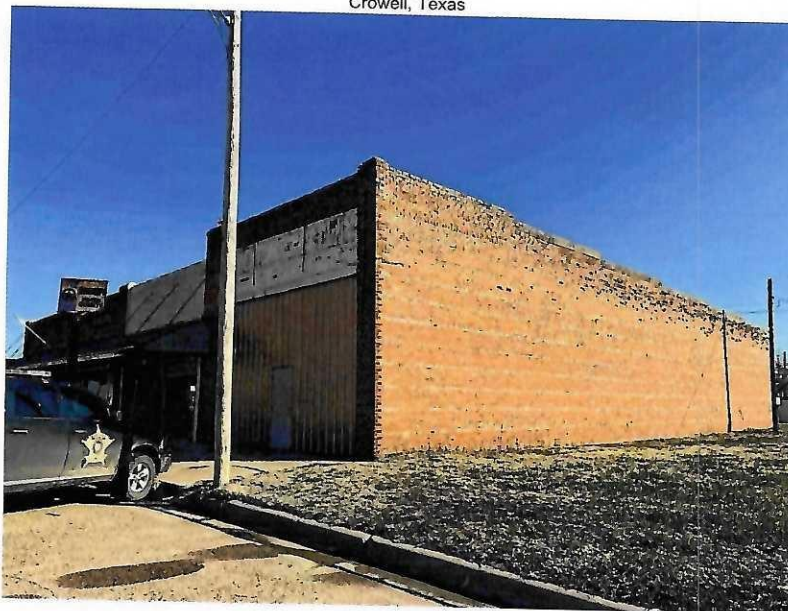


APPRAISAL OF REAL PROPERTY

115 S First Street
Crowell, Texas



LOCATED AT

115 S First Street
Crowell, Texas
Lots 7-12, Block 77 Original Townsite

FOR

Ronny Baize Estate
PO Box 659
Crowell, Tx 79227
vanb4501@gmail.com

OPINION OF VALUE

\$2,500

AS OF

3/31/2022 (Date of Death)

BY

John Barnhart SRA
John Barnhart SRA
4001 Call Field Rd, P.O. Box 9121
Wichita Falls, Texas 76308
Phone 940-696-9209
steve@turnerappraisaltx.com
john@turnerappraisaltx.com



Client File #: 115 S First Street Appraisal File #: 115 S First Street

Appraisal Report • Land

Appraisal Company: John Barnhart SRA

Address: 4001 Call Field Road, PO Box 9121, Wichita Falls, TX 76308-9121

Phone: Phone 940-696-9209 Fax: na Website: john@turnerappraisaltx.com

Appraiser: John Barnhart SRA

Co-Appraiser:

AI Membership (if any): ☒ SRA ☐ MAI ☐ SRPA ☐ AI-GRS ☐ AI-RRS

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AI Affiliation (if any): ☒ Candidate for Designation ☐ Practicing Affiliate

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Other Professional Affiliation: Appraisal Institute

Other Professional Affiliation:

E-mail: steve@turnerappraisaltx.com

E-mail:

Client: Ronny Baize Estate

Contact: Van Baize

Address: PO Box 659, Crowell, Tx 79227

Phone: na Fax:

E-mail: vanb4501@gmail.com

SUBJECT PROPERTY IDENTIFICATION

Address: 115 S First Street

City: Crowell

County: Foard

State: Tx

ZIP:

Legal Description: Lots 7-12, Block 77 Original Townsite

Tax Parcel #: 4630

RE Taxes: 300

Tax Year: 2022

Use of the Real Estate As of the Date of Value: Commercial Lots and Heavily Depreciated Building.

Use of the Real Estate Reflected in the Appraisal: Commercial Lots and Demolition of Depreciated Building.

Opinion of highest and best use (if required): Commercial Lots for future development.

SUBJECT PROPERTY HISTORY

Owner of Record: Baize Family Trust

Description and analysis of sales within 3 years (minimum) prior to effective date of value: The subject of this assignment last sold 12-19-2013. The previous owner was a Sybil Bell. It is recorded under volume 256, page 632.

Description and analysis of agreements of sale (contracts), listings, and options: The subject is not currently listed for sale or in-contract.

RECONCILIATIONS AND CONCLUSIONS

Indication of Value by Sales Comparison Approach

\$ 2,500

Indication of Value by Cost Approach

\$

Indication of Value by Income Approach

\$

Final Reconciliation of the Methods and Approaches to Value: The sales comparison approach is given the most weight in the valuation of land, and or commercial lots. The building on site is heavily depreciated. It only has three sides, no, roof or a back wall. Some of the Cost Approach was utilized in the indication of the demolition cost. The subject is located at the Northeast corner of S 1st and E California. I assume that the owners of subject lots and building will sell the property "As Is"; Therefore, The demolition cost is removed like curable repairs from the indicated market value.

Opinion of Value as of: 3/1/2023

\$ 2,500

Exposure Time: 12 to 24 months.

The above opinion is subject to: ☐ Hypothetical Conditions and/or ☒ Extraordinary Assumptions cited on the following page.

*NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on the assignment, the appraiser may need to provide additional data, analysis and work product not called for in this form. The Appraisal Institute makes no representations, warranties or guarantees as to, and assumes no responsibility for, the data, analysis or work product, or third party certifications, verifications, data specifications, scores, indexes, or valuation tools, used or provided by the individual appraiser(s) or others in the specific contents of the AI Reports®. AI Reports® AI-120.05 Appraisal Report - Land© Appraisal Institute 2017, All Rights Reserved

June 2017