City Council Members

Mayor Tab Townsell

City Attorney Michael Murphy

City Clerk/Treasurer Michael O. Garrett



Ward 1 Position 1 – Andy Hawkins Ward 1 Position 2 – David Grimes Ward 2 Position 1 – Mark Vaught Ward 2 Position 2 – Shelley Mehl Ward 3 Position 1 – Jim Rhodes Ward 3 Position 2 – Mary Smith Ward 4 Position 1 – Theodore Jones, Jr.

City Council Meeting - Tuesday, July 12th, 2011 @ 6:30pm Judge Russell L. "Jack" Roberts District Court Building – 810 Parkway St., Conway, AR 72032 5:30pm - Committee Meeting: City of Conway Mid-Year Budget Overview

Call to Order Roll Call Minutes: *June 28th, 2011* Announcements / Proclamations / Recognition:

1. Report of Standing Committees:

- A. Community Development Committee (Planning, Zoning, Permits, Community Development, Historic District, Streets, & Conway Housing Authority)
 - 1. Resolutions requesting the Faulkner County Tax Collector to place certified liens on certain properties as a result of incurred expenses by the City.
 - 2. Consideration to enter into an agreement for transportation services provided by Boys & Girls Club & FCCDD.
 - 3. Consideration to enter into an agreement with Simmons Traffic Services for traffic signal design at Donaghey Avenue and Lee Street.
 - 4. Consideration to accept bids for the 2011 Sidewalk Improvements projects.
 - 5. Consideration to accept bids for the Prince Street Improvements (Shady Lane to Western Avenue).
 - 6. Consideration of right of way acquisitions along Old Military Road McNutt Road at Donnell Ridge.
- B. Public Safety Committee (Police, CEOC, Information Technology, Fire, District Court, City Attorney & Animal Welfare)
 - 1. Ordinance appropriating asset forfeiture funds for various items for the Conway Police Department.
 - 2. Ordinance accepting assets obtained through court order for the Conway Police Department.

New Business

- 1. Consideration to dispose of certain items from inventory for various departments.
- 2. Consideration of a settlement agreement in regards to Livingston vs. City of Conway.

Adjournment



City of Conway - Mayor's Office 1201 Oak Street Conway, AR 72032 www.cityofconway.org



Memo:

| To: | Mayor Tab Townsell |
|-------|------------------------------------|
| CC: | City Council Members |
| | Barbara McElroy, Code Enforcement |
| | |
| From: | Felicia Rogers |
| Date: | July 7, 2011 |
| Re: | Certified Liens – Code Enforcement |

The following resolutions are included for a request to the Faulkner County Tax collector to place a certified lien against real property as a result of incurred expenses by the City.

The properties & amount (plus a ten percent collection penalty) are as follows:

| 1. | 1480 Chinook Drive | \$128.32 |
|----|--------------------------|----------|
| 2. | 11 Mockingbird Lane | \$143.24 |
| 3. | 2735 Arrow Smith Lane | \$177.11 |
| 4. | 4 Gwen Lane | \$231.85 |
| 5. | 2420 Mountain Park Drive | \$334.87 |

Please advise if you have any questions.



City of Conway, Arkansas Resolution No. R-11-____

A RESOLUTION REQUESTING THE FAULKNER COUNTY TAX COLLECTOR PLACE A CERTIFIED LIEN AGAINST REAL PROPERTY AS A RESULT OF INCURRED EXPENSES BY THE CITY OF CONWAY; AND FOR OTHER PURPOSES.

WHEREAS, in accordance with Ark. Code Ann. § 14-54-901, the City of Conway has corrected conditions existing on <u>1480 Chinook Drive</u> within the City of Conway and is entitled to compensation pursuant to Ark. Code § 14-54-904: and

WHEREAS, State law also provides for a lien against the subject property, with the amount of lien to be determined by the City Council at a hearing held after the notice to the owner thereof by certified mail with said amount <u>\$128.32</u> (plus a ten percent collection penalty and filing fees, to be thereafter certified to the Faulkner County Tax Collector; and

WHEREAS, a hearing for the purpose of determine such lien has been set for July 12th, 2011 in order to allow for service of the attached notice of same upon the listed property owners, by certified or publication as is necessary.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Conway, Arkansas that:

SECTION 1: That after said public hearing the amount listed above is hereby certified and is to be forwarded to the Faulkner County Tax Collector and Assessor by the City of Conway.

SECTION 2: That this Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED this 12th day of July, 2011.

Approved:

Attest:

Mayor Tab Townsell

Michael O. Garrett City Clerk/Treasurer **City of Conway** Planning & Development 1201 Oak Street Conway, Arkansas 72032



Barbara McEiroy Administrative Assistant Phone: 501-450-6107 Fax: 501-450-6144

MEMO:

To: Mayor Tab Townsell CC: City Council Members

From: Barbara McElroy Date: July 5, 2011

Date: July 3, 2011

Re: 1480 Chinook

- May 4th, 2011 Warning Violation written by Grant Tomlin regarding grass.
- Property Owner is listed as Federal National Mortgage Association.
- Certified and regular letter was sent mailed to address on file was signed for by N. Hernandez on 5-10-2011.
- Property was rechecked on 5-18-2011 by Grant Tomlin and the front yard was mowed by a neighbor but back was still too tall.
- Property cleanup was sent over to Physical Plant for clean up on 5-25-2011.
- Final Cleanup finished on 5-31-2011.
- Invoice for clean up and copy of final bill was sent to the property owner's address on file; included amount due, date and time of the City Council meeting.
- Invoice attach

If you have any questions please advise.

Conway Code Enforcement Incident Report

Date of Violation: May 4, 2011 Violator Name: Federal National Mortgage Association Address of Violation: 1480 Chinook Violation Type: Tall grass Warning #: CE2906 Description of Violation and Actions Taken:

On 5-4-11, I received a complaint regarding tall grass at 1480 Chinook from Sgt. Lloyd Smith of the Conway Police Department. Sgt. Smith stated that the house at 1480 Chinook was abandoned and in foreclosure and that the grass at the property was in violation of city code. Upon my arrival at 1480 Chinook, I noticed that the property was in violation of the Conway Nuisance Abatement Code, section 3.2.4, for tall grass. I warning was written to the listed owner in Arkansas County Data. The warning was sent to the listed owner through both regular and certified mail on 5-5-11. The certified letter was signed for on 5-10-11. The property was rechecked on 5-18-11. According to Sgt. Smith, the front yard was mowed by the neighbors. However, the back yard was still in violation. The property was checked again on 5-25-11 and no progress had been made. The front yard had also grown and parts of it were in violation again. Mowing/cleanup was scheduled at this time. Mowing/cleanup were done on 5-31-11, with pictures taken before and after the cleanup was completed. A bill was sent to the owners through both regular and certified number of the owners through both regular and certified mail. Pictures are on file for review.

Code Enforcement Officer: Grant Tomlin # 407

Officer Signature:

Date: 7-7-11

Time: 1324

INVOICE

City of Conway Code Enforcement

1201 Oak Street Conway, AR 72032 Phone: 501-450-6191 Fax 501-450-6144 barbara.mcelroy@cityofconway.org

TO Federal National Mortgage Association 1800 Tap Canyon Road Semi Valley, CA 93063 Description: Mowing/Clean up/Admin Fees associated with the nuisance abatement at 1480 Chinook

| CODE ENFORCEMENT OFFICER | JOB | PAYMENT TERMS | DUE DATE |
|--------------------------|--------------|------------------|-----------------------------|
| Grant Tomlin | 1480 Chinook | Due upon receipt | July 1 st , 2011 |

| HOURS | DESCRIPTION | UNIT PRICE | LINE TOTAL |
|-------|--------------------------------------|------------|------------|
| | Mowing | 13.75 | 13.75 |
| 1 | Mowing | 10.02 | 10.02 |
| 1 | Mowing | 10.02 | 10.02 |
| 1 | Maintenance Fee | 15.00 | 15.00 |
| | | | |
| | Administrative Fee (Barbara McElroy) | 24.15 | 24.15 |
| | Administrative fee (Grant Tomlin) | 19.10 | 19.10 |
| | Administrative Fee (Glenn Berry) | 21.70 | 21.70 |
| ! | Certified Letter | 6.85 | 13.70 |
| | Regular letter | .44 | .88 |
| | | | |
| | | SUBTOTAL | \$128.32 |
| | | SALES TAX | |
| | | TOTAL | \$128.32 |

Make all checks payable to City of Conway Code Enforcement @ 1201 Oak Street Conway Arkansas 72032

Payments are due 30 days from date of this letter

DATE: MAY 31, 2011



City of Conway, Arkansas Resolution No. R-11-____

A RESOLUTION REQUESTING THE FAULKNER COUNTY TAX COLLECTOR PLACE A CERTIFIED LIEN AGAINST REAL PROPERTY AS A RESULT OF INCURRED EXPENSES BY THE CITY OF CONWAY; AND FOR OTHER PURPOSES.

WHEREAS, in accordance with Ark. Code Ann. § 14-54-901, the City of Conway has corrected conditions existing on <u>11 Mockingbird Lane</u> within the City of Conway and is entitled to compensation pursuant to Ark. Code § 14-54-904: and

WHEREAS, State law also provides for a lien against the subject property, with the amount of lien to be determined by the City Council at a hearing held after the notice to the owner thereof by certified mail with said amount **<u>\$143.24</u>** (plus a ten percent collection penalty and filing fees, to be thereafter certified to the Faulkner County Tax Collector; and

WHEREAS, a hearing for the purpose of determine such lien has been set for July 12th, 2011 in order to allow for service of the attached notice of same upon the listed property owners, by certified or publication as is necessary.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Conway, Arkansas that:

SECTION 1: That after said public hearing the amount listed above is hereby certified and is to be forwarded to the Faulkner County Tax Collector and Assessor by the City of Conway.

SECTION 2: That this Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED this 12th day of July, 2011.

Approved:

Attest:

Mayor Tab Townsell

Michael O. Garrett City Clerk/Treasurer **City of Conway** Planning & Development 1201 Oak Street Conway, Arkansas 72032



Barbara McElroy

Administrative Assistant Phone: 501-450-6107 Fax: 501-450-6144

MEMO:

To: Mayor Tab Townsell

CC: City Council Members

From: Barbara McElroy Date: July 5, 2011

Re: 11 Mockingbird Lane

- May 5th, 2011 Warning Violation written by Grant Tomlin regarding grass.
- Property Owner is listed as Daniel & Rachel Davis.
- Certified and regular letter was mailed to address on file and a notice was left by the mail carrier on 5-18-2011.
- Property was rechecked on 5-30-2011 by Grant Tomlin and no progress had been made.
- Property cleanup was sent over to Physical Plant for clean up on 5-31-2011.
- Final Cleanup finished on 6-3-2011.
- Invoice for clean up and copy of final bill was sent to the property owner's address on file; included amount due, date and time of the City Council meeting.
- Invoice attach

If you have any questions please advise.

Conway Code Enforcement Incident Report

Date of Violation: May 5, 2011 Violator Name: Daniel and Rachel Davis Address of Violation: 11 Mockingbird Ln. Violation Type: Tall grass Warning #: CE2909 Description of Violation and Actions Taken:

On 5-5-11, I was checking the Bridgestone neighborhood for code violations. As I drove past 11 Mockingbird, I noticed that the property was in violation of the Conway Nuisance Abatement Code, section 3.2.4, for tall grass. The property at 11 Mockingbird is now a vacant lot, due to the residence burning in 2010 and the rest of the property was torn down. I issued a written warning for the property for the listed violation. The warning was mailed through both regular and certified mail on 5-10-11 to the listed address for the owners in Arkansas County Data. A second certified letter was mailed on 5-16-11 to the owners at a new address that was discovered by Code Enforcement Assistant Barbara McElroy. The property was rechecked on 5-31-11 with no progress made. The property was scheduled for mowing/cleanup at that time. The property was done. A bill for the cleanup was sent to the owners through both regular and certified mail or 6-3-11, with pictures taken before and after the cleanup was done. A bill for the cleanup was sent to the owners through both regular and certified mail. Pictures are on file for review.

Code Enforcement Officer: Grant Tomlin # 407

Officer Signature:

Date: 7-7-11

Time: 1309

INVOICE

DATE: JUNE 8, 2011

City of Conway Code Enforcement

1201 Oak Street Conway, AR 72032 Phone: 501-450-6191 Fax 501-450-6144 barbara.mcelroy@cityofconway.org

TO Daniel & Rachel Davis 210 Highway 365 Conway, AR 72032 Description: Mowing/Clean up/Admin Fees associated with the nuisance abatement at 11 Mockingbird Lane

| CODE ENFORCEMENT OFFICER | JOB | PAYMENT TERMS | DUE DATE | And a subsection of the subsec |
|--------------------------|---------------------|------------------|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Grant Tomlin | 11 Mockingbird Lane | Due upon receipt | July 8th, 2011 | - |

| HOURS | DESCRIPTION | UNIT PRICE | LINE TOTAL |
|-------|---------------------------------------|------------|------------|
| 2 | Mowing | 13.21 | 26.42 |
| 2 | Maintenance Fee | 15.00 | 30.00 |
| | | | |
| | | | |
| | | | |
| | Administrative Fee. (Perhare McElrey) | 24.15 | 24.15 |
| | Administrative Fee (Barbara McElroy) | | |
| | Administrative fee (Grant Tomlin) | 19.10 | 19.10 |
| | Administrative Fee (Glenn Berry) | 21.70 | 21.70 |
| | Certified Letter | 6.85 | 20.55 |
| | Regular letter | .44 | 1.32 |
| | | | |
| | | | |
| | | SUBTOTAL | \$143.24 |
| | | | |
| | | TOTAL | \$143.24 |

Make all checks payable to City of Conway Code Enforcement @ 1201 Oak Street Conway Arkansas 72032

Payments are due 30 days from date of this letter



City of Conway, Arkansas Resolution No. R-11-____

A RESOLUTION REQUESTING THE FAULKNER COUNTY TAX COLLECTOR PLACE A CERTIFIED LIEN AGAINST REAL PROPERTY AS A RESULT OF INCURRED EXPENSES BY THE CITY OF CONWAY; AND FOR OTHER PURPOSES.

WHEREAS, in accordance with Ark. Code Ann. § 14-54-901, the City of Conway has corrected conditions existing on <u>2735 Arrow Smith Lane</u> within the City of Conway and is entitled to compensation pursuant to Ark. Code § 14-54-904: and

WHEREAS, State law also provides for a lien against the subject property, with the amount of lien to be determined by the City Council at a hearing held after the notice to the owner thereof by certified mail with said amount <u>\$177.11</u> (plus a ten percent collection penalty and filing fees, to be thereafter certified to the Faulkner County Tax Collector; and

WHEREAS, a hearing for the purpose of determine such lien has been set for July 12th, 2011 in order to allow for service of the attached notice of same upon the listed property owners, by certified or publication as is necessary.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Conway, Arkansas that:

SECTION 1: That after said public hearing the amount listed above is hereby certified and is to be forwarded to the Faulkner County Tax Collector and Assessor by the City of Conway.

SECTION 2: That this Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED this 12th day of July, 2011.

Approved:

Attest:

Mayor Tab Townsell

Michael O. Garrett City Clerk/Treasurer **City of Conway** Planning & Development 1201 Oak Street Conway, Arkansas 72032



Barbara McElroy Administrative Assistant Phone: 501-450-6107 Fax: 501-450-6144

MEMO:

To: Mayor Tab Townsell CC: City Council Members

From: Barbara McElroy

Date: July 5, 2011

Re: 2735 Arrow Smith

- May 4th, 2011 Warning Violation written by Grant Tomlin regarding grass.
- Property Owners are listed as Aaron & Gina Voyles.
- Certified and regular letter was sent to property owner at address on file.
- This property is in Bankruptcy under Chase Financial Home Mortgage.
- I had spoke with Cory at Wilson and Associates and he stated that the property has not sold and the bank has not taken possession of property.
- Property was rechecked on 5-16-2011 by Grant Tomlin and no progress had been made.
- Property cleanup was sent over to Physical Plant for clean up on 5-26-2011.
- Final Cleanup finished on 5-31-2011.
- Invoice for clean up and copy of final bill was sent to the property owners address on file; included amount due, date and time of the City Council meeting.
- Invoice attach

If you have any questions please advise.

Conway Code Enforcement Incident Report

Date of Violation: May 4, 2011 Violator Name: Aaron and Gina Voyles, Chase Financial Home Mortgage Address of Violation: 2735 Arrowsmith Violation Type: Tall grass Warning #: CE2902 Description of Violation and Actions Taken: On 5.4-11 J was in the area of Arrowsmith J are checking for code violation

On 5-4-11, I was in the area of Arrowsmith Lane checking for code violations. I found that 2735 Arrowsmith was in violation of the Conway Nuisance Abatement Code, section 3.2.4, for tall grass. I knew this house from past incidents and knew that it was abandoned and was in foreclosure. I issued a warning for the listed violation to the listed property owners in Arkansas County Data. The warning was sent through both regular and certified mail on 5-5-11. The certified letter was signed for on 5-6-11 by Aaron Voyles. The property was rechecked on 5-16-11 and no progress had been made. The property was checked again on 5-26-11 with no progress made. Mowing/cleanup was scheduled at this time. The property was mowed and cleaned on 5-31-11 with pictures taken before and after the cleanup was complete. A bill for the cleanup was sent to the owners through regular and certified mail. Pictures are on file for review.

Code Enforcement Officer: Grant Tomlin # 407

Officer Signature:

Date: 7-7-11

Time: 1336

INVOICE

DATE: MAY 31, 2011

City of Conway

Code Enforcement

1201 Oak Street Conway, AR 72032 Phone: 501-450-6191 Fax 501-450-6144 barbara.mcelroy@cityofconway.org

TO Aaron & Gina Voyles 2735 Arrowsmith Lane Conway, AR 72034 Description: Mowing/Clean up/Admin Fees associated with the nuisance abatement at 2735 Arrowsmith Lane

| CODE ENFORCEMENT OFFICER | JOB | PAYMENT TERMS | DUE DATE |
|--------------------------|----------------------|------------------|-------------------------------|
| Grant Tomlin | 2735 Arrowsmith Lane | Due upon receipt | April 30 th , 2011 |

| HOURS | DESCRIPTION | UNIT PRICE | LINE TOTAL |
|-------|--------------------------------------|------------|------------|
| 2 | Mowing | 13.75 | 27.50 |
| 2 | Mowing | 10.02 | 20.04 |
| 2 | Mowing | 10.02 | 20.04 |
| 2 | Maintenance Fee | 15.00 | 30.00 |
| | | | |
| 1 | Administrative Fee (Barbara McElroy) | 24.15 | 24.15 |
| 1 | Administrative fee (Grant Tomlin) | 19.10 | 19.10 |
| 1 | Administrative Fee (Glenn Berry) | 21.70 | 21.70 |
| 2 | Certified Letter | 6.85 | 13.70 |
| 2 | Regular letter | .44 | .88 |
| | | | |
| | | SUBTOTAL | \$177.11 |
| | | SALES TAX | |
| | | TOTAL | \$177.11 |

Make all checks payable to City of Conway Code Enforcement @ 1201 Oak Street Conway Arkansas 72032

Payments are due 30 days from date of this letter



City of Conway, Arkansas Resolution No. R-11-____

A RESOLUTION REQUESTING THE FAULKNER COUNTY TAX COLLECTOR PLACE A CERTIFIED LIEN AGAINST REAL PROPERTY AS A RESULT OF INCURRED EXPENSES BY THE CITY OF CONWAY; AND FOR OTHER PURPOSES.

WHEREAS, in accordance with Ark. Code Ann. § 14-54-901, the City of Conway has corrected conditions existing on <u>4 Gwen Lane</u> within the City of Conway and is entitled to compensation pursuant to Ark. Code § 14-54-904: and

WHEREAS, State law also provides for a lien against the subject property, with the amount of lien to be determined by the City Council at a hearing held after the notice to the owner thereof by certified mail with said amount **<u>\$231.85</u>** (plus a ten percent collection penalty and filing fees, to be thereafter certified to the Faulkner County Tax Collector; and

WHEREAS, a hearing for the purpose of determine such lien has been set for July 12th, 2011 in order to allow for service of the attached notice of same upon the listed property owners, by certified or publication as is necessary.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Conway, Arkansas that:

SECTION 1: That after said public hearing the amount listed above is hereby certified and is to be forwarded to the Faulkner County Tax Collector and Assessor by the City of Conway.

SECTION 2: That this Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED this 12th day of July, 2011.

Approved:

Attest:

Mayor Tab Townsell

Michael O. Garrett City Clerk/Treasurer **City of Conway** Planning & Development 1201 Oak Street Conway, Arkansas 72032



Barbara McElroy Administrative Assistant Phone: 501-450-6107 Fax: 501-450-6144

MEMO:

To: Mayor Tab Townsell

CC: City Council Members

From: Barbara McElroy Date: July 5, 2011

Re: 4 Gwen Lane

- May 5th, 2011 Warning Violation written by Grant Tomlin regarding grass in back yard.
- Property Owners are listed as Decarlos & Robin Fuller.
- Certified and regulars letters were mailed to property owner at address listed on file.
- This property is in foreclosure under Bank of America
- I faxed a copy of violation to Bank of America Property Maintenance on May 9th, 2011.
- Property was rechecked on 5-19-200 by Grant Tomlin and grass was mowed but no progress had been made on other violations.
- Property was then recheck on 5-26-2011 with no progress
- Property cleanup was sent over to Physical Plant for clean up on 5-26-2011.
- Final Cleanup finished on 6-1-2011
- Invoice for clean up and copy of final bill was sent to the property owners at address on file; included amount due, date and time of the City Council meeting.
- Invoice attach

If you have any questions please advise.

