



# APPRAISAL OF REAL PROPERTY



## LOCATED AT

475 Durdin Dr  
Silsbee, TX 77656  
Ab 160 E Chance Rent Property P# 160-39

## FOR

N/A

## OPINION OF VALUE

142,000

## AS OF

05/20/2022

## BY

Mack Mitchell  
Mitchell Appraisal Services, Inc  
Po Box 22091  
Beaumont, TX 77720-2091  
(409) 350-2143  
mackcmitchell@gmail.com  
WWW.MitchellAppraisals.Net

Borrower	File No. MAC220519677				
Property Address	475 Durdin Dr				
City	Silsbee	County	Hardin	State	TX Zip Code 77656
Lender/Client	N/A				

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05/25/2022

N/A

Re: Property: 475 Durdin Dr  
Silsbee, TX 77656  
Borrower:  
File No.: MAC220519677

Opinion of Value: \$ 142,000  
Effective Date: 05/20/2022

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Mack Mitchell  
License or Certification #: 1360110  
State: TX Expires: 04/30/2024  
mackcmitchell@gmail.com

RESIDENTIAL APPRAISAL REPORT

File No.: MAC220519677

SUBJECT

Property Address: 475 Durdin DrCity: SilsbeeState: TXZip Code: 77656

County: HardinLegal Description: Ab 160 E Chance Rent Property P# 160-39

Assessor's Parcel #: 000160-002650 (15986)

Tax Year: 2021R.E. Taxes: \$ 1,353Special Assessments: \$ 0Borrower (if applicable):

Current Owner of Record: Capetry LLCOccupant: ☐ Owner ☐ Tenant ☒ Vacant ☐ Manufactured Housing

Project Type: ☐ PUD ☐ Condominium ☐ Cooperative ☐ Other (describe) 0HOA: \$ 0 ☐ per year ☐ per month

Market Area Name: SilsbeeMap Reference: 13140Census Tract: 0308.00

ASSIGNMENT

The purpose of this appraisal is to develop an opinion of: ☐ Market Value (as defined), or ☐ other type of value (describe)

This report reflects the following value (if not Current, see comments): ☐ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective

Approaches developed for this appraisal: ☐ Sales Comparison Approach ☐ Cost Approach ☐ Income Approach (See Reconciliation Comments and Scope of Work)

Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)

Intended Use:

Intended User(s) (by name or type):

Client: Capetry LLCAddress: 475 Durdin Dr, Silsbee, TX 77656

Appraiser: Mack MitchellAddress: Po Box 22091, Beaumont, TX 77720-2091

MARKET AREA DESCRIPTION

Location: ☐ Urban ☐ Suburban ☒ Rural

Built up: ☐ Over 75% ☒ 25-75% ☐ Under 25%

Growth rate: ☐ Rapid ☒ Stable ☐ Slow

Property values: ☐ Increasing ☒ Stable ☐ Declining

Demand/supply: ☐ Shortage ☒ In Balance ☐ Over Supply

Marketing time: ☐ Under 3 Mos. ☒ 3-6 Mos. ☐ Over 6 Mos.

Predominant Occupancy

One-Unit Housing

Present Land Use

Change in Land Use

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends):A limited number of recent sales were available for analysis with a sufficient degree of comparability to the subject (i.e. age,condition, construction quality, size, etc.) within the subject neighborhood. My comparable search criteria included the following parameters: Contemporary style homes which were similar in location over the past 12 months, average quality, good condition, 0 to 80 years old, size range of 1156 to 3,464 square feet, 2, to 3 bedrooms, 1 car garages and with similar amenities. Of those sales discovered, the sales selected for analysis are the best of those available. The use of these sales is considered to provide reliable indicators of market value.

The following market conditions are typical of recent trends in the subject neighborhood; Sale price to list price ratios of 90% to 100% with sales concessions ranging from 0% to 6%; average days on the market of 85 days; conventional financing with 0 to 1 points

SITE DESCRIPTION

Dimensions: 0.51 acSite Area: 22,215 sf

Zoning Classification: R-1Description: SFR

Zoning Compliance: ☒ Legal ☐ Legal nonconforming (grandfathered) ☐ Illegal ☐ No zoning

Are CC&Rs applicable? ☐ Yes ☒ No ☐ UnknownHave the documents been reviewed? ☐ Yes ☐ NoGround Rent (if applicable) \$ /

Highest & Best Use as improved: ☒ Present use, or ☐ Other use (explain)The report is based on SFR zoning. Highest and best use deemed to be SFR

Actual Use as of Effective Date: SFRUse as appraised in this report: SFR

Summary of Highest & Best Use: See addenda

UtilitiesPublicOtherProvider/Description

Off-site ImprovementsTypePublicPrivate

TopographyLevel

Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☐ Yes ☒ NoFEMA Flood Zone XFEMA Map # 48199C0380FFEMA Map Date 10/6/2010

Site Comments: No survey was provided the appraiser cannot comment on easements, encroachments, or other adverse conditions.

DESCRIPTION OF THE IMPROVEMENTS

General Description

Exterior Description

Foundation

Basement

Heating

Interior Description

Appliances

Attic

Amenities

Car Storage

Finished area above grade contains: 6 Rooms3 Bedrooms2.0 Bath(s)1,400 Square Feet of Gross Living Area Above Grade

Additional features: Subject has standard energy package for a dwelling of its age, design and quality.

Describe the condition of the property (including physical, functional and external obsolescence):

My opinion of value stated herein is based on the Hypothetical Condition that the subject improvements are repaired/remodeled in a workmanlike manner in accordance with plans and specifications provided to me and the conditions stated herein. Any substantial changes could affect my opinion of value. Hypothetical Condition is defined by USPAP as "that which is contrary to what exists, but is supposed for the purpose of analysis."



