

LAND APPRAISAL REPORT

File No.: **West 4th Street**

Property Address: **West 4th Street** City: **Hattiesburg** State: **MS** Zip Code: **39401**
 County: **Forrest** Legal Description: **See attached tax description**

Assessor's Parcel #: **2-028F-06-084.00** Tax Year: **2017** R.E. Taxes: \$ **220.07** Special Assessments: \$ **0**
 Market Area Name: **NW George** Map Reference: **25620** Census Tract: **0009.00**
 Current Owner of Record: **George Merritt Tax Company** Borrower (if applicable):
 Project Type (if applicable): PUD De Minimis PUD Other (describe) HOA: \$ **0** per year per month
 Are there any existing improvements to the property? No Yes If Yes, indicate current occupancy: Owner Tenant Vacant Not habitable
 If Yes, give a brief description: **N/A**

The purpose of this appraisal is to develop an opinion of: Market Value (as defined), or other type of value (describe)
 This report reflects the following value (if not Current, see comments): Current (the Inspection Date is the Effective Date) Retrospective Prospective
 Property Rights Appraised: Fee Simple Leasehold Leased Fee Other (describe)
 Intended Use: **Valuation for purposes of City of Hattiesburg obtaining a permanent easement for sidewalk installation.**
 Intended User(s) (by name or type): **City of Hattiesburg/Lamar Rutland**
 Client: **City of Hattiesburg** Address: **P O Box 1898, Hattiesburg, MS 39403**
 Appraiser: **Stan Lightsey, SRA** Address: **PO Box 15489, Hattiesburg, MS 39404-5489**

| Characteristics | | | Predominant Occupancy | | One-Unit Housing | | | Present Land Use | | Change in Land Use | |
|------------------|--|--|--------------------------------------|---|------------------|-------|----------|------------------|--|--------------------|--|
| Location: | <input checked="" type="checkbox"/> Urban | <input type="checkbox"/> Suburban | <input type="checkbox"/> Rural | <input checked="" type="checkbox"/> Owner | PRICE | AGE | One-Unit | 25 % | <input checked="" type="checkbox"/> Not Likely | * To: _____ | |
| Built up: | <input checked="" type="checkbox"/> Over 75% | <input type="checkbox"/> 25-75% | <input type="checkbox"/> Under 25% | | \$ (000) | (yrs) | 2-4 Unit | 10 % | <input type="checkbox"/> Likely * | | |
| Growth rate: | <input type="checkbox"/> Rapid | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Slow | <input type="checkbox"/> Tenant | 40 | Low | 5 | Multi-Unit | 20 % | | |
| Property values: | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining | <input checked="" type="checkbox"/> Vacant (0-5%) | 250 | High | 100 | Comm'l | 15 % | | |
| Demand/supply: | <input type="checkbox"/> Shortage | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply | <input type="checkbox"/> Vacant (>5%) | 100 | Pred | 65 | University | 25 % | | |
| Marketing time: | <input type="checkbox"/> Under 3 Mos. | <input checked="" type="checkbox"/> 3-6 Mos. | <input type="checkbox"/> Over 6 Mos. | | | | | Vacant | 5 % | | |

| Factors Affecting Marketability | | | | | | | | | | | |
|-----------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|---------------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|
| Item | Good | Average | Fair | Poor | N/A | Item | Good | Average | Fair | Poor | N/A |
| Employment Stability | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Adequacy of Utilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Employment | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Property Compatibility | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Shopping | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Protection from Delinquent Conditions | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Convenience to Schools | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Police and Fire Protection | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Adequacy of Public Transportation | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | General Appearance of Properties | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Recreational Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Appeal to Market | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Market Area Comments: **The area is bounded on the north and east by Highway 49, on the south by Hardy Street, and on the west by I-59. A great deal of the neighborhood area is taken up by the University of Southern Mississippi. There are commercial properties along Hardy Street and on North 38th-40th Avenues. There are a large number of multi unit and single unit properties in the area, as well. Most properties in the area appear to be receiving normal maintenance.**

