

Caldwell Port Office (Proposed)

Caldwell Parish, Louisiana



PREPARED FOR:

**Mr. Darron McGuffee-President
Columbia Port Commission
212 Jackson Street
Columbia, Louisiana 71418**

Intended Users: Columbia Port Commission

AS OF:

September 3, 2025

PREPARED BY:

**Henry "Gregg" Wilbanks, Jr.
La. State Certified General Real Estate Appraiser #G0184
WILBANKS APPRAISAL COMPANY
110 Main Street, PO Box 1940
Columbia, LA 71418**

Table of Contents

I. INTRODUCTION

Certifications.....	7
Assumptions and Limiting Conditions	8
Location Maps	14
Photographs	15
Summary of Salient Facts	18
Discussion of Appraisal Problem	21
Scope of the Appraisal.....	24
Purpose of the Report	28
Definition of Market Value	29
Exposure Time.....	30

II. PROPERTY APPRAISED

Property Description.....	31
Improvements	35
Highest and Best Use.....	36

III. APPROACHES TO VALUE

Methodology.....	41
Sales Comparison Approach.....	41

IV. SUMMARY AND CONCLUSIONS

Correlation and Reconciliation	49
Statement of Value	50

V. ADDENDUM

Tax Assessment Sheets w/ Legal Description	
Flood Map	
Louisiana License	
Qualifications	



Wilbanks Appraisal Co.

Main Office
PO Box 1940
110 Main Street
Columbia, LA 71418-1940
(318) 649-9294
Fax (318) 649-6530
E-Mail gwilbanks@bellsouth.net

Field Office
297 Zeagler Road
Clayton, La. 71326

September 18, 2025

**Mr. Darron McGuffee-President
Columbia Port Commission
212 Jackson Street
Columbia, Louisiana 71418**

RE: Appraisal Report Port Residence (Proposed Office)

Dear Mr. McGuffee,

I visited and subsequently appraised the proposed purchase of the residential property located at 3352 Hwy 165, Columbia, Louisiana in the Columbia Port Area of Caldwell Parish in accordance with your request. The property being appraised is a rural residential tract located on 3.00 Acres +/- . The sole purpose of the appraisal is to estimate the Market Value of this property as of Friday, September 3, 2025. The site size was estimated by the legal description provided by the local Tax Assessor. It is assumed to be correct. The research does not include a guarantee of the capacity and condition of any of the site improvements or mechanical equipment. This property visit was made to gather information about the characteristics of the subject property that are relevant to the value of the property.

This property visit was made for the purpose of gathering information about the characteristics of the subject property that are relevant to the value of the property. Our visit included general visual observations of readily visible areas of the exterior of the subject property for the valuation comparison purposes only. Our visit did not include the observation of any areas or items which require special testing or equipment. Neither the site visits nor this appraisal is to be construed as or considered equivalent to a building inspection, structural inspection, or pest inspection by inspection professionals. The appraiser is not qualified to complete such inspections. The observations made during our site visit are not technically exhaustive and are not to be construed as a warranty, of any type or form of the existing or proposed improvements, site improvements, furniture, fixtures, and equipment, or site. Our observations do not include a guarantee of the capacity and/or condition of the plumbing, electrical, structural, or mechanical equipment associated with the subject property. Complete inspections of the subject property by a qualified inspector, structural engineer, and pest control professional are recommended.

The purpose of the appraisal is to estimate the Market Value of the Fee Simple Interest in the property. It is also the intention of the appraiser to conform to nationally accepted appraisal practices and guidelines set

forth by the Louisiana State Certified Appraiser's Law as well as FIRREA, USPAP standards and the client's requirements. The purpose of this report is to estimate the Market Value for Potential Purchase purposes.

This Letter of Transmittal is not to be construed as an Appraisal Report, and it must not be removed from the entirety of the subject appraisal report since the value opinions as indicated by this letter cannot be properly understood.

No liability is assumed, expressed, or implied by Wilbanks Appraisal, or the appraiser(s) for unauthorized use of this report. Only those people, parties, entities, companies, corporations, partnerships, associations, or groups that are explicitly identified as an intended user may rely on and use this report. There are no implied, suggested, inferred, consequential, or indirect intended users of this report. Unauthorized users should not use or rely on any portion of this document. Unauthorized users do so at their own risk and peril. This appraisal does not address unforeseeable events that could alter the proposed subject property, and/or the market conditions reflected in these analyses.

The following is an Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an **Appraisal Report**. As such, it presents only summary discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraisers' opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraisers' file. The depth of discussion contained in this report is specific to the needs of the client and to the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

It is noted that the appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan. I have also completed numerous appraisals of similar type properties. Poultry equipment that is attached was valued within the appraisal assignment. I am competent to appraise such properties.

During the appraiser's research, the comparable sales indicate that Exposure Time (*i.e.*, the length of time the subject property would have been exposed for sale in the market had it sold at the market value estimated in this analysis, as of the date of this valuation) of the subject is an estimated 3-6months. The estimated Marketing Time (*i.e.*, the amount of time it would probably take to sell the subject property if exposed in the market beginning on the date of this valuation) is estimated to be 3-6 months. This estimate is based on the volume of similar available properties versus demand in the market and the opinions of real estate professionals who are active in the real estate market.

Additionally, information contained within this report is confidential and should not be reproduced without notification of the appraiser. Please refer to the assumptions and conditions which expound on this matter. No responsibility has been assumed for matters legal in nature, nor has the title been examined by this appraiser. This appraisal is made as though the subject is free from encumbrance and under responsible ownership and management.

This appraisal problem is an "As- Is". It contains all the Assumption and Limiting Conditions.

Henry Gregg Wilbanks, Jr - Visited the exterior of the subject property . It contains all the Assumption and Limiting Conditions.

Market Value

The subject was assessed under the following market value definition as indicated by 12 CFR Part 34.

Market Value is defined as the following:

“The most probable price which a property should bring in a competitive and open market under all condition’s 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:

- *Buyers and sellers are both typically motivated.*
- *Both parties are well informed or well advised and act in what they consider their own best interests.*
- *A reasonable time is allowed for exposure in the open market.*
- *Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *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.”*

The subject was assessed under the following market value definition as indicated by the 12 CFC. The definition of *market value* is used in all federally regulated transactions that exceed a minimum amount. This definition is mandated by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989.

The appraiser is not aware of potential easements and encroachments. The appraiser is not an expert in this area, but recommends an expert be employed for possible encroachment problems. The following appraisal report assumes all legal problems have been resolved. The appraiser is not aware of any adverse easements, encroachments, or floor prone problems inherent in the subject property. A survey is recommended if there are any questions as it relates to the positioning of any improvements on the subject property. Competent legal counsel should also be secured to guarantee the accuracy of the legal and descriptive information provided to the appraisers by various sources. Other assumptions and contingent limiting conditions are stated in the “Assumptions and Contingent Limiting Conditions’ section of this report.

ENCROACHMENTS

The appraiser is not aware of potential easements and encroachments. The appraiser is not an expert in this area, but recommends an expert be employed for possible encroachment problems. The following appraisal report assumes all legal problems have been resolved. The appraiser is not aware of any adverse easements, encroachments, or floor prone problems inherent in the subject property. A survey is recommended if there are any questions as it relates to the positioning of any improvements on the subject property. A wetlands study is not included in this analysis, therefore the appraiser a Corps of Engineers visit, if there is any concern. Competent legal counsel should also be secured to guarantee the accuracy of the legal and descriptive information provided to the appraisers by various sources. Other assumptions and contingent limiting conditions are stated in the “Assumptions and Contingent Limiting Conditions’ Section of this report.

ENVIRONMENTAL

A visit to the property did not reveal any obvious environmental hazards. Unless otherwise stated in this report, the existence of hazardous materials or other possible environmental problems, which may or may not be present on the property, or in the vicinity, was not observed by the appraiser. During the site visit, the appraiser did not observe any obvious signs of hazardous materials or other possible environmental problems. In addition, the appraiser has no knowledge of the existence of such materials on or in the subject property, but the appraiser(s) is/are not experts in detecting and analyzing hazardous materials. The presence of substances such as asbestos, urea formaldehyde foam insulation, or other potentially hazardous materials, if any exist, may affect the value of the property. The value estimate is predicted on the assumption that there are no such materials or other possible environmental problems on or in the property, or in the vicinity, which would cause a loss in value. The client is recommended to have a professional perform a Phase I audit, if desired (See Assumptions and Limiting Conditions). Note: The exterior appears to be asbestos shingles. Phase I audit is recommended.

Based on my visit and research, it is my opinion that the estimated Market Value of the subject property as of September 3, 2025, is:

\$229,560

The estimate of value is subject to the Certification and Limitations that are a part of the Appraisal Report. If you have any questions regarding this Appraisal Report, please call me.

Thank you for giving me this opportunity to provide this service to you.

Sincerely,



Henry "Gregg" Wilbanks, Jr.

La. State Certified General Real Estate Appraiser # G0184

CERTIFICATIONS

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

- ! The statements of fact contained in this report are true and correct.
- ! The reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions.
- ! I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- ! This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- ! my analysis, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice and the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the American Society of Appraisers, as well as the State of Louisiana for State Certified Real Estate Appraisers.
- ! the use of this appraisal report is subject to the requirements of the American Society of Appraisers and the State of Louisiana, relating to review by its duly authorized representatives.
- ! As of the date of this report, I have completed the requirements of the continuing education required by the State of Louisiana.
- ! I have completed numerous assignments of similar properties in the past.
- ! My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- ! I have made a personal visit to the property that is the subject of this report.
- ! No one provided significant professional assistance to the person signing this report.
- ! I have not performed services, as an appraiser, regarding the property that is the subject of this assignment within the three-year period immediately preceding acceptance of this assignment.



September 18, 2025

Henry Gregg Wilbanks, Jr.

Louisiana State General Certified Real Estate Appraiser # G0184

ASSUMPTIONS and LIMITING CONDITIONS

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

By this notice, all persons and firms reviewing, utilizing, or relying on this report in any manner bind themselves to accept these limiting conditions and assumptions along with any extraordinary assumptions and/or hypothetical conditions. Do not use this report if you do not so accept. These conditions are a part of this report, they are a preface to any certification, definition, fact, or analysis, and are intended to establish as a matter of record that the Appraiser's function is to provide a value indication for the subject property based upon the Appraiser's observations as to the subject property and real estate market. This report is an economic study to estimate value as defined within. It is not engineering, construction, legal or architectural study nor survey. Expertise in these areas, among others, is not implied.

1. LIMIT OF LIABILITY

The liability of Henry Gregg Wilbanks, Jr. DBA Wilbanks Appraisal Company, employees and affiliated independent contractors is limited to the client only. Further, there is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The Appraiser is in no way to be responsible for any costs incurred to discover or correct any deficiencies of any type of present in the property; physically, financially, and/or legally. In the case of limited partnerships or syndication offerings or stock offerings in real estate, client agrees that in case of lawsuit (brought by lender, partner, or part owner in any form of ownership, tenant, or any other party), all awards, settlements of any type in such suit regardless of outcome, client will hold Appraiser completely harmless in such action.

2. TRADE SECRETS

This report was obtained from Henry Gregg Wilbanks, Jr., DBA Wilbanks Appraisal Company or related companies and/or its individuals or related independent contractors and consists of "trade secrets and commercial or financial information" which are privileged and confidential and exempted from disclosure under 5 U.S.C. 552 (b) (4). Notify the appraiser(s) signing the report or Henry Gregg Wilbanks, Jr. of any request to reproduce this report in whole or part.

3. PROPERTY RIGHTS

No responsibility is assumed for legal or title considerations. The title to the property is assumed to be good and marketable unless otherwise stated in this report. The property is appraised free and clear of any or all lines and encumbrances unless otherwise stated in this report. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.

4. MANAGEMENT OF THE PROPERTY

It is assumed that the property which is the subject of this report will be under prudent and competent ownership and management; neither inefficient nor super-efficient.