Conway Code Enforcement Incident Report

Date of Violation: May 5, 2011 Violator Name: DeCarlos and Robin Fuller, Bank of America Address of Violation: 4 Gwen Lane Violation Type: Tall grass, rubbish/trash, appliance/furniture, tire, overgrown brush Warning #: CE2908 Description of Violation and Actions Taken:

On 5-5-11, I received a complaint for Mr. Rick Wickliffe, 5 Gwen Lane, regarding the property at 4 Gwen Lane. Mr. Wickliffe stated that the property had several violations. When I arrived at 4 Gwen Lane, I found that the property was in violation of the Conway Nuisance Abatement Code for tall grass, rubbish/trash, appliance furniture, tires and overgrown brush that was in the city street right of way. I issued a warning to the listed property owners through Arkansas County Data. The warning was sent to their listed address through both regular and certified mail on 5-9-11. A copy of the warning and associated letters were also faxed to the Bank of America Property Maintenance Department. Both letters to the listed owners came back to the Code Enforcement office as unclaimed. The property was rechecked on 5-19-11 and the grass had been mowed. However, no other violations had been corrected. The property was checked again on 5-26-11 with no progress made. Cleanup was scheduled at this time. The property was cleaned on 6-1-11 and a bill was sent to the owners through regular and certified mail. Pictures were taken before and after the cleanup was completed. Pictures are on file for review.

Code Enforcement Officer: Grant Tomlin # 407

Officer Signature:

Date:

Time:

INVOICE

City of Conway

Code Enforcement

1201 Oak Street Conway, AR 72032 Phone: 501-450-6191 Fax 501-450-6144 barbara.mcelroy@cityofconway.org

TO Decarlos & Robin Fuller 4 Gwen Lane Conway, AR 72032 Description: Mowing/Clean up/Admin Fees associated with the nuisance abatement at 4 Gwen Lane

| CODE ENFORCEMENT OFFICER | JOB | PAYMENT TERMS | DUE DATE |
|--------------------------|-------------|------------------|-------------|
| Grant Tomlin | 4 Gwen Lane | Due upon receipt | July Z 2011 |

| HOURS | DESCRIPTION | UNIT PRICE | LINE TOTAL |
|-------|--------------------------------------|------------|------------|
| 1 | Mowing/clean up | 13.21 | 13.21 |
| 1 | Mowing/clean up | 13.75 | 13.75 |
| 1 | Mowing/clean up | 17.99 | 17.99 |
| 1 | Mowing/clean up | 10.02 | 10.02 |
| 1 | Mowing/clean up | 10.02 | 10.02 |
| 1 | Mowing/clean up | 10.02 | 10.02 |
| 1 | Maintenance Fee | 15.00 | 15.00 |
| | Landfill Fee | 62.31 | 62.31 |
| 1 | Administrative Fee (Barbara McElroy) | 24.15 | 24.15 |
| 1 | Administrative fee (Grant Tomlin) | 19.10 | 19.10 |
| 1 | Administrative Fee (Glenn Berry) | 21.70 | 21.70 |
| 2 | Certified Letter | 6.85 | 13.70 |
| 2 | Regular letter | .44 | .88 |
| | | | \$231.85 |
| | | SUBTOTAL | \$231.85 |
| | | SALES TAX | |
| | | TOTAL | \$231.85 |

Make all checks payable to City of Conway Code Enforcement @ 1201 Oak Street Conway Arkansas 72032

Payments are due 30 days from date of this letter

DATE: JUNE 2, 2011



City of Conway, Arkansas Resolution No. R-11-_____

A RESOLUTION REQUESTING THE FAULKNER COUNTY TAX COLLECTOR PLACE A CERTIFIED LIEN AGAINST REAL PROPERTY AS A RESULT OF INCURRED EXPENSES BY THE CITY OF CONWAY; AND FOR OTHER PURPOSES.

WHEREAS, in accordance with Ark. Code Ann. § 14-54-901, the City of Conway has corrected conditions existing on <u>2420 Mountain Park Drive</u> within the City of Conway and is entitled to compensation pursuant to Ark. Code § 14-54-904: and

WHEREAS, State law also provides for a lien against the subject property, with the amount of lien to be determined by the City Council at a hearing held after the notice to the owner thereof by certified mail with said amount <u>\$334.87</u> (plus a ten percent collection penalty and filing fees, to be thereafter certified to the Faulkner County Tax Collector; and

WHEREAS, a hearing for the purpose of determine such lien has been set for July 12th, 2011 in order to allow for service of the attached notice of same upon the listed property owners, by certified or publication as is necessary.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Conway, Arkansas that:

SECTION 1: That after said public hearing the amount listed above is hereby certified and is to be forwarded to the Faulkner County Tax Collector and Assessor by the City of Conway.

SECTION 2: That this Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED this 12th day of July, 2011.

Approved:

Attest:

Mayor Tab Townsell

Michael O. Garrett City Clerk/Treasurer **City of Conway** Planning & Development 1201 Oak Street Conway, Arkansas 72032



Barbara McElroy Administrative Assistant

Phone: 501-450-6107 Fax: 501-450-6144

MEMO:

To: Mayor Tab Townsell CC: City Council Members

From: Barbara McElroy

Date: July 5, 2011

Re: 2420 Mountain Park

- May 12th, 2011 Warning Violation written by Grant Tomlin regarding grass.
- Property Owner is listed as Deutsche Bank Trust Company.
- Certified and regular letter was mailed to address on file and signed by B. McClellan on 5-19-2011.
- Property was rechecked on 5-30-2011 by Grant Tomlin and no progress had been made.
- Property cleanup was sent over to Physical Plant for clean up on 5-31-2011.
- Final Cleanup finished on 6-3-2011.
- Invoice for clean up and copy of final bill was sent to the property owner's address on file; included amount due, date and time of the City Council meeting.
- Invoice attach

If you have any questions please advise.

Conway Code Enforcement Incident Report

Date of Violation: May 12, 2011 Violator Name: Deutsche Bank Trust Company Address of Violation: 2420 Mountain Park Violation Type: Tall grass Warning #: CE2984 Description of Violation and Actions Taken:

On 5-12-11, I was checking the Round Mountain area for code violations. As I checked the area, I found that 2420 Mountain Park was in violation of the Conway Nuisance Abatement Code, section 3.2.4, for tall grass. A warning was issued to the listed owner through Arkansas County Data and sent to them through both regular and certified mail. The house was vacant at the time the warning was written. The certified letter was signed for on 5-19-11. The property was rechecked on 5-31-11 with no progress being made. Mowing was scheduled at this time. The property was mowed on 6-3-11 with pictures taken before and after the cleanup was completed. A bill was sent to the owners through both regular and certified mail. Pictures are on file for review.

Code Enforcement Officer: Grant Tomlin # 407

Officer Signature: =712

Date: 7-7-11

Time: 1400

INVOICE

DATE: JUNE 6, 2011

City of Conway

Code Enforcement

1201 Oak Street Conway, AR 72032 Phone: 501-450-6191 Fax 501-450-6144 barbara.mcelroy@cityofconway.org

TO Deutsche Bank Trust Company 4708 Mercantile Drive North Ft. Worth, TX 76137

Description: Mowing/Clean up/Admin Fees associated with the nuisance abatement at 2420 Mountain Park

| CODE ENFORCEMENT OFFICER | JOB | PAYMENT TERMS | DUE DATE |
|--------------------------|--------------------|------------------|----------------|
| Grant Tomlin | 2420 Mountain Park | Due upon receipt | July 6th, 2011 |

| HOURS | DESCRIPTION | UNIT PRICE | LINE TOTAL |
|-------|--------------------------------------|------------|------------|
| 3.5 | Mowing | 13.21 | 46.24 |
| 3.5 | Mowing | 16.73 | 58.56 |
| 3.5 | Mowing | 17.99 | 62.97 |
| 3.5 | Mowing | 10.02 | 35.07 |
| 3.5 | Maintenance Fee | 15.00 | 52.50 |
| 1 | Administrative Fee (Barbara McElroy) | 24.15 | 24.15 |
| 1 | Administrative fee (Grant Tomlin) | 19.10 | 19.10 |
| 1 | Administrative Fee (Glenn Berry) | 21.70 | 21.70 |
| 2 | Certified Letter | 6.85 | 13.70 |
| 2 | Regular letter | .44 | .88 |
| | | | |
| | | SUBTOTAL | \$334.87 |
| | | SALES TAX | |
| | | TOTAL | \$334.8 |

Make all checks payable to City of Conway Code Enforcement @ 1201 Oak Street Conway Arkansas 72032

Payments are due 30 days from date of this letter



The Boys & Girls Club of Faulkner County, Inc. Post Office Box 488 Conway, Arkansas 72033 Phone: 501-329-8849

July 1, 2011

Honorable Mayor Tab Townsell City of Conway Conway, Arkansas 72034

RE: Transportation Funding

Dear Mayor Townsell:

I am writing this letter to request transportation funding for the Boys and Girls Club of Faulkner County. The Boys and Girls Club of Faulkner County's core mission is to provide the youth of Faulkner county a safe, supervised, and positive place during the summer months and after school. In our neighborhood clubs, children are engaged in safe, educational, and fun activities that help the children develop the skills necessary to be successful in life. Many of our target students are latch-key children, spending two or more hours a day at home unsupervised without the service provided by the Boys and Girls Club of Faulkner County.

In a recent survey conducted by United Way, the citizens of Conway identified the lack of transportation as their principal concern. During the school year, the Boys and Girls Club of Faulkner County provides after school transportation services from all 11 elementary schools in the Conway Public School District, Bob Courtway Middle School, Carl Stuart Middle School, Ruth Doyle Intermediate School, and Conway High School- East Campus to the Boys and Girls club. Due to the significant reduction in our funding, we are requesting assistance from the City of Conway in the amount of \$20,000. In the past two months, the Boys and Girls Club of Faulkner County have purchased a 44 passage 1994 Bluebird School Bus to help provide transportation services. The funding will be used to help cover the increasing cost providing the vital service. Specifically, the funding will be used to help cover the cost of gas, maintenance, insurance and salaries for drivers.

Thank you for consideration.

If you have any questions, please contact me at 501.329.8849

(dert D. Wright

Robert D. Wright, Chief Professional Officer



"Great Futures Start Here"

CONTRACT FOR TRANSPORTATION SERVICES WITH BOYS & GIRLS CLUB OF FAULKNER COUNTY

For the fee of \$20,000 The Boys & Girls Club of Faulkner County shall provide transportation services. Length of contract shall be <u><Insert Date> through <Insert</u> <u>Date>.</u>

Transportation services shall include but not limited to:

After School transportation Summer transportation Transportation Expenses Transportation needs as permitted by program

All services shall be provided on request and as vehicle scheduling permits

The Boys & Girls Club of Faulkner County shall maintain accurate records of all transportation services. Any further documentation necessary or required by City, State, or Federal requirements will be maintained and available upon request for review or audit by City officials.

The Boys & Girls Club of Faulkner County will provide services to all mentioned above classes without regard to race, color, religion, sex, national origin, disability, veteran status, or marital status.

Mayor Tab Townsell City of Conway Robert Wright, Chief Professional Officer Boys & Girls Club/Faulkner County

Michael O. Garrett City Clerk/Treasurer City of Conway Board President Boys & Girls Club/Faulkner County

FCC/DD Faulkner County Council on Developmental Disabilities 1301 North Museum Road P.O. Box 2407 Conway, AR 72033 Phone: (501) 327-3037

June 20, 2011

Honorable Mayor Tab Townsell City of Conway Conway, Arkansas 72034

RE: Transportation Funding

Dear Mayor Townsell:

As Director of the Faulkner County Council on Developmental Disabilities, I am writing you and the City Council to request your assistance. As you are aware FCC/DD has been providing transportation services to the developmentally disabled, physically disabled and disadvantaged citizens of Conway for many years. Our transportation services include: employment, medical, educational and personal needs. FCC/DD received a new wheelchair accessible van from the Federal Transit Association in April 2010 in order to keep up with the demand for its services.

Mr. Townsell, the consumers we transport are among the most vulnerable in the community. Without the services FCC/DD provides these individuals will simply not have access to vital community resources such as grocery stores and medical facilities. The disadvantaged citizens in our community simply cannot afford the fee for a taxi and the disabled citizens depend on our transportation services to have independence and a better quality of life. FCC/DD uses local vendors for all maintenance and fuel and by providing transportation to disabled individuals to employment, we are enabling people (who would otherwise be unable to work) to become taxpaying members of our community who spend the money they earn with our local businesses.

FCC/DD continuously seeks other funding sources. Because we have served the city in this capacity for many years we continue to have increased demand for our services. FCC/DD has used reserves thus far in order to not cut services, however; without the support of the City we will be unable to continue.

We are requesting financial support in the amount of \$30,000. Thank you for your time and the time of the Council. If further information is needed, please contact me at (501) 327-3037. On behalf of our Board of Directors, I would like to thank you and the City Council for your financial assistance and cooperation in the previous years.

Sincerely,

Rennia Johnston

Rennia Johnston Executive Director, FCC/DD

CONTRACT FOR TRANSPORTATION SERVICES WITH FAULKNER COUNTY COUNCIL ON DEVELOPMENTAL DISABILITIES

For the fee of \$30,000 Faulkner County Council on Development Disabilities shall provide transportation services to persons who are 18 years of age or older with developmental disabilities. Length of contract shall be \leq Insert Date> through <Insert Date>.

Transportation services shall include but not limited to:

Employment transportation Transportation needs as permitted by program

All services shall be provided on request and as vehicle scheduling permits

Faulkner County Council on Developmental Disabilities shall maintain accurate records of all transportation services. Any further documentation necessary or required by City, State, or Federal requirements will be maintained and available upon request for review or audit by City officials.

Faulkner County Council on Developmental Disabilities will provide services to all mentioned above classes without regard to race, color, religion, sex, national origin, disability, veteran status, or marital status.

Mayor Tab Townsell City of Conway Rennia Johnston, Executive Director FCC/DD

Michael O. Garrett City Clerk/Treasurer City of Conway Kathy Hall Board President FCC/DD

MEMORANDUM

TO: MAYOR TAB TOWNSELL

FROM: B. FINLEY VINSON III, P.E. TRAFFIC ENGINEER

DATE: July 6, 2011

RE: Professional Services for Traffic Signal Design at Donaghey and Lee

Mr. Mayor,

The Street Department forces are currently in the process of completing the improvements to Donaghey Avenue between Prince Street & Tyler Street. These improvements required the removal of the traffic signal at the above referenced intersection in order to accommodate larger curb radii. Given the proximity of this intersection to Ida Burns Elementary and the fact that school will be back in session in just 6 weeks, timely reconstruction of this signal is vitally important.

To this end, I have asked Mr. Simmons of Simmons Traffic Services to submit a proposal of services for construction drawings for the signal reconstruction. Mr. Simmons is already familiar with our design and is prepared to submit construction plans quickly so that the job may be bid in a timely manner. It is my recommendation that you approve the proposal from Simmons Traffic Services in the amount of \$7,500. Gregory B. Simmons dba Simmons Traffic Services 6716 Doubletree Lane Benton, Arkansas 72019

> <u>gregorybs@gmail.com</u> 501-316-0877 (Office) 501-517-4823 (Cell)

June 30, 2011

Mr. Ronnie Hall, P. E. City of Conway 100 East Robins Street Conway, AR 72032

Project Reference: S-004-11

Proposal for Traffic Signal Construction Plans Lee Street at Donaghey Avenue Conway, Arkansas

Dear Mr. Hall:

CONTRACT FOR TRAFFIC SERVICES

Simmons Traffic Services agrees to provide City of Conway with sealed (by Arkansas Professional Engineer) traffic signal construction plans in conjunction with the intersection of Lee Street at Donaghey Avenue, Conway, Arkansas. In accordance with the attached Schedule of Tasks, the following Scope of Work will be performed:

SCHEDULE OF TASKS - Traffic Signal Construction Plans - Lee Street at Donaghey Avenue

- A. Conduct an on-site meeting with City of Conway to establish a work plan and schedule.
- B. Produce a preliminary signal plan utilizing a mapping layout drawing in AutoCAD file format provided by City of Conway.
- C. Review preliminary plan with City of Conway and secure preliminary approval of plans.
- D. Prepare final design and necessary detail sheets.
 - 1. Select appropriate mast arm and pole sizes and determine placement requirements. (Utilize existing poles and mast arms if appropriate).
 - 2. Select appropriate pole foundations and prepare or reference reinforcement, anchor bolt and construction details.
 - 3. Prepare details for new controller cabinet foundation conduit entry.
 - 4. Develop conduit sizing and routing plans.

- 5. Prepare placement details for trenching, conduit entry to pole foundations, and conduit entry to pull boxes for:
 - a. Electrical power service
 - b. Signal field wiring
 - c. Vehicle detectors.
- 6. Prepare pull box placement plan and include details for pull box installation and conduit entry.
- 7. Prepare detector zone placement scheme.
- 8. Prepare wiring diagrams for:
 - a. Signal field wiring
 - b. Electrical power service
 - c. Vehicle detectors.
- 9. Prepare or assemble details for poles, mast arms and signal heads.
- E. Use City of Conway and AHTD Standard Specifications, addendums and necessary special provisions.
- F. Prepare construction cost estimate.
- G. Provide one (1) inspection during construction.
- H. Participate in punch list preparation and final inspection.
- I. Final approved plans will be provided as both DWG and PDF files.

SCHEDULE

The Schedule for Completion will be 30 days from contract approval.

COMPENSATION

The fee to provide the completed Scope of Work listed above is \$7,500.00. This fee will be Lump Sum Compensation for the services herein described and will include direct expenses for such items as printing and reproduction. Any additional services for changes in scope due to plan changes or other parameters will be invoiced on an hourly basis in accordance with the attached fee schedule.

ACCEPTED:

Simmons Traffic Services

Sugary B. Simmers

Gregory B. Simmons

Date: <u>7/1/2011</u>

City of Conway

By:_____

Date:_____



City of Conway Street & Engineering Department 100 East Robins Street Conway, AR 72032

Ronnie Hall, P.E. City Engineer <u>ronnie.hall@cityofconway.org</u> 501.450.6165

July 6, 2011

Mayor Tab Townsell City Hall 1201 Oak Street Conway, Arkansas 72032

Re: 2011 Sidewalk Improvements Farris Road – Bruce to College Conway Boulevard – Bruce to College (Repair Broken Sections) Stermer Road at Salem Road Meadowlake Road at Hometown Subdivision Favre Lane at Josh & South Beach (Wheel Chair Ramps)

Dear Mayor Townsell:

Bids were received at 10:00 AM, Wednesday July 6, 2011 at Conway City Hall for the above referenced sidewalk projects. The two bids received are summarized below and detailed on the enclosed bid tabulation.

| JCI Construction (Bryant) | \$61,750.00 |
|--------------------------------|-------------|
| Paladino Construction (Conway) | \$69,480.00 |

I recommend that this project be awarded to the low bidder, JCI Construction, Inc.

The following funding was provided in the 2011 Street Fund Project Allocation:

| Stermer Sidewalk (South Side) – Jana to Salem | \$8,500 |
|-----------------------------------------------|----------|
| Farris Road (East Side) - Bruce to College | \$35,000 |
| Conway Blvd (East Side) - Bruce to College | \$33,000 |
| TOTAL BUDGETED | \$76,500 |

Therefore adequate funds are available in the street fund budget for these projects. Please advise if you have questions or need additional information.

Sincerely,

Ronnie Hall, P.E.

