



## **APPRAISAL OF REAL PROPERTY**



### **LOCATED AT**

0 Burton St  
Matagorda, TX 77457  
Tier 2, Colorado Front, Lot 1, Block 10

### **FOR**

Matagorda County Precinct 2 Commissioner  
PO Box 571  
Matagorda, TX 77457

### **AS OF**

07/11/2025

### **BY**

Christina Brown  
Bell Valuation Services  
1940 Avenue G, Suite 1  
Bay City, TX 77414  
979-244-5300  
cgbrown@sbcglobal.net

Borrower	N/A	File No.	C25-024
Property Address	0 Burton St		
City	Matagorda	County	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner	State	TX

## TABLE OF CONTENTS

Cover Page .....	1
Land .....	2
Additional Comparables 4-6 .....	3
Statement of Limiting Conditions .....	4
General Text Addendum .....	7
USPAP Identification .....	8
FIRREA/USPAP Addendum .....	9
Subject Photos .....	10
Location Map .....	11
Aerial Map .....	12
Plat Map .....	13
Flood Map .....	14
Comparable Photos 1-3 .....	15
Comparable Photos 4-6 .....	16
Comparable Sales Map .....	17
Certification .....	18
Certification .....	19

## LAND APPRAISAL REPORT

PO#69695

File No. C25-024

SUBJECT	Borrower <u>N/A</u>	Census Tract <u>7305.02</u>	Map Reference <u>13060</u>																																																																												
	Property Address <u>0 Burton St</u>	County <u>Matagorda</u>	State <u>TX</u> Zip Code <u>77457</u>																																																																												
	Legal Description <u>Tier 2, Colorado Front, Lot 1, Block 10</u>																																																																														
	Sale Price \$ <u>N/A</u>	Date of Sale <u>N/A</u>	Loan Term <u>N/A</u> yrs.	Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD																																																																											
	Actual Real Estate Taxes \$ <u>0</u>	(yr)	Loan charges to be paid by seller \$ <u>N/A</u>	Other sales concessions <u>N/A</u>																																																																											
	Lender/Client <u>Matagorda County Precinct 2 Commissioner</u>	Address <u>PO Box 571, Matagorda, TX 77457</u>																																																																													
	Occupant <u>Vacant</u>	Appraiser <u>Christina Brown</u>	Instructions to Appraiser <u>Appraise land</u>																																																																												
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Good	Avg.	Fair																																																																											
	Built Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%	<input type="checkbox"/> Employment Stability	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																											
	Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow	<input type="checkbox"/> Convenience to Employment	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																											
Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	<input type="checkbox"/> Convenience to Shopping	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply	<input type="checkbox"/> Convenience to Schools	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.	<input type="checkbox"/> Adequacy of Public Transportation	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
Present <u>70</u> % One-Unit <u>2-4</u> Unit <u>% Apts.</u> <u>10</u> % Condo <u>10</u> % Commercial	<input type="checkbox"/> Recreational Facilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
Land Use <u>% Industrial</u> <u>20</u> % Vacant <u>%</u>	<input type="checkbox"/> Adequacy of Utilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
Change in Present <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)	<input type="checkbox"/> Property Compatibility	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
Land Use (*) From <u>To</u>	<input type="checkbox"/> Protection from Detrimental Conditions	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>&lt;5</u> % Vacant	<input type="checkbox"/> Police and Fire Protection	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
One-Unit Price Range \$ <u>40,000</u> to \$ <u>500,000</u>	<input type="checkbox"/> General Appearance of Properties	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
One-Unit Age Range <u>0</u> yrs. to <u>100</u> yrs. Predominant Age <u>40</u> yrs.	<input type="checkbox"/> Appeal to Market	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																																																												
Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) <u>Matagorda is considered the subject neighborhood and is a rural recreational market that consists of properties both on and off the water. Matagorda has remained stable for the past several years. The waterfront properties are favored in this small community. The town of Matagorda offers limited retail, school, and employment services. There appears to be no unfavorable factors in the subject property's neighborhood affecting its marketability.</u>																																																																															
NEIGHBORHOOD	Dimensions <u>112 X 167</u>	= <u>18,704 sf</u>		<input type="checkbox"/> Corner Lot																																																																											
	Zoning Classification <u>None</u>	Present Improvements		<input type="checkbox"/> Do <input type="checkbox"/> Do Not <input type="checkbox"/> Conform to Zoning Regulations																																																																											
	Highest and Best Use <input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Other (specify) <u>See General Addendum</u>																																																																														
	Public <input type="checkbox"/> Other (Describe)	OFF SITE IMPROVEMENTS	Topo	Level																																																																											
	Elec. <input checked="" type="checkbox"/>	Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Size	<u>18,704 sf</u>																																																																											
	Gas <input type="checkbox"/>	Surface <u>Asphalt</u>	Shape	<u>Rectangular</u>																																																																											
	Water <input checked="" type="checkbox"/>	Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	View	<u>Residential</u>																																																																											
	San. Sewer <input checked="" type="checkbox"/>	<input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter	Drainage	<u>Adequate</u>																																																																											
		<input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights	Is the property located in a FEMA Special Flood Hazard Area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																																																																												
	Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) <u>None noted at time of inspection. No survey was provided to appraiser. Site size taken from MCAD. Appraiser assumes no environmental issues exist.</u>																																																																														
<p>The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.</p> <table border="1"> <thead> <tr> <th>ITEM</th> <th>SUBJECT PROPERTY</th> <th>COMPARABLE NO. 1</th> <th>COMPARABLE NO. 2</th> <th>COMPARABLE NO. 3</th> </tr> </thead> <tbody> <tr> <td>Address</td> <td><u>0 Burton St</u> <u>Matagorda, TX 77457</u></td> <td><u>16 Catherine</u> <u>Matagorda, TX 77457</u></td> <td><u>0 Colorado St</u> <u>Matagorda, TX 77457</u></td> <td><u>35 Mina</u> <u>Matagorda, TX 77465</u></td> </tr> <tr> <td>Proximity to Subject</td> <td></td> <td><u>0.39 miles NW</u></td> <td><u>0.25 miles W</u></td> <td><u>0.32 miles NW</u></td> </tr> <tr> <td>Sales Price</td> <td>\$ <u>N/A</u></td> <td>\$ <u>90,000</u></td> <td>\$ <u>85,000</u></td> <td>\$ <u>60,000</u></td> </tr> <tr> <td>Price \$/Sq. Ft.</td> <td>\$ <u>N/A</u></td> <td>\$ <u>4.75</u></td> <td>\$ <u>4.55</u></td> <td>\$ <u>6.33</u></td> </tr> <tr> <td>Data Source(s)</td> <td><u>Inspection/CAD</u></td> <td><u>HARMLS#8112659</u></td> <td><u>HARMLS#35022892</u></td> <td><u>HARMLS#63054254</u></td> </tr> <tr> <th>ITEM</th> <th>DESCRIPTION</th> <th>DESCRIPTION</th> <th>+(-)\$ Adjust.</th> <th>DESCRIPTION</th> </tr> <tr> <td>Date of Sale/Time Adj.