TRANSFER HISTORY

My research ☒ did ☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): BMT MLS and HCAD

1st Prior Subject Sale/Transfer

Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject has been sold within the past 36 months. Comp #3 was previously purchased on 09/14/2021 for an undisclosed amount according to public records Doc#118696.

Date: 03/10/2022

Price: \$59,900

Source(s): BMT MLS and HCAD

2nd Prior Subject Sale/Transfer

Date:

Price:

Source(s):

SALES COMPARISON APPROACH TO VALUE (if developed)

☒ The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	475 Durdin Dr Silsbee, TX 77656	101 Cypress St Silsbee, TX 77656			119 Lindsey St Silsbee, TX 77656			205 Hickory St Silsbee, TX 77656		
Proximity to Subject		0.70 miles E			0.39 miles SW			0.65 miles E		
Sale Price	\$	\$ 160,000			\$ 170,000			\$ 145,000		
Sale Price/GLA	\$ /sq.ft.	\$ 116.62 /sq.ft.			\$ 113.86 /sq.ft.			\$ 131.10 /sq.ft.		
Data Source(s)		BMT MLS#224572;DOM 35			BMT MLS#226333;DOM 32			BMT MLS#227715;DOM 47		
Verification Source(s)		Doc #121913			Doc #124471			Doc #Not updated yet		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjust.		DESCRIPTION	+ (-) \$ Adjust.		DESCRIPTION	+ (-) \$ Adjust.	
Sales or Financing Concessions		Estate Sale/FHA Conc.\$5000	0		Conventional Conc.\$100	0		Conventional None Noted		
Date of Sale/Time		12/20/2021			03/11/2022			05/18/2022		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Location	Residential	Residential			Residential			Residential		
Site	22,215 sf	13,504 sf			16,553 sf			15,420 sf		
View	Residential	Residential			Residential			Residential		
Design (Style)	Ranch	Ranch			Ranch			Ranch		
Quality of Construction	Average	Average			Average			Average		
Age	99,20	54	-5,000		54	-5,000		59	-4,000	
Condition	Good	Good			Good			Good		
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	6 3 2.0	6 3 1.1	+2,000		6 3 2.0			6 2 2.0	+2,000	
Gross Living Area	1,400 sq.ft.	1,372 sq.ft.			1,493 sq.ft.			1,106 sq.ft.	+5,880	
Basement & Finished Rooms Below Grade	None None	None None			None None			None None		
Functional Utility	Average	Average			Average			Average		
Heating/Cooling	FWA/None	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	Insulation	Insulation			Insulation			Insulation		
Garage/Carport	1 Car Garage	1 Car Gar, 1 Carpt			2 Car Garage	-3,000		1 Car Carport		
Porch/Patio/Deck	CovPorch/Patio	CovPorch/Patio			CovPorch/Patio			CovPorch/Patio		
Fireplace	None	None			1 Fireplace	-1,000		None		
Fence/Storage	None/None	Fence/None	-1,500		Fence/Storage	-3,500		Fence/None	-1,500	
Pool	None	None			None			None		
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -4,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -12,500		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 2,380	
Adjusted Sale Price of Comparables			\$ 155,500			\$ 157,500			\$ 147,380	
Summary of Sales Comparison Approach All comps are the most recent activity discovered of homes considered overall similar to the subject from within the subjects immediate and greater market areas. Extensive research was conducted in the BMT MLS and tax records via core logic and parcel quest with the comparables utilized considered to be the best available and overall most representative of the subjects market.										
Comparable Search Data Parameters										
The appraiser has selected 9 comparable sales from the available data that represent the most similar to the subject in terms of condition and age and are located in subject's market area. Due to the size and geographic location of the subject property, there was very limited sales data available. When there is limited sales data the appraiser is confronted with two options. One is to search for older comparable sales. The second option is to extend the distance of comparable sales. The appraiser felt it to be more appropriate to utilize both methods when looking for the comparable sales. Although some of these sales may exceed one mile and exceed the preferred six month time frame, it is the appraisers opinion that these sales best represent the current market value for the subject property. All adjustments were determined from regression analysis, comparable and matched pair information. The criteria used in performing the search included the proximity to the subject, lot size, quality of construction, age, gross living area, and amenities. In the search process for this report, the appraiser included properties from approx. 864 square feet to approx. 2250 square feet which sold in the past 6 months and located within 1 mile of the subject. The search was then expanded in time and distance to located additional comparable sales. Based on regression analysis and statistical information date of sales adjustments are not required for comparables exceeding 6 months.										
Elements of Comparison										
The following are deemed to be important elements of comparison to assist in the determination of the subject's value: site size, gross living area, degree of customization in the bath and kitchen area and throughout the house, inclusion of office and/or bonus rooms, customization of flooring , patio size covered and/or open, fence yard, extent of brick veneer exterior..										
See addenda for adjustment determinations										
Indicated Value by Sales Comparison Approach \$ 142,000										

SALES COMPARISON APPROACH

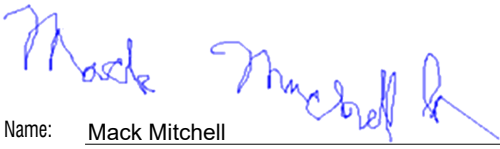
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RESIDENTIAL APPRAISAL REPORT