CITY OF CONWAY, ARKANSAS

2011 Sidewalk Improvements

Farris Road - Bruce to (Sidewalk Improvements Conway Boulevard - Bruce to College Stermer Road at Salem Road Meadowlake at Hometown Subdivision Favre Lane at Joshe & South Beach TABULATION OF BIDS RECEIVED July 6, 2011 10:00 AM

| | | | JCI CONSTR | UCTION | PALADINO CONSTRUCTION | | |
|--------------------------|----------------|------|------------|-------------|-----------------------|-------------|--|
| | ESTIMATED | | UNIT | AMOUNT | UNIT | AMOUNT | |
| DESCRIPTION | QUANTITY UNITS | | PRICE | BID | PRICE | BID | |
| | | | | | | | |
| 1 SITE PREPARATION | 1.00 | L.S. | \$5,250.00 | \$5,250.00 | \$2,500.00 | \$2,500.00 | |
| 3 CONCRETE SIDEWALK | 2,400 | S.Y. | \$18.50 | \$44,400.00 | \$21.00 | \$50,400.00 | |
| 4 WHEELCHAIR RAMPS | 280.00 | S.Y. | \$15.00 | \$4,200.00 | \$25.00 | \$7,000.00 | |
| 5 CRUSHED STONE BASE COU | 120.00 | S.F. | \$20.00 | \$2,400.00 | \$13.00 | \$1,560.00 | |
| 6 SOLID SOD | 1,000.00 | S.Y. | \$4.00 | \$4,000.00 | \$4.00 | \$4,000.00 | |
| 7 MODULAR BLOCK WALL | 60.00 | S.F. | \$25.00 | \$1,500.00 | \$67.00 | \$4,020.00 | |
| | | | | | | | |
| TOTAL AMOUNT BID | | | | \$61,750.00 | | \$69,480.00 | |



City of Conway Street and Engineering Department 100 East Robins Street Conway, AR 72032

Ronnie Hall, P.E. City Engineer <u>ronnie.hall@cityofconway.org</u> 501-450-6165

July 7, 2011

Mayor Tab Townsell City Hall 1201 Oak Street Conway, Arkansas 72032

Re: Prince Street Improvements Shady Lane to Western Avenue

Dear Mayor Townsell;

Bids were received at 10:00 AM, Thursday, July 7, 2011 at Conway City Hall for the above referenced project. This project involves the reconstruction of Prince Street between Western Avenue and Shady Lane to provide a median divided four lane roadway with roundabouts at Salem Road, Morningside Drive and Farris Road. The four bids received are listed below and detailed on the attached bid tabulation.

| JCI Construction | \$3,407,041.00 |
|-----------------------|----------------|
| Paladino Construction | \$3,875,004.00 |
| Township Builders | \$3,982,000.00 |
| Boyles Construction | \$4,463,413.00 |
| Engineers Estimate | \$3,504,150.00 |

I recommend award of this project to the low bidder JCI Construction in the amount of \$3,407,041.00.

The funding for this project has been previously identified as "pay as you go sales tax".

Please advise if you have questions or need additional information.

Sincerely,

Ronnie Hall, P.E.

CITY OF CONWAY, ARKANSAS PRINCE STREET IMPROVEMENTS - SHADY LANE TO WESTERN AVENUE CONWAY, ARKANSAS

TABULATION OF BIDS RECEIVED JULY 7, 2011 10:00 AM

| | | JCI CONSTRU | JCTION | PALADINO CONSTRUCTION | | TOWNSHIP BUILDERS | | BOYLES CONSTRUCTION, | | ENGINEERS ESTIMATE | |
|----------------------------|----------------|--------------|----------------|-----------------------|----------------|-------------------|----------------|----------------------|----------------|--------------------|----------------|
| | ESTIMATED | UNIT | | UNIT | | UNIT | | UNIT | | UNIT | |
| DESCRIPTION | QUANTITY UNITS | PRICE | AMOUNT | PRICE | AMOUNT | PRICE | AMOUNT | PRICE | AMOUNT | PRICE | AMOUNT |
| SITE PREPARATION | 1 L.S. | \$185,000.00 | \$185,000.00 | \$440,000.00 | \$440,000.00 | \$140,077.00 | \$140,077.00 | \$150,000.00 | \$150,000.00 | \$200,000.00 | \$200,000.00 |
| UNCLASSIFIED EXCAVATION | 16,500 C.Y. | \$10.00 | \$165,000.00 | \$8.25 | \$136,125.00 | \$8.00 | \$132,000.00 | \$16.00 | \$264,000.00 | \$8.00 | \$132,000.00 |
| EMBANKMENT MATERIAL | 10,500 C.Y. | \$9.00 | \$94,500.00 | \$11.50 | \$120,750.00 | \$15.00 | \$157,500.00 | \$14.00 | \$147,000.00 | \$10.00 | \$105,000.00 |
| UNDERCUT & BACKFILL | 13,000 C.Y. | \$16.00 | \$208,000.00 | \$13.50 | \$175,500.00 | \$20.00 | \$260,000.00 | \$15.00 | \$195,000.00 | \$18.00 | \$234,000.00 |
| STONE BACKFILL | 2,000 C.Y. | \$20.00 | \$40,000.00 | \$27.00 | \$54,000.00 | \$30.00 | \$60,000.00 | \$20.00 | \$40,000.00 | \$22.00 | \$44,000.00 |
| CRUSHED STONE BASE | 16,500 TON | \$17.75 | \$292,875.00 | \$21.00 | \$346,500.00 | \$23.00 | \$379,500.00 | \$20.00 | \$330,000.00 | \$18.00 | \$297,000.00 |
| ASPHALT SURFACE | 5,000 TON | \$88.00 | \$440,000.00 | \$87.00 | \$435,000.00 | \$92.00 | \$460,000.00 | \$99.00 | \$495,000.00 | \$80.00 | \$400,000.00 |
| ASPHALT BINDER | 8,000 TON | \$79.00 | \$632,000.00 | \$80.00 | \$640,000.00 | \$83.00 | \$664,000.00 | \$99.00 | \$792,000.00 | \$78.00 | \$624,000.00 |
| 15" STORM DRAIN | 425 L.F. | \$25.00 | \$10,625.00 | \$43.00 | \$18,275.00 | \$41.00 | \$17,425.00 | \$87.00 | \$36,975.00 | \$30.00 | \$12,750.00 |
| 18" STORM DRAIN | 910 L.F. | \$30.00 | \$27,300.00 | \$55.00 | \$50,050.00 | \$44.00 | \$40,040.00 | \$90.00 | \$81,900.00 | \$28.00 | \$25,480.00 |
| 24" STORM DRAIN | 56 L.F. | \$42.00 | \$2,352.00 | \$59.00 | \$3,304.00 | \$58.00 | \$3,248.00 | \$99.00 | \$5,544.00 | \$40.00 | \$2,240.00 |
| 30" STORM DRAIN | 30 L.F. | \$62.00 | \$1,860.00 | \$72.00 | \$2,160.00 | \$73.00 | \$2,190.00 | \$110.00 | \$3,300.00 | \$60.00 | \$1,800.00 |
| 36" STORM DRAIN | 517 L.F. | \$84.00 | \$43,428.00 | \$95.00 | \$49,115.00 | \$95.00 | \$49,115.00 | \$137.00 | \$70,829.00 | \$80.00 | \$41,360.00 |
| 58" X 36" RCP ARCH | 61 L.F. | \$156.00 | \$9,516.00 | \$145.00 | \$8,845.00 | \$180.00 | \$10,980.00 | \$240.00 | \$14,640.00 | \$120.00 | \$7,320.00 |
| 3" PVC SCHEDULE 40 CONDUIT | 1,200 L.F. | \$5.00 | \$6,000.00 | \$15.00 | \$18,000.00 | \$6.00 | \$7,200.00 | \$21.00 | \$25,200.00 | \$10.00 | \$12,000.00 |
| CURB INLETS | 58 EACH | \$2,000.00 | \$116,000.00 | \$2,100.00 | \$121,800.00 | \$3,200.00 | \$185,600.00 | \$3,150.00 | \$182,700.00 | \$2,000.00 | \$116,000.00 |
| RECONSTRUCT INLET TO JUNC | 36 EACH | \$1,700.00 | \$61,200.00 | \$1,400.00 | \$50,400.00 | \$1,400.00 | \$50,400.00 | \$1,500.00 | \$54,000.00 | \$1,000.00 | \$36,000.0 |
| RECONSTRUCT CURB INLET TO | 2 EACH | \$2,500.00 | \$5,000.00 | \$2,500.00 | \$5,000.00 | \$1,400.00 | \$2,800.00 | \$1,500.00 | \$3,000.00 | \$1,200.00 | \$2,400.00 |
| REINFORCED CONCRETE | 250 C.Y. | \$600.00 | \$150,000.00 | \$550.00 | \$137,500.00 | \$700.00 | \$175,000.00 | \$2,200.00 | \$550,000.00 | \$600.00 | \$150,000.00 |
| FLOWABLE FILL | 75 C.Y. | \$130.00 | \$9,750.00 | \$95.00 | \$7,125.00 | \$120.00 | \$9,000.00 | \$140.00 | \$10,500.00 | \$300.00 | \$22,500.00 |
| MODULAR BLOCK WALL | 1,500 S.F. | \$18.00 | \$27,000.00 | \$22.00 | \$33,000.00 | \$21.00 | \$31,500.00 | \$40.00 | \$60,000.00 | \$45.00 | \$67,500.00 |
| CONCRETE BASE | 600 S.Y. | \$44.00 | \$26,400.00 | \$55.00 | \$33,000.00 | \$45.00 | \$27,000.00 | \$47.00 | \$28,200.00 | \$40.00 | \$24,000.0 |
| 5' CONCRETE SIDEWALK | 9,400 L.F. | \$15.00 | \$141,000.00 | \$20.00 | \$188,000.00 | \$21.00 | \$197,400.00 | \$16.00 | \$150,400.00 | \$20.00 | \$188,000.00 |
| CONCRETE CURB & GUTTER | 23,600 L.F. | \$10.00 | \$236,000.00 | \$12.00 | \$283,200.00 | \$15.00 | \$354,000.00 | \$12.00 | \$283,200.00 | \$10.00 | \$236,000.00 |
| WHEEL CHAIR RAMP | 4,200 S.F. | \$8.00 | \$33,600.00 | \$15.00 | \$63,000.00 | \$14.00 | \$58,800.00 | \$6.00 | \$25,200.00 | \$16.00 | \$67,200.00 |
| CONCRETE DRIVEWAY | 3,000 S.Y. | \$35.00 | \$105,000.00 | \$41.00 | \$123,000.00 | \$46.00 | \$138,000.00 | \$42.00 | \$126,000.00 | \$35.00 | \$105,000.00 |
| CONCRETE MEDIAN PAVING | 650 S.Y. | \$65.00 | \$42,250.00 | \$31.00 | \$20,150.00 | \$48.00 | \$31,200.00 | \$45.00 | \$29,250.00 | \$45.00 | \$29,250.00 |
| CONCRETE SPLITTER ISLAND | 375 S.Y. | \$67.00 | \$25,125.00 | \$61.00 | \$22,875.00 | \$63.00 | \$23,625.00 | \$45.00 | \$16,875.00 | \$70.00 | \$26,250.0 |
| CONCRETE TRUCK APRON | 1,200 S.Y. | \$70.00 | \$84,000.00 | \$80.00 | \$96,000.00 | \$86.00 | \$103,200.00 | \$52.00 | \$62,400.00 | \$80.00 | \$96,000.00 |
| SILT FENCE | 8,000 L.F. | \$2.50 | \$20,000.00 | \$3.75 | \$30,000.00 | \$3.00 | \$24,000.00 | \$6.00 | \$48,000.00 | \$2.50 | \$20,000.00 |
| CURB INLET SILT FENCE | 58 EA. | \$170.00 | \$9,860.00 | \$35.00 | \$2,030.00 | \$150.00 | \$8,700.00 | \$250.00 | \$14,500.00 | \$200.00 | \$11,600.00 |
| B-STONE | 800 TON | \$20.00 | \$16,000.00 | \$22.00 | \$17,600.00 | \$25.00 | \$20,000.00 | \$26.00 | \$20,800.00 | \$20.00 | \$16,000.00 |
| BALED STRAW | 100 BALE | \$8.00 | \$800.00 | \$14.00 | \$1,400.00 | \$15.00 | \$1,500.00 | \$10.00 | \$1,000.00 | \$10.00 | \$1,000.00 |
| SEEDING & MULCHING | 3 ACRE | \$1,700.00 | \$5,100.00 | \$2,100.00 | \$6,300.00 | \$2,500.00 | \$7,500.00 | \$3,000.00 | \$9,000.00 | \$3,000.00 | \$9,000.00 |
| SOLID SOD | 7,000 S.Y. | \$3.00 | \$21,000.00 | \$4.00 | \$28,000.00 | \$4.00 | \$28,000.00 | \$6.00 | \$42,000.00 | \$5.00 | \$35,000.00 |
| | 500 C.Y. | \$18.00 | \$9,000.00 | \$24.00 | \$12,000.00 | \$20.00 | \$10,000.00 | \$12.00 | \$6,000.00 | \$65.00 | \$32,500.00 |
| MAINTENANCE OF TRAFFIC | 1 L.S. | \$72,000.00 | \$72,000.00 | \$33,000.00 | \$33,000.00 | \$44,000.00 | \$44,000.00 | \$31,000.00 | \$31,000.00 | \$50,000.00 | \$50,000.00 |
| | 20 EACH | \$75.00 | \$1,500.00 | \$400.00 | \$8,000.00 | \$125.00 | \$2,500.00 | \$300.00 | \$6,000.00 | \$75.00 | \$1,500.00 |
| | 1 L.S. | \$30,000.00 | \$30,000.00 | \$35,000.00 | \$35,000.00 | \$63,000.00 | \$63,000.00 | \$47,000.00 | \$47,000.00 | \$20,000.00 | \$20,000.00 |
| TRENCH & EXCAVATION SAFET | 1 L.S. | \$1,000.00 | \$1,000.00 | \$20,000.00 | \$20,000.00 | \$2,000.00 | \$2,000.00 | \$5,000.00 | \$5,000.00 | \$2,500.00 | \$2,500.00 |
| TOTAL | | | \$3,407,041.00 | | \$3,875,004.00 | | \$3,982,000.00 | | \$4,463,413.00 | | \$3,504,150.00 |



City of Conway Street and Engineering Department 100 East Robins Street Conway, AR 72032

Ronnie Hall, P.E. City Engineer <u>ronnie.hall@cityofconway.org</u> 501-450-6165

July 7, 2011

Mayor Tab Townsell City Hall 1201 Oak Street Conway, Arkansas 72032

Re: Street Right of Way Old Military Road / McNutt Road at Donnell Ridge

Dear Mayor Townsell;

As previously presented, two parcels of land owned by Mitch Hart are required for the realignment of McNutt Road with Old Military Road at Donnell Ridge. Coats Appraisal provided us with a fair market value of approximately \$25,000 per acre. Mr. Hart was of the opinion the Coats appraisal was well below the fair market value and obtained an appraisal from Affiliated Real Estate Appraisals of Little Rock. Affiliated arrived at a fair market value of approximately \$43,000 per acre.

Based on the original right of way required the appraisals are summarized as follows:

| | | COATS | AFFILIATED |
|-----------------------------|-----------|-----------------|------------------|
| Parcel 1 (North Side Ridge) | 2.673 Ac. | \$60,000 | \$115,000 |
| Parcel 2 (South Side Ridge) | 3.068 Ac. | <u>\$75,000</u> | <u>\$133,500</u> |
| TOTAL | | \$135,000 | \$248,500 |

Mitch Hart is requesting that the Affiliated Fair Market Value be used for the purchase of the land acquisition amount.

Are you OK with using the Affiliated value to purchase this right of way?

I have attached the summary sheets for the appraisals which provides the comparable values used..

A small parcel of approximately 0.13 acre is needed from the Starkey Property on the east side of Old Military. I am request approval to offer them the same per acre price that is agreed upon for the Hart property. The amount would be \$3,250 with the Coats value or \$5,590 with the Affiliated appraisal.

Please advise if you have questions or need additional information.

Sincerely,

Ronnie Hall, P.E.

APPRAISAL OF REAL PROPERTY



LOCATED AT

McNutt Road & Donnell Ridge Road(#1) Conway, AR 72034-6141 Pt of Lots 20, 21, & 22, Sherwood Estates to the city of Conway