</td> <td><u>N/A</u></td> <td><u>02/21/2025</u></td> <td></td> <td><u>07/01/2024</u></td> </tr> <tr> <td>Location</td> <td><u>Residential</u></td> <td><u>Residential</u></td> <td></td> <td><u>Residential</u></td> </tr> <tr> <td>Site/View</td> <td><u>18,704 sf</u></td> <td><u>18,928sf</u></td> <td></td> <td><u>0 9,464 sf</u></td> </tr> <tr> <td>Lot Dimensions</td> <td><u>112 X 167</u></td> <td><u>112 X 169</u></td> <td></td> <td><u>0 56 X 169</u></td> </tr> <tr> <td>Sales or Financing Concessions</td> <td><u>N/A</u> <u>N/A</u></td> <td><u>Cash</u> <u>0</u></td> <td></td> <td><u>Cash</u> <u>0</u></td> </tr> <tr> <td>Net Adj. (Total)</td> <td></td> <td><input type="checkbox"/> + <input type="checkbox"/> - \$ <u>0</u></td> <td><input type="checkbox"/> + <input type="checkbox"/> - \$ <u>0</u></td> <td><input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ <u>43,900</u></td> </tr> <tr> <td>Indicated Value of Subject</td> <td></td> <td><u>Net 0.0 %</u> <u>Gross 0.0 %</u></td> <td><u>Net 0.0 %</u> <u>Gross 0.0 %</u></td> <td><u>Net 73.2 %</u> <u>Gross 73.2 %</u></td> </tr> <tr> <td></td> <td></td> <td>\$ <u>90,000</u></td> <td>\$ <u>85,000</u></td> <td>\$ <u>103,900</u></td> </tr> </tbody> </table> <p>Comments on Market Data <u>Dry lot properties in the Matagorda area were researched for comparable sales. Due to the small immediate neighborhood, sales over the past several months have been limited. Search was expanded back in time 24 months due to stable market conditions and limited sales. This is typical of small rural markets and does not negatively affect the marketability.</u></p>					ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3	Address	<u>0 Burton St</u> <u>Matagorda, TX 77457</u>	<u>16 Catherine</u> <u>Matagorda, TX 77457</u>	<u>0 Colorado St</u> <u>Matagorda, TX 77457</u>	<u>35 Mina</u> <u>Matagorda, TX 77465</u>	Proximity to Subject		<u>0.39 miles NW</u>	<u>0.25 miles W</u>	<u>0.32 miles NW</u>	Sales Price	\$ <u>N/A</u>	\$ <u>90,000</u>	\$ <u>85,000</u>	\$ <u>60,000</u>	Price \$/Sq. Ft.	\$ <u>N/A</u>	\$ <u>4.75</u>	\$ <u>4.55</u>	\$ <u>6.33</u>	Data Source(s)	<u>Inspection/CAD</u>	<u>HARMLS#8112659</u>	<u>HARMLS#35022892</u>	<u>HARMLS#63054254</u>	ITEM	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	Date of Sale/Time Adj.	<u>N/A</u>	<u>02/21/2025</u>		<u>07/01/2024</u>	Location	<u>Residential</u>	<u>Residential</u>		<u>Residential</u>	Site/View	<u>18,704 sf</u>	<u>18,928sf</u>		<u>0 9,464 sf</u>	Lot Dimensions	<u>112 X 167</u>	<u>112 X 169</u>		<u>0 56 X 169</u>	Sales or Financing Concessions	<u>N/A</u> <u>N/A</u>	<u>Cash</u> <u>0</u>		<u>Cash</u> <u>0</u>	Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$ <u>0</u>	<input type="checkbox"/> + <input type="checkbox"/> - \$ <u>0</u>	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ <u>43,900</u>	Indicated Value of Subject		<u>Net 0.0 %</u> <u>Gross 0.0 %</u>	<u>Net 0.0 %</u> <u>Gross 0.0 %</u>	<u>Net 73.2 %</u> <u>Gross 73.2 %</u>			\$ <u>90,000</u>	\$ <u>85,000</u>	\$ <u>103,900</u>
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Comments and Conditions of Appraisal <u>Appraisal was made "as-is" as of the date of inspection. Site adjustments were adjusted at approximately \$4.75 per square foot. All lots have public utilities available. See General Addendum.</u>																																																																															
Final Reconciliation <u>The Market Approach was utilized to develop an opinion of value for the subject property. The Income Approach and the Cost Approach were not applicable in this instance due to the subject property being vacant land.</u>																																																																															
<p>I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF <u>07/11/2025</u> TO BE \$ <u>90,000</u></p> <p>Appraiser <u>Christina Brown</u></p> <p>Date of Signature and Report <u>07/14/2025</u></p> <p>Title <u>Certified Residential</u></p> <p>State Certification # <u>1361126</u> ST <u>TX</u></p> <p>Or State License # <u>ST</u></p> <p>Expiration Date of State Certification or License <u>09/30/2025</u></p> <p>Date of Inspection (if applicable) <u>07/11/2025</u></p> <p>Supervisory Appraiser (if applicable) <u>Timothy Bell</u></p> <p>Date of Signature <u>07/14/2025</u></p> <p>Title <u>Certified General</u></p> <p>State Certification # <u>1320449</u> ST <u>TX</u></p> <p>Or State License # <u>ST</u></p> <p>Expiration Date of State Certification or License <u>04/30/2027</u></p> <p><input type="checkbox"/> Did <input checked="" type="checkbox"/> Did Not Inspect Property Date of Inspection</p>																																																																															

