

NARRATIVE COMMERCIAL APPRAISAL REPORT

FEE SIMPLE MARKET VALUE

May 20, 2016

OF

161 Commerce St, Hawkinsville GA 31036



FOR

MHL, Inc

DCA (Department of Community Affairs, GA)

Kevin Buckner
3825 Paces Walk, SE
Suite 100
Atlanta, GA 30339

PREPARED
BY

Shelly J. Berryhill
Georgia Appraisal Services
94 Commerce St, Hawkinsville GA 31036

LETTER OF TRANSMITTAL

May 20, 2016

MHL, Inc
3825 Paces Walk, SE
Suite 100
Atlanta, GA 30339

RE: 161 Commerce St,
Hawkinsville GA 31036

Dear MHL, Inc:

In accordance with your request and authorization, I have personally inspected and prepared an appraisal report of the referenced real property (Former Taylor Regional Hospital building and land). The purpose of the appraisal is to determine the value of the property (land and building). Market value is described elsewhere in the body of this appraisal report.

Enclosed please find the appraisal report that describes certain data gathered during my investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

Appraisal is assignable to other lenders or participants in transaction. The function of this report is DCA underwriting. Unless market conditions change, this

property should generate the value estimated within a 12-24 month marketing time frame.

Subject property inspected May 18, 2016.

An inspection of the subject property and a study of pertinent factors, including valuation trends, an analysis of neighborhood data, and analysis of the rental market in Pulaski County, GA led the appraiser to the conclusion that the market value, in unencumbered fee simple, *exclusive* of personal property, business fixtures, business equipment, leasehold appliances or fixtures, leased fee appliances or fixtures, any and all trade fixtures, *as is*, as of May 20, 2016 is:

\$115,000

ONE HUNDRED FIFTEEN THOUSAND DOLLARS

This value is a fee simple property interest valuation.

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you; if I may be of service to you in the future, please let me know.

Respectfully submitted,

A handwritten signature in blue ink, consisting of a stylized 'Sj' followed by 'R.'.

Shelly J. Berryhill
Georgia Licensed Real Estate Appraiser No. 577

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APPRAISER'S CERTIFICATION

The Appraiser certifies and agrees that:

1. The Appraiser has no present or contemplated future interest in the property being appraised; and neither the employment to make the appraisal, nor the compensation for it, is contingent upon the appraised value of the property.
2. The Appraiser has no personal interest in or bias with respect to the matter of the appraisal report or the participants to the sale. The "Estimate of Market Value", in the appraisal report is not based in whole or in part upon the race, color, or national origin of the prospective owners or occupants of the property appraised, or upon the race, color, or national origin of the present owner or occupants of the properties in the vicinity of the property appraised.
3. The Appraiser has personally inspected the property, both inside and out, and has made an exterior inspection of all comparable sales listed in the report. To the best of the Appraiser's knowledge and belief, all statements and information in this report are true and correct, and the Appraiser has not knowingly withheld any significant information.
4. All contingent and limiting conditions contained herein (imposed by terms of the assignment or by the undersigned affecting the analysis, opinions, and conclusions contained in this report).
5. This appraisal report has been made in conformity with and is subject to the "Uniform Standards of Professional Appraisal Practice".
6. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraiser whose signature appears on the appraisal report, unless indicated as "Review Appraiser". No change of any item in the appraisal report shall be made by anyone other than the Appraiser, and the Appraiser shall have no responsibility for any such unauthorized change.
7. No one other than the individual listed below provided significant professional assistance to the Appraiser signing this report. The exception would be any indication of other value components such as timber value, quota and allotments, or land type breakdowns, which were furnished by other professionals or agencies as previously, indicated in this report.
8. As of the date of this report, the Appraiser has completed the requirements of the continuing education required for the State of Georgia designation of "Georgia Certified General Real Property Appraiser" #577



Shelly J. Berryhill
Georgia Licensed Real Estate Appraiser No. 577

ASSUMPTIONS AND LIMITING CONDITIONS

1. Unless otherwise specifically noted in the body of the report, it is assumed that title to the property or properties appraised is clear and marketable and that there are no recorded or unrecorded matters or exceptions to total that would adversely affect marketability or value. Georgia Appraisal Services is not aware of any title defects nor has it been advised of any unless such is specifically noted in the report. Georgia Appraisal Services., however, has not examined title and makes no representations relative to the condition thereof. Documents dealing with liens, encumbrances, easements, deed restrictions and other conditions that may affect the quality of title have not been reviewed. Insurance against financial loss resulting in claims that may arise out of defects in the subject property's title should be sought from a qualified title company that issues or insures title to real property.

2. Georgia Appraisal Services professionals are not engineers and are not competent to judge matters of an engineering nature. Georgia Appraisal Services has not retained independent structural, mechanical, electrical or civil engineers in connection with this appraisal, and, therefore, makes not representations relative to the condition of improvements. Unless otherwise specifically noted in the body of the report; no problems were brought to the attention of Georgia Appraisal Services by ownership or management; Georgia Appraisal Services inspected less than 100% of the entire interior and exterior portions of the improvements; and Georgia Appraisal Services was not furnished any engineering studies by the owners or by the party requesting this appraisal. If questions in these areas are critical to the decision process of the reader, the advice of competent engineering consultants should be obtained and relied upon. It is specifically assumed that any knowledgeable and prudent purchaser would, as a precondition to closing a sale, obtain a satisfactory engineering report relative to the structural integrity of the property and the integrity of building systems. Structural problems and/or building system problems may not be visually detectable. If engineering consultants retained should report negative factors of a material nature, or if such are later discovered, relative to the condition of improvements, such information could have a substantial negative impact on the conclusions reported in this appraisal. Accordingly, if negative finds are reported by engineering consultants, Georgia Appraisal Services reserves the right to amend the appraisal conclusions reported herein.

3. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraisers. Georgia Appraisal Services has no knowledge of the existence of such materials on or in the property. Georgia Appraisal Services., however, is not qualified to detect such substances. The presence of substances such as asbestos, urea formaldehyde foam

insulation, contaminated groundwater or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired. We have inspected, as thoroughly as possible by observation, the land; however it was impossible to personally inspect conditions beneath the soil. Therefore, no representation is made as to these matters unless specifically considered in the appraisal.

4. All furnishings, equipment and business operations, except as specifically stated and typically considered as part of the real property, have been disregarded with only real property being considered in the report unless otherwise stated. Any existing or proposed improvements, on or off-site, as well as any alterations or repairs considered, are assumed to be completed in a workmanlike manner according to standard practices based upon the information submitted to Georgia Appraisal Services. This report may be subject to amendment upon re-inspection of the subject property subsequent to repairs, modifications, alterations and completed new construction. Any estimate of Market Value is as of the date indicated; based upon the information, conditions, and projected levels of operation.
5. It is assumed that all factual data furnished by the client, property owner, owner's representative, or persons designated by the client or owner to supply said data are accurate and correct unless otherwise specifically noted in the appraisal report. Unless otherwise specifically noted in the appraisal report, Georgia Appraisal Services has no reason to believe that any of the data furnished contains any material error. Information and data referred to in this paragraph include, without being limited to, numerical street addresses, lot and block numbers, Assessor's Parcel Numbers, land dimensions, square footage area of the land, dimensions of the improvements, gross building areas, net rentable areas, usable areas, unit count, room count, rent schedules, income data, historical operating expenses, budgets and related data. Any material error in any of the above data could have a substantial impact on the conclusions reported. Thus, Georgia Appraisal Services reserves the right to amend conclusion report if made aware of any such error. Accordingly, the client-addressee should carefully review all assumptions, data, relevant calculations, and conclusions within 30 days after the date of delivery of this report and should immediately notify Georgia Appraisal Services of any questions or errors.
6. The date of value to which any of the conclusions and opinions expressed in this report applies, is set for in the Letter of Transmittal. Further, that the dollar amount of any value opinion herein rendered is based upon the purchasing power of the American Dollar on that date. This appraisal is based on market conditions existing as of the date of this appraisal. Under the terms of the engagement, we will have no obligation to revise this report to reflect events or conditions, which occur subsequent

to the date of the appraisal. However, Georgia Appraisal Services will be available to discuss the necessity for revision resulting from changes in economic or market factors affecting the subject.

7. Georgia Appraisal Services assumes no private deed restrictions, limiting the use of the subject property in any way.
8. Unless otherwise noted in the body of the report, it is assumed that there are not mineral deposits or subsurface rights of value involved in this appraisal, whether they are gas, liquid or solid. Nor are the rights associated with extraction or exploration of such elements considered unless otherwise stated in this appraisal report. Unless otherwise stated, it is also assumed that there are not air or development rights of value that may be transferred.
9. Georgia Appraisal Service is not aware of any contemplated public initiatives, governmental development controls or rent controls that would significantly affect the value of the subject.
10. The estimate of Market Value, which may be defined within the body of this report, is subject to change with market fluctuations over time. Market value is highly related to exposure, time promotion effort, terms, motivation, and conclusions surrounding the offering. The value estimate(s) consider the productivity and relative attractiveness of the property, both physically and economically, on the open market.
11. Any cash flows included in the analysis are forecasts of estimated future operating characteristics are predicated on the information and assumptions contained within the report. Any projections of income, expenses and economic conditions utilized in this report are not predictions of the future. Rather, they are estimates of current market expectations of future income and expenses. The achievement of the financial projections will be affected by fluctuating economic conditions and is dependent upon other future occurrences that cannot be assured. Actual results may vary from the projections considered herein. Georgia Appraisal Services does not warrant these forecasts will occur. Projections may be affected by circumstances beyond the current realm of knowledge or control of Georgia Appraisal Services.
12. Unless specifically set forth in the body of this report, nothing contained herein shall be construed to represent any direct or indirect recommendation of Georgia Appraisal Services to buy, sell or hold the properties at the value stated. Such decisions involve substantial investment strategy questions and must be specifically addressed in consultation form.
13. Also, unless otherwise noted in the body of this report, it is assumed that no changes in the present zoning ordinances or regulations governing use, density, or shape are being considered. The property is appraised assuming that all required licenses,

certificates of occupancy, consents, or other legislative or administrative authority from any local, state nor national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report is based, unless otherwise stated.

14. Any value estimate provided in the report applies to the entire property, and any pro ration or division of the title into fractional interests will invalidate the value estimate, unless such pro ration or division of interests have been set forth in the report.
15. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. Component values for land and/or buildings are not intended to be used in conjunction with any other property or appraised and are invalid if so used.
16. The maps, plats, sketches, graphs, photographs and exhibits included in this report for illustration purposes only and are to be utilized only to assist in visualizing matters discussed within this report. Except as specifically stated, data relative to size or area of the subject and comparable properties has been obtained from sources deemed accurate and reliable. None of the exhibits are to be removed, reproduced or used apart from this report.
17. No opinion is intended to be expressed on matters, which may require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers. Values and opinions expressed presume that environmental and other governmental restrictions/conditions by applicable agencies have been met, including but not limited to seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, licenses, etc. No survey, engineering study or architectural analysis has been made known to Georgia Appraisal Services unless otherwise stated within the body of this report. If the Consultant has not been supplied with a termite inspection, survey or occupancy permit, not responsibility or representation is assumed or made for any costs associated with obtaining same or for any deficiencies discovered before or after they are obtained. No representation or warranty is made concerning these items. Georgia Appraisal Services assumes no responsibility for any costs or consequences arising due to the need, or the lack of need, for flood hazard insurance. An agent for the Federal Flood Insurance Program should be contacted to determine the actual need for Flood Hazard Insurance.
18. Acceptance and/or use of this report constitutes full acceptance of the Assumptions and Limiting Conditions and special assumptions set forth in this report. It is the responsibility of the Client, or client's designees, to read in full, comprehend and thus become aware of the aforementioned contingencies and limiting conditions. Neither the Appraiser nor Georgia Appraisal Services assumes responsibility for any situation arising our of the Client's failure to become familiar with and understand the same.

The Client is advised to retain experts in areas that fall outside the scope of the real estate appraisal/consulting profession if so desired.

19. Georgia Appraisal Services assumes that the subject property analyzed herein will be under prudent and competent management and ownership; neither inefficient or super-efficient.
20. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the appraisal report.
21. No survey of the boundaries of the property was undertaken. All areas and dimensions furnished are presumed to be correct. It is further assumed that no encroachments to realty exist.
22. The Americans with Disabilities Act (ADA) became effective January 26, 1992. Notwithstanding any discussion of possible readily achievable barrier removal construction items in this report, Georgia Appraisal Services has not made a specific compliance survey and analysis of this property to determine whether it is in conformance with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the ADA. If so, this fact could have a negative effect on the value estimated herein. Since Georgia Appraisal Services has no specific information relating to this issue, nor is Georgia Appraisal Services qualified to make such an assessment, the effect any possible non-compliance with the requirements of the ADA was not considered in estimating the value of the subject property.
23. Client shall not indemnify Appraiser or hold Appraiser harmless unless and only to the extent that the Client misrepresents, distorts, or provides incomplete or inaccurate appraisal results to others, which acts of the Client proximately result in damage to Appraiser. The Client shall indemnify and hold Appraiser harmless from any claims, expenses, judgments or other items or costs arising as a result of the Client's failure or the failure of the Client's agents to provide a complete copy of the appraisal report to any third party. In the event of any litigation between the parties, the prevailing party to such litigation shall be entitled to recover from the other reasonable attorney fees and costs.
24. The report is for the sole use of the client; however, client may provide only complete, final copies of the appraisal report in its entirety (but not component parts) to third parties who shall review such reports in connection with loan underwriting or securitization efforts. Appraiser is not required to explain or testify as to appraisal results other than to respond to the client for routine and customary questions. Please note that our consent to allow an appraiser report prepared by Georgia Appraisal Services. or portions of such report, to become part of or be referenced in any public

offering, the granting of such consent will be at our sole discretion and, if given, will be on condition that we will be provided with any Indemnification Agreement and/or Non-Reliance letter, in a form and content satisfactory to us, by a party satisfactory to us. We do consent to your submission of the reports to rating agencies, loan participants or your auditors in its entirety (but not component parts) without the need to provide us with an Indemnification Agreement and/or Non-Reliance letter.

25. This appraiser is not employed by DCA, a lender or credit enhancement provider other than in connection with a specific appraisal assignment who has no interest, direct or indirect, financial or otherwise, in the property appraised or the transaction.

Shelly J Berryhill

SUMMARY OF IMPORTANT DATA/FACTS

1. SUBJECT PROPERTY: 161 COMMERCE ST

2. CLIENT: MHL, Inc

3. COUNTY/STATE: PULASKI GEORGIA

4. LOCATION: HAWKINSVILLE GA

5. HIGHEST & BEST USE: COMMERCIAL BUILDING
Converted to Apartments

6. FINAL ESTIMATE OF VALUE: \$ 115,000.00

7. DATE OF THE APPRAISAL: MAY 20, 2016

APPRAISER COMPETANCY:

Shelly Berryhill

93 Mansfield Drive * Hawkinsville, Ga. 31036 * Phone: 478-230-3538 shelly@gawebservices.com

Real Estate Appraiser

- Georgia Licensed Real Estate Appraiser – L577
 - Work with Banks, Mortgage Companies, Governmental Entities, Law firms, SBA, and Individuals
 - Been appraising for over 20 years.
 - Specializes in Residential and small farms, land tracts, and small businesses.
-

Professional Experience

Georgia Appraisal Service – PULASKI COUNTY, GA

Owner and Appraiser of Georgia Appraisal Service for last 10 years.

Owner, 2003-present

ValueFirst Appraisal Company – PULASKI COUNTY, GA

Partner and Appraiser of ValueFirst Appraisal Company until I sold my interest and started Georgia Appraisal Service.

Partner, 1996 – 2003

MidState Appraisal Company – PULASKI COUNTY, GA

Owner and Appraiser of MidState Appraisal Company until I merged this company into ValueFirst with another appraiser.

Owner, 1991 - 1996

Planters Banking Company – PULASKI COUNTY, GA

Operations Office and Appraiser

Appraiser, 1986 - 1991

Other Experience & Credentials

- Hawkinsville / Pulaski County Chamber of Commerce Board Member
 - City Commissioner in Hawkinsville, Ga.
 - Small Business Development Center – Guest Lecturer
 - SBDC FastTrac Growth Venture Class graduate
 - 2006 Hawkinsville/Pulaski County Chamber Citizen of the Year
 - Ga. Academy for Economic Development graduate
 - Board Member – Middle Ga. Regional Development Authority
 - Georgia Municipal Association – Region 6 President
 - United Pulaski Board Member
 - Vice-Chairman Deacons, Broad Street Baptist Church
 - Board Member – Archway Partnership
 - Board Member – Senior Council on Aging
-

FORMAT OF THIS APPRAISAL

This is a COMPLETE appraisal in a SELF-CONTAINED format.

IDENTIFICATION OF THE PROPERTY

For identification purposes, the subject property is located on 161 Commerce St, Hawkinsville, Georgia. It is determined that this property is a commercial building. A copy of the legal description is cited below, to more accurately describe and locate the subject property.

LEGAL DESCRIPTION

All that tract or parcel of land, situate, lying and being in Land Lot 224 of the Fourth (4th) Land District, Pulaski County, Georgia, containing 1.988 acres and being more particularly identified as "Tract 1" on that certain plat of survey of record in Plat Book 5, Page 205, Clerk's Office, Pulaski Superior Court. Said plat and the recorded copy thereof are incorporated by reference for all purposes.

Subject to all easements, ordinances, covenants, conditions, restrictions and rights-of-way of record, if any.

Address under current system of numbering: 161 Commerce Street, Hawkinsville, Georgia.

Deed Reference: Deed Book 274, Page 683, said Clerk's Office.

DATE TO WHICH THE VALUE FOUND APPLIES AND DATE OF THE INSPECTION

The Date to which Final Estimate of Value applies is the same day as the inspection date. Any financial data utilized is assumed to be accurate as of this date and has been collected from real estate professionals and deemed reasonable by Shelly J. Berryhill

STATEMENT OF OWNERSHIP OF THE SUBJECT PROPERTY

In developing a real estate appraisal, an appraiser must consider, analyze and disclose:

(A) Subject property is currently under option for ground lease and a purchase agreement for building.

(B) Any prior sale of the subject property being appraised that occurred within 3 years of the valuation date of the real estate being appraised.

Sale 1/5/2016 \$98,000 Fair market value sale, Grantor People Helping People United Inc, Grantee Woodbury Holdings LLC.

Sale 7/24/2008 \$300,000 Improved after sale, Grantor HJR Properties Inc, Grantee MDI-Coley LLC.