MAC220519677  
File No.: MAC220519677

COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.				
	Provide adequate information for replication of the following cost figures and calculations.				
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):				
INCOME APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE _____ = \$		
	Source of cost data:		DWELLING 1,400 Sq.Ft. @ \$ _____ = \$		
	Quality rating from cost service: Effective date of cost data:		Sq.Ft. @ \$ _____ = \$		
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$ _____ = \$		
			Sq.Ft. @ \$ _____ = \$		
			Sq.Ft. @ \$ _____ = \$		
			Sq.Ft. @ \$ _____ = \$		
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			Sq.Ft. @ \$ _____ = \$		
			Sq.Ft. @ \$ _____ = \$		
	PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.			
Legal Name of Project:					
Describe common elements and recreational facilities:					
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 142,000 Cost Approach (if developed) \$ Income Approach (if developed) \$				
	Final Reconciliation The comparable data suggests that the subject's value is between the range of 127k and 157k Based on current BMT MLS data the median market exposure time for properties in the subject's neighborhood and price tier is approximately 90 days. Equal weight is given to each sale in the value determination. All comparable properties were sold within the 12 months preceding this effective date of this report.				
	This appraisal is made <input type="checkbox"/> "as is", <input checked="" type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: Subject to completion in accordance to specs submitted and in a workman-like manner				
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.				
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 142,000 , as of: 05/20/2022 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.				
ATTACHMENTS	A true and complete copy of this report contains 24 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.				
	Attached Exhibits:				
	<input type="checkbox"/> Scope of Work <input type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum				
	<input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum				
	<input checked="" type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> <input type="checkbox"/>				
SIGNATURES	Client Contact: Crystal Petry		Client Name: Capetry LLC		
	E-Mail: crystwil@yahoo.com		Address: 475 Durdin Dr, Silsbee, TX 77656		
	APPRaiser		SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)		
					
	Appraiser Name: Mack Mitchell		Supervisory or Co-Appraiser Name: _____		
	Company: Mitchell Appraisal Services, Inc		Company: _____		
	Phone: (409) 350-2143 Fax: _____		Phone: _____ Fax: _____		
	E-Mail: mackcmitchell@gmail.com		E-Mail: _____		
	Date of Report (Signature): 05/25/2022		Date of Report (Signature): _____		
	License or Certification #: 1360110 State: TX		License or Certification #: _____ State: _____		
Designation: _____					
Expiration Date of License or Certification: 04/30/2024					
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None					
Date of Inspection: _____					

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## ADDITIONAL COMPARABLE SALES

MAC220519677

File No.: MAC220519677

[illegible]



## ADDITIONAL COMPARABLE SALES

MAC220519677  
File No.: MAC220519677

[illegible]

Assumptions, Limiting Conditions & Scope of Work

MAC220519677  
File No.: MAC220519677

Property Address:	475 Durdin Dr	City:	Silsbee	State:	TX	Zip Code:	77656
Client:	Capetry LLC	Address:	475 Durdin Dr, Silsbee, TX 77656				
Appraiser:	Mack Mitchell	Address:	Po Box 22091, Beaumont, TX 77720-2091				

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- 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.

- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.

- If so indicated, 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.

- 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.

- If the cost approach is included in this appraisal, 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. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.

- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, 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, but not limited to, 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.

- 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.

- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.

- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.

- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

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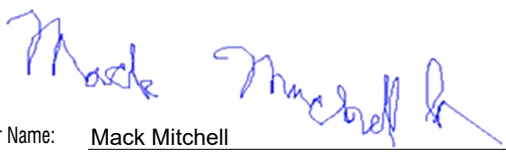
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3/2007

## Certifications

MAC220519677

File No.: MAC220519677

Property Address: 475 Durdin Dr		City: Silsbee	State: TX	Zip Code: 77656
Client: Capetry LLC		Address: 475 Durdin Dr, Silsbee, TX 77656		
Appraiser: Mack Mitchell		Address: Po Box 22091, Beaumont, TX 77720-2091		
<b>APPRAISER'S CERTIFICATION</b>				
I certify that, to the best of my knowledge and belief:				
- The statements of fact contained in this report are true and correct.				
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. - I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. - Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. - I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. - My engagement in this assignment was not contingent upon developing or reporting predetermined results. - My compensation for completing this assignment is not contingent 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 were in effect at the time this report was prepared. - I did not base, either partially or completely, my analysis and/or the opinion of 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. - Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report. - Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.				
Additional Certifications:     				
<b>DEFINITION OF MARKET VALUE *:</b>				
Market value means 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 and 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 acting in what they consider their own best interests;				
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.				
* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and				
Client Contact: Crystal Petry		Client Name: Capetry LLC		
E-Mail: crystwil@yahoo.com		Address: 475 Durdin Dr, Silsbee, TX 77656		
<b>APPRAISER</b>		<b>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</b>		
				
Appraiser Name: Mack Mitchell		Supervisory or Co-Appraiser Name: _____		
Company: Mitchell Appraisal Services, Inc		Company: _____		
Phone: (409) 350-2143 Fax: _____		Phone: _____ Fax: _____		
E-Mail: mackcmitchell@gmail.com		E-Mail: _____		
Date Report Signed: 05/25/2022		Date Report Signed: _____		
License or Certification #: 1360110 State: TX		License or Certification #: _____ State: _____		
Designation: _____		Designation: _____		
Expiration Date of License or Certification: 04/30/2024		Expiration Date of License or Certification: _____		
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None		Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: _____		Date of Inspection: _____		



Subject Photo Page

Borrower				
Property Address 475 Durdin Dr				
City	Silsbee	County	Hardin	State TX Zip Code 77656
Lender/Client N/A				



Subject Front

475 Durdin Dr  
Sales Price  
G.L.A. 1,400  
Tot. Rooms 6  
Tot. Bedrms. 3  
Tot. Bathrms. 2.0  
Location Residential  
View Residential  
Site 22,215 sf  
Quality Average  
Age 99,20