FOR

City of Conway P.O. Box 430, Greenbrier, AR 72058

OPINION OF VALUE

AS OF

4/25/11

BY

Kirby Coats Coats Appraisal Service, Inc. 394 Highway 65 North Conway, AR 72032 (501) 327-7301 kcoats@alliancecable.net
| Costa Annesiaa | l Conico |
|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Coats Appraisa 394 Highway 65 | |
| Conway, AR 72 | |
| | |
| April 00, 0044 | |
| April 26, 2011 | |
| City of Conway | |
| , , | |
| | |
| Re: Property: | McNutt Road & Donnell Ridge Road(#1) |
| | Conway, AR 72034-6141 |
| File No.: | City of Conway RHall1 |
| T NG 190 | |
| In accordance v | vith your request, we have appraised the above referenced property. The report of that appraisal is |
| | lient and intended user of this report is the city of Conway. |
| The purpose of | this appraisal is to estimate the market value of the property described in this appraisal report, as |
| improved, in un | encumbered fee simple surface title of ownership. |
| This report is ba | ased on a physical analysis of the site and improvements, a locational analysis of the neighborhood and |
| city, and an eco | nomic analysis of the market for properties such as the subject. The appraisal was developed and the |
| report was prep | ared in accordance with the Uniform Standards of Professional Appraisal Practice. |
| The value concl | usions reported are as of the effective date stated in the body of the report and contingent upon the |
| certification and | limiting conditions attached. |
| It is my opinion | that as of the date of this report, the market value of the fee simple interest in the subject property is |
| \$60,000. | |
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| | |
| Sincerely, | and the second sec |
| | STATE |
| (later | CENTIFIED T |
| Kirby Coats | CG1080 |
| CG1380 | Mar L colum |
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| | | | Coats Appraisal Ser | vice, Inc. | | | Main File No. RHall1 Pa | ige #3 |
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| L | AND APPRAISAL SU | MMA | RY REP | ORT | | File | 042511 No.: RHall1 | |
| Ē | Property Address: McNutt Road & Donnell Ridge | | | Conway | | State: A | | 41 |
| | County: Faulkner | | iption: Pt of Lots 2 | | erwood | | | |
| | | | | | | | | |
| | | | | | | | | |
| С | Assessor's Parcel #: N/A | | Tax Year: | | . Taxes: \$ | | pecial Assessments: \$ None | Know |
| Ψ̈́ | Market Area Name: East Conway | | | ap Reference: 21 | | | ensus Tract: 0310.02 | |
| SUB | Current Owner of Record: Hartland Development | | | orrower (if applicab | le): Ci | ty of Conway | | |
| S | | |)ther (describe) | | | HOA: \$ Non | | r month |
| | | 🛛 No 🗌 Y | | e current occupancy | - | | iant 🛛 Vacant 🔲 Nothab | |
| | If Yes, give a brief description: <u>The subject proper</u> improvements have neen noted on the tract. Se | | | | Donnel | Ridge Road | and McNutt Road and no | |
| | improvements have neer noted on the tract. Se | ce une piar | | port | | | | |
| H | The purpose of this appraisal is to develop an opinion of: | X Market | Value (as defined), or | other type of | value (de | scribe) | | |
| | This report reflects the following value (if not Current, see c | | Current (the Ins | | | | Retrospective Prospective | ve |
| 누 | | | | her (describe) | Linobaro | | | |
| Ē | Intended Use: To determine the estimated market | | | | n Durdos | es. | | |
| ž | | | | | | | | |
| ASSIG | Intended User(s) (by name or type): City of Conway | | | | | | | |
| AS | | | | | | | | |
| | Client: City of Conway | | Address: | | | | | |
| | Appraiser: Kirby Coats | | | hway 65 North, | | | | |
| | Characteristics | | Predominant | One-Unit Hou | - | Present Land U | | lse |
| | | Rural | Occupancy | PRICE | - | | 65 % 🛛 Not Likely | |
| | | Under 25% | Owner | \$(000) | | 2-4 Unit | <u>5%</u> Likely * In Pi | rocess ' |
| | | Slow | Tenant | 70 Low | - | | 10 % * To: | |
| | | Declining Over Supply | ⊠ Vacant (0-5%) □ Vacant (>5%) | <u>900 High</u> 225 Pred | | | 10 % 10 % | |
| | | Over Supply Over 6 Mos. | Vacani (~371) | ZZJ FIGU | 15 | /acant | % | |
| _ | | | Factors Affecting N | larketability | | | 70 | |
| PTION | ltem Good Average | | Poor N/A | ltem | | Good | Average Fair Poor | N/A |
| Ы | Employment Stability | | | equacy of Utilities | | | | |
| R | Convenience to Employment | | | perty Compatibility | , | | \boxtimes \Box \Box | |
| DESCRI | Convenience to Shopping | | Pro | tection from Detrin | nental Con | ditions | \boxtimes \Box \Box | |
| 0 | Convenience to Schools | | | ice and Fire Protec | tion | | | |
| REA | Adequacy of Public Transportation | | | neral Appearance o | f Propertie | s 🗌 | | |
| ◄ | Recreational Facilities | | | peal to Market | - | | | |
| Ē | | | | | | | past 5 years, the majority | |
| MARK | growth has been in the south and west Conway | | | | | | | |
| M | good market acceptance. All employment cent The subject is located south of Dave Ward Driv | | ns, churches, and | I snopping lacili | ues are | Milnin typical, I | market expected proximit | Ŋ. |
| | The subject is located south of Dave Ward Div | С. | | | | | | |
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| | | | | | | <u></u> | | |
| | | | | | | Site Area: | 2.67 Acres | |
| | Dimensions: See Attached Survey | | | Description: | Internet | | | |
| | Dimensions: See Attached Survey Zoning Classification: <u>1-1</u> | | | Description: | Intermed | liate Industrial | District | |
| | · · · · · · · · · · · · · · · · · · · | Do prese | nt improvements com | | | | | ements |
| | Zoning Classification: <u>I-1</u> | | nt improvements com fice_etc | | | | Ves No X No Improv | ernents |
| | · · · · · · · · · · · · · · · · · · · | | • | | | | | rements |
| | Zoning Classification: <u>I-1</u> | | • | | | | | rements |
| | Zoning Classification: <u>I-1</u> | imercial, off | • | ply with existing zo | | |] Yes 🗌 No 🔀 No Improv | ernents N/A |
| | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, comm</u> Are CC&Rs applicable? Yes No Unknown Comments: None | Have the | fice, etc. documents been revi | ply with existing zo | ning requi | rements? |] Yes 🗌 No 🔀 No Improv | |
| | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, comm</u> Are CC&Rs applicable? Yes No Unknown Comments: None | Have the | fice, etc. | ply with existing zo | ning requi | rements? |] Yes 🗌 No 🔀 No Improv | |
| | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, corm</u> Are CC&Rs applicable? Yes No Unknown Cornments: None Highest & Best Use as improved: Present use, or | Have the | fice, etc. documents been revi e (explain) <u>Industria</u> | ply with existing zo ewed? Yes al | ning requin | rements? |] Yes No ⊠ No Improv applicable) \$N/A/ | N/A |
| | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, corm</u> Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: <u>Vacant & available 1</u> | Have the Other use | tice, etc. documents been revi e (explain) <u>Industri</u> ment U | ply with existing zo ewed? | ning requin | ernents? [Ground Rent (if i Vacant and | Yes No No Improv applicable) \$ | N/A |
| z | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, corru</u> Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: <u>Vacant & available 1</u> Summary of Highest & Best Use: <u>The highest and b</u> | Have the Have the Other use for develop best use is | documents been revi e (explain) <u>Industri</u> ement U considered to be | ply with existing zo ewed? | ning requin | ernents? [Ground Rent (if i Vacant and | Yes No No Improv applicable) \$ | N/A |
| rion | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, corm</u> Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: <u>Vacant & available 1</u> | Have the Have the Other use for develop best use is | documents been revi e (explain) <u>Industri</u> ement U considered to be | ply with existing zo ewed? | ning requin | ernents? [Ground Rent (if i Vacant and | Yes No No Improv applicable) \$ | N/A |
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| SCRIPTION | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, com</u> Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: <u>Vacant & available 1</u> Summary of Highest & Best Use: <u>The highest and b</u> zoning, which is consistent with the zoning of su | Have the Have the Other use for develop best use is urrounding | fice, etc. documents been revi e (explain) <u>Industri</u> ment U considered to be properties. | ply with existing zo ewed? Yes al se as appraised in vacant and ava | ning requi | Ground Rent (if a Ground Rent (if a <u>Vacant and</u> | Yes No No Improv | N/A |
| DESCRIPTION | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, comm</u> Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: <u>Vacant & available 1</u> Summary of Highest & Best Use: <u>The highest and b</u> zoning, which is consistent with the zoning of su Utilities Public Other Provider/Description C | Have the Have the Other use for develop best use is urrounding j Off-site Impro | ice, etc. documents been revi e (explain) <u>Industria</u> ment U considered to be properties. ovements Type | ply with existing zo ewed? Yes al se as appraised in vacant and ava | ning requin | Ground Rent (fr <u>Vacant and</u> <u>r developmen</u> Frontage | Yes No No Improv | N/A |
| E DESCRIPTION | Zoning Classification: <u>I-1</u> Uses allowed under current zoning: <u>Industrial, comm</u> Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: <u>Vacant & available 1</u> Summary of Highest & Best Use: <u>The highest and b</u> zoning, which is consistent with the zoning of su Utilities Public Other Provider/Description C | Have the Have the Other use for develop best use is urrounding j Off-site Impro | fice, etc. documents been revi e (explain) <u>Industri</u> ment U considered to be properties. | ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi | ning requi | Ground Rent (fr <u>Vacant and</u> r developmen Frontage Topography | Yes No No Improv | N/A |
| SITE DESCRIPTION | Zoning Classification: I-1 Uses allowed under current zoning: Industrial, comm Are CC&Rs applicable? Yes No Unknown Comments: None Present use, or Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: Vacant & available f Summary of Highest & Best Use: The highest and b zoning, which is consistent with the zoning of su Image: Comment of the section of su Utilities Public Other Provider/Description C Gas Image: Comment of the section | Have the Have the Other use for develop best use is urrounding j Off-site Impro | ice, etc. documents been revi e (explain) <u>Industria</u> orment U considered to be properties. ovements Type Yes | ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi | ning requi | Ground Rent (if <u>Vacant and</u> r developmen Frontage Topography Size | Yes No X No Improv applicable) \$N/A/ I available for development as of commercial or I-1 See Plat Sloping North | N/A |
| SITE DESCRIPTION | Zoning Classification: I-1 Uses allowed under current zoning: Industrial, communication Are CC&Rs applicable? Yes No Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: Vacant & available f Summary of Highest & Best Use: The highest and b Zoning, which is consistent with the zoning of summary of Highest & Best Use: The highest and b Utilities Public Other Provider/Description Gas | Have the Have the Other use for develop best use is urrounding Street Street Width Surface Curb/Gutter | tice, etc. documents been revi (explain) Industrie (explain) Industrie ment U considered to be properties. overnents Type Yes 2 Lane Asphalt Concrete | ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi | ning requi | Ground Rent (if a | Yes No K No Improv applicable) \$ <u>N/A/</u> I available for development as of commercial or I-1 See Plat Sloping North Average Irregular, See Plat Appears Adequate | N/A |
| SITE DESCRIPTION | Zoning Classification: I-1 Uses allowed under current zoning: Industrial, communication Are CC&Rs applicable? Yes X No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: Vacant & available 1 Summary of Highest & Best Use: The highest and be zoning, which is consistent with the zoning of summary of Highest & Destination Utilities Public Other Provider/Description Gas X Septic Water Septic C Storm Sewer Xead Ditch S | Have the Have the Other use for develop best use is urrounding Off-site Impro Street Street Surface Curb/Gutter Sidewalk | ice, etc. documents been revi e (explain) <u>Industri</u> <u>orment</u> U <u>considered to be</u> properties. <u>overnents</u> Type <u>2 Lane Asphalt</u> <u>Concrete</u> None | ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi | ning requi | Ground Rent (if a | Yes No K No Improv applicable) \$N/A/_ I available for development it as of commercial or I-1 See Plat Stoping North Average Irregular, See Plat | N/A |
| SITE DESCRIPTION | Zoning Classification: I-1 Uses allowed under current zoning: Industrial, communication Are CC&Rs applicable? Yes No Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: Vacant & available 1 Summary of Highest & Best Use: The highest and be zoning, which is consistent with the zoning of summary of Highest & Best Use: Utilities Public Other Provider/Description C Gas | Have the Have the Other use for develop best use is urrounding Street | ice, etc. documents been revi e (explain) <u>Industria</u> ment U considered to be properties. overnents Type Yes <u>2 Lane</u> <u>Asphalt</u> Concrete None Yes/Avg | ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi | ning requi | Ground Rent (if a | Yes No K No Improv applicable) \$ <u>N/A/</u> I available for development as of commercial or I-1 See Plat Sloping North Average Irregular, See Plat Appears Adequate | N/A |
| SITE DESCRIPTION | Zoning Classification: I-1 Uses allowed under current zoning: Industrial, comm Are CC&Rs applicable? Yes No Unknown Comments: None Present use, or Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: Vacant & available 1 Summary of Highest & Best Use: The highest and b zoning, which is consistent with the zoning of su Sanitary Sewer Gas Sanitary Sewer Septic Storm Sewer Road Ditch S Multimedia A A | Have the Have the Other use for develop best use is urrounding j Off-site Impr Street Surface Curb/Gutter Sidewalk Street Lights Alley | ice, etc. documents been revi e (explain) Industri ment U considered to be properties. ovements Type Yes 2 Lane Asphalt Concrete None Yes/Avg No | ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi | ning requi | Ground Rent (if a | Yes No K No Improv applicable) \$ <u>N/A/</u> I available for development as of commercial or I-1 See Plat Sloping North Average Irregular, See Plat Appears Adequate | N/A |
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| SITE DESCRIPTION | Zoning Classification: I-1 Uses allowed under current zoning: Industrial, comm Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: Vacant & available 1 Summary of Highest & Best Use: The highest and b zoning, which is consistent with the zoning of summary of Highest & Best Use: The highest and b Zoning, which is consistent with the zoning of sumary of Highest & Best Use: The highest and b Zoning, which is consistent with the zoning of sumary of Highest & Best Use: The highest and b Sanitary Sewer Septic C Storm Sewer Road Ditch S Storm Sewer Road Ditch S Multimedia A A Other site elements: Inside Lot Corner Lot FEMA Spec'1 Flood Hazard Area Yes No FEMA F | Have the Have the Other use for develop best use is urrounding j Off-site Impro Street Street Street Street Street Street Street Street Street Gurb/Gutter Street Sidewalk Develop Street Street Sidewalk Develop Street Street Street Street Develop Street Develop Street Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Develop Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street Street S | tice, etc. | ply with existing zo ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi Unities Other (MA Map # 05045 | ning requi | Frontage Topography Size Shape View | Yes No No Improv applicable) \$N/A/_ I available for development t as of commercial or I-1 See Plat Stoping North Average Irregular, See Plat Appears Adequate Road/Avg FEMA Map Date 12/19/200 | N/A nt |
| SITE DESCRIPTION | Zoning Classification: I-1 Uses allowed under current zoning: Industrial, comm Are CC&Rs applicable? Yes No Unknown Comments: None Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: Vacant & available f Summary of Highest & Best Use: The highest and b zoning, which is consistent with the zoning of su Utilities Public Other Provider/Description Gas | Have the Have the Other use for develop best use is urrounding Off-site Impre Off-site Impre Street Street Street Curb/Gutter | ice, etc. documents been revi (explain) Industri (explain) Industri (considered to be properties. overments Type 2 Lane Asphalt Concrete None Yes/Avg U Underground U (FE) at runs from Doni | ply with existing zo ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi Unites Note: (MA Map # 05045 nell Ridge Roac | ning requi | Ground Rent (if i <u>Vacant and</u> r developmen Frontage Topography Size Shape Drainage View | Yes No No Improv applicable) \$N/A/_ I available for development it as of commercial or I-1 See Plat Stoping North Average Irregular, See Plat Appears Adequate Road/Avg FEMA Map Date 12/19/200 site has a considerable s | N/A nt |
| SITE DESCRIPTION | Zoning Classification: I-1 Uses allowed under current zoning: Industrial, comm Are CC&Rs applicable? Yes No Unknown Comments: None Present use, or Highest & Best Use as improved: Present use, or Actual Use as of Effective Date: Vacant & available f Summary of Highest & Best Use: The highest and to zoning, which is consistent with the zoning of su Section Utilities Public Other Best Use Septic C Sanitary Sewer Septic S Storm Sewer Road Ditch S Multimedia A A Other site elements: Inside Lot Corner Lot FEMA Spec'l Flood Hazard Area Yes No FEMA F Site Comments: The subject site is a narrow strig from south to north. According to the flood map | Have the Hav | tice, etc. | ply with existing zo ply with existing zo ewed? Yes al se as appraised in vacant and ava Publi Unites Note: (MA Map # 05045 nell Ridge Roac | ning requi | Ground Rent (if i <u>Vacant and</u> r developmen Frontage Topography Size Shape Drainage View | Yes No No Improv applicable) \$N/A/_ I available for development it as of commercial or I-1 See Plat Stoping North Average Irregular, See Plat Appears Adequate Road/Avg FEMA Map Date 12/19/200 site has a considerable s | N/A nt |
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3/2007

Main File No. RHall1 Page #4 042511

AND ADDDAICAL CUMMAADY DEDODT

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| 느 | AND AFF | | | | | | | ile No.: RHall1 | | | | |
|------------------|---------------------------------------------------------|------------------------------|----------------------------|----------------------------------------------|---------------|---------------------------------|-------------------------|-------------------------|-------------------|--|--|--|
| | My research 🔝 did 👂 | | r sales or transfers of t | he subject prope | rty fo | or the three years prio | r to the effective date | of this appraisal. | | | | |
| ۲Y | Data Source(s): Asses | | | | | | NR 0.0 | | | | | |
| 2 | 1st Prior Subject S | | - | | | - | | ect is not under conf | | | | |
| IS. | Date: N/A | | | | | | | raiser. The subject is | | | | |
| H H | Price: | lar | ger tract and there | have been no | o sa | ales on the subjec | t property within | the past three years. | | | | |
| Ē | Source(s): | | | | | | | | | | | |
| NSI | 2nd Prior Subject | Sale/Transfer | | | | | | | | | | |
| TRANSFER HISTORY | Date: N/A | | | | | | | | | | | |
| Ē | Price: | | | | | | | | | | | |
| | Source(s): | | | | | | | | | | | |
| | FEATURE | SUBJECT PROPERTY | COMPARA | | | COMPARA | | COMPARABL | | | | |
| | Address McNutt Road | | | 1 & McNutt Ro | | | | | | | | |
| | Conway, AR | /2034-6141 | Conway | | Conway Conway | | | | | | | |
| | Proximity to Subject | a | 0.07 miles SW | | | 0.16 miles N | | 0.32 miles NE | | | | |
| | Sale Price | \$ N/A | | \$ 51,0 | 000 | | \$ 185,000 | | 80,000 | | | |
| | Price/ Acre |) | \$ 14,488.64 | | | \$ 44,258.37 | | \$ 39,024.39 | | | | |
| | Data Source(s) Verification Source(s) | Property Visit | Courthouse | 4400 | | Courthouse | 77.40 | Courthouse | | | | |
| | VALUE ADJUSTMENT | Plat DESCRIPTION | Book 2008 Page | | - | Book 2008 Page | | Book 2006 Page 1 | | | | |
| | Sales or Financing | N/A | DESCRIPTION | +(-) \$ Adju | SL | DESCRIPTION | +(-) \$ Adjust | DESCRIPTION | +(-) \$ Adjust | | | |
| - | Concessions | N/A | Conventional None Known | | | Conventional | | Conventional | | | | |
| Ó | Date of Sale/Time | N/A | | | | None Known | | None Known | | | | |
| APPROACH | Rights Appraised | N/A Fee Simple | 03/06/08 Fee Simple | | _ | 04/21/08 Fee Simple | | 07/11/06 Fee Simple | | | | |
| PR | Location | Suburban/Average | Suburban/Averac | 10 | _ | Fee Simple Suburban/Averad | 10 | Suburban/Average | | | | |
| AP | Site Area (in Acres) | 2.67 | 3.52 | | 315 | 4.18 | je -66,830 | | +24,195 | | | |
| | Topography | Sloping North | Sloping North | -12, | | Mostly Level | | Mostly Level | -40,050 | | | |
| SALES COMPARISON | Improvements | None | None | | _ | Old House | | None | -40,050 | | | |
| AR | Size | Average | Average | | | Average | | Average | 0 | | | |
| M | Zoning | I-1 | A-1 | | - | I-1 | | I-1 | | | | |
| 8 | - | | | | | | | | | | | |
| ŝ | Net Adjustment (Total, in | \$) | □+ ⊠- | \$-12,3 | 315 | □+ ⊠- | \$ -106,880 | □+ ⊠ - \$ | -15,855 | | | |
| AL | | | | | | | | | | | | |
| õ | Adjusted Sale Price (in \$) | | | \$ 38,6 | | | \$ 78,120 | | 64,145 | | | |
| | Summary of Sales Comp | | | | | | | the report was comp | | | | |
| | | | | | | | | s two and three are I | | | | |
| | | | | | | | | r the difference in sit | | | | |
| | | | | | | | | is considered neces | sary in the | | | |
| | subject's location ar | nd topography. All ac | justments were m | ade on the co | mp | arables to the sub | oject. | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | PROJECT INFORMATIO | N FOR PUDs (if applica | ble) The Sub | ject is part of a P | Plann | ed Unit Development. | | | | | | |
| | Legal Name of Project: | | | <i>,</i> , , , , , , , , , , , , , , , , , , | | | | | | | | |
| PUD | Describe common eleme | nts and recreational facilit | ies: N/A | | | | | | | | | |
| - | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | Indicated Value by: Sal | | 1 | or \$ | | 2,471.91 per Ao | | | | | | |
| _ | | | | | | s appraisal as this | is the only appli | cable approach for th | e valuation | | | |
| RECONCILIATION | of land in this area. | | | | ort. | | | | | | | |
| AT | This appraisal is made [| 🛛 "as is", or 📋 sub | ject to the following co | nditions: | | | | | | | | |
| Ľ. | | | | | | | | | | | | |
| ž | This report is also | which to other the off- | ical Conditions | Extraordization | 0.0 | antiono on on-sitist | n tho attached add- | nda | | | | |
| 8 | Based upon an inspec | ubject to other Hypothet | | | | | | | o Contification - | | | |
| R | my (our) Opinion of | | | | | | | | | | | |
| | \$ 60,0 | 100 , | as of: | 4/2 | 25/1 | 1 | , which i | s the effective date of | this appraisal. | | | |
| | If indicated above, this | | | | | | | | | | | |
| Ξ | A true and complete co | | | | | | | | | | | |
| AC | properly understood with | | | _ · · | - | _ | • | | ork | | | |
| ATTACH. | Limiting cond./Cert | | | Location M | | | lood Map | 🛛 License | | | | |
| ` | Photo Addenda | 🛛 Zoning I | Иар | Hypothetica | | | xtraordinary Assump | itions 🛛 Plat Map | | | | |
| | Client Contact: Ronnie | 100 | | Clien | nt Na | me: <u>City of Co</u> | nway | | | | | |
| 3 | E-Mail: Ronnie.Hall@ | cityoiconway.org | | Address: | C | 0001000000 | | | | | | |
| | APPRAISER | STATES APPARENT | | | | PERVISORY AP | , | • • | | | | |
| | | A service of the | | | or | CO-APPRAISEF | (it applicable) |) | | | | |
| | X 1 View | CERTIFIED | | | | | | | | | | |
| ŝ | any all | GENERAL | | | | ervisory or | | | | | | |
| R | Appraiser Name: <u>Kirb</u> | y Coats Consee | | | Co- | Appraiser Name: | | | | | | |
| SIGNATURES | Company: Coats Ap | | | | | npany: | | F | | | | |
| NS | Phone: (501) 327-73 | | (501)327-5454 | | | ne: | | Fax: | | | | |
| SI | E-Mail: kcoats@alliar | | | | | lail: a of Report (Signature | ۱. | | | | | |
| | Date of Report (Signature License or Certification # | | 1/1 | State: AR | | e of Report (Signature | | | State: | | | |
| | Designation: Certific | 10 | 100 | AR AR | | ignation: | | | vielo. | | | |
| | Expiration Date of License | | 0/2011 | | | iration Date of License | e or Certification | | | | | |
| | Inspection of Subject | Did Inspect | Did Not Inspect (De | sktop) | | nation of Subject | Did Inspect | Did Not Inspect | | | | |
| | | | | | | | | | | | | |
| | Date of Inspection: 4/25/11 Date of Inspection: | | | | | | | | | | | |



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| Borrower/Cli | ient | | File No. | | | | | | |
|--------------|------------------------------------|--------|----------|-------|----|----------|-------|--|--|
| Property Add | dress McNutt Rd & Donnell Ridge Rd | | | | | 1975 | | | |
| City | Conway | County | Faulkner | State | AR | Zip Code | 72034 | | |
| Lender | Mitch Hart | | | | | | | | |

