

APPRAISAL REPORT
of

0.983 of an acre (42,807 sq.ft.) of land situated at the northwest corner of Boss
Gaston Road & Gaines Road, being out of Block No. 15 of Brown Brothers S/D
in the John Leverton Survey, Abstract No. 402, Fort Bend County, Texas.

BY

T. N. Edmonds, Jr.
Real Estate Appraiser/Consultant
T. N. Edmonds & Associates
4420 Cypress Creek Parkway, Suite 120
Houston, TX 77068

FOR

Sprint Fort Bend County Landfill, LP
Attn: Mr. Jim Goodyear
P. O. Box 940820
Houston, TX 77094

AS OF

December 22, 2016

REPORTED ON

January 27, 2017

T. N. Edmonds & Associates
4420 Cypress Creek Parkway, Suite 120 • Houston, TX 77068
P. O. Box 680364 • Houston, TX 77268-0364
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January 27, 2017

Sprint Fort Bend County Landfill, LP
Attn: Mr. Jim Goodyear
P. O. Box 940820
Houston, TX 77094

Re: 0.983 of an acre (42,807 sq.ft.) of land situated at the northwest corner of Boss Gaston Road and Gaines Road, being out of Block No. 15 of Brown Brothers Subdivision of the John Leverton Survey, Abstract No. 402, Fort Bend County, Texas.

Dear Mr. Goodyear:

In accordance with your request, we have viewed and appraised the captioned property for the purpose of rendering our market value opinion of the real property for donation to Fort Bend County, Texas. Market value is defined as “the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.” In our opinion, the market value of the subject property, as of December 22, 2016, is:

One Hundred Ninety-Two Thousand Six Hundred Thirty-One Dollars
(\$192,631.)

This Appraisal Report 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. Supporting documentation is retained in the appraisers' file. This appraisal is limited to this assignment and for the purpose stated.


We certify that we have no interest, present or proposed, in the subject property; that the opinion expressed herein has been reached after a careful study, investigation, analysis and interpretation of pertinent data; and that our fee is in no way contingent upon the value reached.

The presence of potentially hazardous materials or environmental conditions may affect the value of the property. While no evidence was noted, the appraiser is not qualified to detect such substances. The value opinion expressed herein is predicated on the assumption that there is no such material on or in the property, or in such proximity thereto, that would cause a loss in value. The intended user is urged to retain an expert in this field, if desired.

Real Estate Appraisers / Consultants

Your attention is invited to the following appraisal report which summarizes the data and reasoning that form the basis of our conclusions.

Respectfully,



T. N. Edmonds, Jr., MAI, SRA, ASA

Certification No. TX-1321314-G

Expires June 30, 2017

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SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

Property Location:	Northwest corner of Boss Gaston Road and Gaines Road, Sugar Land, TX 77498. Key Map 527-V.
Property Appraised:	0.983 of an acre (42,807 sq.ft.) of land situated at the northwest corner of Boss Gaston and Gaines Roads, being out of Block No. 15 of Brown Brothers Subdivision in the John Levertton Survey, Abstract No. 402, Fort Bend County, Texas
Gross Land Area:	0.983 of an acre, or 42,807 sq.ft.
Property Rights:	Fee simple interest
Current Use:	Vacant land
Flood Plain:	Not within the 100-year floodway (FEMA Zone X) per FEMA Map Panel No. 48157C0145L, effective April 2, 2014.
Highest and Best Use:	Commercial
Indicated Value:	
Per Unit:	\$4.50 per sq.ft.
Total:	\$192,631.
Effective Date of Value:	December 22, 2016
Date Appraiser viewed subject:	January 10, 2017
Date of Report:	January 27, 2017

This Appraisal Report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the *Uniform Standards of Professional Appraisal Practice, 2016-17 Edition*, for an Appraisal Report. Supporting documentation is retained in the appraisers' file. This appraisal is limited to this assignment and for the purpose stated. The appraiser is not responsible for unauthorized use of this report.

Client: Sprint Fort Bend County Landfill, LP
Attn: Mr. Jim Goodyear
P. O. Box 940820
Houston, TX 77094

Appraiser: T. N. Edmonds Jr.
T. N. Edmonds & Associates
4420 Cypress Creek Parkway, Suite 120
Houston, TX 77068

Subject: 0.983 of an acre (42,807 sq.ft.) of land situated at the northwest corner of Boss Gaston Road and Gaines Road, being out of Block No. 15 of Brown Brothers Subdivision in the John Levertson Survey, Abstract No. 402, Fort Bend County, Texas.

Purpose of the Appraisal: The purpose of this appraisal is to render a market value opinion of the subject real property in terms of all cash, or terms equivalent to cash, as of the effective date of the appraisal. Market Value is defined by the federal financial institutions regulatory agencies as

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

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

¹ Office of the Comptroller of the Currency under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions(f).

Reasonable Exposure Time: Inherent in the definition of market value is the assumption that the property being appraised is exposed to the market for a reasonable and customary period of time. It is a retrospective opinion based on an analysis of past events assuming a competitive and open market and is presumed to precede the effective date of the appraisal. *Exposure Time* is defined in the *Uniform Standards of Professional Appraisal Practice* by the Appraisal Foundation as the “estimated length of time that 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”.

The market value opinion expressed herein is based upon exposure to the market of up to twelve months. It is our opinion, after observing the market and discussing conditions with local brokers and market participants, that a twelve-month exposure is reasonable for sale of the subject property based upon a reasonable marketing plan, assuming no environmental problems and barring any legal ramifications intrinsic to the sale.

Client and Intended Users: The Client is Sprint Fort Bend County Landfill, LP. The intended users of this appraisal are Sprint Fort Bend County Landfill, LP, and its representatives in connection with the donation to Fort Bend County.

Function/Intended Use of Report: This appraisal is intended to provide the Client with independent valuation data for donation to Fort Bend County, Texas.

Interest Valued: Fee simple which is defined in *The Dictionary of Real Estate, Sixth Edition*, as “absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat”.

History of Property: Sprint Fort Bend County Landfill, LP, acquired the property on January 14, 2014, by Special Warranty Deed from Emily (Smith) Cooksey, et al, for a reported consideration of \$150,000, or \$3.50 per square foot. A Donation Deed was executed December 22, 2016, conveying title to Fort Bend County, Texas. No other sales were found during the past three years nor was any current listing, option or pending contract discovered in the course of this analysis.

Date of Report: The date of this report is January 27, 2017.

Date of Onsite Property Visit: The appraiser viewed and photographed the property on January 10, 2017.

Effective Date of the Appraisal: The effective date of this appraisal is December 22, 2016, which is the date the property was conveyed to Fort Bend County, Texas.

APPRAISAL DEVELOPMENT AND REPORTING PROCESS:

Scope of Work: The appraiser viewed the subject property and the market area/neighborhood in which the property is located and conducted a market study of real estate activity. Data sources include survey by Brad L. Schodek, R.P.L.S., Multiple Listing Service, LoopNet, Commercial Gateway, County Deed Records, Appraisal District, GoogleEarth aerials, in-house data bank, real estate brokers, appraisers, and others knowledgeable in the area. In preparing this appraisal, the appraiser:

- identified the rights to be appraised, the purpose and intended use of the appraisal, and any assumptions and limiting conditions;
- viewed and photographed the subject property;
- viewed the market area;
- analyzed trends and characteristics in the market that affect real estate values;
- determined the subject's highest and best use;
- accumulated and confirmed market data;
- viewed the comparable sales;
- analyzed the data and applied the appropriate approaches to value to arrive at an indication of value for the property;
- prepared an appraisal report to communicate the appraisers' findings.

The three traditional approaches to value were considered. However, the subject is a vacant tract of land, and only the Sales Comparison Approach is applicable. This report is a brief recapitulation of the appraisers' data, analyses, and conclusions. Supporting documentation is retained in the appraisers' file.

DESCRIPTION OF REAL ESTATE APPRAISED:

Market Area Description: A market area is defined in the Appraisal Institute's *The Dictionary of Real Estate Appraisal, Sixth Edition*, as

the geographic region from which a majority of demand comes and in which the majority of competition is located. Depending on the market, a market area may be further subdivided into components such as primary, secondary, and tertiary market areas, or the competitive market area may be distinguished from the general market area.

A competitive market area is defined as "the geographic area in which a property's most direct competitors are located; a subset of the market area". An analysis of the market area in which a property is located is important since the various economic, social, governmental, and environmental forces that affect the area also directly influence the individual properties within it. The market area under study lies within the Houston-The Woodlands-Sugar Land Metropolitan Statistical Area (MSA) in the northeasterly part of Fort Bend County, about twenty miles southwest of the Central Business District of Houston, Harris County, Texas, with a small area in Harris County. It is generally bound on the north by Westpark Tollway, on the south by U.S. Highway 90A, on the east by Kirkwood, and on the west by the State Highway 99.