Subject Rear



Subject Street



Subject Photo Page

Borrower				
Property Address 475 Durdin Dr				
City	Silsbee	County	Hardin	State TX Zip Code 77656
Lender/Client N/A				



2nd Street Photo

475 Durdin Dr  
Sales Price  
G.L.A. 1,400  
Tot. Rooms 6  
Tot. Bedrms. 3  
Tot. Bathrms. 2.0  
Location Residential  
View Residential  
Site 22,215 sf  
Quality Average  
Age 99,20



Subject Side



Subject SIDE



Interior Photos

Borrower						
Property Address	475 Durdin Dr					
City	Silsbee	County	Hardin	State	TX	Zip Code 77656
Lender/Client	N/A					



Den



Kitchen



Bedroom



Bedroom



Mud/Utility Room



Bathroom



Bedroom



Bedroom



Bathroom

Comparable Photo Page

Borrower						
Property Address	475 Durdin Dr					
City	Silsbee	County	Hardin	State	TX	Zip Code 77656
Lender/Client	N/A					



Comparable 1

101 Cypress St  
Proximity 0.70 miles E  
Sale Price 160,000  
GLA 1,372  
Total Rooms 6  
Total Bedrms 3  
Total Bathrms 1.1  
Location Residential  
View Residential  
Site 13,504 sf  
Quality Average  
Age 54



Comparable 2

119 Lindsey St  
Proximity 0.39 miles SW  
Sale Price 170,000  
GLA 1,493  
Total Rooms 6  
Total Bedrms 3  
Total Bathrms 2.0  
Location Residential  
View Residential  
Site 16,553 sf  
Quality Average  
Age 54



Comparable 3

205 Hickory St  
Proximity 0.65 miles E  
Sale Price 145,000  
GLA 1,106  
Total Rooms 6  
Total Bedrms 2  
Total Bathrms 2.0  
Location Residential  
View Residential  
Site 15,420 sf  
Quality Average  
Age 59



Comparable Photo Page

Borrower						
Property Address	475 Durdin Dr					
City	Silsbee	County	Hardin	State	TX	Zip Code 77656
Lender/Client	N/A					



Comparable 4

205 W Avenue P	
Proximity	0.34 miles NE
Sale Price	151,500
GLA	1,535
Total Rooms	6
Total Bedrms	3
Total Bathrms	1.1
Location	Residential
View	Residential
Site	25,700 sf
Quality	Average
Age	49



Comparable 5

304 Youpon St	
Proximity	0.81 miles E
Sale Price	152,000
GLA	1,282
Total Rooms	6
Total Bedrms	3
Total Bathrms	1.0
Location	Residential
View	Residential
Site	15,594 sf
Quality	Average
Age	42



Comparable 6

420 Durdin Dr	
Proximity	0.08 miles SE
Sale Price	170,000
GLA	2,184
Total Rooms	6
Total Bedrms	3
Total Bathrms	2.0
Location	Residential
View	Residential
Site	18,731 sf
Quality	Average
Age	59



Comparable Photo Page

Borrower						
Property Address	475 Durdin Dr					
City	Silsbee	County	Hardin	State	TX	Zip Code 77656
Lender/Client	N/A					



Comparable 7

485 Cherry St	
Proximity	0.77 miles E
Sale Price	145,500
GLA	1,672
Total Rooms	5
Total Bedrms	2
Total Bathrms	1.0
Location	Residential
View	Residential
Site	21,780 sf
Quality	Average
Age	74



Comparable 8

805 Durdin Dr	
Proximity	0.30 miles W
Sale Price	124,900
GLA	1,278
Total Rooms	6
Total Bedrms	3
Total Bathrms	1.0
Location	Residential
View	Residential
Site	29,185 sf
Quality	Average
Age	31



Comparable 9

1265 Norvell St	
Proximity	0.47 miles NW
Sale Price	120,000
GLA	1,408
Total Rooms	7
Total Bedrms	4
Total Bathrms	2.0
Location	Residential
View	Residential
Site	10,890 sf
Quality	Average
Age	47

Borrower				
Property Address 475 Durdin Dr				
City	Silsbee	County	Hardin	State TX Zip Code 77656
Lender/Client N/A				

• **GP Residential: Assignment - Intended Use**

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL IS TO ASCERTAIN THE MARKET VALUE OF THE SUBJECT AS OF THE EFFECTIVE DATE OF THIS REPORT, SUBJECT TO ALL HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSES OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL USERS ARE IDENTIFIED BY THE APPRAISER

• **GP Residential: INTENDUSERS**

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL IS TO ASCERTAIN THE MARKET VALUE OF THE SUBJECT AS OF THE EFFECTIVE DATE OF THIS REPORT, SUBJECT TO ALL HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSES OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL USERS ARE IDENTIFIED BY THE APPRAISER

• **GP Residential: Site Description - Summary of Highest & Best Use**

Subjects zoning is sfr single family residential. This zoning is typical for rural/sub-urban neighborhoods like subject and legally allows one single family residence. There is no trending use towards commercial development within the subjects immediate neighborhood with its immediate neighborhood being a well established, older, single family residential neighborhood.  
This is a common and typical zoning within this market and it does not negatively affect marketability or value.  
If the subject was to be destroyed it could be rebuilt as a single family residence.

HIGHEST AND BEST USE

The appraiser performed a highest and best use analysis for the subject property, both "as vacant" and "as improved". The conclusion has been determined that the highest and best use for this property as of the effective date of the appraisal both "as vacant" and "as improved" is a single family residence. This is based on the fact that is located in an area surrounded by single family residences and is for SFR use. Furthermore, SFR use for this property is legally permissible, physically possible, financially feasible, appropriately supported and results in the highest rate of return on investment

• **GP Residential: Sales Comparison Approach - Summary of Sales Comparison Approach**

All comps are the most recent activity discovered of homes considered overall similar to the subject from within the subjects immediate and greater market areas. Extensive research was conducted in the BMT MLS and tax records via core logic and parcel quest with the comparables utilized considered to be the best available and overall most representative of the subjects market.