5. COPIES, PUBLICATION, DISTRIBUTION, USE AND OWNERSHIP OF REPORT

Possession of this report or any copy thereof does not carry with it the right of publication, nor may it be used for anything other than its intended use. The physical report(s) remain the property of Henry Gregg Wilbanks, Jr., DBA Wilbanks Appraisal Company for the use of the client, the fee being for the analytical services only. The Bylaws and Regulations of the Appraisal Institute require each Member and Candidate to control the use and distribution of each report signed by such Member or Candidate; except as hereinafter provided, the client may distribute copies of this report in its entirety to such third parties as he may select. However, report(s) shall not be given to third parties without the prior written consent of the signatories of this report. Neither all nor any part of this report shall be disseminated to the public using advertising media, public relations, news, sales, or other media for public communication without the prior written consent of Henry Gregg Wilbanks, Jr., DBA Wilbanks Appraisal Company.

6. CONFIDENTIALITY

This report is to be used only in its entirety, and no part is to be used without the whole report. All conclusions and opinions concerning the analysis are set forth in the report which was prepared by the Appraiser(s) whose signature(s) appears on this report, unless indicated otherwise. No change of any item in the report shall be made by anyone other than the Appraiser and/or officer of the firm. The Appraiser and firm shall have no responsibility if any such unauthorized change is made.

The Appraiser may not divulge the material (evaluation) contents of the report, analytical findings, or conclusions, or give a copy of the report to anyone other than the client or his designee as specified in writing except as may be required by the Appraisal Institute or the Appraisal Subcommittee of the Louisiana Real Estate Commission as they may request in confidence for ethics enforcement, or by a court of law or body with the power of subpoena.

7. PROFESSIONAL FEES

The fee for this appraisal, analysis, or study is for the analytical services rendered and not for the time spent on the physical report or the physical report itself. Amount or payment of fee for services is not contingent on any result, approval amount or other estimates or statements. The physical report(s) remains the property of Henry Gregg Wilbanks, Jr., DBA Wilbanks Appraisal Company under all circumstances.

8. PROPOSED IMPROVEMENT, CONDITIONED VALUE

Improvements proposed, if any, on or off-site, as well as any repairs required are considered, for purposes of this report, to be completed in a good and workmanlike manner according to information submitted and/or considered by the Appraiser(s). In cases of proposed construction, the report is subject to change upon inspection of property after construction is completed. This estimate of market value is as shown by the date shown, as proposed, as if completed and operating at levels shown and projected.

9. INFORMATION USED

No responsibility is assumed for accuracy of information furnished by work or of work by others, the client, his designer, or public records. I/we are not liable for such information or the work of possible subcontractors. Be advised that some of the people associated with Henry Gregg Wilbanks, Jr., DBA Wilbanks Appraisal Company and possibly signing the report are independent contractors. The comparable data relied upon in this report has been confirmed with one or more parties familiar with the transaction or other source thought reasonable; all are considered appropriate for inclusion to the best of our factual judgment and knowledge. An impractical and uneconomic expenditure of time would be required in attempting to furnish unimpeachable verification in all instances, particularly as to engineering and market-related information. It is suggested that the client considers independent verification as a prerequisite to any transaction involving sale, lease, or other significant commitment of funds of subject property.

10. AUXILIARY AND RELATED STUDIES

No environmental or impact studies, special market study, highest and best use analysis study or feasibility study has been requested or made unless otherwise specified in an agreement for services or in the report.

11. TESTIMONY, CONSULTATION, COMPLETION OF CONTRACT FOR SERVICES

The contract for analysis, consultation, or analytical service, are fulfilled and the total fee payable upon completion of the report. The Appraiser(s) or those assisting in preparation of the report will not be asked or required to give testimony in court or hearing because of having made these analyses, in full or in part, nor engage in post consultation with client or third parties except under separate and special arrangement and at additional fee per hour. If testimony or deposition is required because of say subpoena, the client shall be responsible for any additional time, fees, and charges regardless of issuing party.

12. LEGALITY OF USE

The report is based on the premise that there is full compliance with all applicable federal, state and local environmental regulations and laws unless otherwise stated in the report; further, that all applicable zoning, building, use regulation and restrictions of all types have been complied with unless otherwise stated in the report; further, it is assumed that all required licenses, consents, permits, or other legislative or administrative authority, local, state, federal and/or private entity or organization have been or can be obtained or renewed for any use considered in the value estimate.

13. DOLLAR VALUES, PURCHASING POWER

The value estimated, and the costs used, are as of the date of the estimate of value. All dollar amounts are based on the purchasing power and price of the dollar as of the date of the value estimate.

14. INCLUSIONS

Furnishings and equipment or personal property or business operations, except as specifically indicated and typically considered as a part of real estate, have been disregarded with only the real estate being considered in the value estimate unless otherwise stated. In some property types, business and real estate interests and values are combined.

15. COMPONENT VALUES

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

16. LEGAL, ENGINEERING, FINANCIAL, STRUCTURAL, OR MECHANICAL NATURE HIDDEN COMPONENTS, SOIL

The Appraiser and/or firm have no responsibility for matters legal in character or nature, nor of any architectural, structural, mechanical, or engineering nature. No opinion is rendered as to the title, which is presumed to be good and merchantable.

The property is analyzed as if free and clear, unless otherwise stated parts of the report.

The legal description is assumed to be correct as used in this report as furnished by the client, his designer, or as derived by the Appraiser.

Please note that no advice is given regarding mechanical equipment or structural integrity or adequacy, nor soils and potential for settlement, drainage, and such (seek assistance from qualified architect and/or engineer) nor matters concerning liens, title status, and legal marketability (seek legal assistance), and such. The lender and owner should inspect the property before any disbursement of funds; further, it is likely that the lender or owner may wish to require mechanical or structural inspection by qualified and licensed contractor, civil or structural engineer, architect, or other expert.

The Appraiser has inspected as far as possible, by observation, the land, and the improvements; however, it was not possible to personally observe conditions beneath the soil or hidden structural, or other components. We have not critically inspected mechanical components within the improvements, and no representations are made herein regarding these matters unless specifically stated and considered in the report. The value estimate considers there being no such conditions that would cause a loss of value. The land or the soil of the area being appraised appears firm; however, subsidence in the area is unknown. The Appraiser(s) do not warrant against this condition or the occurrence of problems arising from soil conditions.

The analysis is based on there being no hidden, unapparent conditions of the property site, subsoil, or structures or toxic materials which would render it valuable. The Appraiser and firm have no responsibility for any such conditions or for any expertise or engineering to discover them. All mechanical components are assumed to be in operable condition and status standard for properties of the subject type. Conditions of heating, cooling, ventilating, electrical and plumbing equipment are commensurate with the condition of the balance of the improvements unless otherwise stated. No judgment is made as to adequacy of insulation,

type of insulation, or energy efficiency of the improvements or equipment which is assumed standard for subject age and type.

If the Appraiser has not been supplied with a termite inspection, survey or occupancy permit, no 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 warranties are made regarding the above-mentioned items.

The Appraiser has 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.

Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.

17. AFTER TAX ANALYSIS AND/OR VALUATION

Any "after" tax income or investment analysis and resultant measures of return on investment are intended to reflect only possible and general market consideration, whether as part of estimating value or estimating possible returns on investment at an assumed value or price paid. Note that the Appraiser(s) does not claim expertise in tax matters and advises client and any other using the report to seek competent tax advice as the Appraiser(s) is in no way to be considered a tax advisor or investment advisor.

18. INSULATION AND TOXIC MATERIALS

The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property and further analysis at an additional cost would be necessary to estimate the effects. The appraiser's value estimate is predicated on the assumption that there is no such material on or on the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions or for any expertise or engineering knowledge required discovering them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.

19. VALUE CHANGE. DYNAMIC MARKET INFLUENCES

The estimated value, which is defined in the report, is subject to change with market changes over time; value is highly related to exposure time, promotional effort, terms, motivation, and conditions surrounding the offering. The value estimate considers the productivity and relative attractiveness of the property physically and economically in the marketplace.

In cases of analysis involving the capitalization of income benefits, the estimate of value, investment value or value in use reflects such benefits. The Appraiser(s) interpretation of income, yields and other factors are derived from general, specific client and market information. Such estimates are as of the date of the estimate of value; they are thus subject to change as the market and value is naturally dynamic.

The "Estimate of Value" in this report is not based entirely or in part upon the race, color or national origin of the present owners or occupants of the property near the subject property. The report and value estimate are subject to change if physical or legal entity of financing is different than that envisioned in this report.

20. CHANGES, MODIFICATIONS

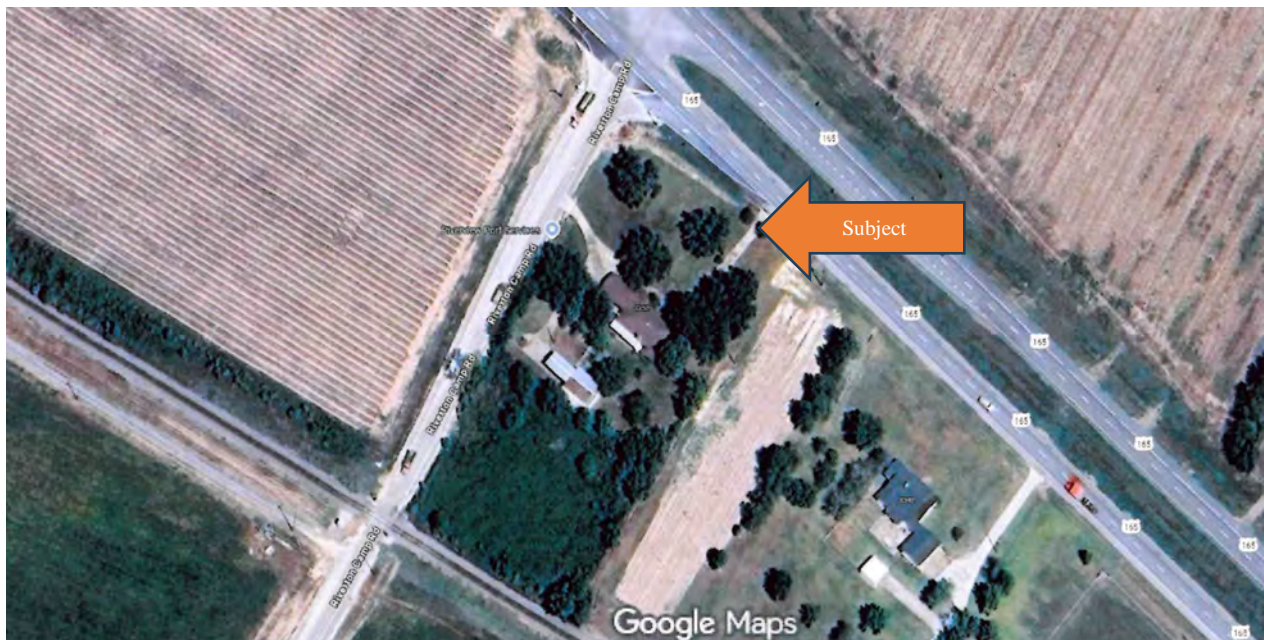
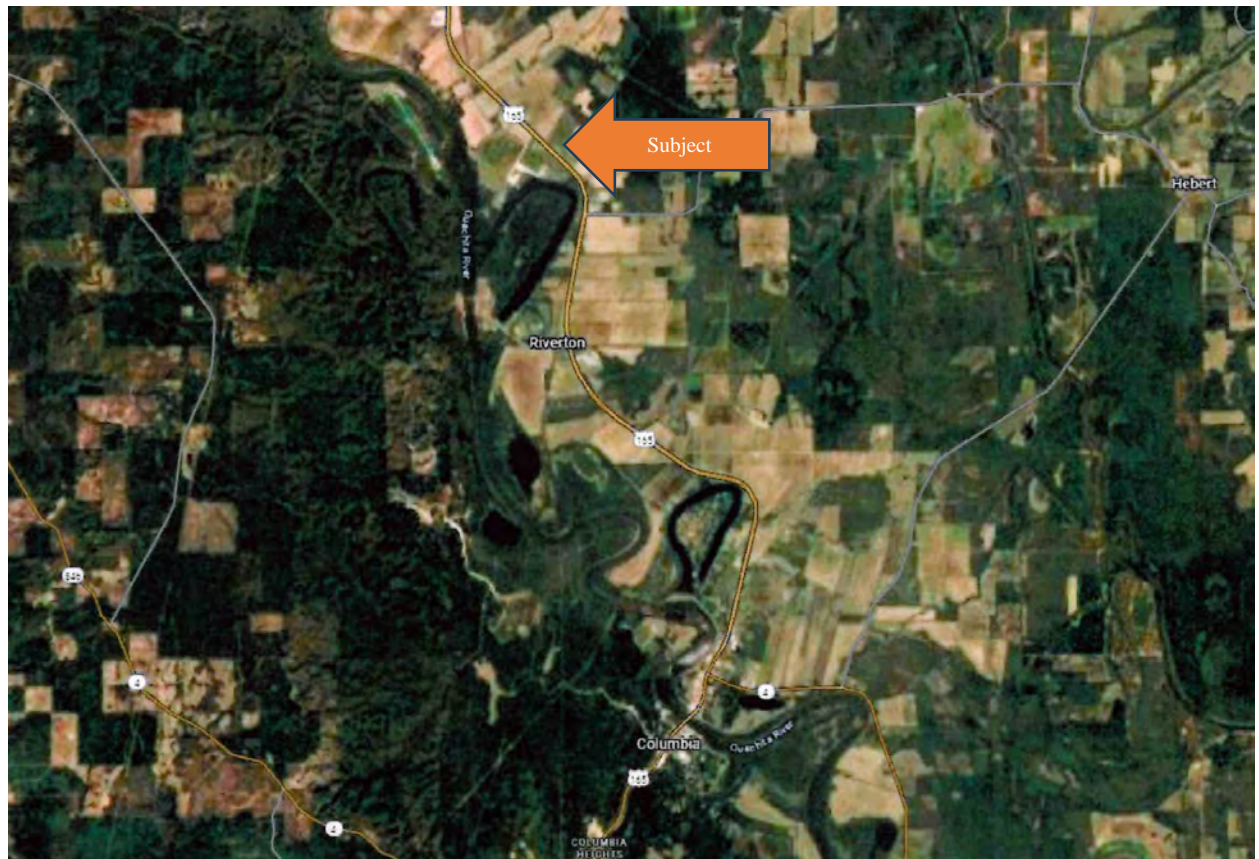
The Appraiser(s) reserves the right to alter, amend or rescind any statements, analysis, conclusions, or any value estimate in the report if there becomes known to us facts pertinent to the analytical process which were unknown to us when the report was finished.