## **ADDITIONAL COMPARABLE SALES**

PO#69695  
File No. C25-024

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal assignment, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

**INTENDED USE:** The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

**INTENDED USER:** The intended user of this appraisal report is the lender/client.

**DEFINITION OF MARKET VALUE:** 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, 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 each acting in what he or she considers his or her own best interest; (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.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

**STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS:** The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent deficiencies or adverse conditions of the property (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. If the appraiser has based his or her appraisal report and valuation conclusion for an appraisal subject to certain conditions, it is assumed that the conditions will be met in a satisfactory manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the subject property. I reported the site characteristics in factual, specific terms.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
9. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
10. I have knowledge and experience in appraising this type of property in this market area.
11. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
12. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
13. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
14. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
15. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
16. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
17. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
18. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
19. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
20. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

21. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

22. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature", as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

23. Unless otherwise indicated, I 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.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature", as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER Christina Brown

Signature Christina Brown

Name Christina Brown

Company Name Bell Valuation Services

Company Address 1940 Avenue G, Suite 1

Bay City, TX 77414

Telephone Number 979-244-5300

Email Address [cgbrown@sbcglobal.net](mailto:cgbrown@sbcglobal.net)

Date of Signature and Report 07/14/2025

Effective Date of Appraisal 07/11/2025

State Certification # 1361126

or State License #

or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_

State TX

Expiration Date of Certification or License 09/30/2025

ADDRESS OF PROPERTY APPRAISED

0 Burton St

Matagorda, TX 77457

APPRaised VALUE OF SUBJECT PROPERTY \$ 90,000

LENDER/CLIENT

Name Teresa Gibbons

Company Name Matagorda County Precinct 2 Commissioner

Company Address PO Box 571

Matagorda, TX 77457

Email Address [tgibbons@co.matagorda.tx.us](mailto:tgibbons@co.matagorda.tx.us)

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Timothy Bell

Signature \_\_\_\_\_

Name Timothy Bell

Company Name Bell Valuation Services

Company Address 1940 Avenue G, Suite 1

Bay City, TX 77414-5013

Telephone Number 979-244-5300

Email Address [bellvalue@sbcglobal.net](mailto:bellvalue@sbcglobal.net)

Date of Signature 07/14/2025

State Certification # 1320449

or State License #

State TX

Expiration Date of Certification or License 04/30/2027

SUBJECT PROPERTY

Did not inspect subject property

Did inspect exterior of subject property from street

Date of Inspection \_\_\_\_\_

Did inspect interior and exterior of subject property

Date of Inspection \_\_\_\_\_

COMPARABLE SALES

Did not inspect exterior of comparable sales from street

Did inspect exterior of comparable sales from street

Date of Inspection \_\_\_\_\_

## Supplemental Addendum

File No. C25-024

Borrower	N/A		
Property Address	0 Burton St		
City	Matagorda	County	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner	State	TX
		Zip Code	77457

### GENERAL ADDENDUM

#### **• Comments on Subject Property:**

The subject property consists of one dry lot located in the townsite of Matagorda. No site improvements noted by appraiser. No survey provided to appraiser. Site size taken from MCAD.

#### **• Comments on Sales Comparison Approach:**

Dry lot properties in the Matagorda area were researched for comparable sales. Due to the small immediate neighborhood, sales over the past several months have been limited. Search was expanded back in time 12-24 months due to stable market conditions and limited sales. This is typical of small rural markets and does not negatively affect the marketability.

Appraisal was made "as-is" as of the date of inspection. Site adjustments were adjusted at approximately \$4.75 per square foot.

**NET/GROSS ADJUSTMENTS EXCEED GUIDELINES DUE TO SITE SIZE & AMENITIES. THIS IS TYPICAL IN THIS LIMITED MARKET AREA.** Subject appraisal exceeds normally acceptable appraisal standards for grid adjustments; however, due to the differentials in site and the lack of more suitable sales available, these adjustments were deemed necessary. I found no evidence that this would have any effect on the use, value, enjoyment, or marketability of the subject property.

#### **• Additional Commentary:**

**HIGHEST AND BEST USE ANALYSIS:** The highest and best use is that reasonable and probable use that supports the highest present value, as defined on the effective date of this appraisal report. It is that use from among reasonably probable and legal alternative uses found to be physically possible, legally permissible, financially feasible, and which results in the highest value (maximally productive). The subject site located at 0 Burton Street (Tier 2, Colorado Front, Lot 1, Blk 10) is located in the townsite of Matagorda, Texas and has no zoning. Based on the characteristics of the subject site and surrounding sites, modifications of such land use regulations is not probable. The economic supply and demand of land use appears to be in balance. The site lends itself to single family residential use both because of its size and topography, and compatibility with surrounding sites. It is concluded that the highest and best use of the subject site as unimproved is a single family residence of a single or two-story design having a minimum/maximum gross living area in accordance with any building setbacks that may apply.

Borrower	N/A	File No. C25-024
Property Address	0 Burton St	
City	Matagorda	County Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner	

## APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)

Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

## Comments on Standards Rule 2-3

I certify that, to the best of my 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 my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I 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.
- Unless otherwise indicated, I 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.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My 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.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

## Reasonable Exposure Time

(USPAP defines Exposure Time 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.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is:

60-200 days

## Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The appraiser has performed services, as an appraiser or in any other capacity, regarding the subject property within the three-year period immediately preceding acceptance of this assignment.

