

# REAL ESTATE APPRAISAL REPORT

## RESTRICTED APPRAISAL REPORT

### **DEVELOPMENT TRACTS NKN JOHN HILL BOULEVARD GULFPORT, MISSISSIPPI 39501**



**Development Tracts (24.50 Acres and 1.30 Acres)**

**PREPARED FOR**  
William Durham  
131 Pinehills Drive  
Hattiesburg, MS 39402  
[williamhdurhammd@gmail.com](mailto:wiliamhdurhammd@gmail.com)

**PREPARED BY**  
*Breland Appraisal Service, LLC*  
15520 Daniel Boulevard, Suite E #301  
Gulfport, Mississippi 39503

**DATE OF VALUE**

July 22, 2025

**DATE OF REPORT**

July 25, 2025



15520 Daniel Boulevard, Suite E #301  
Gulfport, MS 39503  
Ph: (228) 325-1355  
BrelandAppraisal.com  
Stacy R. Breland, MAI  
State-Licensed Cert. Gen. R.E. Appraiser GA-1047

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July 25, 2025

William Durham  
131 Pinehills Drive  
Hattiesburg, MS 39402  
[williamhdurhammd@gmail.com](mailto:williamhdurhammd@gmail.com)

**RE: *Restricted Appraisal Report***

Development tracts located at NKN John Hill Boulevard,  
Gulfport, MS 39501 (24.50 Acres and 1.30 Acres)

**Property Owner/Prepared for:** William Durham

Mr. Durham:

In fulfillment of our agreement as outlined in the Letter of Engagement, we are pleased to transmit our complete appraisal report on the property reference above for the purpose of estimating the "As Is" market value. In compliance with the "Uniform Standards of Professional Appraisal Practice," this is a **Full Scope Appraisal** prepared in a **Restricted Appraisal format**. Breland Appraisal Service, LLC has not performed 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. The subject of this appraisal report is listed as follows:

Development tracts  
NKN John Hill Boulevard  
(24.50 Acres and 1.30 Acres)  
Gulfport, Mississippi 39501

**RESTRICTED REPORT – FULL PROCESS**

*This is a restricted appraisal report that is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice (USPAP) for a Restricted Appraisal Report. As such, it presents no discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. The depth of discussion contained in this report is specific to the needs of the client and for the intended use as stated in the following report.*

William Durham  
July 25, 2025

Conclusion,

Subject to the limiting conditions and certification of this report, it is our opinion that the market value of the subject property (fee simple), as of July 22, 2025, is:

<b>FEE SIMPLE MARKET VALUE CONCLUSION</b>			
<b>Appraisal Premise</b>	<b>Interest Appraised</b>	<b>Date of Value</b>	<b>Value Conclusion</b>
“As Is” Northern Tract	Fee simple	July 22, 2025	\$6,950,000*
“As Is” Southern Tract	Fee simple	July 22, 2025	\$380,000*

Details Pertaining to the valuation are provided in the Addendum beginning on Page 42. \*Subject To Assumptions and Special Limiting Conditions.

This valuation is of real estate only and does not include consideration of the movable items (if any) associated with the subject property. Movable items are considered personal property, and their valuation is outside the scope of this assignment. Items classified as real estate and included in this valuation are the land and site improvements.

To develop the opinion of value, we performed a complete appraisal process as defined by the Uniform Standards of Professional Appraisal Practice. This Restricted Appraisal Report is a brief recapitulation of our data, analyses, and conclusions (see Valuation Process in the Addendum). Supporting documentation is retained in our file. We appreciate the opportunity of providing appraisal services to you. After your review, should you have questions, please contact our office.

Respectfully submitted,

**BRELAND APPRAISAL SERVICE, LLC.**



Stacy R. Breland, MAI  
State-Licensed Cert. Gen. R. E. Appraiser GA 1047

Phone: 228-325-1355  
Email: [SBreland@BrelandAppraisal.com](mailto:SBreland@BrelandAppraisal.com)

SRB/kzm

## RESTRICTED APPRAISAL REPORT

**CLIENT:** William Durham  
131 Pinehills Drive  
Hattiesburg, MS 39402  
[williamhdurhammd@gmail.com](mailto:williamhdurhammd@gmail.com)

**SUBJECT:** Development Tracts  
NKN John Hill Boulevard  
(24.50 Acres and 1.30 Acres)  
Gulfport, Mississippi 39501

**PURPOSE OF THE APPRAISAL:** The purpose of this appraisal is to conclude a supportable estimate of the “As Is” market value on July 22, 2025. This valuation is of the real estate only. Items classified as real estate and included in this valuation are the land and site improvements, if any.

**INTENDED USE OF THE REPORT:** This appraisal is being prepared to establish the “As Is” date of value as of July 22, 2025, for asset management purposes.

**INTEREST VALUED:** Fee Simple. There are no long-term leases in place; therefore, there is no leasehold to analysis.

**DATE OF VALUE:** July 22, 2025  
**DATE OF INSPECTION:** July 22, 2025  
**DATE OF REPORT:** July 25, 2025

**EXTRAORDINARY ASSUMPTIONS:** It is assumed that the information provided is current. We reserve the right to revise the report, as necessary.

The tract is currently zoned “I-1” Light Industrial District and “B-2” General Business District. For the purpose of this report, we assume the larger tract (24.50 AC) can be legally subdivided and rezoned for a higher-intensity commercial development. The concluded value of the subject tract does not assume that the tract has been approved for a certain type of development. Rather, the valuation represents an attempt to replicate the thinking and motivations of buyers and sellers of this type of development property located within Harrison County, Mississippi.