Dimensions: **107 x 34.5 x 107 x 43** Site Area: **4,146 sf Sq.Ft.**
 Zoning Classification: **R-3** Description: **Multi unit residential**
 Do present improvements comply with existing zoning requirements? Yes No No Improvements
 Uses allowed under current zoning: **Multi Unit Dwellings/Single Unit Dwellings**

Are CC&Rs applicable? Yes No Unknown Have the documents been reviewed? Yes No Ground Rent (if applicable) \$ _____ /
 Comments: **Zoning restrictions apply.**
 Highest & Best Use as improved: Present use, or Other use (explain) **Vacant site**
 Actual Use as of Effective Date: **Vacant site** Use as appraised in this report: **Vacant site**
 Summary of Highest & Best Use: **Based on the four tests of Highest and best Use, which are 1) legally permissible, 2) physically possible, 3) financially feasible, and 4) maximally productive, the Highest and Best Use of the subject site as vacant is estimated to be for a small multi unit building site or single unit building site.**

| Utilities | Public | Other | Provider/Description | Off-site improvements | | Public | Private | Frontage | Adequate (see plat) |
|----------------|-------------------------------------|--------------------------|-----------------------|-----------------------|--------------------|-------------------------------------|--------------------------|------------|------------------------------|
| | | | | Type | | | | | |
| Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | MS Power | Street | City street | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Topography | Gentle slope |
| Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Willmut | Width | 50 feet | | | Size | Average for area |
| Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Surface | Asphalt | | | Shape | Generally rectangular |
| Sanitary Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Curb/Gutter | Concrete | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Drainage | Appears adequate |
| Storm Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | City | Sidewalk | None | <input type="checkbox"/> | <input type="checkbox"/> | View | Residential street |
| Telephone | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Area providers | Street Lights | Electric | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | |
| Multimedia | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Area providers | Alley | None | <input type="checkbox"/> | <input type="checkbox"/> | | |

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe)
 FEMA Spec 1 Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **28035C0104D** FEMA Map Date **3/2/2010**
 Site Comments: **As noted, the site is small but under present zoning would allow for construction of a small single unit dwelling or possibly a two unit dwelling with appropriate variance. This would likely not be the case following the taking of a portion of the property for a permanent easement for a sidewalk, which would render the remainder property as an uneconomic remnant.**

LAND APPRAISAL REPORT

File No.: West 4th Street

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

Data Source(s): **MLS/Tax Assessor**

1st Prior Subject Sale/Transfer: _____ Analysis of sale/transfer history and/or any current agreement of sale/listing: **Subject is not known to be currently under contract nor listed for sale. Based on tax assessor's data, it has been under the present ownership for in excess of five years.**