The area is about 70% built-up with the majority comprised of master-planned communities such as Mission Bend, Pecan Grove, Aliana, Mission Trace, Grand Vista, Waterview Estates, Waterside Village, Plantation Meadows, Fieldstone, Lakes of Bella Terra, Meadowbrook Farms, Grand Mission Estates, Lakemont Meadows, Keegan's Ridge, and Bradford Park. Many of these were platted as mixed use developments with the land mostly dedicated to single-family residential with scattered high-density multi-family. Portions of this area were formerly part of the Texas Department of Corrections prison system.

Commercial is typically found at controlled intersections along major arteries such as State Highway 6 and Grand Parkway, while industrial uses are scattered. Special purpose includes schools, places of worship, Sprint Fort Bend County Landfill, and green space such as Cullinan Park, Houstonian Country Club, Shadow Hawk Golf Club, Pecan Grove Country Club, Duhaeck Park, and Sugar Land Regional Airport which lies at the northwest corner of U. S. Highway 90A and State Highway 6.

North-south arteries include South Kirkwood, Dairy Ashford, Synott, South Eldridge, Addicks Howell/State Highway 6, Addicks Clodine, Clodine/FM 1464, Harlem Road, and Mason Road/FM 359, and State Highway 99/Grand Parkway, while east-west carriers include Westpark Tollway, Bellaire, Beechnut, Bissonnet, West Bellfort/Old Richmond, West Airport Boulevard, and U.S. Highway 90A. Streets range from two-lane asphalt-surfaced rural roadways to multi-lane concrete-surfaced facilities with curbs, gutters, and underground storm drain.

The area has generally level topographical features with a gentle slope to the southeast and lies mostly within FEMA Zone X outside the flood plain. Natural drainage sources include Keegans Bayou, Red Gully, Oyster Creek, and Bullhead Bayou. Underground storm drain has been incorporated into the modern roadway infrastructure, while open ditches remain along the older roadways. Utilities include electricity, telephone, and natural gas with water and sanitary service afforded by way of municipal utility districts, municipalities, or private onsite well/septic systems.

Fort Bend Independent School District provides educational needs to most of the area; Lamar Consolidated and Alief Independent School Districts serve the southwest and northeast areas, respectively. Post-secondary includes the University of Houston-Sugar Land campus along IH-69/U.S. Highway 59 at University Boulevard, Wharton County Junior College, and the Texas State Technical College which acquired eighty acres for a campus along IH-69/U.S. Highway 59 between FM 2218 and State Highway 36. The specific area within which the subject lies is known as Four Corners which lies between State Highway 6, Clodine Road (FM 1464), Keegan's Bayou/Mission Bend, and Sugar Land.

The economic outlook for this area appears optimistic. The downturn in oilfield services is signaling a recovery which will improve those related segments of the industrial market. Favorable interest rates have bolstered development, and the Fed's recent modest rate increase (twenty-five basis points) does not appear to have dampened single-family construction. Multi-family construction has outpaced demand, leading to rent adjustments and concessions for high end Class A product. New retail development continues to satisfy demand from the growing

residential sector. Overall, modest appreciation is anticipated for well located properties served by all public utilities.

Property Description: The subject is a parallelogram-shaped tract situated at the northwest corner of Boss Gaston and Gaines Roads, both of which are improved with a two-lane asphalt-surfaced roadway and open ditch drainage. Boss Gaston links Old Richmond Road with West Bellfort. According to the survey prepared by Brad L. Schodek, R.P.L.S., the subject contains 0.983 of an acre, or 42,807 square feet, of land and has dimensions of 210 feet along Gaines Road, 210 feet along Boss Gaston, 210 feet on the west, and 210 feet on the north.

This unzoned and unrestricted tract lies within the ETJ of Houston, Harris County, Texas. It lies outside the 100-year flood zone (FEMA Zone X) per FEMA Map Panel No. 48157C0145L, effective April 2, 2014 (copy of the flood map may be found in the Addenda). The easterly twenty feet of the site is subject to a sanitary sewer easement (Fort Bend FWSD No. 2), and all public utilities are available, including electricity, telephone, natural gas, and water and sanitary wastewater (Fort Bend FWSD No. 2). Educational needs are provided by Fort Bend Independent School District.

This vacant tract is mostly open land with scattered trees. Surrounding improvements include scattered residential, mixed light industrial, special purpose including places of worship and parks, and Sprint Landfill. Large residential communities include Mission Bend and Aliana. The Four Corners Community Center and Fort Bend county park are situated across Boss Gaston Road to the south, while the Buddha Temple and Assembly of God are to the north.

The presence of potentially hazardous materials or environmental conditions may affect the value of the property. The opinion expressed herein is predicated on the assumption that there are no environmental issues or hazardous materials on or in the property, or in such proximity thereto, that would cause a loss in value. The intended user is urged to retain an expert in this field, if desired.

Tax Information: Subject's FBCAD account number is 0402-00-000-0810. Tax data is summarized as follows:

FBCAD Property No.	FBCAD Land Area	FBCAD Assessed Value (2016)		
		Land	Improvements	Total
R47021	0.983 of an acre (42,819 sq.ft.)	\$47,900. (\$1.12 sq.ft.)	-0-	\$47,900.

Taxing authorities and respective rates per \$100 taxable value include Fort Bend Drainage (\$0.016), Fort Bend County General Fund (\$0.458), Fort Bend County ESD #5 (\$0.079), Fort Bend Independent School District (\$1.34), and Fort Bend FWSD No. 2 (\$0.5521) for a combined tax rate of \$2.4451 per \$100 value.

Highest and Best Use: *The Dictionary of Real Estate Appraisal, Sixth Edition*, defines highest and best use as “the reasonably probable use of property that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.” Six major use categories for land include agricultural, residential, commercial, industrial, special purpose, and speculative investment. Following is a discussion of criteria that must be met in determining the subject’s highest and best use.

The use must be legally permissible. Subject is situated in unincorporated Fort Bend County within the Houston ETJ and is unzoned and unrestricted. Except for a twenty-foot wide sanitary sewer easement that extends north-south along subject’s most easterly property line along Gaines Road, there are no known legal encumbrances. Since improvements are typically be setback twenty-five feet, this easement will not impact the subject’s potential development. Most any use complimentary to surrounding properties would be legally permitted.

The use must be physically possible. The subject is a parallelogram-shaped tract of land situated at the northwest corner of Boss Gaston Road and Gaines Road. It contains 0.983 of an acre (42,807 square feet) with dimensions of 210 feet by 210 feet and is mostly open land with scattered trees. It has generally level topographical features, lies outside the 100-year flood plain, and has access to all public utilities, including water and sanitary wastewater (Fort Bend FWSD No. 2). Subject’s location, size, and configuration are conducive to destination-oriented commercial development such as office, office-warehouse, limited retail, or special purpose.

The use must be financially feasible and maximally productive. From a financial standpoint, any use that would produce a positive rate of return is regarded as feasible. This would include factors that determine the legally permissible and physically possible uses. The upstream energy industry, while subdued over the past 2½ years, is poised to recover slowly which will influence real estate activity and development. While interest rates will remain favorable in the foreseeable future, lenders will assess risk with greater care. In terms of financial feasibility, subject’s highest and best use is felt to be destination-oriented commercial or special purpose.

Conclusion, Highest and Best Use: Considering the legally permissible, physically possible, financially feasible, and maximally productive uses, subject’s highest and best use is concluded to be commercial or special purpose.

SUMMARY OF ANALYSIS AND VALUATION:

Sales Comparison (Market) Approach - Land Valuation: The subject’s market value was derived by way of the Sales Comparison (Market) Approach which is defined in *The Dictionary of Real Estate Appraisal, Sixth Edition*, by the Appraisal Institute as:

The process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sales prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as through vacant when an adequate supply of comparable sales is available.

The Sales Comparison Approach is the most common method of land valuation as it utilizes sales of properties similar to the subject as the basis for comparison. The Multiple Listing Service, Commercial Gateway, LoopNet, County Deed Records, Realtors, and investors were consulted to obtain sales of comparable properties in the subject's marketing area. The sales confirmed and analyzed are summarized in the following table. Details may be found in the Addenda.

SUMMARY OF COMPARABLE LAND SALES					
#	Property Location	Sale Date	Land Area		Sales Price (sq. ft.)
			Acres	Sq.Ft.	
1	South line of McKaskle Road, east of Old Richmond Road, Sugar Land 77498. Key Map 567-D.	1/20/2017	5.0	217,800	\$3.56 sq.ft.
2	West line of a gravel-surfaced private road, south of West Bellfort, Sugar Land 77498. Key Map 527-X.	1/20/2017	0.431	18,774	\$3.68 sq.ft.
3	North of Bellfort, west of Old Richmond/Gaines Road, Sugar Land 77498. Key Map 527-T.	10/27/2016	1.9057	83,008	\$2.41 sq.ft.
4	West line of a dedicated private roadway, south of W. Bellfort, Sugar Land 77498. Key Map 527-X.	10/12/2016	0.9997	43,547	\$2.23 sq.ft.
5	East line of Winkleman/Gaines Road, south of Beechnut, Houston 77083. Key Map 527-R.	8/14/2015	2.006	87,381	\$6.64 sq.ft.
6	Southeast corner of Beechnut and Winkleman/Gaines Road,, Houston 77083. Key Map 527-M.	6/4/2015	1.900	82,764	\$9.26 sq.ft.