**HYPOTHETICAL CONDITION:** None.

**HIGHEST AND BEST USE:** The subject is zoned I-1, Light Industrial and “B-2” General Business (Gulfport, MS). As though vacant – Moderate-Intensity Commercial Use which would be compatible with surrounding land uses assuming a higher intensity zoning and division into smaller parcels would be granted and .

**INDICATED EXPOSURE TIME:** 18-24 months

**INDICATED MARKETING TIME:** 18-24 months

### **SCOPE OF WORK DEVELOPMENT AND REPORTING PROCESS:**

- In preparing this appraisal, we inspected the subject property and neighborhood;
- Concluded the highest and best use for the subject property,
- Gathered information on comparable land sales,
- Confirmed and analyzed the data and applied this to the sales comparison approach for the land as vacant,

**MARKET VALUE DEFINED:** *Market value* is defined as: “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 and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised, and acting in what they consider their own best interests;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and,
- e. 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.”<sup>1</sup>

**LEGAL DESCRIPTION:** The formal legal description is voluminous and is found in the Warranty Deeds provided in the Addendum. The subject is identified by the Harrison County Tax Assessor’s office as parcel numbers 0810F-02-050.000, 0810K-01-001.002, 0810K-01-001.004, 0810K-01-001.009. The legal descriptions provided below are referenced from the Landroll Information provided in the Addendum:

0810F-02-050.000

14.3 AC BEG 965.9 FT W OF SE COR OF SEC 28 N 664.9 FT E  
980.9 FT S 549.2 FT TO N MAR OF JOHN HILL BLVDSWLY ALONG  
ROAD 342.6 FT TO SEC LINE W ALONG SEC LINE 660 FT TO  
POB PART OF SE1/4 OF SE1/4 OF SEC 28-7-11

0810K-01-001.002

2.1 AC(C) BEG 965.9 FT W OF NE COR OF SEC 33 S 50 FT E 261.6  
S 342.2 FT TO N MAR OF RD NELY ALONG RD 559.1 FT TO SEC  
LINE W ALONG SEC LINE 660 FT TO POB PART OF NE1/4 OF NE1/4  
OF SEC 33-7-11

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<sup>1</sup>Financial Institution Reform, Recovery and Enforcement Act of 1989 (FIRREA), August 14, 1990.

**LEGAL DESCRIPTION (Cont'd):**

0810K-01-001.004

8.1 AC BEG 965.9 FT W & 50 FT S OF NE COR OF SEC 33 W 414  
FT S 366.2 FT E 150 FT S 332 FT TO NLY MAR OF JOHN HILL BLVD  
NELY ALONG RD 615 FTN 339.6 FT W 264.1 FT TO POB PART OF  
N1/2 OF NE 1/4 OF SEC 33-7-11

0810K-01-001.009

1.3 AC COM AT NE COR OF SEC 33 N 15 FT TO S MAR OF RD WLY  
ALONG RD 65.5 FT TO S 254.1 FT W 362.6 FT TORD NELY ALONG  
RD 451.4 FT TO POB PART OF NE1/4 OF NE1/4 OF SEC 33-7-11

Referenced from the Landroll Information provided in the Addendum.

**PRIVATE RESTRICTIONS:** We know of no deed restrictions, private or public that significantly limits the use of the subject property. We cannot guarantee that no such restrictions exist. Deed restrictions are a legal matter, and only a title examination by an attorney or title company can usually uncover such restrictive covenants. Thus, we recommend a title search to determine if any restrictions exist.

**HISTORY:** To our knowledge, there have been no known “arms-length” transfers involving the subject property within the past three years. The property has been owned by William Durham for many years. Part of the 24.50 Acre tract is a former FEMA site. To the best of our knowledge, the subject is not currently listed for sale or lease on any Multiple Listing Service and is not under contracts to sell at this time. Reference Warranty Deeds, Expired MLS listings in the Addendum.

**PROPERTY DESCRIPTION:** The subject property consists of two development tracts;  $24.50 \pm$  gross acres or  $1,067,220 \pm$  gross square feet (tax information; subject to current survey) and  $1.30 \pm$  gross acres or 56,603 square feet (Warranty Deed; subject to current survey). A current survey is recommended. The property is partially wooded, covered with natural vegetation and trees, and is level. Utilities are available. The subject has exposure along the north and south sides of John Hill Boulevard. The 24.50 acre tract has three curb cuts along the north side of John Hill Boulevard. The 1.30 acre tract is located on the west side of Lowe's access drive.

Referencing FEMA Flood Map#28047C0262H dated 12/21/2017, the property is in flood zone “X” (minimal annual chance of flood) and two small areas appear to be in “A” (1% annual chance of flood, no BFE established). Referencing the National Wetlands Inventory Map, the property does appear to have a freshwater pond and possible wetlands at or near the eastern & northern property boundaries (of the 24.50 acres tract). A Wetlands Delineation Report is recommended. The National Wetlands Inventory Map, FEMA Flood Map, and larger Harrison County tax maps are provided in the Addendum. The tax maps are provided on the following page.



**Tax Map**



**Aerial Tax Map**

**EASEMENTS:** Typical utility easements encumber the property. We are not aware of any easements, encroachments, or restrictions that adversely affect the value of the subject site. We recommend a title search to determine if any access exists.