Date: _____ Price: _____

Source(s): **Tax Assessor/MLS**

2nd Prior Subject Sale/Transfer: _____ Date: _____ Price: _____ Source(s): _____

| FEATURE | SUBJECT PROPERTY | COMPARABLE NO. 1 | COMPARABLE NO. 2 | COMPARABLE NO. 3 |
|--|--|--|--|--|
| Address | West 4th Street Hattiesburg, MS 39401 | 500 N 38th Ave Hattiesburg, MS 39401 | 311 N 39th Ave Hattiesburg, MS 39401 | 3600 Essex St Hattiesburg, MS 39402 |
| Proximity to Subject | | 0.41 miles W | 0.44 miles SW | 0.67 miles S |
| Sale Price | \$ | \$ 175,000 | \$ 19,600 | \$ 22,000 |
| Price/ Sq.Ft. | \$ | 2.77 | 1.00 | 1.72 |
| Data Source(s) | Inspection | Citizens National Bank | MLS # 105941 | MLS # 98952 |
| Verification Source(s) | Tax Assessor | Associated Appraisers | Coldwell Banker | Realty Executives |
| VALUE ADJUSTMENT | DESCRIPTION | DESCRIPTION | +(-) \$ Adjust | DESCRIPTION |
| Sales or Financing | | Cash to seller | | Cash to seller |
| Concessions | | \$0 concessions | | \$0 concessions |
| Date of Sale/Time | | 07/29/2014 | | 11/13/2015 |
| Rights Appraised | Fee Simple | Fee Simple | | Fee Simple |
| Location | NW Hattiesburg | NW Hattiesburg | | SW Hattiesburg |
| Site Area (in Sq.Ft.) | 4,146 | 63,232 | | 12,768 |
| Topography | Gentle slope | Gentle slope | | Gentle slope |
| Road Frontage | Adequate | Adequate | | Adequate |
| Flood Zone | No | No | | No |
| Zoning | R-3 | R-3 | | R-2 |
| Net Adjustment (Total, in \$) | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | <input type="checkbox"/> + <input type="checkbox"/> - \$ | <input type="checkbox"/> + <input type="checkbox"/> - \$ |
| Net Adjustment (Total, in \$ / Sq.Ft.) | | | | |
| Adjusted Sale Price (in \$ / Sq.Ft.) | | \$ 2.77 | \$ 1 | \$ 1.72 |

Summary of Sales Comparison Approach: Sales indicate an unadjusted value from \$1.00 to \$2.777 per square foot. Sales 1 and 2 were purchased for multi unit development. Sale 3 was purchased for construction of a duplex. These sales were the most recent, comparable land sales available to the appraiser following research of the market. As noted, the subject area has been virtually fully developed for a number of years and there are few vacant sites available for sale. Based on the data, the value opinion of the subject property is \$2.50 per square foot. 4,146 sf @ \$2.50 = \$10,365, rounded to \$10,400.

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: _____ Describe common elements and recreational facilities: _____

Indicated Value by: Sales Comparison Approach \$ 10,400

Final Reconciliation: As the subject is vacant land, only the Sales Comparison Approach was deemed applicable to its valuation.

This appraisal is made "as is", or subject to the following conditions: **Appraisal made as is.**

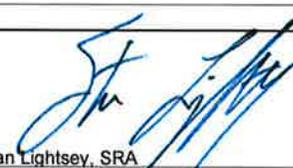
This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 10,400, as of: 12/11/2018, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 13 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits: Scope of Work Additional Sales Limiting cond./Certifications Narrative Addendum Location Map(s) Flood Addendum Photo Addenda Parcel Map Hypothetical Conditions Extraordinary Assumptions USPAP ID

Client Contact: _____ Client Name: **City of Hattiesburg**

E-Mail: _____ Address: **P O Box 1898, Hattiesburg, MS 39403**

APPRAISER: 

Supervisory or Co-Appraiser Name: _____

Appraiser Name: **Stan Lightsey, SRA** Company: **Lightsey and Associates**

Phone: **(601) 584-6260** Fax: _____

E-Mail: **slights@bellsouth.net**

Date of Report (Signature): **12/11/2018**

Date of Report (Signature): _____

License or Certification #: **RA-16** State: **MS**

License or Certification #: _____ State: _____

Designation: **SRA**

Designation: _____

Expiration Date of License or Certification: **03/31/2019**

Expiration Date of License or Certification: _____

Inspection of Subject: Did Inspect Did Not Inspect (Desktop)

Inspection of Subject: Did Inspect Did Not Inspect

Date of Inspection: **12/11/2018**

Date of Inspection: _____



Supplemental AddendumFile No. **West 4th Street**

| | | | | | |
|------------------|----------------------------|--------|---------|-------|-------------------|
| Owner | George Merritt Tax Company | | | | |
| Property Address | West 4th Street | | | | |
| City | Hattiesburg | County | Forrest | State | MS Zip Code 39401 |
| Client | City of Hattiesburg | | | | |

METHOD OF APPRAISAL

As noted, the subject is being valued to facilitate the taking of a permanent easement for a sidewalk project along West 4th Street by the City of Hattiesburg. Because of the subject site's small size, the remainder is likely to be an uneconomic remnant following the taking of the easement. Because of this, the appraiser has appraised the entire parcel and recommends that the City acquire the entire parcel. The value reported in this appraisal (\$10,400.00) would be the compensation due the owner for the taking of the entire parcel.