Appraiser relied on the information from the reliable sources used to confirm information in the MLS listings and if found to be incorrect, may affect the market value.

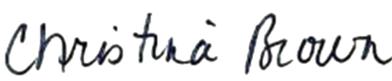
### APPRAISER:

Signature: Christina Brown  
 Name: Christina Brown  
 Certified Residential  
 State Certification #: 1361126  
 or State License #: \_\_\_\_\_  
 State: TX Expiration Date of Certification or License: 09/30/2025  
 Date of Signature and Report: 07/14/2025  
 Effective Date of Appraisal: 07/11/2025  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): 07/11/2025

### SUPERVISORY or CO-APPRAISER (if applicable):

Signature: Timothy Bell  
 Name: Timothy Bell  
 Certified General  
 State Certification #: 1320449  
 or State License #: \_\_\_\_\_  
 State: TX Expiration Date of Certification or License: 04/30/2027  
 Date of Signature: 07/14/2025  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): \_\_\_\_\_

**FIRREA / USPAP ADDENDUM**

Borrower	N/A			File No.	C25-024	
Property Address	0 Burton St			State	TX	Zip Code
City	Matagorda			Matagorda		77457
Lender/Client	Matagorda County Precinct 2 Commissioner					
Purpose	To establish the "As-Is" Market Value of the subject property as of the effective date of the appraisal.					
Scope of Work						
<p>The development, support and conclusions necessary for this report involve numerous steps, all relating to the analysis of market conditions and characteristics. The market information relating to the subject property was abstracted from the subject's immediate neighborhood. Additionally, local area information was abstracted from sources such as the Central Appraisal District, the Chamber of Commerce, area realtors, and government &amp; civic offices.</p> <p>In preparing this appraisal the appraiser: (1) Inspected the subject property; (2) Land size was taken from MCAD; (3) Confirmed and analyzed data and applied the Direct Sales Comparison Approach; (4) The Income Approach and the Cost Approach were deemed not applicable in this instance due to the subject property being vacant land. To develop the opinion of value, the appraiser performed a complete appraisal process, as defined by the Uniform Standards of Appraisal Practice. No departures from Standard Rule 1 were invoked.</p>						
Intended Use / Intended User						
Intended Use: The intended use of the appraisal is to provide an independent estimate of value for the client's internal analysis.						
Intended User(s): The intended user of this report is Matagorda County.						
History of Property						
Current listing information: None found on MLS.						
Prior sale: None Noted.						
Exposure Time / Marketing Time						
60-200 Days / 60-200 Days						
Personal (non-realty) Transfers						
None						
Additional Comments						
Texas is a non-disclosure state, therefore sale information is not readily available to the public.						
<p>This appraisal report is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Practice (USPAP) for an Appraisal Report. As such it presents only summary discussions of the data reasoning and analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraiser's file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated. The appraiser is not responsible for unauthorized use of this report.</p>						
Certification Supplement						
<ol style="list-style-type: none"> <li>1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.</li> <li>2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.</li> </ol>						
						
Appraiser:	Christina Brown			Supervisory Appraiser:	Timothy Bell	
Signed Date:	07/14/2025			Signed Date:	07/14/2025	
Certification or License #:	1361126			Certification or License #:	1320449	
Certification or License State:	TX	Expires:	09/30/2025	Certification or License State:	TX	Expires: 04/30/2027
Effective Date of Appraisal:	07/11/2025			Inspection of Subject:	<input checked="" type="checkbox"/> Did Not	<input type="checkbox"/> Exterior Only <input type="checkbox"/> Interior and Exterior

## Subject Photo Page

Borrower	N/A
Property Address	0 Burton St
City	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner



**Subject Front**

0 Burton St

N/A

Residential  
18,704 sf



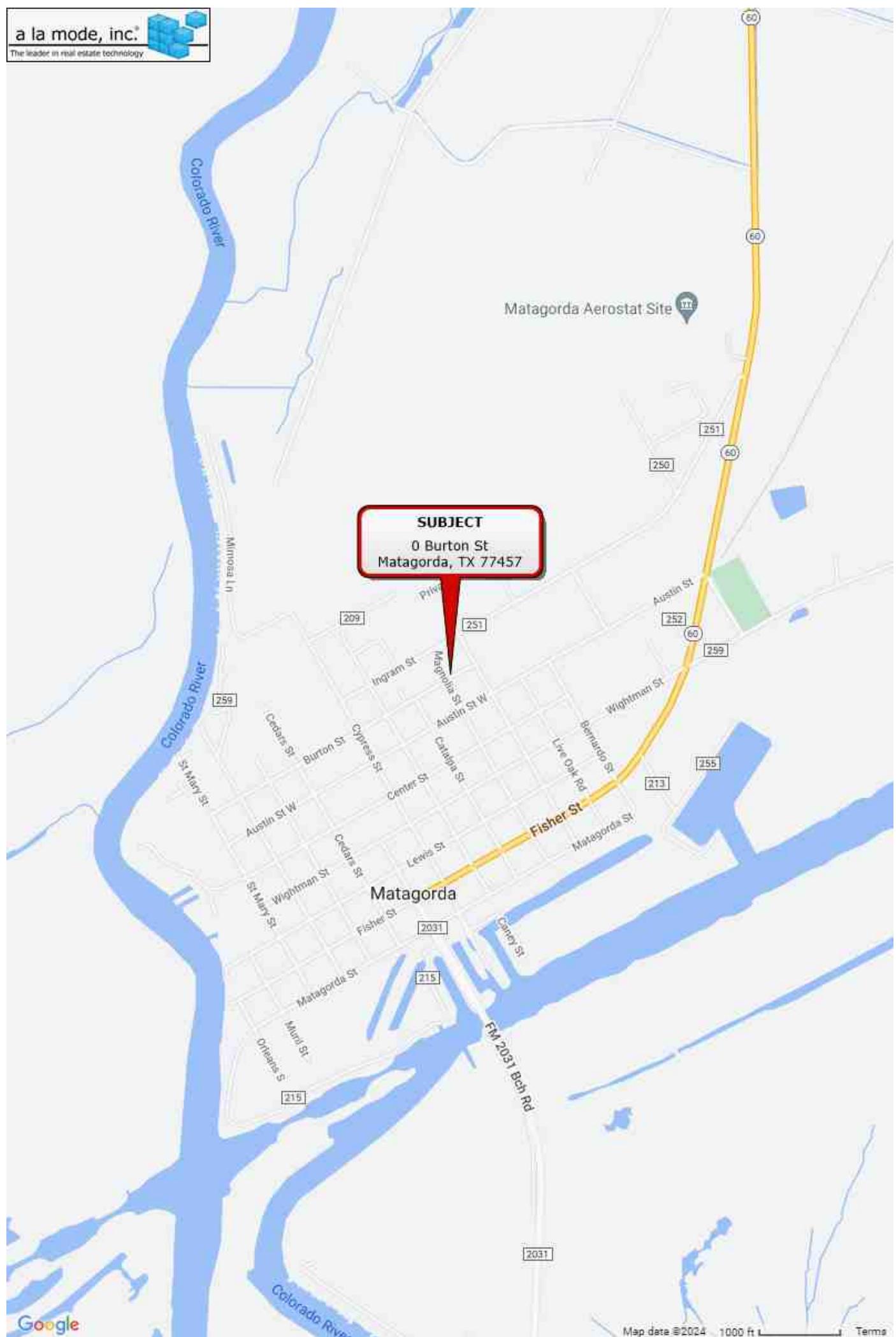
**Subject Street**



**Subject Street**

## Location Map

Borrower	N/A		
Property Address	0 Burton St		
City	Matagorda	County	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner	State	TX
		Zip Code	77457