The sales closed between June 2015 and January 2017 and range in size from 0.431 of an acre (18,774 square feet) to 5 acres (217,800 square feet) and in price from \$2.23 to \$9.26 per square foot. Since no two parcels of land are exactly alike, adjustments for dissimilar features must be applied to the comparable sales to derive an indication of value for the subject. Various elements of comparison that affect value were considered, including the transactional adjustments (real property rights conveyed, financing, conditions of sale, expenditures immediately after purchase, and market conditions) which are generally applied in sequence, and property adjustments such as location, tract size, configuration, corner influence, flood plain, and utilities. Each comparable was compared to the subject item-by-item. Sales are similar to the subject regarding configuration, flood plain, utilities, and encumbrances.

Financing Terms: Standard definitions of market value include payment in “cash or its equivalent” which includes financing terms generally available in the market. Sales may carry atypical financing terms that must be adjusted to reflect a cash equivalent value in terms of U.S. dollars. Sale 5 was seller-financed (80% LTV) with the note payable to the Grantor over a twenty-year period for which a negative adjustment was made. Sale 6 was seller-financed with a five-year balloon and is deemed cash equivalent. The remaining sales sold on the basis of cash/cash to seller.

Conditions of Sale: The definition of market value requires typical motivations of buyers and sellers whereby there is no duress on either party to consummate the sale. Occasionally, a sale may involve special considerations that result in a price higher or lower than typical for similar properties. While this does not suggest that a sale involving a special condition is not arms length, such condition should be identified, and the sale adjusted accordingly. Sales 5 and 6, although purchased by related entities, were arms-length sales, and no conditions of sale adjustment was made. The remaining sales were reported to be arms-length with no atypical motivation by either party.

Expenditures Made Immediately After Purchase: It is not uncommon to find land transactions with improvements that have no contributory value and must be demolished and removed so that a tract can be developed to its highest and best use. When this expense is borne by the purchaser, it is added to the consideration paid to derive the adjusted price. Sale 4 required the Purchaser to make road improvements following purchase to reach the property for which an upward adjustment was made. No other adjustments were required for this element.

Market Conditions: This element considers the effects of changing market conditions that may have resulted in appreciation or depreciation in value since the comparable sale closed. The sales occurred within the past eighteen months, while the effective date of this appraisal is December 22, 2016. We have reviewed many sales and discussed the market with active brokers and agents who indicated this market to be stable during this time. No market condition adjustment was made.

After making the transactional adjustments, property adjustments are made. The transactional adjustments are applied in sequence to form “adjusted base sales prices” to which subsequent property adjustments are made. Property elements requiring adjustment in this analysis include location, tract size, corner influence, utilities, and other (signalization for Sale 6). Sales are similar to the subject regarding configuration, flood plain, utilities, and encumbrances.

Location: Location is a key element considered by purchasers of real estate. An adjustment may be required when the locational characteristics of a comparable differ from the subject. Major considerations include the general character/trend and synergy of surrounding development. Sales 1 through 4 are inferior to the subject in location and must be adjusted upward, while Sales 5 and 6 are superior and were adjusted down.

Tract Size: As a general rule, larger tracts bring lower unit prices than otherwise equally desirable smaller tracts. This is attributed to the economic principle of supply and demand as purchases of larger tracts require greater capital outlays, resulting in fewer buyers. The subject contains 0.983 of an acre. Sales 3 through 6 are sufficiently similar to the subject in size and required no adjustment for this element. Sale 1 is substantially larger and was adjusted upward, while Sale 2 is appreciably smaller and was adjusted downward.

Corner Influence and Signalization: Historically, corner tracts bring higher unit prices than interior tracts given the added flexibility of development. Subject lies at the northwest corner of Boss Gaston and Gaines Roads. Sales 1 through 4 are interior tracts that require upward adjustment for their lack of corner influence. Sale 6, a corner tract, enjoys signalization at a major thoroughfare for which a negative adjustment is made. Sale 5 was purchased in conjunction with Sale 6 and was not adjusted.

Following is a qualitative grid and brief discussion of the adjustments applied to the sales.

QUALITATIVE ADJUSTMENT GRID							
	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5	Sale 6
Date of Sale		1/20/2017	1/20/2017	10/27/2016	10/12/2016	8/14/2015	6/4/2015
Land Area (acres)	0.983	5.0	0.431	1.9057	0.9997	2.006	1.900
Unit Price (sq.ft.)		\$3.56	\$3.68	\$2.41	\$2.23	\$6.64	\$9.26
TRANSACTIONAL ELEMENTS							
Financing Terms	Cash	Cash	Cash	Cash	Cash	Superior -	Cash Equiv
Conditions of Sale	Typical						
Expen. After Purch.	None				Inferior +		
Market Conditions	Current						
PROPERTY ELEMENTS							
Location		Inferior +	Inferior +	Inferior +	Inferior +	Superior -	Superior -
Tract Size		Inferior +	Superior -				
Corner Influence	Yes	Inferior +	Inferior +	Inferior +	Inferior +		
Other (signalization)							Superior -
Sale is * compared to subj. Indicated Unit Value for subject		Inferior Higher	Inferior Higher	Inferior Higher	Inferior Higher	Superior Lower	Superior Lower

* If sale is inferior to the subject, an upward adjustment is made; if superior, a downward adjustment is applied.

Land Sale No. 1 is a five-acre tract situated on the south line of McKaskle Road about one mile south of the subject. It closed in January 2017 on a unit basis of \$3.56 per square foot and is inferior to the subject in location, size, and corner influence for which upward adjustments must be made. Overall, sale is inferior, indicating a higher adjusted sales price for the subject.

Land Sale No. 2 contains 0.431 of an acre of land situated along the west line of a private gravel roadway, south of San Lorenzo Church and West Bellfort Street. It closed in January 2017 on a unit basis of \$3.68 per square foot. It is inferior to the subject in location and corner influence requiring upward adjustments and inferior in size for which a downward adjustment was made. Overall, sale is inferior, indicating a higher adjusted sales price for the subject.

Land Sale No. 3 is a 1.9057-acre tract of land situated along the west line of a concrete-surfaced access easement that extends north from West Bellfort along the Friendship Baptist Church parking lot. It lies about three-quarter of one mile west of the subject and closed in October 2016 on a unit basis of \$2.41 per square foot. It is inferior to the subject in location and corner influence for which upward adjustments must be made. Utility lines reportedly do not extend to this tract. Overall, sale is inferior, indicating a higher adjusted sales price for the subject.

Land Sale No. 4 contains 0.9997 of an acre of land on the west line of a dedicated private roadway, south of San Lorenzo Church and West Bellfort. It closed in October 2017 on a unit basis of \$2.23 per square foot. Purchaser was required to make roadway improvements for access for which an upward adjustment was made for Expenditures After Purchase. Upward adjustments were also applied for sale's inferior location and lack of corner influence. Overall, sale is inferior, indicating a higher adjusted sales price for the subject.

Land Sale No. 5 is a 2.006-acre tract of land situated along the east line of Winkleman/Gaines, about 1½ miles north of the subject. It closed in August 2015 with seller-financing (twenty-year amortization) on a unit basis of \$6.64 per square foot and was reportedly assembled with the adjacent tract (Sale 6) for development of a c-store/gasoline sales operation. Negative adjustments were made for financing and for sale's superior location. Overall, sale is superior, indicating a lower adjusted sales price for subject.

Land Sale No. 6 is a 1.9-acre tract situated at the southeast corner (signalized intersection) of Beechnut and Winkleman/Gaines, about 1½ mile north of the subject. It closed in June 2015 on a unit basis of \$9.26 per sq.ft. with owner financing (five-year balloon) for the development of a c-store/gasoline sales operation and has a highly superior location at a signalized corner. Overall, sale is superior, indicating a lower adjusted sales price for subject.

Conclusion: After adjusting the sales, it is our opinion that the market value of the whole property is \$4.50 per square foot. The subject contains 0.983 of an acre, or 42,807 square feet, of land and is valued as follows:

$$42,807 \text{ sq.ft.} \times \$4.50 \text{ per sq.ft.} = \$192,631.$$

Cost Approach: The Cost Approach is based primarily on the principle of substitution which states that a person is not justified in paying more for a property than that amount by which he can obtain, by purchase of a site and construction of a structure, without undue delay, a property of equal desirability and utility. It is essentially the summation of the market value of the land, assumed vacant, as derived by the Sales Comparison (Market) Approach, and the depreciated replacement cost of the improvements. The subject is unimproved, and the Cost Approach is not applicable.