21. EXHIBITS

The sketches and maps in this report are included to assist the reader in visualizing the property and are not necessarily to scale. Various photos, if there are any, are included for the same purposes as on the date of the photos. Site plans are not surveys unless shown from separate surveyors.

22. Acceptance of, and/or use of, this report constitutes acceptance of the above conditions. Appraiser liability extends only to stated client, not subsequent parties or users of any type, and the total liability of Appraiser and firm is limited to the amount of fee received by Appraiser. Any controversy arising out of or relating to this report will be settled by arbitration in accordance with the rules then in effect, of the American Arbitration Association in Columbia, Louisiana. In the unlikely event that differences concerning our services or fees should arise, that are not resolved by agreement, our liability for this engagement will be limited to a return of the fees we have received for this engagement.

Location Maps





Typical View of Residence



Typical View of Residence



all View of Residence



Typical View of Residence



Typical View of Residence



Typical View of Residence



Typical View of Residence



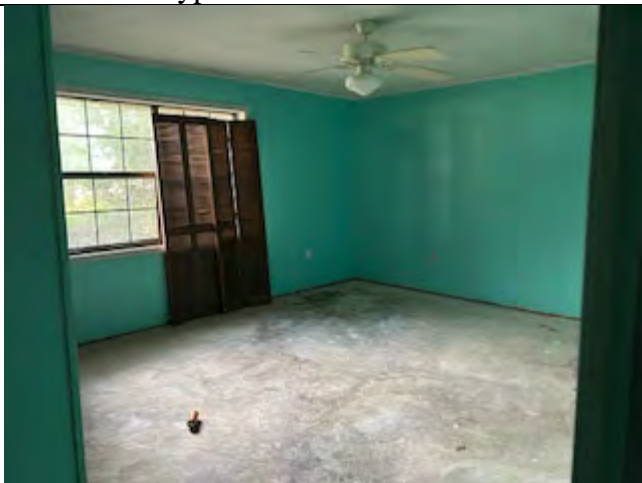
Typical View of Residence



Typical View of Residence



Typical View of Residence



Typical View of Residence



Typical View of Residence



Typical View of Residence



Typical View of Residence



Typical View of Pre Fab Metal Shed



Typical View of Pre Fab Metal Shed

SUMMARY OF SALIENT FACTS

- Brief Identification** : A residential site with a typical residence on 3.00 Acres +/- on the SW Corner of Hwy165 and Riverton Campground Road in the Columbia Port Community. The subject property is more fully described and analyzed in the report body.
- Type of Appraisal** : Appraisal Report
- Effective Date** : September 3, 2025. The subject property was recently visited on Friday, September 3, 2025. The type of value used within this appraisal is the Current As-Is Market Value as defined in the Definition's Section of this report.
- Date of the Report** : September 18, 2025
- Rights Appraised** : Fee Simple, less minerals. The opinions and conclusions presented in this report reflect the 100% whole ownership (fewer mineral rights) of the subject property and do not reflect any individual fractional interest, physical segment, or partial holding.
- Client / Intended User** : The client and intended user of this appraisal is Columbia Port Commission who authorized the preparation of this appraisal Any use of this report by third parties is unauthorized without the written consent of the Client and Wilbanks Appraisal Co.
- Purpose of the Report** : To estimate the Market Value of the Fee Simple Interest in the subject property. It is my intention to conform to the USPAP Standards, the Louisiana State Certified Appraiser's Law, and the client.
- Function of the Report** : To estimate the Market Value for the client for potential purchase purposes.
- Legal Description** : The legal description is lengthy and can be found in the addendum.
- Location** : 3352 Hwy 165, Columbia, Louisiana.
- Total Land** : 3.00 Acres +/-
- Improvements** : Residence -2,848 sf. +/- 8/3/2- Fair Condition Effective Age 30/50
Estimated \$85,440 (\$30 per sf +/-) 4 Months
- Topography** : Level

Utilities : Rural-Electricity, Community Water, Natural Gas, and Phone Service are available

Property Ownership : Espoir Ventures, LLC

Zoning : This area of Caldwell Parish has no zoning ordinance (open land)

Highest and Best Use : As Vacant – Residential
As Developed – Residential

Taxes : \$3,000 +/- (After Remodeling)

Leases : None Noted

Flood Zone : The subject’s improvements are in the X Flood Area (22021C0275C (dated 9/5/2012). This is typical of the immediate area.

Environmental Concerns : It is assumed to be following all applicable laws. Unless otherwise stated in this report, the existence of hazardous materials or other potential environmental problems, which may or may not be present on the property, or in the vicinity, was not observed by the appraiser(s), except as stated in this appraisal; however, the appraiser is not experts in this field, as stated in the Assumptions and Contingent Limiting Conditions. **Health Department Approval is recommended since the appraiser was not able to see or assess the sewer disposal system. Note: The exterior appears to be asbestos shingles. Phase I recommend.**

Servitudes/Easements : Based on the description presented to the appraiser and the appraiser’s general on-site observations, the subject site does not appear to be adversely affected by any other known easements or encroachments. However, there are typical utility easements at the subject site, like other sites in the area. The location of all easements (if any) should be verified by a qualified professional land surveyor and/or any attorney prior to transfer or loan closing. The appraiser is aware of any adverse easements, encroachments, or floor prone problems inherent in the subject property, and a current survey might be prudent to verify these assumptions. Competent legal counsel should also be secured to guarantee the accuracy of the legal and descriptive information provided to the appraisers by various sources. Other assumptions and contingent limiting conditions are stated in the “Assumptions and Contingent Limiting Conditions’ section of this report.

Estimated Exposure Time : 3-6 months

Estimated Value	:	Cost Approach	:	NA
		Direct Sales Approach	:	\$229,560
		Income Capitalization Approach	:	NA
		Concluded Value		\$229,560

DISCUSSION OF APPRAISAL PROBLEM and APPRAISAL PROCESS

An Appraisal is defined as “the act or process of developing an opinion of value.”¹ Appraisers perform analyses and render opinions or conclusions relating to the nature, quality, value, or utility of specified interests in, or aspects in, identified subject properties. Appraisals involve selected research into a defined market area, the assemblage of the data, the use of appropriate analytical technique, and the application of knowledgeable experience, and professional judgment to develop an appropriate solution to an appraisal problem.² This solution is an opinion or estimate of a defined value. Subsequently, this opinion is transmitted in a document called “Appraisal Report” to a client. It is no more scientifically precise than an attorney’s or CPA’s opinion, but an opinion based on current market conditions. **The defined estimated value of the appraiser is not to be construed as a guarantee. An appraisal cannot be guaranteed, nor can it always be proven.** The opinion of value can, however, be substantiated and final opinion is the result of a thorough professional analysis of a vast quantity of data. An appraisal must not be considered absolute but should be used as a basis for negotiations between concerned parties, whatever their interests.

APPRAISAL PROBLEM

The Appraisal Problem consists of estimating the FEE SIMPLE VALUE of a residential tract with an older, updated residence. The tract is located on one parcel totaling 3.00 Acres +/- . The subject tract is in an area with scattered rural residential with industrial to the north and west, and farmland to the east. The subject tract is typical for the area.

It should be noted that much of the information contained within this report is confidential and should not be reproduced without notification of the appraiser. Please refer to the assumptions and conditions which expound on this matter.

The goal of developing an estimated value involves analyses but begins with an analysis of the subject’s surrounding area with emphasis on the present and the potential uses and trends for the subject’s area. The area analysis will involve the physical, geographical, and economic aspects that significantly affect the property being appraised. The property will then be evaluated through a sequence of analysis to draw a logical conclusion and presented in a manner that is easily understood by the reader. This sequence of analysis is called the *Appraisal Process*.

APPRAISAL PROCESS

INTRODUCTION SECTION

Following this Introduction Section, the Appraisal Process is presented in three major sections.

1) Property Appraised, 2) Approaches to Value, and 3) Summary and Conclusions. The Introduction Section includes the Scope of the Appraisal, Purpose of the Appraisal, Function of the Appraisal, and Present Ownership with any recent conveyances relating to the subject, Assumptions and Limiting Conditions, Marketing Trends, Environmental Statement, Definition of Market Value, and Definition of Terms.

¹ The Appraisal Foundation, Uniform Standards of Professional Appraisal Practice

² Appraisal Institute, The Appraisal of Real Estate, 12th Addition

PROPERTY APPRAISED

The Property Appraised section of the subject report begins with the analysis of the surrounding area where it is described and its relationship with the subject is discussed. The subject property and improvements are described in detail including Size, Location, Zoning / Deed Restrictions, Flood Zones, Leases, Land Uses, Drainage/Topography, Utilities, Easements and Servitude, Property Taxes, Environmental, and Improvements.

The "Analysis of Data and Conclusions" concludes this section setting forth the appraiser's analysis of Highest and Best Use of the Appraised Property As-Is and As- Developed.