OTHER REPORTS UTILIZED IN THIS ASSESSMENT:

The client provided two reports to this appraiser. A PHYSICAL NEEDS ANALYSIS as performed by NEWBANKS Construction / Property Condition Consultants on February 22, 2016 and a DCA MARKET STUDY performed by NOVOGRADAC & COMPANY on May 12, 2016. However, as this appraisal was to be an AS IS of the property in its current state of condition and not an AS PER PLANS, these reports were read but were not utilized in the final formation of value.

PURPOSE OF THE APPRAISAL / DEFINITION OF VALUE PREMISE

The purpose of this appraisal is to estimate the "Market Value" of the subject property, as well as an on-going concern value. A current economic definition of Market Value is: "The most probable price 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 are 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 best interest;
- 3) A reasonable time is allowed for exposure in the open market;
- 4) Payment is made in terms of cash in United States Dollars or in terms of financial arrangements comparable thereto;
- 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 appraisal was undertaken to assist in proper underwriting, loan classification and/or disposition of the asset with the understanding that DCA LIHTC were being applied for. DCA required an appraisal for their purposes.

Any succeeding consultation will be billed at current consult of Georgia Appraisal Services.

PROPERTY RIGHTS AND INTERESTS APPRAISED

The property rights appraised are those of a fee simple ownership, subject to typical mortgage loan encumbrances, utility easements, and leasehold rights of tenants, if any. Fee simple is an absolute fee, which is an inheritable estate and a fee without limitations to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power, and taxation. Leasehold agreements are subject to any contracted obligation on the part of all involved parties.

No consideration whatever was made of any special interest or claim that any party may have in, or to, any of the tangible or intangible assets owned by or connected with this commercial building.

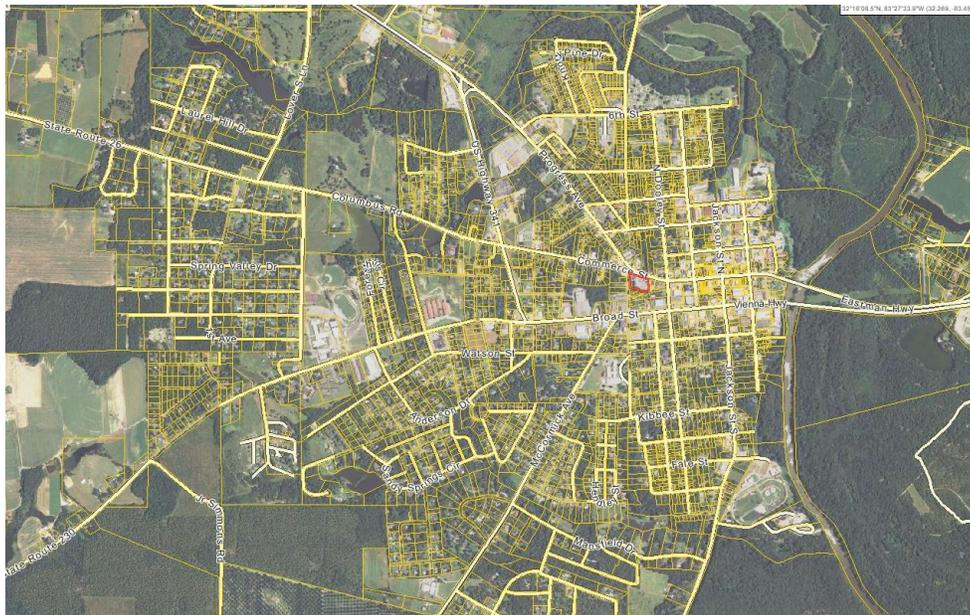
No consideration whatever was made of any redundant asset, contingent liability or of any asset or liability not herein specified.

SCOPE OF THE APPRAISAL

The scope of the service includes the full appraisal process and a narrative manuscript report. The property to be appraised is considered to be Deed of Assent influenced, in the near future, with applications for all future fiduciary involvement as well as collateral for federally related transaction. The appraisal is to be complete appraisal in a self-contained format.

NEIGHBORHOOD DATA

A good definition of a neighborhood is as follows; "A portion of a larger community, or an entire community, in which there is a homogeneous grouping of inhabitants, buildings, or business enterprises. Inhabitants of a neighborhood usually have a more than casual community of interest and a similarity of economic level or cultural background. Neighborhood boundaries may consist of well-defined natural or man-made barriers or they may be more or less well-defined by a distinct change in land use or in the character of the inhabitants." The neighborhood in which the subject property is located is zoned commercial. The Appraiser considers the primary neighborhood in which the subject property lies to be residential and commercially zoned areas of City of Hawkinsville and more in particular the areas within the district that the subject is located.



Neighborhood boundaries include all of the city limits of Hawkinsville.



Demographics

Demographics

Demographics for 161 Commerce St, Hawkinsville, GA 31036-8420

2009-2013 American Community Survey 5-Year Estimates
for Pulaski County, GA Tract 9,502 BlockGroup 5

Population Profile Total Population: 863863

| Age | 0-14 | 15-21 | 22-34 | 35-44 | 45-54 | 55-64 | 65+ |
|--------|-------|-------|-------|-------|--------|-------|--------|
| Male | 5.56% | 0.00% | 0.00% | 8.69% | 7.07% | 3.13% | 9.04% |
| Female | 6.95% | 1.39% | 8.57% | 3.59% | 19.35% | 2.67% | 23.99% |

Socio-Economic Profile Median Household Income: \$31,496.00

| Household Income | Profession | Education | Cars Owned |
|------------------|--------------------------------------|--------------------|-----------------|
| \$0-10k | 33 Management/ Professional | 116 No Diploma | 77 1 142 |
| \$10-25k | 26 Service | 82 HS Diploma | 479 2 144 |
| \$25-35k | 155 Sales/Admin | 74 AA Diploma | 21 3 28 |
| \$35-50k | 0 Trades | 24 BA/BS Degree | 9 4 15 |
| \$50-75k | 125 Production/ Transportation | 49 Grad Degree | 44 5+ 0 |
| \$75-100k | 21 | | None 50 |
| \$100k+ | 19 | | |

Housing Profile

| Occupancy | Bedrooms | Year | Move-In | Built |
|-----------|--------------------|------------------|---------|-------|
| Owner | 234 No Bedrooms | 0 2010+ | 0 | 0 |
| Renter | 145 1 Bedrooms | 34 2000-09 | 212 | 71 |
| SFR Det | 320 2 Bedrooms | 91 1990-99 | 85 | 57 |
| SFR Att | 12 3 Bedrooms | 282 1980-89 | 60 | 53 |
| MF 2-4 | 75 4 Bedrooms | 13 1970-79 | 12 | 34 |
| MF 5+ | 0 5+ Bedrooms | 0 Before 1970 | 10 | 205 |

| % | Mortgage | Mortgage Costs | Gross Rent |
|--------|----------|----------------|------------|
| 0-24% | 45 | \$0 - 499 | 3 |
| 25-29% | 0 | \$500 - 799 | 11 |
| 30-34% | 0 | \$800 - 1499 | 37 |
| 35%+ | 13 | \$1500+ | 7 |
| | | Average | 1,058.00 |
| | | | Average |
| | | | 738.00 |

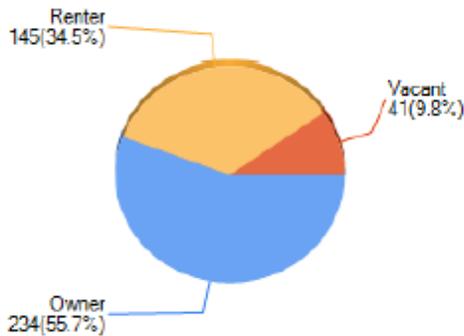
Cost as of % of income for year



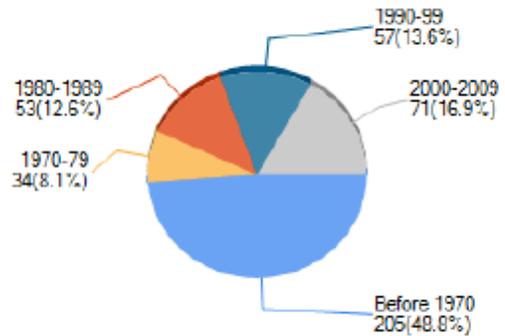
Housing Profile

Housing Profile for Pulaski County, GA Tract 9,502 BlockGroup 5 (based on the 2010 census)

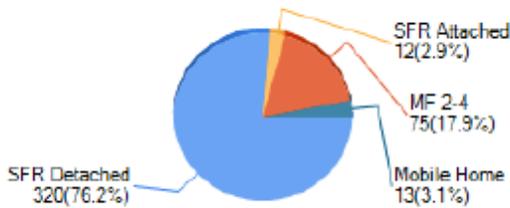
Occupancy - Total Units: 420



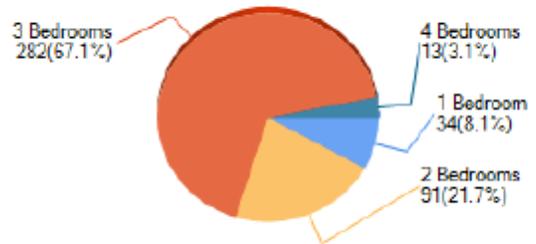
Year Built - Total Units: 420



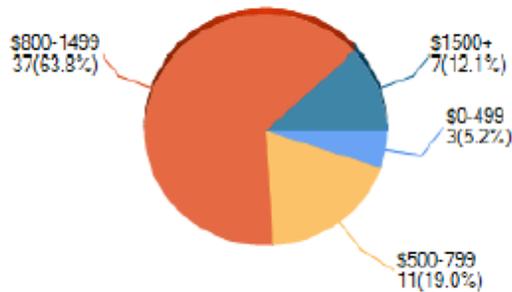
Unit Type - Total Units: 420



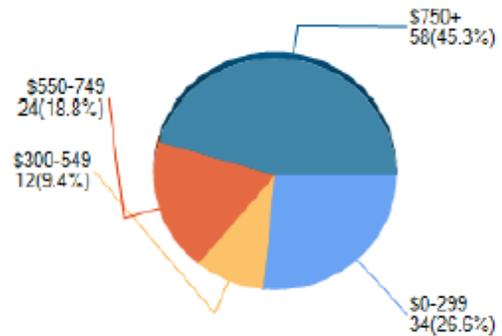
Number of Bedrooms - Total Units: 420



Monthly Mortgage Cost - average: \$1,058.00



Monthly Rent Cost - average: \$738.00

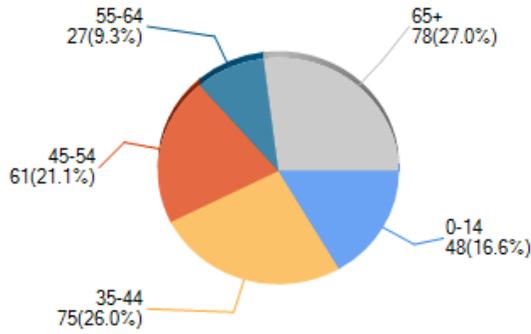




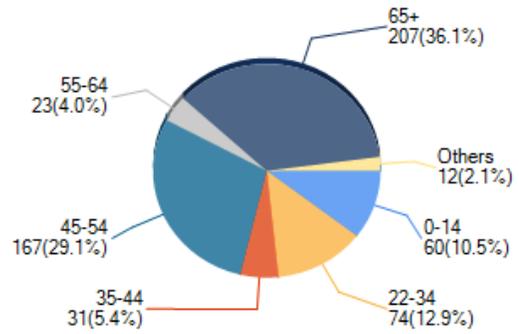
Population Profile

Population Profile for Pulaski County, GA Tract 9,502 BlockGroup 5 (based on the 2010 census)

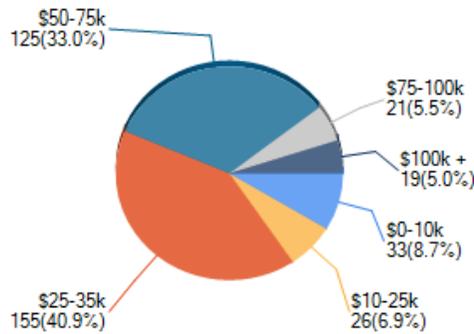
Male Population Total: 289



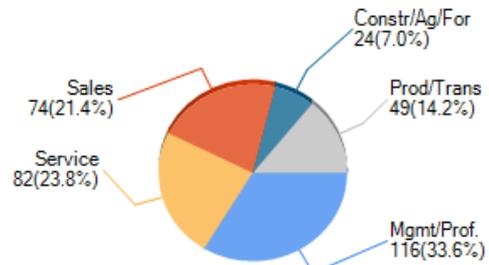
Female Population Total: 574



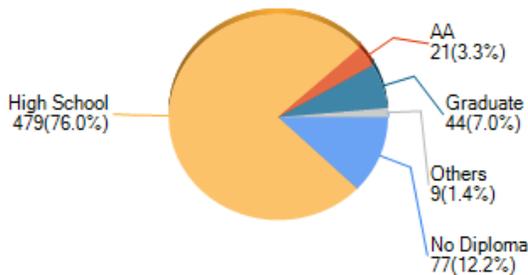
Household Income



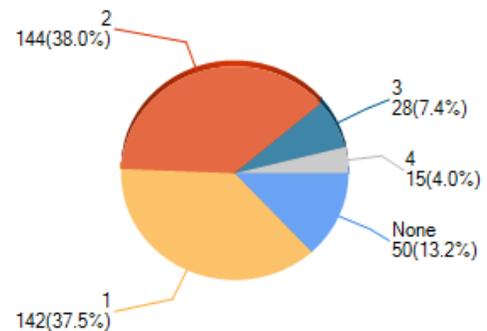
Profession



Education



Cars Owned



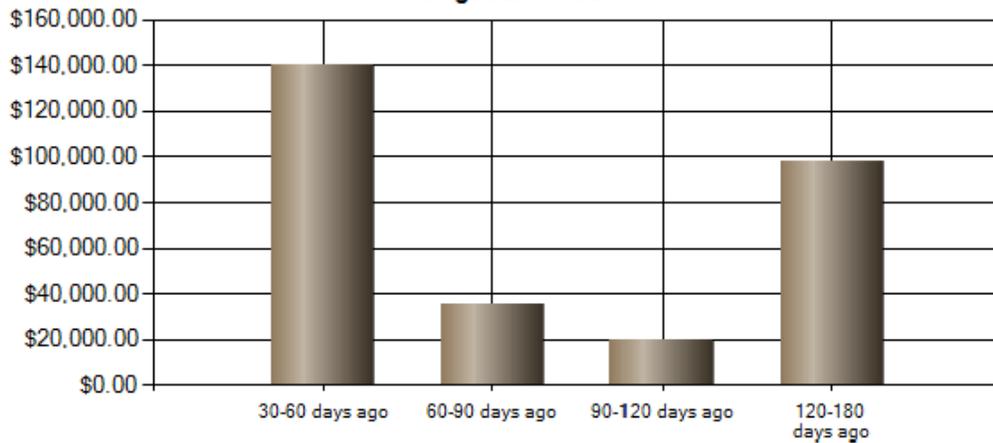


Area Sales Trend Report

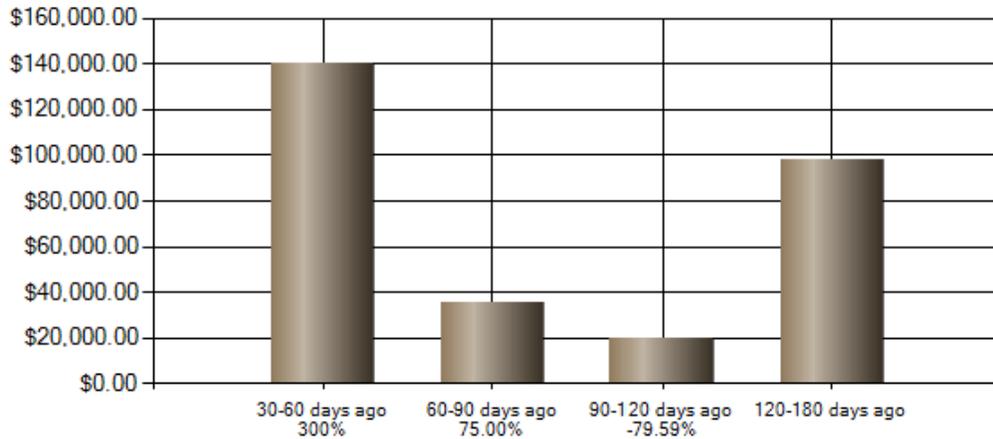
Area Sales Trend Report from 5/20/2016

| | 30-60 days ago | 60-90 days ago | 90-120 days ago | 120-180 days ago |
|--------------------------|----------------|----------------|-----------------|------------------|
| Average Sale Price | \$140,000 | \$35,000 | \$20,000 | \$98,000 |
| Median Sale Price | \$140,000 | \$35,000 | \$20,000 | \$98,000 |
| Percent Change (medians) | 300% | 75.00% | -79.59% | |
| Total Sales | \$140,000 | \$35,000 | \$20,000 | \$98,000 |
| Number of Properties | 1 | 1 | 1 | 1 |

Average Sale Price



Median Sale Price



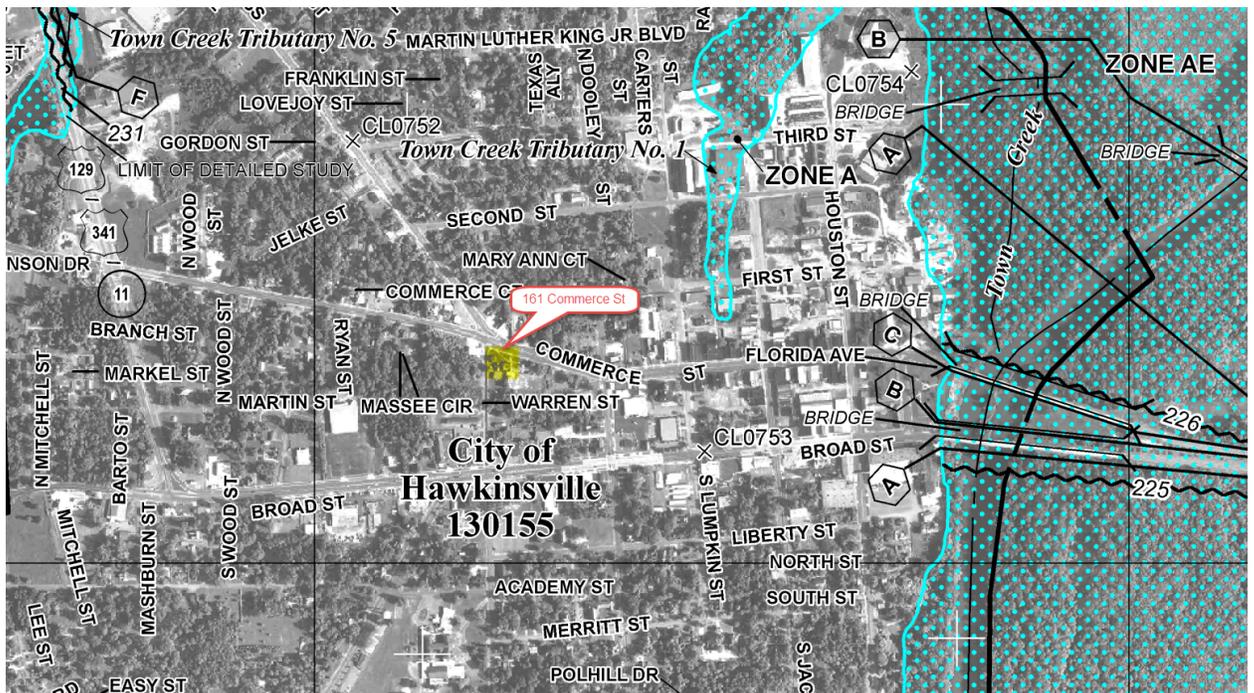
DESCRIPTION OF THE SITE AND IMPROVEMENTS

The improvements consist of a 383,220 square foot brick structure that was previously a hospital but was vacated in the 1970s and has remained vacant since. The building is in disrepair including a failing roof system. The main portions of the building were built in 1930. A detailed description / breakdown is not necessary as this improvement is being compared to other large brick structures within the community.