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| Borrower/Client | | | File No |). | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
| Property Address McNutt R City Conway | d & Donnell Ridge Rd | County Faulkner | State AR Zi | ip Code 72034 | | | | | |
| Lender Mitch Hai | rt | county Faturkher | JULE AR Z | p coue 72034 | | | | | |
| APPRAISAL AN | D REPORT IDENTI | FICATION | | | | | | | |
| This Appraisal Report is | one of the following types: | | | | | | | | |
| Self Contained | • • | der Standards Rule 2-2(a) , persuant to | the Scope of Work, as disclosed | elsewhere in this report.) | | | | | |
| | | der Standards Rule 2-2(b) , persuant to | - | | | | | | |
| Restricted Use | (A written report prepared un | der Standards Rule 2-2(c) , persuant to ded use by the specified client or intende | the Scope of Work, as disclosed | | | | | | |
| I certify that, to the best of m — the statements of fact con — the reported analyses, opin professional analyses, opinio — I have no present or prosp — I have no bias with respec — my engagement in this as — my compensation for com client, the amount of the value | tained in this report are true and co nions, and conclusions are limited o ns, and conclusions. Dective interest in the property that is at to the property that is the subject signment was not contingent upon upleting this assignment is not conti e opinion, the attainment of a stipula | rrect. only by the reported assumptions and limiting a s the subject of this report and no personal int of this report or to the parties involved with thi developing or reporting predetermined results. ngent upon the development or reporting of a p ted result, or the occurrence of a subsequent of | rest with respect to the parties involve 3 assignment. redetermined value or direction in valu vent directly related to the intended use | d. e that favors the cause of the e of this appraisal. | | | | | |
| — I have made a personal in | 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. — I have made a personal inspection of the property that is the subject of this report. — no one provided significant real property appraisal assistance to the person signing this certification. | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| lender/client, for any pu obligation, liability, or ac shall make such third pu SCOPE OF APPRAIS The scope of this appra characteristics. The Hig appraisal report. The M sales were viewed from compared to the subject | rpose whatsoever, without th countability to any third party arty aware of all the assump L: isal consisted of a physical in hest and Best Use was dete LS and the local Tax Assess the exterior. Those used we and adjustments in value v | need lender/client and may not be use le express written consent of the appri- /. If this report is placed in the hands of tions and limiting conditions of the ass- nspection of the subject. The neighbor rmined to be its current use, as deve- or's records were researched for con- tre deemed the best available were in- vere made as deemed appropriate. To reconciled and an opinion of value were set of the subject of the subject of the sub- reconciled and an opinion of value were the sub- set of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the subject of the | aiser. Further, the appraiser or of anyone other than the lender ignment. Thood was driven through to de oped. A cost approach is not re iparable sales in the neighborh cluded in this report. The comp he income approach was not re | firm assumes no /client, lender/client etermine its salient equired for this land ood. Several possible parable sales were equired for this land | | | | | |
| | oraisal" of the subject proper from a licensed environmen | ty, it is not an environmental inspectio | n. If the user or client desires si | uch type of reports, | | | | | |
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| | | | | | | | | | |
| L | | | | | | | | | |
| APPRAISER: | | SUPERVISO | ty APPRAISER (only if req | uired): | | | | | |
| Signature: Stephen Thoma Date Signed: June 24, 20 State Certification #: <u>CR 1</u> or State License #: | 011 011 | Signature: Name: Torm M Date Signed: Ju State Certification or State License : State: AR | ine 24, 2011 #: CG 0029 | | | | | | |
| Expiration Date of Certification | n or License: <u>6/30/2</u> 011 | and the second se | Certification or License: 6/30/2011 | | | | | | |
| • | | Supervisory Appr | aiser inspection of Subject Property: | | | | | | |
| Effective Date of Appraisal: | May 20, 2011 | Did Not | | Interior and Exterior | | | | | |

| | Client File #: | Appraisal File #: | | | | | | | |
|------------------------------------------|------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--|--|
| | Summary Appraisal Report • Land | | | | | | | | |
| | Appraisal Company: Arkansas Apprais | sers | | | | | | | |
| AI Reports [™] | Address: 621 E Capitol Ave., Little Re | | | | | | | | |
| Form 120.03 | | i01) 375-8317 Website: support@arkansasappraisers.com | | | | | | | |
| Appraiser: Stephen Thomas | | Co-Appraiser: Tom M Ferstl | | | | | | | |
| <u> </u> | MAI SRPA Associate Member | Al Membership (if any): SRA MAI SRPA Associate Member | | | | | | | |
| Professional Affiliation: | | Professional Affiliation: | | | | | | | |
| E-mail: horvath@arkansasa | appraisers.com | E-mail: support@arkansasappraisers.com | | | | | | | |
| Client: Mitch Hart | | Contact: | | | | | | | |
| Address: 575 Harkrider, Con | way, AR 72032 | | | | | | | | |
| Phone: 501-327-2121 | Fax: 501-327-6634 | E-mail: mhart@c21dh.com | | | | | | | |
| SUBJECT PROPERTY IDEN | ITIFICATION | | | | | | | | |
| Address: McNutt Rd & Dor | nnell Ridge Rd | | | | | | | | |
| City: Conway | County: Faulkner | State: AR ZIP: 72034 | | | | | | | |
| Legal Description: Not Giver | Located in Section 21, T5N,R14 W | | | | | | | | |
| | | | | | | | | | |
| Tax Parcel #: N/A | | RE Taxes: N/A Tax Year: 2010 | | | | | | | |
| Use of the Real Estate As of the Da | | | | | | | | | |
| Use of the Real Estate Reflected in | | | | | | | | | |
| Opinion of highest and best use (if | | | | | | | | | |
| SUBJECT PROPERTY HIST | | | | | | | | | |
| | Development Company Retirement Tru | | | | | | | | |
| | vithin 3 years (minimum) prior to effective date | e of value: The subject has not transferred ownership within the | | | | | | | |
| last 36 months and has been | listed within the last 12 months. | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Description and analysis of agreen | nents of sale (contracts), listings, and options | : None | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| RECONCILIATIONS AND C | ONCLUSIONS | | | | | | | | |
| | | A | | | | | | | |
| Indication of Value by Sales Comp | arison Approach | \$ 115,000 | | | | | | | |
| Indication of Value by Cost Approa | ich | \$ NOT DEVELOPED | | | | | | | |
| Indication of Value by Income App | roach | \$ NOT DEVELOPED | | | | | | | |
| Final Reconciliation of the Method | s and Approaches to Value: This re | port has been prepared for the above referenced lender/client and may | | | | | | | |
| | •• | any purpose whatsoever, without the express written consent of the | | | | | | | |
| appraiser. Further, the apprais | ser or firm assumes no obligation, liability | y, or accountability to any third party. If this report is placed in the hands | | | | | | | |
| | er/client, lender/client shall make such th | ird party aware of all the assumptions and limiting conditions of the | | | | | | | |
| assignment. | | | | | | | | | |
| | | a physical inspection of the subject. The subject's area was driven | | | | | | | |
| - | _ | Use was determined to be its current use, as developed. A cost al report and have been omitted. The local Tax Assessor's records were | | | | | | | |
| | | were deemed the best available were included in this report. The | | | | | | | |
| | | value were made as deemed appropriate. The market approach to | | | | | | | |
| | pinion of value was rendered based on t | | | | | | | | |
| Opinion of Value as of: | May 20, 2011 | \$ 115,000 | | | | | | | |
| The above opinion is subjec | tto: 🗌 Hypothetical Conditions 🛛 an | d/or 🗌 Extraordinary Assumptions cited on the following page. | | | | | | | |
| * NOTICE: The Appraisal Institute public | shes this form for use by appraisers where the appra | iser deems use of the form appropriate. Depending on the assignment, the appraiser may need sal Institute plays no role in completing the form and disclaims any responsibility for the data, | | | | | | | |
| analysis or any other work product provi | ded by the individual appraiser(s). | | | | | | | | |
| Al Reports® Al-120.03 Summary Appraisa | I Report - Land | © Appraisal Institute 2008, All Rights Reserved December 2008 | | | | | | | |

Page #2

| Client: Mitch Hart | Client File #: | | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|--|--|--|
| Subject Property: McNutt Rd & Donnell Ridge Rd, Conway, AR 7203 | 34 Appraisal File #: | | | | | | | | |
| ASSIGNMENT PARAMETERS | | | | | | | | | |
| Intended User(s): Heartland Development Company Retirement Trust | & City of Conway | | | | | | | | |
| Intended Use: To establish fair market value | | | | | | | | | |
| This report is not intended by the appraiser for any other use or by any other u | ISET. | | | | | | | | |
| | ffective Date of Value: May 20, 2011 | | | | | | | | |
| Interest Appraised: 🛛 Fee Simple 🗌 Leasehold 🔲 Other | | | | | | | | | |
| Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.) The appraiser was not supplied a survey of the subject property. It is not located in the 100-year flood plain Zone X, Map #05045C0286H Dated 12/19/06. This appraisal is subject to a current ALTA survey by a registered, professional engineer that reflects the accuracy of the property size, legal description, indication of elevations and flood plain determination, easements, any building set backs, and other site characteristics assumed in our report. Extraordinary Assumptions: (An extraordinary assumption is directly related to a specific assignment and presumes uncertain information to be factual. If found to be false this assumption could alter the appraiser's opinions or conclusions. Any extraordinary assumption may affect the assignment results.) | | | | | | | | | |
| In accordance with Standard Rule 2-2(b) of the Uniform Standard of Profession SCOPE OF WORK | nal Appraisal Practice (USPAP), this is a summary appraisal report. | | | | | | | | |
| Definition: The scope of work is the type and extent of research and analy property is identified, the extent to which tangible property is inspected, the applied to arrive at credible opinions or conclusions. The specific scope of | e type and extent of data research, and the type and extent of analysis | | | | | | | | |
| Scope of Subject Property Inspection/Data Sources Utilized | Approaches to Value Developed | | | | | | | | |
| Appraiser Property Inspection: Xes No Date of Inspection: May 20, 2011 Describe scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: Drove to said property and photograph | Cost Approach: Is necessary for credible results and is developed in this analysis Is not necessary for credible results; not developed in this analysis Is not necessary for credible results but is developed in this analysis | | | | | | | | |
| several area's and street views Co-Appraiser Property Inspection: Yes No | Sales Comparison Approach: Sales Comparison Approach: Is necessary for credible results and is developed in this analysis Is not necessary for credible results; not developed in this analysis Is not necessary for credible results but is developed in this analysis | | | | | | | | |
| Date of Inspection: Describe scope of Property Inspection, Source of Area Calculations and Data Sources Consulted: | Income Approach: Is necessary for credible results and is developed in this analysis Is not necessary for credible results; not developed in this analysis Is not necessary for credible results but is developed in this analysis | | | | | | | | |
| Additional Scope of Work Comments: Significant Real Property Appraisal Assistance: Image: Comment Scope Name (s) and contribution: | | | | | | | | | |

| Client: | Mitch Hart | | | | | C | ient File #: | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|---------------|-----------------------------------|----------------|-----------------------------------------------------|------------|-----------------------------------------------|----------------------------------------------|--------------------|----------|
| Subject Property: N | //cNutt Rd 8 | Donnell Ri | dge Rd, Co | onway, AR 72 | 034 | A | ppraisal File # | !: | | |
| MARKET AREA ANAI | VSIS | | | | | | | | | |
| Location Urban | Built Up Under 25 25-75% Over 75% | | Growth Rapid Stable Slow | | Supply & D Shortage In Balance Over Supply | | Value Tres Increasin Stable Decreasi | creasing Under 3 Months able 🛛 3-6 Months | | g Time |
| Neighborhood Sing | - Tle Family 1 | Profile | | Neighborho | | • | Neighborh | - | | |
| Price | git Faimiy I | Age | | TVCIgnooi no | A Land Use | | THEIGHDOIN | oou reame. | | |
| 70,000 Lo | w | 0 | 1 Family | 65% | Commercial | 10% | PUD 🗌 Co | ndo 🗌 HOA | :\$ / | ' |
| 900,000 Hig | | 50 | Condo | | Vacant _ | 10% | Amenities: | | | |
| 225,000 Predom | | 15 | Multifamily | 10% | - | % | | | | |
| Market area description and characteristics: The subject property is located in an area of residential u | | | | | | | | e, multi-fami | ily use with corr | nmercial |
| properties along McNutt Road in Southwest Conway area. In the past 5 years, Conway's growthy has been to the west and south. The subject is located approximately 0.75 miles south of Dave Ward Road. | | | | | | | | | | |
| SITE ANALYSIS | | | | | | | | | | |
| Dimensions: Not G | iven | | | | Area: 2.6 | 7 Acres | | | | |
| View: Street & Timbe | | | | | | egular | | | | |
| Drainage: Natural | 71 | | | | - | ilable | | | | |
| Site Similarity/Confe | ormity To | Neighborh | ood | | Zoning/Deed Restriction | | | | | |
| Size: | | View: | | | Zoning: I-1 | | | Covenants (| Condition & Restri | ictions |
| Smaller than Typical | | | . | | | | | Yes | | |
| ⊠ Typical | | ⊠ Typical | - | | 🛛 Legal 🛛 🛛 | 🗌 No zonir | a | Documents I | | |
| Larger than Typical | | •• | n Favorable | | Legal, non- | | - | □ Yes ⊠ | | |
| | | | | | 🗆 Illegal | | | Ground Rent | | 1 |
| Utilities | | | | | Off Site Im | proveme | nts | | | <i>,</i> |
| Electric 🛛 🖾 Pub | lic 🗌 Othe | er | | | Street | 🛛 🖂 Publi | c 🗌 Privat | e Asphalt | t | |
| Gas 🛛 🖾 Pub | lic 🗌 Othe | er 🗌 | | | Alley | 🗆 Publi | c 🗆 Privat | | | |
| Water 🛛 🖂 Pub | | | | | Sidewalk | 🗆 Publi | | | | |
| Sewer 🛛 Pub | | - | | | Street Lights | 🗆 Publi | | e | | |
| | | | | | - - - - - | | | | | |
| Site description and characteristics: | | | | | | | | | | |
| HIGHEST AND BEST | | | | | | | | | | |
| | roposed Use | Othe | | | | | | | | |
| Summary of highest and be | est use analys | il s : | The highe | est and best u | ise would be I | ndustrial | | | | |

| A 11 . | | | | | | | | |
|-----------------------|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|----------------------------------------|------------------------------------------------------|---------------------------------------|---------------------------------------------------------|--------------|
| Client: | | tch Hart | | | | ent File #: | | |
| Subject Proper | ty: Mo | Nutt Rd & Donnell | Ridge Rd, Conway | y, AR 72034 | Ap | praisal File #: | | |
| SITE VALUA | ATION | | | | | | | |
| Site Valuati | | lology | | | | | | |
| elements of | en sold recently comparison. Th | Approach: A set y, then applying approp e sales comparison apj erred method of land val | iate units of compariso proach may be used to v | n and making adju value improved pr | ustments to the sale pri operties, vacant land, o | ces of the compa r land being cons | | |
| | | A method of estimate price to arrive at an estimate price pric | | | | | d property is estimated little to the total sale pri | |
| 🗌 Alternati | ive Method | I: (Describe methodo | ology and rationale) | | | | | |
| | | | | | | | | l |
| | | | | | | | | |
| Site Valuati | ion | | | | | | | |
| ITE | | SUBJECT | COMPAR | ISON 1 | COMPAR | ISON 2 | COMPARI | SON 3 |
| | | Donnell Ridge Rd | London Ave | ISON I | London Ave | 150N 2 | 1238 McNutt Road | |
| | Conway, AR | - | Conway, AR 7203 | 4 | Conway, AR 7203 | А | Conway, AR 7203 | _ |
| Proximity to Su | | 12034 | 0.29 miles NE | 94 | 0.29 miles NE | 4 | 0.14 miles N | + |
| Data Source/ | ыјсог | - | MLS #10250031 | | MLS #10102735 | | MLS #10262586 | |
| Verification | | | MEO #10200001 | | 10102100 | | WD #2008 7748 | |
| Sales Price | | \$ | | \$ 75,200 | | \$ 79,900 | | \$ 185,000 |
| Price / Acre | | \$ | | \$ 27,345.45 | | \$ 38,229.67 | | \$ 44,258.37 |
| Sale Date | | N/A | 11/19/10 | 0 | 7/6/06 | +11,785 | 4/24/08 | 0 |
| Location | | Sherwood Estate | Sherwood Estate | | Sherwood Estate | | Sherwood Estate | |
| Site Size | | 2.67 Acres | 2.75 Acres | 0 | 2.09 Acres | +22,175 | 4.18 Acres | -66,830 |
| Site View | | Street & Timber | Vacant Land | | Vacant Land | | Apartments | |
| Site Improveme | ents | None | None | | None | | Old House | 0 |
| Rights Apprais | ed | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Topography | | Slopes from St | Mainly Level | | Mainly Level | | Mainly Level | |
| Improvements | | I-1 | I-1 | | I-1 | | I-1 | |
| Utilities | | Not on Property | All Availible | | All Availible | | All Availible | |
| | | | 50' Rd Easement | +40,000 | | | | |
| Net Adjustment | t | | | \$ 40,000 | | \$ 33,960 | | \$ -66,830 |
| Indicated Value | 9 | | Net Adj. 53.2% Gross Adj. 53.2% | | Net Adj. 42.5% Gross Adj. 42.5% | | Net Adj. 36.1% Gross Adj. 36.1% | |
| Prior Transfer | N/A | | N/A | | N/A | | N/A | |
| History | 0 | | 0 | | 0 | | 0 | |
| Site Valuation (| Comments: | These three sa | ales were considere | ed because of | being located in th | e subject's su | division and have | similar |
| - | | in site size and req | | | - | - | - | |
| on 100% of it | t's price per | acre. Sale #3 is lar | ger in size and a si | te adjustment | was made based | on 100% of it's | s price per acre. Sa | ile #1 has a |

50 foot easement to the comparable's site. This required an adjustment lacking road frontage. Sale #2 is an older sale that required a time adjustment based on 0.25% per month. No time adjustments were made for sales that sold after January 1, 2008. Sales 1 & 3 are newer sales and required no time adjustment.

Site Valuation Reconciliation: After the necessary adjustments were made, these three sales produced similar results and were weighted equally.

Opinion of Site Value

\$ 115,000

ADDITIONAL COMPARABLE SITES

| Client: | Mitch Hart | | | Client File #: | | | |
|-------------------|----------------------------------------|----------------------------|--|-------------------|--|--|--|
| Subject Property: | McNutt Rd & Donnell | Ridge Rd, Conway, AR 72034 | | Appraisal File #: | | | |
| SITE VALUATION | | | | | | | |
| ITEM | ITEM SUBJECT COMPARISON 4 COMPARISON 5 | | | | | | |
| Address McNutt Ro | & Donnell Ridge Rd | 1100 Mcnutt Road | | | | | |

| Address IN | ICNUT Rd & | Donnell Ridge Rd | 1100 Mcnutt Road | 1 | | | | | |
|-----------------------|------------|------------------|--------------------|----------|------------------|------|---------------|--------|----|
| C | Conway, AR | 72034 | Conway, AR 7203 | 4 | | | | | |
| Proximity to Su | ıbject | | 0.27 miles N | | | | | | |
| Data Source/ | | | Parcel #441-0002 | 5-001 | | | | | |
| Verification | | | WD #2004 9571 | | | | | | |
| Sales Price | | \$ | | \$ 10 |),000 | | \$ | | \$ |
| Price / Acre | | \$ | | \$ 56,49 | 97.18 | | \$ | | \$ |
| Sale Date | | N/A | 5/12/04 | +2 | ,000 | | | | |
| Location | | Sherwood Estate | Sherwood Estate | -3 | 5,000 | | | | |
| Site Size | | 2.67 Acres | 1.77 Acres | +5 |),850 | | | | |
| Site View | | Street & Timber | Apartments | | | | | | |
| Site Improveme | ents | None | None | | | | | | |
| Rights Apprais | ed | Fee Simple | Fee Simple | | | | | | |
| Topography | | Slopes from St | Mainly Level | | | | | | |
| Improvements | | I-1 | I-1 | | | | | | |
| Utilities | | Not on Property | Not on Property | | | | | | |
| | | | | | | | | | |
| Net Adjustmen | t | | ⊠+ □- | \$ 30 | 6,850 🗌 + | | \$ | + 🗌 - | \$ |
| | | | Net Adj. 36.9% | | Net Adj. | % | Net Adj | j. % | , |
| Indicated Value | 9 | | Gross Adj. 106.8% | \$ 130 | 6,850 Gross Ad | j. % | \$ Gross / | Adj. % | \$ |
| Prior Transfer | N/A | | WD #2008 2049 | | | | | | |
| History | 0 | | Replat for Stonega | ate Repl | at | | | | |
| | | | | | | | | | |

Comments: Sale #4 is an older sale that is located in the subject's subdivision that was considered for location. It is an older sale that required a time adjustment based on 0.25% per month. It is a corner lot and research indicates a 20-35% influence for a corner lot, therefore a 35% located adjustment was made. It is smaller in size and required a site adjustment based on 100% of it's price per acre. This sale would indicated the upper range of value.

ADDITIONAL COMPARABLE SITES

| Client: | Mitch Hart | Client File #: | |
|-------------------|------------------------------------------------|-------------------|--|
| Subject Property: | McNutt Rd & Donnell Ridge Rd, Conway, AR 72034 | Appraisal File #: | |

| | | | | | | - | | |
|---------------------|-------------|------------------|------------------|--------------|-------------------------------|--------------|------------------------------|--------------------|
| SITE VALU | JATION | | | | | | | |
| ITEM SUBJECT | | COMPARISON 7 | | COMPARI | SON 8 | COMPARISON 9 | | |
| Address | McNutt Rd & | Donnell Ridge Rd | London Ave | | Mcnutt Rd & Lond | on Rd | McNutt Road | |
| | Conway, AR | 72034 | Conway, AR 7203 | 34 | Conway, AR 7203 | 4 | Conway, AR 7203 | 4 |
| Proximity to | Subject | | 0.34 miles NE | | 0.33 miles N | | 0.41 miles N | |
| Data Source/ | т | | MLS #101027728 | | MLS #10103036 | | MLS #10103032 | |
| Verification | | | | | | | | |
| Sales Price | | \$ | | \$ 110,000 | | \$ 175,000 | | \$ 250,000 |
| Price / Acr | e | \$ | | \$ 35,947.71 | | \$ 54,179.57 | | \$ 55,432.37 |
| Sale Date | | N/A | Current Listing | -30,000 | Current Listing | -30,000 | Current Listing | -40,000 |
| Location | | Sherwood Estate | Sherwood Estate | | Sherwood Estate | | Sherwood Estate | |
| Site Size | | 2.67 Acres | 3.06 Acres | -14,040 | 3.23 Acres | -30,350 | 4.51 Acres | -102,120 |
| Site View | | Street & Timber | Commercial | | Commercial | | Commercial | |
| Site Improve | nents | None | None | | None | | None | |
| Rights Appra | ised | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Topography | | Slopes from St | Mainly Level | | Mainly Level | | Mainly Level | |
| Improvement | s | I-1 | I-1 | | l-1 | | I-1 | |
| Utilities | | Not on Property | Not on Property | | Not on Property | | Not on Property | |
| | | | Creek | +50,000 | | | | |
| Net Adjustme | ent | | ⊠+ □- | \$ 5,960 | □+ ⊠- | \$ -60,350 | □+ ⊠- | \$ -142,120 |
| | | | Net Adj. 5.4% | | Net Adj. 34.5% | | Net Adj. 56.8% | |
| Indicated Val | | | Gross Adj. 85.5% | \$ 115,960 | Gross Adj. 34.5% \$ 114,650 | | 0 Gross Adj. 56.8%\$ 107,880 | |
| Prior Transfe | r N/A | | N/A | | WD #2008 2049 | | N/A | |
| History | 0 | | 0 | | Replat for Stonegate Replat 0 | | | |
| - | | | | | | | | |

Comments: These are three current listings of Industrial lots in the subject's subdivision. All three comparables are larger in size and required an adjustment based on 100% of each comparable's price per acre. Sale #7 has an adjustment for the creek that divides the site. These listings support the first three comparables of this report.