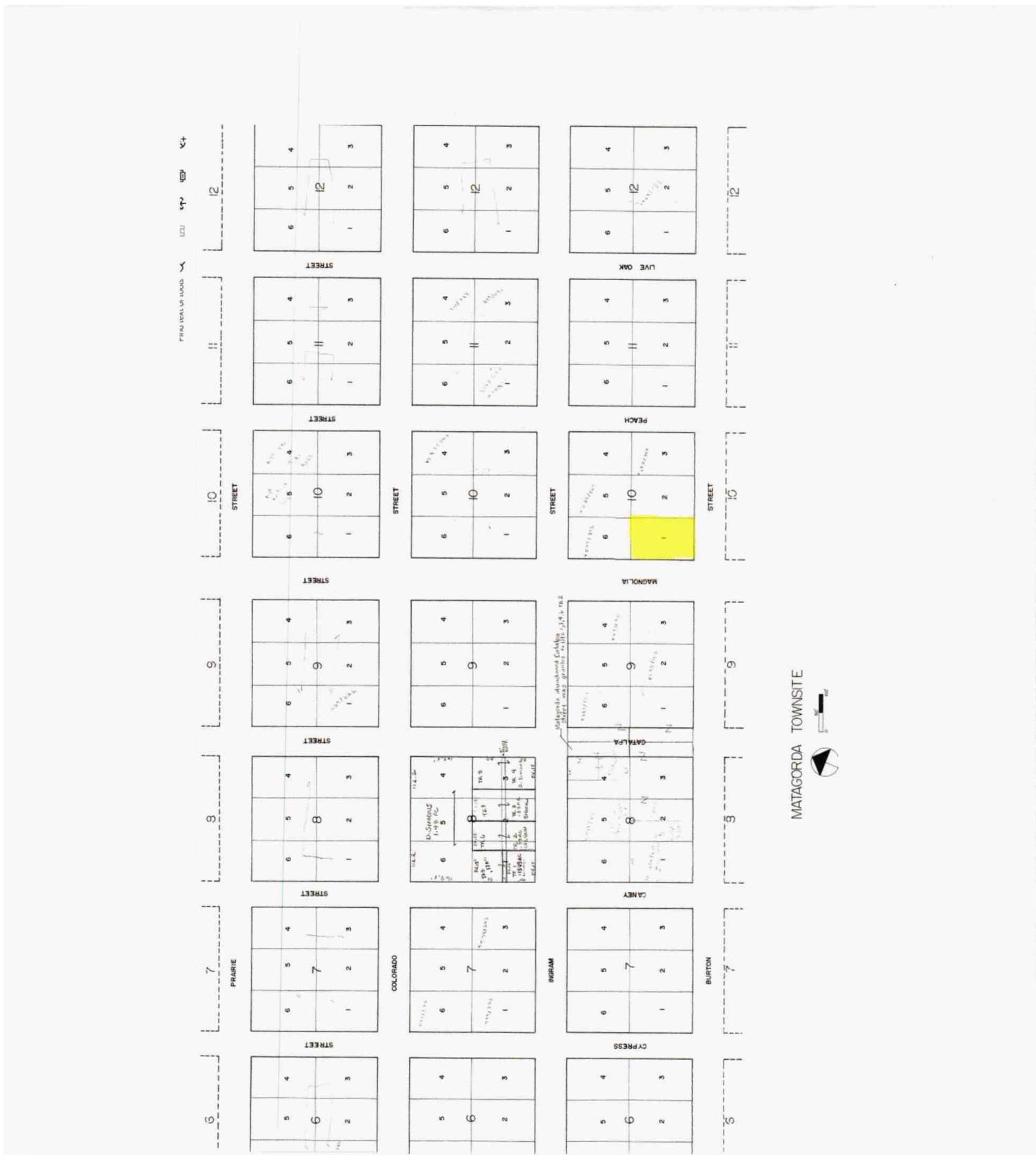


## Aerial Map

Borrower	N/A
Property Address	0 Burton St
City	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner



# Plat Map



## Flood Map

Borrower	N/A		
Property Address	0 Burton St		
City	Matagorda	County	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner	State	TX
		Zip Code	77457

**InterFlood** by a la mode

Prepared for: Bell Valuation Services

**0 Burton St  
Matagorda, TX 77457**



### MAP DATA

FEMA Special Flood Hazard Area: No  
Map Number: 48321C0605F  
Zone: X500  
Map Date: January 15, 2021  
FIPS: 48321

### MAP LEGEND

Areas inundated by 500-year flooding	Protected Areas
Areas inundated by 100-year flooding	Floodway
Velocity Hazard	Subject Area

Powered by CoreLogic®

## Comparable Photo Page

Borrower	N/A
Property Address	0 Burton St
City	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner



### Comparable 1

16 Catherine	
Prox. to Subject	0.39 miles NW
Sale Price	90,000
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	Residential
View	18,928sf
Site	
Quality	
Age	



### Comparable 2

0 Colorado St	
Prox. to Subject	0.25 miles W
Sale Price	85,000
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	Residential
View	18,704 sf
Site	
Quality	
Age	



### Comparable 3

35 Mina	
Prox. to Subject	0.32 miles NW
Sale Price	60,000
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	Residential
View	9,464 sf
Site	
Quality	
Age	

## Comparable Photo Page

Borrower	N/A
Property Address	0 Burton St
City	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner



### Comparable 4

75 County Road 292  
Prox. to Subject 0.32 miles NW  
Sale Price 79,000  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location Residential  
View 18,704 sf  
Site  
Quality  
Age