Assumptions, Limiting Conditions & Scope of Work

File No.: West 4th Street

Property Address: West 4th Street City: Hattiesburg State: MS Zip Code: 39401

Client: City of Hattiesburg Address: P O Box 1898, Hattiesburg, MS 39403

Appraiser: Stan Lightsey, SRA Address: PO Box 15489, Hattiesburg, MS 39404-5489

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a plat and/or parcel map in the appraisal report to assist the reader in visualizing the lot size, shape, and/or orientation. The appraiser has not made a survey of the subject property.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements

applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication.

- Forecasts of effective demand for the highest and best use or the best fitting and most appropriate use were based on the best available data concerning the market and are subject to conditions of economic uncertainty about the future.

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

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

Certifications & Definitions

File No.: West 4th Street

Property Address: West 4th Street City: Hattiesburg State: MS Zip Code: 39401
 Client: City of Hattiesburg Address: P O Box 1898, Hattiesburg, MS 39403
 Appraiser: Stan Lightsey, SRA Address: PO Box 15489, Hattiesburg, MS 39404-5489

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____ Client Name: City of Hattiesburg
 E-Mail: _____ Address: P O Box 1898, Hattiesburg, MS 39403

| | |
|--|--|
| <p>APPRAISER</p>  <p>Appraiser Name: Stan Lightsey, SRA Company: Lightsey and Associates Phone: (601) 584-6260 Fax: _____ E-Mail: slights@bellsouth.net Date Report Signed: 12/11/2018 License or Certification #: RA-16 State: MS Designation: SRA Expiration Date of License or Certification: 03/31/2019 Inspection of Subject: <input checked="" type="checkbox"/> Did Inspect <input type="checkbox"/> Did Not Inspect (Desktop) Date of Inspection: 12/11/2018</p> | <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Did Inspect <input type="checkbox"/> Did Not Inspect Date of Inspection: _____</p> |
|--|--|

SIGNATURES

USPAP ADDENDUM

File No. West 4th Street

| | | | |
|------------------|-----------------|----------|---------|
| Borrower | | | |
| Property Address | West 4th Street | | |
| City | Hattiesburg | County | Forrest |
| Lender | | State | MS |
| | | Zip Code | 39401 |

This report was prepared under the following USPAP reporting option:

- Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).
- Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 120-180 days based on MLS data

Additional Certifications

I certify that, to the best of my knowledge and belief:

- I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRAISER:

Signature: 

Name: Stan Lightsey, SRA

Date Signed: 12/11/2018

State Certification #: RA-16

or State License #: _____

State: MS

Expiration Date of Certification or License: 03/31/2019

Effective Date of Appraisal: 12/11/2018

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

Did Not Exterior-only from Street Interior and Exterior

FIRREA / USPAP ADDENDUM

Owner George Merritt Tax Company
Property Address West 4th Street
City Hattiesburg County Forrest State MS Zip Code 39401
Client City of Hattiesburg

Purpose
The purpose of the appraisal is to form an opinion of market value of the subject property for the taking of a permanent sidewalk easement.

Scope
In preparing this appraisal, the appraiser the subject site gathered and confirmed data on comparable land sales and listings, and applied the sales comparison approach to value.

Intended Use / Intended User
The intended use of this appraisal is for estimating compensation due the owner in the taking of a permanent easement on the subject property. The intended user is Mr. Lamar Rutland of the City of Hattiesburg.

History of Property
Current listing information: N/A

Prior sale: N/A

Exposure Time / Marketing Time
Based on MLS statistics, marketing and exposure time for the subject property are estimated to be 120-180 days.

Personal (non-realty) Transfers
N/A

Additional Comments

Certification Supplement

- 1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

Handwritten signature of Stan Lightsey in blue ink.