APPRAISAL OF REAL PROPERTY



LOCATED AT

Old Military Road & Donnell Ridge Road(#2) Conway, AR 72034-6141 Pt NE 1/4 NE 1/4 & Pt SE 1/4 NE 1/4 of S21-T5N-R14W

FOR

City of Conway P.O. Box 430, Greenbrier, AR 72058

OPINION OF VALUE

AS OF

4/25/11

BY

Kirby Coats Coats Appraisal Service, Inc. 394 Highway 65 North Conway, AR 72032 (501) 327-7301 kcoats@alliancecable.net

| | Coats Appraisa 394 Highway 65 Conway, AR 72 | 5 North |
|---|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | |
| | April 26, 2011 | |
| | City of Conway | |
| | Re: Property: | Old Military Road & Donnell Ridge Road(#2) Conway, AR 72034-6141 |
| | File No.: | City of Conway RHall2 |
| | | with your request, we have appraised the above referenced property. The report of that appraisal is lient and intended user of this report is the city of Conway. |
| | | this appraisal is to estimate the market value of the property described in this appraisal report, as encumbered fee simple surface title of ownership. |
| | city, and an eco | ased on a physical analysis of the site and improvements, a locational analysis of the neighborhood and nomic analysis of the market for properties such as the subject. The appraisal was developed and the pared in accordance with the Uniform Standards of Professional Appraisal Practice. |
| | | lusions reported are as of the effective date stated in the body of the report and contingent upon the I limiting conditions attached. |
| | It is my opinion \$75,000. | that as of the date of this report, the market value of the fee simple interest in the subject property is |
| Å | Sincerely, La Casto Kirby Coats CG1380 | STATE CERTIFIED GRIBBAL GGIBBO |
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| | | Coat | ts Appraisal Se | rvice, Inc. | | | | Main File No. RH | lall2 Page #3 |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------------------------|------------------------------------|--------------------------------|------------------------|------------|------------------------------------|----------------|
| L | AND APPRAISAL SUMM | | Y REF | ORT | | | e No.: | 042611 RHall2 | |
| | Property Address: Old Military Road & Donnell Ridge Roa County: Faulkner Legal De | | | Conway NF1/4&P | t SE 1/4 NE | State 1/4 of S21-1 | | Zip Code: 72 | 034-6141 |
| | | oonpuon. | | | | 114 01 021 1 | | | |
| _ | Assessor's Parcel #: N/A | | Tax Vea | . 2010 | R.E. Taxes: \$ | N/A | Snecial | Assessments: \$ | None Know |
| 2 | Market Area Name: East Conway | | | Aap Reference: | | | - | Tract: 0310.0 | |
| ŝ | Current Owner of Record: Hartland Development Co. Ret | | | forrower (if ap | plicable): Ci | ty of Conwar | | | |
| SU | Project Type (if applicable): PUD De Minimis PUD Are there any existing improvements to the property? No | | (describe) | te current occu | IDaney: | HOA: \$ NO | | o _ peryear ⊠ Vacant _ | per monti |
| | If Yes, give a brief description: The subject property is a s | | - | | | | | | |
| | improvements have neen noted on the tract. See the p | | | | • | | | • | |
| | The purpose of this appraisal is to develop an opinion of: 🛛 🕅 Mar | rkot Valuo | (honifoh oc) | r other t | ype of value (de | ecriho) | | | |
| | This report reflects the following value (if not Current, see comments) | | | | is the Effective | | Retrosp | ective P | rospective |
| | Property Rights Appraised: 🛛 Fee Simple 🗌 Leasehold [| Lease | |)ther (describe | <i>(</i> | | | | |
| NME | Intended Use: <u>To determine the estimated market value of</u> | of the su | ubject prope | rty for acqu | isition purpos | ses. | | | |
| 5 | Intended User(s) (by name or type): City of Conway | | | | | | | | |
| AUG | ()() <u></u> | | | | | | | | |
| | Client: City of Conway | Addre | | | | 10 70000 | | | |
| | Appraiser: Kirby Coats Characteristics | Addre | redominant | | lorth, Conwa t Housing | Present Lan | | Change in | Land Use |
| | Location: 🗌 Urban 🛛 Suburban 🗌 Rural | | Docupancy | PRICE | - | One-Unit | 65 % | | |
| | Built up: 🗌 Over 75% 🛛 25-75% 🗌 Under 25% | | Owner | \$(000) | | 2-4 Unit | 5% | | In Process |
| | Growth rate: Rapid Stable Slow Property values: Increasing Stable Declining | | Tenant Vacant (0-5%) | | | Multi-Unit Comm'I | 10% 10% | * To: | |
| | Demand/supply: Shortage In Balance Over Suppl | | Vacant (>5%) | | - | Vacant | 10 % | | |
| | Marketing time: 🔲 Under 3 Mos. 🔀 3-6 Mos. 🔲 Over 6 Mos | | . , | | | | % | | |
| 5 | Num otto at | | ors Affecting | | | | | | |
| 2 | Litem Good Average Fair Employment Stability 🗌 🕅 | Poor | | <u>Item</u> dequacy of Uti | lities | Go | | rage Fair ⊠ □ | Poor N/A |
| 2 | Convenience to Employment | | | operty Compa | | | | | |
| DESCR | Convenience to Shopping | | | | Detrimental Con | ditions | | | |
| READ | Convenience to Schools | H | = | olice and Fire F eneral Appeara | rotection ince of Propertie | | | | |
| ARE | Recreational Facilities | | | ppeal to Marke | • | | | | |
| E | Market Area Comments: The subject neighborhood wou | | | | | | | | |
| RK | growth has been in the south and west Conway area. good market acceptance. All employment centers, sch | | | | | | | | |
| M | The subject is located south of Dave Ward Drive. | 10015, C | nuruica, an | u si opping | | минн туріса | , 111011 | et expected p | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| _ | Dimensions: See Attached Survey | | | | | Site Area: | | 3 068 | 3 Acres |
| | Zoning Classification: MF-2 | | | Descriptio | on: Multi-Fa | | | 0.000 | 710100 |
| | | | | | | | | | |
| | Uses allowed under current zoning: Multi Farnily Residentia | | provernents cor | nply with exist | ing zoning requi | rements? | Yes | NO 🖂 NO | n Improvements |
| | | 21 | | | | | | | |
| | | | | | | | _ | | |
| | Are CC&Rs applicable? Yes X No Unknown Have Comments: None | the docur | rnents been rev | iewed? | Yes No | Ground Rent (| t applica | able) \$ | N/A/ N/A |
| | | use (exp | lain) Multi-F | amily | | | | | |
| | | | - | | | | | | |
| | Actual Use as of Effective Date: <u>Vacant & available for deve</u> Summary of Highest & Best Use: The highest and best use | | | | | | | ilable for deve of multi family | |
| | zoning, which is consistent with the zoning of surroundir | | | | | i developina | 11. 05 (| | residenda |
| 2 | | | | | | | | | |
| 2 | Hallaton Dublin Other Desuring Description Office - L | | | | Dublic Driveto | Frantago | 0 | 01-4 | |
| UESCRIFT OR | Utilities Public Other Provider/Description Off-site In Electricity Image: Compared to the street Street Street | nprovem Yes | | | Public Private | Frontage Topography | Slopi | ng South | |
| ш | Gas 🛛 🗌 Width | | Lane | | | Size | Avera | | |
| SIT | Water Surface | | sphalt | | | Shape | | ular, See Plat | |
| | Sanitary Sewer Sewer Sever Sever Road Ditch Sidewalk | | | | | Drainage View | | ars Adequate | |
| | Storm Sewer Storm Sewer Street Ligh | <u>None</u> ts Yes/ | | | | VICW | Road | I/Avg | |
| | Multimedia 🛛 🗌 Alley | No | | | | | - | | |
| | Other site elements: 🗌 Inside Lot 🔀 Corner Lot 🗌 Cul de S | Sac | Underground | |)ther (describe) | | | | |
| | FEMA Spec'l Flood Hazard Area Yes X No FEMA Flood Zone Site Comments: The subject site is located along Donne | | | | 5045C0286H vad The site | | | A Map Date 12/ | |
| | According to the flood map included in this report none | | | | | | | | |
| | the area include city water and septic systems. | | | | | P | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

Main File No. RHall2 Page #4 042611

LAND APPRAISAL SUMMARY REPORT

| | | | SOIMIMA | | | | | ile No.: RHall2 | | | |
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----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--|--|
| | My research 🔝 did 🗋 | | rior sales or transfers of | f the subject pr | roperty fo | or the three years prio | r to the effective date | of this appraisal. | | | |
| ž | Data Source(s): Asses | | | | | | | | | | |
| FRANSFER HISTORY | 1st Prior Subject S | Sale/Transfer A | Analysis of sale/transfer | history and/or | any cur | rent agreement of sale | /listing: <u>The subj</u> | ect is not under cont | ract of sale | | |
| ST | Date: N/A | á | and has not been lis | sted within th | he pas | t vear to the know | ledge of the app | raiser. The subject is | part of a | | |
| Ξ | Price: | | | | | | | the past three years. | | | |
| ŝ | Source(s): | | | | | | - p p , | | | | |
| Ē | 2nd Prior Subject | Sale/Transfer | | | | | | | | | |
| ž | Date: N/A | | | | | | | | | | |
| 2 | Price: | | | | | | | | | | |
| - | | | | | | | | | | | |
| | Source(s): | | | | | | | | | | |
| | FEATURE | SUBJECT PROPERT | | RABLE NO. 1 | | COMPARA | | COMPARABLE | | | |
| | Address Old Military R | load & Donnell Rid | lge Donnell Ridge F | Rd & McNutt | t Rol | 1238 McNutt Roa | ad | 3531 Nutter Chapel | Road | | |
| | Conway, AR | 72034-6141 | Conway | | | Conway | | Conway | | | |
| | Proximity to Subject | | 0.11 miles W | | | 0.20 miles N | | 0.90 miles SE | | | |
| | Sale Price | \$ N | I/A | \$ 5 | 51,000 | | \$ 185,000 | \$ | 108,220 | | |
| | Price/ Acre | \$ | \$ 14,488.64 | 1 | | \$ 44,258.37 | | \$ 14,000.00 | | | |
| | Data Source(s) | Property Visit | Courthouse | | | Courthouse | | Courthouse | | | |
| | Verification Source(s) | Plat | Book 2008 Pag | e 4126 | | Book 2008 Page | 7748 | MLS 10222672 | | | |
| | VALUE ADJUSTMENT | DESCRIPTION | DESCRIPTION | +(-)\$ | tuinA | DESCRIPTION | +(-) \$ Adjust | DESCRIPTION | +(-) \$ Adjust | | |
| | Sales or Financing | N/A | Conventional | | riajaos | Conventional | | Cash | . () 4 / | | |
| т | Concessions | N/A | None Known | | | None Known | | None Known | | | |
| ō | Date of Sale/Time | N/A | 03/06/08 | | | 04/21/08 | | 02/08/11 | | | |
| ð | , | N/A Fee Simple | | | | U4/21/08 Fee Simple | | U2/U8/11 Fee Simple | | | |
| R | Rights Appraised | | Fee Simple | | | | | | | | |
| APPROACH | Location | Suburban/Averag | | | 0.5.45 | Suburban/Averac | | Suburban/Average | 05 000 | | |
| _ | Site Area (in Acres) | 3.068 | 3.52 | | -6,548 | | -49,215 | | -65,268 | | |
| 8 | Topography | Sloping North | Sloping North | | | Mostly Level | | Mostly Level/Flood | 0 | | |
| Ř | Improvements | None | None | | | Old House | | None | 0 | | |
| A | Size | Average | Average | | | Average | | Average | 0 | | |
| N | Zoning | MF-2 | A-1 | | 0 | l-1 | 0 | A-1 | 0 | | |
| ŭ | | | | | | | | | | | |
| SALES COMPARISON | Net Adjustment (Total, in | \$) | □+ ⊠ - | \$ | -6,548 | □+ ⊠- | \$ -95,235 | □ + ⊠ - \$ | -65,268 | | |
| F | | | | | | | | | | | |
| S | Adjusted Sale Price (in \$) | | | \$ 4 | 44,452 | | \$ 89,765 | \$ | 42,952 | | |
| | Summary of Sales Comp | arison Approach | All of the sales use | d are consid | dered to | be the best avai | lable at the time | the report was comp | leted. Sales | | |
| | one and two are loc | | | | | | | on each sale for the | | | |
| | | | | | | | | evel as well however | | | |
| | | | | | | | | acres. This obsolesco | | | |
| | | | | | | | | | | | |
| | topography. All adju | | | | idered equal to the subject's sloping topography. No adjustment for zoning is considered necessary in the subject's location and | | | | | | |
| | | | | hlee to the e | | | 1 | 5 Subjects location a | | | |
| | | | | bles to the s | | | | | | | |
| | | | | bles to the s | | | | | | | |
| | | | | bles to the s | | | | | | | |
| | | | | bles to the s | | | | | | | |
| | | N COD DIIDo /if appli | | | subject. | | | | | | |
| | PROJECT INFORMATIO | | | | subject. | ed Unit Development. | | | | | |
| q | Legal Name of Project: | N/A | cable) 🗌 The Su | | subject. | | | | | | |
| PUD | | N/A | cable) 🗌 The Su | | subject. | | | | | | |
| PUD | Legal Name of Project: | N/A | cable) 🗌 The Su | | subject. | | | | | | |
| PUD | Legal Name of Project: Describe common elemer | N/A hts and recreational fac | cable) The Su illifies: <u>N/A</u> | ubject is part of | subject. f a Plann | ed Unit Development. | | | | | |
| DD | Legal Name of Project: Describe common elemer Indicated Value by: Salo | N/A its and recreational fac es Comparison Appro | cable) The Su ilities: <u>N/A</u> oach \$ 75,00 | ubject is part of | f a Plann | ed Unit Development. 4,445.89 per Aci | re | | | | |
| | Legal Name of Project: Describe common elemen Indicated Value by: Salo Final Reconciliation Om | N/A its and recreational fac es Comparison Appro ly the sales compa | cable) The Su illifies: <u>N/A</u> coach \$ 75,000 arison approach wa | ubject is part of 0 or as completed | f a Plann f a Plann g 24 d in this | ed Unit Development. 4,445.89 per Aci | re | cable approach for th | | | |
| | Legal Name of Project: Describe common elemen Indicated Value by: Salo Final Reconciliation <u>On</u> of land in this area. | N/A its and recreational fac es Comparison Approved by the sales comparison Sife size is based | cable) The Su illifies: <u>N/A</u> oach \$ 75,00 arison approach wa on the survey inclu | ubject is part of 0 or as complete ided in this r | f a Plann f a Plann g 24 d in this | ed Unit Development. 4,445.89 per Aci | re | | | | |
| | Legal Name of Project: Describe common elemen Indicated Value by: Salo Final Reconciliation Om | N/A its and recreational fac es Comparison Approved by the sales comparison Sife size is based | cable) The Su illifies: <u>N/A</u> oach \$ 75,00 arison approach wa on the survey inclu | ubject is part of 0 or as complete ided in this r | f a Plann f a Plann g 24 d in this | ed Unit Development. 4,445.89 per Aci | re | | | | |
| | Legal Name of Project: Describe common elemen Indicated Value by: Salo Final Reconciliation <u>On</u> of land in this area. | N/A its and recreational fac es Comparison Approved by the sales comparison Sife size is based | cable) The Su illifies: <u>N/A</u> oach \$ 75,00 arison approach wa on the survey inclu | ubject is part of 0 or as complete ided in this r | f a Plann f a Plann g 24 d in this | ed Unit Development. 4,445.89 per Aci | re | | | | |
| | Legal Name of Project Describe common elemen Indicated Value by: Sali Final Reconciliation <u>On</u> of land in this area. This appraisal is made [2 | N/A its and recreational fac es Comparison Appro- ly the sales compa- Site size is based ☐ "as is", or □ s | cable) The Su ilitites: N/A Dach \$ 75,00 arison approach wa on the survey inclu ubject to the following o | ubject is part of 0 or as completed ided in this r conditions: | f a Plann f a Plann g 24 d in this report. | ed Unit Development. 4,445.89 per Ac 5 appraisal as this | re is the only appli | cable approach for th | | | |
| | Legal Name of Project: Describe common elemen Indicated Value by: Sale Final Reconciliation <u>On</u> of land in this area. This appraisal is made [2 This report is also s | N/A its and recreational factors es Comparison Appre- ly the sales compa- Site size is based ⊠ "as is", or □ s ubject to other Hypoti | cable) The Su illifies: N/A Dach \$ 75,00 arison approach wa on the survey inclu abject to the following of hetical Conditions and/ | ubject is part of 0 or: as completed ided in this r conditions: or Extraordinar | f a Plann f a Plann s 24 d in this report. | ed Unit Development. 4,445.89 per Ao s appraisal as this nptions as specified i | re is the only applie in the attached adde | cable approach for th | e valuation | | |
| | Legal Name of Project: Describe common elemen Indicated Value by: Sale Final Reconciliation <u>On</u> of land in this area. This appraisal is made [This report is also s Based upon an inspect | N/A its and recreational factors es Comparison Appro- ty the sales compa- Site size is based ⊠ "as is", or □ s ubject to other Hypoti- tion of the subject | cable) The Su ilities: N/A oach \$ 75,000 arison approach wa on the survey inclu ubject to the following o hetical Conditions and/ property, defined Soc | ubject is part of 0 or as completed ided in this r conditions: or Extraordinar | f a Plann f a Plann g 24 d in this report. y Assun Stateme | ed Unit Development. 4,445.89 per Ao 5 appraisal as this aptions as specified i ent of Assumptions | re is the only applie in the attached adde and Limiting Con | cable approach for th nda. ditions, and Appraiser's | e valuation | | |
| RECONCILIATION PUD | Legal Name of Project: Describe common elemen Indicated Value by: Sale Final Reconciliation On of land in this area. This appraisal is made [2 This report is also s Based upon an inspec my (our) Opinion of | N/A its and recreational fac es Comparison Appro- ty the sales compa- Site size is based ⊠ "as is", or □ s ubject to other Hypoti thon of the subject (the Market Value (| cable) The Su ilities: N/A coach \$ 75,000 arison approach wa on the survey inclu ubject to the following of hetical Conditions and// property, defined Soc or other specified v | ubject is part of 0 or as completed ided in this r conditions: or Extraordinar | f a Plann f a Plann s 24 d in this report. y Assum Statemas defin | ed Unit Development. 4,445.89 per Ao s appraisal as this aptions as specified i ent of Assumptions ed herein, of the | re is the only applie in the attached adde and Limiting Con real property that | cable approach for th nda. ditions, and Appraiser't is the subject of th | e valuation s Certifications, is report is: | | |
| | Legal Name of Project Describe common element Indicated Value by: Sale Final Reconciliation On of land in this area. This appraisal is made [2 This report is also s Based upon an inspec my (our) Opinion of \$ 75,0 | N/A its and recreational factors es Comparison Appro- ty the sales compa- Site size is based ☐ "as is", or s ubject to other Hypoti- tion of the subject to the Market Value (OO | cable) The Su ilities: N/A oach \$ 75,00 arison approach wa on the survey inclu ubject to the following of hetical Conditions and/ property, defined Soc or other specified v , as of: | ubject is part of 0 or: as completed ided in this r conditions: or Extraordinar ope of Work, alue type), a | f a Plann f a Plann s 2/ d in this report. | ed Unit Development. 4,445.89 per Aci s appraisal as this appraisal as this nptions as specified i ent of Assumptions 1 | re is the only applie in the attached adde and Limiting Con real property that , which i | cable approach for th nda. ditions, and Appraiser's is the effective date of th s the effective date of th | e valuation s Certifications, is report is: this appraisal. | | |
| | Legal Name of Project: Describe common elemen Indicated Value by: Sale Final Reconciliation <u>On</u> of land in this area. This appraisal is made [2 This report is also s Based upon an inspec my (our) Opinion of \$ 75,0 If indicated above, this | N/A tts and recreational factors es Comparison Approvention ty the sales comparison Site size is based Site size is based "as is", or □ s ubject to other Hypotition tion of the subject the Market Value (OO Opinion of Value is | cable) The Su ilities: N/A pach \$ 75,00 arison approach wa on the survey inclu abject to the following of hetical Conditions and/ property, defined Soc or other specified v , as of: subject to Hypotheti | ubject is part of 0 or: as completed ided in this r conditions: or Extraordinar ope of Work, alue type), a coal Condition: | f a Plann f a Plann s 2. d in this report. y Assum Statema as defin 4/25/1 s and/0 | ed Unit Development. 4,445.89 per Ao s appraisal as this aptions as specified i ent of Assumptions red herein, of the 1 r Extraordinary Ass | re is the only applie in the attached adde and Limiting Con real property that , which umptions included | cable approach for th nda. ditions, and Appraiser's is the subject of th in this report. See atta | e valuation s Certifications, is report is: this appraisal. cohed addenda. | | |
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Main File No. RHall2 Page #5