Comparable Search Data Parameters

The appraiser has selected 9 comparable sales from the available data that represent the most similar to the subject in terms of condition and age and are located in subject's market area. Due to the size and geographic location of the subject property, there was very limited sales data available. When there is limited sales data the appraiser is confronted with two options. One is to search for older comparable sales. The second option is to extend the distance of comparable sales. The appraiser felt it to be more appropriate to utilize both methods when looking for the comparable sales. Although some of these sales may exceed one mile and exceed the preferred six month time frame, it is the appraisers opinion that these sales best represent the current market value for the subject property. All adjustments were determined from regression analysis, comparable and matched pair information. The criteria used in performing the search included the proximity to the subject, lot size, quality of construction, age, gross living area, and amenities. In the search process for this report, the appraiser included properties from approx. 1156 square feet to approx. 3464 square feet which sold in the past 6 months and located within 1 mile of the subject.



Supplemental Addendum

File No. MAC220519677

Borrower					
Property Address 475 Durdin Dr					
City	Silsbee	County	Hardin	State	TX Zip Code 77656
Lender/Client N/A					

The search was then expanded in time and distance to located additional comparable sales. Based on regression analysis and statistical information date of sales adjustments are not required for comparables exceeding 6 months.

Elements of Comparison

The following are deemed to be important elements of comparison to assist in the determination of the subject's value: site size, gross living area, degree of customization in the bath and kitchen area and throughout the house, inclusion of office and/or bonus rooms, customization of flooring , patio size covered and/or open, fence yard, extent of brick veneer exterior..

Bathroom

Bathroom adjustments are based upon market direction and market analysis in bathroom count differences. Bathroom adjustments are market supported at \$2,000 per half bath count difference and \$4,000 per full bath count difference per market direction.

Site

Site size adjustments are not warranted nor market supported when sizes are within quarter of an acre. Site size adjustments are at \$0.60 per square foot (rounded) difference per market direction when the difference is greater than 1/4 acre.

Gla

Gla adjustments are market support at 20.00 per sq ft difference. The appraiser used regression analysis to estimate the gla adjustments.

Age

Age adjustments are at \$500 per effective year difference, outside of 10 years per market direction.

Garage adjustments

Garage bay count adjustments are market supported at \$3,000.00 one bay count difference per market direction. Adjustments were determined by a combination of paired sales analysis, grouping analysis and sensitivity analysis

Storage adjustment are \$2,000. Adjustments were determined by a combination of paired sales analysis, grouping analysis and sensitivity analysis

Fence adjustment are \$1,500. Adjustments were determined by a combination of paired sales analysis, grouping analysis and sensitivity analysis

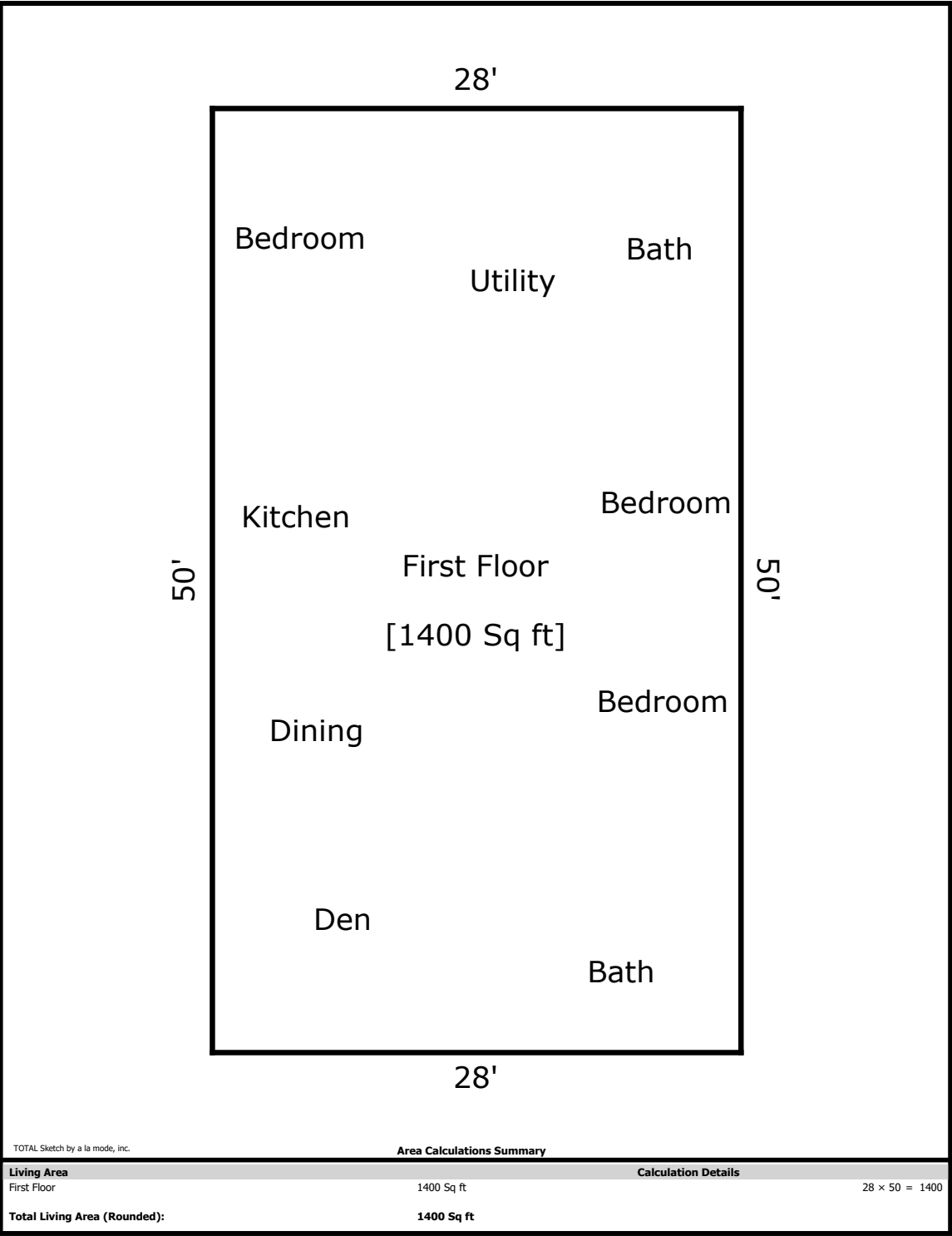
Fireplace adjustment are \$1,000. Adjustments were determined by a combination of paired sales analysis, grouping analysis and sensitivity analysis