### **SUBJECT PHOTOGRAPHS**

Photographs taken July 22, 2025



**John Hill Blvd., Subject at Left & Right**



**John Hill Blvd., Subject at Left & Right**



**Typical View of Subject Tract (24.50 Acres)**



**Typical View of Subject Tract (1.30 Acres)**

**SUBJECT PHOTOGRAPHS**  
Photographs taken July 22, 2025  
Larger Tract (24.50± Acres)



Typical View of Subject Tract (24.50 Acres)



Typical View of Subject Tract (24.50 Acres)



Typical View of Subject Tract (24.50 Acres)



Typical View of Subject Tract (24.50 Acres)



Typical View of Subject Tract (24.50 Acres)



Typical View of Subject Tract (24.50 Acres)

### **SUBJECT PHOTOGRAPHS**

Photographs taken July 22, 2025  
Smaller Tract (1.30± Acres)



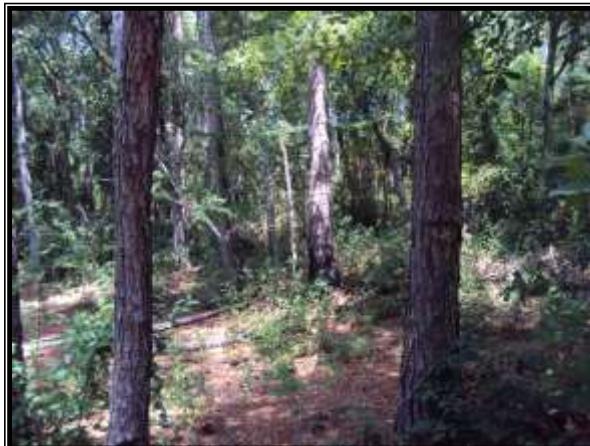
Typical View of Subject Tract (1.30 Acres)



Typical View of Subject Tract (1.30 Acres)



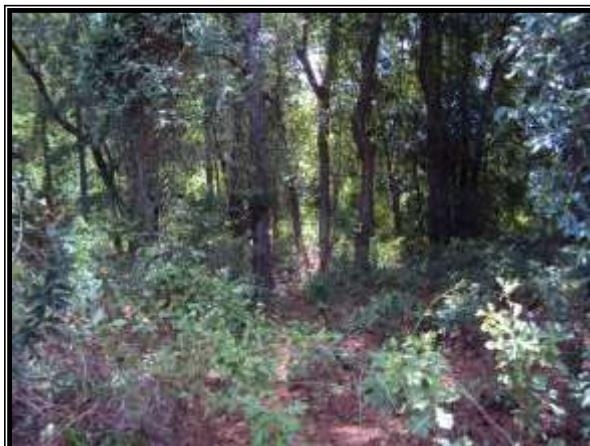
Typical View of Subject Tract (1.30 Acres)



Typical View of Subject Tract (1.30 Acres)



Typical View of Subject Tract (1.30 Acres)



Typical View of Subject Tract (1.30 Acres)

## **ASSUMPTIONS AND LIMITING CONDITIONS:**

1. To develop the opinion of value, the appraiser performed a complete appraisal process, as defined by the Uniform Standards of Professional Appraisal Practice. This means that no departures from Standard 1 are invoked.
2. This is a restricted appraisal report that is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice (USPAP) for a Restricted Appraisal Report. As such, it does not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.
3. No responsibility is assumed for legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
4. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
5. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
6. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
7. All engineering is assumed to be correct. Any plot plan and illustrative material in this report are included only to assist the reader in visualizing the property.
8. It is assumed that there are no hidden or inapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
9. It is assumed that there is full compliance with all applicable federal, state, & local environmental regulations/laws unless otherwise stated in this report.
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
11. It is assumed that all required licenses, certificates of occupancy or other administrative authority from any local, state, national governmental, or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
12. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference

purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.

13. It is assumed that the utilization of the land is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.
14. The concluded value does not consider if the subject property contains any environmentally sensitive material. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made during the appraisal process.
15. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
16. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
17. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, or other media without prior written consent and approval of the appraiser.
18. Size and dimensions of the subject property (larger tract) are referenced from the tax maps and are subject to a current survey. For purposes of this report, we have adopted the land size as  $24.50\pm$  acres or  $1,067,220\pm$  square feet, subject to a current survey. A current survey is recommended. We reserve the right to revise the appraisal report, as necessary.
19. Size and dimensions of the subject property (smaller tract) are referenced from the Warranty Deed and are subject to a current survey. For purposes of this report, we have adopted the land size as  $1.30\pm$  acres or  $56,603\pm$  square feet, subject to a current survey. A current survey is recommended. We reserve the right to revise the appraisal report, as necessary.