APPROACHES TO VALUE

Typically, the evaluation of similarities considers the three basic methods or Approaches to Value. The three methods employed to estimate the value of the subject property are: *1) Cost Approach, 2) Sales Comparison Approach and 3) Income Capitalization Approach.*

The **COST APPROACH** involves the analysis of Comparable land sales to estimate the Market Value of the subject site As Vacant and available for its Highest and Best Use. The Depreciated Value of the improvements is then added. The Depreciated Value of any improvements is estimated by starting with the Replacement Cost New of each of the improvements, then subtracting the estimated Accrued Depreciation. This gives a Depreciated or Contributory Value of the improvements. These values are then added to the land value estimate resulting in a value estimate for the subject property. This is sometimes referred to as the Summation Approach in which the various components of the subject are valued separately, then added (summed) for a value estimate. The Cost or Summation Approach is best utilized when the Highest and Best Use of the property is homogeneous or has only one Highest and Best Uses.

The **SALES COMPARISON APPROACH** is the method of comparing sales of similar properties to the appraised property for an indication of value. This method is typically relied upon for the appraisal of rural properties; especially areas where owner/occupants are dominating in the market, like the subject. Searches of local and regional conveyances which are like the subject are obtained for comparison to the subject property. Comparisons are based upon the physical and economic similarities between the subject property and comparable sales such as land use, condition, improvements, and similar Highest and Best Uses. When adequate data is available in an active market, this most often represents the best indication of value especially in small acreage tracts.

The **INCOME CAPITALIZATION APPROACH** to value is a method of estimating Market Value based on the subject property's future income potential. Typically, this involves an analysis of income and expense data for the subject. This method is not as important in the evaluation of farm properties due to owner/occupants dominating the market. This method is difficult at best due to the wide variance of market demands, various methods of leasing, and difficulty in verifying Net Income. Also, it is difficult due to owner/occupants being dominant in the purchase of smaller similar properties which lead to small, indicated rates, high multipliers, and a wide range of indicated values.

SUMMARY AND CONCLUSIONS

The final step in the Appraisal Process involves the analysis of each approach's indicated value. The values of the respective approaches are reconciled leading to a final estimate of value of the subject. The greatest reliance is given to the approach (s) from the most reliable data. As previously stated, the Sales Comparison Approach was given the greatest amount of weight in this appraisal problem.

The Final Market Value Estimate presented in this report is: 1) based on the assumption that the subject property lacks any type of contamination or conditions of injurious or environmentally sensitive nature and that any underground tanks follow all related laws and/or statutes, and 2) No authority was given for the appraisal of contributory mineral values including subsurface ownership interest. Thus, this report does not address the contributory value of minerals or subsurface rights. If any questions exist an expert in the appropriate field should be employed. The following report provides in full detail all the research and analysis used to estimate the final value.

SCOPE OF THE APPRAISAL

In approaching an appraisal assignment, it is necessary for the appraiser to determine the *Scope of the Appraisal* assignment to effectively gather the appropriate information for analysis to lead to logical solution to the appraisal problem.

USPAP requires the appraiser to identify the scope of work necessary to complete the appraisal assignment. The scope of work includes, but is not limited to, the following:

1. Property site visit was inspected or identified
2. Research into all factors that could affect the property including physical, economic, and off property factors
3. Depth of Data research
4. The analysis that is required to arrive at a reasonable and well supported conclusion of value

The first step is to define the rights to be appraised, and the type of value sought. The property involves an owner/occupied residential tract located on 3.00 Acres +/- . Only the Fee Simple Estate will be appraised since it is and will be owner/operated. The client has requested the Market Value definition be applied at importance in the estimation of the Highest and Best Use of the subject site. Through this use the Estimated Value will be made.

The appraisal problem is solved by effective application of the appraisal process through 5 major steps.

THESE STEPS ARE:

- 1) Definition of the problem
- 2) Collection of Data
- 3) Analysis
- 4) Conclusion
- 5) Conveyance of the Conclusion

1) **DEFINITION OF THE PROBLEM** - This is necessary to properly identify the realty interest, establish date of the appraisal, set forth the appraisal objective, and openly identify the type of value to be expressed. The realty interest to be appraised is Fee Simple. The appraisal objective is to estimate the Market Value of the parcel for potential purchase purposes. The Effective Date of the Estimated Value is September 3, 2025. No deviations from standard appraisal processes were required. We were able to find adequate data indicative of the market value of the subject property to support a value conclusion. The purpose of the appraisal, the type of property, and the adequacy and reliability of the data are analyzed; these considerations influence the weight given to each of the approaches to value. In analyzing the approaches to value, most of the information pertaining to the market value of the subject property must be derived from the marketplace, as the appraiser must forecast the actions of buyers and sellers in the market.

The next step is to define the rights to be appraised, and the type of value sought. As previously stated, only the Fee Simple Estate will be appraised. The client has requested the Market Value definition be applied at importance in the estimation of the Highest and Best Use of the subject site.

The research and analysis prepared for this assignment was completed to provide an estimate of market value for the subject property.

“Market Value” is defined by the United States Treasurer Department, Comptroller of the Currency 12 CFR 34, and 34.2(f) as,

The subject was assessed under the following market value definition as indicated by the 12 CFC. The definition of *market value* is used in all federally regulated transactions that exceed a minimum amount. Market Value is defined as the following:

“The most probable price which a property should bring in a competitive and open market under all condition’s 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:

- *Buyers and sellers are both typically motivated.*
- *Both parties are well informed or well advised and act in what they consider their own best interests.*
- *A reasonable time is allowed for exposure in the open market.*
- *Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *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.”*

The subject was assessed under the following market value definition as indicated by the 12 CFC. The definition of *market value* is used in all federally regulated transactions that exceed a minimum amount. This definition is mandated by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989.

Extraordinary Assumptions

An extraordinary assumption is defined by the Uniform Standards of Professional Appraisal Practice (USPAP) to be “an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser’s opinion or conclusions.” Extraordinary assumptions presume as fact otherwise uncertain information. In other words, this type of assumption involves uncertainty about an underlying premise. An example is a survey that displays a lot of size. If the land size is later found to be much smaller, then the value conclusion may be negatively affected.

This appraisal employs the following extraordinary assumptions.

- Features of the subject site such as legal description, dimensions, size, etc., were obtained from deeds and surveys. All information taken therefrom is assumed reasonably correct.
- Observation of the subject property was limited to the entire site. It is further assumed the subject has no hidden defects. The appraiser(s) did not attempt to study, dig, probe, investigate, detect, remove materials, or discover unfavorable physical features.
- Real estate tax information and size of the residences for the subject and sales were obtained from Caldwell Parish Tax Assessor. An estimate was made of what the Tax Assessor would assess the subject. This is a very rough estimate.
- Assumptions and presumptions discussed in this report, if any, are incorporated by way of reference into these Extraordinary Assumptions and Disclosures.
- A recently issued title policy was not furnished to the appraiser(s). If a value-impairment is identified or suggested in a title policy, another professional report, or some other document, this appraisal does not address issues that are significantly atypical for a valuation of this type of property unless specifically identified in the Scope of Work Section of this report.
- **Health Department Approval is recommended since the appraiser was not able to see or assess the sewer disposal system.**

The above extraordinary assumptions as well as other assumptions anywhere herein are integral premises upon which the conclusions in this document are based. If any of these assumptions are later found to be materially untrue or inaccurate, then this report's assignment results may or may not be affected.

To estimate the *market value* of the subject property, we utilized one standard appraisal process - i.e., the Sales Comparison Approach. It was applied in a typical appraisal fashion. No deviations from standard appraisal processes were required. In analyzing the three approaches to value, most of the information pertaining to the *market value* of the subject property must be derived from the marketplace, as the appraiser must forecast the actions of buyers and sellers in the market.

2) **COLLECTION OF DATA** - This was accomplished by the appraiser through a sequence of steps. The first step was a physical on-site visit to the property to determine its present and potential use(s). This included the observation of general condition and location of the subject property, access, and through a visit to the site. The improvements were assessed for the size, condition, age, access, present use, and potential use. Other considerations, such as property taxes, governmental and flood zones, if any, and easements/servitude were also noted. The general area of the subject was also considered for homogeneity of the subject property and trends that may affect the subject including market stability and demand for property like the subject.

The site and improvements were described; land size, frontage, availability of utilities, zoning, number of buildings, gross building area, net rentable area, building components and other pertinent attributes were discussed. Fixtures and Machinery and Equipment are not valued or included in this appraisal problem.

The highest and best used of the property “as improved” were estimated.

Sales of properties with similar highest and best uses were found and researched. Research and verification included reviewing the act of sale, interviewing individuals’ familiar with the sale or rental contract (either the seller, buyer, broker, building owner, property manager, or appraiser involved in the transaction) and/or obtaining other pertinent information about the property (i.e., flood zone status, zoning, available utilities, condition, consideration).

3) ANALYSIS - The data collected was analyzed in various forms and through various techniques relevant to the subject. Within the Scope of the Assignment, it was determined a basic approach to value would best reflect the analysis of the subject. The Approach to Value explored was *1) Sales Comparison Approach*,

The *Cost Approach* was first considered but not developed due to the extreme amount of depreciation.

The *Sales Comparison Approach* was then considered and fully developed by the market indicated adjustments being applied to the relevant sales to make the respective sales like the subject. The appropriate adjustments were applied. This approach is based on the Principle of Substitution or based on the proposition that an informed purchaser would pay no more for a property than the cost to him/her of acquiring an existing property of the same utility. This approach is most applicable when an active market provides quantities of reliable data which can be verified from authoritative sources and entails an analysis of the market for whole property sales (Land and Buildings) which have occurred recently. The method of valuation used for the residence and related structures was based on the comparison by the Per Square Foot Method. The resulting adjusted values are then analyzed and an estimated Per Square Foot Value was given. The resulting values provided the indicated value by the Sales Comparison Approach. The Sales Comparison Approach proved to be reasonably reliable value since this is the method used by the typical purchaser of similar tracts.

The *Income Capitalization Approach* was considered next. However, this approach was not utilized since similar tracts are typically owner/operated.

4) CONCLUSION - A conclusion was taken from the collected and analyzed data through the *Reconciliation Process*. Appraisal judgment was used in accordance with the pertinent data producing a final objective, unbiased conclusion. The approach was further analyzed with respective relevance to the appraisal problem. The respective values were then considered, and a conclusion of value was stated. The greatest weight was given to the Sales Approach due to the amount of material and the fact the owner/occupancy market is dominant in tracts like the subject.

5) CONVEYANCE OF CONCLUSION - The appraisal problem was then conveyed through a narrative report that is being presented in such a manner that the reader can clearly understand the same conclusion as the appraiser. This is an Appraisal Report which is prepared in a narrative format. The following narrative appraisal report is one which the appraiser supports and explains the opinions and conclusions presented and demonstrates the soundness of the Estimated Market Value.

PURPOSE OF THE REPORT

PURPOSE OF THE REPORT

The purpose of this appraisal report is to estimate the market value of the Fee Simple Estate associated with the Espoir Ventures, LLC tract located in the Caldwell Parish, Louisiana, as of September 3, 2025. This report is intended to be used only by the client. Use of the report by others is not intended by the appraiser.

HISTORY OF THE SUBJECT PROPERTY

The purpose of this section of the report is to present data that may be pertinent to the valuation of the subject property. This analysis should not be viewed as a title abstract. The appraiser assumes a clear and marketable title. As per current federal regulations, the appraiser researched courthouse documents for any transaction involving the subject property for at least three years prior to the date of the appraisal. According to the courthouse records, the following people own the tract:

Espoir Ventures, LLC-Obtained the tract on 1/21/2021 at a Sheriff's Sale for \$144,545. It is presently not known to be under a Buy/Sell Agreement.

RIGHTS APPRAISED

The Property Rights Appraised is the unencumbered Fee Simple Estate, less minerals, with all rights of full ownership intact. The rights are sometime referred in appraisal terminology as the "bundle of rights". It includes the right to use, keep others from using, sell, rent, and otherwise dispose of the property.