Bedroom adjustment are \$2,000. Adjustments were determined by a combination of paired sales analysis, grouping analysis and sensitivity analysis

Covered Patio/Porch/Deck adjustment are \$1,500. Adjustments were determined by a combination of paired sales analysis, grouping analysis and sensitivity analysis

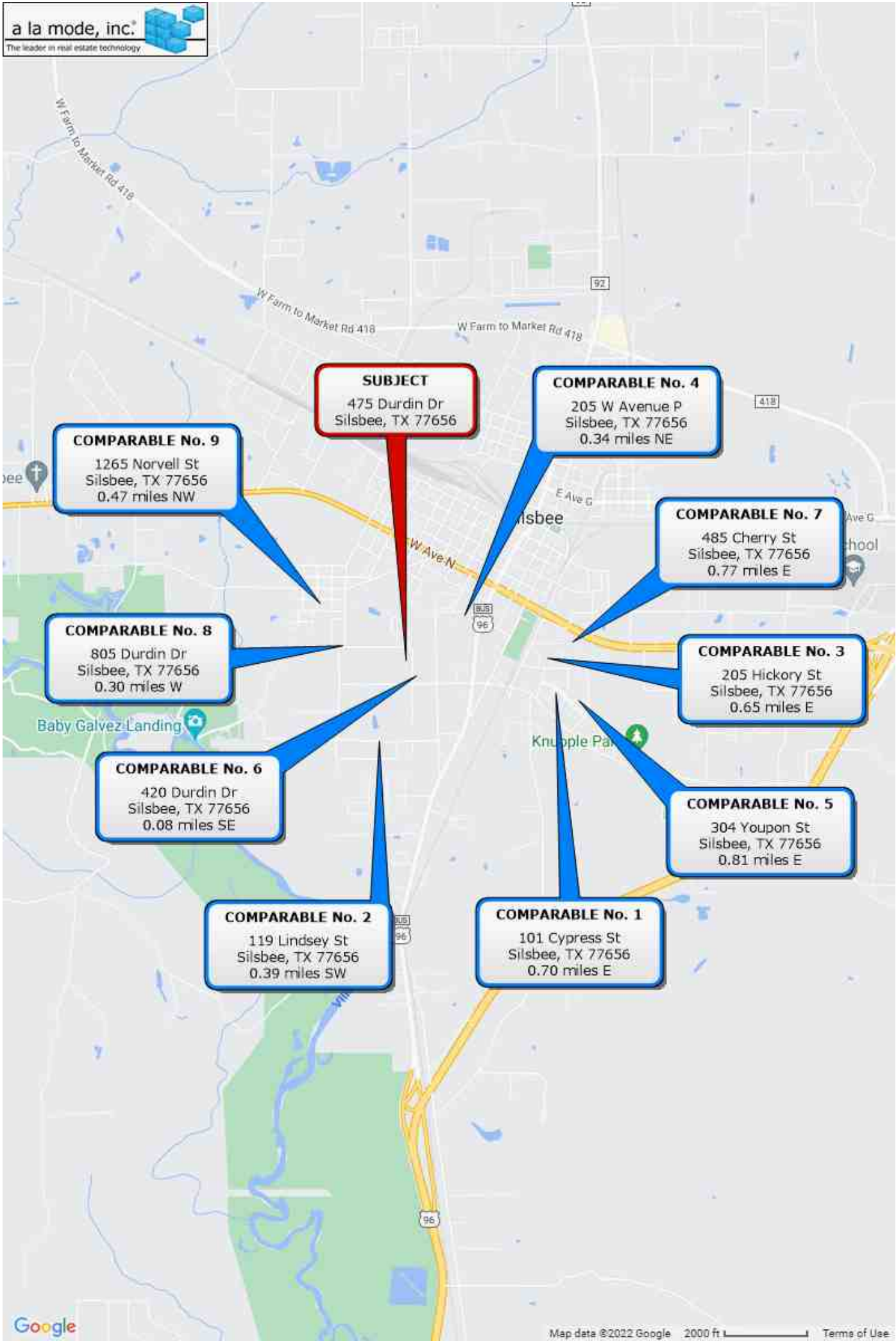
Building Sketch

Borrower					
Property Address 475 Durdin Dr					
City	Silsbee	County	Hardin	State	TX
Lender/Client	N/A	Zip Code	77656		



