



A SUMMARY RIGHT OF WAY ACQUISITION APPRAISAL REPORT

616 E Arlington Ave

Owned by Herlindo Flores Alvarez

616 E Arlington Ave

Tarrant County, Fort Worth, Texas 76104

PREPARED FOR:

City of Fort Worth

c/o Ricky Salazar – Assistant Director, Real Estate

Property Management Department

900 Monroe Street, 4th Floor

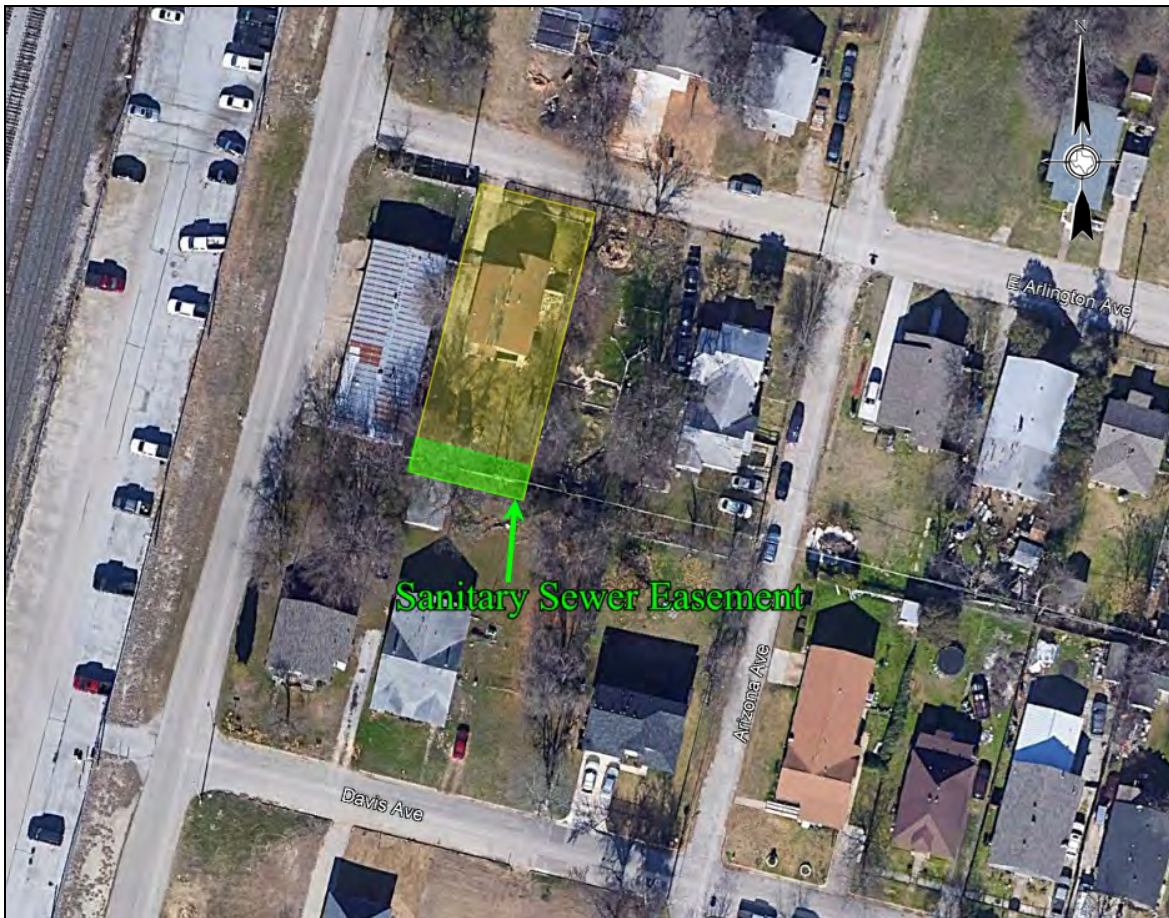
Fort Worth, Texas 76102

Effective Date of the Appraisal:

6/24/2021

Texas Appraisal Team

File Number: 2021-109



TEXAS APPRAISAL TEAM

For your Valuation and Consulting Needs

July 6, 2021

City of Fort Worth
c/o Ricky Salazar – Assistant Director, Real Estate
Property Management Department
900 Monroe Street, 4th Floor
Fort Worth, Texas 76102

SUBJECT: Right-of-Way Acquisition Appraisal of 616 E Arlington Ave
Owned by Herlindo Flores Alvarez
616 E Arlington Ave
Fort Worth, Texas 76104
File Number. 2021-109

Dear Mr. Ricky Salazar,

I am pleased to transmit this summary appraisal report that was prepared on the above-referenced property. The intended use of this appraisal is to assist the client in their determination of adequate compensation due as of 6/24/2021, the effective date of the appraisal. The date of this report is 7/6/2021.

According to tax records, the whole property is a **0.145** acres or **6,300** square feet site of land improved with a single family residence and related site improvements. The City of Fort Worth has stated that there is an existing sewer line easement that has not yet been recorded. This acquisition is to record the existing sewer line easement located at 616 E Arlington Ave which contains approximately 750 square feet or 0.017 acres in a sanitary sewer easement. The proposed acquisition does not cause permanent damages to the remainder.

The report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Standards of Professional Practice of the Appraisal Institute. My opinion of market value is premised upon the Assumptions and Limiting Conditions cited in the addenda of this report. To report the assignment results, I used the Appraisal Report option of Standards Rule 2-2(a) of the *Uniform Standards of Professional Appraisal Practice (USPAP)*. Accordingly, this report contains summary information and analyses that are used in the appraisal process. The depth of discussion contained in this report is specific to the needs of the client and the intended use of the appraisal.

Based on the analysis and conclusions in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed herein, it is my opinion that the compensation for the acquisition of the herein described property as of 6/24/2021, is

\$2,250

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,
Texas Appraisal Team



Aaron H. Wright, MAI
Certified General Real Estate Appraiser
State Certificate #TX-1337782-G



Matthew A. Sims
Certified General Appraiser
State Certificate #TX-1381080-G



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GENERAL INFORMATION

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Project	CPN# Project No. 102651 Sanitary Sewer Rehab Contract 100
Parcel	616 E Arlington Ave
Property Type	Single Family Residence
Owner of Record	Herlindo Flores Alvarez
Address	616 E Arlington Ave Fort Worth, Texas 76104
Property Tax Id Number(s)	01407481
Effective Date of the Appraisal	6/24/2021
Date of the Report	7/6/2021
File Number	2021-109

Highest and Best Use		Remainder Before the Acquisition (Calculated)		
Whole Property	Single Family	Whole Value		\$37,800
Part To Be Acquired	As Part of Whole	Less Part To Be Acquired		\$2,250
Remainder After	Single Family	Equals Remainder Before Value		\$35,550
Whole Property Value Conclusions		After Property		
Land Value (SCA)	\$37,800	Land Value (SCA)		\$35,550
Cost Approach	N/A	Cost Approach		N/A
Sales Comparison Approach	N/A	Sales Comparison Approach		N/A
Income Approach	N/A	Income Approach		N/A
Reconciled Whole Value	\$37,800	Remainder After Value		\$35,550
Part To Be Acquired		Calculations		
<i>Improvements</i>		Whole		
Sanitary Sewer Easement	\$2,250	Fee Area	6,300 SF	0.145 Acres
Total Land	\$2,250	Part Acquired		
TOTAL VALUE AS A UNIT	\$2,250	Sanitary Sewer	750 SF	0.017 Acres
Total	\$0	Remainder		
<i>Land</i>		Fee Area	5,550 SF	0.128 Acres
Sanitary Sewer Easement	\$2,250	Sanitary Sewer	750 SF	0.017 Acres
Total Part To Be Acquired		Comments		
\$2,250		The appraiser's opinion is that there are no permanent damages to the remainder as a result of the acquisition.		
Determination of Compensation				
Whole Property Value		\$37,800		
Part To Be Acquired		\$2,250		
Remainder Before the Acquisition.....		\$35,550		
Remainder After the Acquisition		\$35,550		
Damages (or Enhancements)		\$0		
Costs to Cure.....		\$0		
Total Compensation.....		\$2,250		



Identification of Subject and Project

The subject is located at 616 E Arlington Ave, Fort Worth, Tarrant County, Texas. The subject is legally described as: Being Lot 76, Block 4, Hyde Park Addition, City of Fort Worth, Tarrant County, Texas. According to tax records, the whole property is a **0.145** acres or **6,300** square feet site of land improved with a single family residence and related site improvements. The City of Fort Worth has stated that there is an existing sewer line easement that has not yet been recorded. This acquisition is to record the existing sewer easement located at 616 E Arlington Ave which contains approximately 750 square feet or 0.017 acres in a sanitary sewer easement. The project has been identified as by the client as CPN# Project No. 102651 Sanitary Sewer Rehab Contract 100.

Current Ownership and Sales History

The *Uniform Standards of Professional Appraisal Practice (USPAP)* requires full disclosure of any sales or property transfers with the previous three years of the date of value.

According to public records the owner of record is Herlindo Flores Alvarez, who acquired the property in 2005. To the best of my knowledge, no other sale or transfer of ownership has occurred within the past three years, and as of the effective date of this appraisal, the property is not subject to an agreement of sale or option to buy, nor is it listed for sale.

Real Estate Tax Assessment

Real estate tax assessments are estimated by jurisdiction on a county basis for the subject. The property is located in Tarrant County. Real estate taxes in this state and this jurisdiction represent ad valorem taxes, meaning a tax applied in proportion to value. The real estate taxes for an individual property may be determined by dividing the assessed value for a property by 100, then multiplying by the composite rate.

Property Tax ID Number(s)	01407481
Land Assessment	\$20,000
Building Assessment	\$37,252
Total Assessment	<u>\$57,252</u>
Tax Rate	2.74320%
Indicated Tax Liability	<u>\$1,571</u>

Tax records indicate that the site has 0.1450 acres, or 6,300 square feet, indicating a Land Assessment of \$3.17 per square foot or \$137,931 per acre. According to the tax records the building area is 840 square feet with a total assessment of \$57,252 or \$68.16 per square foot of building area. The assessed value for the land appears to be below any of the land sales with in the immediate are of the subject. The overall assessment not investigated for the purposes of this report.

Inspection Information, Effective Date and Date of Report

Aaron H. Wright, MAI and Matthew A. Sims made an inspection of the subject on 6/24/2021 from the public right of way. A letter was mailed to the property owner on 6/12/2021. Contact was not established with the property owner.

Primary Contact	
Name	Herlindo Flores Alvarez
Address	616 E Arlington Ave
City, State, Zip	Fort Worth, Texas 76104



Effective and Report Date

The effective date of this report is the most recent date of inspection, or 6/24/2021. The date of the report 7/6/2021.