"FEE SIMPLE ESTATE" as used in this appraisal, is defined by the Dictionary of Real Estate Appraisal, (fourth edition), as published by the Appraisal Institute as follows:

*Fee Simple Estate: Absolute ownership unencumbered by any other interest or estate; subject only to the four powers of government.

FUNCTION OF THE APPRAISAL

The function of this appraisal is to estimate the Market Value of the subject property as of September 3, 2025, to assist the Columbia Port Commission in estimating the Market Value. Any other use of this appraisal will make it void.

DEFINITION OF MARKET VALUE

MARKET VALUE

The subject was assessed under the following market value definition as indicated by the 12 CFC. The definition of *market value* is used in all federally regulated transactions that exceed a minimum amount. This definition is mandated by Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989. The exact same definition was published in the Federal Register several times by different federal agencies. Some printings are: *12 C.F.R. Part 34.42(g)*; *55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; and 59 Federal Register 29499, June 7, 1994.*

Federal agencies publishing the **exact same definition** include the

- Office of the Comptroller of the Currency (OCC) as 12 CFR 34, subpart C
- Federal Reserve Board (FRB) as 12 CFR 225, Subpart G
- Federal Deposit Insurance Corporation (FDIC) as 12 CFR 323.2, Definition (g) in 55 Federal Register, 33,888 August 20, 1990, Effective September 19, 1990
- Office of Thrift Supervision (OTS) as 12 CFR 564
- National Credit Union Administration (NCUA) as 12 CFR 722

The **exact same definition** was again published jointly by the OCC, OTS, FRS, and FDIC on page 61 of the “*Interagency Appraisal and Evaluation Guidelines*”. These guidelines were published in the Federal Register on December 10, 2010, as Volume 55, page 77472. All the above citations define market value as:

“The most probable price which a property should bring in a competitive and open market under all condition’s 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:

- *Buyers and sellers are both typically motivated.*
- *Both parties are well informed or well advised and act in what they consider their own best interests.*
- *A reasonable time is allowed for exposure in the open market.*
- *Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and*
- *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.”*

Virtually the same definition is also cited in Advisory Opinion 30 of the 2024-2025 version of the Uniform Standards of Professional Appraisal Practice (USPAP).

EXPOSURE TIME

Exposure Time may be defined as the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based upon an analysis of past events assuming a competitive and open market. Exposure time is always presumed to occur prior to the effective date of the appraisal. Exposure time is different for various types of real estate and value ranges and under various market conditions.

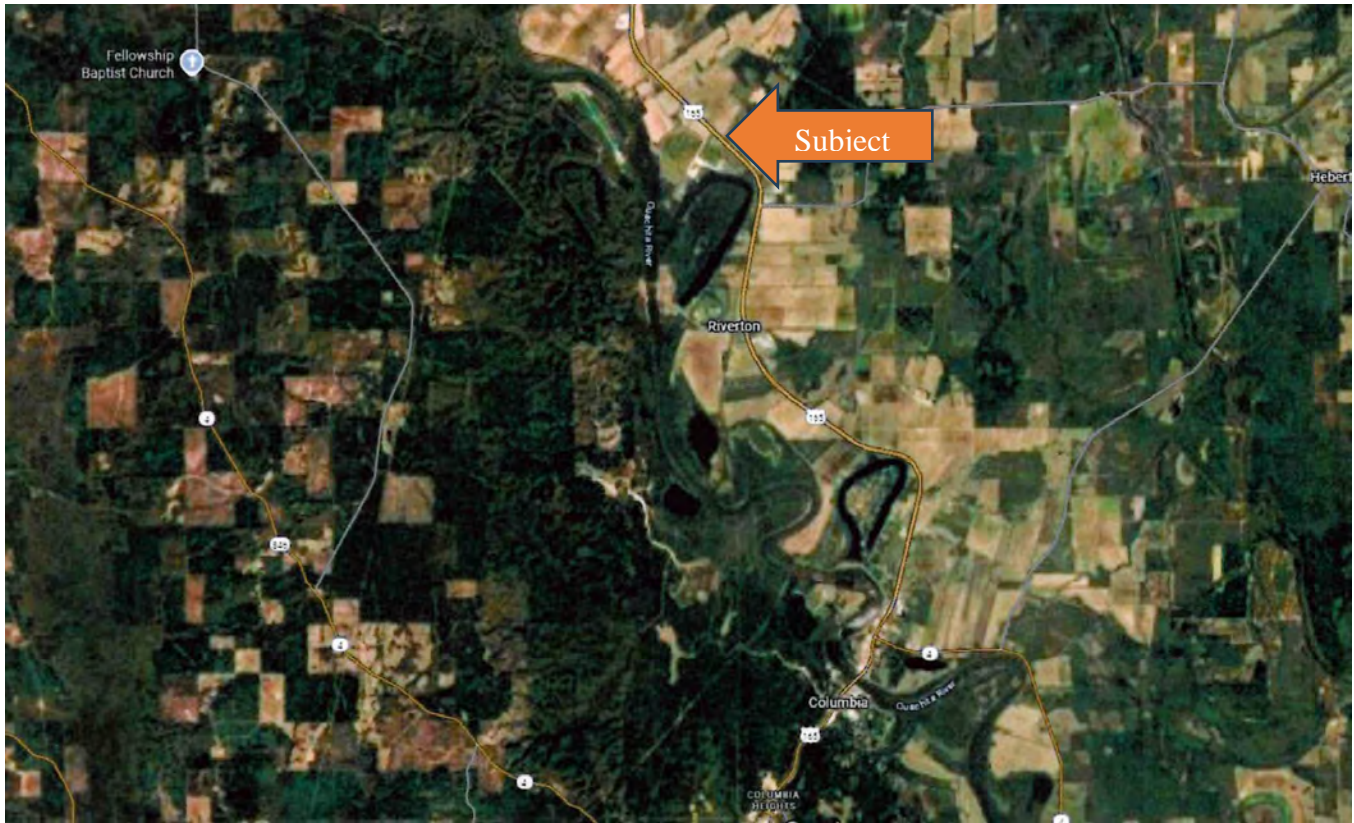
The value reported assumes the property has had reasonable market exposure time, at a realistic price, with a typical marketing effort. According to the *Dictionary of Real Estate Appraisal*.

"Exposure Time is always presumed to occur prior to the effective date of the appraisal. The overall concept of reasonable exposure encompasses not only adequate, sufficient and reasonable time but also adequate, sufficient and reasonable effort."

"Reasonable *Marketing Time* is an estimate of the amount of time it might take to sell an interest in real property at its estimated market value 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 to allow appropriate time for negotiation, the exercise of due diligence, and the consummation of a sale at a price supportable by concurrent market conditions."

The value reported assumes the property has had reasonable market exposure time, at a realistic price, with a typical marketing effort. Based on discussions with knowledgeable market participants, review of national publications, and observation of actual marketing times for similar properties, the appraiser estimates a combined marketing and exposure time of 3-6 months.

PROPERTY DESCRIPTION



LOCATION (3352 Hwy 165, Columbia, Louisiana)

The subject is located in the Columbia Port Community in the northern portion of Caldwell Parish. The site is functionally adequate to accommodate almost any type of use.

The subject tract is located in an area that is dominated by scattered rural residential tracts with Columbia Port to the west, farmland to the east, north and south. It is centrally located south of Monroe, Louisiana and North of Alexandria, Louisiana. These are major trade centers and employment areas. Many people commute each day.

SITE SIZE



The subject consists of 3.00 Acres +/- on the SE Quadrant of Hwy 165 and Riverton Campground Road. The subject is one tract that is rectangular in shape. (See above). The demand for the subject's tract's size and location appears to be very stable in value. The site is typical of the area and could easily be sold for various enterprises

INGRESS/EGRESS

The subject tract is accessed off 2 publicly maintained, thoroughfares(Hwy 165 and Riverton camp Gound Road) All highways are publicly maintained with 5 lanes. This is typical of the area.

EASEMENTS

Based on the description presented to the appraiser and the appraiser's general on-site observations, the subject site does not appear to be adversely affected by any other known easements or encroachments. However, there are typical utility easements at the subject site, like other sites in the area. The location of all easements (if any) should be verified by a qualified professional land surveyor and/or any attorney prior to transfer or loan closing. The appraiser is aware of any adverse easements, encroachments, or floor prone problems inherent in the subject property, and a current survey might be prudent to verify these assumptions.

TOPOGRAPHY/DRAINAGE

The topography of the subject appears to be level. The improvements site is level and drains well.

ZONING

The subject, as well as all the immediate surrounding areas in the neighborhood, is not subject to zoning ordinances. The lack of zoning does not appear to have a detrimental effect on the property as most, if not all, of the land in the general and competing areas is not zoned.

ENVIRONMENTAL

A visit to the property did not reveal any obvious environmental hazards. No hazardous materials were viewed during the on-site visit but that does not necessarily indicate none exist as I am not a trained environmental engineer. No hazardous materials were reported by the client, and it was not within the scope of this assignment to determine if hazardous materials exist on the site. No Environmental Property Assessment was available for the subject property. The estimated value in this report assumes there are no environmental conditions associated with the subject property which would cause a loss in value. The on-site inspection did not include complete environmental, toxic, or other possible hazard materials studies and this is recommended by a qualified expert. This analysis assumes there are no environmental conditions which could cause a loss in value. Should the client desire an assessment, employment of a competent environmental engineer is suggested. Environmental issues have lately been focused upon, as the liability, impact and costs have sometimes been devastating.

UTILITIES

Electricity:	Entergy
Water:	East Columbia Water District
Sewer:	Septic (Typical)
Gas:	Atmos
Telephone:	Bell South
Fire Protection:	Caldwell Parish
Police Protection:	Caldwell Parish
Trash Pickup:	Caldwell Parish

TAXES

A visit with the local Tax Assessor indicates the subject property is one single tract. The subject's land will be taxed at 10% of the estimated market value and improvements will be taxed at 15%. The estimated taxes on the subject are estimated at \$3,000 after remodeling

PRESENT/PROPOSED USE

The subject is presently vacant but was being utilized for residential which is typical for the area.

FUNCTIONAL ADEQUACY

The sites have adequate depth, size, drainage, and accessibility to utilities that are all positive factors affecting and enhancing the utility/adequacy of the site for residential purposes.