| ADDITIONA | | | | | - | 042611 | | |
|------------------------------------|------------------------|----------------------------|-------------------------|-------------------------------|-----------------------|------------------------------------|--------------------|--|
| | | COMPARABLE NO.4 | | FI Comparable No.5 | | le No.: RHall2 COMPARABLE NO. 6 | | |
| FEATURE | SUBJECT PROPERTY | | | COMPARAB | LE NO.5 | COMPARABL | E NO. 6 | |
| | Road & Donnell Ridge | | n Highway | | | | | |
| Conway, AR Proximity to Subject | 72034-6141 | Conway 4.31 miles NE | | | | | | |
| Sale Price | \$ N/A | | 25 000 | S | | \$ | | |
| Price/ Acre | e N/A | \$ 42,613.64 | \$ 75,000 | e | | \$ | | |
| Data Source(s) | Property Visit | Courthouse | | v I | | • | | |
| Verification Source(s) | Plat | MLS 10183391 | | | | | | |
| VALUE ADJUSTMENT | DESCRIPTION | DESCRIPTION | +(-) \$ Adjust | DESCRIPTION | +(-) \$ Adjust | DESCRIPTION | +(-) \$ Adjust | |
| Sales or Financing | N/A | Cash | i () & Aujusc | DESCHIFTION | 1 () V / Wajast | | r (/ ¢ / ujusc | |
| Concessions | N/A | None Known | | | | | | |
| Date of Sale/Time | N/A | 10/31/08 | | | | | | |
| Rights Appraised | Fee Simple | Fee Simple | | | | | | |
| Location | Suburban/Average | | 1 -45,000 | | | | | |
| Site Area (in Acres) | 3.068 | 1.76 | +55,738 | | | | | |
| Topography | Sloping North | Sloping South | | | | | | |
| Improvements | None | None | 0 | | | | | |
| Size | | Average | | | | | | |
| Zoning | Average MF-2 | R-2 | 0 | | | | | |
| ZUNINg | MF-2 | K-2 | U | | | | | |
| Net Adjustment (Total, in | (¹) | ⊠+□-\$ | \$ 10,738 | □+ □ - S | | □ + □ - \$ | | |
| Net Aujustinent (Total, II | (a) | | 10,738 | | | | | |
| Adjusted Sale Price (in \$ | 3 | | \$ 85,738 | | | à | | |
| Summary of Sales Com | | lo 4 has been and | | | ulti famik - ant- | located near I-40 ne | ar the new | |
| | recently added. This | | | | | | | |
| This cale is similar | in topography to the s | property is conside | and to be slight | | | | այսծութու | |
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| | Convrint | © 2007 by a la mode inc. T | his form may be reprodu | ced unmodified without writte | a nermiceiros however | a la mode inc. must he ackno | ofibos has bonholw | |



| Borrower/Client File No. | | | | | | | |
|--------------------------|----------------------------------------|--------|------------|-------|----|----------|-------|
| Property Address | Old Military Road & Donnell Ridge Road | | | | | 24.55 | |
| City | Conway | County | / Faulkner | State | AR | Zip Code | 72034 |
| Lender | Mitch Hart | | | | | | |

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| Borrower/Client | | File No. |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | ary Road & Donnell Ridge Road | |
| Conway Lender Mitch Ha | | nty Faulkner State AR Zip Code 72034 |
| | ND REPORT IDENTIFICATION | N . |
| | | • |
| This Appraisal Report is | s <u>one</u> of the following types: | |
| Self Contained | (A written report prepared under Standards | Rule 2-2(a) , persuant to the Scope of Work, as disclosed elsewhere in this report.) |
| 🛛 Summary | (A written report prepared under Standards | Rule 2-2(b) , persuant to the Scope of Work, as disclosed elsewhere in this report.) |
| Restricted Use | | Rule 2-2(c), persuant to the Scope of Work, as disclosed elsewhere in this report, |
| | restricted to the stated intended use by the | specinieu cirent or intenueu user.) |
| | | |
| Comments on | Standards Rule 2-3 | |
| I certify that, to the best of n | ny knowledge and belief: | |
| | ntained in this report are true and correct. | |
| the reported analyses, op professional analyses, opinio | | ted assumptions and limiting conditions and are my personal, impartial, and unbiased |
| | | this report and no personal interest with respect to the parties involved. |
| — I have no bias with respe | ect to the property that is the subject of this report or | to the parties involved with this assignment. |
| | ssignment was not contingent upon developing or rep | |
| | | levelopment or reporting of a predetermined value or direction in value that favors the cause of the coccurrence of a subsequent event directly related to the intended use of this appraisal. |
| | | been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice. |
| | nspection of the property that is the subject of this re | |
| — no one provided significa | ant real property appraisal assistance to the person si | igning this certification. |
| | | |
| | | |
| | | |
| | | |
| SCOPE OF APPRAIS The scope of this appri- characteristics. The His appraisal report. The N sales were viewed fror compared to the subje appraisal report. The n The following is an "appr | aisal consisted of a physical inspection of t ghest and Best Use was determined to be /LS and the local Tax Assessor's records v n the exterior. Those used were deemed th ct and adjustments in value were made as narket approach to value was reconciled a | ting conditions of the assignment. the subject. The neighborhood was driven through to determine its salient its current use, as developed. A cost approach is not required for this land were researched for comparable sales in the neighborhood. Several possible ne best available were included in this report. The comparable sales were is deemed appropriate. The income approach was not required for this land nd an opinion of value was rendered based on the data available. environmental inspection. If the user or client desires such type of reports, |
| | | |
| APPRAISER: | | SUPERVISORY APPRAISER (only if required): |
| Signature: Slipher Name: Stephen Thom: | | Signature: Im M. Cestl (Composed) |
| Date Signed: June 24, 2 | | Date Signed: June 24, 2011 |
| State Certification #: <u>CR</u> or State License #: | 11.0a | State Certification #: <u>CG 0029</u> or State License #: |
| State: AR | | State: AR |
| Expiration Date of Certification | on or License: <u>6/30/2011</u> | Expiration Date of Certification or License: 6/30/2011 |
| Effontivo Data of America-1 | No. 00. 0011 | Supervisory Appraiser inspection of Subject Property: |
| Effective Date of Appraisal: | <u>May 20, 2011</u> | Did Not 🔲 Exterior-only from street 🗌 Interior and Exterior |

| | Client File #: | | | Appraisal I | File #: | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|-----------------------------------------------------------|-----------------------|------------------------|-------------------|--------------------------------|----------------------------------------|------------------------|
| | | ummary | Aj | | | port | • Lanc | 1 |
| | Appraisal Company | : Arkansas Appra | aisers | | | | | |
| AI Reports [™] | | Capitol Ave., Little I | | AR 72202 | | | | |
| Form 120.03 | Phone: (501) 375 | | | 375-8317 | Website: | support@a | arkansasappra | aisers.com |
| Appraiser: Stephen Thomas | | | | | Tom M Fer | | | |
| | A 🗌 MAI 🗌 SRPA | Associate Member | AII | Membership (if a | any): 🛛 si | ra 🛛 mai | SRPA . | Associate Member |
| Professional Affiliation: | | | Pro | ofessional Affilia | tion: / | Attorney at | Law | |
| E-mail: horvath@arkansasa | appraisers.com | | E-I | mail: suppor | rt@arkansa | sappraiser | s.com | |
| Client: Mitch Hart | | | | | Contact: | | | |
| Address: 575 Harkrider, Conv | way, AR 72032 | | | | | | | |
| Phone: 501-327-2121 | | 1-327-6634 | E-r | mail: mhart(| @c21dh.co | m | | |
| SUBJECT PROPERTY IDEN | ITIFICATION | | | | | | | |
| | l & Donnell Ridge F | Road | | | | | | |
| City: Conway | | County: Faulkne | F | | Stat | e: AR | ZIP: 720 | 34 |
| Legal Description: Not Giver | n Located in Section | n 21, T5N,R14 W | | | | | | |
| Tax Parcel #: N/A | | | | RE Taxes: | N/A | | Tax Year: | 2010 |
| Use of the Real Estate As of the Da | ite of Value: | Vacant | | | | | | |
| Use of the Real Estate Reflected in | the Appraisal: | Multi-Family Dis | strict | | | | | |
| Opinion of highest and best use (if | | Multi-Family Dis | strict | | | | | |
| SUBJECT PROPERTY HIST | | | | | | | | |
| | | npany Retirement T | | | | | | |
| Description and analysis of sales v | • • | •• | te of v | alue: | The subjec | t has not tr | ansferred owr | nership within the |
| last 36 months and has not be | en listed within the | ast 12 months. | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Description and analysis of agreer | ments of sale (contrac | ts), listings, and option | IS: | None | | | | |
| ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | /, - | | | | | | |
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| RECONCILIATIONS AND C | | | | | | | | |
| | | | | | | | | |
| Indication of Value by Sales Comp | arison Approach | | \$ | 133,500 | | | | |
| Indication of Value by Cost Approa | ach | | \$ | NOT DEVELO | PED | | | |
| Indication of Value by Income App | roach | | \$ | NOT DEVELO | PED | | | |
| Final Reconciliation of the Method | s and Approaches to | Value: This i | report | has been pre | pared for th | e above re | ferenced lend | er/client and may |
| not be used or relied upon by | - | , | | • | • | • | | |
| appraiser. Further, the apprais | | e , | 2. | - | 2 | | | |
| of anyone other than the lende | ər/client, lender/clie | nt shall make such t | hird p | arty aware of | all the assu | mptions an | d limiting cond | ditions of the |
| assignment. SCOPE OF APPRAISAL: | The scope of this a | ppraisal consisted o | fanh | weical incroati | ion of the c | ibiect The | subject's area | a was drivon |
| through to determine its salien | • | •• | • | | | - | - | |
| approach and income approa | | - | | | | | | |
| researched for comparable sa | ales in the subject's | county. Those use | d wer | e deemed the | best availa | ble were in | cluded in this | report. The |
| comparable sales were comp | - | - | | | s deemed a | appropriate | The market | approach to |
| value was reconciled and an o | pinion of value was | s rendered based or | the c | lata available. | | | | |
| Opinion of Value as of: | May 20, 201 | 1 | \$ | 133,500 | | | | |
| The above opinion is subjec | | | nd/or | | U U | • | cited on the fo | 0.0 |
| * NOTICE: The Appraisal Institute public to provide additional data, analysis and y | shes this form for use by work product not called | / appraisers where the app for in this form. The Appra | raiser d aisal Inc | eems use of the fo | orm appropriate | . Depending or the form and | the assignment, t disclaims any res | the appraiser may need |
| analysis or any other work product provi | ided by the individual app | praiser(s). | | | | | alooimino ally 168 | |
| Al Reports® Al-120.03 Summary Appraisa | I NEPUL - Lano | | © Ap | ppraisal Institute 200 | vo, Ali Kights Ke | served | | December 2008 |

Page #2

| Client: | Mitch Hart | | Client File #: | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------------------------------------------|-----------------------------|--|--|--|--|
| Subject Property: | Old Military Road & Donnell Ridge Road, Conway, | AR 72034 | Appraisal File #: | | | | | |
| ASSIGNMENT PAR | AMETERS | | | | | | | |
| | leartland Development Company Retirement Trust & | & City of Conway | | | | | | |
| Intended Use: T | o establish fair market value | | | | | | | |
| This report is not intend | ded by the appraiser for any other use or by any other u | ser. | | | | | | |
| | | fective Date of Value: | May 20, 2011 | | | | | |
| | Fee Simple 🗌 Leasehold 🗌 Other | | | | | | | |
| Hypothetical Conditions: (A hypothetical condition is that which is contrary to what exists, but is asserted by the appraiser for the purpose of analysis. Any hypothetical condition may affect the assignment results.) The appraiser was not supplied a survey of the subject property. It is not located in the 100-year flood plain Zone X, Map #05045C0286H Dated 12/19/06. This appraisal is subject to a current ALTA survey by a | | | | | | | | |
| registered, profession | al engineer that reflects the accuracy of the property ents, any building set backs, and other site character | y size, legal descrip | otion, indication of eleva | | | | | |
| | nptions: (An extraordinary assumption is directly related ssumption could alter the appraiser's opinions or conclusions of the statement of | | | | | | | |
| | | | | | | | | |
| In accordance with Star | ndard Rule 2–2(b) of the Uniform Standard of Profession | al Appraisal Practic | e (USPAP), this is a sum | mary appraisal report. | | | | |
| SCOPE OF WORK | | | | | | | | |
| property is identified, t | of work is the type and extent of research and analys he extent to which tangible property is inspected, the dible opinions or conclusions. The specific scope of v | type and extent of | data research, and the | type and extent of analysis | | | | |
| Scope of Subject Pr | operty Inspection/Data Sources Utilized | Approaches to | Value Developed | | | | | |
| Appraiser | | Cost Approach: | | | | | | |
| Property Inspection: D | | | credible results and is dev for credible results; not d | | | | | |
| | lay 20, 2011 rty Inspection, Source of Area Calculations | | | developed in this analysis | | | | |
| and Data Sources Consu | Ited: Drove to said property and photograph | - | | | | | | |
| several area's and str | reet views | Sales Comparison A | pproach: | | | | | |
| | | | credible results and is dev | eloped in this analysis/ | | | | |
| Co_Annesisor | | | for credible results; not d | | | | | |
| Co–Appraiser Property Inspection: |]Yes 🖂 No | IS NOT NECESSARY | for credible results but is | developed in this analysis | | | | |
| Date of Inspection: | | | | | | | | |
| | rty Inspection, Source of Area Calculations | Income Approach: | credible results and is dev | veloped in this analysis | | | | |
| and Data Sources Consu | ited: | 🛛 Is not necessary | / for credible results; not d | | | | | |
| | | | | | | | | |
| Additional Scope of Work | Comments: To determine fair market value. | | | | | | | |
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| 0' 'C 10 10 - | | () 1 . 7 . 7 | | | | | | |
| Significant Real Property | Appraisal Assistance: 🛛 None 🗌 Disclose Nam | e(s) and contribution | : | | | | | |
| | | | | | | | | |
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| Client: | Mitch Hart | | | | | Cli | ent File #: | | |
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| | | Dood & Don | noll Didgo | Dood Comu | ay, AR 72034 | _ | praisal File # | <i>t</i> . | |
| Subject Property. | | | nell Ruge | Roau, Conwa | ay, AN 72034 | 1 | praioar i lie i | • | |
| MARKET AREA ANA | | | | | | | | | |
| Location | Built Up | | Growth | | Supply & Den | nand | Value Tre | | ical Marketing Time |
| ☐ Urban | Under 25 | % | ☐ Rapid ⊠ Stable | | ☐ Shortage ⊠ In Balance | | ☐ Increasir ⊠ Stable | | nder 3 Months -6 Months |
| Rural | Over 75% | | Slable | | Over Supply | | Decreasi | | ver 6 Months |
| Neighborhood Sin | | | | Neighborho | d Land Use | | | lood Name: | |
| Price | igit I anni y i | Age | | T CIGHOOI HO | Ju Lanu Ust | | THEIGHOOT | ioou ivanic. | |
| | ow | 0 | 1 Family | 65% | Commercial | 10% | PUD 🗌 C | ondo 🗌 HOA: | \$ / |
| 900,000 Hi | igh | 50 | Condo | | Vacant | 10% | Amenities: | | · - |
| 225,000 Predo | minant | 15 | Multifamily | 10% | | % | | | |
| Market area description ar | nd characterist | tics: | The subje | ect property is | s located in an a | rea of re | sidential us | e, multi-famil | use with commercial |
| properties along McNu | | | - | | | | | | |
| subject is located appr | | | - | - | | | - | | |
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| | | | | | | | | | |
| SITE ANALYSIS | | | | | | | | | |
| | Given | | | | Area: 3.068 | Acres | | | |
| | | | | | Shape: Irregular | | | | |
| View: Street & Timber | | | | | | | | | |
| | Jei | | | | Utility: Availa | | | | |
| | | Neighborh | ood | | | able | tion | | |
| Drainage: Natural | | Neighborh View: | ood | | Utility: Availa | able | tion | Covenants, Co | ondition & Restrictions |
| Drainage: Natural Site Similarity/Conf | | | | | Utility: Availa Zoning/Deed | able | tion | Covenants, Co | |
| Drainage: Natural Site Similarity/Conf Size: | | View: | | | Utility: Availa Zoning/Deed Zoning: MF-2 | able | | Yes I Tocuments Re | No 🖾 Unknown eviewed |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical | | View: | 9 | | Utility: Availa Zoning/Deed Zoning: MF-2 | Able Restric | g | 🗆 Yes 📋 I | No 🖾 Unknown eviewed |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Xippical Larger than Typical | | View: Favorable View View View View View View View Vie | 9 | | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal Ulegal | Able Restric No zonin onforming | g | Yes I Tocuments Re | No 🛛 Unknown eviewed No |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Xippical Larger than Typical Utilities | formity To | View: Favorable View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View View | 9 | | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Implementation Legal Implementation Off Site Implementation Implementation | No zonin onforming | g I | Yes I I Documents R Yes X I Ground Rent | No 🛛 Unknown eviewed No |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu | formity To | View: Favorable View: Less than Pier | 9 | | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal, non-ca Illegal Off Site Imp Street | No zonin onforming | g I nts c | Yes I Documents R Yes I Yes I Ground Rent Rest Asphalt | No 🛛 Unknown eviewed No |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu | formity To blic Dthe blic Dthe | View: Favorable Yppical Less than er er | 9 | | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal Dff Site Imp Street Alley | No zonin onforming | g I I I I I I I I I I I I I I I I I I I | Yes Documents Re Ground Rent Control Rent Control Rent Rent Rent Rent Rent Rent Rent Rent | No 🛛 Unknown eviewed No |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu | formity To blic Dthe blic Dthe | View: Favorable Yppical Less than er er | 9 | | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal, non-ca Illegal Off Site Imp Street | No zonin onforming | g 1 ts c | Yes Documents Re Ground Rent Control Rent Control Rent Rent Rent Rent Rent Rent Rent Rent | No 🛛 Unknown eviewed No |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu | formity To blic Othe blic Othe blic Othe | View: Favorable View: View: Typical Less than er er er er | 9 | | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal Dff Site Imp Street Alley | No zonin onforming vovemen De Public | 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Yes I Documents Re Yes I Ground Rent Re Asphalt te Le | No 🛛 Unknown eviewed No |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu Water Pu Sewer Pu | formity To blic Dthe blic Dthe blic Dthe blic Othe | View: Favorable View: Less than er er er er | e n Favorable | rrently vacan | Utility: Availa Zoning/Deed Zoning: MF-2 Image: Street Image: Street Alley Sidewalk Street Lights | No zonin onforming vovemen Public Public Public Public | g ats c 	Priva c 	Priva c 	Priva c 	Priva | Yes Occuments A Yes Yes Yes Yes Asphalt te te | No 🖾 Unknown eviewed No \$/ |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu Water Pu | formity To blic Dthe blic Dthe blic Dthe blic Othe | View: Favorable View: Less than er er er er | e n Favorable | Irrently vacan | Utility: Availa Zoning/Deed Zoning: MF-2 Image: Street Image: Street Alley Sidewalk Street Lights | No zonin onforming vovemen Public Public Public Public | g ats c 	Priva c 	Priva c 	Priva c 	Priva | Yes Occuments A Yes Yes Yes Yes Asphalt te te | No 🛛 Unknown eviewed No |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu Water Pu Sewer Pu | formity To blic Dthe blic Dthe blic Dthe blic Othe | View: Favorable View: Less than er er er er | e n Favorable | irrently vacan | Utility: Availa Zoning/Deed Zoning: MF-2 Image: Street Image: Street Alley Sidewalk Street Lights | No zonin onforming vovemen Public Public Public Public | g ats c 	Priva c 	Priva c 	Priva c 	Priva | Yes Occuments A Yes Yes Yes Yes Asphalt te te | No 🖾 Unknown eviewed No \$/ |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu Water Pu Sewer Pu | formity To blic Dthe blic Dthe blic Dthe blic Othe | View: Favorable View: Less than er er er er | e n Favorable | rrently vacan | Utility: Availa Zoning/Deed Zoning: MF-2 Image: Street Image: Street Alley Sidewalk Street Lights | No zonin onforming vovemen Public Public Public Public | g ats c 	Priva c 	Priva c 	Priva c 	Priva | Yes Occuments A Yes Yes Yes Yes Asphalt te te | No 🖾 Unknown eviewed No \$/ |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu Water Pu Sewer Pu | formity To blic Dthe blic Dthe blic Dthe blic Othe | View: Favorable View: Less than er er er er | e n Favorable | irrently vacan | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal, non-co Illegal Off Site Impo Street Alley Sidewalk Street Lights | No zonin onforming vovemen Public Public Public Public | g ats c 	Priva c 	Priva c 	Priva c 	Priva | Yes Occuments A Yes Yes Yes Yes Asphalt te te | No 🖾 Unknown eviewed No \$/ |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu Water Pu Sewer Pu | formity To blic Dthe blic Dthe blic Dthe blic Othe | View: Favorable View: Less than er er er er | e n Favorable | Irrently vacan | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal, non-co Illegal Off Site Impo Street Alley Sidewalk Street Lights | No zonin onforming vovemen Public Public Public Public | g ats c 	Priva c 	Priva c 	Priva c 	Priva | Yes Occuments A Yes Yes Yes Yes Asphalt te te | No 🖾 Unknown eviewed No \$/ |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu Water Pu Sewer Pu | formity To blic Dthe blic Dthe blic Dthe blic Othe | View: Favorable View: Less than er er er er | e n Favorable | Irrently vacan | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal, non-co Illegal Off Site Impo Street Alley Sidewalk Street Lights | No zonin onforming vovemen Public Public Public Public | g ats c 	Priva c 	Priva c 	Priva c 	Priva | Yes Occuments A Yes Yes Yes Yes Asphalt te te | No 🖾 Unknown eviewed No \$/ |
| Drainage: Natural Site Similarity/Conf Size: Smaller than Typical Typical Larger than Typical Utilities Electric Pu Gas Pu Water Pu Sewer Pu | formity To blic Dthe blic Dthe blic Dthe blic Othe | View: Favorable View: Less than er er er er | e n Favorable | irrently vacan | Utility: Availa Zoning/Deed Zoning: MF-2 Legal Legal, non-co Illegal Off Site Impo Street Alley Sidewalk Street Lights | No zonin onforming vovemen Public Public Public Public | g ats c 	Priva c 	Priva c 	Priva c 	Priva | Yes Occuments A Yes Yes Yes Yes Asphalt te te | No 🖾 Unknown eviewed No \$/ |
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| 01 | 6 7 1 1 1 1 | | | 0 | | | | |
|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------|---------------------------------------------------------|-------------------|--|
| | /litch Hart | | | | ient File #: | | | |
| Subject Property: | Old Military Road & D | onnell Ridge Road | l, Conway, AR | 72034 A | ppraisal File #: | | | |
| SITE VALUATION | | | | | | | | |
| Site Valuation Metho | odology | | | | | | | |
| Sales Comparison that have been sold recen elements of comparison. the most common and pro- | tly, then applying approp The sales comparison ap | riate units of compariso proach may be used to | on and making adj value improved pr | ustments to the sale p operties, vacant land, | rices of the compa or land being cons | | | |
| Market Extraction deducted from the total set the property. | A method of estima ale price to arrive at an es | ting land value in which timated sale price for th | the depreciated on the land; most effective of the land; m | cost of the improveme ctive when the improv | nts on the improve ements contribute | d property is estimated little to the total sale pri | and ce of | |
| ☐ Alternative Metho | d: (Describe method | ology and rationale) | | | | | | |
| | - | | | | | | | |
| | | | | | | | | |
| Site Valuation | | | | | | | | |
| ITEM | SUBJECT | COMPAR | ISON 1 | COMPAR | ISON 2 | COMPAR | SON 3 | |
| | Rd & Donnell Ridge | | | 3630 Jeanna Drive 3390 Irby Drive | | | 50115 | |
| Conway, Al | 0 | Conway, AR 7203 | | Conway, AR 720 | | Conway, AR 72034 | | |
| Proximity to Subject | | 4.01 miles N | | 1.93 miles N | | 3.27 miles N | | |
| Data Source/ | | MLS #10183391 | | MLS #10151242 | | MLS #10262586 | | |
| Verification | | WD #2008 21446 | i | WD #2007 6560 | | WD #2010 11495 | | |
| Sales Price | \$ | | \$ 75,000 | | \$ 90,000 | | \$ 155,500 | |
| Price / Acre | \$ | | \$ 42,613.64 | | \$ 45,000.00 | | \$ 76,980.20 | |
| Sale Date | N/A | 10/31/08 | | 3/29/07 | | 8/10/10 | | |
| Location | Sherwood Estate | Sarah Heights | | Sec9,T5N,R14W | , | S34,T6N,R14W | -77,750 | |
| Site Size | 3.068 Acres | 1.76 Acres | +55,739 | 2.0 Acres | +48,060 | 2.02 Acres | +47,160 | |
| Site View | Street & Timber | Street & Timber | | Residential | | Residential | | |
| Site Improvements | None | Old House | 0 | None | | Old House | 0 | |
| Rights Appraised | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | | |
| Topography | Slopes from St | Mainly Level | | Mainly Level | | Mainly Level | | |
| Improvements | MF-2 | R-2 | | MF-2 | | R-2 | | |
| Utilities | Not on Property | Water | | All Availible | | Not on Property | | |
| | | | | | | | | |
| Net Adjustment | | ⊠+ □- | \$ 55,739 | ⊠+ □- | \$ 48,060 | | \$ -30,590 | |
| | | Net Adj. 74.3% | | Net Adj. 53.49 | - | Net Adj. 19.7% | | |
| Indicated Value | | Gross Adj. 74.3% | \$ 130,739 | Gross Adj. 53.45 | \$ 138,060 | Gross Adj. 80.3% | \$ 124,910 | |
| Prior Transfer N/A | | N/A | | N/A | | N/A | | |
| History 0 | | 0 | | 0 | | 0 | | |