On March 13, 2020, the United States Government declared a "National Emergency Concerning the Novel Coronavirus Disease (COVID-19) Outbreak", which was in effect on the Effective Date of this Appraisal Report. [In addition, on March 19, 2020 the Governor of the State of Texas issued an Executive Order to mitigate the spread of COVID-19 which was in effect on the Effective Date of this Appraisal Report.] This appraisal report was performed pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") and was based on information and comparable sales data available on that date. At this time, the effect of COVID-19 on the future value of the Subject Property or the value of the real estate market in the area of the Subject Property is unknown and not possible to predict. The intended users of this report should be aware of the uncertainty regarding market conditions and its potential impact on the subject's market value as of the effective date of appraisal. In markets times such as during the writing of this report, the opinions of market value may vary greatly based on the effective date of value.

Prior Subject Property Services

Under the Conduct section of USPAP, disclosure is required to the client if the appraiser is performing, or has performed other services with regard to the property such as property management, leasing, brokerage, auction, investment advisory services, or other valuation services in the three years prior to accepting an assignment. I have not provided services regarding the subject property as an appraiser within the prior three years.

Identification of the Client

The appraisal report is prepared for the City of Fort Worth, its employees, agents and assigns.

Intended Users and Intended Use

The intended users of this report include the client and its employees/agents. This report may also be used by an outside entity hired by the client to assist in the assignment. The intended use of this appraisal is to assist the client in their determination of adequate compensation due.

Objective of the Assignment

The scope of this assignment is to form an opinion of total compensation due to the property owner as a result of the proposed acquisition by the City of Fort Worth. This compensation includes the fee and easement interest at Market value of the part to be acquired and any (if any) damages to the remainder property. The compensation may include temporary or permanent easement interest.



Appraisal Report Option

This report is intended to conform to the Summary Appraisal Report format in compliance with Standards Rule 2-2(a) of The Uniform Standards of Professional Appraisal Practice (USPAP). This appraisal report is intended to conform to "The Uniform Appraisal Standards for Federal Land Acquisitions" in accordance with Federal Regulations and the Appraisal report requirements of the Uniform Act (49 CFR 24.103). This appraisal has been prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Foundation, the Standards of Professional Practice and the Code of Professional Ethics of the Appraisal Institute, except as they may conflict with State and Federal regulations regarding the appraisal of properties involved with the power of eminent domain for land acquisitions. This opinion of value is subject to the Assumptions and Limiting Conditions that are included in the attached report. There is additional supporting documentation contained within the appraisal files and project files.

When valuing the subject property, the influence of the project cannot be considered according to 49 CFR 24.103(b) which states:

"To the extent permitted by applicable law, the appraiser shall disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that the property would be acquired for the project, other than that due to physical deterioration within the reasonable control of the owner."

When appraising the remainder after the acquisition, a forecast is being made. This is a hypothetical situation that is a typical appraisal practice for valuing eminent domain situations.

Property Rights Appraised

The property rights being appraised in this report can consist of a fee simple estate, easement and temporary easement. The interest being acquired can be in the form of fee simple estate, easement or temporary easement. These are defined by The Dictionary of Real Estate Appraisal, 6th ed. (Chicago: Appraisal Institute, 2015), by the Appraisal Institute as:

Fee Simple Estate - "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Easement – "An interest in real property that transfers use, but not ownership, of a portion of an owner's property."

Temporary Easement – "An easement granted for a specific purpose and applicable for a specific time period."

Extraordinary Assumptions

Extraordinary assumption "presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis." (The Dictionary of Real Estate Appraisal) If it turns out to be untrue, the value conclusion could be impacted. Extraordinary assumptions are those assumptions that are specific to the assignment, as opposed to general assumptions, which could be applicable to any assignment. In this assignment, I have assumed typical general assumptions and limiting conditions as cited in the addenda of this report.

In addition, this report assumes that any improvements affected by the acquisition will be addressed by the City and property owner separately, therefore, this report does not include compensation for the improvements. If this is not the case, it could change the compensation of this report.

The City has already acquired a permanent easement were a portion of the proposed permanent easement is located. This report assumes the City of Fort Worth has the right to utilize the existing easement for the proposed permanent easement and the acquisition is limited to the area that is not located in the existing easement. If this is not the case, it could change the compensation of this report.



Jurisdictional Exceptions

For right-of-way projects in the State of Texas, there are also several cases that may establish compensable and non-compensable elements resulting from a project. For example, in the State of Texas vs. Schmidt, the Texas Supreme Court “held that owners were not entitled to compensation for diminution in value of remainder property due to diversion of traffic, increased circuitry of travel of property, lessened visibility to passersby, or inconvenience of construction activities.” These types of damages are considered community damages which would be non-compensable based on case law, as opposed to specific damages that are exclusive to a property. In addition, regarding the compensation for landscaping, the Texas Supreme Court stated in the case of White vs. Natural Gas that “in eminent domain proceedings our courts have consistently held that the landowner cannot recover for damage to crops, loss of trees, ornamental shrubs, etc., as separate items. These features can be taken into consideration in determining compensation only insofar as they affect the market value of the land, as land.”

Hypothetical Conditions

A hypothetical condition is “that which is contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.”(2020-2021 USPAP) In the State of Texas, appraisal reports prepared for eminent domain purposes may recognize one or more hypothetical conditions. For example, the appraisal of a remainder property assumes that the proposed public or private improvements were complete as of the effective date of valuation, when in fact it is known that they are not. The use of hypothetical conditions derived from public policy and case law does not result in a process that is limited or renders the results no longer credible. When valuing the subject property, the influence of the project cannot be considered according to 49 CFR 24.103(b) which states:

“To the extent permitted by applicable law, the appraiser shall disregard any decrease or increase in the fair market value of the real property caused by the project for which the property is to be acquired, or by the likelihood that the property would be acquired for the project, other than that due to physical deterioration within the reasonable control of the owner.”

When appraising the remainder after the acquisition, a forecast is being made. This is a hypothetical situation that is a typical appraisal practice for valuing eminent domain situations. No other hypothetical conditions are utilized in this assignment other than the ones listed in the report and in the addenda.

Competency Provision

I am competent to accept this appraisal assignment based on my education and experience in appraising properties involving partial acquisitions for right of way purposes as well as my knowledge of the local real estate market. Significant time has been spent in the collection and analysis of sales, rents, local costs, and demographics in order to obtain the necessary understanding of the local market.

Environmental Statement

A non-scientific inspection of the subject property and the rights-of-way being acquired indicated no evidence of underground storage tanks, soil contamination, or environmental hazards. However, the appraiser is not qualified to detect the presence of environmental hazards, and the client is urged to retain an expert in this field if there is any question as to the existence of hazardous materials or environmental problems. The value determined in the appraisal is based on the assumption that no hazardous materials or environmental problems are present on or in the property.



Scope of Work

To perform this assignment, we took the following steps to gather, confirm, and analyze relevant data:

Physically inspected the subject property and the surrounding market area.

Collected information about the property and the market area, and confirmed the information with multiple sources.

Performed a highest and best use analysis of the subject site as vacant and as improved when applicable.

Gathered market information on comparable land and, if applicable, improved sales, construction costs, depreciation, rents, operating expenses, and capitalization rates. The applicable comparable sales and rent information was confirmed with a party involved with the transaction.

Analyzed market information and developed indications of value under the necessary approaches to value for a credible assignment result. The market information was analyzed for an appraisal of the **Whole Property**, the **Part to be Acquired** and the value of the **Remainder Before** and **Remainder After** the acquisition.

The appraisal of real estate typically employs three traditional valuation methods: the sales comparison approach, the cost approach, and the income approach. In certain partial right-of-way acquisitions, the primary improvements are well removed from the area of proposed acquisition. If it has been determined that the proposed acquisition will not result in permanent damages to the remainder property, the opinion of compensation can be limited to the valuation of the land and affected site improvements. The inclusion of the unaffected improvements is not necessary in some cases for a credible assignment result. In this case, the main improvements are removed and not impacted by the proposed project. As such, the valuation is limited to the sales comparison approach for land only.

Partitioned the **Whole Property** value opinion between the **Part to be Acquired** and the **Remainder Before** the acquisition. In this case, the part to be acquired and remainder before estimates are prorated allocations of the whole property (e.g., The whole property is 100% and the part to be acquired is 10%, resulting in a remainder before the acquisition of 90%).

Performed a highest and best use analysis on the **Remainder After** with consideration to the impact on the residual property as a result of the proposed acquisition. If necessary, the cost to cure and restore the functional utility of the remainder after was estimated.

Derived an estimate of the total compensation due to the owner of the property as the result of a proposed acquisition by summation of the part to be acquired and any damages. The damages were calculated based on the difference in the value opinion for the remainder before and remainder after.

Prepared an appraisal report summarizing our analyses, opinions and conclusions.

Personal Property and Trade Fixtures

The estimate of compensation in this report is for real property interest, or real estate which includes the physical land and improvements attached to the land. This report does not include a value estimate for personal property or trade fixtures unless represented otherwise in this report. According to the *Code of Federal Regulations (CFR), Title 49 – Transportation, Section 24.103(a)(1)*, “The appraisal report should identify the items considered in the appraisal to be real property, as well as those identified as personal property”. The real property or real estate is described in other sections of this report, or the *Description and Analysis of the Land* and in the *Description and Analysis of the Improvements*.

No personal property are located in the easement area.



NEIGHBORHOOD ANALYSIS

The subject is located in Tarrant County, in the central portion of Fort Worth. The subject is located west of Interstate 35W and south of Interstate 30. The neighborhood is mixed use with the predominant use in the area is residential north of US 180 and south of Interstate 30. Over the past 15 years, the neighborhood has seen a significant increase in commercial and industrial uses. The neighborhood is primarily a bedroom community with most residence working in the Fort Worth CBD.

Demand Generators – Employment

Downtown Fort Worth has a diverse group of employers, such as Pier 1 Imports, D.R. Horton, XTO Energy, TPG Capital. Due to its central location, Fort Worth is a major recreational destination due to the retail and restaurant/entertainment venues located in the Sundance Square area of downtown. The Tarrant County College – Trinity River Campus and government operations for Tarrant County are also major sources of employment and demand in the area.

Access and Public Services

Primary access to the neighborhood is via IH 35W, which extends from Hillsboro to Denton, with IH 20 and IH 30 providing direct access to Dallas to the east. The local market perceives public transportation as good compared to other areas in the region. However, northern sections of IH 35W are current undergoing reconstruction and expansion, and traffic congestion is a major force in the market.

Police and fire protection is provided by the City of Fort Worth. The Fort Worth surrounding area is mainly served by the Fort Worth Independent School District,. Higher education is provided by Tarrant County Community College (TCCC), a two year college. The hospital district is located just south of IH 30 downtown.

Land Use

The immediate area consist of mixed uses of industrial, residential and some commercial. Most of the commercial nodes for the subject's area are located at the intersections of Interstate 20 and US 287 with industrial uses along Business US 287. The commercial area over the last five years has continued to grow, with most growth at US 287 and Little Road. New developments have been extending southward to Sublet Road. Industrial uses along Business US 287 have been stable with some properties being redeveloped.