The site is a desirable lot within the City Limits of the City of Hawkinsville, Ga. Consisting of 1.98 acres and situated on the corner of Commerce Street and Warren Street. The site fronts Commerce street with 360 feet of road frontage. The site is serviced by all public utilities. Most of the area not taken up by improvements is an asphalt parking lot.

FLOOD PLAIN

The Appraiser has reviewed the applicable flood maps for Pulaski County. The flood map for the selected area is number **13235C0090D**. The referenced property is NOT in a flood zone.



ZONING

According to officials at Hawkinsville City Hall, the property is subject to the City of Hawkinsville's zoning ordinances, and is currently zoned City Business.

The intent of the Commercial district is to provide a commercial area designed to serve the community at large; to consist of a wide variety of sales and service facilities and locations that will be accessible to all shoppers; and to serve the motoring public.

Property uses, processes, and equipment employed within a Commercial district must be limited to those which are not objectionable by reason of odor, dust, bright lights, smoke, noise, or vibration.

If current zoning is not consistent with Highest & Best use and zoning changes are reasonable to expect.

It should also be noted that at the time of the inspection, the property was in the process of being changed to a Multiple family residential zoning that would allow for the development of LIHTC approved apartments. It is expected that this zoning will be approved. However, the rezoning would not adversely affect the valuation reported in this appraisal.

ENVIRONMENTAL SURVEY AND CONCERNS

The Appraiser is not an environmental consultant and does not routinely perform “Phase I Environmental Site Assessments (ESAs)” on all types of properties. The Appraiser was not engaged to perform environmental services as part of this appraisal. However, common sense and duty dictates that the Appraiser point out any area in which the inspection revealed an environmental concern. **The Appraiser must certify that he has not conducted a Phase I Environmental Site Assessment as required by the American Society for Testing and Material (ASTM), outlined in its Standard Practice E 1527-93.** The Appraiser recommends that a properly conducted Phase I Environmental Site Assessment be conducted in order to accurately assess the possibility of environmental hazards that might affect the subject property. This appraisal is based on the assumption that no environmental hazards exist. This appraisal is based on the assumption that no underground tanks, stored auto batteries (present or past), solid waste disposal or other environmental hazard exists that would deter certification, inspection, etc to begin use. No known USTs exist.

HIGHEST AND BEST USE

One of the most important parts of any appraisal is the estimate of the "Highest and Best Use." "Highest and Best Use" is defined as, "The most profitable likely use to which the property can be put." It is also defined as, "That use of land which may reasonably be expected to produce the greatest net return during a given period of time."

The following test must be passed in determining the highest and best use:

- The use must be within the realm of probability; that is, it must be likely, not speculative or conjectural
- The use must be legal
- There must be a demand for such use.
- The use must be profitable.
- The use must be such as to return to the land as well as the property on the whole, the highest net return.

In estimating the highest and best use, four stages are included in the analysis:

Possible Use - Determine the physically possible use for the subject site.

Permissible Use - Determine which uses are legally permitted for the subject site.

Feasible Use - Determine which possible and permissible uses will produce a net return to the subject site.

Highest and Best Use - Determine which use, among the feasible uses, is the most profitable.

The highest and best use of the land as if vacant and available for use may be different from the highest and best use of the improved property. This is true when the improvement is not an appropriate use, but its contribution to the total property value exceeds the value of the site alone. Therefore, in arriving at the estimate of the highest

and best use, the subject site was analyzed first as vacant and available for development, and second as currently improved.

AS IF VACANT

Possible Use - The physical aspects of the site impose the first constraint on the possible use of the property. Size, shape, and topography are key components of value.

The size and shape of this site allow for some flexibility in development, and its topography would not be a constraint. Physically, the site lends itself to a range of possibilities and the aspects of the site, physical, environmental, or governmental do not impose constraints on the development of its use.

Permissible Use – The legal use of the site is virtually dictated by the city’s zoning ordinance and any grandfathered use. It includes all uses permitted in City Business zoning classification. A variety of uses are permitted.

Feasible Use – Economic/feasibility aspects of the highest and best use are discussed in the neighborhood analysis. Property values in the area should remain stable. This property has adequate facilities for present use structure.

Highest and Best Use - in the final analysis, a determination must be made as to which feasible use is the highest and best use. It is possible for more than one single use to be

feasible for a site if the uses meet investment criteria of the typical investor/developer for a property.

Utilizing this property as a permitted Residential use such as a apartment complex assuming the property was vacant and available, is considered to be subject property's highest and best use, and the use for this purpose is neither speculative nor conjectural. It is my opinion that no other use would provide the subject land with a higher net income.

HIGHEST AND BEST USE “AS IMPROVED”

The subject property is presently improved with a 383,220 sqft building, which can be modified for an apartment complex which represent propert improvements to this site. The existing improvements add value to the total real esate property over and above the value of the vacant site. Based on these factors, as well as the points previously mentioned, the highest and best use of the property “as improved” is as an apartment complex.

HIGHEST AND BEST USE – CONCLUSION

It is concluded that the highest and best use of this property is an an apartment complex.

ENGAGEMENT AUTHORIZATION

Kevin Buckner with MHL engaged this appraisal and is considered the client. This Appraisal Report is to be used exclusively by this client and their recommended persons. It is understood that the appraisal will be submitted to DCA. The client agrees to maintain strict confidentiality in the use of this report. See the attached statement of limiting conditions for further conditions regarding the use of this appraisal report.

STANDARDS UTILIZED

The appraisal assignment is processed and the appraisal report is prepared in accordance with the appraisal guidelines of the Financial Institution, Appraisal Institute laws of the State of Georgia, USPAP standards and the rulings of the office of the Comptroller of the Currency.

PUBLIC RECORDS

This appraisal makes no certification of the title of this property. The appraisal is based on fee simple ownership and no title search was made of the public records of said county. The history and other information were taken from public records including tax records and brokers. I have not performed a title search, and I do not warrant the history to be completely accurate since I have relied upon the information of others. Any person or entity contemplating an interest in the property described in this report should rely solely upon a title search and opinion prepared by a qualified attorney at law.

2015 TAX ASSESSOR DATA

Assessed Values:

| | | |
|-------------------------|---------------|--------------------|
| City / State / County - | LAND: | \$ 39,000.00 |
| | ACCESSORIES: | \$ 0 |
| | IMPROVEMENTS: | <u>\$ 1,000.00</u> |
| | TOTAL: | \$ 40,000.00 |

Taxes are considered typical. The property is described on Tax Map H0310020004 Pulaski County, Georgia.

It is not atypical, in this market, for the appraised value to be significantly different than the assessed value. To wit, it is not uncommon for the Tax Assessor valuation of property within this county to be greater than or less than that valuation estimate placed upon a subject property by an independent fee appraiser.

BOUNDARY LINES

The subject property has good well-defined boundaries, there does not appear to be any landline problems with surrounding landowners.

VALUATION

SECTION

VALUATION

APPRAISAL METHOD EMPLOYED

The one basic method employed in this appraisal of real estate is the Sales Approach. This approach was the only approach considered in this appraisal. The “Sales Approach” is used to estimate the market value of the subject property by comparing it to properties that are considered similar with respect to physical, environmental, and economic characteristics. Recently sold comparable properties are analyzed, differences are adjusted, and market value determined. For the purpose of comparable sales analysis, Pulaski County was generally considered as the comparable sales territory.

DIRECT SALES COMPARISON METHOD

The "*Direct Market Comparison Approach*" is used to estimate the market value of the subject property by comparing it to properties that are considered similar with respect to physical, environmental, and economic characteristics. Recently sold comparable properties are analyzed, differences are adjusted, and market value determined. Adjustments are made for various factors such as time of sale, location, type, age, and condition of the improvement. The comparables on the following pages were utilized in this appraisal report.

COMPARABLE LAND SALES NUMBER 1

FROM: Lucille C Bennett

TO: Lora Jean & Louis Anthony Depietro

DATE OF SALE: 8/7/2013

DEED BOOK: 284/456 Pulaski County, Georgia

SIZE: .65 Acres

INDICATED SALES PRICE: \$12,500 (Verified by Deed & Tax Records)

PRICE PER ACRE: \$19,231

LOCATION: Hawkinsville, Pulaski County, Georgia

IMPROVEMENTS: None of significant value

CURRENT USE: Commercial V/L

ZONING: Commercial

HIGHEST AND BEST USE: Commercial Land

(A) CALCULATED ADJUSTMENTS:

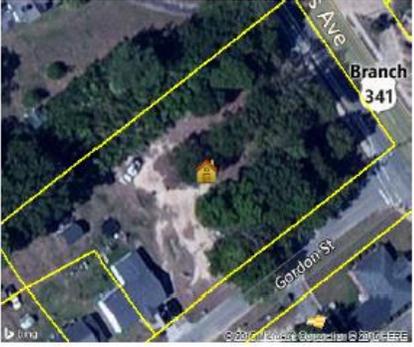
SALES PRICE: \$12,500.00

| | | |
|------------------|-------------------------|---------------------|
| OPEN LAND | | |
| Subject..... | 1.98 Acres | |
| Sale..... | .65 Acres | |
| ADJUSTMENT: | 1.33Acres @ \$19,231 AC | +\$25,577.00 |

| | |
|-----------------------------------|---------------------|
| TOTAL INDICATED VALUE..... | \$ 38,077.00 |
| ROUND VALUE TO..... | \$ 38,000.00 |

Property Report

| Location | |
|----------------------------|--|
| Property Address | Progress Ave GA |
| Subdivision | |
| County | Pulaski County, GA |
| Current Owner | |
| Name | Depietro Lora Jean Louis Anthony |
| Mailing Address | 77 Progress Ave Hawkinsville, GA 31036-4737 |
| Property Summary | |
| Property Type | Commercial |
| Land Use | Commercial Lot |
| Improvement Type | |
| Square Feet | |
| General Parcel Information | |
| Parcel/Tax ID | H0210010013 |
| Alternate Parcel ID | 3057 |
| Account Number | |
| District/Ward | 1 |
| Census Tract/Block | |
| Assessor Roll Year | 2015 |



| Sales History through 04/21/2016 | | | | | | | |
|----------------------------------|----------|------------------------------------|-------------------|------------------|---------|-------------|------------------------|
| Date | Amount | Buyer/Owners | Seller | Instrument | Quality | No. Parcels | Book/Page or Document# |
| 08/07/2013 | \$12,500 | Depietro Lora Jean & Louis Anthony | Bennett Lucille C | Land Market Sale | | | 284/456 |
| 09/27/1993 | \$15,000 | Bennett Lucille C | | | | | 141/349 |

| Tax Assessment | | | |
|------------------------|----------|---------------|----------|
| Appraisals | Amount | Taxes | Amount |
| Assessment Year | 2015 | Tax Year | 2015 |
| Appraised Land | \$17,840 | City Taxes | \$0 |
| Appraised Improvements | \$0 | County Taxes | \$0 |
| Total Tax Appraisal | \$17,840 | Total Taxes | \$238.34 |
| Total Assessment | \$7,136 | Exempt Amount | |
| | | Exempt Reason | |

Mortgage History
No mortgages were found for this parcel.

Property Characteristics: Building
No Buildings were found for this parcel.

Property Characteristics: Extra Features
No extra features were found for this parcel.

| Property Characteristics: Lot | | | |
|-------------------------------|----------------|-----------------|---------|
| Land Use | Commercial Lot | Lot Dimensions | 142X200 |
| Block/Lot | /PROGRESS | Lot Square Feet | 28,314 |
| Latitude/Longitude | | Acreage | 0.65 |

| Property Characteristics: Utilities/Area | | | |
|--|----------------|---------------------------|--------------------|
| Gas Source | Tank Gas | Road Type | Interstate No Road |
| Electric Source | No Electricity | Topography | Level |
| Water Source | No Water | District Trend | Declining |
| Sewer Source | No Sewer | Special School District 1 | |
| Zoning Code | | Special School District 2 | |
| Owner Type | | | |

| Legal Description | | | |
|-------------------|-----------|----------------|---------------------------------------|
| Subdivision | | Plat Book/Page | |
| Block/Lot | /PROGRESS | Description | Lot Progress Ave Db 141/349 & 149/702 |
| District/Ward | 1 | | |

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Owner and Parcel Information

| | | | |
|---------------------------------------|---------------------------------------|---------------------|---------------------------------|
| Owner Name | DEPIETRO LORA JEAN & LOUIS ANTHONY | Today's Date | May 24, 2016 |
| Mailing Address | 77 PROGRESS AVE | Parcel Number | H0210010013 |
| | HAWKINSVILLE, GA 31036 | Tax District | HAWKINSVILLE (District 1) |
| Location Address | V/L PROGRESS AVE | 2015 Millage Rate | 34.140 |
| Legal Description | LOT PROGRESS AVE DB 141/349 & 149/702 | Acres | 0 |
| Property Class(NOTE: Not Zoning Info) | C3-Commercial | Neighborhood | H21 |
| Zoning | | Homestead Exemption | No (S0) |
| | | Parcel Map | Show Parcel Map |
| Water | No Water | Sewer | No Sewer |
| Electric | No Electricity | Gas | Tank Gas |
| Topography | Level | Drainage | Poor |
| Road Class | Interstate | Parcel Road Access | No Road |

2015 Tax Year Value Information

| Land Value | Improvement Value | Accessory Value | Total Value | Previous Value |
|------------|-------------------|-----------------|-------------|----------------|
| \$ 17,840 | \$ 0 | \$ 0 | \$ 17,840 | \$ 12,500 |

Land Information

| Type | Description | Calculation Method | Frontage | Depth | Acres | Photo |
|------|----------------|--------------------|----------|-------|-------|-------|
| COM | COMMERCIAL 150 | Front Feet | 142 | 200 | 0.65 | NA |

Improvement Information

No improvement information associated with this parcel.

Accessory Information

| Description | Year Built | Dimensions/Units | Value |
|---|------------|------------------|-------|
| No accessory information associated with this parcel. | | | |

Sale Information

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|------------|------------------|------------------|------------|------------------|-------------------|------------------------------------|
| 08/07/2013 | 284 456 | | \$ 12,500 | Land Market Sale | BENNETT LUCILLE C | DEPIETRO LORA JEAN & LOUIS ANTHONY |
| 09/27/1993 | 141 349 | | \$ 15,000 | CM | | BENNETT LUCILLE C |

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COMPARABLE LAND SALES NUMBER 2

FROM: Pulaski Commercial Development

TO: William A Sparrow Sr & William A Sparrow Jr

DATE OF SALE: 12/20/2013

DEED BOOK: 286/448 Pulaski County, Georgia

SIZE: 11.83 Acres

INDICATED SALES PRICE: \$150,000 (Verified by Deed & Tax Records)

PRICE PER ACRE: \$12,680.00

LOCATION: Hawkinsville, Pulaski County, Georgia

IMPROVEMENTS: None of significant value

CURRENT USE: Commercial V/L

ZONING: Commercial

HIGHEST AND BEST USE: Commercial Land

Comparable Sale # 2

(A) CALCULATED ADJUSTMENTS: SALES PRICE: \$150,000.00

| | | |
|------------------|--------------------------|----------------------|
| OPEN LAND | | |
| Subject..... | 1.98 Acres | |
| Sale..... | 11.83 Acres | |
| ADJUSTMENT: | 9.85 Acres @ \$12,680 AC | -\$124,898.00 |

| | |
|-----------------------------------|---------------------|
| TOTAL INDICATED VALUE..... | \$ 25,102.00 |
| ROUND VALUE TO..... | \$ 25,000.00 |

Property Report

| Location | |
|----------------------------|---|
| Property Address | Truman Rd GA |
| Subdivision | |
| County | Pulaski County, GA |
| Current Owner | |
| Name | Sparrow William A Sr William A Jr |
| Mailing Address | 473 Rocky Ford Rd Pinehurst, GA 31070-7555 |
| Property Summary | |
| Property Type | Commercial |
| Land Use | Commercial Small Tract |
| Improvement Type | |
| Square Feet | |
| General Parcel Information | |
| Parcel/Tax ID | H0060010010HAW |
| Alternate Parcel ID | 5708 |
| Account Number | |
| District/Ward | 1 |
| Census Tract/Block | |
| Assessor Roll Year | 2015 |



| Sales History through 04/21/2016 | | | | | | | |
|----------------------------------|-----------|-------------------------------------|--------------------------------|------------------|---------|-------------|------------------------|
| Date | Amount | Buyer/Owners | Seller | Instrument | Quality | No. Parcels | Book/Page or Document# |
| 12/20/2013 | \$150,000 | Sparrow William A Sr & William A Jr | Pulaski Commercial Development | Land Market Sale | | | 288/448 |
| 01/22/2007 | \$543,200 | Pulaski Commercial Developments Llc | Fair Star Farms Lllp | Developer | | | 241/565 |

| Tax Assessment | | | |
|------------------------|-----------|---------------|------------|
| Appraisals | Amount | Taxes | Amount |
| Assessment Year | 2015 | Tax Year | 2015 |
| Appraised Land | \$212,940 | City Taxes | \$0 |
| Appraised Improvements | \$0 | County Taxes | \$0 |
| Total Tax Appraisal | \$212,940 | Total Taxes | \$2,844.79 |
| Total Assessment | \$85,176 | Exempt Amount | |
| | | Exempt Reason | |

Mortgage History
No mortgages were found for this parcel.