Income Capitalization Approach: The Income Capitalization Approach is based on the principle of anticipation. In this approach, the market value of an income-producing property is defined as the present worth of rights to future benefits accruing to ownership. Vacant tracts of land such as the subject are not typically purchased for income-producing purposes; thus, this approach is not applicable.

Reconciliation and Final Value Conclusion: The three traditional approaches to value were considered. However, since the subject is vacant land, only the Sales Comparison Approach is applicable and has been adopted as our final opinion of value. In our opinion, the subject's market value, as of the effective date of this appraisal, is

One Hundred Ninety-Two Thousand Six Hundred Thirty-One Dollars
(\$192,631.)

ASSUMPTIONS AND LIMITING CONDITIONS:

This appraisal has been made with the following general assumptions and limiting conditions:

This Appraisal Report 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. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated. The appraisers are not responsible for unauthorized use of this report. This appraisal is limited to this assignment and for the stated purpose.

No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.

The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.

Responsible ownership and competent property management are assumed.

The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.

It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.

It is assumed that the property is in full compliance with all applicable federal, state, and local environmental regulations unless the lack of compliance is stated, described, and considered in the appraisal report.

It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a nonconformity has been identified, described and considered in the appraisal.

It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the opinion of value expressed in this report is based.

Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to the accuracy is expressed or implied unless otherwise stated in this report.

It is assumed that the use of the land and any improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in this report.

Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraisers. The appraisers have no knowledge of the existence of such materials on or in the property. The appraisers, however, are not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, and other potentially hazardous materials, may affect the value of the property. The opinion of value is predicated on the assumption that there is no such material on or in the property or in such proximity thereto that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The appraisers' descriptions and resulting comments are the result of the routine observations made during the appraisal process. The intended user is urged to retain an expert in this field, if desired.

Any allocation of the total value opinion expressed in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and improvements must not be used in conjunction with any other appraisal and are invalid if so used.

Neither all nor any part of the contents of this report, especially any conclusions as to value, the identity of the appraisers, or the firm with which the appraisers are connected, shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraisers.

Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraisers, and in any event, only with proper written qualification and only in its entirety.

The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have previously been made.

This appraisal is based upon a survey dated December 2013 prepared by Brad L. Schodek, R.P.L.S.

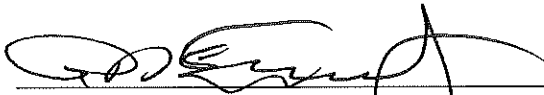
The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are therefore subject to changes with future conditions.

CERTIFICATION:

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

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- we have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- we have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- we have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- T. N. Edmonds Jr. personally viewed the property that is the subject of this report from adjacent right of way.
- Peggy D. Edmonds provided significant real property appraisal assistance to the person signing this certification in compiling market data and writing the report.
- the reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics & Standards of Professional Practice of the Appraisal Institute.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

- as of the date of this report, T. N. Edmonds, Jr. has completed the continuing education program for Designated Members of the Appraisal Institute.
- as of the date of this report, Peggy Dohrmann Edmonds has completed the Standards and Ethics Education Requirement for Practicing Affiliates of the Appraisal Institute.
- T. N. Edmonds, Jr., is currently certified under the American Society of Appraisers mandatory continuing education program.
- T. N. Edmonds, Jr., and Peggy Dohrmann Edmonds are State Certified General Real Estate Appraisers.



T. N. Edmonds Jr., MAI, SRA, ASA
State Certification No. TX-1321314-G
Expires June 30, 2017

TOM N. EDMONDS JR.

Broker License No. 122210, State of Texas
State Certified General Real Estate Appraiser, No. TX-1321314-G

Professional Affiliations and Activities

Appraisal Institute - MAI, SRA
American Society of Appraisers - ASA
Houston Association of Realtors
Texas Association of Realtors
National Association of Realtors
International Right-of-Way Association

Experience

Self-employed as a full-time fee appraiser, having qualified and testified as an Expert Witness in County and District Courts in Harris, Brazoria, Fort Bend, Montgomery, Austin, Brazos, Freestone, Galveston, Leon, Liberty, and Waller counties.
Instructor, having taught Real Estate Appraisal and Real Estate Principles courses at private state-accredited schools.
Co-founder of Gulf Coast School of Real Estate, accredited by the Texas Real Estate Commission.

Certification

I am a State Certified General Real Estate Appraiser.
I have completed the continuing education programs of the Appraisal Institute and the American Society of Appraisers.

Education

South Texas College, A.A.
University of Houston Downtown, B.B.A.
Real Estate Program, University of Houston (UH-D)
RE 2301, Principles of Real Estate
RE 3301, Real Estate Valuation
RE 3302, Real Estate Management
RE 3303, Real Estate Finance
RE 4301, Income Property Valuation
Lindenwood College, St. Charles, MO, International Valuation Sciences Institute
Appraisal Institute
Appraisal Curriculum Overview - General
Business Ethics and Practices
Basic Income Capitalization, Course 310
Advanced Sales Comparison and Cost Approaches, Course 530
Uniform Standards of Professional Appraisal Practice (USPAP), Course 410
Uniform Standards of Professional Appraisal Practice, Course 420
Various seminars on income-producing properties
American Institute of Real Estate Appraisers
Real Estate Appraisal Principles, Course 1A1 (8-1)
Basic Valuation Procedures, Course 1A2
Residential Valuation, Course 8-2
Capitalization Theory & Techniques, Part A, Course 1BA
Capitalization Theory & Techniques, Part B, Course 1BB
Case Studies in Real Estate Valuation, Course 2-1
Report Writing, Course 2-2
American Society of Appraisers
National Uniform Standards of Professional Appraisal Practice (USPAP)

Society of Real Estate Appraisers

Course 1-B (awarded reciprocal credit)

Course R-2, Society of Real Estate Appraisers

Course 201, Principles of Income Property Appraising

Course 202, Applied Income Property Valuation

Texas Association of Realtors, Course 1

Seminars through the Appraisal Institute, Marshall & Swift, Harris County Attorney's Office, Employee Relocation Council, Veterans Administration, Federal Housing Administration, and Southwestern Legal Foundation.