20. We know of no deed restrictions, private or public that significantly limits the use of the subject property. We cannot guarantee that no such restrictions exist. Deed restrictions are a legal matter, and only a title examination by an attorney or title company can usually uncover such restrictive covenants.
21. The Appraisal Institute maintains a voluntary continuing education program for its members. As of the date of this report, the undersigned MAI, Stacy R. Breland, has completed the requirements of the continuing education program of the Appraisal Institute. We do not authorize the out of context quoting from or partial reprinting of this appraisal report. Further, neither all nor any part of this appraisal shall be disseminated to the general public by the use of media for public communication without the prior written consent of the appraisers signing this appraisal report. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
22. This appraisal/inspection is not a building inspection, structural inspection, or pest inspection. By preparing this report, the appraiser is not acting as a home inspector, structural engineer, or pest inspector. In performing the limited inspection of this property, areas that were readily accessible were visually observed and the review is superficial only. This inspection is not technically exhaustive and does not offer warranties or guarantees of any kind. It is advised to have the structure inspected by an inspector that offers such warranted or guaranteed inspection if there is any concern regarding adverse or negative conditions.
23. The concluded value does not consider if the subject property contains any other environmentally sensitive material (i.e., asbestos, lead paint, mold, etc.) that required abatement and removal. The client is urged to retain an expert in this field. We reserve the right to revise this report
24. This valuation is of the real estate only. Items classified as real estate and included in this valuation are the land, and site improvements, if any.
25. The tract is currently zoned “I-1” Light Industrial District and “B-2” General Business District. For the purpose of this report, we assume the subject tract can be legally subdivided and rezoned for a higher-intensity commercial development. The concluded value of the subject tract does not assume that the tract has been approved for a certain type of development. Rather, the valuation represents an attempt to replicate the thinking and motivations of buyers and sellers of this type of development property located within Harrison County, Mississippi.
26. The only intended user of this appraisal is the client. There is no other intended user. No purchaser, seller, or borrower are intended users of this report. No party, other than the intended user, should rely upon this appraisal for any purpose whatsoever. The fact that some party, other than the client, paid for the appraisal, either directly, or indirectly, does not make them an intended user.
27. Breland Appraisal Services, LLC., has not performed 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.

**CERTIFICATION:**

We certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is our personal, unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report we have no personal interest or bias with respect to the parties involved.
4. 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.
5. This appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
6. The analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.
7. The appraiser, Stacy R. Breland, MAI has made a personal inspection of the subject property that is the subject of this report.
8. No one provided significant professional assistance to the persons signing this report.
9. The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
10. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
11. As of the date of this report, Stacy R. Breland, MAI, has completed the requirements under the continuing education program of the Appraisal Institute
12. As of the date of this report, Stacy R. Breland has completed the requirements under the continuing education program for Designated Members of the Appraisal Institute.
13. The final value estimate of the subject property as a Development tracts located at NKN John Hill Boulevard, Biloxi, Harrison County, MS, described in this report and identified as Harrison County Tax Parcel numbers 0810F-02-050.000, 0810K-01-001.002, 0810K-01-001.004 (24.50 Acre tract); and 0810K-01-001.009 (1.30 Acre). The “As Is” fee simple estimate of the subject property (24.50 Acre) described in this report is \$6,950,000 (subject to assumptions & limiting conditions) on July 22, 2025. The “As Is” fee simple estimate of the subject property (1.30 Acre) described in this report is \$380,000 (subject to assumptions & limiting conditions) on July 22, 2025.



Stacy R. Breland, MAI

State-Licensed Cert. Gen. R. E. Appraiser GA 1047

Phone: 228-325-1355

Email: [SBreland@BrelandAppraisal.com](mailto:SBreland@BrelandAppraisal.com)

### **POLICY STATEMENT OF THE APPRAISAL INSTITUTE**

1. It is improper to base a conclusion or opinion of value upon the premise that the racial, ethnic, or religious homogeneity of the inhabitants of an area or of a property is necessary for maximum value.
2. Racial, religious, and ethnic factors are deemed unreliable predictors of value trends or price variance.
3. It is improper to base a conclusion or opinion of value or a conclusion with respect to neighborhood trends upon stereotyped or biased presumptions relating to the effective age or remaining life of the property being appraised or the life expectancy of the neighborhood in which it is located.

## QUALIFICATIONS OF THE APPRAISER

**Stacy R. Breland, MAI**

### **EXPERIENCE**

Nineteen years of real estate appraisal experience encompassing numerous types of real estate such as commercial, industrial, multi-family, residential, and special purpose. Also, 15 years of experience in corporate accounting.

### **FORMAL EDUCATION**

1986-1989, *Bachelor of Arts Degree in Liberal Arts, Advertising and Marketing*, University of Southern Mississippi, Hattiesburg, Mississippi

1985-1986, *General Studies*, MS Gulf Coast Community College, Perkinston, Mississippi.

### **APPRAISAL EDUCATION**

Successful completion of the following courses and exams which are specific to real estate appraisal:

*Appraisal Principles, Appraisal Institute, Atlanta, Georgia*

*Appraisal Procedures, Appraisal Institute, Cleveland, Ohio*

*National 15-Hour USPAP, Appraisal Institute, Pearl, Mississippi*

*Real Estate Finance Statistics and Valuation Modeling, Appraisal Institute, Atlanta, Georgia*

*Appraising Convenience Stores Seminar, Appraisal Institute, Biloxi, Mississippi*

*General Appraiser Site Valuation and Cost Approach, Appraisal Institute, Houston, Texas*

*Business Practices and Ethics, Appraisal Institute, Chicago, Illinois*

*General Appraiser Income Approach (Part 1 and Part 2), Appraisal Institute, Houston, Texas*

*Appraising Distressed Commercial Real Estate Seminar, Appraisal Institute, Biloxi, Mississippi*

*General Appraiser Market Analysis & Highest and Best Use, Appraisal Institute, Jackson, Miss.*

*General Appraiser Sales Comparison Approach, Appraisal Institute, Flowood, Mississippi*

*General Appraiser Report Writing and Case Studies, Appraisal Institute, Sandy, Utah*

*Commercial Appraisal Review, McKissock School Of Appraisal Education, Warren, Pennsylvania*