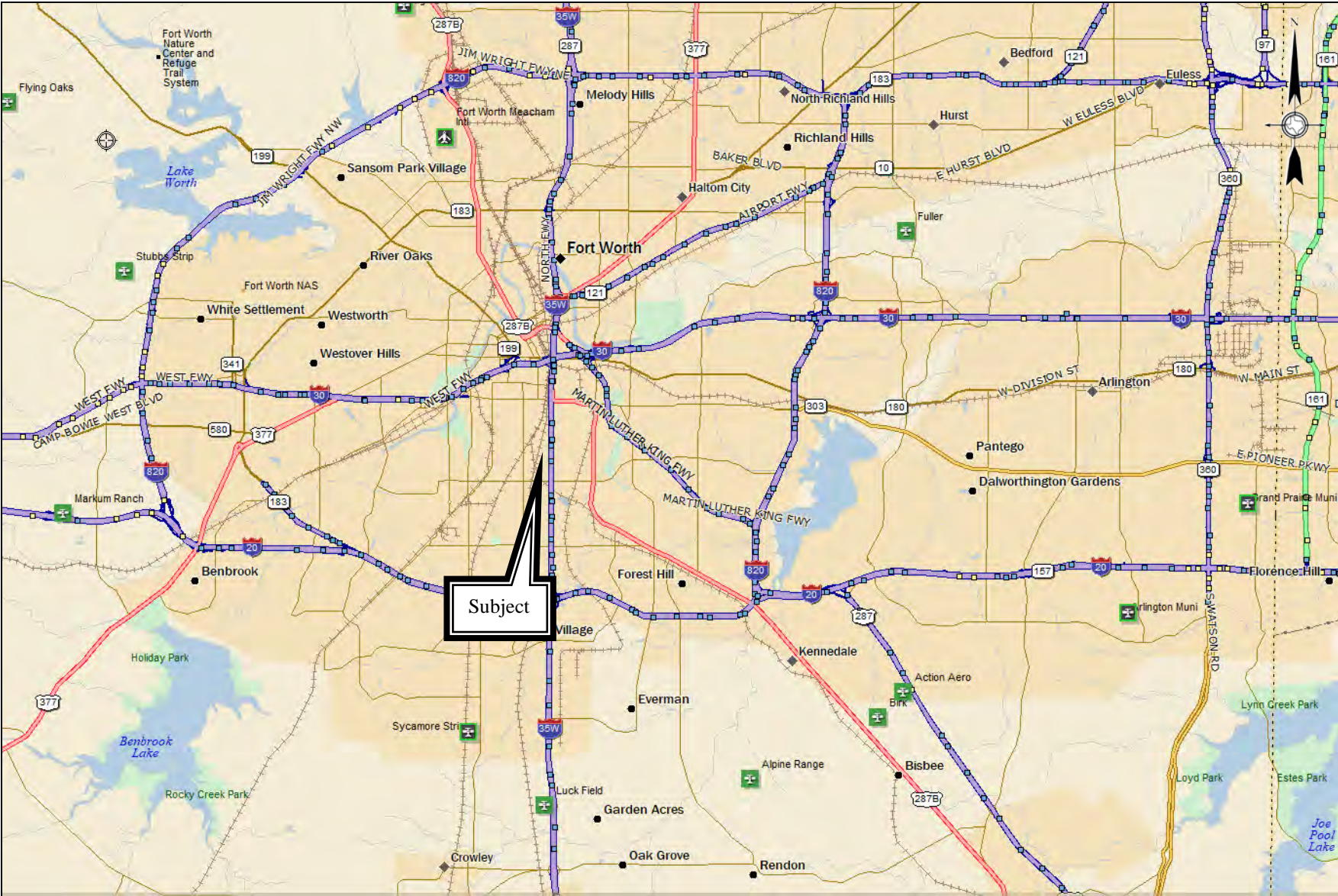
Land Uses	
Predominant Age of Improvements	30 to 50 years
Prevailing Single-Family Price Range	\$100,000 to \$250,000
Life Cycle Stage	Growth
Infrastructure/Planning	Average
Predominant Location of Undeveloped Land	Infill

Conclusion

The market area is in the redevelopment stage of its life cycle, with many residential houses being redeveloped within the immediate area. The location in the southern portion of Fort Worth, leads this area to future growth in residential development and the area will continue as a bedroom community. Growth trends and property values will remain stable in the near future in this market.



Area Map



Whole Property Description

Description and Analysis of the Land

Being Lot 76, Block 4, Hyde Park Addition, City of Fort Worth, Tarrant County, Texas.

Physical Features

Land Area	According to tax records, the whole property is a 0.145 acres or 6,300 square feet site of land improved with a single family residence and related site improvements. The City of Fort Worth has stated that there is an existing sewer line easement that has not yet been recorded. This acquisition is to record the existing sewer easement located at 616 E Arlington Ave which contains approximately 750 square feet or 0.017 acres in a sanitary sewer easement.
Configuration	Irregular
Topography	Near level
Drainage	Adequate
Flood Plain	
Community Panel #	48439C0305L March 21, 2019
Flood Zone	Zone X – Outside of the 100 year flood (100%)
Flood Insurance	Not required in Zone X

Environmental Hazards

An environmental assessment report was not provided for review and environmental issues are beyond our scope of expertise. Our inspection of the site did not reveal any obvious signs that there are contaminants on or near the property. Therefore, we assume the subject is not adversely affected by environmental hazards.

Ground Stability

A soil report was not provided for review; however, based on our inspection of the property and observation of development on nearby sites, we assume that the subject is not affected by any adverse soil conditions that would restrict it from being developed to its highest and best use.

Streets, Access, Frontage

Street	Arlington Ave
Frontage Feet	+/- 50 feet
Paving	Asphalt Paving
Curbs/Gutters	Yes
Sidewalks	Yes
Lanes	2 Lanes
Direction of Traffic	East/West
Condition	Average
Traffic Levels	Below Average
Signals/Traffic Control	None
Access	Average
Visibility	Average
Driveways	One



UTILITIES

Utility	Provider
Water	City of Fort Worth
Sewer	City of Fort Worth
Electricity	Oncor (through other retailers)
Natural Gas	Atmos Energy
Local Telephone	Various providers

Summary of Land Description

Overall, the physical characteristics of the site are suitable for the uses permitted by zoning. Most factors, including its topography, location, accessibility, and availability of utilities are positive attributes. In comparison to other commercial sites in the region, I rate the subject as follows:

SITE ATTRIBUTE RATINGS	
Visibility	Average
Traffic Light Controlled Intersection	Average
Utilities	Average
Shape and Contour	Average
Land available for future development	Average



Zoning

The subject is zoned A-5. This designation allows a wide variety of residential uses. Specific zoning requirements are summarized in the following tables.

ZONING SUMMARY

Zoning Jurisdiction	City of Fort Worth
Zoning Designation	A-5 – One Family District
Zoning Change Likely?	No
Permitted Uses	Single family residences

ZONING REQUIREMENTS

Category	Zoning Requirement
Minimum Lot Area	5,000 square feet
Minimum Street Frontage	None
Minimum Lot Width	50 Feet
Minimum Lot Depth	None
Minimum Front Yard Setback	None
Minimum Side Yard Setback	None
Minimum Rear Yard Setback	5 feet
Maximum Site Coverage	50%
Source	City of Fort Worth

According to the local planning department, there are no pending or prospective zoning changes.

OTHER LEGAL AND REGULATORY CONSTRAINTS

Easements, Encumbrances, and Restrictions

Although a title report was not provided for review, I am not aware of any easements, encumbrances, or restrictions that would adversely affect the use of the site. A title search is recommended to determine whether any adverse conditions exist. We assume that there are no easements, encumbrances, or restrictions that would restrict the property from being developed to its highest and best use. It is noted that the property contains a number of easements along the east portion of the property, however, the easements do not affect development of the property.

Encroachments

I was not provided a survey; however, an inspection of the site revealed no apparent encroachments. It is assumed that the property is free and clear of encroachments.

Other Land Use Regulations; Development Moratoriums

I am not aware of any land use regulations other than zoning that would affect the property, nor am I aware of any moratoriums on development.



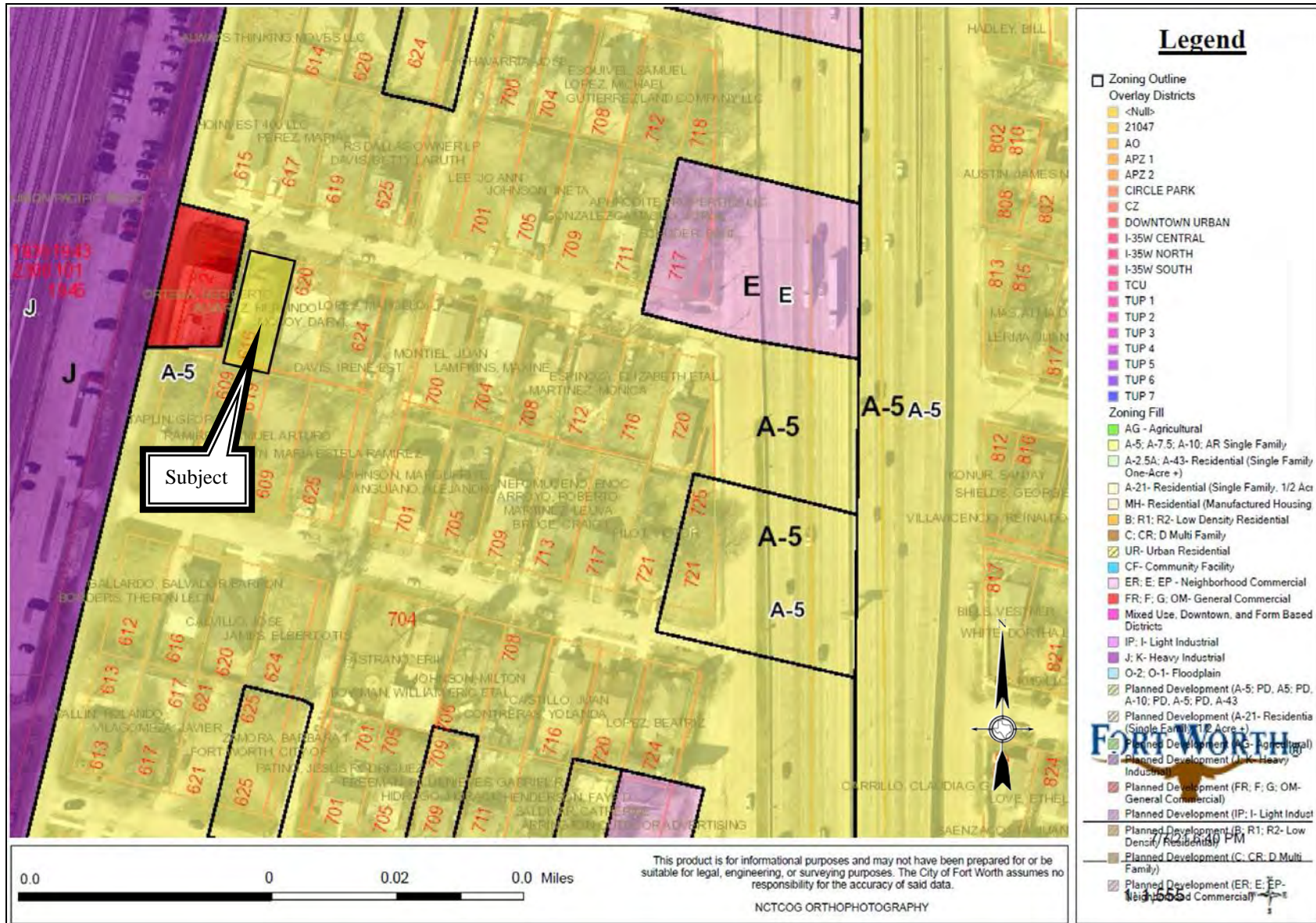
TAX MAP



Flood Map



Zoning



Whole Property Analysis

Highest and Best Use Analyses – Whole Property

Before an opinion of value can be developed, there must be a determination of the highest and best use of the property. The highest and best use must be: Legally permissible, Physically Possible, Financially Feasible and capable of producing the highest value from among the permissible, possible, and financially feasible uses.