Partial List of Clients

Alvin State Bank

Boy Scouts of America

CenterPoint Energy

Certified Mortgage

Christus Health Gulf Coast

Citizens National Bank

City of Dayton

City of Houston

City of Humble

City of Meadows Place

City of Pasadena

City of Pearland

City of Seabrook

Coastal Banc ssb

Exxon

Federal Deposit Insurance Corporation

Federal National Mortgage Association

Friendswood Development Company

Gardere Wynne Sewell

Gateway Homes

Harris County

Harris County Department of Education

Harris County Toll Road Authority

Harris County Hospital District

Houston Independent School District

Hull State Bank

International Bank of Commerce

Inverness Forest Utility District

Klein Independent School District

Metropolitan Transit Authority

Navigation Bank

Patriot Bank

Port of Houston Authority

Resolution Trust Corporation

Shell Oil Company

Southwestern Bell Telephone Company

Suburban Homes

Texas Department of Transportation

Veterans Administration

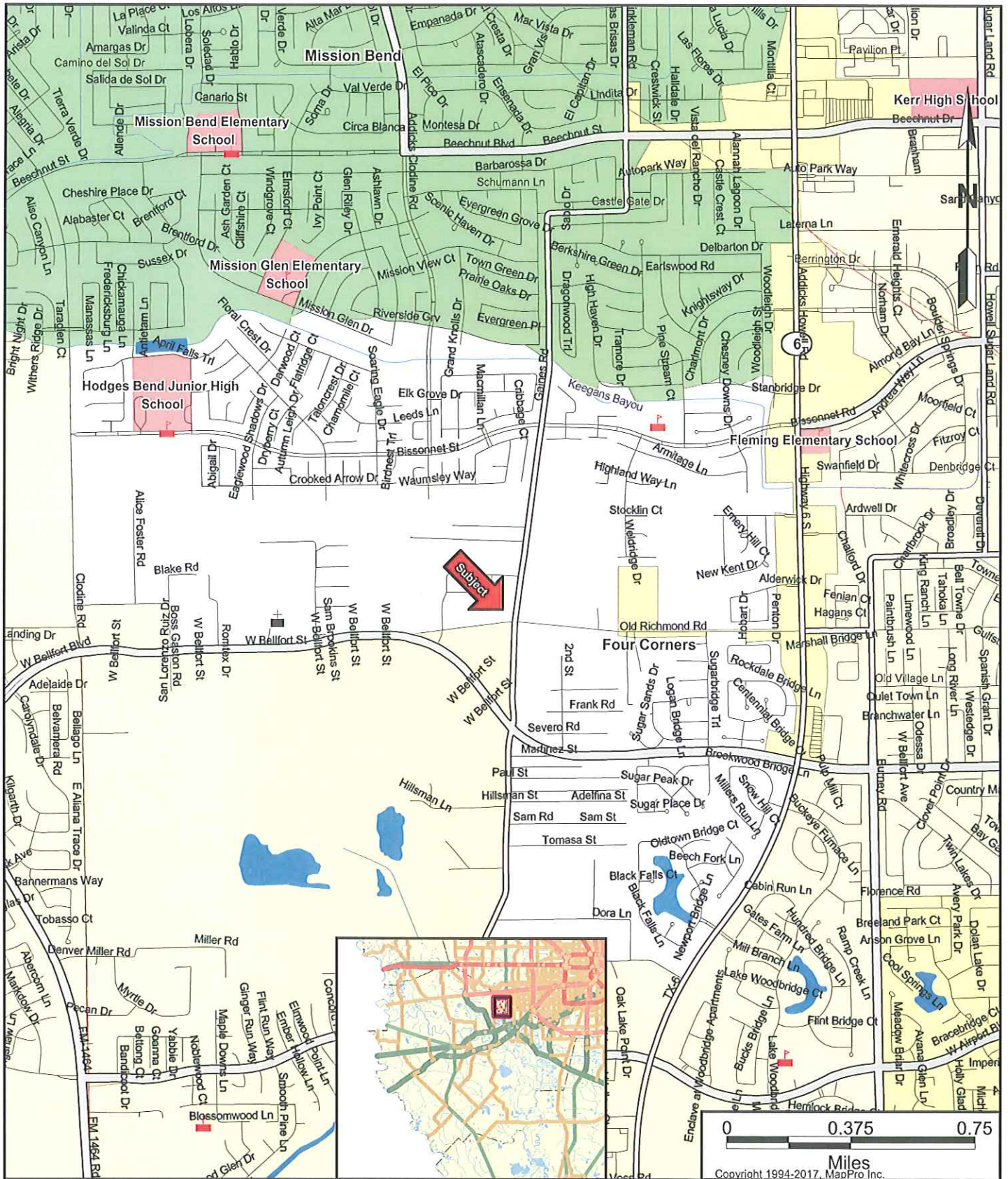
Wells Fargo Bank (formerly Prime Bank)

Weingartens Realty Investors

ADDENDA

Subject Location Map
Survey of the Subject
Legal Description
Tax Map
Flood Map
Google Aerials
Subject Photographs
Land Sales & Location Map

Location Map



CAUTION:

The location of property arrows shown on this map are approximate only. Inaccuracies may exist on map such as missing, incorrectly drawn, or incorrectly addressed streets. Please report any such inaccuracy to MapPro, Inc. so that appropriate corrections can be made.

Prepared by TN Edmonds & Associates using MapPro Service. MapPro Inc., PO Box 37427, Houston, TX 77237 1-866-3MAPPRO.

BLOCK No. 15
CALL 66.2 ACRES
BROWN BROTHERS SUBDIVISION
OF THE JOHN LEVERTON SURVEY
(VOL. 35, PG. 232; D.R.)
(VOL. 34, PG. 618; D.R.)

BLOCK No. 20
CALL 33.1 ACRES
BROWN BROTHERS SUBDIVISION
OF THE JOHN LEVERTON SURVEY
(VOL. 35, PG. 232; D.R.)
(VOL. 34, PG. 458; D.R.)

Plot showing survey of end location of improvements on 0.863 acre of land (42,807 square feet) being the White Smith and Emily Smith call and acre tract of land (Volume 305, Page 26, Deed Records of Fort Bend County, Texas) being out of Block no. 15 of Brown Brothers Subdivision of the John Leverton Survey (Volume 35, Page 222, Deed Records of Fort Bend County, Texas) being in the John Leverton Survey, Abstract no. 402, Fort Bend County, Texas.

L. Brad L. Schaefer, a Registered Professional Land Surveyor of the State of Texas, do hereby state to Maggie Smith, to Emily (Emily) Cooksey, to Myrtice (Myrtice) Griffin, to Melvin (Melvin) Foster, to George (George) A. Williams (Leland) Griffin, to Michael (Michael) Smith, to Myrtle (Myrtle) Smith, to John (John) E. Smith, to Chicago Life Insurance Company and to Spirit Fair Bend County Landfill, L.P., a Texas limited partnership, that this survey was made on the ground, but that this report represents the facts found at the time of the survey and that this professional service is performed to the current Texas standards of Professional Surveyors Standards for a Category 1A, Conventional Survey.

As per the Federal Emergency Management Agency National Flood Insurance Program Flood Insurance Rate Map for Fort Bend County, Texas, and Incorporated Areas (Map No. 48130021204, Not Revised January 1, 1997), it appears that this tract lies within Zone X -- Areas determined to be outside 500-year floodplain.

Buckley
Grad L. Schodak, R.P.L.S. No. 6430
December 4, 2013
Received December 13, 2013
Review certification and notes



Prepared by:
KELLY R. KALUZA AND ASSOCIATES, INC.
Consulting Engineers and Surveyors
Texas Licensed Surveying Firm No. 10010000
3014 Avenue I
Rosenberg, Texas 77471
(281) 341-0800
brchad@kcalyaz.com

Owner: Spirit East Bend County Landfill, L.P.

Notes:

- 1) Agreement for future relocation of sanitary sewer easement: Fort Bend County Curve's File no. 2013-0459967.
- 2) This survey was prepared in connection with a True and Correct Copy of the Survey of the County of Fort Bend Insurance Company under OF No. 079-004-011363156180.
- 3) This survey is referred to as being survey work prepared by this office dated August 10, 1983.

All parties are advised that, according to information provided by Mr. Scott Waggoner, Special Projects Coordinator for Fort Bend County, the County of Fort Bend, Texas, has the earliest reference to the Fort Bend County Road Log (year 1940) state that the county maintains a 60 foot wide right-of-way along the County Road, along Old Richmond Road, and along Stone Road at the location.

All bearings referenced to the State Plane Coordinate System: Texas South District (NAD83) by Global Positioning System methods. All horizontal lines are grid and can be brought to the ground by a surveyor.

OLD RICHMOND
ROAD
(40 MORN DEPEND
VOL. 33, PG. 222 D.R.)

UNRESTRICTED RESERVE "A"
CALL 8.334 ACRES
FOUR CORNERS INDUSTRIAL PARK
[F.B.I. No. 22000000]

LEGEND:

- R.O.W - RIGHT-OF-WAY
- AC - ACRE
- Vol. - VOLUME
- PC - POINT C
- OR - ORIGIN RECORDS OF FORT BEND COUNTY
- OP - OPTICAL RECORDS OF FORT BEND COUNTY
- PR - PLAT RECORDS OF FORT BEND COUNTY
- F.B.C. - FORT BEND COUNTY CLERK'S FILE NO.
- PP - POWER POLE
- SP - SERVICE POLE
- R.C.P - REINFORCED CONCRETE PILE

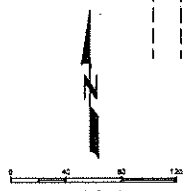


EXHIBIT A
(Description of the Land)

KELLY R. KALUZA & ASSOCIATES, INC.
Consulting Engineers & Surveyors
Engineering Firm No. E-1339
Surveying Firm No. 19010900
7014 Avenue I, Rosenberg, Texas 77471
(281) 341-4808 • FAX (281) 341-5333

December 4, 2013
Revised: December 11, 2013

A FIELD NOTE DESCRIPTION OF 0.983 acre of Land (42,807 square feet) being the Willie Smith and Emily Smith call one acre tract of Land (Volume 305, Page 28; Deed Records of Fort Bend County, Texas) being out of Block No. 15 of Brown Brothers Subdivision of the John Leverton Survey (Volume 35, Page 232; Deed Records of Fort Bend County, Texas) being in the John Leverton Survey, Abstract No. 402, Fort Bend County, Texas. The bearing basis for this description is referenced to the State Plane Coordinate System, Texas South Central Zone (NAD83) and was determined by Global Positioning System methods.