Property Characteristics: Building
No Buildings were found for this parcel.

Property Characteristics: Extra Features
No extra features were found for this parcel.

| Property Characteristics: Lot | | | |
|-------------------------------|------------------------|-----------------|---------|
| Land Use | Commercial Small Tract | Lot Dimensions | |
| Block/Lot | | Lot Square Feet | 515,313 |
| Latitude/Longitude | | Acreage | 11.83 |

| Property Characteristics: Utilities/Area | | | |
|--|-------------|---------------------------|--------------|
| Gas Source | Pipe Gas | Road Type | County Paved |
| Electric Source | Electricity | Topography | Level |
| Water Source | No Water | District Trend | Improving |
| Sewer Source | No Sewer | Special School District 1 | |
| Zoning Code | | Special School District 2 | |
| Owner Type | | | |

| Legal Description | | | |
|-------------------|---|----------------------------|---|
| Subdivision | | Plat Book/Page Description | |
| Block/Lot | | | 11.83 Ac LI 273 12Th Ld Landlot: 273 Landdist: 12 |
| District/Ward | 1 | | |

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Owner and Parcel Information

| | | | |
|---------------------------------------|--|---------------------|--|
| Owner Name | SPARROW WILLIAM A SR & WILLIAM A JR | Today's Date | May 24, 2016 |
| Mailing Address | 473 ROCKY FORD RD PINEHURST, GA 31070 | Parcel Number | H0060010015HAW |
| Location Address | V/L INDUSTRIAL BLVD | Tax District | HAWKINSVILLE (District 1) |
| Legal Description | 11.03 AC LL 273 12 TH LD | 2015 Millage Rate | 34.140 |
| Property Class(NOTE: Not Zoning Info) | R4-Residential | Acres | 11.03 |
| Zoning | | Neighborhood | HAWKINSVILLE PERIM |
| | | Homestead Exemption | No (S0) |
| | | Parcel Map | Parcel Map Not Available for this Parcel |
| Water | Public | Sewer | Public Sewer |
| Electric | Electricity | Gas | Pipe Gas |
| Topography | Level | Drainage | Fair |
| Road Class | State | Parcel Road Access | Paved |

2015 Tax Year Value Information

| Land Value | Improvement Value | Accessory Value | Total Value | Previous Value |
|------------|-------------------|-----------------|-------------|----------------|
| \$ 55,466 | \$ 0 | \$ 0 | \$ 55,466 | \$ 50,000 |

Land Information

| Type | Description | Calculation Method | Acres | Photo |
|------|-------------|--------------------|-------|-------|
| RES | 5000/ACRE | Acres | 11.03 | NA |

Improvement Information

No improvement information associated with this parcel.

Accessory Information

| Description | Year Built | Dimensions/Units | Value |
|---|------------|------------------|-------|
| No accessory information associated with this parcel. | | | |

Sale Information

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|------------|------------------|------------------|------------|------------------|--------------------------------|--------------------------------------|
| 12/20/2013 | 286 458 | | \$ 50,000 | Land Market Sale | PULASKI RESIDENTIAL DEVELOPMEN | SPARROW WILLIAM A SR & WILLIAM A JR |
| 01/22/2007 | 241 576 | | \$ 244,600 | DEVELOPER | FAIR STAR FARMS LLLP | PULASKI RESIDENTIAL DEVELOPMENTS LLC |

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COMPARABLE LAND SALES NUMBER 3

FROM: Equity Trust Co Custodian Fbo Elia

TO: Ghanshyam K Patel

DATE OF SALE: 7/1/2015

DEED BOOK: 539/276 Dooly County, Georgia

SIZE: 5.67 Acres

INDICATED SALES PRICE: \$100,000 (Verified by Deed & Tax Records)

PRICE PER ACRE: \$17,637.00

LOCATION: Unadilla, Dooly County, Georgia

IMPROVEMENTS: None of significant value

CURRENT USE: Commercial V/L

ZONING: Commercial

HIGHEST AND BEST USE: Commercial Land

Comparable Sale #3

(A) CALCULATED ADJUSTMENTS:

SALES PRICE: \$100,000.00

| | | |
|------------------|-------------------------|---------------------|
| OPEN LAND | | |
| Subject..... | 1.98 Acres | |
| Sale..... | 5.67 Acres | |
| ADJUSTMENT: | 3.69 Acres @ \$17,637AC | -\$65,080.00 |

| | |
|-----------------------------------|---------------------|
| TOTAL INDICATED VALUE..... | \$ 34,919.00 |
| ROUND VALUE TO..... | \$ 35,000.00 |

Property Report

Location

| | |
|------------------|-------------------|
| Property Address | Highway 230 GA |
| Subdivision | |
| County | Dooly County, GA |

Current Owner

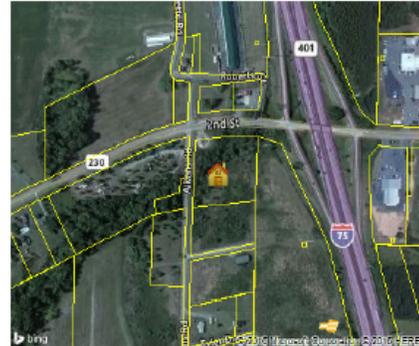
| | |
|-----------------|---|
| Name | Dooly County Industrial Development Authority |
| Mailing Address | 402 Hawkinsville Rd Vienna, GA 31092-1331 |

Property Summary

| | |
|------------------|----------------|
| Property Type | Commercial |
| Land Use | Commercial Lot |
| Improvement Type | |
| Square Feet | |

General Parcel Information

| | |
|---------------------|--------|
| Parcel/Tax ID | 73A 14 |
| Alternate Parcel ID | 2123 |
| Account Number | |
| District/Ward | 04 |
| Census Tract/Block | |
| Assessor Roll Year | 2015 |



Sales History through 04/29/2016

| Date | Amount | Buyer/Owners | Buyer/Owners 2 | Instrument | Quality | No. Parcels | Book/Page or Document# |
|------------|----------|---|----------------|---------------|---------|-------------|------------------------|
| 04/11/2016 | \$40,000 | Dooly County Industrial Development Authority | | Warranty Deed | | | 548/224 2016-000142 |
| 04/01/2004 | | Crj Investments Llc Etal | | Quit Claim | | 3 | 324/1 |
| 04/14/1972 | | Jones Charles M | | | | | 115/267 |
| 04/14/1972 | \$92,700 | Jones Charles M | | Land Only | | 3 | 113/27 |

Tax Assessment

| Appraisals | Amount | Taxes | Amount |
|------------------------|----------|---------------|----------|
| Assessment Year | 2015 | Tax Year | 2015 |
| Appraised Land | \$44,800 | City Taxes | \$0 |
| Appraised Improvements | \$0 | County Taxes | \$0 |
| Total Tax Appraisal | \$44,800 | Total Taxes | \$806.56 |
| Total Assessment | \$17,920 | Exempt Amount | |
| | | Exempt Reason | |

Mortgage History

No mortgages were found for this parcel.

Property Characteristics: Building

No Buildings were found for this parcel.

Property Characteristics: Extra Features

No extra features were found for this parcel.

Property Characteristics: Lot

| | | | |
|--------------------|----------------|-----------------|---------|
| Land Use | Commercial Lot | Lot Dimensions | |
| Block/Lot | | Lot Square Feet | 182,951 |
| Latitude/Longitude | | Acreage | 4.20 |

Property Characteristics: Utilities/Area

| | | | |
|-----------------|----------------|---------------------------|--------------------|
| Gas Source | Tank Gas | Road Type | Interstate No Road |
| Electric Source | No Electricity | Topography | Level |
| Water Source | No Water | District Trend | Declining |
| Sewer Source | No Sewer | Special School District 1 | |
| Zoning Code | | Special School District 2 | |
| Owner Type | | | |

Legal Description

| | | | |
|---------------|----|----------------|--|
| Subdivision | | Plat Book/Page | |
| Block/Lot | | Description | 4.2 Ac LI 12 13 3Rd Ld 324-1 Landlot: 12 Landdist: 3 |
| District/Ward | 04 | | |

Dooly County

Board of Tax Assessors

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Owner and Parcel Information

| | | | |
|---------------------------------------|---|---------------------|--------------------------------------|
| Owner Name | PATEL GHANSHYAM K & ALPESHKUMAR K | Today's Date | May 24, 2016 |
| Mailing Address | 1301 GILMORE AVE TALLASSEE, AL 36078 | Parcel Number | 73A 25 |
| Location Address | HWY 230 | Tax District | UNADILLA (District 04) |
| Legal Description | 5.67 AC LL 21 3RD LD 520-108 PB 3/152 | 2015 Millage Rate | 45.009 |
| Property Class(NOTE: Not Zoning Info) | C4-Commercial | Acres | 5.67 |
| | | Neighborhood | Commercial / Industrial Incorporated |
| | | Homestead Exemption | No (\$0) |
| Landlot/District | 21/ 3 | Parcel Map | Show Parcel Map |

2015 Tax Year Value Information

| Land Value | Improvement Value | Accessory Value | Total Value | Previous Value |
|------------|-------------------|-----------------|-------------|----------------|
| \$ 63,250 | \$ 0 | \$ 0 | \$ 63,250 | \$ 142,300 |

The value of this parcel reflects the 1-year sales value cap (improvement value above includes accessory value information if parcel contains accessory items).

Land Information

| Type | Description | Calculation Method | Square Footage | Acres | Photo |
|------|-----------------------------|--------------------|----------------|-------|-------|
| COM | UNADILLA I-75/230 (1.25/SF) | Square Feet | 87120 | 2 | NA |
| Type | Description | Calculation Method | Acres | Photo | |
| COM | UNADILLA I-75/230 (30K/AC) | Acres | 3.67 | NA | |

Improvement Information

No improvement information associated with this parcel.

Accessory Information

| Description | Year Built | Dimensions/Units | Value |
|---|------------|------------------|-------|
| No accessory information associated with this parcel. | | | |

Sale Information

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|------------|------------------|------------------|------------|-------------------|--|--|
| 07/01/2015 | 539 276 | 3 152 | \$ 100,000 | Fair Market Value | EQUITY TRUST CO CUSTODIAN FBO ELIA FISHC | PATEL GHANSHYAM K & ALPESHKUMAR K |
| 06/06/2014 | 520 108 | 3 152 | \$ 63,250 | Land Only | TREADWELL SHIRLEY M | EQUITY TRUST CO CUSTODIAN FBO ELIA FISHC |
| 12/17/1990 | 180 272 | | \$ 0 | GF | | TREADWELL, SHIRLEY M |
| 04/02/1969 | 99 225 | | \$ 40,000 | Land Only | | TREADWELL, JACK L. |

**ANALYSIS OF COMPARABLE LAND SALES AND THE ADJUSTMENT
PROCESS**

| SUMMARY OF COMPARABLE LAND SALES (ADJUSTED) | | | | | |
|--|-------------|--------------------------|---------------------------|--------------------------------|------------------------|
| SALE NO. | DATE | SIZE IN ACRES | ADJUSTED PRICE | ADJUSTED PRICE/ACRE | % OPEN LAND |
| 1 | 8/2013 | .65 | \$38,000.00 | \$19,231 | 100% |
| 2 | 12/2013 | 11.83 | \$25,000.00 | \$12,680 | 100% |
| 3 | 7/2015 | 5.76 | \$35,000.00 | \$17,637 | 100% |
| SUBJECT | | 1.98 | | | |
| MEAN | | 6.08 | \$33,000.00 | \$16,516 | 100% |

The Appraiser made a diligent effort to research all of the commercial land sales that have occurred in Pulaski County and surrounding counties in the last several years focusing on sales that have occurred in the last 1 to 36 month time frame. After this review process the Appraiser selected the three sales referenced above. The market for Commercial land in Pulaski County is currently slow. The Appraiser selected the three best sales that are most similar to the subject property and these sales required adjustments.

The sales range in size from a low of .65 acre to a high of 11.83 acres with a mean of 6.08 acres and the subject is 1.98 acres. After adjustments were made to the sales the adjusted prices ranged from \$25,000.00 to \$38,000.00 with a mean of \$33,000.00 and with the adjusted price/acre ranging from \$12,000 to \$19,000 with a mean of \$16,516.00

The highest and best use of the subject property is for a Commercial land tract. The Appraiser was not able to find more similar sales of property with similar acres. Therefore, the best available most current sales were utilized with adjustments. The Appraiser feels all adjustments are reasonable and supportable and reflect an accurate current market value of the subject property. Therefore, the Appraiser feels the most accurate value of the subject property is reflected by a value of the approximate mean of \$17,000 per acre.

At \$17,000.00 per acre, our subject would have a estimated land valuation of \$33,666.00. This value is being rounded down to \$33,000.00

IMPROVEMENT COMPARABLE NUMBER 1



Property Identification

| | |
|---------------------------|--|
| Record ID | 24 S Jackson St |
| Property Type | Commercial |
| Address | 24 S Jackson St, Hawkinsville GA 31036 |
| Tax ID | H0390010001 |
| Sale Data | |
| Grantor | Carl W Stowe |
| Grantee | Pamela Bree Holder |
| Sale Date | August 06, 2015 |
| Deed Book/Page | 294/735 |
| Property Rights | Fee simple |
| Conditions of Sale | Arm's length |
| Financing | Conventional Purchase |
| Verification | Deed Records |

| | |
|-------------------|--------------|
| Sale Price | \$105,000.00 |
|-------------------|--------------|

Land Data

| | |
|-------------------|----------------------|
| Land Size | .40 acres |
| Zoning | Commercial |
| Topography | Level at road grade |
| Utilities | All public utilities |

General Physical Data

| | |
|----------------------------|---------|
| Building Age | 1954 |
| Gross SF | 6,664 |
| Sale Price/Gross SF | \$74.00 |

This was a previous office/warehouse. That was not in good condition at the time of purchase. Buyer made about \$75,000 worth of improvements after the sale. Prior to the renovations it is a pretty good comparable, although much smaller.

PULASKI COUNTY

Board of Tax Assessors

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Owner and Parcel Information

| | | | |
|---------------------------------------|---|---------------------|---------------------------------|
| Owner Name | HOLDER PAMELA BREE | Today's Date | May 20, 2016 |
| Mailing Address | 651 GRANNY BRANCH RD | Parcel Number | H0390010001 |
| | EASTMAN, GA 31023 | Tax District | HAWKINSVILLE (District 1) |
| Location Address | 24 SOUTH JACKSON ST | 2015 Millage Rate | 34.140 |
| Legal Description | OFFICE BLDG & LOT(134X70) JACKSON (100X70br | Acres | 0 |
| Property Class(NOTE: Not Zoning Info) | C3-Commercial | Neighborhood | H39 |
| Zoning | COMM | Homestead Exemption | No (S0) |
| | | Parcel Map | Show Parcel Map |
| Water | Public | Sewer | Public Sewer |
| Electric | Electricity | Gas | Pipe Gas |
| Topography | Level | Drainage | Poor |
| Road Class | City | Parcel Road Access | Paved |

2015 Tax Year Value Information

| Land Value | Improvement Value | Accessory Value | Total Value | Previous Value |
|------------|-------------------|-----------------|-------------|----------------|
| \$ 39,903 | \$ 90,002 | \$ 15,594 | \$ 145,499 | \$ 145,499 |

Land Information

| Type | Description | Calculation Method | Frontage | Depth | Acres | Photo |
|------|----------------|--------------------|----------|-------|-------|-------|
| COM | COMMERCIAL 300 | Front Feet | 70 | 134 | | NA |
| COM | COMMERCIAL 300 | Front Feet | 100 | 70 | 0.16 | NA |

Improvement Information

| Description | Value | Actual Year Built | Effective Year Built | Square Feet | Wall Height | Wall Frames | Exterior Wall |
|-------------|----------------|---------------------|----------------------|----------------|---------------|-------------------|---|
| OFFICE | \$ 90,002 | 1954 | 1973 | 6,664 | 14 | Bearing Wall | Brick |
| Roof Cover | Interior Walls | Floor Construction | Floor Finish | Ceiling Finish | Lighting | Heating | Sketch |
| Composition | Sheetrock | Reinforced Concrete | Concrete | Plaster | Standard F.F. | Cent. Htg. & A.C. | Sketch Building 1 Building Images |

Accessory Information

| Description | Year Built | Dimensions/Units | Value |
|-----------------|------------|------------------|-----------|
| Paving: Asphalt | 1980 | 70x102 0 | \$ 15,594 |

Sale Information

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|------------|------------------|------------------|------------|---------------------|--------------|--------------------|
| 08/06/2015 | 294 735 | | \$ 105,000 | IMPROVED AFTER SALE | STOWE CARL W | HOLDER PAMELA BREE |
| 07/12/1996 | 156 261 | | \$ 98,000 | Fair Market Value | THOMAS E F | STOWE CARL W |

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Property Report

| Location | |
|----------------------------|--|
| Property Address | 24 S Jackson St Hawkinsville, GA 31036-4615 |
| Subdivision | |
| County | Pulaski County, GA |
| Current Owner | |
| Name | Holder Pamela Bree |
| Mailing Address | 651 Granny Branch Rd Eastman, GA 31023-3945 |
| Property Summary | |
| Property Type | Commercial |
| Land Use | Commercial Lot |
| Improvement Type | Office |
| Square Feet | 6664 sf |
| General Parcel Information | |
| Parcel/Tax ID | H0390010001 |
| Alternate Parcel ID | 3741 |
| Account Number | |
| District/Ward | 1 |
| 2010 Census Tract/Block | 95024 |
| Assessor Roll Year | 2015 |



Sales History through 04/21/2016

| Date | Amount | Buyer/Owners | Seller | Instrument | Quality | No. Parcels | Book/Page or Document# |
|------------|-----------|--------------------|--------------|-------------------|---------|-------------|------------------------|
| 08/06/2015 | \$105,000 | Holder Pamela Bree | Stowe Carl W | Fair Market Value | | | 294/735 |
| 07/12/1996 | \$98,000 | Stowe Carl W | Thomas E F | Fair Market Value | | | 156/261 |

Tax Assessment

| Appraisals | Amount | Taxes | Amount |
|------------------------|-----------|---------------|---------------|
| Assessment Year | | 2015 | Tax Year 2015 |
| Appraised Land | \$39,903 | City Taxes | \$0 |
| Appraised Improvements | \$105,596 | County Taxes | \$0 |
| Total Tax Appraisal | \$145,499 | Total Taxes | \$1,343.79 |
| Total Assessment | \$58,199 | Exempt Amount | |
| | | Exempt Reason | |

Mortgage History

| Date | Loan Amount | Borrower | Lender | Book/Page or Document# | Assignments/ Releases |
|----------|-------------|--------------------|--------------------------|------------------------|-----------------------|
| 8/3/2015 | \$148,637 | Holder Pamela Bree | Wilcox County State Bank | 294/737 | |