*Expert Witness For Commercial Appraisers, McKissock School Of Appraisal Education, Warren, PA*

*Advanced Income Capitalization, Appraisal Institute, Houston, Texas*

*Advanced Concepts & Case Studies, Appraisal Institute, Houston, Texas*

*Zoning & Its Impact on Highest & Best Use Seminar, Appraisal Institute, Biloxi, Mississippi*

*Appraisal Of Owner-Occupied Commercial Properties, McKissock School Of Appraisal Education, PA*

*Supervisor-Trainee Course For Mississippi, McKissock School Of Appraisal Education, Warren, PA*

*Drone Technology & Its Impact Seminar, Appraisal Institute, Biloxi, Mississippi*

*Understanding Wetlands In Property Valuation Seminar, Appraisal Institute, Gulfport, Mississippi*

*National 7-Hour USPAP Update, Appraisal Institute, Jackson, Mississippi*

*COVID-19 Rapid Response & Latest Developments Update Webinar, Appraisal Institute, Chicago, IL*

*Appraising In A Pandemic, McKissock School Of Appraisal Education, Warren, Pennsylvania*

*Fundamentals Of Expert Witness Testimony, McKissock School Of Appraisal Education, Warren, PA*

**Demonstration Appraisal:** Successful completion of the General Demonstration of Knowledge Report for the Appraisal Institute.

**Comprehensive Examination:** Successful completion of all modules of the Appraisal Institute's General Comprehensive Examination (a four (4)-part, modular Exam) designed to cover knowledge of appraisal.

**Stacy R. Breland, MAI**

**Page Two**

**REAL ESTATE LICENSES HELD**

Mississippi Licensed Certified General Real Estate Appraiser – GA-1047

**BUSINESS CERTIFICATIONS HELD**

NWBOC Certified Woman-Owned and Woman-Controlled Business – Certification No. WBE 24239

NWBOC Certified Woman-Owned and Woman-Controlled Business – Certification No. WOSB 24330

Mississippi Development Authority Certified Women-Owned Business Enterprise

Mississippi Unified Certification as a Disadvantaged Business Enterprise

**PROFESSIONAL AFFILIATIONS**

*MAI Membership Designation*, Appraisal Institute (2016). Appraisers holding the MAI Designation have met rigorous requirements relating to education, testing, experience, and demonstration of knowledge, understanding, and ability.

*Member of the Gulf Coast Association of Realtors, Inc.*

**CIVIC AND COMMUNITY AFFILIATIONS**

*Mississippi Coast Chamber Of Commerce*

*Biloxi-Bay Chamber Of Commerce*

*Lighthouse Business & Professional Women of Biloxi*



## **Addendum**

**Warranty Deeds, Resubdivision**  
**MLS Expired Listings**  
**Tax Sheets**  
**Landroll Information**  
**National Wetlands Inventory Map**  
**FEMA Flood Map**  
**MDOT Traffic Count Map**  
**Tax Map**  
**Aerial Tax Map**  
**Zoning Map & Ordinance**  
**Owner Provided Maps**  
**Valuation Process**

## Warranty Deeds & Resubdivision

Prepared By:  
Kim Street  
20037 Daugherty Road  
Long Beach, MS 39560  
(601) 863-4601

GRANTORS: William H. Durham  
300 Marion Avenue-Suite C  
McComb, MS 39648  
(601) 684-6649

BOOK 1332 PAGE

70 Mayport, FL 32233  
No Phone

GRANTEE: William H. Durham  
300 Marion Avenue-Suite C  
McComb, MS 39648  
(601) 684-6649

STATE OF MISSISSIPPI  
COUNTY OF HARRISON

### WARRANTY DEED

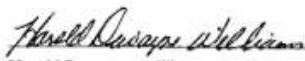
FOR AND IN CONSIDERATION of the sum of Ten (\$10.00) cash in hand paid  
and other and valuable consideration, the receipt and sufficiency of all of which is hereby  
acknowledged, the undersigned WILLIAM H. DURHAM and HAROLD DEWAYNE  
WILLIAMS do hereby sell, convey and warrant unto WILLIAM H. DURHAM, the  
following described land and property located and being situated in the County of  
Harrison, First Judicial District, State of Mississippi and being more particularly described  
as follows, to-wit:

SEE ATTACHED EXHIBIT "A"

THIS CONVEYANCE is subject to any and all recorded restrictive covenants,  
rights of way, easements, and the prior reservation of any oil, gas and other minerals.

EXECUTED, this the 30 day of December, 1995..

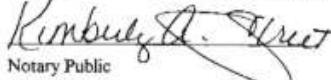
  
William H. Durham

  
Harold Dewayne Williams

STATE OF MISSISSIPPI

COUNTY OF HARRISON

PERSONALLY appeared before me, the undersigned authority in and for the said  
county and state, on this the 30th day of December, 1995, within my jurisdiction, the  
within named William H. Durham and Harold Dewayne Williams both executed the above  
and foregoing Warranty Deed.