Appraiser(s): Stan Lightsey, SRA

Effective date / Report date:

12/1/2018

Supervisory Appraiser(s):

Effective date / Report date:

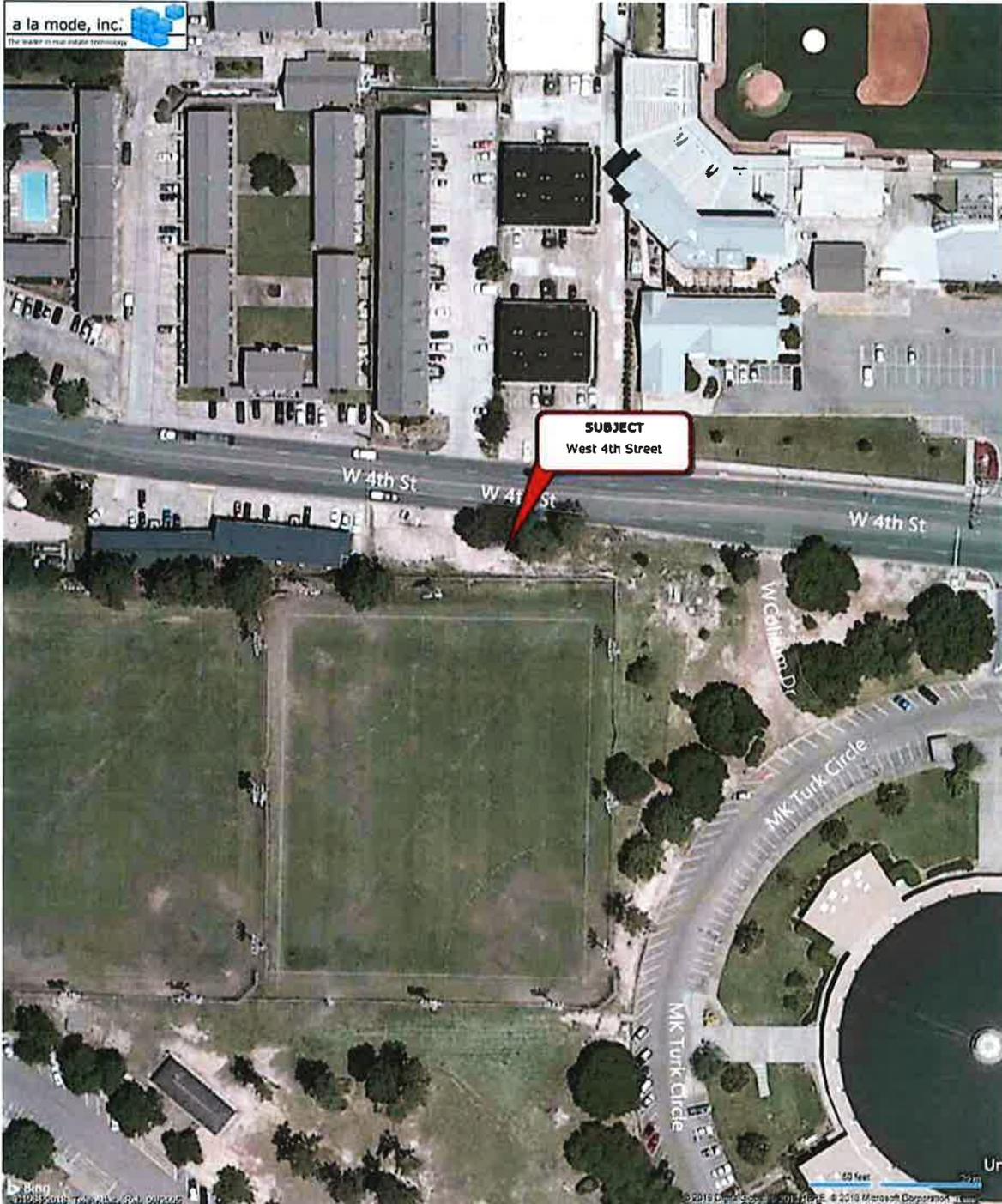
Location Map

| | | | | | |
|------------------|----------------------------|--------|---------|-------|-------------------|
| Owner | George Merritt Tax Company | | | | |
| Property Address | West 4th Street | | | | |
| City | Hattiesburg | County | Forrest | State | MS Zip Code 39401 |
| Client | City of Hattiesburg | | | | |



