

Site Description: According to Fort Bend CAD, the Whole Property is a 0.25-acre tract of land, which includes the Proposed Acquisition area.

The Whole Property is currently a vacant tract of land with no improvements to consider.

The following is a discussion of the Whole Property, the Acquisition, and the Remainder.

Location: Whole Property: The Whole Property is located along the west line of S. Post Oak Boulevard, approximately 30 feet south of Jasmine Street. **Acquisition:** The Proposed Acquisition is located along the west line of S. Post Oak Boulevard, at the eastern portion of the Whole Property. **Remainder:** The Remainder is located along the west line of S. Post Oak Boulevard, approximately 30 feet south of Jasmine Street.

Total Site Areas: Whole Property: The Whole Property is 0.25 acres (10,890 square feet), according to FBCAD. **Acquisition:** The Proposed Acquisition is 0.0386 acres (1,681 square feet), according to the survey. **Remainder:** The Remainder is 0.2114 acres (9,209 square feet).

Topography: The *Whole Property, Acquisition, and Remainder* are mostly cleared with some scattered trees.

Shape: The *Whole Property, Proposed Acquisition, and Remainder* are rectangular shaped.

Frontage: Whole Property: The Whole Property has 84.09 feet of frontage along S. Post Oak Boulevard. **Acquisition:** The Proposed Acquisition has 84.09 feet of frontage along S. Post Oak Boulevard. **Remainder:** Before the Acquisition, the Remainder does not have direct road frontage. After the Acquisition, the Remainder will have 83.93 feet of frontage along S. Post Oak Boulevard.

Access: Whole Property: The Whole Property has access from S. Post Oak Boulevard. **Acquisition:** The Proposed Acquisition has access from S. Post Oak Boulevard. **Remainder:** Before the Acquisition, the Remainder does not have access along a public road. After the Acquisition, the Remainder will have access from S. Post Oak Boulevard.

Utilities: The site has access to public water, electrical and telephone service. Private septic is required.

Zoning: The subject is situated within Fort Bend County and within the ETJ of the City of Houston. The City of Houston does not regulate development through zoning

ordinances. Fort Bend County does not subscribe to zoning restrictions; however, Fort Bend County does require a building setback of 25 feet.

For any property that was platted since 1988, Fort Bend County requires a minimum site size of 0.50-acre for a property to be developed with access to public water but that requires private septic. However, for properties that were platted prior to 1988, such as the subject, there is no minimum site size for properties to be developed with a private septic and public water as long as it is feasible to install the septic system on the site while meeting all other setback requirements.

There are no known deed restrictions for the subject property.

Flood Hazard: According to Map Panel 48157C0315L, dated April 2, 2014, the subject tract is within Zone X, an area outside the 100-year flood plain.

Current Use: The Whole Property is currently vacant land.

Easements: None noted.

Encroachments: None noted.

Highest and Best Use – As Though Vacant: Highest and Best Use may be defined as “the reasonable and probable use that supports the highest present value, as defined, as of the date of appraisal”. The Highest and Best Use of a property must be one that is legally permissible, physically possible, and economically feasible and represents the most likely use of the land. This fourth test is sometimes entitled “maximally productive test”.

From a physically possible standpoint, several types of development are possible on the 0.25-acre tract of land. The site appears to have adequate drainage. Public water, electricity and telephone are available to the site in adequate capacity. The site would require private septic service. The site has direct road frontage along S. Post Oak Boulevard and does not lie within the flood plain. Therefore, a variety of uses are physically possible on the site.

The subject is situated within Fort Bend County and within the Houston ETJ. Fort Bend County and the City of Houston do not subscribe to zoning restrictions. However, Fort Bend County does require a minimum site size of 0.50-acre for a property to be developed with public water and private septic if the property was platted after 1988. The subject property has access to public water service. The building setback for properties located in Fort Bend County is 25 feet. A variety of uses are legally permissible on the site.

The financial feasibility of development of the subject property is directly related to the local economy. Development in the neighborhood is predominantly single-family residential with sporadic commercial development. Given the nature of the immediate area, a single-family residential use is considered most financially feasible.

After considering physical possibilities, legal permissibility and financial feasibility, the maximally productive uses must be considered. It has been determined by the three previous tests for Highest and Best Use that the Whole Subject Property's most probable Highest and Best Use is for a single-family residential use. The maximally productive use is considered the same.

After taking into consideration the legally permissible, physical possible, financially feasible and maximally productive uses of the subject site, it is our opinion that the Highest and Best Use of the subject's Whole Property site - as vacant would be for a single-family residential use.

An owner user or investor would be the most likely purchaser of this type of property. The holding period for this type of property would be less than six months.