### Comparable 5

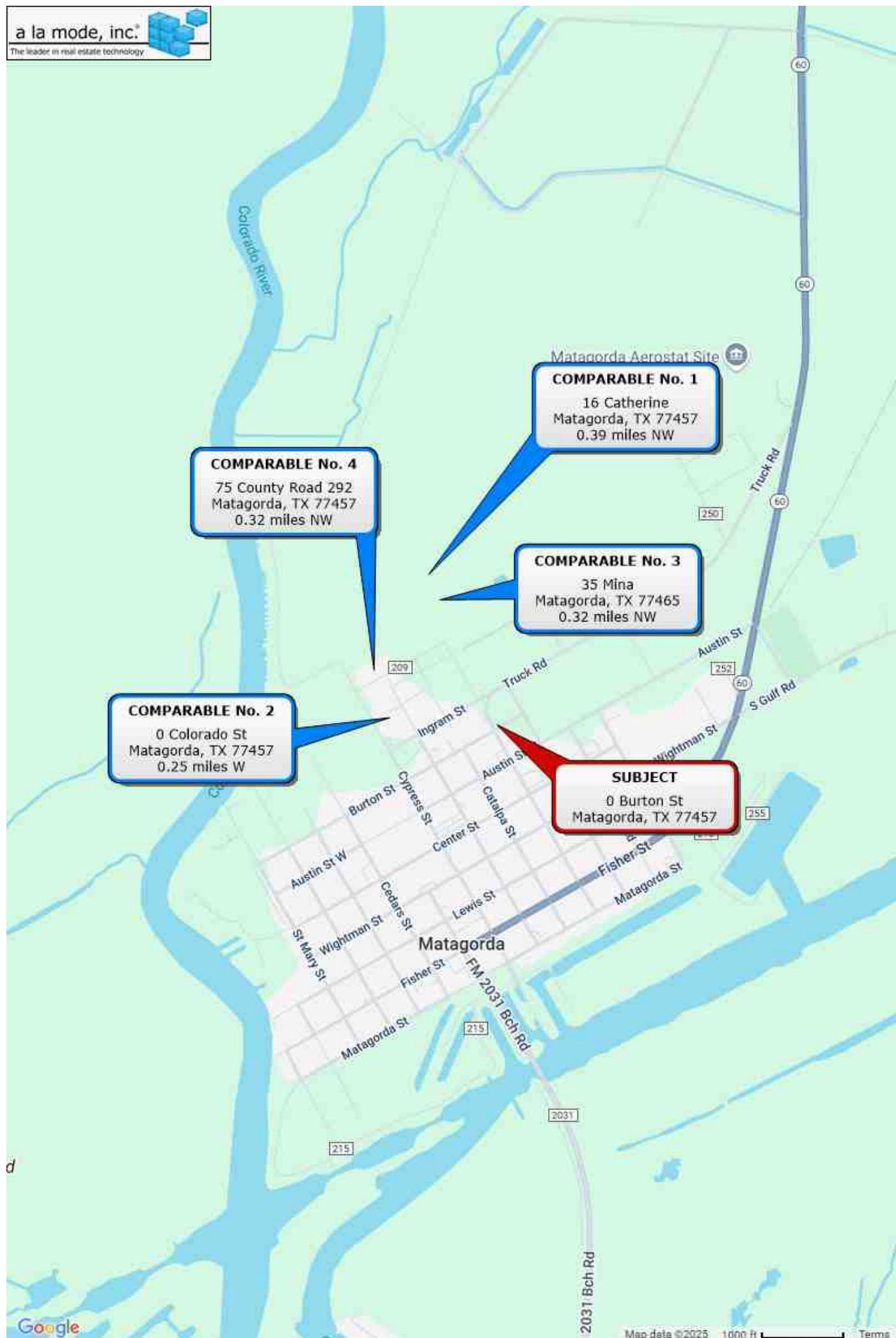
Prox. to Subject  
Sale Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location  
View  
Site  
Quality  
Age

### Comparable 6

Prox. to Subject  
Sale Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location  
View  
Site  
Quality  
Age

## Comparable Sales Map

Borrower	N/A		
Property Address	0 Burton St		
City	Matagorda	County	Matagorda
Lender/Client	Matagorda County Precinct 2 Commissioner	State	TX
		Zip Code	77457



## Certification

Borrower	N/A			
Property Address	0 Burton St			
City	Matagorda	County	Matagorda	State TX Zip Code 77457
Lender/Client	Matagorda County Precinct 2 Commissioner			



## Certification