Location Map

| | | | | | | | |
|------------------|----------------------------|--------|---------|-------|----|----------|-------|
| Owner | George Merritt Tax Company | | | | | | |
| Property Address | West 4th Street | | | | | | |
| City | Hattiesburg | County | Forrest | State | MS | Zip Code | 39401 |
| Client | City of Hattiesburg | | | | | | |

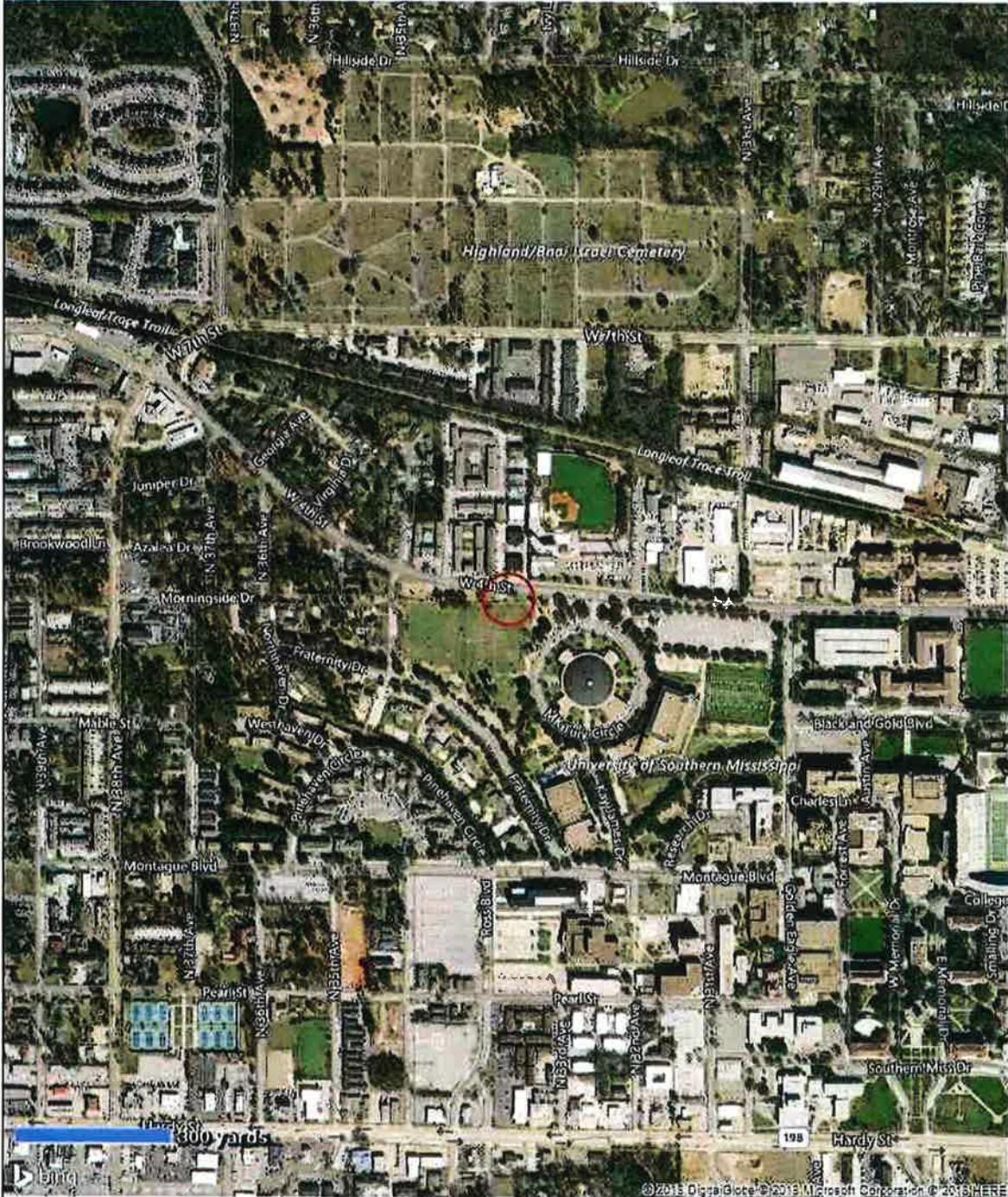


Flood Map

| | | | | | |
|------------------|----------------------------|--------|----------|-------|----|
| Owner | George Merritt Tax Company | | | | |
| Property Address | West 4th Street | | | | |
| City | Hattiesburg | County | Forrest | State | MS |
| Client | City of Hattiesburg | | Zip Code | 39401 | |

InterFlood by a la mode

Prepared for: Lightsey and Associates
West 4th Street
Hattiesburg, MS 39401



MAP DATA

FEMA Special Flood Hazard Area **No**
 Map Number: **28035C0104D**
 Zone: **X**
 Map Date: **March 02, 2010**
 FIPS: **28035**

MAP LEGEND

- | | |
|---|---|
| <ul style="list-style-type: none"> Areas inundated by 500-year flooding Areas inundated by 100-year flooding Velocity Hazard | <ul style="list-style-type: none"> Protected Areas Floodway Subject Area |
|---|---|

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Plat Map



Tax Data

12/11/2018

Delta Computer Systems

Forrest County Mississippi



Delta Computer Systems, Inc.

Property Link

FORREST COUNTY, MS

Current Date 12/11/2018

Tax Year 2018

Records Last Updated 12/11/2018

PROPERTY DETAIL

