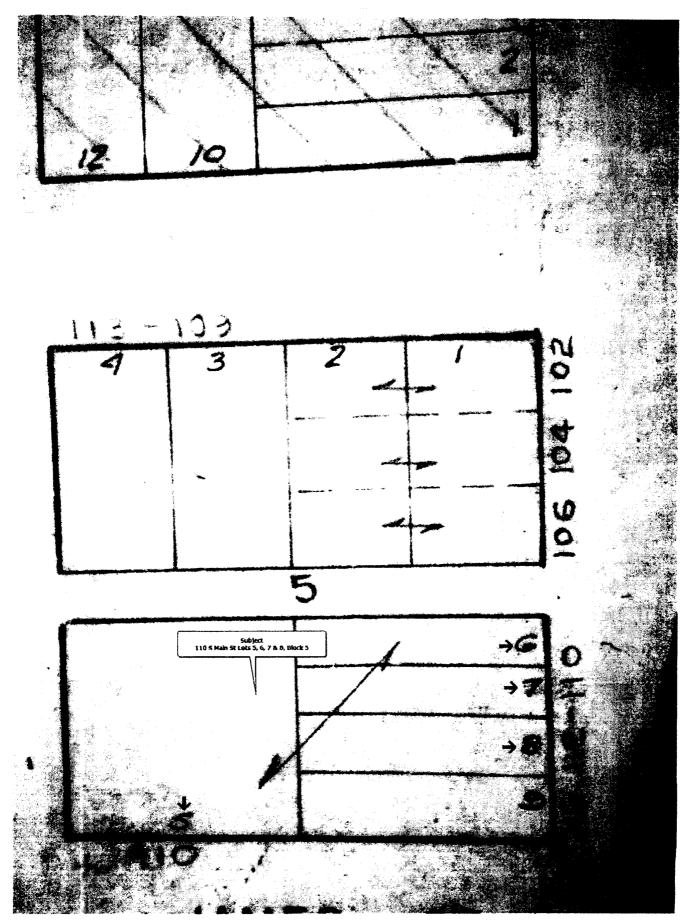


© 1999-2014 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6.631,326 and 6.678,615. Other patents pending. For Info. info@floodsource.com.

Aerial Map from Google



County Deed Records Map



Form SCNLTR — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Photograph Addendum

| Client | Johnson County | | |
|------------------|----------------|----------------------------------|--|
| Property Address | 110 S Main St | | to the control of the |
| City | Cleburne | County Johnson State TX Zip Code | 76033 |
| Owner | Johnson County | | |





Front

Rear



Side from NE corner of subject



Alley on N property line view East, subject seen to right side of this picture

Photograph Addendum

| Client | Johnson County | | | | | | |
|------------------|----------------|--|-------|----|----------|--|--|
| Property Address | 110 S Main St | The state of the s | | | | | |
| City | Cleburne | County Johnson | State | TX | Zip Code | 76033 | |
| Owner | Johnson County | | | | | alle and the second of the sec | |



Street N view along S Main Subject on left in this picture



Street S view along S Main Subject on right in this picture



Street along S Mill view South @ rear of subject site, seen at left side of picture



Street along W James view East @ SW corner, subject seen to left side of picture

Comparable Photo Page

| Client | Johnson County | | | | | |
|------------------|----------------|----------------|--|----------|-------|--|
| Property Address | 110 S Main St | | The state of the state of the state of | | | |
| City | Cleburne | County Johnson | State TX | Zip Code | 76033 | |
| Owner | Johnson County | | | | | |