IMPROVEMENTS

Residence-

The subject has a typical residence on the tract. It is presently vacant and in need of repair. The residence is a 1.0 story BV/frame structure with a concrete slab foundation. The residence has an estimated 2,848 sf. +/- of heated area, plus a triple carport. It has 3 BRs & 3 baths. It is in fair condition. It has an estimated Effective Age of 20/50. Estimated Cost to remodel and complete repair is \$85,444 (\$25 per sf)

Exterior

Walls- BV/Glass
Roof- Shingles
Foundation-Concrete Slab

Interior

Walls- Typical
Ceiling- Typical
Floors- Typical

Electrical

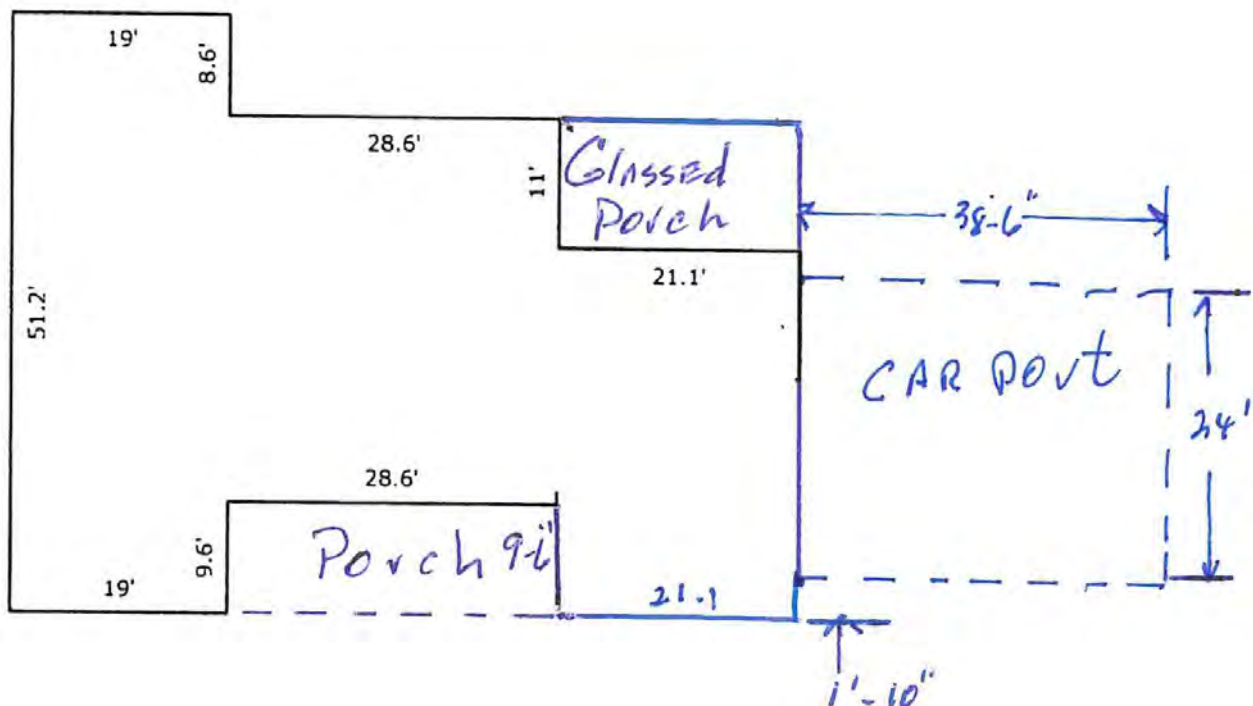
Heat / Cool – HVAC (Assumed Work

Plumbing

Bathrooms- 3.0

Outside Storage

Prefab Metal Shed on Concrete Slab (30' x 40') plus 1,200 sf +/- of open area with Metal roof and Concrete Slab (Open Walls) (See Pictures in Photography Section)



All Measurements are Approximate- Not to Scale

ANALYSIS OF DATA CONCLUSIONS

HIGHEST AND BEST USE:

The Appraisal Institute defines the highest and best use as it applies to vacant land as follows:

-Among all the reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital, and coordination. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements.

In estimated the highest and best use, there are essentially four stages of analysis:

1. *Possible uses* – What uses are physically possible?
2. *Permissible Uses (Legal)* – What uses are permitted by zoning, deed restrictions and/or other legal restrictions?
3. *Feasible Uses* – Which possible and permissible use will produce a positive net return to the property owner?
4. *Highest and Best Uses* – Among the feasible uses, which use will produce the highest net return or the highest present worth?

The highest and best use of the land (or site) “as if vacant and available for use” may be different from the highest and best use of the property “as improved.” This is true when the improvement is not deemed optimal or appropriate, though it continues to contribute to the total property value (more than the value of the site).

Highest and Best Use can be defined as "the reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible and results in the highest value²

This definition applies specifically to the Highest and Best Use of the land. Among all reasonable, alternative uses, the use that yields the highest present land value after payments are made for labor, capital, and coordination. In other words, the goal of Highest and Best Use, as if vacant, is to estimate the ideal use of the subject property. It should be recognized that in cases where a site has existing improvements, the Highest and Best Use may very well be determined to be different from the existing use. Nonetheless, the existing use will continue until the land value, in its Highest and Best Use, exceeds total value of the property in its Highest and Best Use, exceeds total value of the property in its existing use.

Inherent within this definition are the following definitions that significantly apply to this term.

²The Appraisal of Real Estate - 12th Edition - The Appraisal Institute

Highest and Best Uses of land or a site as-though-vacant.

The use of a property or site based on the assumption the tract is vacant or can be made vacant through demolition of any existing improvements.

Highest and Best Use of the property as improved

The use of the property as it exists.

Major considerations in establishing (estimating) the Highest and Best Use of the subject are:

- 1.) Surrounding Land Use
- 2.) Zoning and Deed Restriction
- 3.) Location
- 4.) Physical Restraints
- 5.) Supply and Demand of Similar Properties
- 6.) Other Special Characteristics

The above two inherent terms are discussed as follows:

Highest and Best Use of land or a site "As-Though-Vacant" is under the assumption that the site is vacant and available for development.

To evaluate this aspect of the appraisal problem the following items were evaluated.

Physically Possible
Legally Permissible
Financially Feasible
Maximally Productive

Inherent within this definition are the following definitions that significantly apply to this term.

Highest and Best Uses of land or a site as-though-vacant-The use of a property or site based on the assumption the tract is vacant or can be made vacant through demolition of any existing improvements.

Highest and Best Use of the property as-improved-The use of the property as it exists.

Major considerations in establishing (estimating) the Highest and Best Use of the subject are:

- 1.) Surrounding Land Use
- 2.) Zoning and Deed Restriction
- 3.) Location
- 4.) Physical Restraints
- 5.) Supply and Demand of Similar Properties
- 6.) Other Special Characteristics

The above two inherent terms are discussed as follows:

Highest and Best Use of land or a site "As-Though-Vacant" is under the assumption that the site is vacant and available for development.

To evaluate this aspect of the appraisal problem the following items were evaluated.

Physically Possible
Legally Permissible
Financially Feasible
Maximally Productive

PHYSICALLY POSSIBLE

Many times, while evaluating the Highest and Best Use, the physically possible use is a major constraint of its allowable use. The subject's physical possibilities, size, shape, and terrain would not tend to limit the subject's use due to 1) size of the parcel, 2) Shape of the parcel, 3) Area of the land, 4) Terrain of the parcel, 5) Accessibility of the parcel, or 6) Risk of Natural Disasters. The subject is in an area that is rural in characterization. The immediate area is dominated by scattered rural residences, industrial and row crop lands along Hwy 165. The size, shape, area, and terrain of the subject tract is typical for the area. Location of the sites appears to be harmonious for the immediate area. The site has typical frontage with egress and ingress from 2 publicly maintained thoroughfares. The subject's improvements do not appear to be in a recognized flood zone. Utilities appear to be available in capacities that are adequate for most any use. However, before any construction is begun, testing should be provided by a licensed inspector.

LEGALLY PERMISSIBLE

Legal restrictions as they apply to the subject site refer to public, private, and zoning restrictions. As previously discussed in the zoning section, the site is not zoned, allowing for just about any use within the confines of ordinances instituted by local and state governing bodies. It also appears the land is not under lease which would potentially restrict its use. There were also no restrictive covenants noted or found within the parish records which would pose legal restrictions. We assume there to be no other adversely affecting characteristics on the site, however, for definitive conclusions to be drawn, an assessment by an environmental and/or survey engineer is suggested. There also appears to be no other legal restrictions which would impede the development of the site to its highest and best use. It is also noted that any proposed improvements planned for construction on the site would be subject to all parish building code requirements which typically ensures that the construction integrity of the property meets all parish construction standards.

FINANCIALLY FEASIBLE

In considering this section, any use that meets the financially feasible criteria would provide a **positive** net return for the landowner. In estimating the feasible uses of the subject tract, consideration must be given to factors, such as location, surrounding land use, legal uses, and economics (supply/demand) factors. The subject is in an area of agricultural properties with numerous row crop farms. It has typical access. Multi-family was ruled out due to the available lots at a lower cost and location. There are no

known legal prohibitions, but other uses were considered. Industrial uses have been ruled out due to location, surrounding use, and areas available with required amenities such as rail service, interstate service, and utilities. Office and other similar services were considered, but due to location, they are not deemed to be acceptable. The most feasible use is rural residential. It is most realistic based on surrounding use.

MOST PROFITABLE/MAXIMALLY PRODUCTIVE:

After calculating the returns, the highest indication resulted from a residential standpoint. This use would also indicate the lowest risk and produce a consistent income stream or return. Therefore, any development should be directed toward the future when market conditions warrant development. This, however, does not rule out owner-occupants as their interpretations of market conditions take on different connotations. Pre-leased properties would also fall under this category. Unfortunately, the market is not so specific to dictate an exact user, but more than probable, it would be an owner/occupant, especially in an owner/occupant dominated market.

We must acknowledge that the sales used in the following analyses and valuation range from owner/user acquisitions to those purchased for speculation or future development of agricultural use. Because of the limited recent data available, all types of vacant pasture/agricultural land sales were considered in the analysis and valuation process. Comparable sales are also representative of sales which would be utilized by a buyer when making a purchase decision on the subject site. Likewise, if we believe there is a distinguishable difference between a comparable and the subject sites regarding its end use, this will be considered in the valuation process.

Nonetheless, considering all factors, the Highest and Best Use of the subject's site would likely be best served as:

Residential

HIGHEST and BEST USE "AS IMPROVED"

Highest and Best Use¹³ can be defined as follows:

-The use that should be made of a property as it exists. An existing property should be renovated or retained as is so long as it continues to contribute to the total market value of the property, or until the return from a new improvement would more than offset the cost of demolishing the existing building and constructing a new one.

The analysis in Highest and Best Use, as improved, compares the estimated ideal use of the land to the characteristics found in the subject property as currently improved. This analysis involves the following questions:

- 1) Should the current use be demolished or partly demolished so that either the land could be re-used in accordance with the ideal use, or the remaining portion of the improvements would more closely resemble the ideal use?
- 2) Should the current improvements be renovated to resemble the ideal use more closely?
- 3) Should the current use be replaced with a different type or intensity of use which more closely resembles the ideal use?

4) Should the current use be maintained?

As of the date of the appraisal, the subject site is improved with a residence that is in fair condition at best. In the previous As If Vacant Highest and Best Use analysis, the criteria were weighed analyzed, with residential use being considered as the Highest and Best Use for the site. The improvements also flow adequately, allowing consistent and complementary use throughout which compares favorably to most agricultural properties of this size and type.

Lastly, we believe it important to discuss our considerations regarding the subjects' probable market, i.e., owner-use. We must reasonably determine which market sector the subject would appeal to; 1) an owner-user or 2) an investor. Evidence of an owner/user within the residential market is widespread currently, as most properties are not able to provide adequate investment returns except to an owner/occupant. Further, it is unlikely that an investor will acquire the subject facility for specific investment use when there are certainly available substitute properties which would be more secure in providing a greater return on investment, i.e., small light commercial properties, retail and/or prime office properties, etc. Therefore, we viewed the subject property from the perspective of its owner and rendered a final value conclusion accordingly:

Residential

METHODOLOGY

The valuation of this type of property utilizes one approach to value. (1) Sales Comparison Approach. Data relative to the comparable sales was collected and analyzed to produce value for each of the approaches. The approach utilized data that was gathered from the marketplace. Items of both similarity and dissimilarity in comparable properties are analyzed, and adjustments are made in differences.

A discussion of the approach is discussed as follows:

DIRECT SALES COMPARISON APPROACH

The Direct Sales Comparison Approach to value is based on the Economic Principle of substitution. The Principle of Substitution as it relates to the Sales Comparison Approach states: "No one will pay more for the subject land and buildings than an amount for which they can go out and buy an existing substitute land and building which they consider similar or comparable property." Therefore, it is necessary to research all available sales data for recently purchased substitute properties comparable to the subject. These sales are compared to the subject to determine their applicability to the subject. The Direct Sales Comparison Approach has previously been called the Market Data Approach. However, the title has changed since all approaches use market data.

The Sales Comparison Approach involves direct comparisons of the subject property being appraised to similar properties that have sold in the same or in a similar market to derive a market value indication for the property being appraised. Also known as the Direct Sales Comparison Approach carefully verified and analyzed market data is good evidence of value when it represents typical actions and reactions of buyers, sellers, users, and investors. The market value estimated given is an interpretation of the reactions of typical users and investors in the market.