Property Characteristics: Building

| Building # | Type | Condition | Sq Feet | Year Built | Effective Year | BRs | Baths | Rooms | Stories | Units |
|------------|--------|-----------|---------|------------|----------------|-----|-------|-------|---------|-------|
| 1 | Office | | 6664 | 1954 | 1973 | | | | | |

Building Square Feet (Other)

Construction

| | | | |
|--------------------|---------------------|-------------------|----------------------|
| Quality | | Roof Framing | Wood Frame W/Decking |
| Shape | | Roof Cover Deck | Composition |
| Partitions | | Cabinet Millwork | |
| Common Wall | | Floor Finish | Concrete |
| Foundation | Concrete Wall | Interior Finish | Sheetrock |
| Floor System | Reinforced Concrete | Air Conditioning | Cent. Htg. & A.C. |
| Exterior Wall | Brick | Heat Type | Cent. Htg. & A.C. |
| Structural Framing | Bearing Wall | Bathroom Tile | |
| Fireplace | | Plumbing Fixtures | |

Other

| | | | |
|-----------|--|----------------------|--|
| Occupancy | | Building Data Source | |
|-----------|--|----------------------|--|

Property Characteristics: Extra Features

| Feature | Size or Description | Year Built | Condition |
|-----------------|---------------------|------------|-----------|
| Canopy | 5X68 | 2000 | |
| Paving: Asphalt | 70X102 | 1980 | |

Property Characteristics: Lot

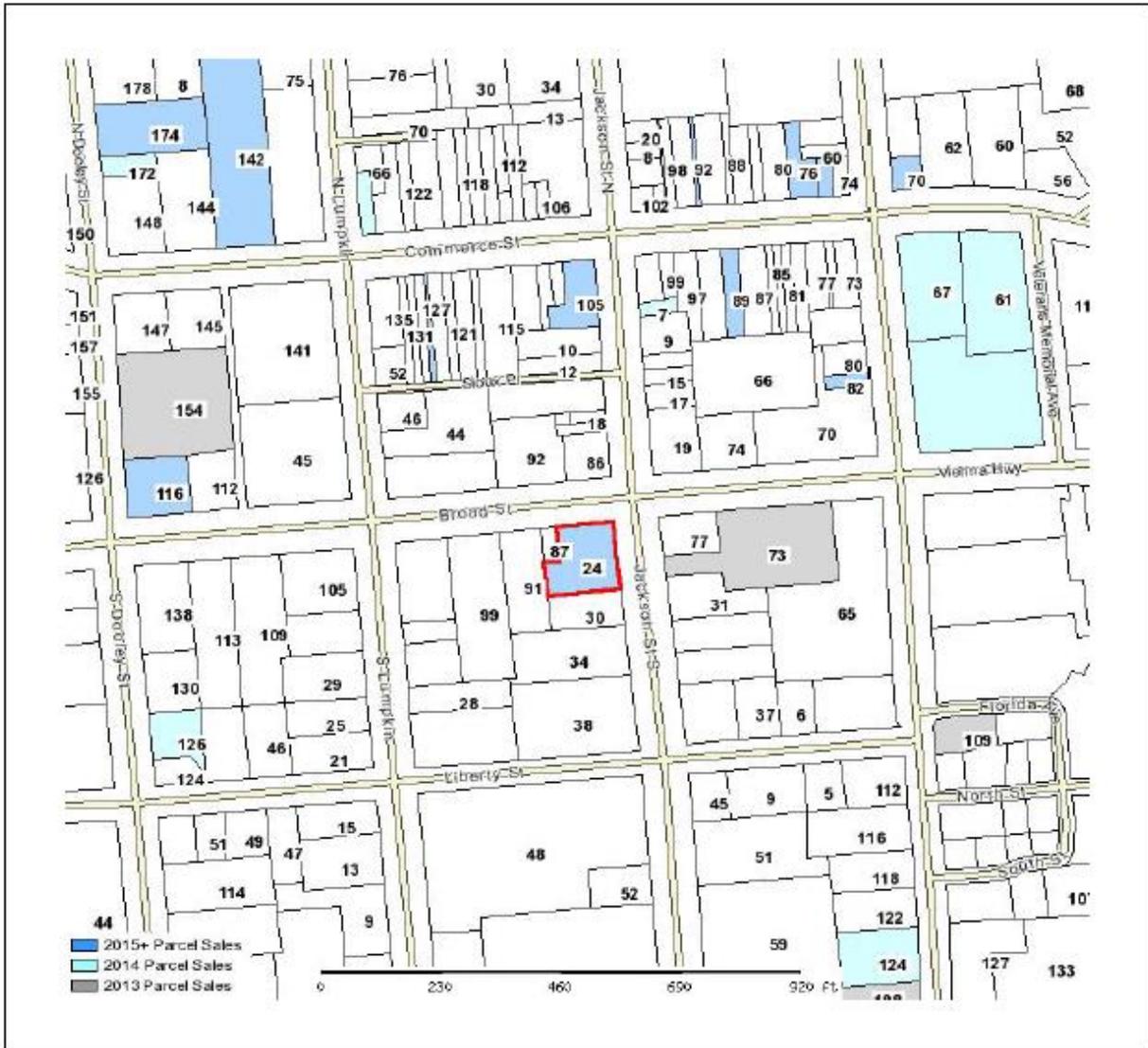
| | | | |
|--------------------|------------------------|-----------------|--|
| Land Use | Commercial Lot | Lot Dimensions | |
| Block/Lot | | Lot Square Feet | |
| Latitude/Longitude | 32.281062°/-83.466804° | Acreage | |

Property Characteristics: Utilities/Area

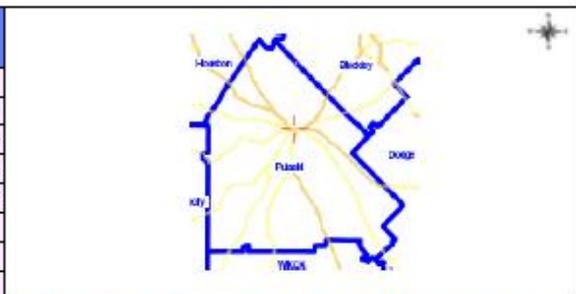
| | | | |
|-----------------|--------------|---------------------------|------------|
| Gas Source | Pipe Gas | Road Type | City Paved |
| Electric Source | Electricity | Topography | Level |
| Water Source | Public | District Trend | Static |
| Sewer Source | Public Sewer | Special School District 1 | |
| Zoning Code | Comm | Special School District 2 | |
| Owner Type | | | |

Legal Description

| | | | |
|---------------|---|----------------|--|
| Subdivision | | Plat Book/Page | |
| Block/Lot | | Description | Office Bldg & Lot(134X70) Jackson (100X70)or |
| District/Ward | 1 | | |



| Pulaski County Assessor | | | |
|------------------------------|---|----------------|--------------|
| Parcel: H0390010001 Acres: 0 | | | |
| Name: | HOLDER PAMELA BREE | Land Value | \$39,903.00 |
| Site: | 24 SOUTH JACKSON ST | Building Value | \$90,002.00 |
| Sale: | \$105,000 on 08-2015 Reason=CH Qual=U | Misc Value | \$15,594.00 |
| Mail: | 651 GRANNY BRANCH RD EASTMAN, GA 31023 | Total Value: | \$145,499.00 |
| | | | |
| | | | |



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Date printed: 05/24/16 : 08:51:53

After recording return to:
Joseph I. Marchant, LLC
Attorney At Law
Post Office Box 4218
Eastman, Georgia 31023

2015-806
GEORGIA, PULASKI COUNTY
Clerk's Office, Superior Court

Filed for Record at 9:00 o'clock A.M.
August 6, 2015

Recorded in Deed book 294 Folio 735-736
August 6, 2015
Deputy Clerk
PULASKI COUNTY, GEORGIA

Real Estate Transfer Tax
Paid \$ 105.00
Date AUGUST 6, 2015
Clerk's Office
P#01116: 2015-000218

WARRANTY DEED

Georgia, Pulaski County.

THIS INDENTURE, made between **CARL W. STOWE**, of Crisp County, Georgia, as party

of the first part, hereinafter referred to as Grantor, and **PAMELA BREE HOLDER** of Dodge County, Georgia, as party of the second part, hereinafter referred to as Grantee (the words "Grantor" and "Grantee" as used herein and pronouns referring thereto shall be construed to include, when appropriate, the singular and plural, and the masculine, feminine and neuter gender of each of said words, respectively, and their respective heirs, administrators, executors, successors and assigns, all as the context hereof requires or permits, and the grammatical construction of sentences herein shall conform thereto),

W I T N E S S E T H: **THAT FOR AND IN CONSIDERATION OF** the sum of Ten Dollars (10.00) and other good and valuable consideration in hand paid to Grantor by Grantee at and before the sealing and delivery of these presents, the receipt and sufficiency of which is hereby acknowledged, Grantor, by these presents, does hereby grant, bargain, sell, convey and confirm unto Grantee the following described property, to-wit:

Tract 1: All that tract or parcel of land lying and being in the City of Hawkinsville, Georgia, Pulaski County, in Land Lot 225 of the 4th Land District of said county; Beginning at a point on the West side of Jackson Street 70 feet South of the Southwest intersection of Broad and Jackson Streets as measured along the West side of Jackson Street running thence South along the West side of Jackson Street 70 feet; thence West 133-1/2 feet; thence North 70 feet; thence East 133-1/2 feet back to the Point of Beginning. Being the same tract held by Elma McEachern Hrones prior to her decease and later held by Walter E. Hrones as a life estate, remainder over to Cleo Williams, as provided for in the Will of said deceased. This property is known as "The W. D. McEachern Home Place."

Tract 2: That certain lot with warehouse located thereon lying and being in the Southwest intersection of Broad and Jackson Streets in the City of Hawkinsville, Pulaski County, Georgia, described as follows: BEGINNING at the Southwest corner of the intersection of Broad and Jackson Streets, and running South along the West margin of Jackson Street 70 feet to property now or formerly owned by McEachern (Tract 1 above); thence West along said McEachern property line 100 feet to a point; thence North to Broad Street; thence East along the South margin of Broad Street a distance of 100 feet to BEGINNING POINT. Said tract fronting on Jackson Street a distance of 70 feet and extending West an even width distance of 100 feet; and fronting on Broad Street a distance of 100 feet and extending South an even width of 70 feet to property now or

by Deed from W. M. Jennings to L. H. Blount, recorded in Deed Book 23, Page 571, Pulaski County Deed Records.

LESS AND EXCEPT:

All that tract or parcel of land commencing at the Southwest intersection of Broad and Jackson Streets which is also the Northeast corner of the brick walls of the present Thomas Building on this site, proceed West along the South right of way of Broad Street which is also the North face of the present brick wall of said Thomas Building for 98.1 feet to a point on the South right of way of Broad Street which is also the Northwest corner of said Thomas Building and the Point of Beginning. With the Point of Beginning thus established, proceed Southward along the West face of said Thomas Building for 68.1 feet to the Southwest corner of said building and continue Southward for 1.9 feet for a total of 70 feet to a point on the South boundary of Thomas tract, the same recorded in Deed Book 92, Page 685, of the Pulaski County Deed Records; thence proceed along the South boundary of Thomas tract, Deed Book 92, Page 685, for 1.9 feet more or less to the Southwest corner of Thomas tract, Deed Book 92, Page 685; thence proceed Northward parallel to the West right of way line of Jackson Street for 70 feet to the South right of way of Broad Street to the Point of Beginning; said tract comprising a strip of land 1.9 feet in East-West direction and 70 feet in the North-South direction and being all of the Thomas land described in Deed Book 92, Page 685 West of a line defined by the East face of said Thomas Building extended to the South Boundary of said Thomas Lands.

Also conveyed is an easement for drainage purposes in, upon and across a certain lot in the City of Hawkinsville, Pulaski County, Georgia, fronting on the South side of Broad Street, bounded now or formerly as follows: North by Broad Street; South by land of Vickers and Thomas, formerly the estate of Mrs. Walter Hrones; East by lands of Vickers and Thomas, formerly H. D. Horne, Jr., and West by land of D. T. Clark, which said lands are the same lands described as Tract V of a certain Deed from Jennings, et. al., Co-Executors, to Jennings, et. al., Co-Trustees, dated December 3, 1975. This is the same drainage easement described in an Agreement dated December 6, 1979 and found recorded in Deed Book 93 at Pages 716 to 718 in the Deed Records of Pulaski County.

The above two (2) tracts of property are subject to existing easements for public roads and utilities.

TO HAVE AND TO HOLD the above described tract or tracts of property, together with all and singular the rights, members and appurtenances thereof, to the same being, belonging, or in anywise appertaining, to the only proper use, benefit and behoof of Grantee forever, **IN FEE SIMPLE**.

AND GRANTOR WARRANTS and will forever defend the right and title to the above-described property unto Grantee against the claims of all persons whomsoever.

WITNESS THE HAND AND SEAL OF GRANTOR, this 3rd day of August, 2015.

 (SEAL)
CARL W. STOWE

COMPARABLE NUMBER 2



Property Identification

Record ID 70 & 66 Broad St
Property Type Commercial
Address 70 & 66 Broad St Hawkinsville GA 31036
Tax ID H037003021A & H0370030021

Sale Data

Grantor Thomas H Blount, Jr
Grantee City of Hawkinsville GA
Sale Date April 28, 2016
Deed Book/Page 298/474-475
Property Rights Fee simple
Conditions of Sale Arm's length
Financing Cash Purchase
Verification Deed Records

Sale Price \$150,000.00

Land Data

Land Size 1.469 acres
Zoning Commercial
Topography Level at road grade
Utilities All public utilities

General Physical Data

Gross SF 36,512 (3buildings)

This is a former warehouse that was in disrepair at the time of purchase. Similar location and large brick building, actually three adjacent brick buildings.

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Owner and Parcel Information

| | | | |
|---------------------------------------|------------------------------------|---------------------|---------------------------|
| Owner Name | BLOUNT THOMAS H Estate | Today's Date | May 20, 2016 |
| Mailing Address | CLARK DR | Parcel Number | H037003021A |
| | P O BOX 757 HAWKINSVILLE, GA 31036 | Tax District | HAWKINSVILLE (District 1) |
| Location Address | 66 BROAD ST | 2015 Millage Rate | 34.140 |
| Legal Description | WAREHOUSE & LOT(234X157) BROAD ST | Acres | 0.85 |
| Property Class(NOTE: Not Zoning Info) | C3-Commercial | Neighborhood | H37 |
| Zoning | | Homestead Exemption | No (S0) |
| | | Parcel Map | Show Parcel Map |
| Water | Public | Sewer | Public Sewer |
| Electric | Electricity | Gas | Pipe Gas |
| Topography | Level | Drainage | Fair |
| Road Class | City | Parcel Road Access | Paved |

2015 Tax Year Value Information

| Land Value | Improvement Value | Accessory Value | Total Value | Previous Value |
|------------|-------------------|-----------------|-------------|----------------|
| \$ 47,698 | \$ 36,161 | \$ 0 | \$ 83,859 | \$ 83,859 |

Land Information

| Type | Description | Calculation Method | Frontage | Depth | Acres | Photo |
|------|----------------|--------------------|----------|-------|-------|-------|
| COM | COMMERCIAL 250 | Front Feet | 234 | 158 | 0.85 | NA |

Improvement Information

| Description | Value | Actual Year Built | Effective Year Built | Square Feet | Wall Height | Wall Frames | Exterior Wall |
|--------------|----------------|---------------------|----------------------|----------------|---------------|--------------|-------------------|
| WAREHOUSE | \$ 36,161 | 1947 | | 24,192 | 14 | Bearing Wall | Brick |
| Roof Cover | Interior Walls | Floor Construction | Floor Finish | Ceiling Finish | Lighting | Heating | Sketch |
| Roll Roofing | Unfinished | Reinforced Concrete | Concrete | Plaster | Standard F.F. | No Heat | Sketch Building 1 |

Accessory Information

| Description | Year Built | Dimensions/Units | Value |
|---|------------|------------------|-------|
| No accessory information associated with this parcel. | | | |

Sale Information

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|---|------------------|------------------|------------|--------|---------|---------|
| No sales information associated with this parcel. | | | | | | |

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Property Report

| Location | |
|----------------------------|--|
| Property Address | 66 Broad St Hawkinsville, GA 31036-4814 |
| Subdivision | |
| County | Pulaski County, GA |
| Current Owner | |
| Name | Blount Thomas H Estate |
| Mailing Address | Po Box 757 Hawkinsville, GA 31036-0757 |
| Property Summary | |
| Property Type | Commercial |
| Land Use | Commercial Lot |
| Improvement Type | Warehouse |
| Square Feet | 24192 sf |
| General Parcel Information | |
| Parcel/Tax ID | H037003021A |
| Alternate Parcel ID | 3686 |
| Account Number | |
| District/Ward | 1 |
| Census Tract/Block | 9,502.00/3 |
| Assessor Roll Year | 2015 |



Sales History through 04/21/2016

No sales information was found for this parcel.

Tax Assessment

| Appraisals | Amount | Taxes | Amount |
|------------------------|----------|---------------|------------|
| Assessment Year | 2015 | Tax Year | 2015 |
| Appraised Land | \$47,698 | City Taxes | \$0 |
| Appraised Improvements | \$36,161 | County Taxes | \$0 |
| Total Tax Appraisal | \$83,859 | Total Taxes | \$1,120.30 |
| Total Assessment | \$33,543 | Exempt Amount | |
| | | Exempt Reason | |

Mortgage History

No mortgages were found for this parcel.