BEGINNING at a 5/8 inch diameter iron rod with plastic cap set to mark the location of a lone fence corner post (since destroyed) found in the intersection of the occupied Northerly right-of-way line of Boss Gaston Road (no width defined; Volume 35, Page 232; Deed Records of Fort Bend County, Texas) with the occupied Westerly right-of-way line of Gaines Road (no width defined; Volume 35, Page 232; Deed Records of Fort Bend County, Texas); Said corner being the Southeast corner of said call one acre tract and bears North 81 degrees, 38 minutes, 33 seconds East - 114.78 feet from a 3/4 inch trade diameter iron pipe found for reference in the intersection of the occupied Northerly right-of-way line of said Boss Gaston Road with the Easterly right-of-way line of Emma Road (80 feet wide - Tract No. 1, call 2.24 acres; Volume 473, Page 157; Deed Records of Fort Bend County, Texas); Said beginning corner being the Southeast corner of this 0.983 acre tract and being located at coordinates North 13,806,863.29 feet and East 3,023,725.37 feet based on the State Plane Coordinate System, Texas South Central Zone (NAD83 grid);

THENCE;

South 81 degrees, 38 minutes, 33 seconds West, at 14.31 feet pass a point from which a 5/8 inch diameter iron rod with plastic cap found for reference in the intersection of the monumented Southerly right-of-way line of said Boss Gaston Road with the Westerly right-of-way line of Old Richmond Road (no width defined; Volume 35, Page 232; Deed Records of Fort Bend County, Texas) bears 51.74 feet perpendicular distance Southerly, in all 210.00 feet along the occupied Northerly right-of-way line of said Boss Gaston Road to a 5/8 inch diameter iron rod with plastic cap set for the Southwest corner of this tract; Said corner being the Southwest corner of said call one acre tract and being the Southeast corner of a call one-half acre tract of Land (Tract No. 1; Volume 657, Page 306; Deed Records of Fort Bend County, Texas) out of the Ellisia Pearl Lumby original call 50.68 acre tract (Second Tract; Volume 251, Page 426; Deed Records of Fort Bend County, Texas); Said corner bears North 81 degrees, 38 minutes, 33 seconds East - 512.20 feet along the occupied Northerly right-of-way line of said Boss Gaston Road from a point at which a 5/8 inch diameter iron rod with plastic cap found for reference in the monumented Southerly right-of-way line of said Boss Gaston Road bears 51.74 feet perpendicular distance Southerly;

A Field Note Description of
0.983 Acres of Land
December 11, 2013
Page Two (2)

THENCE;

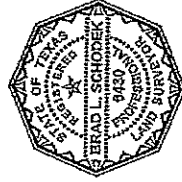
North 5 degrees, 31 minutes, 0 seconds East - 210.00 feet along the Westerly line of said call one acre tract being along the Easterly line of said call one-half acre tract to a point inside the base of a thirty-six inch diameter hickory tree for the Northwest corner of this tract; Said corner being the Northwest corner of said call one acre tract and being the Northeast corner of said call one-half acre tract;

THENCE;

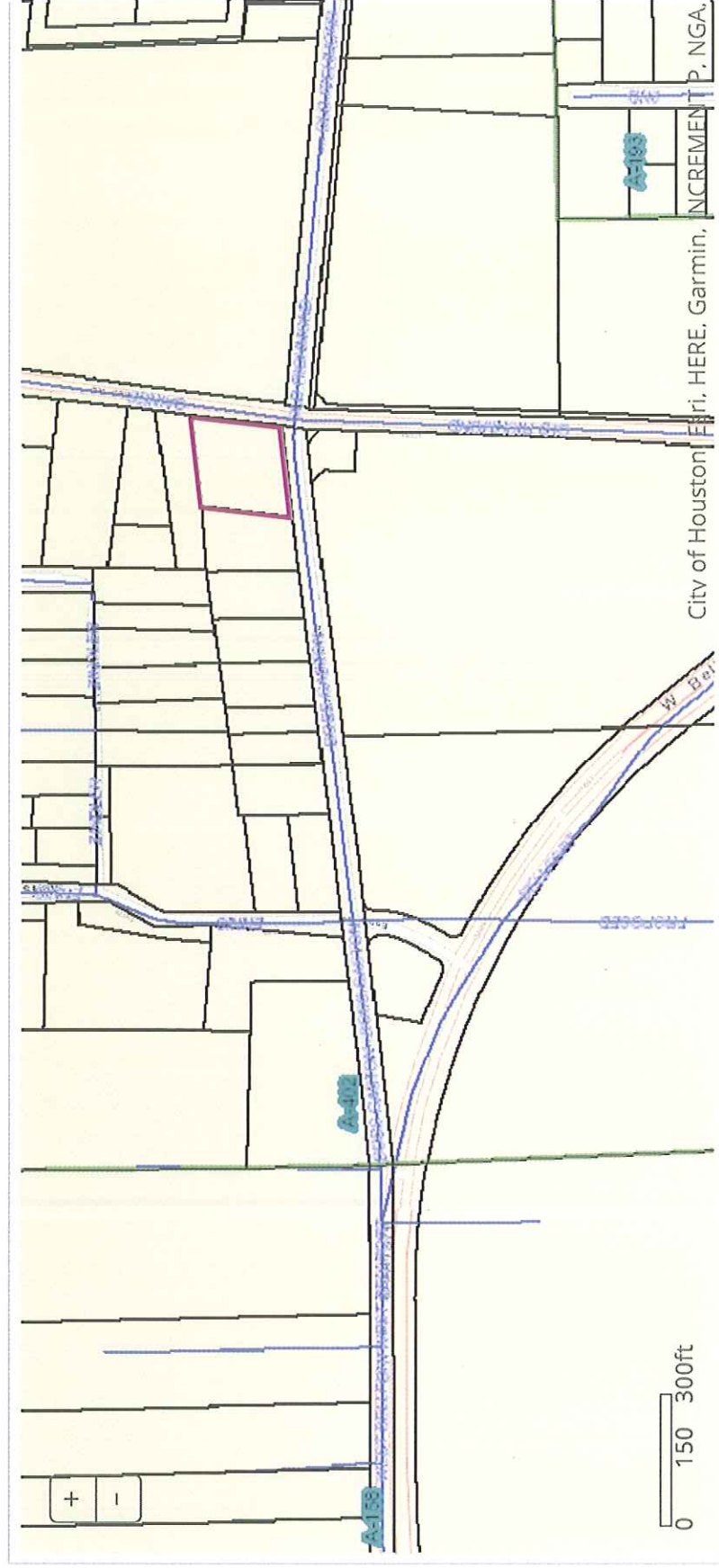
North 81 degrees, 38 minutes, 33 seconds East - 210.00 feet along the Northerly line of said call one acre tract to a 5/8 inch diameter iron rod with plastic cap set for the Northeast corner of this tract on the North side of a found four-inch square fence corner post; Said corner being the Northeast corner of said call one acre tract, bears South 34 degrees, 32 minutes, 20 seconds East - 3.55 feet from a 5/8 inch diameter iron rod found for reference and bears South 1 degree, 11 minutes, 39 seconds West - 62.32 feet from a 5/8 inch diameter iron rod with plastic cap found for reference;

THENCE;

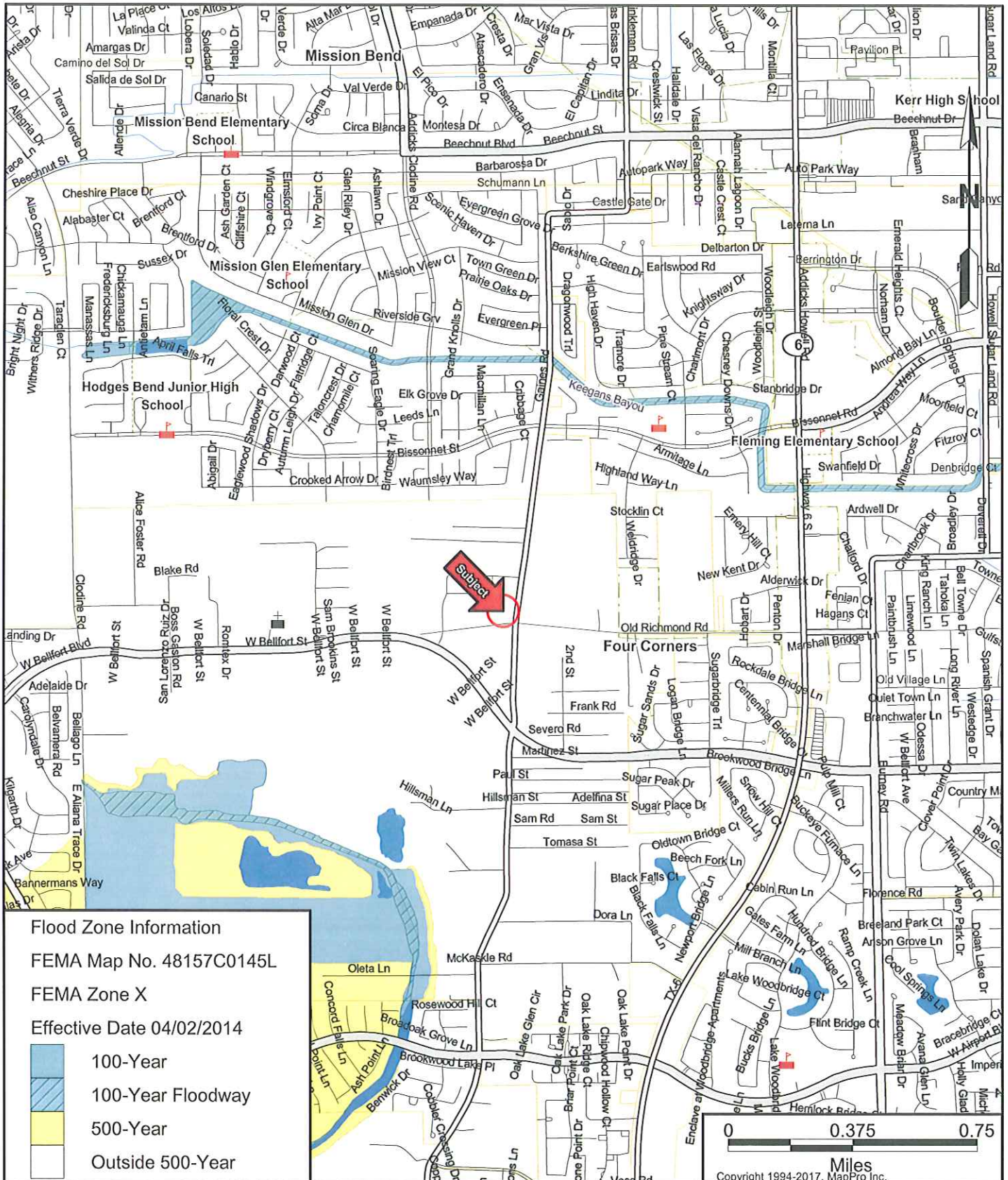
South 5 degrees, 31 minutes, 0 seconds West - 210.00 feet along the Easterly line of said call one acre tract being along the occupied Westerly right-of-way line of said Gaines Road to the PLACE OF BEGINNING and containing 0.983 acre of Land.