Although sales may deviate from a market norm, a sufficient number tends to produce a pattern indicating the action of typical buyers and sellers in the market. When information about a sufficient number of similar property sales made in the current market is available, the resulting pattern provides a good indication of market value.

Sales selected are to be an exact "replica" of the subject. Since this is almost impossible, the comparable must be adjusted to make the comparable like the subject. The Appraiser has researched the public records of North Louisiana to collect a group of comparable sales.

Descriptive and statistical data on each of the sales disclosed by my research are set out on the following pages. This market data is then analyzed for purposes of valuing the improvement portions of the subject property.

An indication of value can be obtained by comparison with other similarly improved properties that have sold in the market. The critical element in the application of this approach is the determination of what constitutes the market. It may or- may not be appropriate to consider only those sales in the immediate vicinity of the subject. The appraiser must apply judgment; in selecting those available sales which would compete in the market with the subject property for investor monies.

This approach is applicable to all property types for which there are a sufficient number of recent reliable transactions to create value patterns in a market. To apply the Sales Comparison Approach, the following procedures are completed.

- a. Research the market for information on sales transactions, listings, and offers to purchase or sell properties like the subject property.
- b. Verify the information by confirming that the data obtained are factually accurate and the transactions reflect arms-length market considerations.
- c. Select relevant units of comparison (e.g. price per s.f.) and develop a comparative analysis for each unit.
- d. Compare the subject property and comparable sales properties using the elements of comparison and adjust the sale price of each comparable to the subject or eliminate the property as a comparable.
- e. Reconcile the various value indications produced from the analysis of the comparable into a single value indication or range of values. In an imprecise market subject to varying occupancies and economics, a range of values may be a better conclusion than a single value estimate.

Elements of comparison are the characteristics of properties and transactions that cause the prices paid for real estate to vary. Differences between the comparable and the subject property are compared, and adjustments are made. The amount of adjustment for each element depends on the extent of differences.

There are several units of: comparison which may be used to compare one property against; another.

They include:

- 1) **The Effective Gross Rent Income Multiplier** - Purchasers pay so many times effective gross earnings when they purchase properties (Sales Price/Effective Gross Income). The Effective Gross Income estimate for the subject property reflects its ability to compete in the Market. The location, condition, size, etc. of the subject is reflected in this Effective Gross Income estimate. No, or very few, comparison adjustments are necessary when Market Multipliers are used with the Effective Gross Income estimate of the subject property to arrive at a value indication (Effective Gross Income x EGIM).
- 2) **Price/SF and Price/Unit** are other comparatives which require subjective adjustments to compensate for dissimilarities between the sales and the subject property. This comparison is most indicative of market value when exact type buildings or facilities are available in comparative markets. This is seldom the case; therefore, subjective adjustments must be made which tend to reduce the reliability of the indication of value.

I have utilized the **PRICE PER SQUARE FOOT** method to value the subject. This method provides a good indicator of value due to the high degree of physical similarities between the sales. Additionally, this is the standard which the local market utilizes to purchase similar properties.

Residence

The property being appraised is a typical residence for the area in fair condition. The comparable sales found during research are residential sales that are located in the Caldwell Parish area on the East Side of the Ouachita River.



Residential Sale # 1

Date:	7/1/2024	
Grantor	Justin Bailey	
Grantee	Joseph Sanson	
Address	6476 Hwy 133 Columbia, La. #256236	
Doc #		

Consideration		\$260,000
Est. Lot Value	1.00 acres +/-	\$0
Net to Improvements		\$260,000
Interest Conveyed	Fee Simple	\$0
Condition of Sale	Arms Length	\$0
Market Conditons	Current	\$0
Financing Terms	Cash	\$0
Seller's Concessions		\$0
Net to Residence		\$260,000
Condition	Average	
Design/Appeal		Typical
Effective Age		E 10
Room Count		8/3/2
Heated SF		2,073
Functional Utilty		Typical
Heating/Cooling		C H/A
Carport/Garage	\$ Carport	2 Carport
Fireplace		None
Kitchen		Typical
Other		Metal Roof
Out Buildings		None
\$/ SF		\$125.42



Residential Sale # 2

Date:	5/19/2025	
Grantor	N Peppers	
Grantee	Z Graves	
Address	6601 Hwy 33 Columbia, La.	
Doc #	#257865	

Consideration		\$377,000
Est. Lot Value		\$0
Net to Improvements		\$377,000
Interest Conveyed	Fee Simple	\$0
Condition of Sale	Arms Length	\$0
Market Conditions	Current	\$0
Financing Terms	Cash	\$0
Seller's Concessions		\$0
Net to Residence		\$377,000
Condition	Average	
Design/Appeal		Typcial
Effective Age		E 10
Room Count		6/3/2
Heated SF		4,199
Functional Utilty		Typical
Heating/Cooling		C H/A
Carport/Garage		2 Carport
Fireplace		None
Kitchen		Typical
Swimming Pool		None
Out Buildings		Yes
\$/ SF		\$89.78



Residential Sale # 3

Date:		7/8/2025
Grantor	Meredith et al	
Grantee	B Riley	
Address		4342 Hwy 4 Columbia, La. # 258152
Doc #		
Consideration		\$197,000
Est. Lot Value		
Net to Improvements		<u>\$197,000</u>
Interest Conveyed	Fee Simple	\$0
Condition of Sale	Arms Length	\$0
Market Conditons	Current	\$0
Financing Terms	Cash	\$0
Seller's Concessions		<u>\$0</u>
Net to Residence		\$197,000
Condition	Average	
Design/Appeal		BV on Slab
Effective Age		E 20
Room Count		8/4/2
Heated SF		1,712
Functional Utilty		Typical
Heating/Cooling		C H/A
Carport/Garage		2 Carport
Fireplace		yes
Kitchen		Typical
Swimming Pool		None
Out Buildings		None Noted
Other		<u>Porch</u>



Residential Sale # 4

Date:	9/5/2024	
Grantor	Darren Ship	
Grantee	H. Alford	
Address	342 Howard Road Columbia, La.	
Doc 3	56594	
Consideration	\$217,000	
Est. Lot Value	Excess Land	\$0
Net to Improvements	\$217,000	
Interest Conveyed	Fee Simple	\$0
Condition of Sale	Arms Length	\$0
Market Conditons	Current	\$0
Financing Terms	Cash	\$0
Seller's Concessions	\$0	
Net to Residence	\$217,000	
Condition	Good	
Design/Appeal	BV on Concrete Slab	
Effective Age	E 30	
Room Count	8/4/2	
Heated SF	1,871	
Functional Utilty	Typical	
Heating/Cooling	C H/A	
Carport/Garage	None	
Fireplace	None	
Kitchen	Typical	
Swimming Pool	None	
Out Buildings	None Oted	
Other	Porch	
\$/ SF	\$115.98	



	Subject	<u>Sale # 1</u>	<u># 2</u>	<u># 3</u>	<u># 4</u>
Date	Current	07/01/24	05/19/25	01/10/25	09/05/24
Consideration (Res. Only)		\$260,000	\$377,000	\$197,000	\$217,000
Underlying Land	\$0	\$0	\$0	\$0	\$0
Net to Residence		\$260,000	\$377,000	\$197,000	\$217,000
Condition (Assumed Upgraded)	Upgraded	\$0	\$0	\$0	\$0
Design/Appeal	Typical	\$0	\$0	\$0	\$0
Effective Age	E 10	\$0	\$0	\$30,000	\$30,000
Room Count	9/3/3	\$0	\$0	\$0	\$0
Functional Utility	Typical	\$0	\$0	\$0	\$0
Heating/Cooling	HVAC	\$0	\$0	\$0	\$0
Carport/Garage	3 Carport	\$0	\$0	\$0	\$0
Fireplace	Yes	\$0	\$0	\$0	\$0
Kitchen	Typical	\$0	\$0	\$0	\$0
Swimming Pool	None	\$0	\$0	\$0	\$0
Out Buildings	Yes	\$20,000	\$0	\$20,000	\$20,000
Other	None	\$0	\$0	\$0	\$0
Other	None	\$0	\$0	\$0	\$0
Adjusted Value		\$280,000	\$377,000	\$247,000	\$267,000
Size (GLA)	2848	2,073	4,199	1,712	1,871
Indicated Adjust.(per SF)	\$45	\$34,875	-\$60,795	\$51,120	\$43,965
Indicated Value of the subject		\$314,875	\$316,205	\$298,120	\$310,965
<u>Concluded Estimated Value</u>			\$315,000		

Discussion-

All of the sales are located on the E/S of the Ouachita River. The sales are also BV/Frame on concrete slabs. The property being appraised and the sales are considered to be similar in the area of Calwell Parish.

Adjustment was required for the property being appraised Effective Age (After Remodeling) and the property being appraised being superior in prefab metal storage building except for Sale # 2 which has a similar storage building. All other factors were considered to be similar.

The adjusted range was noted to be (\$298,120 to \$316,205) with adjustments for the above factors. The appraiser concluded the subject's estimated value would be like the Mean and Median. Thus, the appraiser believed the subject would have an estimated market value As- Remodeled as indicated by the Mean, or \$315000.

The estimated Cost to Remodel is \$30 per sf. +/- or \$ 85,440 which was deducted from the As Remodeled Estimated Value providing an As-Is Market Value of \$229,560.

<u>Concluded Estimated Value</u>	
Residence (As Remodeled)	\$315,000
Estimated Costs to Remodel	-\$85,440
Indicated As-Is	<u>\$229,560</u>

Therefore, the indicated Market Value of the property being appraised is”

\$229,560

CORRELATION and RECONCILIATION

Reconciliation is the process by which the most reliable estimate of value is derived from the values indicated by the recognized approaches to value. If all the approaches were applied properly, each would indicate the same answer, so reconciliation would not be necessary. However, in the marketplace some approaches to value are more applicable than others because of the inherent weaknesses of the assumptions made.

The preceding valuation of the property, its potential uses, the market in which it is located, and the various factors which alter, influence, or affect value, have resulted in the development of the following values:

Cost Approach	:	NA
Direct Sales Approach	:	\$229,560
Income Capitalization Approach	:	NA

Sales Comparison Approach

The Sales Comparison Approach was based on sales of similar headquarter units and it gives a close range of values for the subject property. It is based on actual sales but has its weakness since neither two property is exactly alike. The differences in time lapses, sizes, conditions, land values, quality, etc., sometimes make reliance on this approach risky. It was noted during the analysis that the subject primarily fits the mold of an owner-user property due to the nature of the poultry business. The sales data were analyzed on an adjustment grid, and adjustments were made for perceived value affecting characteristics. Land sales and broiler sales were based on actual sales with similar influences as the subject. A very consistent range was indicated, especially by two of the comparable sales suggesting reliability of this approach. This approach is the most commonly used by typical purchasers of broiler farms.

Reconciliation

Throughout this appraisal problem an attempt has been made to view the subject property as it relates to the marketplace reactions. Because of the market influence, the approach has used actual data obtained from the market in order to conclude value estimates. The only question that needs to be answered is which one (s) best indicates the thoughts and mind set of buyers (investors) and sellers. Market Value is what it says, "Value is determined by the market" in an appraisal problem the appraiser is simply attempting to interpret the thoughts and mind set of a typical buyer (investor) &/or the seller. Other factors which are not readily apparent such as supply and demand, trends of locations, and availability of financing are also considered when developing each of the approaches to value.

In the appraiser's mind, the Estimate of Market Value of the subject property is strongly influenced by the Sales Comparison Approach that was included in this appraisal problem to demonstrate the required investment for this type of property. The approach developed typically provides value indications which interpret the economic rationality of the typical investor in the subject's type of property.

Most of the evidence trends towards the \$91,000 range, as indicated by the Sales Comparison Approach. It is difficult to accurately determine who would purchase the property, however, given the industry standard; it would more likely be a consideration of an owner-user.