Property Characteristics: Building

| Building # | Type | Condition | Sq Feet | Year Built | Effective Year | BRs | Baths | Rooms | Stories | Units |
|------------|-----------|-----------|---------|------------|----------------|-----|-------|-------|---------|-------|
| 1 | Warehouse | | 24192 | 1947 | | | | | | |

Building Square Feet (Other)

Construction

| | | | |
|--------------------|---------------------|-------------------|----------------------|
| Quality | | Roof Framing | Wood Frame W/Decking |
| Shape | | Roof Cover Deck | Roll Roofing |
| Partitions | | Cabinet Millwork | |
| Common Wall | | Floor Finish | Concrete |
| Foundation | Concrete Wall | Interior Finish | Unfinished |
| Floor System | Reinforced Concrete | Air Conditioning | |
| Exterior Wall | Brick | Heat Type | No Heat |
| Structural Framing | Bearing Wall | Bathroom Tile | |
| Fireplace | | Plumbing Fixtures | |

Other

| | | | |
|-----------|--|----------------------|--|
| Occupancy | | Building Data Source | |
|-----------|--|----------------------|--|

Property Characteristics: Extra Features

| Feature | Size or Description | Year Built | Condition |
|-----------------|---------------------|------------|-----------|
| Canopy/Dock,Pla | 9X30 | 1947 | |
| Canopy/Dock,Pla | 50X9 | 1947 | |
| Addition | 14X6 | 1947 | |

Property Characteristics: Lot

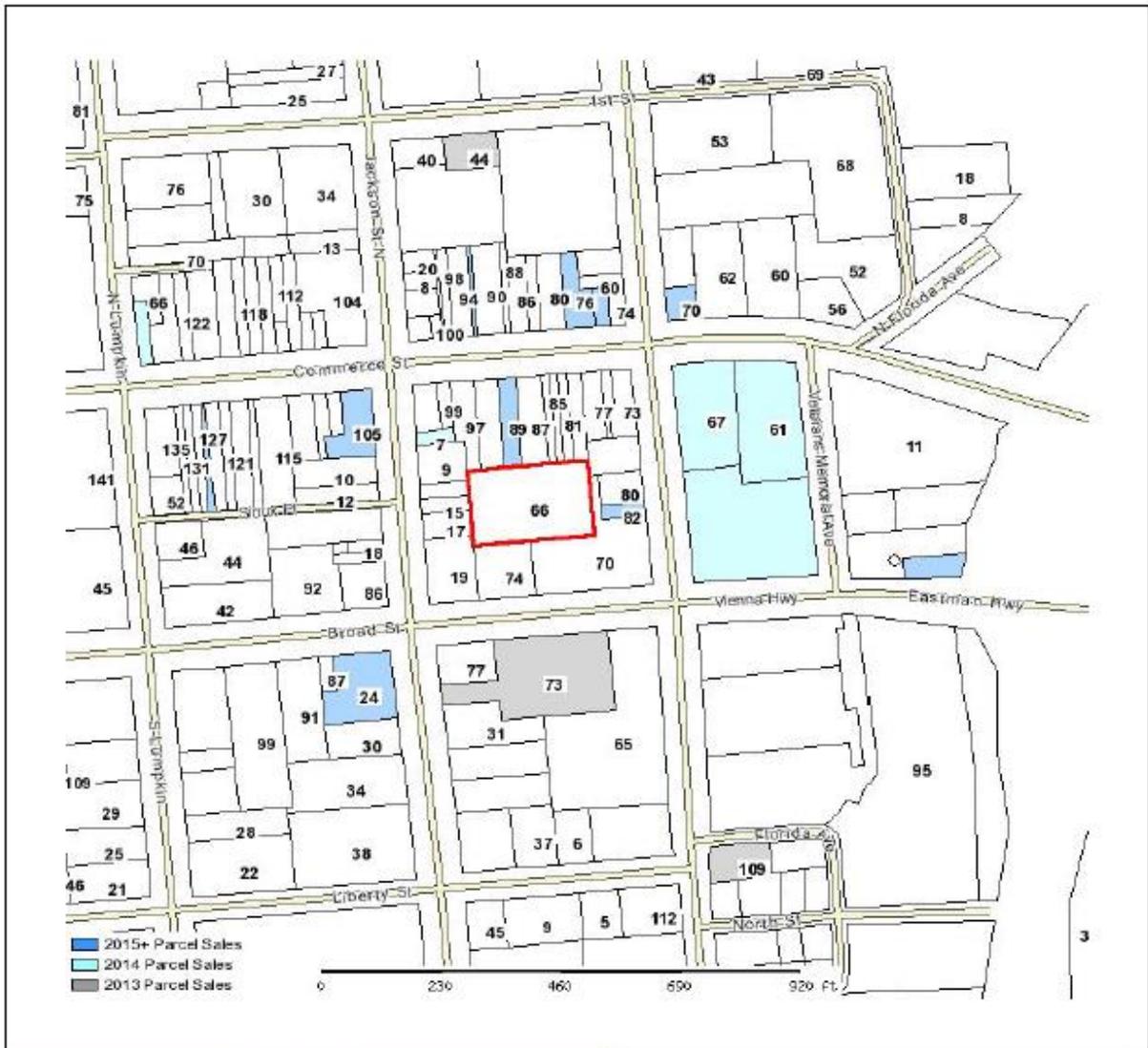
| | | | |
|--------------------|----------------|-----------------|---------|
| Land Use | Commercial Lot | Lot Dimensions | 234X158 |
| Block/Lot | | Lot Square Feet | 37,026 |
| Latitude/Longitude | | Acreage | 0.85 |

Property Characteristics: Utilities/Area

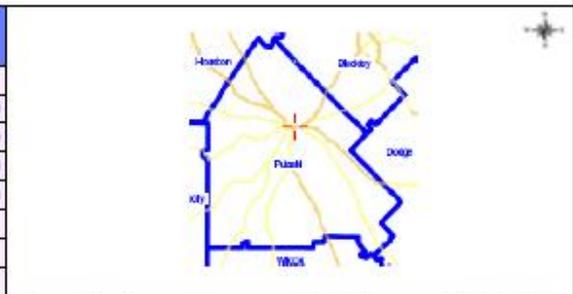
| | | | |
|-----------------|--------------|---------------------------|------------|
| Gas Source | Pipe Gas | Road Type | City Paved |
| Electric Source | Electricity | Topography | Level |
| Water Source | Public | District Trend | Static |
| Sewer Source | Public Sewer | Special School District 1 | |
| Zoning Code | | Special School District 2 | |
| Owner Type | | | |

Legal Description

| | | | |
|---------------|---|----------------|-----------------------------------|
| Subdivision | | Plat Book/Page | |
| Block/Lot | | Description | Warehouse & Lot(234X157) Broad St |
| District/Ward | 1 | | |



| Pulaski County Assessor | | | |
|---------------------------------|---|----------------|-------------|
| Parcel: H037003021A Acres: 0.85 | | | |
| Name: | BLOUNT THOMAS H Estate | Land Value | \$47,698.00 |
| Site: | 66 BROAD ST | Building Value | \$36,161.00 |
| Sale: | | Misc Value | \$0.00 |
| Mail: | CLARK DR P O BOX 757 HAWKINSVILLE, GA 31036 | Total Value: | \$83,859.00 |
| | | | |
| | | | |



The Pulaski County Assessor's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. The assessment information is from the last certified taxroll. All data is subject to change before the next certified taxroll. PLEASE NOTE THAT THE PROPERTY APPRAISER MAPS ARE FOR ASSESSMENT PURPOSES ONLY NEITHER PULASKI COUNTY NOR ITS EMPLOYEES ARE RESPONSIBLE FOR ERRORS OR OMISSIONS —THIS IS NOT A SURVEY—
Date printed: 05/24/16 : 08:58:27

| Property Report | | | | | | | | | | |
|---|--|----------------|-----------------|------------|----------------------|-----|-------|------------|----------------------|-------|
| Location | | | | | | | | | | |
| Property Address | 70 Broad St Hawkinsville, GA 31036-4814 | | | | | | | | | |
| Subdivision | | | | | | | | | | |
| County | Pulaski County, GA | | | | | | | | | |
| Current Owner | | | | | | | | | | |
| Name | Blount Thomas H Sr Estate | | | | | | | | | |
| Mailing Address | Po Box 757 Hawkinsville, GA 31036-0757 | | | | | | | | | |
| Property Summary | | | | | | | | | | |
| Property Type | Commercial | | | | | | | | | |
| Land Use | Commercial Lot | | | | | | | | | |
| Improvement Type | Gen Mdse Store | | | | | | | | | |
| Square Feet | 12320 sf | | | | | | | | | |
| General Parcel Information | | | | | | | | | | |
| Parcel/Tax ID | H0370030021 | | | | | | | | | |
| Alternate Parcel ID | 3682 | | | | | | | | | |
| Account Number | | | | | | | | | | |
| District/Ward | 1 | | | | | | | | | |
| Census Tract/Block | 9,502.00/3 | | | | | | | | | |
| Assessor Roll Year | 2015 | | | | | | | | | |
| Sales History through 04/21/2016 | | | | | | | | | | |
| No sales information was found for this parcel. | | | | | | | | | | |
| Tax Assessment | | | | | | | | | | |
| Appraisals | Amount | Taxes | Amount | | | | | | | |
| Assessment Year | 2015 | Tax Year | 2015 | | | | | | | |
| Appraised Land | \$49,374 | City Taxes | \$0 | | | | | | | |
| Appraised Improvements | \$45,273 | County Taxes | \$0 | | | | | | | |
| Total Tax Appraisal | \$94,647 | Total Taxes | \$1,264.42 | | | | | | | |
| Total Assessment | \$37,858 | Exempt Amount | | | | | | | | |
| | | Exempt Reason | | | | | | | | |
| Mortgage History | | | | | | | | | | |
| No mortgages were found for this parcel. | | | | | | | | | | |
| Property Characteristics: Building | | | | | | | | | | |
| Building # | Type | Condition | Sq Feet | Year Built | Effective Year | BRs | Baths | Rooms | Stories | Units |
| 1 | Gen Mdse Store | | 1614 | 1947 | 1947 | | | | | |
| Building Square Feet (Other) | | | | | | | | | | |
| Construction | | | | | | | | | | |
| Quality | | | | | Roof Framing | | | | Wood Frame W/Decking | |
| Shape | | | | | Roof Cover Deck | | | | Composition | |
| Partitions | | | | | Cabinet Millwork | | | | | |
| Common Wall | | | | | Floor Finish | | | Concrete | | |
| Foundation | Concrete Wall | | | | Interior Finish | | | Plaster | | |
| Floor System | Reinforced Concrete | | | | Air Conditioning | | | | | |
| Exterior Wall | Brick | | | | Heat Type | | | No Heat | | |
| Structural Framing | Bearing Wall | | | | Bathroom Tile | | | | | |
| Fireplace | | | | | Plumbing Fixtures | | | | | |
| Other | | | | | | | | | | |
| Occupancy | | | | | Building Data Source | | | | | |
| Property Characteristics: Building | | | | | | | | | | |
| Building # | Type | Condition | Sq Feet | Year Built | Effective Year | BRs | Baths | Rooms | Stories | Units |
| 2 | Gen Mdse Store | | 10706 | 1947 | 1947 | | | | | |
| Building Square Feet (Other) | | | | | | | | | | |
| Construction | | | | | | | | | | |
| Quality | | | | | Roof Framing | | | | Wood Frame W/Decking | |
| Shape | | | | | Roof Cover Deck | | | | Composition | |
| Partitions | | | | | Cabinet Millwork | | | | | |
| Common Wall | | | | | Floor Finish | | | Concrete | | |
| Foundation | Concrete Wall | | | | Interior Finish | | | Unfinished | | |
| Floor System | Reinforced Concrete | | | | Air Conditioning | | | | | |
| Exterior Wall | Brick | | | | Heat Type | | | No Heat | | |
| Structural Framing | Bearing Wall | | | | Bathroom Tile | | | | | |
| Fireplace | | | | | Plumbing Fixtures | | | | | |
| Other | | | | | | | | | | |
| Occupancy | | | | | Building Data Source | | | | | |
| Property Characteristics: Extra Features | | | | | | | | | | |
| Feature | Size or Description | Year Built | Condition | | | | | | | |
| Paving: Concrete | | 1960 | | | | | | | | |
| Property Characteristics: Lot | | | | | | | | | | |
| Land Use | Block/Lot | Lot Dimensions | Lot Square Feet | | | | | | | |
| Commercial Lot | | 234X102 | | | | | | | | |
| Latitude/Longitude | | Acres | | | | | | | | |
| Property Characteristics: Utilities/Area | | | | | | | | | | |
| Gas Source | Road Type | | | | | | | | | |
| Tank Gas | Interstate No Road | | | | | | | | | |



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PULASKI COUNTY

Board of Tax Assessors

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Owner and Parcel Information

| | | | |
|---------------------------------------|---|---------------------|---------------------------------|
| Owner Name | BLOUNT THOMAS H SR Estate | Today's Date | May 20, 2016 |
| Mailing Address | CLARK DR | Parcel Number | H0370030021 |
| | P O BOX 757 HAWKINSVILLE, GA 31036 | Tax District | HAWKINSVILLE (District 1) |
| Location Address | 70 BROAD ST | 2015 Millage Rate | 34.140 |
| Legal Description | COMM BLDG& LOT(234X102)(79X118) (6X210)BROAD | Acres | 0 |
| Property Class(NOTE: Not Zoning Info) | C3-Commercial | Neighborhood | H37 |
| Zoning | | Homestead Exemption | No (S0) |
| | | Parcel Map | Show Parcel Map |
| Water | No Water | Sewer | No Sewer |
| Electric | No Electricity | Gas | Tank Gas |
| Topography | Level | Drainage | Poor |
| Road Class | Interstate | Parcel Road Access | No Road |

2015 Tax Year Value Information

| Land Value | Improvement Value | Accessory Value | Total Value | Previous Value |
|------------|-------------------|-----------------|-------------|----------------|
| \$ 49,374 | \$ 43,773 | \$ 1,500 | \$ 94,647 | \$ 94,647 |

Land Information

| Type | Description | Calculation Method | Frontage | Depth | Acres | Photo |
|------|----------------|--------------------|----------|-------|-------|-------|
| COM | COMMERCIAL 250 | Front Feet | 234 | 102 | | NA |

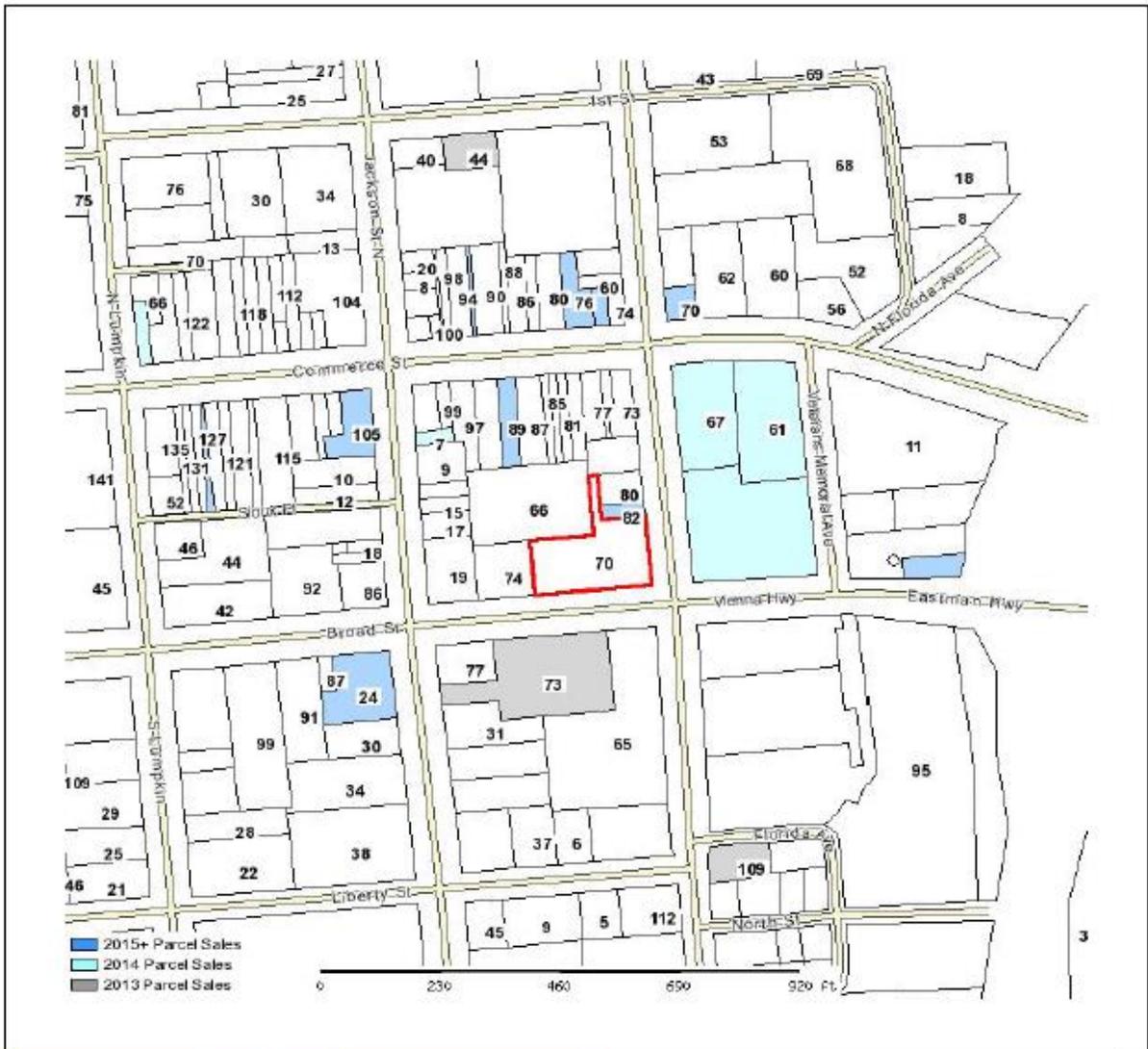
Improvement Information

| Description | Value | Actual Year Built | Effective Year Built | Square Feet | Wall Height | Wall Frames | Exterior Wall |
|----------------|----------------|---------------------|----------------------|----------------|---------------|--------------|-----------------------------------|
| GEN MDSE STORE | \$ 8,038 | 1947 | 1947 | 1,614 | 14 | Bearing Wall | Brick |
| Roof Cover | Interior Walls | Floor Construction | Floor Finish | Ceiling Finish | Lighting | Heating | Sketch |
| Composition | Plaster | Reinforced Concrete | Concrete | Panel | Standard F.F. | No Heat | Sketch Building 1 |

| Description | Value | Actual Year Built | Effective Year Built | Square Feet | Wall Height | Wall Frames | Exterior Wall |
|----------------|----------------|---------------------|----------------------|----------------|---------------|--------------|-----------------------------------|
| GEN MDSE STORE | \$ 35,735 | 1947 | 1947 | 10,706 | 14 | Bearing Wall | Brick |
| Roof Cover | Interior Walls | Floor Construction | Floor Finish | Ceiling Finish | Lighting | Heating | Sketch |
| Composition | Unfinished | Reinforced Concrete | Concrete | Plaster | Standard F.F. | No Heat | Sketch Building 2 |

Accessory Information

| Description | Year Built | Dimensions/Units | Value |
|------------------|------------|------------------|----------|
| Paving: Concrete | 1960 | 0x0 0 | \$ 1,500 |



| Pulaski County Assessor | |
|------------------------------|---------------------------|
| Parcel: H0370030021 Acres: 0 | |
| Name: | BLOUNT THOMAS H SR Estate |
| Site: | 70 BROAD ST |
| Sale: | |
| Mail: | CLARK DR |
| | P O BOX 757 |
| | HAWKINSVILLE, GA 31036 |

| | |
|----------------|-------------|
| Land Value | \$49,374.00 |
| Building Value | \$43,773.00 |
| Misc Value | \$1,500.00 |
| Total Value: | \$94,647.00 |
| | |
| | |



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Date printed: 05/24/16 : 08:59:00

Filed for Record at 9:00 o'clock A. M
April 28 2016
Recorded in Deed book 28 Folio 474-475
April 28 2016
Debra B. Jussell, Clerk

(Above space for recording officer use.)
After recording return to:

File No.: P16-009

WHGM
WALKER HULBERT GRAY & MOORE, LLP
P. O. Box 1770 / 909 Ball Street
Perry, Georgia 31069
Attorney: DAVID G. WALKER

PULASKI COUNTY, GEORGIA
Real Estate Transfer Tax
Paid \$ 150.00
Date APRIL 28, 2016
PULASKI COUNTY CLERK
2016-000180

STATE OF GEORGIA
COUNTY OF HOUSTON

WARRANTY DEED

THIS INDENTURE, Made the 21 day of April, in the year two thousand fifteen (2015),
between

THOMAS H. BLOUNT, JR.,
Executor of the Estate of Thomas H. Blount

of the County of Houston and State of Georgia, as party or parties of the first part, hereinafter
called Grantor, and

CITY OF HAWKINSVILLE, GEORGIA

of the County of Houston and State of Georgia, as party or parties of the second part,
hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective
heirs, successors and assigns where the context requires or permits).