Site Valuation Comments:

Site Valuation Reconciliation: These three sales were considered because of zoning and size. Sales 1 & 2 are still undeveloped at this time. Sale #3 has been improved and a location adjustment was made. See additional sales and comments.

Opinion of Site Value

133,500 \$

ADDITIONAL COMPARABLE SITES

| Client: | Mitch Hart | Client File #: | |
|-------------------|----------------------------------------------------------|-------------------|--|
| Subject Property: | Old Military Road & Donnell Ridge Road, Conway, AR 72034 | Appraisal File #: | |

| SITE VALU | JATION | | | | | | | |
|----------------------|----------------|--------------------|-------------------|-----------------|-----------------------------|--------------------|---------------------|--------------------|
| ITEM SUBJECT | | SUBJECT | COMPARISON 4 | | COMPARISON 5 | | COMPARISON 6 | |
| Address | Old Military R | d & Donnell Ridge | 408 6th Street | | 1410 Robins | | 375 Monroe Street | t |
| | Conway, AR | 72034 | Conway, AR 7203 | 34 | Conway, AR 7203 | 4 | Conway, AR 7203 | 4 |
| Proximity to S | Subject | | 3.76 miles NE | | 2.99 miles NE | | 3.95 miles NE | |
| Data Source/ | | | MLS #10189821 | | MLS #406657 | | MLS #10136730 | |
| Verification | | | Not Given | | WD #2008 2049 | | WD #2007 14066 | |
| Sales Price | | \$ | | \$ 270,000 | | \$ 285,000 | | \$ 275,000 |
| Price / Acr | e | \$ | | \$ 87,947.88 | | \$ 95,000.00 | | \$ 83,841.46 |
| Sale Date | | N/A | 4/9/08 DM:7 | | 2/1/08 DM:582 | | 6/27/07 DM:89 | |
| Location | | Sherwood Estate | Alexander Place | -135,000 | Davis & Garvin | -142,500 | Jake Files Replat | -137,500 |
| Site Size | | 3.068 Acres | 3.07 Acres | 0 | 3.0 Acres | 0 | 3.28 Acres | -8,890 |
| Site View | | Street & Timber | Residential | | Residential | | Vacant Land | |
| Site Improver | nents | None | None | | None | | None | |
| Rights Apprai | ised | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Topography | | Slopes from St | Mainly Level | | Mainly Level | | Mainly Level | |
| Improvement | s | MF-2 | MF-2 | | R-2 | | MF-2 | |
| Utilities | | Not on Property | All Availible | | Not on Property | | Not on Property | |
| | | | | | | | | |
| Net Adjustme | ent | | + ⊠- | \$ -135,000 | □+ ⊠- | \$ -142,500 | | \$ -146,390 |
| | | | Net Adj. 50.0% | | Net Adj. 50.0% | | Net Adj. 53.2% | |
| Indicated Value | ue | | Gross Adj. 50.0% | \$ 135,000 | Gross Adj. 50.0% | \$ 142,500 | Gross Adj. 53.2% | \$ 128,610 |
| Prior Transfe | r N/A | | 11/9/05 | | WD #2008 2049 | | N/A | |
| History | 0 | | \$145,000 | | Replat for Stonegate Replat | | 0 | |
| Comments: | Those | salos woro consido | rod due to zoning | A oria ofia hae | Il throo calos havo | a location ad | justment for having | all utility |

Comments: These sales were considered due to zoning and site size. All three sales have a location adjustment for having all utility amenities.

The adjusted sale price range from \$124,910 to \$142,500 The mean is \$133,337 The median is \$133,705

The estimated fair market value would be \$133,500

ADDITIONAL COMPARABLE SITES

| Client: | Mitch Hart | Client File #: | |
|-------------------|----------------------------------------------------------|-------------------|--|
| Subject Property: | Old Military Road & Donnell Ridge Road, Conway, AR 72034 | Appraisal File #: | |

| SITE VALUA | TION | | | | | | | |
|------------------------|---------------|-------------------|-------------------|-------------------|-------------------|--------------|-----------------------|---------------------|
| ITEN | | SUBJECT | COMPARI | SON 7 | COMPARI | SON 8 | COMPARI | SON 9 |
| Address OI | ld Military R | d & Donnell Ridge | 3531 Nutter Chap | el Road | Donnell Ridge & M | /IcNutt Rd | 2110 Salem Road | |
| Co | onway, AR 7 | 72034 | Conway, AR 7203 | 4 | Conway, AR 7203 | 4 | Conway, AR 7203 | 4 |
| Proximity to Sub | oject | | 0.88 miles SE | | 0.14 miles W | | 3.42 miles NE | |
| Data Source/ | | | MLS #10222672 | | WD #2008 7748 | | MLS #10249986 | |
| Verification | | | | | | | | |
| Sales Price | | \$ | | \$ 108,220 | | \$ 51,000 | | \$ 475,000 |
| Price / Acre | | \$ | | \$ 14,000.00 | | \$ 14,488.64 | | \$ 96,153.85 |
| Sale Date | | N/A | 2/8/11 DM:652 | | 3/6/08 | | Current Listing | -45,000 |
| Location | | Sherwood Estate | | | | | S35,T6N,R14W | -118,750 |
| Site Size | | 3.068 Acres | 7.73 Acres | -65,268 | 3.52 Acres | 0 | 4.94 Acres | -178,000 |
| Site View | | Street & Timber | Residential | | Street & Timber | | Vacant Land | |
| Site Improvement | nts | None | None | | None | | None | |
| Rights Appraise | d | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Topography | | Slopes from St | Mainly Level | | Mainly Level | | Mainly Level | |
| Improvements | | MF-2 | No Zoning | +108,220 | No Zoning | +51,000 | MF-3 | |
| Utilities | | Not on Property | All Availible | | All Availible | | All Availible | |
| | | | | | | | | |
| Net Adjustment | | | ⊠+ □- | \$ 42,952 | ⊠+ □- | \$ 51,000 | | \$ -341,750 |
| | | | Net Adj. 39.7% | | Net Adj. 100.0% | | Net Adj. 71.9% | |
| Indicated Value | | | Gross Adj. 160.3% | \$ 151,172 | Gross Adj. 100.0% | \$ 102,000 | Gross Adj. 71.9% | \$ 133,250 |
| Prior Transfer | N/A | | N/A | | N/A | | N/A | |
| History (|) | | 0 | | 0 | | 0 | |

Comments: Sales 7 & 8 are sales that were Wilson Auctions sales. These were not arms-length transactions and were given no weight toward final value. Comparable #9 is a current listing of a MF-3 property and after the necessary adjustments, produced similar results as the first six sales.



City of Conway, Arkansas Ordinance No. O-11-

AN ORDINANCE APPROPRIATING ASSET FORFEITURE FUNDS TO THE POLICE DEPARTMENT; AND FOR OTHER PURPOSES

WHEREAS, the Conway Police Department needs appropriate a total of \$23,511 for the following purchases: \$16,011 to purchase tactical lights and holsters for officers duty weapons; \$6,000 for honor guard uniforms; and \$1,500 to fix a problem with the audio/visual equipment in the investigative interview rooms and;

WHEREAS, money in the Conway Police Department Asset Forfeiture account is allowed, by law, to be used for such purposes as these;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section 1. The City of Conway shall appropriate the following funds from the Asset Forfeiture Fund Balance Appropriation account (250-121-4900) into the following Asset Forfeiture Law Enforcement equipment expenditure accounts:

| 250-121-5440 | \$1,750 |
|--------------|----------|
| 250-121-5670 | \$11,429 |
| 250-121-5680 | \$10,332 |
| Total: | \$23,511 |

Section 2. All ordinances in conflict herewith are repealed to that extent of the conflict.

PASSED this 12th day of July, 2011.

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett City Clerk/Treasurer



City of Conway, Arkansas Ordinance No. O-11-

AN ORDINANCE ACCEPTING ASSETS OBTAINED THROUGH COURT ORDER FOR THE CONWAY POLICE DEPARTMENT; AND FOR OTHER PURPOSES

WHEREAS, the Circuit Court of Faulkner County, Arkansas has granted a court order awarding numerous guns to the Conway Police Department and;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section 1. The City of Conway shall accept the assets as outlined on the attached court order and added to the Conway Police Departments inventory.

Section 2. All ordinances in conflict herewith are repealed to that extent of the conflict.

PASSED this 12th day of July, 2011.

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett City Clerk/Treasurer



Comes now before the Court the State of Arkansas and for its petition doth state:

1) That the items contained on the attached evidence reports are items which are not subject to be returned to any lawful owners although due effort has been made by the Conway Police Department and that therefore said items should be titled in the Conway Police Department and retained by the Conway Police Department for its use. Said retained items shall be entered into the City of Conway Inventory and once entered become governed by City Policies in respect to use and or disposal including trade in.

WHEREFORE the Conway Police Department doth pray this Honorable Court for an order directing the items listed on the attached evidence reports to be converted to use by the Conway Police Department, then becoming subject to City Policy in respect to usage or disposal.

Cødv Hiland

Prosecuting Attorney Twentieth Judicial District

VERIFICATION

Tate of Arkansas County of Faulkne

On this day Chief A.J. Gary appeared before the undersigned Notary Public and after being duly sworn state and aftirms under oath that the facts contained hereinabove are true and correct to the best of his knowledge and belief.

Chief A.J. Gary Subscribed and sworn to before me 2011 AN. TAPLEY My commission expires: A CONTRACTION OF THE OWNER OWNER OF THE OWNER OWNER OF THE OWNER 30,2020 Notary Publik ARKANS ANNA CELEXPINE

IN THE CIRCUIT COURT OF FAULKNER COUNTY, ARKANSAS LED

IN THE MATTER OF PROPERTY TO BE CONVERTED TO USE 2011 JUN 6 PM 1 23 BY THE CONWAY POLICE DEPARTMENT SUBJECT TO CITY POLICY CIV 2011- 532 ORDER RHONDA WHENCING OLERK

Comes now before the Court the matter of the petition filed herein by the Conway Police Department and based upon said petition and being fully advised of the premises herein this Court doth find, order, adjudge and decree that the items listed on the evidence reports filed with said Petition should be and hereby are to be converted to use by the Conway Police Department subject to city policy.

IT IS SO ORDERED.

Circuit Judge

(9-6-1)

Date

| INCIDENT # | SUSPECT | DOCKET # | CONVERTED TO USE BY THE CONWAY P.D. SUBJECT TO CITY POLICY | LOCATION | |
|------------|------------------------|-----------|------------------------------------------------------------|------------------------------------------|---------------------|
| 2007-10501 | EDDIE SWAFFAR | 2007-1997 | WINCHESTER 30-30, SERIAL # 3013331 | GVD TOP | |
| 2008-05374 | JAY PIERCE | 2008-795 | MARLIN 30-30, SERIAL # 21085649 | GVD TOP | 19 ¹ 191 |
| 2009-00457 | JAMES PLEASANT | 2009-71 | GLOCK, .22, SERIAL # 864 | GVA-03 - individual ZNUENtury Et | |
| 2009-00538 | KEITHON WALKER | 2009-538 | SMITH AND WESSON, .22, SERIAL # TBM3364 | GVA-02 | |
| 2009-09722 | ANTHONY ROWE | 2009-1078 | TAURUS, .38 SPECIAL SERIAL # LB31601 | GVA-06 | |
| 2009-10127 | JEREMY WOODS | 2009-1134 | SMITH AND WESSON, MODEL 640, SERIAL # BRD1196 | GVA-06 | |
| 2009-10127 | CALVIN STAFFORD | 2009-1133 | SMITH AND WESSON, MODEL 640, SERIAL # BRD1196 | GVA-06 Air the rost in A | |
| 2009-12127 | JEREMY WOODS | 2009-1134 | SMITH AND WESSON, 9MM, SERIAL # PFD6795 | GVA-00 · | |
| 2009-10127 | CALVIN STAFFORD | 2009-1134 | SMITH AND WESSON, 9MM, SERIAL # PFD6795 | GVA-06 GVA-03 GVA-02 Bartch the | |
| 2009-11873 | DANNY BAKER (DECEASED) | 2009-1277 | LLAMA MAX, .45, SERIAL # 71-04-02016-04 | GVA-03 K and the standard | |
| 2009-12708 | JAMES VANCE | 2009-1379 | SMITH AND WESSON, .45, SERIAL # V2Y3122 | GVA-02 | |
| 2009-12708 | JAMES VANCE | 2009-1379 | WEATHERBY VAN GUARD, 300 MAG., SERIAL # V573509 | GVG | |
| 2009-12844 | DUSTIN THOMPSON | 2009-1389 | MARLIN, .44 RIFLE, SERIAL # 22066092 | GVG | |
| 2009-12844 | DUSTIN THOMPSON | 2009-1389 | MARLIN 30/30, SERIAL # 01034770 | GVG | |
| 2009-12969 | TERESA MANNING | 2009-1399 | MOSSBERG 500C, 20 GA., SERIAL # T162041 | GVG | |

SMITH AND WESSON, 9MM, SERIAL # RBJ8456

2009-14551

DUSTIN HUCKABY

2009-1589

GVA-04



City of Conway – Finance Department 1201 Oak Street Conway, AR 72032 www.cityofconway.org



Memo:

| To: | Mayor Tab Townsell |
|-----|--------------------|
|-----|--------------------|

CC: City Council Members

From:Brenda YarbroughDate:July 8, 2011Re:2011 Disposals of Property

The attached listing details items to be removed from the fixed assets (inventory). I would like to request approval to remove these items from our inventory listing and to dispose of them. Vehicles will be sold for scrap or offered for sale through "as is" sealed bid auction or via auction on <u>www.publicsurplus.com</u> —whichever appears to provide the best price to the City.

Vehicles sold for scrap will also be cannibalized for whatever parts might be used by Fleet Maintenance, with documentation maintained by Fleet Maintenance for any salvaged parts with an estimated value of at least \$500. Any vehicle sold for scrap will first be offered for training purposes to the Conway Fire Department.

Please advise if you have any questions.

City of Conway Disposal Listing July 2011

| Dept | Year | Model | Reason for Disposal | Purchase Price |
|------------------|------|---------------------------------|------------------------------------|----------------|
| IT (108) | 1995 | Jeep Cherokee (77076) | Life span-obsolete | \$17,948.00 |
| | | | | |
| CPD (121) | 1996 | Cadillac Seville (15907) | Life span-obsolete | \$4,250.00 |
| | 1996 | Chevy Lumina (58987) | Life span-obsolete | \$16,577.00 |
| | 1999 | Ford Crown Vic (81995) | Life span-obsolete | \$19,897.00 |
| | 2000 | Chevy Camaro (57430) | Life span-obsolete (electrical) | \$6,000.00 |
| | 2000 | Chevy Impala (74688) | Life span-obsolete | \$6,910.00 |
| | 2003 | Ford Crown Vic (78888) | Life span-obsolete | \$33,558.86 |
| | | | | |
| | | Sony FD Mavica Camera (1235873) | Item is obsolete | \$337.61 |
| | | BAC Datamaster Breath Analyzer | Obsolete | \$1,265.00 |
| | | BAC Datamaster Breath Analyzer | Obsolete | \$4,978.55 |
| | | 1of 114 Glock Guns SNMSE576 | Give to Susan Wilson at retirement | |
| | | | | |
| 510 (Sanitation) | 1988 | Promark Chipper (58HD105) | repair exceeds value of equipment | \$14,788.00 |
| | 1996 | GMC Truck (10633) | repair exceeds value of vehicle | \$51,748.00 |
| | 2000 | Dodge Dakota (35005) | repair exceeds value of vehicle | \$14,116.00 |
| | 2000 | Dodge Dakota (92214) | repair exceeds value of vehicle | \$14,116.00 |
| | 2005 | GMC Pickup (67724) | repair exceeds value of vehicle | \$20,588.00 |
| | | John Deere Mower (14218) | repair exceeds value of equipment | \$2,350.00 |
| | | 40YD Rolloff Container (40-587) | rusted out | \$3,834.00 |
| | | 40YD Rolloff Container (40-584) | rusted out | \$3,834.00 |
| | | | | |
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| | | | | |
| | | | | |
| Total | | | | \$256,505.56 |