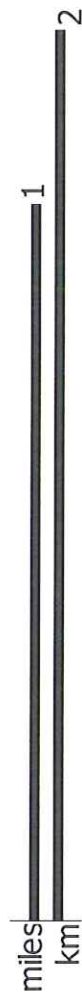
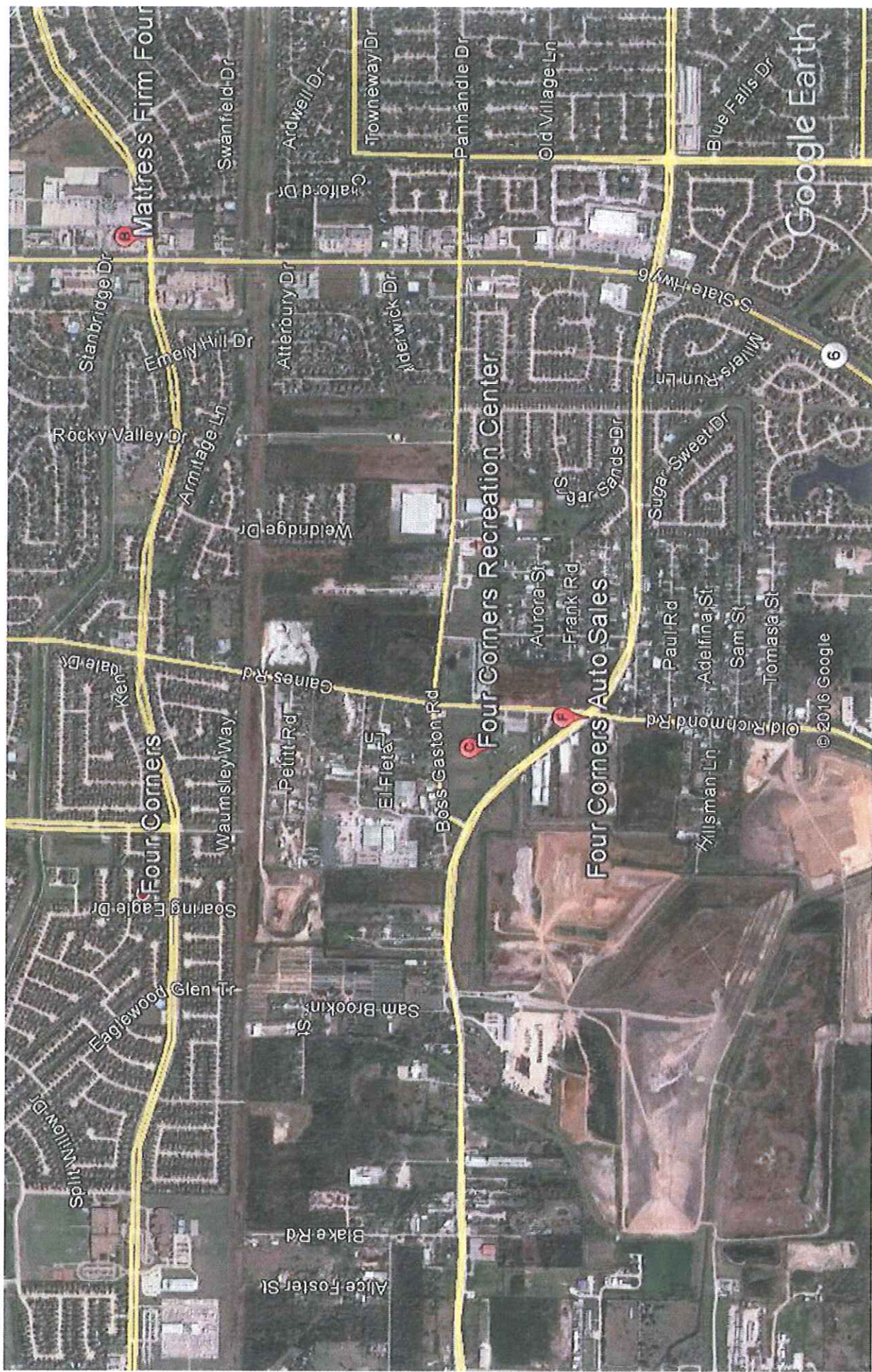


Brad L. Schodek
Brad L. Schodek, R.P.L.S. No. 6430



Flood Map







Google Earth

Google Earth

feet
meters

700
200



SUBJECT PHOTOGRAPHS



1. Looking east at Boss-Gaston Road.



2. Looking south at Gaines Road.



3. Looking northeast across subject.



4. Looking northwest across subject.



5. Looking southwest across subject.



6. View of Four Corners Community Center.



7. View of Four Corners Park.



8. View of Buddha Worship Center to the north of subject.

Land Sales & Location Map

Land Sale No. 1



Date of Sale:	January 20, 2017
Recording Data:	Unavailable at this time
Grantor:	Rita Mae Drabek
Grantee:	Not reported at this time
Location:	South line of McKaskle Road (234.2 FF), east of Old Richmond Road, identified as 15421 McKaskle Road, Sugar Land, TX 77498. Key Map 567-D.
Legal Description:	5 acres (217,800 square feet) of land in the M.M. Battle League, Abstract No. 9, being Tract "D" of McKaskle Subdivision, Fort Bend County, Texas.
Land Area:	5 acres, or 217,800 sq.ft.
Sales Price:	\$775,000., or \$3.56 per sq.ft.
Financing:	Cash
Flood Plain:	No
Utilities:	All public available including water and sanitary wastewater (Fort Bend FWSD No. 2).
Zoning/Restrictions:	None
Comments:	This rectangularly shaped tract is situated about 671.4 feet east of Old Richmond Road and is accessed via gate and drive. Older buildings in poor condition and of no contributory value. FBCAD Property ID #R30789.
Confirmed with:	MLS #75096243

Land Sale No. 2



Date of Sale:	January 20, 2017
Recording Data:	Unavailable at this time
Grantor:	Yolanda Rose Anderson
Grantee:	Not reported at this time
Location:	West line of a private gravel roadway, south of West Bellfort, Sugar Land, TX 77498. Key Map 527-X.
Legal Description:	18,774 square feet of land in the J. H. Cartwright Survey, Abstract No. 16, Fort Bend County, Texas.
Land Area:	0.431 of an acre, or 18,774 sq.ft.
Sales Price:	\$69,000., or \$3.68 per sq.ft.
Financing:	Cash
Flood Plain:	No
Utilities:	All public available including water and sanitary wastewater (Fort Bend FWSD No. 2).
Zoning/Restrictions:	None
Comments:	This rectangularly shaped tract is situated immediately behind San Lorenzo Church and is accessed along a private gravel roadway. Previous owner had well and septic system. FBCAD Property ID #R31694.
Confirmed with:	MLS #4984941