WITNESSETH that: Grantor, for and in consideration of the sum of Other Good and
Valuable Considerations and TEN (\$10.00) and NO/100-----DOLLARS
in hand paid at and before the sealing and delivery of these presents, the receipt whereof is
hereby acknowledged, has granted, bargained, sold, alienated, conveyed and confirmed and
by these presents does grant, bargain, sell, alien, convey or confirm unto the said Grantee, all
of the following property, to-wit:

All that tract or parcel of land situate, lying and being in the City of
Hawkinsville and being shown as TRACT A, containing 1.469 acres on a plat
of survey prepared by Olin J. McLeod, Registered Land Surveyor No. 2259,
dated January 27, 2016 and recorded in Plat Book 16, Page 185, Clerk's
Office, Pulaski Superior Court. Said plat and the recorded copy thereof are
hereby made a part of this description by reference thereto.

TO HAVE AND TO HOLD the said tract or parcel of land, with all and singular the rights,
members and appurtenances thereof, to the same being, belonging, or in anywise appertaining,
to the only proper use, benefit and behoof of the said Grantee forever in FEE SIMPLE.

AND THE SAID Grantor warrants and will forever defend the right and title to the above
described property unto the said Grantee against the claims of all persons whomsoever.

COMPARABLE NUMBER 3



Property Identification

Record ID Broad St
Property Type Commercial
Address Corner of Broad & Houston St, Hawkinsville GA 31036
Tax ID H0370020004

Sale Data

Grantor Thomas Blount
Grantee City of Hawkinsville
Sale Date August 29, 2014
Deed Book/Page 290/219
Property Rights Fee simple
Conditions of Sale Arm's length
Financing Cash Purchase
Verification Deed Records
Sale Price \$100,000

Land Data

Land Size .39 acres
Zoning Commercial
Topography Level at road grade
Utilities All public utilities

General Physical Data

Building Age 1830
Gross SF 16,564

Large Commercial brick warehouse and office that is in despair.

PULASKI COUNTY

Board of Tax Assessors

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Owner and Parcel Information

| | | | |
|---------------------------------------|---|---------------------|---------------------------------|
| Owner Name | CITY OF HAWKINSVILLE GEORGIA | Today's Date | May 20, 2016 |
| Mailing Address | P O BOX 120 | Parcel Number | H0370020004 |
| | HAWKINSVILLE, GA 31036 | Tax District | HAWKINSVILLE (District 1) |
| Location Address | COM | 2015 Millage Rate | 34.140 |
| Legal Description | COMMERCIAL BLDGS & LOT(164X200) (70X242)HOUSTO | Acres | 0.39 |
| Property Class(NOTE: Not Zoning Info) | E1-Exempt | Neighborhood | H37 |
| Zoning | | Homestead Exemption | No (S0) |
| | | Parcel Map | Show Parcel Map |
| Water | No Water | Sewer | No Sewer |
| Electric | No Electricity | Gas | Tank Gas |
| Topography | Level | Drainage | Poor |
| Road Class | Interstate | Parcel Road Access | No Road |

2015 Tax Year Value Information

| Land Value | Improvement Value | Accessory Value | Total Value | Previous Value |
|------------|-------------------|-----------------|-------------|----------------|
| \$ 53,547 | \$ 39,965 | \$ 0 | \$ 93,512 | \$ 93,512 |

Land Information

| Type | Description | Calculation Method | Frontage | Depth | Acres | Photo |
|------|----------------|--------------------|----------|-------|-------|-------|
| RES | COMMERCIAL 200 | Front Feet | 164 | 201 | | NA |
| RES | COMMERCIAL 200 | Front Feet | 70 | 243 | 0.39 | NA |

Improvement Information

| Description | Value | Actual Year Built | Effective Year Built | Square Feet | Wall Height | Wall Frames | Exterior Wall |
|------------------|----------------|--------------------|----------------------|----------------|-------------------|--------------|-----------------------------------|
| WAREHOUSE | \$ 39,965 | 1830 | 1940 | 16,564 | 14 | Bearing Wall | Brick Veneer |
| Roof Cover | Interior Walls | Floor Construction | Floor Finish | Ceiling Finish | Lighting | Heating | Sketch |
| Galvanized Metal | Unfinished | Concrete On Ground | Concrete | No Ceiling | Incandescent Fix. | No Heat | Sketch Building 1 |

Accessory Information

| Description | Year Built | Dimensions/Units | Value |
|---|------------|------------------|-------|
| No accessory information associated with this parcel. | | | |

Sale Information

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|------------|------------------|------------------|------------|-------------------|-------------------------|-------------------------------|
| 08/29/2014 | 290 219 | | \$ 100,000 | GOVERNMENTAL SALE | BLOUNT THOMAS JR ESTATE | CITY OF HAWKINSVILLE, GEORGIA |

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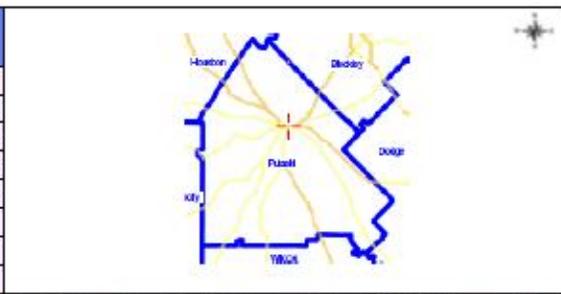
The Assessor's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are

| Property Report | | | | | | | | | | |
|---|---|--|-------------------------|---------------------------|----------------------|--------------------|------------------------|-------|----------------------|-------|
| Location | | | | | | | | | | |
| Property Address | Com GA | | | | | | | | | |
| Subdivision | | | | | | | | | | |
| County | Pulaski County, GA | | | | | | | | | |
| Current Owner | | | | | | | | | | |
| Name | City Of Hawkinsville Georgia | | | | | | | | | |
| Mailing Address | Po Box 120 Hawkinsville, GA 31036-0120 | | | | | | | | | |
| Property Summary | | | | | | | | | | |
| Property Type | Exempt | | | | | | | | | |
| Land Use | Exempt Public Property | | | | | | | | | |
| Improvement Type | Warehouse | | | | | | | | | |
| Square Feet | 16564 sf | | | | | | | | | |
| General Parcel Information | | | | | | | | | | |
| Parcel/Tax ID | H0370020004 | | | | | | | | | |
| Alternate Parcel ID | 3661 | | | | | | | | | |
| Account Number | | | | | | | | | | |
| District/Ward | 1 | | | | | | | | | |
| Census Tract/Block | | | | | | | | | | |
| Assessor Roll Year | 2015 | | | | | | | | | |
| Sale History through 04/21/2016 | | | | | | | | | | |
| Date | Amount | Buyer/Owners | Seller | Instrument | Quality | No. Parcels | Book/Page or Document# | | | |
| 08/29/2014 | \$100,000 | City Of Hawkinsville Georgia | Blount Thomas Jr Estate | Governmental Sale | | | 290/219 | | | |
| Tax Assessment | | | | | | | | | | |
| Appraisals | | Amount | Taxes | | Amount | | | | | |
| Assessment Year | | 2015 | Tax Year | | 2015 | | | | | |
| Appraised Land | | \$53,547 | City Taxes | | \$0 | | | | | |
| Appraised Improvements | | \$39,965 | County Taxes | | \$0 | | | | | |
| Total Tax Appraisal | | \$93,512 | Total Taxes | | \$1,249.26 | | | | | |
| Total Assessment | | \$37,404 | Exempt Amount | | | | | | | |
| | | | Exempt Reason | | | | | | | |
| Mortgage History | | No mortgages were found for this parcel. | | | | | | | | |
| Property Characteristics: Building | | | | | | | | | | |
| Building # | Type | Condition | Sq Feet | Year Built | Effective Year | BRs | Baths | Rooms | Stories | Units |
| 1 | Warehouse | | 16564 | 1830 | 1940 | | | | | |
| Building Square Feet (Other) | | | | | | | | | | |
| Construction | | | | | | | | | | |
| Quality | | | | | Roof Framing | | | | Wood Frame W/Decking | |
| Shape | | | | | Roof Cover Deck | | | | Galvanized Metal | |
| Partitions | | | | | Cabinet Millwork | | | | | |
| Common Wall | | | | | Floor Finish | | | | Concrete | |
| Foundation | | Concrete Col. Footing | | | Interior Finish | | | | Unfinished | |
| Floor System | | Concrete On Ground | | | Air Conditioning | | | | | |
| Exterior Wall | | Brick Veneer | | | Heat Type | | | | No Heat | |
| Structural Framing | | Bearing Wall | | | Bathroom Tile | | | | | |
| Fireplace | | | | | Plumbing Fixtures | | | | | |
| Other | | | | | | | | | | |
| Occupancy | | | | | Building Data Source | | | | | |
| Property Characteristics: Extra Features | | | | | | | | | | |
| Feature | Size or Description | Year Built | Condition | | | | | | | |
| Canopy | 38X15 | 1830 | | | | | | | | |
| Addition | 18X54 | 1955 | | | | | | | | |
| Addition | 32X52 | 1830 | | | | | | | | |
| Addition | 10X65 | 1830 | | | | | | | | |
| Addition | 16X32 | 1830 | | | | | | | | |
| Addition | 43X70 | 1830 | | | | | | | | |
| Addition | 1X4651 | 1830 | | | | | | | | |
| Loading Dock | 8X53 | 1830 | | | | | | | | |
| Property Characteristics: Lot | | | | | | | | | | |
| Land Use | Exempt Public Property | | | Lot Dimensions | | | | | | |
| Block/Lot | | | | Lot Square Feet | | 16,988 | | | | |
| Latitude/Longitude | | | | Acreage | | 0.39 | | | | |
| Property Characteristics: Utilities/Area | | | | | | | | | | |
| Gas Source | Tank Gas | | | Road Type | | Interstate No Road | | | | |
| Electric Source | No Electricity | | | Topography | | Level | | | | |
| Water Source | No Water | | | District Trend | | Declining | | | | |
| Sewer Source | No Sewer | | | Special School District 1 | | | | | | |
| Zoning Code | | | | Special School District 2 | | | | | | |
| Owner Type | | | | | | | | | | |
| Legal Description | | | | | | | | | | |





| Pulaski County Assessor | |
|---------------------------------|---------------------------------------|
| Parcel: H0370020004 Acres: 0.39 | |
| Name: | CITY OF HAWKINSVILLE GEORGIA |
| Site: | 0 COM |
| Sale: | \$100,000 on 08-2014 Reason=GV Qual=U |
| Mail: | P O BOX 120 |
| | HAWKINSVILLE, GA 31036 |



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 Date printed: 05/24/16 : 08:59:43

STATE OF GEORGIA
COUNTY OF HOUSTON

WARRANTY DEED

THIS INDENTURE, Made the 27 day of August, in the year two thousand fourteen (2014),
between

THOMAS H. BLOUNT, JR.,
Executor of the Estate of Thomas H. Blount

of the County of Houston and State of Georgia, as party or parties of the first part, hereinafter
called Grantor, and

CITY OF HAWKINSVILLE, GEORGIA

of the County of Houston and State of Georgia, as party or parties of the second part,
hereinafter called Grantee (the words "Grantor" and "Grantee" to include their respective
heirs, successors and assigns where the context requires or permits).

WITNESSETH that: Grantor, for and in consideration of the sum of Other Good and
Valuable Considerations and TEN (\$10.00) and NO/100-----DOLLARS
in hand paid at and before the sealing and delivery of these presents, the receipt whereof is
hereby acknowledged, has granted, bargained, sold, alienated, conveyed and confirmed and
by these presents does grant, bargain, sell, alien, convey or confirm unto the said Grantee, all
of the following property, to-wit:

All that tract or parcel of land lying and being and located in the City of
Hawkinsville, Pulaski County, Georgia, and being more particularly described
as follows: BEGINNING at the northeast corner of the intersection of Houston
Street and Broad Street in said city, and from said point of beginning run north
along the east margin of Houston Street a distance of two hundred forty-two
(242) feet to a point; thence run in an easterly direction parallel with Broad
Street a distance of one hundred twenty-four (124) feet to a point; thence run
south parallel with Houston Street a distance of forty-three (43) feet to a point;
thence run east parallel with Broad Street a distance of one hundred forty-six
(146) feet, more or less, and to a street; thence run in a southerly direction
parallel with Houston Street a distance of one hundred ninety-nine (199) feet,
more or less, and to the north margin of Broad Street; thence run west along the
north margin of Broad Street a distance of two hundred-seventy (270) feet and
to the point of beginning.

Said property is bounded, now or formerly, as follows: on the North by
property of Elaine Nesmith and property of SunMark Community Bank; on the
South by Broad Street, on the East by Houston Street and on the West by
Veterans Memorial Avenue.

DIRECT MARKET COMPARISON ADJUSTMENTS

Comparable Sale #1

Subject: 161 Commerce St, Hawkinsville GA
Sale Date: 8/6/2015

Sale Name: 24 S Jackson St, Hawkinsville GA
Deed Book: 294/735

(A) CALCULATED ADJUSTMENTS:

Sales Price: \$ 105,000.00

SALES & FINANCING CONCESSIONS

| | | |
|--------------|--------------|-------|
| Subject..... | Conventional | |
| Sale..... | Conventional | |
| ADJUSTMENT: | | \$.00 |

LAND VALUE

| | | |
|--------------|-----------|----------|
| Subject..... | \$33,000 | |
| Sale..... | \$39,000 | |
| ADJUSTMENT: | = \$6,000 | -\$6,000 |

LOCATIONAL FACTORS

| | | |
|--------------|------------|----|
| Subject..... | Commercial | |
| Sale..... | Commercial | |
| ADJUSTMENT: | | 00 |

IMPROVEMENTS

| | | |
|--------------|---|--------------|
| Subject..... | Large vacant brick improvement (larger than comp) | |
| Sale..... | Large vacant brick improvement (superior condition) | |
| ADJUSTMENT: | | +\$65,000.00 |

| | |
|------------------------------|---------------------|
| TOTAL INDICATED VALUE | \$164,000.00 |
|------------------------------|---------------------|

| | |
|------------------------|---------------------|
| ROUND VALUE TO: | \$164,000.00 |
|------------------------|---------------------|

Comparable Sale #2

Subject: 161 Commerce St, Hawkinsville GA

Sale Name: 70 & 66 Broad St, Hawkinsville GA

Sale Date: April 28, 2016

Deed Book: 298/474-475

(A) CALCULATED ADJUSTMENTS:

Sales Price: \$ 150,000.00

SALES & FINANCING CONCESSIONS

| | | |
|--------------|--------------|--------|
| Subject..... | Conventional | |
| Sale..... | Conventional | |
| ADJUSTMENT: | | \$.00 |

LAND VALUE

| | | |
|--------------|------------|-----------|
| Subject..... | \$33,000 | |
| Sale..... | \$97,072 | |
| ADJUSTMENT: | = \$64,072 | -\$64,072 |

LOCATIONAL FACTORS

| | | |
|--------------|------------|----|
| Subject..... | Commercial | |
| Sale..... | Commercial | |
| ADJUSTMENT: | | 00 |

IMPROVEMENTS

| | | |
|--------------|---|--------------|
| Subject..... | Large vacant brick improvement (larger than comp) | |
| Sale..... | Large vacant brick improvement (superior condition) | |
| ADJUSTMENT: | | +\$35,000.00 |

| | |
|------------------------------|---------------------|
| TOTAL INDICATED VALUE | \$120,928.00 |
|------------------------------|---------------------|

| | |
|------------------------|---------------------|
| ROUND VALUE TO: | \$121,000.00 |
|------------------------|---------------------|

Comparable Sale #3

Subject: 161 Commerce St, Hawkinsville GA
Sale Date: August 29, 2014

Sale Name: Broad S/Houston St, Hawkinsville GA
Deed Book: 290/219

(A) CALCULATED ADJUSTMENTS:

Sales Price: \$100,000.00

SALES & FINANCING CONCESSIONS

| | | |
|--------------|--------------|--------|
| Subject..... | Conventional | |
| Sale..... | Conventional | |
| ADJUSTMENT: | | \$0.00 |

LAND VALUE

| | | |
|--------------|------------|-----------|
| Subject..... | \$33,000 | |
| Sale..... | \$53,547 | |
| ADJUSTMENT: | = \$20,547 | -\$20,547 |

LOCATIONAL FACTORS

| | | |
|--------------|------------|----|
| Subject..... | Commercial | |
| Sale..... | Commercial | |
| ADJUSTMENT: | | 00 |

IMPROVEMENTS

| | | |
|--------------|---|--------------|
| Subject..... | Large vacant brick improvement (larger than comp) | |
| Sale..... | Large vacant brick improvement (superior condition) | |
| ADJUSTMENT: | | +\$35,000.00 |

| | | |
|--|------------------------------|---------------------|
| | TOTAL INDICATED VALUE | \$114,453.00 |
|--|------------------------------|---------------------|

| | | |
|--|------------------------|---------------------|
| | ROUND VALUE TO: | \$115,000.00 |
|--|------------------------|---------------------|

SUMMARY OF COMPARABLE SALES

| | |
|--|--------------|
| Comparable Sale Number 1 indicates a value of: | \$164,000.00 |
| Comparable Sale Number 2 indicates a value of: | \$121,000.00 |
| Comparable Sale Number 3 indicates a value of: | \$115,000.00 |
| | |

The Median price of the adjusted Sales Price of the 3 Comparables is \$133,333.33.