  
Notary Public

MY COMMISSION EXPIRES:

May 4, 1998 70 (1275 x 2070) Page 1 of 3

Development Tracts – NKN John Hill Boulevard, Gulfport, MS

---

Parcel B-1

BOOK 1332 PAGE 71

A parcel of land situated in the Northeast 1/4 of Section 33, Township 7 South, Range 11 West, City of Gulfport, First Judicial District of Harrison County, Mississippi, more particularly described as:

Commencing at the section corner common to Sections 27, 28, 33, and 34, Township 7 South, Range 11 West; thence North 89° 59' 55" West along the Section line common to Sections 28 and 33 a distance of 965.87 feet to the East property line of Stockade Storage; thence South 00° 21' 37" East along said East property line a distance of 50.0 feet to the Southeast corner of said Stockade Storage and the Point of Beginning; thence North 89° 59' 55" West a distance of 414.02 feet; thence South 00° 00' 05" West a distance of 710.95 feet to the North right-of-way of John Hill Boulevard; thence South 89° 59' 55" East along said North right-of-way a distance of 16.89 feet; thence continue along said North right-of-way along a curve to the left having a delta angle of 45° 00' 00", a radius of 700.0 feet, and an arc length of 549.78 feet to a point which is North 67° 30' 05" East a distance of 535.76 feet from the last described point; thence continue along said North right-of-way North 45° 00' 05" East a distance of 235.16 feet; thence North 00° 00' 05" East a distance of 339.64 feet; thence North 89° 59' 55" West a distance of 264.13 feet to the Point of Beginning.

Said parcel contains 402,651.6 square feet or 9.244 acres and is subject to various easements, restrictions, and covenants.

Development Tracts – NKN John Hill Boulevard, Gulfport, MS

PARCEL D-1

BOOK 1332 PAGE 72

A parcel of land situated in the Northeast 1/4 of Section 33 and the Southeast 1/4 of Section 28, Township 7 South, Range 11 West, City of Gulfport, Harrison County, Mississippi, more particularly described as:

Commencing at the Section corner common to Sections 27, 28, 33, and 34, Township 7 South, Range 11 West; thence North 89° 59' 55" West along the Section line common to Sections 28 and 33 a distance of 1,212.47 feet; thence South 00° 15' 24" West a distance of 1,300.07 feet to a point, said point being the Southeast corner of West Building Material said point also being on the North right-of-way of a 35 foot railroad easement; thence North 89° 53' 52" East along said North right-of-way of railroad easement a distance of 312.9 feet to the Southwest corner of Lowe's; thence North 00° 00' 05" East along the West property line of said Lowe's a distance of 581.20 feet to a point on the South right-of-way of John Hill Blvd.; thence along said South right-of-way along a curve to the left having a delta angle of 10° 11' 14", a radius of 800 feet, an arc length of 142.24 feet, and chord bearing North 50° 05' 42" East a distance of 142.05 feet to a point; thence North 45° 00' 05" East along said South right-of-way a distance of 537.71 feet to the point of beginning; thence continue North 45° 00' 05" East along said South right-of-way a distance of 184.78 feet; thence continue along said South right-of-way along a curve to the right having a delta angle of 33° 56' 47", a radius of 450 feet, an arc length of 266.61 feet, and a chord bearing North 61° 58' 29" East a distance of 262.73 feet to the West property line of said Lowe's; thence South 00° 00' 05" West a distance of 254.12 feet; thence North 89° 59' 55" West a distance of 362.58 feet to the Point of Beginning.

Said parcel contains 56,602.7 square feet or 1.30 acres.

STATEMENT OF FEES

Recording Fee 100.00  
Abstracting/Section Fee at \$1.00 each  
Marginal Entry at 50 each  
Other 0.00  
TOTAL FEES COLLECTED 7.00

STATE OF MISSISSIPPI, COUNTY OF HARRISON, FIRST JUDICIAL DISTRICT:

I hereby certify that this instrument was received and filed for record at 10 o'clock and 51 minutes A M. on 10th day of April, A.D. 1996 and recorded April 11, 1996 in Records of Deeds Book 1332 Pages 70-72

By Cindy Wragg John McAdams, Chancery Clerk D.C.

Development Tracts – NKN John Hill Boulevard, Gulfport, MS

BOOK 1332 PAGE 66

Prepared By:  
Kim Street  
20087 Daugherty Road  
LongBeach, MS 39560  
(601) 863-4601

GRANTOR: Gulfport Regional Mall, Inc.  
3450 Giles Road  
Gulfport, MS 39501  
(601) 864-5947

GRANTEE: William H. Durham  
300 Marion Avenue-Suite C  
McComb, MS 38648  
(601) 684-6649

STATE OF MISSISSIPPI  
COUNTY OF HARRISON

WARRANTY DEED

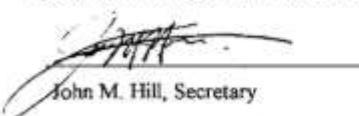
FOR AND IN CONSIDERATION of the sum of Ten (\$10.00) cash in hand paid  
and other and valuable consideration, the receipt and sufficiency of all of which is hereby  
acknowledged, the undersigned GULFPORT REGIONAL MALL, INC., a Mississippi  
Corporation, does hereby sell, convey, and warrant unto WILLIAM H. DURHAM, the  
following described land and property located and being situated in the County of  
Harrison, First Judicial District, State of Mississippi and being more particularly described  
as follows, to-wit:

SEE ATTACHED EXHIBIT "A"

THIS CONVEYANCE is subject to any and all recorded restrictive covenants,  
rights of way, easements, and the prior reservation of any oil, gas and other minerals.

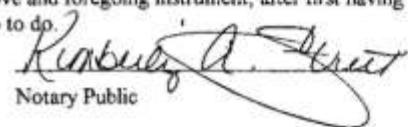
EXECUTED, this the 30<sup>th</sup> day of December, 1995.

