

Brokers Price Opinion

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**MARK CAMPBELL
& ASSOCIATES**

Prepared By: Don Holland, Real Estate Agent
Coldwell Banker, Mark Campbell & Associates
1900 Austin Avenue
Brownwood, TX 76801

Prepared For: Mr. Joel Kelton
Brown County Commissioner
Brownwood, TX 76801

Report Type: This broker's opinion of value **should not be considered an appraisal**. In making any decision that relies on my work, you should know that I have not followed the guidelines for development of an appraisal contained in the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

Property Type: Farm and Ranch Land

Location: Abandoned Brown County Road 432 located in the northern portion of Brown County, TX

Legal Description: 2.47 acres: 1.69 Acres out of Block 19, Juan Delgado Survey 789, A-241;
.78 Acres out of William English Survey 791, A-273

Purpose of Report: Estimate the "As Is" market value of the fee simple interest in the surface estate of the subject property as of the effective date.

Effective Date: August 24, 2018

Improvement Data: There are no improvements to the property.

Property to Be Sold: 2.47 acre tract of land resulting from the abandoned Brown County Road 432. The property currently consists of open, moderately sloping unimproved land that is bordered on each side by Patti Peck Wood and the Estate of Danny Lee Wood. (See attached survey)

Property Valued: The owners of the previously mentioned adjacent properties have more than 3,000 acres of land in this area. However, for the purpose of this analysis, the part to be sold was considered to be part of a smaller economic unit consisting of approximately 200 acres.

August 27, 2018
(Exhibit #1)

Brokers Price Opinion Page 2

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Highest and Best Use & Valuation of Parcel to Be Sold: The parcel to be sold was not considered to be an economic unit in and of itself, due to its size and shape. It is my opinion that the highest and best use of the parcel to be sold is to use in conjunction with the adjacent 200 acres. As such, its estimated value was considered to be a pro-rata portion of the 200 acres.

Summary of Values: The following estimates of market value were based on five comparable land sales that have occurred in the area during the previous six months

	Low	Average	High
Land Per Acre	\$ 2,723.00	\$ 3,011.50	\$ 3,300.00
Land at 2.47 Acres	\$ 6,725.81	\$ 7,438.41	\$ 8,151.00

Based on these values, I believe a reasonable market value for the subject property is \$3,000 per acre which indicates a total value for the 2.47 acres in round figures and as of the effective date of:

SEVEN THOUSAND FIVE HUNDRED DOLLARS.....\$7,500

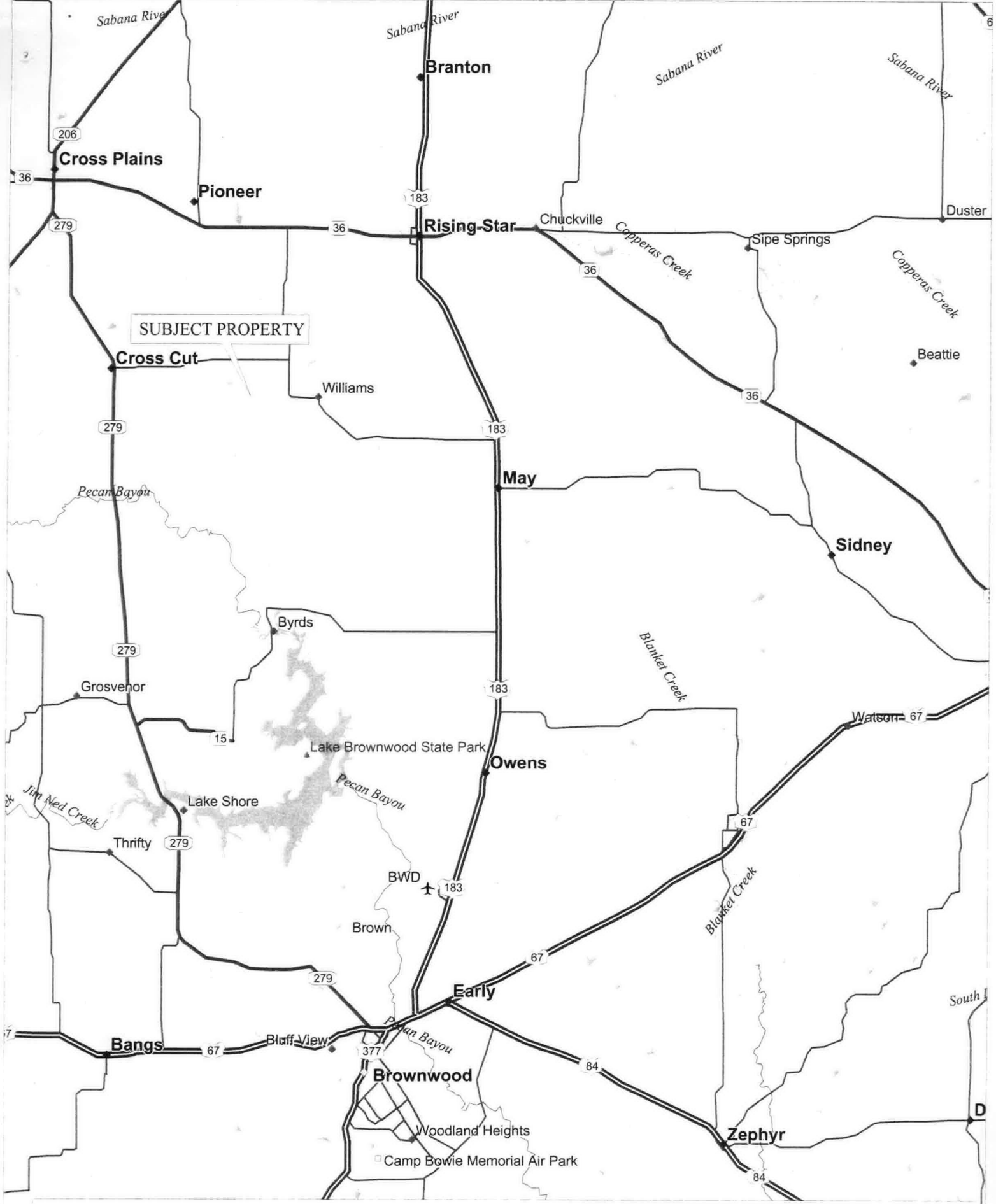


Don Holland, REALTOR®

Coldwell Banker, Mark Campbell & Associates

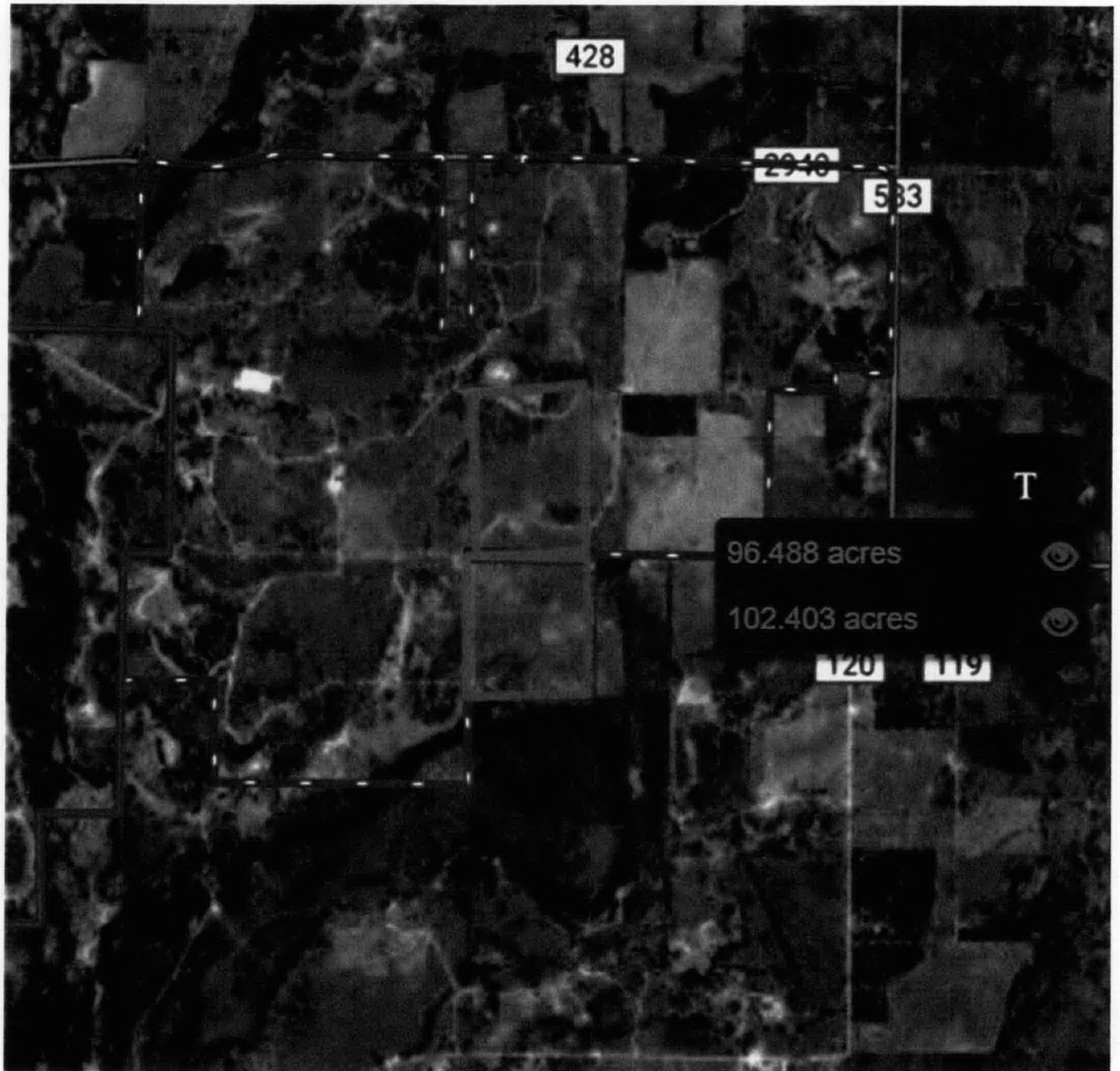
Date:

8/24/2018



LOCATION MAP

Exhibit A.



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INVOICE

August 24, 2018

Mr. Joel Kelton
Brown County Commissioner
Brownwood, TX 76801

RE: Fee For Brokers Price Opinion: 2.47 Acres of abandoned Brown County Road 432, located west of Williams in the Northern portion of Brown County, TX

Appraisal Fee \$750.00

Invoice No.: 2018-08-24, Brown County
Appraisers Federal Tax I.D. No.:75-2984471