All of the comparables are good indicators of value. The sales listed above were analyzed and weighted downward pressure was given due to the condition of the subject while upward pressure rose due to subjects size. Comparables that have the fewest adjustments are considered to be more “comparable” it is considered, by this appraiser that the Final Estimate of Value by the Sales Comparison Approach (rounded) is:

\$115,000

ONE HUNDRED FIFTEEN THOUSAND DOLLARS

COST APPROACH

Depreciation is the difference between the reproduction or replacement cost of the property and the market value of the property as of the date of the appraisal.

Depreciation is a loss in property value from any cause; an effect which is created by obsolescence and / or deterioration.

Obsolescence is divisible into two parts: functional and external. Functional obsolescence is caused by a condition within the property, such as a deficiency or superadequacy in the structure, materials, or design. External obsolescence is caused by negative influences outside the property, such as legislation or neighborhood infiltrations of inharmonious groups or property uses.

Deterioration, or physical depreciation, is reflected in the loss of property value due to wear and tear, disintegration, use in service, and the action of the elements.

Obsolescence, functional or external, has been noted for the subject property.

Physical depreciation is calculated by the Effective Age / Economic Life method. Due to the age and condition of the subject property the cost approach not utilized for appraisal.

INCOME APPROACH ANALYSIS

Income producing property is typically purchased as an investment, and from the investor's point of view earning power is the critical element affecting property value. One basic assumption is that the higher the earnings, the higher the value. The Income Approach is an appraisal technique in which the anticipated net income is processed to indicate the capital amount of the investment, which produces the net income. The capital amount called "Capitalized Value" is in effect, the sum of the anticipated annual income less the loss of interest until the time of collection. This approach can be described as an appraisal analysis, which converts anticipated benefits (dollar income) to be derived from the ownership of the property into a value estimate.

The Income Capitalization method consists of techniques and mathematical procedures used to analyze a Property's capacity to generate income to real estate. The total gross income is estimated with deductions for vacancy and collection loss and operating expenses to arrive at an estimate of net operating income. The resulting net income is subsequently capitalized into a value indication utilizing an appropriate overall capitalization.

Income approach was not utilized.

RECONCILIATION AND FINAL VALUE ESTIMATE

The resulting difference between Potential Gross Income, less Vacancy and Collection loss, less the Expenses summarized above, is known as Net Operating Income (NOI) can be translated into a statement of value by applying ratios of how buyers relate NOI to the price they are willing to pay for an investment property. The two most commonly used methods in developing this rate are discussed herein followed by application of each if considered applicable to the Subject property of this report.

The Direct Market Extraction technique of deriving the overall capitalization rate is the preferred method when sufficient sales data is available to make a meaningful comparison between the subject property and the sales form which the rate is extracted. This method verifies or estimated the NOI of a sale property at the time of sale and divides this by the sale price, producing an property into a statement of value. The sale of properties produce a wide range of overall rate indication, often being determined by the credit worthiness of the tenant. This method of analysis is limited due to a lack of sales of similar properties.

THE FINAL ESTIMATE OF VALUE FOR THE SUBJECT IS CONSIDERED TO BE THE BEST SALES PRICE THE REAL ESTATE WOULD BRING IF OFFERED FOR SALE IN AN OPEN COMPETITIVE MARKET. THUS THE DIRECT MARKET APPROACH – SALES COMPARISON APPROACH – IS THE BEST INDICATOR OF FINAL ESTIMATE OF VALUE. THE FINAL ESTIMATE OF VALUE FOR THE SUBJECT, IMPROVEMENTS AND LAND EXCLUDING FF&E, AS BEST INDICATED BY THE ABOVE DATA, INDICATES A MARKET VALUE AS IS OF MAY 20, 2016:

\$115,000.00

ONE HUNDRED FIFTEEN THOUSAND DOLLARS

THE LAND IS VALUED AT \$33,000.00

LAND MARKETS AND TRENDS

The overall character of the area has shown good growth over the past twenty years. Personal income growth is tied to the general economy for the most part. It is projected to remain this way for the foreseeable future. Market activity for all property is slow in this area but, the trend is improving slowly as the general economy increases.

EXPOSURE TIME

Marketing exposure time is not intended to be a prediction of a date of sale or a one line statement. Instead, it is an integral part of the appraisal analysis and is based on one or more of the following:

1. Statistical information about days on the market
2. Information gathered through sales verification
3. Interviews of market participants

The reasonable exposure period is a function of price, time and use. It is not an isolated estimate of time alone. Exposure time is different for various types of real estate and under various market conditions.

Exposure time is the estimated length of time the property would have been offered prior to a hypothetical market value sale on the effective date of the appraisal. It is a retrospective estimate based on an analysis of recent past events, assuming a competitive and open market. It assumes adequate, sufficient and reasonable time but also adequate, sufficient and reasonable marketing effort. Exposure time is therefore interrelated with the appraisal conclusion of value.

In consideration of these factors, we have analyzed the following:

1. Exposure periods of comparable sales revealed during the course of this appraisal
2. Knowledgeable real estate professionals

Based on the Appraiser's analysis, an exposure time of 12-24 months is reasonable, defensible and appropriate. The Appraiser assumes the subject would have been competitively priced and aggressively promoted regionally.

MARKETING TIME

The same dictionary referenced above defines Marketing Time as the time it takes an interest in real property to sell on the market subsequent to the date of an appraisal. Reasonable marketing time is an estimate of the amount of time it might take to sell a property interest in real estate at the estimated market value level during the period immediately after the effective date of the appraisal; the anticipated time required to expose the property to a pool of prospective purchasers and allow appropriate time for negotiation, the exercise of due diligence, and the consummation of a sale at a price supportable by concurrent market conditions. It is estimated that the Marketing Time for the subject property, if placed on the market on a nationwide basis and fully exposed would sell in 12 to 24 months

APPRAISER'S ESTIMATE OF EFFECT OF FORECLOSURE ACTIVITY IN THE MARKET

GREAB rules as amended August 1, 2006 The Appraiser estimates the foreclosure activity in the market area of the subject property to be less than 5%. This activity has no impact on the market value of the subject in the Appraiser's opinion. (539-3-.02(1)(c)1.d of GREAB as amended August 1, 2006).

EXHIBITS

TAX RECORDS

5/19/2018

qpublic7.qpublic.net/ga_display.php?county=ga_pulaski&KEY=H0310020004

PULASKI COUNTY

Board of Tax Assessors

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Owner and Parcel Information

| | | | |
|---------------------------------------|--|---------------------|---------------------------------|
| Owner Name | WOODBURY HOLDINGS LLC | Today's Date | May 19, 2016 |
| Mailing Address | 2860 W HWY 54 | Parcel Number | H0310020004 |
| | SUITE 202 PEACHTREE CITY, GA 30289 | Tax District | HAWKINSVILLE (District 1) |
| Location Address | 161 COMMERCE ST | 2015 Millage Rate | 34.140 |
| Legal Description | OLD HOSPITAL BLDG & LOT 1.988 ac COMMERCE ST | Acres | 1.98 |
| Property Class(NOTE: Not Zoning Info) | C3-Commercial | Neighborhood | H31 |
| Zoning | | Homestead Exemption | No (\$0) |
| | | Parcel Map | Show Parcel Map |
| Water | No Water | Sewer | No Sewer |
| Electric | No Electricity | Gas | Tank Gas |
| Topography | Level | Drainage | Poor |
| Road Class | Interstate | Parcel Road Access | Paved |

2015 Tax Year Value Information

| Land Value | Improvement Value | Accessory Value | Total Value | Previous Value |
|------------|-------------------|-----------------|-------------|----------------|
| \$ 39,000 | \$ 1,000 | \$ 0 | \$ 40,000 | \$ 40,000 |

Land Information

| Type | Description | Calculation Method | Frontage | Depth | Acres | Photo |
|------|----------------|--------------------|----------|-------|-------|-------|
| COM | COMMERCIAL 300 | Front Feet | 360 | 239 | 1.98 | NA |

Improvement Information

| Description | Value | Actual Year Built | Effective Year Built | Square Feet | Wall Height | Wall Frames | Exterior Wall |
|------------------|----------------|------------------------|----------------------|----------------|---------------|--------------|---|
| HOSPITAL | \$ 1,000 | 1930 | 1930 | 383,220 | 20 | Bearing Wall | Brick |
| Roof Cover | Interior Walls | Floor Construction | Floor Finish | Ceiling Finish | Lighting | Heating | Sketch |
| Asphalt Shingles | Plaster | Wood Joists & Subfloor | Vinyl Tile | Plaster | Standard F.F. | No Heat | No Sketch Show Photo |

Accessory Information

| Description | Year Built | Dimensions/Units | Value |
|---|------------|------------------|-------|
| No accessory information associated with this parcel. | | | |

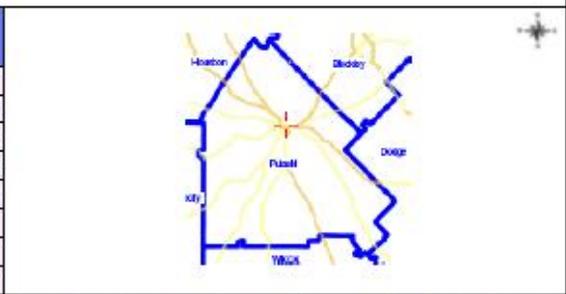
Sale Information

| Sale Date | Deed Book / Page | Plat Book / Page | Sale Price | Reason | Grantor | Grantee |
|------------|------------------|------------------|------------|---------------------|----------------------------------|-----------------------|
| 01/05/2016 | 296 822 | | \$ 98,000 | Fair Market Value | PEOPLE HELPING PEOPLE UNITED INC | WOODBURY HOLDINGS LLC |
| 07/24/2008 | 254 201 | | \$ 300,000 | IMPROVED AFTER SALE | HJR PROPERTIES INC | MDI-COLEY LLC |

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 [Field Definitions](#)
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| Pulaski County Assessor | | | |
|---------------------------------|--|----------------|-------------|
| Parcel: H0310020004 Acres: 1.98 | | | |
| Name: | WOODBURY HOLDINGS LLC | Land Value | \$39,000.00 |
| Site: | 161 COMMERCE ST | Building Value | \$1,000.00 |
| Sale: | \$98,000 on 01-2016 Reason=FM Qual=Q | Misc Value | \$0.00 |
| Mail: | 2860 W HWY 54 SUITE 202 PEACHTREE CITY, GA 30289 | Total Value: | \$40,000.00 |
| | | | |
| | | | |



The Pulaski County Assessor's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. The assessment information is from the last certified taxroll. All data is subject to change before the next certified taxroll. PLEASE NOTE THAT THE PROPERTY APPRAISER MAPS ARE FOR ASSESSMENT PURPOSES ONLY NEITHER PULASKI COUNTY NOR ITS EMPLOYEES AS RESPONSIBILITY FOR ERRORS OR OMISSIONS —THIS IS NOT A SURVEY—
Date printed: 05/24/16 : 09:04:36

PROPERTY REPORT CARD



Property Report

Friday, May 20, 2016

161 Commerce St, Hawkinsville, GA 31036-8420
Pulaski County, GA parcel# H0310020004

Property Report

Location

| | |
|------------------|--|
| Property Address | 161 Commerce St Hawkinsville, GA 31036-8420 |
| Subdivision | |
| County | Pulaski County, GA |

Current Owner

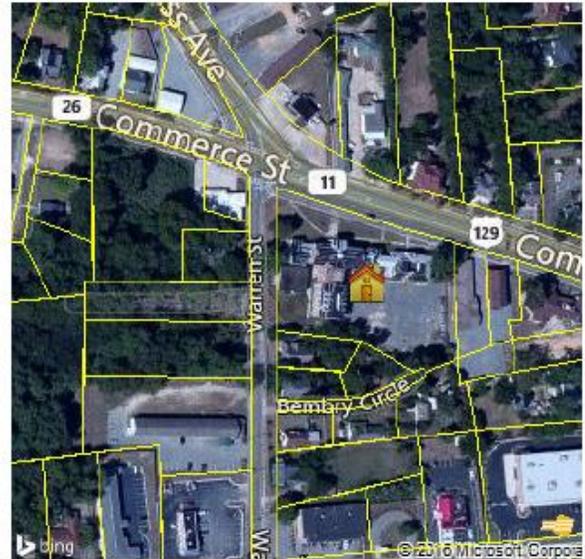
| | |
|-----------------|--|
| Name | People Helping People United Inc C/O Woodbury Holdins Llc |
| Mailing Address | 2860 Highway 54 Ste 202 Peachtree City, GA 30269-1081 |

Property Summary

| | |
|------------------|----------------|
| Property Type | Commercial |
| Land Use | Commercial Lot |
| Improvement Type | Hospital |
| Square Feet | 383220 sf |

General Parcel Information

| | |
|----------------------|-------------|
| Parcel/Tax ID | H0310020004 |
| Alternate Parcel ID | 3512 |
| Account Number | |
| District/Ward | 1 |
| 2010 Census Trct/Blk | 9502/5 |
| Assessor Roll Year | 2015 |



Sales History through 04/21/2016

| Date | Amount | Buyer/Owners | Seller | Instrument | Quality | No. Parcels | Book/Page or Document# |
|------------|-----------|-----------------------|-------------------------------------|------------------------|---------|-------------|------------------------|
| 01/05/2016 | \$98,000 | Woodbury Holdings Llc | People Helping People United Inc | Fair Market Value | | | 296/822 |
| 07/24/2008 | \$300,000 | Mdi-Coley Llc | Hjr Properties Inc | Improved After Sale | | | 254/201 |

Tax Assessment

| Appraisals | Amount | Taxes | Amount |
|------------------------|----------|---------------|----------|
| Assessment Year | 2015 | Tax Year | 2015 |
| Appraised Land | \$39,000 | City Taxes | \$0 |
| Appraised Improvements | \$1,000 | County Taxes | \$0 |
| Total Tax Appraisal | \$40,000 | Total Taxes | \$534.38 |
| Total Assessment | \$16,000 | Exempt Amount | |
| | | Exempt Reason | |

Mortgage History

SUBJECT PICTURES









STATE OF GEORGIA REAL ESTATE APPRAISERS BOARD

SHELLY JACKSON BERRYHILL

577

IS AUTHORIZED TO TRANSACT BUSINESS IN GEORGIA AS A
STATE LICENSED REAL PROPERTY APPRAISER

THE PRIVILEGE AND RESPONSIBILITIES OF THIS APPRAISER CLASSIFICATION SHALL CONTINUE IN EFFECT AS LONG AS THE APPRAISER PAYS REQUIRED APPRAISER FEES AND COMPLIES WITH ALL OTHER REQUIREMENTS OF THE OFFICIAL CODE OF GEORGIA ANNOTATED, CHAPTER 43-39-A. THE APPRAISER IS SOLELY RESPONSIBLE FOR THE PAYMENT OF ALL FEES ON A TIMELY BASIS.

D. SCOTT MURPHY
Chairperson

RONALD M. HECKMAN
JEANMARIE HOLMES
KEITH STONE

JEFF A. LAWSON
Vice Chairperson

46530112

SHELLY JACKSON BERRYHILL
577
Status ACTIVE
STATE LICENSED REAL PROPERTY APPRAISER
THIS LICENSE EXPIRES IF YOU FAIL TO PAY RENEWAL FEES OR IF YOU FAIL TO COMPLETE ANY REQUIRED EDUCATION IN A TIMELY MANNER.
State of Georgia
Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605
WILLIAM L. ROGERS, JR.
Real Estate Commissioner
46530112



SHELLY JACKSON BERRYHILL
577
Status ACTIVE
STATE LICENSED REAL PROPERTY APPRAISER
THIS LICENSE EXPIRES IF YOU FAIL TO PAY RENEWAL FEES OR IF YOU FAIL TO COMPLETE ANY REQUIRED EDUCATION IN A TIMELY MANNER.
State of Georgia
Real Estate Commission
Suite 1000 - International Tower
229 Peachtree Street, N.E.
Atlanta, GA 30303-1605
WILLIAM L. ROGERS, JR.
Real Estate Commissioner
46530112



LEXINGTON INSURANCE COMPANY

WILMINGTON, DELAWARE

Administrative Offices – 99 High Street, Floor 23, Boston, Massachusetts 02110-23110

Certificate Number: 018392064-03
This Certificate forms a part of Master Policy Number: 018389876-03
Renewal of Master Policy Number : 018389876-02

**YOUR RISK PURCHASING GROUP MASTER POLICY IS A CLAIMS MADE POLICY.
READ THE ATTACHED MASTER POLICY CAREFULLY**

THE AMERICAN ACADEMY OF STATE CERTIFIED APPRAISERS

CERTIFICATE DECLARATIONS

- 1. Name and Address of Certificate Holder: Georgia Appraisal Services, Inc.
PO Box 982
Hawkinsville GA 31036
- 2. Certificate Period: Effective Date: 02/12/16 to Expiration Date: 02/12/17
12:01 a.m. Local Time at the Address of the Insured.
- 2a. Retroactive Date: 02/12/07
12:01 a.m. Local Time at the Address of the Insured.
- 3. Limit of Liability: \$ 1,000,000 each claim
\$ 1,000,000 aggregate limit
- 4. Deductible: \$2,500 each claim
- 5. Professional Covered Services insured by this policy are: REAL ESTATE APPRAISAL SERVICES
- 6. Advance Certificate Holder Premium: \$ 700
- 7. Minimum Earned Premium: 25% or \$ 175

Forms and Endorsements:

PRG 3150 (10/05) Real Estate Appraisers Professional Liability Declarations, PRG 3512 (07/12) Real Estate Appraisers Professional Liability Coverage Form, 78713 (05/13) Addendum to the Declarations, 89644 (6/13) Economic Sanctions Endorsement, 91222 (04/13) Policyholder Notice, 118477 (03/15) Policyholder Notice

Additional Endorsments applicable to this Certificate only:

None

Agency Name and Address: INTERCORP, INC.
1438-F West Main Street
Ephrata, PA 17522-1345

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE CERTIFICATE HOLDER AGREES TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE ATTACHED MASTER POLICY.

THIS POLICY IS ISSUED BY YOUR RISK PURCHASING GROUP INSURER WHICH MAY NOT BE SUBJECT TO ALL OF THE INSURANCE LAWS AND REGULATIONS OF YOUR STATE. STATE INSURANCE INSOLVENCY GUARANTY FUNDS ARE NOT AVAILABLE FOR YOUR RISK PURCHASING GROUP INSURER.

Allen D Barry IV

County: Pulaski

Authorized Representative OR
Countersignature (in states where applicable)

Date: January 25, 2016

PRG 3152 (10/05)