Location Map

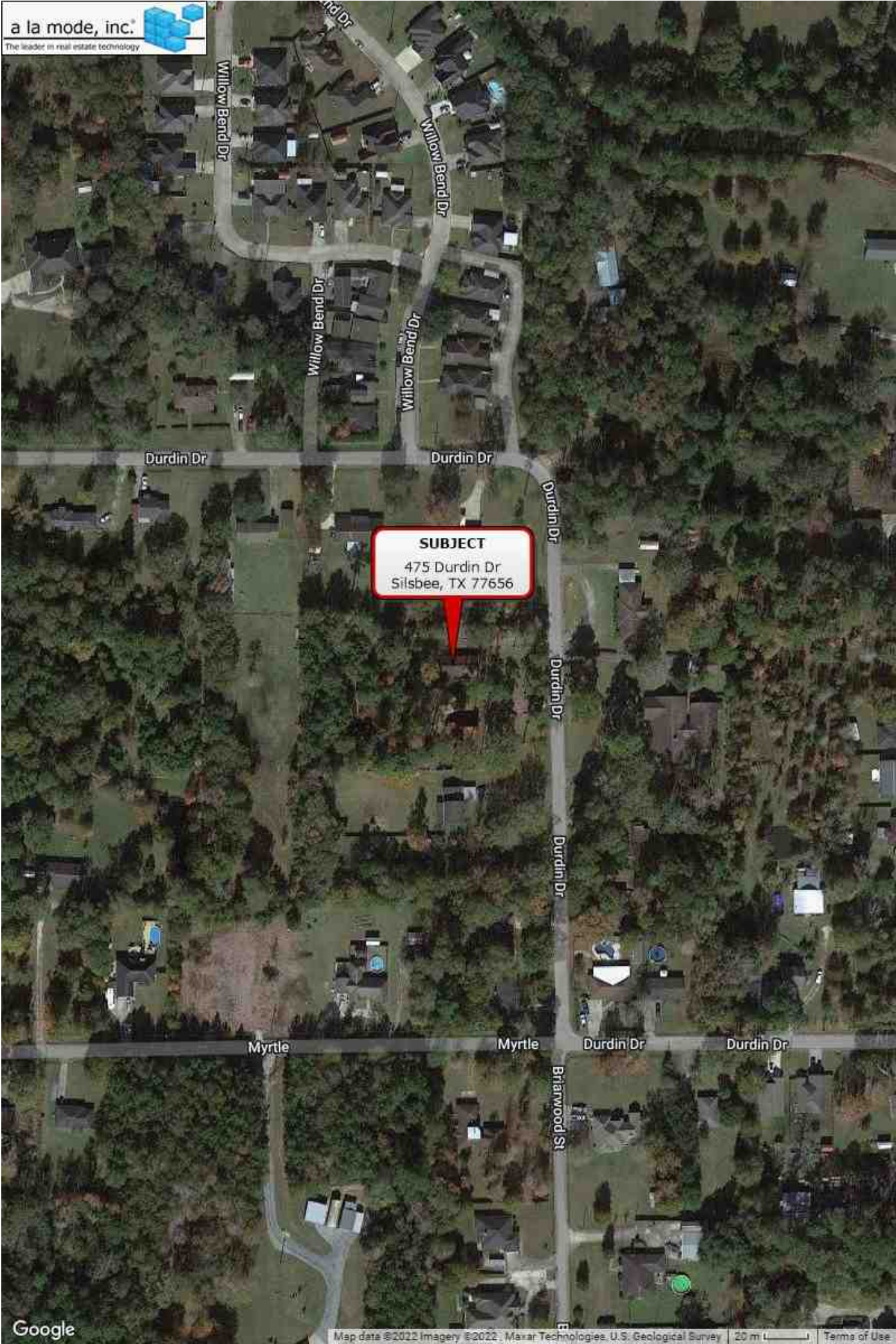
Borrower					
Property Address	475 Durdin Dr				
City	Silsbee	County	Hardin	State	TX Zip Code 77656
Lender/Client	N/A				





Aerial Map

Borrower				
Property Address 475 Durdin Dr				
City	Silsbee	County	Hardin	State TX Zip Code 77656
Lender/Client N/A				



Analytics Addendum

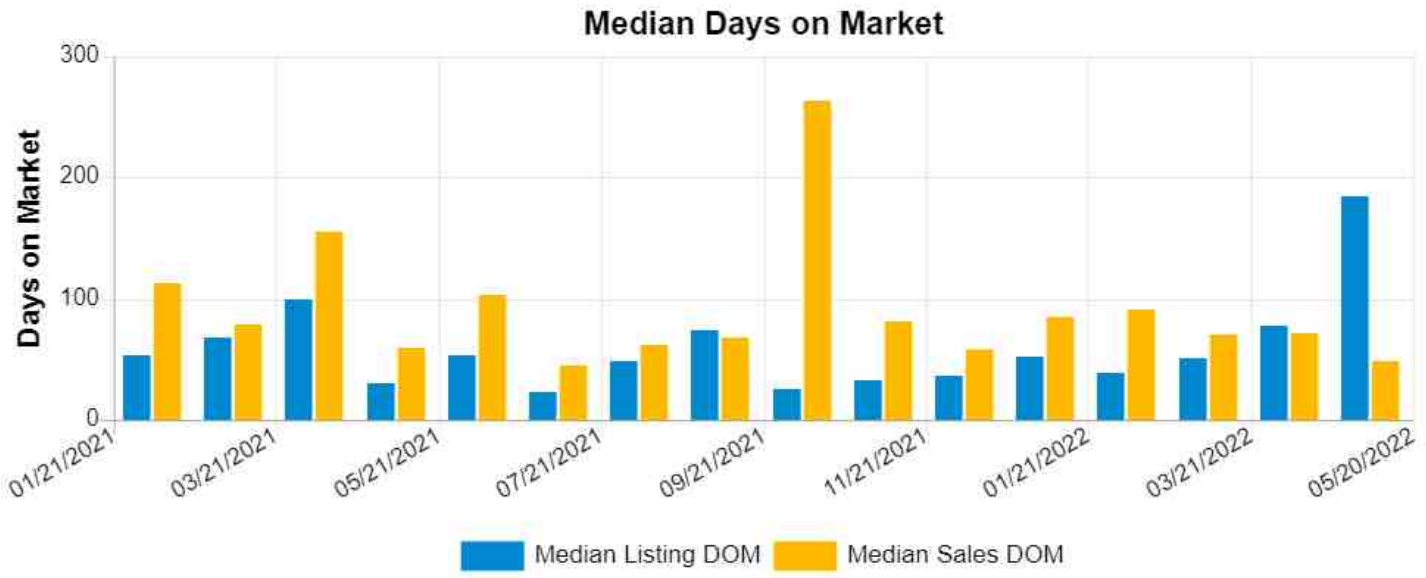
Borrower						
Property Address 475 Durdin Dr						
City	Silsbee	County	Hardin	State	TX	Zip Code 77656
Lender/Client N/A						



