



**13 Spring Hollow
Brownwood, Texas 76801
325-642-5000**

Broker Price Opinion

E. Ray West
West & McNeese, PLLC
201 S. Broadway
Brownwood, Tx 76801

Re: May, Texas Alleyway

Mr. West,

As per your request, I have completed the Broker Price Opinion with the following results.

Location: Approximately 4,522 sq. ft. of alleyway in the J.B. Ford Addition, in the town of May, Texas. Between Highway 183 and the abandoned railway and parallel to Comanche Avenue. See attached document. Alleyway in indicated in purple.

Comparables: As there have been no sales of this type of property in May in the last 3 years, I had to rely on previous sales in Brownwood, Texas.

- Lot 42 Hwy 279, Brownwood, Tx, Sold for \$7,300 per Acre
- Lot 41 Hwy 279, Brownwood, Tx, Sold for \$10,390 per Acre
- 202 N. Rusk Street, Brownwood, Tx, Sold for \$6,224 per Acre

Property Valuation: The above listed properties have easy accessibility to roads, where as the May Alleyway is completely inaccessible from any roadway. Additionally, the Alleyway is approximately 10.4% of an acre.

With these considerations I am assessing a valuation of \$500.00 for the Alleyway.

Should you have any additional questions, please do not hesitate to give me a call.

Cordially,

A handwritten signature in cursive script that reads "Robert E. Bitters".

Robert E. Bitters
Broker, Bitters Real Estate

April 5, 2021
(Exhibit #4)

BROWNWOOD

AVENUE

J. B. FORD

Lee Nelson

Lee Nelson

J. B. FORDS

PATROONS' ALL

ALL Sadler

B N S P

ADD

SHILLES

ADD

Handwritten notes and lists, including names like "AL Oddie" and "SADLER".

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Invoice for BPO-----\$475.00

Robert E. Bitters
Broker, Bitters Real Estate