OWNER GEORGE MERRITT TAX COMPANY
C/O SUZETTE MCINNIS
106 SUNLINE DR
BRANDON MS 39042

ACRES : **NA**
LAND VALUE : 8020
IMPROVEMENTS : **NA**
TOTAL VALUE: 8020
ASSESSED : 1203

PARCEL 2-028F-06-084.00

ADDRESS W 4TH STREET

TAX INFORMATION

| YEAR 2018 | TAX DUE | PAID | BALANCE |
|--------------|---------------|-------------|---------------|
| COUNTY | 79.04 | 0.00 | 79.04 |
| CITY | 63.92 | 0.00 | 63.92 |
| SCHOOL | 77.11 | 0.00 | 77.11 |
| TOTAL | 220.07 | 0.00 | 220.07 |

[Pay Tax](#)

LAST PAYMENT DATE **NA**

MISCELLANEOUS INFORMATION

| EXEMPT CODE | LEGAL |
|---------------------|---|
| HOMESTEAD CODE None | BEG 107 E SW COR SW 1/4 SE 1/4 E 107 N 34.5 WLY ALG 4TH ST |
| TAX DISTRICT 1110 | 107 S 43 TO POB DB575 P600 |
| PPIN 026426 | 10/86 |
| SECTION 06 | PREV #:H1010-00-090B |
| TOWNSHIP 04N | TAX DEED 663641 |
| RANGE 13W | |

Book **Page**

[PURCHASE COUNTY TAX SALE FILES](#)

TAX SALES HISTORY, FOR UNPAID TAXES

| Year | Sold To | Redeemed Date/By |
|------------------------|---------|------------------|
| **NO TAX SALES FOUND** | | |

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Photograph Addendum

| | | | | | |
|------------------|----------------------------|--------|---------|-------|-------------------|
| Owner | George Merritt Tax Company | | | | |
| Property Address | West 4th Street | | | | |
| City | Hattiesburg | County | Forrest | State | MS Zip Code 39401 |
| Client | City of Hattiesburg | | | | |



View of Subject



View of Subject



Street Scene