

R.E. APPRAISALS

RANDY ELLISOR

*PO BOX 471
COLDSRING, TX 77331
281-592-1748
281-622-6591*

May 10, 2023

RE: Letter of Opinion

In accordance with your request, I have prepared this Letter of Opinion concerning the below described property at:

Being 5.1 Acres Lot-9 Blk-2 Woodland Hills

A Letter of Opinion is shortened appraisal report that states the conclusions of this appraiser's investigation and analysis. It typically contains an indemnification of the property, purpose of the appraisal (opinion of value), a brief description and the date. Much of the details of the data and reasoning are purposely omitted.

The Opinion of value reflects land only. There is a good demand for sites in this market area. The highest and best uses would be multiple tracts.

The intended user is client. The purpose is for opinion of value. This appraiser did a 24 month search with emphasis given to location and site size when available. The search was for the same subdivision. This appraiser reviewed 5 sales within the 24-month search. Exposure time of 150-180 days. This appraiser has not performed services in the last 36 months.

Emphasis was given to comparable: Houston MLS 2877443, 97632543, 60344122, 55434461 and 60758058.

The total for land is \$45,000.00 per acre. Total Land Value of \$230,400.00. If multiple tract a 20% premium per acre.

Respectfully,