Legally Permissible

The subject is located in the southern portion of Fort Worth and Tarrant County. The subject is currently zoned “A-5” Residential in the City of Fort Worth. There are no other legal restrictions that would impeded the property from being developed to its highest and best use.

Physically Possible

The physical characteristics of the site should reasonably accommodate any use that is not restricted by its size. According to tax records, the whole property is a **0.145** acres or **6,300** square feet site of land improved with a single family residence and related site improvements. The City of Fort Worth has stated that there is an existing sewer line easement that has not yet been recorded. This acquisition is to record the existing sewer easement located at 616 E Arlington Ave which contains approximately 750 square feet or 0.017 acres in a sanitary sewer easement. According to the most recent Flood Insurance Rate Map, the subject property does not lie in a flood zone. Perimeter utility easements are assumed to be present along the sites perimeter, and the location and nature of these easements does not have an adverse effect on the utility of the site. The topography is generally level and near level. The property has adequate frontage, depth, accessibility and visibility, and is physically suited for most uses. It is estimated that the property can be developed, as the property is currently improved.

Financially Feasible

In the immediate vicinity of the subject, land uses vary greatly. There are many residential developments near the subject. Based on the current market, there is sufficient demand to support residential uses. Therefore, residential use is considered financially feasible at this time.

Maximally Productive

Considering the permissible, possible, and financially feasible uses. I conclude that residential use is the maximally productive use of the property.

Conclusion

Residential the only uses that meet the four tests of highest and best use. Accordingly, it is concluded to be the highest and best use of the property.

Analysis of Site “As Improved”


The subject is currently improved with a single family residence and related site improvements, however, for the purposes of this report is the highest and best use as improved is not investigated.


Valuation Methodology


This appraisal of real estate typically employs three traditional valuation methods: the sales comparison approach, the cost approach, and the income approach. In certain partial right-of-way acquisitions, the primary improvements are well removed from the area of proposed acquisition. If it has been determined that the proposed acquisition will not result in permanent damages to the remainder property, the opinion of compensation can be limited to the valuation of the land and affected site improvements. The inclusion of the unaffected improvements is not necessary in some cases for a credible assignment result. In this case, the main improvements are removed and not impacted by the proposed project. As such, the valuation is limited to the sales comparison approach for land only.




Sales Comparison Approach – Land Whole Property

Aerial Map	Description	Land Sale 1
	<p>Vacant Land 840 E. Harvey Avenue Fort Worth, Texas 76104</p> <p>This property was purchased for future development. In addition, the new Deed Records are not available yet, since the property just recently sold. According to the broker, the property did transfer on 6/24/2021.</p>	<p>Sale (Deed) Date 6/24/2021 Grantor (Seller) Riverside Homebuilders, Ltd. Grantee (Buyer) Not Recorded Recording DOC Not Recorded Zoning A-5 Highest and Best Use Residential Utilities All Available Flood Plain None Land Size (SF) 6,011 Land Size (Acres) 0.1380 Sale Price \$30,000 Sale Price Per SF \$4.99 Price Per Acre \$217,401</p>

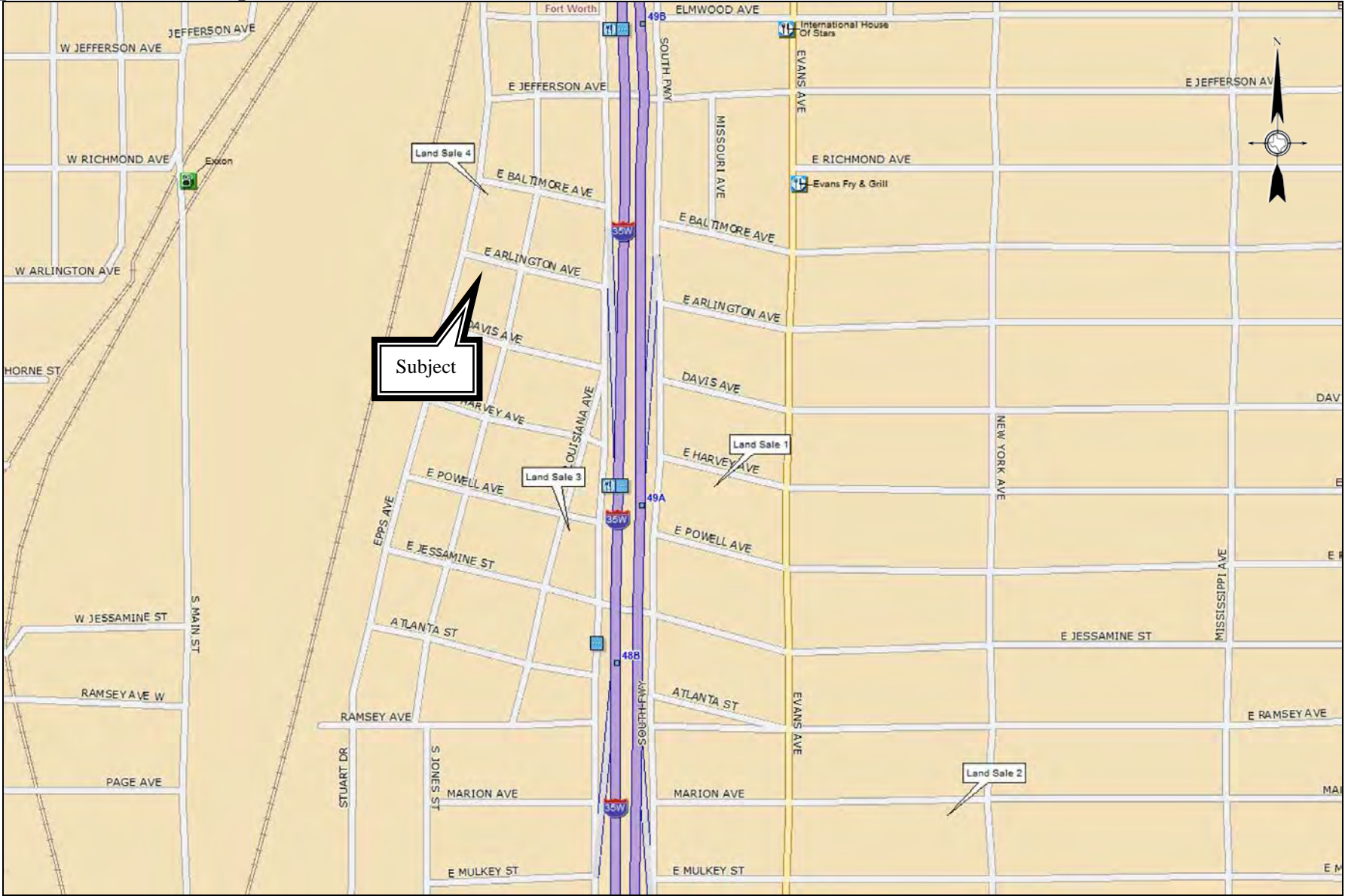
Aerial Map	Description	Land Sale 2
	<p>Vacant Land 948 Marion Avenue Fort Worth, Texas 76104</p> <p>This property was purchased for future development. In addition, there was a two car garage in the back portion of the property, however, the garage did not contribute value to the property, the value was for land only.</p>	<p>Sale (Deed) Date 3/26/2021 Grantor (Seller) Saheed Oseni Grantee (Buyer) Affirm Property Holding, LLC Recording DOC D221082843 Zoning A-5 Highest and Best Use Residential Utilities All Available Flood Plain None Land Size (SF) 9,017 Land Size (Acres) 0.2070 Sale Price \$35,000 Sale Price Per SF \$3.88 Price Per Acre \$169,081</p>

Aerial Map	Description	Land Sale 3
	<p>Vacant Land 800 E. Powell Avenue Fort Worth, Texas 76104</p> <p>This property was purchased for future development.</p>	<p>Sale (Deed) Date 3/17/2021 Grantor (Seller) Teresa Tyree Grantee (Buyer) CCM New Homes, LLC Recording DOC D221071707 Zoning A-5 Highest and Best Use Residential Utilities All Available Flood Plain None Land Size (SF) 6,011 Land Size (Acres) 0.1380 Sale Price \$46,000 Sale Price Per SF \$7.65 Price Per Acre \$333,349</p>

Aerial Map	Description	Land Sale 4
	<p>Vacant Land 612 E. Baltimore Avenue Fort Worth, Texas 76104</p> <p>This property was purchased for future development.</p>	<p>Sale (Deed) Date 11/3/2020 Grantor (Seller) Always Thinking Moves, LLC Grantee (Buyer) Fortex investments, LLC Recording DOC D220292990 Zoning A-5 Highest and Best Use Residential Utilities All Available Flood Plain None Land Size (SF) 6,534 Land Size (Acres) 0.1500 Sale Price \$34,000 Sale Price Per SF \$5.20 Price Per Acre \$226,667</p>



Comparable Land Sales Map



The sales comparison approach assumes that an informed purchaser would pay no more for a property than the cost of acquiring another existing property with the same utility. This approach is especially appropriate when an active market provides sufficient reliable data that can be verified from authoritative sources. The sales comparison approach is less reliable in an inactive market, or when estimating the value of properties for which no real comparable sales data is available. It is also questionable when sales data cannot be verified with principals to the transaction.

VALUATION GRID		Representative Comparable Sales			
	Subject	Comp No. 1	Comp No. 2	Comp No. 3	Comp No. 4
Grantor	-	Riverside Ho...	Saheed Oseni...	Teresa Tyree...	Always Think...
Grantee	-	Not Recorded...	Affirm Prope...	CCM New Home...	Fortex inves...
Date of Sale	6/24/2021	6/24/2021	3/26/2021	3/17/2021	11/3/2020
Relative Location	616 E Arlington Ave	Fort Worth	Fort Worth	Fort Worth	Fort Worth
Size (Acres)	0.145	0.138	0.207	0.138	0.150
Size (Square Feet)	6,300	6,011	9,017	6,011	6,534
Sale Price	-	\$30,000	\$35,000	\$46,000	\$34,000
Unit Price	Per SF	\$4.99	\$3.88	\$7.65	\$5.20
Property Rights					
Financing					
Condition of Sale					
Date of Sale (Annual Adjustment)	4.0%		1%	1%	3%
Adjusted Price	Per SF	\$4.99	\$3.92	\$7.73	\$5.36
Location	616 E Arlington Ave				
Corner	No			-5%	-5%
Physical Characteristics					
Size	0.145				
Flood	None				
Shape	Rectangular				
Utilities	All Availabe				
Zoning/H&B	Residential				
Total Adjustments				-5%	-5%
Indicated Unit Value		\$4.99	\$3.92	\$7.34	\$5.09
Estimated Unit Value					\$6.00

Estimated Value by Sales Comparison Approach.....