This analysis of prices in the subject market from 02-05-2021 to 05-18-2022 yields a price range of \$110,834 to \$165,136 for properties in the subject market as of 05-20-2022.



This graph demonstrates the months of housing supply per month by taking the active number of listings during that month and dividing by the average number of sales per month over the 12 months trailing.

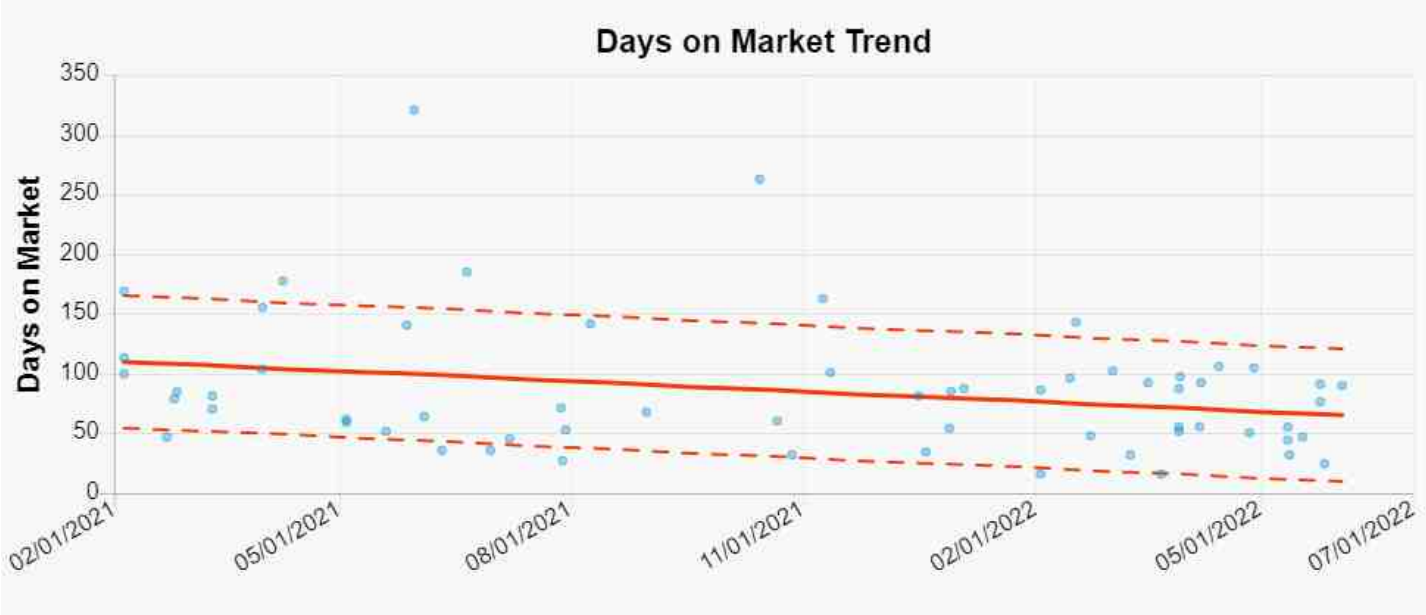


This chart shows the median days on market for sales and active listings during each month starting 01-21-2021 through 05-20-2022.



Analytics Addendum

Borrower						
Property Address 475 Durdin Dr						
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Lender/Client N/A						



This chart shows the median days on market for sales and active listings during each month starting 02-05-2021 through 06-03-2022.



This graph represents sales prices versus living area in the subject market from 02-05-2021 to 05-18-2022 and shows a likely value for a property of 1,400 sf to be between \$104,482 and \$158,784.



This chart groups 112 properties in the subject market by size.  
Subject Property: 1400 sf;  
GLA Range: 750 sf - 3,604 sf; GLA Median: 1,455 sf; GLA Average: 1,529 sf;  
Form PIC3TACHARTW - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Analytics Addendum

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Lender/Client N/A						



The listing inventory chart displays the number of properties actively for sale each day in the subject market from 02-05-2021 to 05-20-2022.



For each month from 01-21-2021 to 05-20-2022 this chart shows the median price for both sales and listings in the subject market.



For each month from 01-21-2021 to 05-20-2022 this chart shows the median price per square foot for both sales and listings in the subject market.

License

MACK C MITCHELL JR  
PO BOX 22091  
BEAUMONT, TX 77720



Certified Residential  
Real Estate Appraiser

Appraiser: **Mack C Mitchell Jr**  
License #: **TX 1360110 R**

License Expires: **04/30/2024**

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

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).

  
**Chelsea Buchholtz**  
Commissioner