GULFPORT REGIONAL MALL, INC.

  
John M. Hill, Secretary

STATE OF MISSISSIPPI  
COUNTY OF HARRISON

PERSONALLY appeared before me, the undersigned authority in and for the said  
county and state, on this the 30<sup>th</sup> day of December, 1995, within my jurisdiction, the  
within named John M. Hill, who acknowledged that he is Secretary of Gulfport Regional  
Mall, Inc., a Mississippi Corporation, and that for and on behalf of the said corporation,  
and as its act and deed, he executed the above and foregoing instrument, after first having  
been duly authorized by said corporation so to do.

  
Notary Public

MY COMMISSION EXPIRES/

May 4, 1998

Parcel B-2

BOOK 1332 PAGE 67

A parcel of land situated in the Northeast 1/4 of Section 33, Township 7 South, Range 11 West, City of Gulfport, First Judicial District of Harrison County, Mississippi, more particularly described as:

Commencing at the section corner common to Sections 27, 28, 33, and 34, Township 7 South, Range 11 West; thence North 89° 59' 55" West along the Section line common to Sections 28 and 33 a distance of 1,212.47 feet; thence South 00° 15' 24" West a distance of 861.41 feet to a point, said point being the Northeast corner of West Building Materials and the Point of Beginning; thence North 89° 59' 55" West a distance of 145.77 feet to a point on the South right-of-way of John Hill Boulevard; thence along the said South right-of-way along a curve to the left having a Delta Angle of 34° 48' 45", a radius of 800.0 feet, and an arc length of 486.07 feet to a point which is North 72° 35' 42" East a distance of 478.63 feet from the last described point, said point also being the most Northwesterly property corner of Lowe's; thence South 00° 00' 05" West a distance of 143.18 feet; thence North 89° 59' 55" West 310.95 feet to the Point of Beginning.

Said parcel contains 20,952.4 square feet or 0.481 acres and is subject to various easements, restrictions, and covenants.

Parcel D-2

BOOK 1332 PAGE 68

A parcel of land situated in the Northeast 1/4 of Section 33, Township 7 South, Range 11 West, City of Gulfport, First Judicial District of Harrison County, Mississippi, more particularly described as:

Commencing at the section corner common to Sections 27, 28, 33, and 34, Township 7 South, Range 11 West; thence North 89° 59' 55" West along the Section line common to Sections 28 and 33 a distance of 1,212.47 feet; thence South 00° 15' 24" West a distance of 1,300.07 feet to the Southeast corner of West Building Materials, said corner being on the North right-of-way of a 35.0 foot railroad easement and the Point of Beginning; thence North 89° 53' 52" East along said North right-of-way of a 35.0 foot railroad easement a distance of 312.90 feet to the Southwest corner of Lowe's Home Center, Inc.; thence North 00° 00' 05" East along the West property line of said Lowe's a distance of 438.09 feet; thence North 89° 59' 55" West a distance of 310.95 feet to the Northeast property corner of said West Building Materials; thence South 00° 15' 24" West along the East property line of said West Building Materials a distance of 438.66 feet to the Point of Beginning.

Said parcel contains 136,737.9 square feet or 3.139 acres and is subject to various easements, restrictions, and covenants.

Development Tracts – NKN John Hill Boulevard, Gulfport, MS

Parcel D-3

BOOK 1332 PAGE 69

A parcel of land situated in the Northeast 1/4 of Section 33 and the Southeast 1/4 of Section 28, Township 7 South, Range 11 West, City of Gulfport, First Judicial District of Harrison County, Mississippi, more particularly described as:

Commencing at the section corner common to Sections 27, 28, 33, and 34, Township 7 South, Range 11 West; thence North 89° 59' 55" West along the Section line common to Sections 28 and 33 a distance of 965.87 feet to the East property line of Stockade Storage; thence South 00° 21' 37" East along said East property line a distance of 50.0 feet to the Southeast property corner of said Stockade Storage and the Point of Beginning; thence North 00° 21' 37" West along said East property line a distance of 714.86 feet; thence South 89° 59' 55" East a distance of 980.86 feet; thence South 00° 00' 05" West a distance of 549.21 feet to the North right-of-way of John Hill Boulevard; thence along said North right-of-way along a curve to the left having a delta angle of 42° 46' 58", a radius of 550.0 feet, and an arc length of 410.69 feet to a point which is South 66° 23' 34" West a distance of 401.21 feet from the last described point; thence continue along said North right-of-way South 45° 00' 05" West a distance of 487.33 feet; thence North 00° 00' 05" East a distance of 339.64 feet; thence North 89° 59' 55" West a distance of 264.13 feet to the Point of Beginning.

Said parcel contains 715,655.0 square feet or 16.429 acres, including 4.89 acres, more or less in detention pond easement as recorded in Deed Book 1273, Pages 11-18 on May 16, 1994.