\$37,800

Explanation of Adjustments

My rating of each comparable sale in relation to the subject is the basis for the adjustments. If the comparable is superior to the subject, its sale price is adjusted downward to reflect the subject's relative inferiority; if the comparable is inferior, its price is adjusted upward. The elements of comparison are:

Real Property Rights Conveyed - This adjustment is generally applied to reflect the transfer of property rights different from those being appraised, such as differences between properties owned in fee simple and in leased fee. For this analysis, no adjustments are required.

Financing Terms - This adjustment is generally applied to a property that transfers with atypical financing, such as having assumed an existing mortgage at a favorable interest rate. Conversely, a property may be encumbered with an above-market mortgage which has no prepayment clause or a very costly prepayment clause. Such atypical financing often plays a role in the negotiated sale price. For this analysis, no adjustments are required.

Conditions of Sale - This adjustment category reflects extraordinary motivations of the buyer or seller to complete the sale. Examples include a purchase for assemblage involving anticipated incremental value or a quick sale for cash. This adjustment category may also reflect a distress-related sale, or a corporation recording a non-market price. No adjustment are required



Expenditures at Purchase - This adjustment is appropriate in situations where the sale price has been influenced by expenditures that the buyer intended to make immediately after purchase. Examples include buyer-paid sales commissions, buyer-paid back taxes, and costs to demolish obsolete structures to clear a site for redevelopment. No adjustments are required.

The previous adjustments, if required, are applied sequentially in the order discussed.

Time - Market Conditions - Real estate values normally change over time. The rate of this change fluctuates due to investors' perceptions of prevailing market conditions. This adjustment category reflects value changes, if any, that have occurred between the date of the sale and the effective date of the appraisal. All of the sales are reasonably current, occurring between November 2020 and June 2021. However, the Dallas/Fort Worth area as a whole has seen an increase in value and a 4% annual increase is utilized for the subject area, which is south of the Fort Worth area.

Time - Market Conditions adjustments are applied after the previous adjustments but before any of the following adjustments.

Location - Location has a great impact on property values. The subject is located at 616 E Arlington Ave. Land Sale 1 is located east of Interstate 35W and south of E. Allen Avenue, just north of E. Berry Street. This area is similar in location and no adjustment is applied to Land Sale 1. Land Sale 2 is located east of Interstate 35W and south of E. Allen Avenue, just north of E. Berry Street. This area is similar in location and no adjustment is applied to Land Sale 2. Land Sale 3 is located west of Interstate 35W and south of W. Allen Avenue, just north of W. Berry Street. This area is similar in location and no adjustment is applied to Land Sale 3. Land Sale 4 is located west of Interstate 35W and south of W. Allen Avenue, just north of W. Berry Street. This area is similar in location and no adjustment is applied to Land Sale 4.

Corner - The subject is not located on a corner. Land Sales 3 and 4 are located on corners and will require negative adjustments. Land Sales 1 and 2 are similar to the subject and will not require adjustments.

Physical Characteristics - This adjustment category generally reflects differences such as site size, configuration, availability of utilities, or topography.

- **Size** - The subject is **0.145** acres or **6,300** square feet. All Land Sales are considered similar in size and will not require adjustments based on the market.
- **Shape** - The subject is rectangular in shape and all the sales are similar. Thus, no adjustments are applied.
- **Flood Hazard** - The property is not located in a flood zone. All Land Sales are considered similar and no adjustments are applied.
- **Utilities** - The subject has access to all utilities. All Land Sales are considered similar and no adjustments are applied.

Zoning/H&B - This adjustment category generally addresses any differences between the highest and best use of the subject and the comparables. The subject is currently zoned for residential use. All Land Sales are considered similar and no adjustments are needed.

Land Value Conclusion – Whole Property

Based on the preceding analysis and adjustments, the comparable sales provide a range of value indications from \$3.92 to \$7.34 Per SF with an average of \$5.34 Per SF. With roughly equal weight applied to All Land Sales, it is my opinion that the applicable unit value is **\$6.00** Per SF. This results in a concluded land value as follows:

Fee Area	
Unit Price (Per SF)	\$6.00
Land Area (SF)	6,300
Concluded Land Value	\$37,800



CONCLUSION OF VALUE – WHOLE PROPERTY

Reconciliation involves the analysis of alternative value indications to determine a final value conclusion. The appraisal of real estate typically employs three traditional valuation methods: the Sales Comparison Approach, the Cost Approach, and the Income Approach. The subject is land improved with a single family residence and only the sale comparison approach for land is utilized. The value indicated by the sales comparison approach for land is as follows:

Cost Approach	N/A
Sales Comparison Approach	\$37,800
Income Capitalization Approach	N/A

CONCLUSION OF VALUE

Based on the analyses and conclusions in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed herein, it is our opinion that the market value as of 6/24/2021, is **\$37,800**.

EXPOSURE TIME AND PROBABLE BUYER

The above expressed opinion of value is based upon an estimated exposure time (i.e., the length of time the subject property would have been exposed for sale in the market at the market value concluded in this analysis as of the date of this valuation) of about 18 months. Many similar real estate assets similar to the subject are owned by national corporate entities and local entities, suggesting that the most probable buyer of the whole property under typical market parameters would be the same.

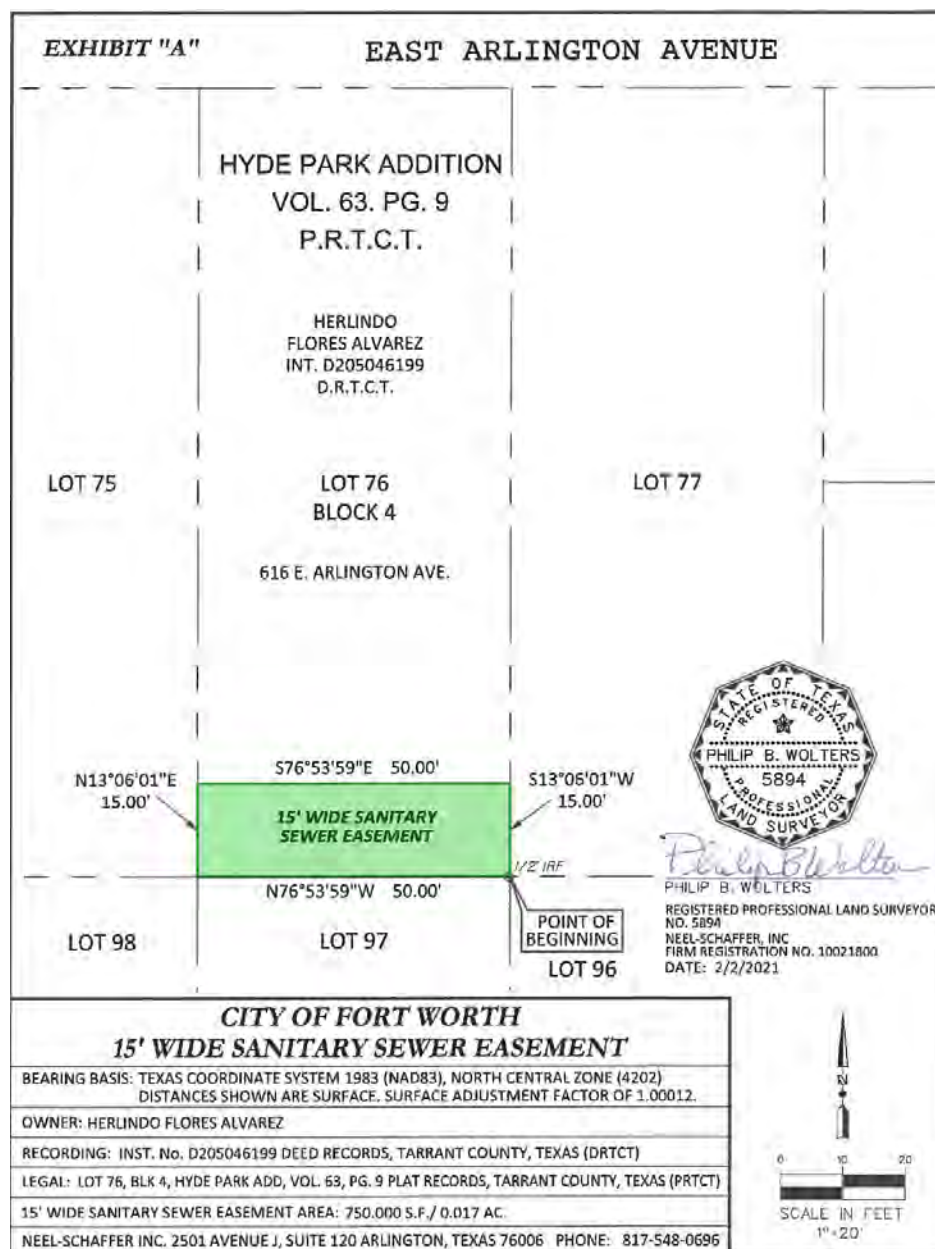


Part To Be Acquired Analysis

The **part to be acquired** may be valued in two different manners in Texas. If the part to be acquired can be considered an individual economic entity, then it is valued as a separate parcel. Thus, this may require that all three approaches to value and possibly, a whole new set of market data be considered, which would be more comparable to the part taken, than just the reuse of the market data utilized in the whole property valuation. On the other hand, if the part taken cannot be considered an individual economic entity, then its value contribution to the entire parcel is used. In this case, the value of the part to be acquired would not be independent and the part to be acquired represents the prorated value from the whole property.

Property Description – Part to Be Acquired

The City of Fort Worth has stated that there is an existing sewer line easement that has not yet been recorded. This acquisition is to record the existing sewer easement located at 616 E Arlington Ave which contains approximately 750 square feet or 0.017 acres in a sanitary sewer line easement. A map of the proposed fee acquisition area is shown below. The complete survey map and legal description of the part to be acquired are presented in the addenda of this report.



Highest And Best Use – Part to Be Acquired

While smaller than the whole site, there is no market evidence that would suggest a unit value of a parcel smaller than the whole subject could command a higher unit value than its contribution to the whole. It is the appraisers' opinion that the comparable land sales used to estimate the market value for the subject property whole land would be applicable to the part to be acquired. Therefore, its highest and best use is to serve as part of the whole site.

Easement Valuation Matrix

As noted, the parts to be acquired are easement areas. The following chart (Right of Way Magazine, "Easement Valuation", Sherwood, May 2006) outlines a very basic analysis of typical easement encumbrances. It can be used as a generic guide to in order to analyze the extent of ownership the fee owner loses as a result of the encumbrance brought about by an easement.