Land Sale No. 3



Date of Sale:	October 27, 2016
Recording Data:	2016120634
Grantor:	Herbert Laws, Beverly Jarreau, and Ikileigh Foster
Grantee:	Amilcar Medrano
Location:	North of West Bellfort, west of Old Richmond/Gaines Road, Sugar Land, TX 77498 (see comments). Key Map 527-T.
Legal Description:	1.9057 acres (83,008 square feet) of land in the D. A. Conner Survey, Abstract No. 158 (identified by FBCAD as Tract 3), Fort Bend County, Texas.
Land Area:	1.9057 acres, or 83,008 sq.ft.
Sales Price:	\$200,000., or \$2.41 per sq.ft.
Financing:	Cash to seller
Flood Plain:	No
Utilities:	All public available including water and sanitary wastewater (Fort Bend FWSD No. 2). According to Realtor, lines have not been extended to the tract.
Zoning/Restrictions:	None
Comments:	This rectangularly shaped tract and several other tracts are accessed via a sixty-foot wide paved easement from West Bellfort which is bound by the parking lot of Friendship Baptist Church. FBCAD Property ID #R191819. This cleared tract has ± 151 feet of frontage along the easement.
Confirmed with:	MLS #7876197, FBCDR

Land Sale No. 4



Date of Sale:	October 12, 2016
Recording Data:	2016115257
Grantor:	Texas Conference Association of Seventh Day Adventists
Grantee:	Juan Santiago Trucking LLC
Location:	Situated along the west line of a dedicated private roadway, south of San Lorenzo Church and West Bellfort, Sugar Land, TX 77498. Key Map 527-X.
Legal Description:	A 0.9997 of an acre, or 43,547 square feet, tract of land in the Jessie Cartwright League, Abstract No. 16, Fort Bend County, Texas.
Land Area:	0.9997 of an acre, or 43,547 sq.ft.
Sales Price:	\$97,000., or \$2.23 per sq.ft.
Financing:	Cash to seller
Flood Plain:	No
Utilities:	All public available including water and sanitary wastewater (Fort Bend FWSD No. 2).
Zoning/Restrictions:	None
Comments:	This rectangularly shaped tract was purchased for parking of trucks and heavy equipment. It is situated south of San Lorenzo Church near the end of a narrow private gravel roadway. FBCAD Property ID #R31696
Confirmed with:	MLS #16362984, FBCDR

Land Sale No. 5



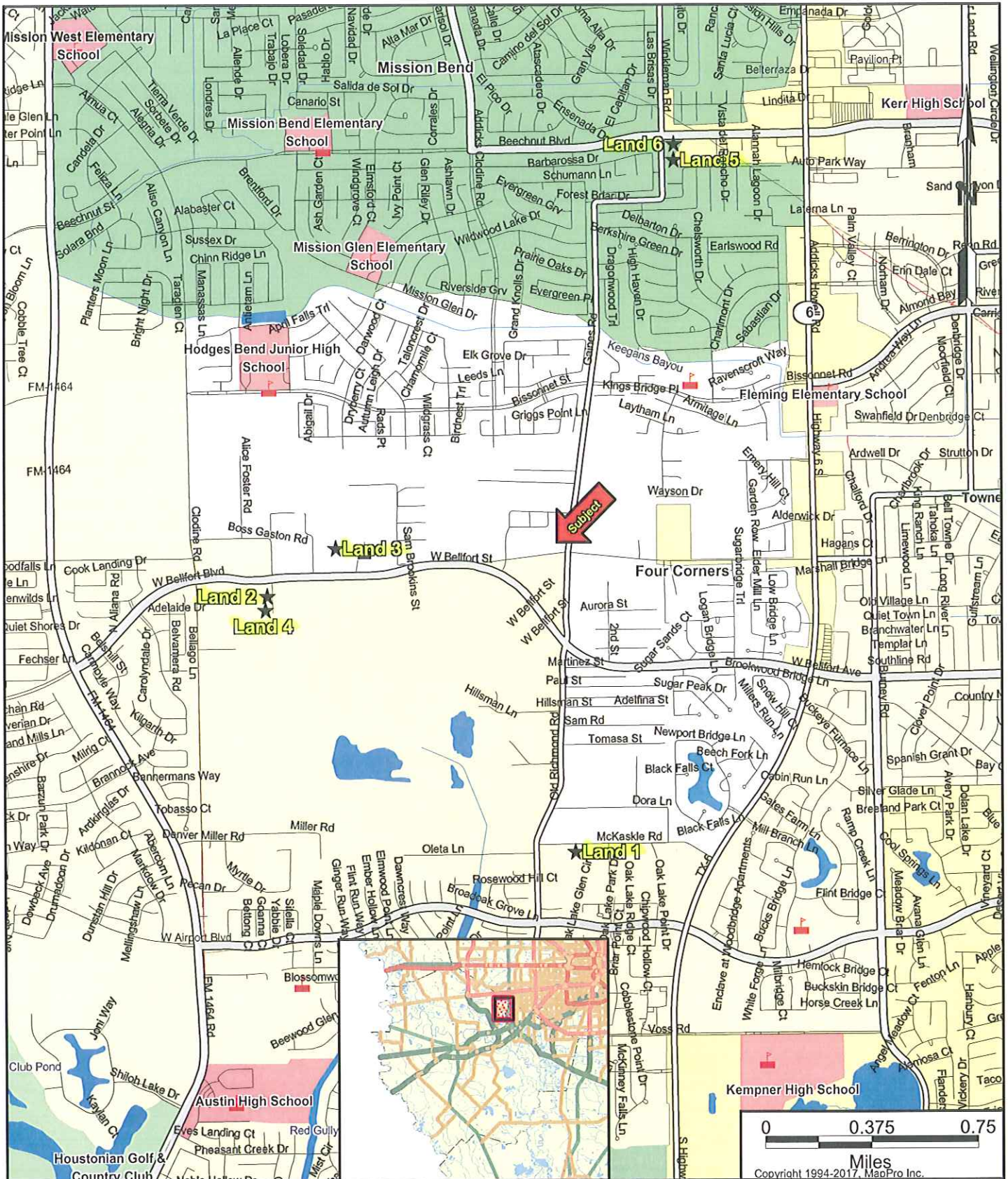
Date of Sale:	August 14, 2015
Recording Data:	2015095136
Grantor:	General Goods, Inc.
Grantee:	Shayan Farooqi
Location:	East line of Winkleman/Gaines (± 251 FF), about 224 feet south of Beechnut, Houston, TX 77083. Key Map 527-R.
Legal Description:	2.006 acres of land, more or less, out of the John Leverton Survey, Abstract No. 402, being a portion of Restricted Reserve "B", West Beechnut Plaza Subdivision, and being a portion out of Lot 5 of the Brown Brothers Subdivision, Fort Bend County, Texas.
Land Area:	2.006 acres, or 87,381 sq.ft.
Sales Price:	\$580,000, or \$6.64 per sq.ft.
Financing:	Owner 1 st for \$464,000 (80% LTV) for twenty years
Flood Plain:	No
Utilities:	All public available including water and sanitary wastewater (Mission Bend MUD No. 1)
Zoning/Restrictions:	None known
Comments:	Sale was purchased by a related entity for assemblage with the adjacent tract (Sale 6) to develop a c-store/gasoline sales operation. FBCAD Property ID #R47121 & 213566.
Confirmed with:	MLS #81386926, FBCDR

Land Sale No. 6



Date of Sale:	June 4, 2015
Recording Data:	2015062694
Grantor:	General Goods, Inc.
Grantee:	KNZSK Investments, LLC
Location:	Southeast corner of Beechnut and Winkleman/Gaines, Houston, TX 77083. Key Map 527-M.
Legal Description:	1.900 acres of land, more or less, out of the John Leverton Survey, A-402, being a portion of Restricted Reserve "B", West Beechnut Plaza Subdivision, and being out of Lot 5 of the Brown Brothers Subdivision, Fort Bend County, Texas.
Land Area:	1.900 acres, or 82,764 sq.ft.
Sales Price:	\$766,258, or \$9.26 per sq.ft.
Financing:	Owner 1 st for \$613,006 (80% LTV); 15 yrs amortization with a five-year balloon at 5½% interest
Flood Plain:	No
Utilities:	All public available, including water and sanitary wastewater (Mission Bend MUD No. 1)
Zoning/Restrictions:	None known
Comments:	Purchased for development of a c-store/gasoline sales operation. It is situated at a signalized intersection and has 330 front feet along Beechnut and 224 feet along Winkleman/Gaines with a corner turnout. FBCAD Property ID #R47126, R155227, R443101, & R443102.
Confirmed with:	MLS #52503954, FBCDR

Land Sales Map



CAUTION:

The location of property arrows shown on this map are approximate only. Inaccuracies may exist on map such as missing, incorrectly drawn, or incorrectly addressed streets. Please report any such inaccuracy to MapPro, Inc. so that appropriate corrections can be made.

Prepared by TN Edmonds & Associates using MapPro Service. MapPro Inc., PO Box 37427, Houston, TX 77237 1-866-3MAPPRO.