In Final Reconciliation, it is the Appraiser's opinion the Sales Comparison Approach is the most dependable and applicable since owner/operators dominate the market. The Income Approach cannot be overlooked. After careful consideration and analyzing all of the information and data shown and/or developed in the report, it is my opinion the Estimated Market Value as of September 3, 2025, is:

\$229,560

Caldwell Parish Report

Tax Year 2025
(Uncertified)

Property Owner

Name: ESPOIR VENTURES, LLC
Mailing Address: PO BOX 1269
COLUMBIA, LA 71418
Type: (AI) Agri Improved
Tax District: (OUT) OUTSIDE
Ward: 01
Millage Rate: 126.72
Homestead Pct: 0.00
Special Assessment Freeze: No

Millage Rates do not include Special Assessments.

Property Information

Physical Address: 3352 HWY 165 , 71418
Subdivision: No Subdivision
Block/Lot: N/A / N/A
S-T-R: 41-14N-04E
Size (Acres): 3.00
Restoration Tax Abatement: No
Homestead Code:
Legal: See *Extended Legal*

Extended Legal

3 ACS T14-R4
SEC. 41: BEG AT INTERSECTION OF S R/W OF HWY 165 WITH E R/W LINE OF PARISH RD (NOW ASPHALT) LEADING TO OLD LOCK AND DAM #3 ON OUACHITA RIVER; FR SAID POINT OF BEGINNING MEASURE S 46.30 DEG EAST 252.4 FT; S 27 DEG W 570 FT, AND THE DISTANCE ALONG THE E. LINE OF THE PARCEL HEREIN DESCRIBED MEASURING 515.25 FT;
BK 143-191; 149-421; 183-640; 242-715; 253-442; 278-675 (TAX SALE); #251882 (REDEMPTION) 283-278 (SHER DEED)
-FR WATKINS, RANDY AND DIANE

Assessment Summary:

Description	Acres	Land Value	Bldg Value	Total Value	Land Assessed	Bldg Assessed	Total Assessed	Percent
SINGLE FAMILY RES	N/A	0.00	189,000.00	189,000.00	0.00	18,900.00	18,900.00	10.00
TIMBER CLASS II < 3AC	2.000	570.00	0.00	570.00	57.00	0.00	57.00	10.00
RESIDENTIAL AC MARKET VALUE	1.000	7,500.00	0.00	7,500.00	750.00	0.00	750.00	10.00
Totals		8,070.00	189,000.00	197,070.00	807.00	18,900.00	19,707.00	

Homestead Credit: 0.00 Status: (AC) Active Note: Tax amounts are estimates only. Contact the county/parish tax collector for exact amounts.

Special Assessments:

Assessment	Millage	Parish or City	Total Tax	Homestead Credit	Tax Amount
ASSESSMENT DISTRICT	7.19	P	\$141.69	\$0.00	\$141.69
COURTHOUSE & JAIL	3.21	P	\$63.26	\$0.00	\$63.26
CPPJ GENERAL ALIMONY	4.21	P	\$82.97	\$0.00	\$82.97
ECONOMIC DEVELOPMENT	3.25	P	\$64.05	\$0.00	\$64.05
FORESTRY FEE	0.08	P	\$0.16	\$0.00	\$0.16
GRAVITY DRAINAGE DIST #1	9.63	P	\$189.78	\$0.00	\$189.78
HEALTH UNIT	2.10	P	\$41.39	\$0.00	\$41.39
INDUSTRIAL PLANT	2.12	P	\$41.78	\$0.00	\$41.78
LAW ENFORCEMENT DIST #1	20.14	P	\$396.90	\$0.00	\$396.90
LAW ENFORCEMENT DIST #2	10.13	P	\$199.63	\$0.00	\$199.63
LIBRARY	6.95	P	\$136.96	\$0.00	\$136.96
RECREATION DIST	5.46	P	\$107.60	\$0.00	\$107.60
ROADS AND BRIDGES	8.41	P	\$165.74	\$0.00	\$165.74
SCHOOL DIST NO 1 CONSOL	7.41	P	\$146.03	\$0.00	\$146.03
SCHOOL DIST NO 1 CONSOL	5.29	P	\$104.25	\$0.00	\$104.25
SCHOOL DIST NO 1 CONSOL	8.74	P	\$172.24	\$0.00	\$172.24
SCHOOL DIST NO 1 CONSOL	11.11	P	\$218.95	\$0.00	\$218.95
SCHOOL DIST NO 1 CONSOL	15.70	P	\$309.40	\$0.00	\$309.40
SCHOOL DIST REGULAR	5.30	P	\$104.45	\$0.00	\$104.45
TENSAS BASIN LEVEE DIST	4.71	P	\$90.46	\$0.00	\$90.46
Totals			\$2,777.69	\$0.00	\$2,777.69

Note: Tax amounts are estimates only. Due to rounding errors, please contact the Parish for the exact taxes owed.
Homestead Credit: 0.00 Status: (AC) Active

Deed Transfers

Date	Book	Page	Deed Type	Est. Sale	Grantee
1/21/2021	283	278	Sheriff's Deed	\$144,545	ESPOIR VENTURES, LLC
7/12/2019	278	675	Parish Tax Deed	\$3,609	THREE ARROWS INVESTING LLC
1/26/2012	253	442	Cash Deed	\$225,000	WATKINS, RANDY A &
1/12/2009	242	715	Cash Deed	\$198,000	CRAWLEY, JAMES D & PHYLLIS W
1/1/1990				\$0	WINTERS, ALBERT LEE

Caldwell Parish

Assessor's Office

Caldwell, Assessor



Date Created: 7/30/2025
Created By: gwilbanks@bellsouth.net

1 inch = 130 feet

This map should be used for reference purposes only and should not be considered a legal document. While every effort has been made to ensure the accuracy of this product, the publisher accepts no responsibility for any errors or omissions nor for any loss or damage alleged to be suffered by anyone as a result of the publication of this map and the notations on it, or as a result of the use or misuse of the information provided herein.

Powered By
actDataScout

www.actDataScout.com

via DataScout OneMap®



MAP DATA

FEMA Special Flood Hazard Area: **No**
 Map Number: **22021C0175C**
 Zone: **X**
 Map Date: **September 05, 2012**
 FIPS: **22021**

MAP LEGEND

Areas inundated by 500-year flooding
 Areas inundated by 100-year flooding
 Velocity Hazard

Protected Areas
 Floodway
 Subject Area

Powered by CoreLogic®



Wilbanks Appraisal Co.

Main Office
PO Box 1940
110 Main Street
Columbia, LA 71418-1940
(318) 649-9294
Fax (318) 649-6530
E-Mail gwilbanks@bellsouth.net
Web Site- WilbanksAppraisal.com

Field Office
297 Zeagler Road
Clayton, La. 71326

HENRY "GREGG" WILBANKS, JR.

QUALIFICATIONS

APPRAISAL EDUCATION

7 Hour National USPAP Update- 9/7/2023
Complex Evaluation-6/9/2023
Income Approach: An Overview -12/2/2023
Basics of Expert Witness-12/4/2023
7 Hour National USPAP Update- 12/2021
Land and site Valuation-11/30/2021
Introduction to Commercial Appraisal Review- 12/3/2021
Sale Comparison Approach-12/7/2021
USPAP Update Course-7 Hour- Appraisal Institute-12/6/2019
Appraisal of Owner-Occupied Commercial Properties 12/16/2019
Appraisal of Self-Storage Facilities-12/18/2019
Appraising Damaged Properties-Appraisal Institute-6/2019
Common Appraisal, USPAP, & Review Errors- Appraisal Institute 6/2017
FHWA Resource Center Right of Way Workshop 2017
7 Hour National USPAP Update- Appraisal Institute-12/2017
Common Appraisal, USPAP, & Review Errors-Appraisal Institute-2017
Supervisor/Trainee Course-McKissock-2017
ME 208-Marine Survey- ASA 11/2015
7 Hour National USPAP Update- Appraisal Institute-12/2015
Appraisal of Convenience Stores-Appraisal Institute-11/2015
Appraisal of Owner-Occupied Commercial Properties-McKissock 12/2015
Advance Hotel Appraisal-Full-Service Hotels-McKissock 12/2015
7 Hour National USPAP Update- Appraisal Institute-9/2013
General Appraisal Sales Comparison Approach-Appraisal Institute (401G)-9/14/2012
Dodd Frank & the Market for Appraisal Review (Webinar) - ASFMRA 3/22/2012
Fundamental of Separating Real, Personal, Property, and Intangible Business Assets- Appraisal Institute 3/20/2012
Land & Site Valuation- McKissock-1/31/2011
Appraising & Analyzing Ind. & Flex Bldgs. for Mortgage Ind.-McKissock-9/25/2011
Online Appraising of Convenience Stores- McKissock-1/30/2011
7- hour National USPAP Update Course- Appraisal Institute- 10/14/2010
7- hour National USPAP Update Course- Appraisal Institute- 11/20/2008
Introduction to FHA Appraising- Appraisal Institute- 12/2/2008
Revised Appraisal Handbook for DOTD- La DOTD- 4/20/2007
ASFMRA Code of Ethics- ASFMRA 2/17/2008
Uniform App Standards for Federal Land Acquisition (Yellow Book)-11/6-7/2006
Scope of Work- Appraisal Institute 11/8/2006
USPAP Update – 2006 Course- Appraisal Institute (5/06)

Yellow Book- Uniform Appraisal Standards for Federal Land Acquisitions-ASFMRA 3/06
National USPAP-15 Hr. Course-410 (12/04) Appraisal Institute
Business Practices and Ethics-420(12/04) Appraisal Institute
Online Internet Strategies for RE Appraisers-(12/04) Appraisal Institute
Appraising Broiler Grower Farms- ASFMRA (2/04)
Case Studies in Residential Highest & Best Use- Appraisal Institute (10/02)
Residential Sales Comparison Workshop- Appraisal Institute (10/02)
Appraising the Tough Ones-Appraisal Institute (10/02)
Texas USPAP Update Appraisal Institute (10/02)
Condemnation Appraising Course 720 - Appraisal Institute (11/99)
Standards of Professional Practice 410- Appraisal Institute (12/99)
Advanced Sales Comparison and Cost Approaches- Appraisal Institute- (10/97)
How to Value Louisiana Timberland- Seminar (La. Chap of Appraisal Institute) (10/97)
MTS 204: Machinery/Technical Specialties- American Society of Appraisers- (12/96)
MTS 203: Machinery/Technical Specialties- American Society of Appraisers- (11/96)
MTS 202: Machinery/Technical Specialties- American Society of Appraisers- (7/96)
MTS 201: Machinery/Technical Specialties- American Society of Appraisers- (7/96)
Appraisal of Partial Acquisitions (401) - IRWA
USPAP - American Society of Appraisers (5/96)
Highest & Best Use (A-29) - ASFMRA
Advanced Income Capitalization - (510) American Institute
Basic Income Capitalization - (310) - American Institute
Successfully Challenged Appraisal Procedure (120) - American Institute
Advanced Rural Appraisal (A-30) - ASFMRA
Principles of Rural Appraisal (A-20) - ASFMRA
Report Writing - ASFMRA
Residential Valuation - 8/2 - AIREA
Real Estate Appraisal Principles - 8/1 - AIREA
Standards of Professional Practices - AIREA
Applied Sales Comparison Approach Seminar - AIREA
Highest and Best Use Seminar - AIREA
Farm and Land Appraisal - Lincoln Graduate Center
Commercial Investment Appraisal - Lincoln Graduate Center

PROFESSIONAL MEMBERSHIP

NEBB-Certified Machinery and Equipment Appraiser

PROFESSIONAL DESIGNATIONS

Louisiana State Certified General Real Estate Appraiser # G 0184
Mississippi State Certified General Real Estate Appraiser GA1194

BUSINESS EDUCATION

B.S. - AgriBusiness - La. Tech (1969), Jena High (1965)

BUSINESS

Owner - Wilbanks Appraisal Company (1987)

USDA - FmHA (FSA) (1971 - 1987)