Percentage of Fee	Comments	Potential Types of Easements
90% - 100%	Severe impact on surface use Conveyance of future uses	Overhead electric Flowage easements Railroad ROW Irrigation canals Access roads
75% - 89%	Major impact on surface use Conveyance of future uses	Pipelines Drainage easements Flowage easements
51% - 74%	Some impact on surface use Conveyance of ingress/egress rights	Pipelines Scenic easements
50%	Balanced use by both owner and easement holder	Water or sewer lines Cable line Telecommunications
26% - 49%	Location along a property line, location across non usable land area	Water or sewer line Cable lines
11% - 25%	Subsurface or air rights that have minimal effect on use and utility Location with a setback	Air rights Water or sewer line
0% to 10%	Nominal effect on use and utility	Small subsurface easement

The City of Fort Worth has stated that there is an existing sewer line easement that has not yet been recorded. This acquisition is to record the existing sewer easement located at 616 E Arlington Ave which contains approximately 750 square feet or 0.017 acres in a sanitary sewer line easement. Based on the chart above, the acquisition of the sanitary sewer easement encumbers 50% of the rights and the easement will be going along the back portion of the property. The following shows the estimated value of the permanent sewer easement.

Sanitary Sewer Easement	750 SF	@	\$6.00 / SF	@	50%	\$2,250
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REMAINDER BEFORE ANALYSIS

The value of the **remainder before** the taking is found by subtracting the value of the part to be acquired from the value of the whole property. The remaining property before the taking is sometimes referred to as the “residue.”

The total value of the part to be acquired equals **\$2,250**. The value of the whole property was estimated at **\$37,800**, indicating a residual value or Remainder Before value of **\$35,550**.

Whole Property Value	\$37,800
Less: Part To Be Acquired	\$2,250
Equals: Remainder Before Value	\$35,550

The following chart provides a breakdown of the remainder before components:

Land Value Conclusions - Remainder Before					
Fee Area	5,550 SF	@	\$6.00 / SF		\$33,300
Sanitary Sewer Easement	750 SF	@	\$6.00 / SF	@ 50%	\$2,250
Total Land					\$35,550
TOTAL VALUE AS A UNIT					\$35,550



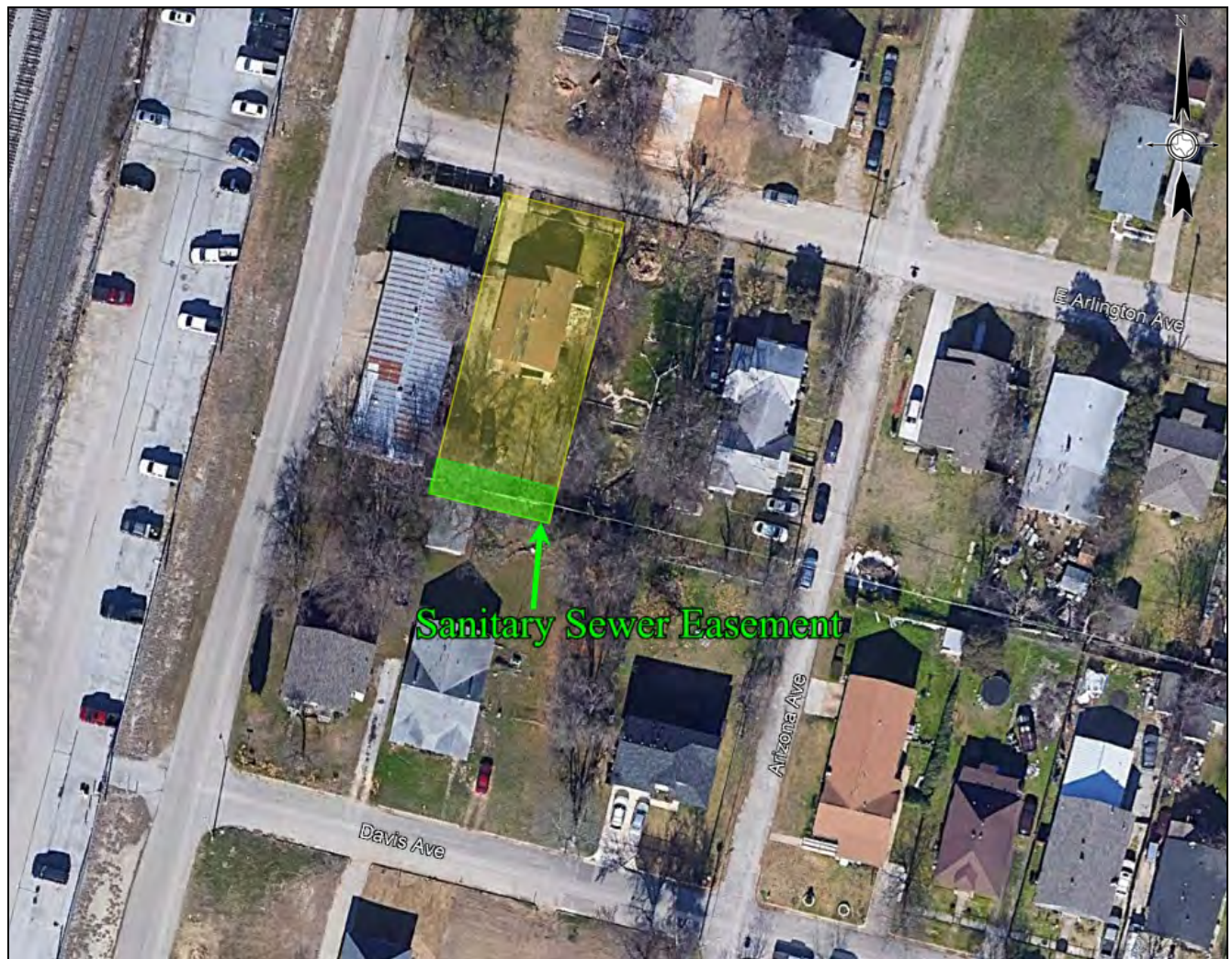
Remainder After Analysis

The value of the **remainder after** the taking is an estimate of the market value taking into consideration the effect that the proposed easement or right-of-way will have on the remainder. This valuation is based upon a new site analysis, highest and best use analysis, as well as the employment of the three approaches to value.

Damages or benefits to the remainder are found by subtracting the value of the remainder after the taking from the value of the remainder before the taking. If positive, damages exist. Likewise, if the figure is negative, benefits are present (enhancement).

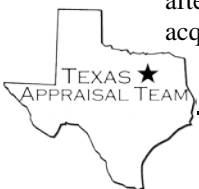
PROPERTY DESCRIPTION – REMAINDER AFTER

The remainder property will be very similar to the whole property before the acquisition, as illustrated below. After the acquisition, the shape of the remainder will be the same and will contain approximately **6,300** square feet, or **0.145** acres.



HIGHEST AND BEST USE – REMAINDER AFTER

The highest and best use of the remainder after the acquisition is the same as that of the whole property. After the acquisition, the remainder will be similar as the whole property. We conclude that the highest and best use of the remainder after the acquisition is the same as that of the whole property. No damages to the remainder result from the proposed acquisition.



SALES COMPARISON APPROACH – LAND REMAINDER AFTER

VALUATION GRID		Representative Comparable Sales			
	Subject	Comp No. 1	Comp No. 2	Comp No. 3	Comp No. 4
Grantor	-	Riverside Ho...	Saheed Oseni...	Teresa Tyree...	Always Think...
Grantee	-	Not Recorded...	Affirm Prope...	CCM New Home...	Fortex inves...
Date of Sale	6/24/2021	6/24/2021	3/26/2021	3/17/2021	11/3/2020
Relative Location	616 E Arlington Ave	Fort Worth	Fort Worth	Fort Worth	Fort Worth
Size (Acres)	0.145	0.138	0.207	0.138	0.150
Size (Square Feet)	6,300	6,011	9,017	6,011	6,534
Sale Price	-	\$30,000	\$35,000	\$46,000	\$34,000
Unit Price	Per SF	\$4.99	\$3.88	\$7.65	\$5.20
Property Rights					
Financing					
Condition of Sale					
Date of Sale (Annual Adjustment)	4.0%		1%	1%	3%
Adjusted Price	Per SF	\$4.99	\$3.92	\$7.73	\$5.36
Location	616 E Arlington Ave				
Corner	No			-5%	-5%
Physical Characteristics					
Size	0.145				
Flood	None				
Shape	Rectangular				
Utilities	All Available				
Zoning/H&B	Residential				
Total Adjustments				-5%	-5%
Indicated Unit Value		\$4.99	\$3.92	\$7.34	\$5.09
Estimated Unit Value					\$6.00

EXPLANATION OF ADJUSTMENTS

The land sales presented for analysis of the whole property land would be applicable to the remainder property land. In addition, the adjustments for the whole property land are similar to the remainder property land. For a recompilation of information, reference is made to the sale data sheets and explanation of adjustments presented in Section 3.

Land Value Conclusions - Remainder Before					
Fee Area	5,550 SF	@	\$6.00 / SF		\$33,300
Sanitary Sewer Easement	750 SF	@	\$6.00 / SF	@ 50%	\$2,250
Total Land					\$35,550
TOTAL VALUE AS A UNIT					\$35,550



Conclusion of Value – Remainder After Property

After consideration of the part to be acquired, the valuation of the remainder after by the traditional approaches is as follows:

Cost Approach	N/A
Sales Comparison Approach	\$35,550
Income Capitalization Approach	N/A

CONCLUSION OF VALUE

Only the sales comparison approach for land is utilized in the remainder. The subject is considered vacant land and the improvements do not contribute value. Based on the analyses and conclusions in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed herein, it is my opinion that the remainder after market value as of 6/24/2021, is **\$35,550**.



Conclusion and Compensation Summary

The previous data has been considered for an indication of permanent damages or enhancements to the subject property. Typically, enhancements to the Remainder After property are applied to off-set damages to the Remainder After property. However, enhancements do not off-set compensation for the Part to be Acquired.

Based on the analysis and conclusions in this report, and subject to the definitions, assumptions, and limiting conditions expressed herein, it is my opinion that the compensation for the acquisition of the herein described property as of 6/24/2021, is calculated as follows:

Determination of Compensation	
Whole Property Value	\$37,800
Part To Be Acquired	\$2,250
Remainder Before the Acquisition.....	\$35,550
Remainder After the Acquisition	\$35,550
Damages (or Enhancements)	\$0
Costs to Cure.....	\$0
Total Compensation.....	\$2,250



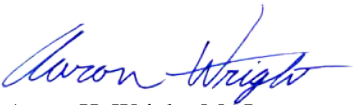
ADDENDUM A
Certification
Qualifications of Appraiser(s)
Assumptions and Limiting Conditions



CERTIFICATION 1 OF 2

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

1. The statements of the facts contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
4. I have not performed appraisal services, as an appraiser, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Foundation and the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
9. Aaron H. Wright, MAI made a personal inspection of the property on 6/24/2021.
10. No one provided significant real property appraisal assistance to the person(s) signing this certification.
11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. This appraisal is not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
13. I have not relied on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.
14. It is my opinion that the subject does not include any enhancement in value as a result of any natural, cultural, recreational or scientific influences retrospective or prospective.
15. I have experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP.
16. As of the date of this report, Aaron H. Wright, MAI has completed the continuing education program of the Appraisal Institute.