Comparable 1

501 S Caddo St

Prox. to Subject

0.20 miles SE

Sales Price Date of Sale 30,000

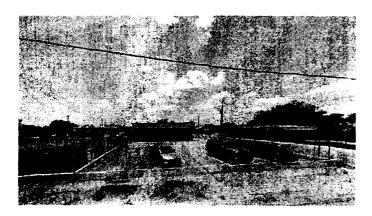
7/24/14

Location

CBD

View

.128 ac Commercial



Comparable 2

602 S Main St

Prox. to Subject 0.24 miles S Sales Price 55,500 Date of Sale 3/28/14

Location

CBD

View

.18 ac Commercial



Comparable 3

602 N Nolan River Rd

Prox. to Subject Sales Price

2.33 miles W

60,000 Date of Sale

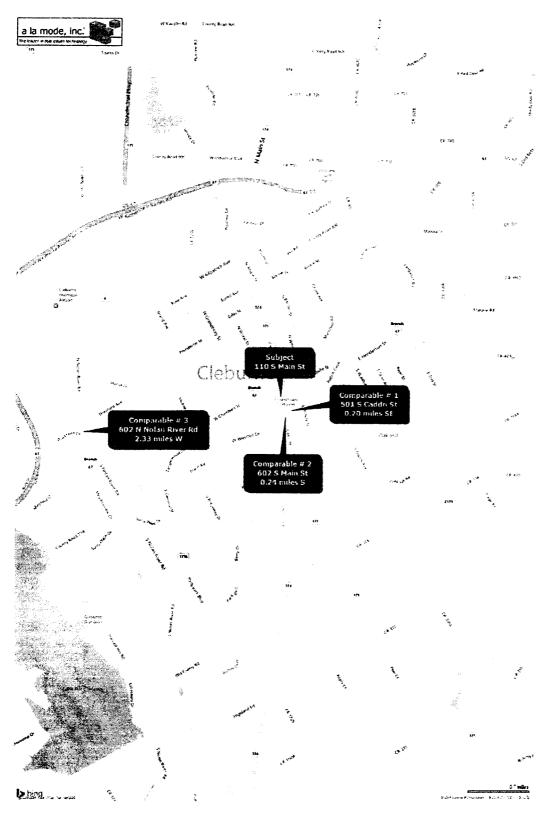
10/23/13

Location View

Business District .29 ac Commercial

Comparable Sales Map

| Client | Johnson County | | |
|------------------|----------------|--|--|
| Property Address | 110 S Main St | The state of the s | The second section of the second section is a second section of the second section sec |
| City | Cleburne | County Johnson State TX Zip Code | 76033 |
| Owner | Johnson County | | |



Form MAP LT.Comp — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

PRIVACY NOTICE

Pursuant to the Gramm-Leach-Billey 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 any time if you have any questions about the confidentiality of the information that you provide to us.

APPRAISER DISCLOSURE STATEMENT

| | | | | File No. | RFB-2014-423 1411-05 |
|--|--------------|-------------------|--|--|-------------------------|
| Name of Appraiser: | Dona L Bu | ie, ATA-G | en Regal (1,4 % - Moland of 10 to Laboratory of 1,4 % - Laboratory | . Observer, on the state of the | |
| Class_of_Certification/Lice | nsure: | Licensed | General Residential Residential y General | Licensed | |
| Certification/Licensure Nu Certification/Licensure St | | TX-1327327- TX | G Expires: 04/30/2 | 015 | |
| Scope: This Report | | | f my Certification or l be of my Certification | | |
| Service Provided By: | Intere | sted & Biased 1 | ased Third Party Third Party von Contingent Fee E | dasis | |
| Signature of person prepa | ring and rep | orting the Appr | aisal: | | |
| This form must be include performed by a state-certi | d in conjun | ction with all ap | | or specialized se | rvices |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | | | |

Appraiser's License

| The state of the s |
|--|
| Client Johnson County |
| |
| Property Address 110 S Main St County Johnson State TX Zip Code 76033 |
| |
| City Cleburne |
| L. Large County |
| Owner Johnson County |
| Otto: |

Texas Appraiser Licensing and Certification Board

P.O. Box 12188 Austin, Texas 78711-2188 Certified General Real Estate Appraiser

Number:

TX 1327327 G

Issued:

03/13/2013

Expires:

04/30/2015

Appraiser:

DONA LEE BUIE

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified General Real Estate Appraiser.

Douglas E. Oldmixon Commissioner