Aaron H. Wright, MAI
Certified General Real Estate Appraiser
Certificate # TX-1337782-G



CERTIFICATION 2 OF 2

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

1. The statements of the facts contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
4. 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.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Foundation and the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
9. Matthew A. Sims made an inspection of the property on 6/24/2021.
10. No one provided significant real property appraisal assistance to the person(s) signing this certification.
11. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
12. This appraisal is not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
13. I have not relied on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.
14. It is my opinion that the subject does not include any enhancement in value as a result of any natural, cultural, recreational or scientific influences retrospective or prospective.
15. I have experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP.



Matthew A. Sims
Certified General Appraiser
State Certificate #TX-1381080-G



Professional Qualifications of Aaron H. Wright, MAI

Aaron H. Wright, MAI is the Principal and Senior Appraiser of Texas Appraisal Team, a full service real estate consulting and appraisal firm. Mr. Wright has been appraising real estate since May 2005 and is a Certified General Real Estate Appraiser in the State of Texas. Mr. Wright's responsibilities include appraisal and appraisal review of all types of properties. Mr. Wright has testified as an expert witness regarding real property value on numerous occasions in various courts of law. Prior to appraisal, Mr. Wright was the Principal of Wright Innovations, a construction and real estate investment company based in Fort Worth, Texas.

Mr. Wright has performed valuation, consulting services and review on various properties including, but not limited to, shopping centers, apartment complexes, industrial facilities, raw and developed land, office towers and complexes, motels, hotels, residential and mixed-use developments. Mr. Wright has worked on numerous unique valuations, such as utility corridors, easement interests, partial and undivided interests, and billboards.

EDUCATION:

Bachelor of Science in Accounting
University of North Texas, Denton, Texas 2001

Key Courses:

- Finance
- Accounting
- Business Law
- Real Estate
- General Business

Completed the following courses offered by the Appraisal Institute:

Basic Appraisal Principles
Basic Appraisal Procedures
Real Estate Finance, Statistics, and Valuation Modeling
General Appraiser Sales Comparison Approach
General Appraiser Site Valuation and Cost Approach
General Appraiser Market Analysis and Highest and Best Use
General Appraiser Income Approach/Part 1
General Appraiser Income Approach/Part 2
General Appraiser Report Writing and Case Studies
Advanced Market Analysis and Highest and Best Use
Advance Income Capitalization
Advanced Concepts and Case Studies

Completed the following courses offered by the International Right of Way Association:

Business Relocation
Relocation Assistance

PROFESSIONAL AFFILIATIONS

Licensed: Texas Certified General Real Estate Appraiser (TX-1337782-G)

Member: International Right-of-Way Association (IRWA)
Member of Appraisal Institute
Director of Residents at Cordes and Howell HOA
Reece Creek Volunteer Fire Department

ACTIVITIES

Mr. Wright is active in the Central Texas Chapter of the Appraisal Institute and International Right of Way Association.



Professional Qualifications of Matthew A. Sims

Matthew A Sims is an Appraiser Trainee and Analyst of Texas Appraisal Team, a full-service real estate consulting and appraisal firm. Prior to joining **Texas Appraisal Team**, Mr. Sims worked for Morrison Supply Company as a Sales Associate and Operations Manager located in Fort Worth. Prior to Morrison Supply Company, Mr. Sims worked for an appraisal firm in Fort Worth for over three years.

Matthew A. Sims has assisted in valuation of various properties including raw and developed land, apartment complexes, office buildings, convenience stores, restaurants, industrial facilities, and shopping centers, mixed-use and special-purpose properties. Matthew A. Sims has worked on numerous unique valuations, such as utility corridors, easement interests, partial and undivided interests.

EDUCATION:

Texas Tech University

Bachelor of Communication Studies with an emphasis in Corporate Communication, 2006

Completed the following courses of study and exams offered by the Appraisal Institute:

Basic Appraisal Principles
Basic Appraisal Procedures
Supervisor-Trainee Course for Texas
Standards of Professional Appraisal Practice (USPAP)
General Appraiser Market Analysis Highest and Best Use
General Appraiser Site Valuation and Cost Approach
General Appraiser Sales Comparison Approach
General Appraiser Sales Income Approach 1
General Appraiser Sales Income Approach 2
General Appraiser Report Writing and Case Studies
Statistics, Modeling, and Finance
Appraisal Subject Matter Electives

**PROFESSIONAL
AFFILIATIONS**

Licensed:

Certified General Real Estate Appraiser (TX 1381080-G)
Property Tax Consultant (TX-11459)
Real Estate Sales Agent (TX-646915)



Assumptions and Limiting Conditions

That the date of value to which the opinions expressed in this report apply is set forth in the Letter of Transmittal. The appraiser assumes no responsibility for economic or physical factors occurring at some later date which may affect the opinions herein stated.

That no opinions are intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in this report.

That no opinion as to title is rendered. Name of ownership and the legal description were obtained from sources generally considered reliable. Title is assumed to be marketable and free and clear of all liens, encumbrances, easements, and restrictions except those specifically discussed in this report. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.

That no engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable and no encroachment of real property improvement is assumed to exist.

That maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within this report. They should not be considered as surveys or relied upon for any other purpose.

That no detailed soil studies covering the subject property were available to the appraiser. Therefore, premises as to soil qualities employed in this report are not conclusive, but have been considered consistent with information available to the appraiser. No opinion is expressed as to the value of subsurface oil, gas or mineral rights, if any, and I have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in my appraisal.

The property is appraised as though free and clear, under responsible ownership, and competent management. All existing liens and encumbrances have been disregarded.

Unless otherwise stated herein, all of the improvements previously described were considered operational and in good condition. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.

Unless stated otherwise in this report, no presence of hazardous materials on or in the property was observed by the appraiser. The appraiser has no information on the existence of such materials and is not qualified to detect same. The presence of such materials on or in the property could affect the appraiser's opinion of market value. However, the value stated herein is based on the assumption that no hazardous materials are present on or in the property, and the appraiser accepts no responsibility for determining such condition. The client is urged to retain an expert in this field if there is any question as to the existence of hazardous material.

Any information furnished to us by others is believed to be reliable, but I assume no responsibility for its accuracy.

Possession of this report, or a copy thereof, does not carry with it the right to publication, nor may it be used for any purpose, by any but the intended user, without the previous written consent of the appraiser or the intended user and, in any event, only in its entirety.

This appraisal does not require us to give testimony in court or attend on its behalf unless arrangements have been previously made therefore.

If condemnation proceedings become necessary, this appraiser will testify to an updated opinion reflecting the value of the whole property, the part to be acquired, the value of the entire remainder prior to the acquisition and the value of the entire remainder after the acquisition, reflecting any change in the size or character of the land and/or changes in number and/or conditions of the improvements located thereon.

The distribution of the total valuation in this report between land and improvements apply only under the existing programs of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.

The value is reported in dollars on the basis of the currency prevailing at the date of this appraisal.



I have no present or contemplated interest in the property appraised.

My compensation for making this appraisal is in no manner contingent upon the value reported.

That the appraiser assumes no responsibility for determining if the property lies within a flood hazard area and its consequences to the property. It is advised that a Topographic Survey be obtained and local officials be contacted.

That my analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Foundation and the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.

No consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered.

The appraisal of the Whole Property considered all factors willing, knowledgeable buyers and sellers would consider in negotiating the purchase price of the property except the influence of the proposed project. The exclusion of the project influence is a Departure from USPAP and is allowed through Jurisdictional Exception. This exception was made under the Jurisdictional Exception provision and is also considered a hypothetical condition under Uniform Standards of Professional Appraisal Practice.

The appraisal of the Remainder considered all factors willing knowledgeable buyers and sellers would consider in negotiating the purchase price of the property including the use to which the part taken is to be put and the effects of the condemnation but excluded the effects of all non-compensable elements. Such exclusion is typical appraisal practice in eminent domain situations.

Information received from the Texas Department of Transportation pertaining to the size and description of the subject property and partial acquisition is assumed to be correct. Additional information, which assisted me in the production of this appraisal, has been retained in my files.

No consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered.



ADDENDUM B

Definitions



Definitions

These definitions have been extracted, solely from the following:

1. *Uniform Standards of Professional Appraisal Practice*, 2020-2021 Edition (*USPAP*)
2. *The Dictionary of Real Estate Appraisal*, 6th Edition, Appraisal Institute, Chicago, Illinois, 2015 (*Dictionary*)
3. *The Appraisal of Real Estate*, 14th Edition, Appraisal Institute, Chicago, Illinois, 2013

Appraisal

The act or process of developing an opinion of value; an opinion of value. (*USPAP*)

Easement Interest

An interest in real property that transfers use, but not ownership, of a portion of an owner's property. (*The Appraisal of Real Estate*)

Effective Date

The date on which the analyses, opinions, and advice in an appraisal, review, or consulting service apply. (*Dictionary*)

Exposure Time

4. The time a property remains on the market.
5. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort. Exposure time is different for various types of real estate and value ranges and under various market conditions. (*Dictionary*)

Fee Simple Estate

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (*Dictionary*)

Highest and Best Use

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of the land or improved property-specific with respect to the user and the timing of the use- that is adequately supported and results in the highest present value. (*Dictionary*)

Leased Fee Interest

An ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others. The rights of the lessor (the leased fee owner) and the lessee are specified by contract terms contained within the lease. (*Dictionary*)

Leasehold Interest

The interest held by the lessee (the tenant or renter) through a lease transferring the rights of use and occupancy for a stated term under certain conditions. (*Dictionary*)

Market Value

Market Value is defined by *City of Austin v. Cannizzo*, 267 S.W. 2d 808 (Tex 1954) as being:

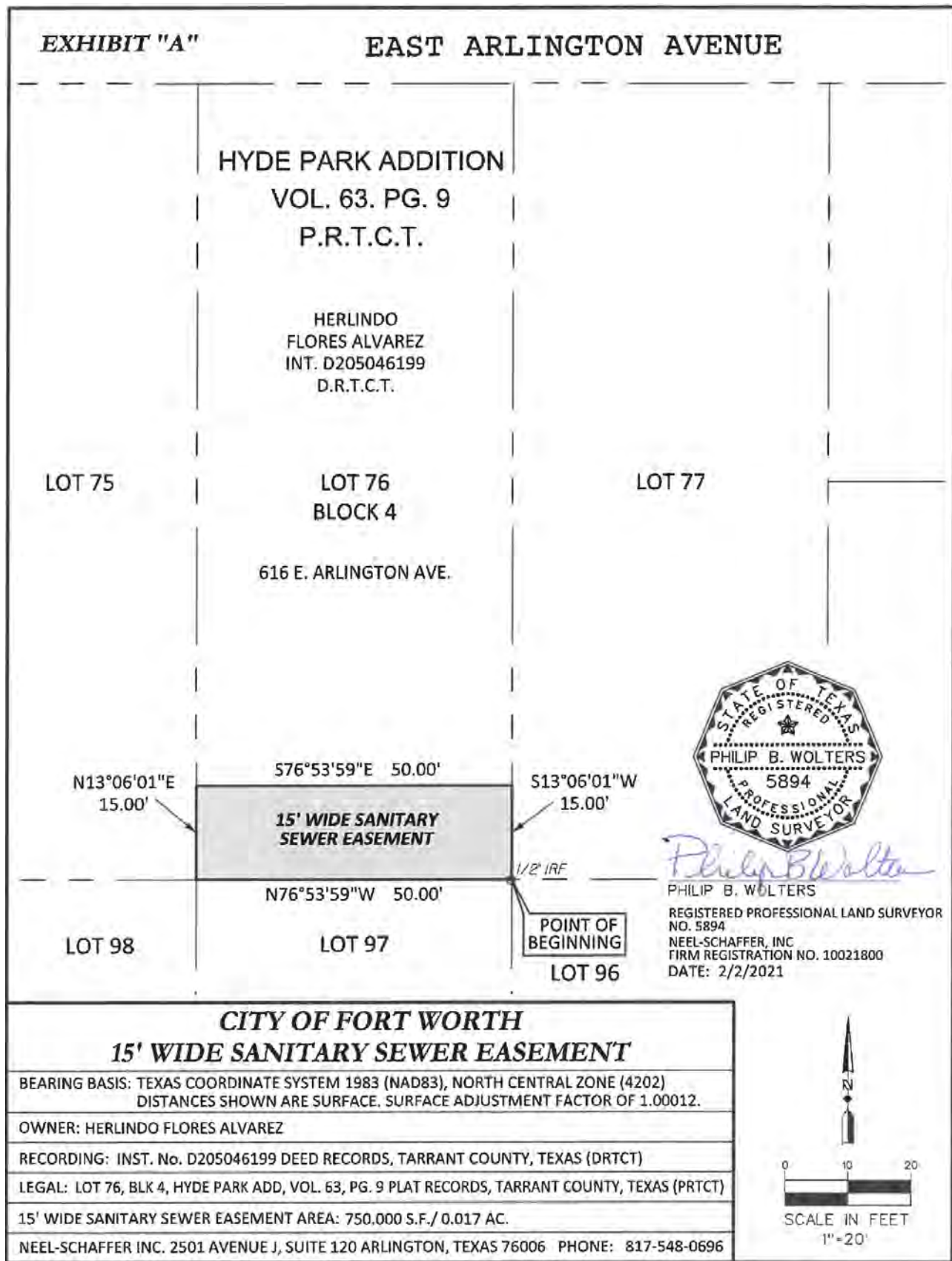
“The price the property would bring when offered for sale by one who desires to sell, but is not obliged to sell, and is bought by one who desires to buy, but is under no necessity of buying, taking into consideration all of the uses to which it is reasonably adaptable and for which it either is, or in all reasonable probability, will become available within the reasonable future.”



ADDENDUM C

Project/Survey Maps And Legal Descriptions





P:\MAS\Hyde Park\Easements\Block 4\616 Arlington-Lot 76-Alvarez-SS Esmt.dgn



EXHIBIT "B"**CITY OF FORT WORTH
15' WIDE SANITARY SEWER EASEMENT
750.000 SQUARE FEET**

BEING a portion of a Lot 76, Block 4, Hyde Park Addition, recorded in Volume 63, Page 9 Plat Records, Tarrant County, Texas (PRTCT), and conveyed by deed to Herlindo Flores Alvarez, recorded under Instrument Number D205046199 Deed Records, Tarrant County, Texas (DRTCT), and being more particularly described by metes and bounds as follows:

BEGINNING at a found 1/2 inch iron rod for the southeast corner of said Lot 76, same being the southwest corner of Lot 77, Block 4 of said Hyde Park Addition;

THENCE North 76 degrees 53 minutes 59 seconds West, along the south line of said Lot 76, same being the north line of Lot 97, Block 4, of said Hyde Park Addition, a distance of 50.00 feet to a point for the southwest corner of said Lot 76, same being the southeast corner of said Lot 75, for easement corner;

THENCE North 13 degrees 06 minutes 01 seconds East, departing said common line, and along the west line of said Lot 76, same being the east line of said Lot 75, a distance of 15.00 feet to a point for easement corner;

THENCE South 76 degrees 53 minutes 59 seconds East, departing said common line, a distance of 50.00 feet to a point in the common line of said Lots 76 and 77, for easement corner;

THENCE South 13 degrees 06 minutes 01 seconds West, along said common line, a distance of 15.00 feet to the **POINT OF BEGINNING** and containing 750.000 square feet or 0.017 acres of land.



ADDENDUM D

Property Information



Account #: 01407481

Location

Property Address: 616 E ARLINGTON AVE [Interactive Map](#)

City: FORT WORTH

Zipcode: 76104

Georeference: [20980-4-76](#)

Neighborhood Code: [4T930Q](#)

Latitude: 32.722329835

Longitude: -97.3225046903

TAD Map: [2054-384](#)

MAPSCO: [TAR-077P](#)

Property Data

Legal Description: HYDE PARK ADDITION
Block 4 Lot 76

Jurisdictions: 026 CITY OF FORT WORTH
220 TARRANT COUNTY
905 FORT WORTH ISD
223 TARRANT REGIONAL
WATER DISTRICT
224 TARRANT COUNTY
HOSPITAL
225 TARRANT COUNTY
COLLEGE

State Code: A Residential SingleFamily

Approximate Size †††: 840

Land Acres ♦: 0.1446

Land Sqft ♦: 6,300

Pool: N

Year Built: 1924

Agent: None

Notice Sent: 04-15-2021

Notice Value: \$37,252

Protest Deadline: 05-17-2021

††† Rounded

♦ This represents one of a hierarchy of possible values ranked in the following order: Recorded, Computed, System, Calculated





Owner Information

Current Owner:

[ALVAREZ HERLINDO FLORES](#)
[616 E ARLINGTON AVE](#)
 FORT WORTH, TX 76104

Deed Date: 02-14-2005

Instrument: [D205046199](#)

Previous Owners:

Name	Date	Instrument	Deed Vol	Deed Page
ALVAREZ MARIA	05-14-1994	00117970001148	0011797	0001148
FLORES REYNALDO ALVAREZ	02-03-1994	00114940001734	0011494	0001734
FORT WORTH ETAL CITY OF	04-12-1991	00103010000854	0010301	0000854
FRANKLIN BARBARA J ETAL	04-18-1983	00074890000393	0007489	0000393
FLORENCE S WALLS	12-31-1900	00000000000000	0000000	0000000



Values

This information is intended for reference only and is subject to change. It may not accurately reflect the complete status of the account as actually carried in TAD's database. [Tarrant County Tax Office Account Information](#)

Year	Improvement Market	Land Market	Total Market	Total Appraised †
2021	\$17,252	\$20,000	\$37,252	\$22,970
2020	\$26,889	\$20,000	\$46,889	\$20,882
2019	\$29,416	\$20,000	\$49,416	\$18,984
2018	\$12,408	\$8,000	\$20,408	\$17,258
2017	\$12,323	\$8,000	\$20,323	\$15,689
2016	\$9,263	\$5,000	\$14,263	\$14,263

A zero value indicates that the property record has not yet been completed for the indicated tax year

† Appraised value may be less than market value due to state-mandated limitations on value increases



Exemptions

- HOMESTEAD GENERAL 11.13(b)

* Per Texas Property Tax Code Section 25.027, this website does not include exemption information indicating that a property owner is 65 years of age or older.



TEXAS APPRAISAL TEAM

For your Valuation and Consulting Needs

6/10/2021

Herlindo Flores Alvarez
616 E Arlington Ave
Fort Worth, TX 76104

City of Fort Worth Project:	CFW Project# 102651 Sanitary Sewer Rehab Contract 100
Property Identification:	Parcel 18
Tax Records Address:	616 E Arlington Ave

Dear Property Owner:

The City of Fort Worth is proceeding with CFW Project# 102651 Sanitary Sewer Rehab Contract 100 and an easement acquisition is needed for the project on your property. Texas Appraisal Team has been retained to perform real estate appraisals of certain properties identified to be part of the project.

According to the tax records of Tarrant County, you are an owner/representative of the above-referenced property, which has been identified as part of the proposed public project. Texas Appraisal Team has been asked to appraise your property as identified on the project maps. For your information, we have included a copy of the project depicting your property as it has been provided to us.

In order to proceed with the appraisal, we would like to speak with you about the property at your earliest convenience. We are also available to meet with you to inspect the property and to discuss the appraisal process. We would like to schedule an inspection time with you as soon as possible to visually inspect the property, and to take measurements and photographs.

Please contact Aaron H Wright, MAI at (972) 268-6695 Ext. (103) or via email at, Aaron@txateam.com to schedule a specific time to meet.

Please also complete the attached owner information sheet and send it by e-mail it to the address shown above. You can also send it by regular mail to the Venus address shown at the bottom of this page. Your prompt attention to this matter will be greatly appreciated. We look forward to hearing from you or your representatives, and we appreciate your cooperation.

Sincerely,
TEXAS APPRAISAL TEAM



Aaron H. Wright, MAI
Director - Appraiser

EXPERTISE WHEN IT COUNTS

717 Cordes Drive
Venus, Texas 76084
Office: 972-268-6695
Texasateam.com



Property Owner Information

Please complete the following information and return by email to Aaron H. Wright, MAI, Aaron@txateam.com.

Owner per Tax Records

Herlindo Flores Alvarez
616 E Arlington Ave
Fort Worth, TX 76104

Project and Property Information

City of Fort Worth Project: 102651 Sanitary Sewer Rehab
Contract 100
Property Identification: Parcel 18
Tax Records Address: 616 E Arlington Ave

The information on this page is used strictly for this project, and is not distributed to outside parties or databases. Additional information is needed to assist in the appraisal process and for negotiations. Please provide the best person to contact in regards to the property described above.

Print Name

Telephone Number

Address

Alternate Phone Number

City, State, Zip Code

E-mail.

Please check and complete the following.

- ☐ I am the property owner ☐ or representative ☐ of the property described above and by the enclosed map.
- How long have you owned the property? _____
 - Is the property listed for sale ☐ or under contract ☐ to sell? ☐ Yes ☐ No
- ☐ I grant permission for The Texas Appraisal Team to enter on my property, as identified above and on the enclosed property map, for the purpose of appraising my property in connection with the construction of the above identified project.
- ☐ I would like to have myself ☐ or have my property representative ☐ accompany The Texas Appraisal Team during his inspection of my property.
- ☐ I am **not** the owner of the property as described by the enclosed project map.

Signature

Date

The above information is used strictly for this project, and is not distributed to outside parties or databases.





Taken from: Arlington Ave

South towards whole property



Taken from: Arlington Ave

South towards whole property