STATEMENT OF FEES

Recording Fee CHANCELLOR \$6.00  
Abstracting/Section Fee at \$1.00 each  
Marginal Entry at .50 each  
Other   
TOTAL FEES COLLECTED 8.00

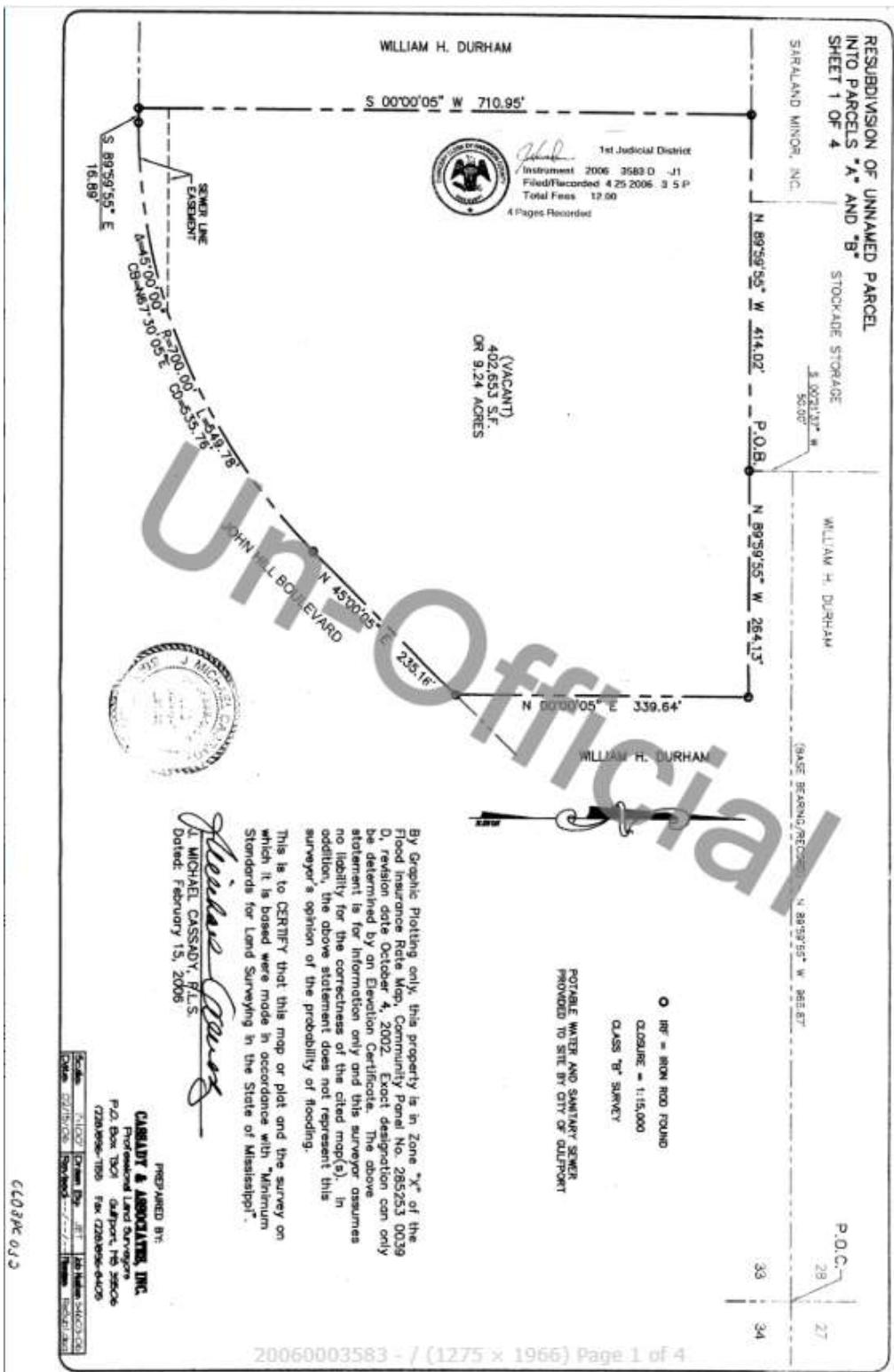
STATE OF MISSISSIPPI, COUNTY OF HARRISON, FIRST JUDICIAL DISTRICT:

I hereby certify that this instrument was received and filed for record at 10 o'clock and 53 minutes A. M. on 10th day of April, A.D. 1996 and recorded April 11, 1996 in Records of Deeds

Book 1332 Pages 160-69

By 2692 Cindy Wrigley, John McAdams, Chancery Clerk, D.C.

**RESUBDIVISION OF PARCEL  
0810K-01-001.004 (part of 24.50 Acre Tract)**



## Development Tracts – NKN John Hill Boulevard, Gulfport, MS





PLANNING COMMISSION  
Submitted 10/20/06 approved by the Gulfport City Planning Commission on the 2nd day of October, 2006.

  
Steve A. Hill  
Chairman  
Gulfport City Planning Commission

  
Ray E. Edwards  
Planning Director, Administrator

ATTESTED  
  
John C. Johnson  
CLERK  
COUNCIL  
This resubdivision plan and certificate of resubdivision, having been submitted and approved by the Mayor, this  
5th day of October, 2006.

  
Eddie Williams  
V-PRESIDENT

  
Brian J. Warren  
BRELAND SURVEYORS, INC.

RESUBDIVISION OF UNNAMED PARCEL  
INTO PARCELS "A" AND "B"  
SHEET 4 OF 4

PREPARED BY:  
**CARBDY & ASSOCIATES, INC.**  
Professional Land Surveyors  
P.O. Box 7001 Gulfport, MS 38830  
(228)869-7100 Fax (228)869-8405  
S. T. S. Owner Rep. EET Lab. No. 14000-000  
Date: 10/20/06 Received: 10/20/06  
BRELAND SURVEYORS, INC.

040340C-032

# Development Tracts – NKN John Hill Boulevard, Gulfport, MS

## MLS Expired Listings

4077786	Xxx: John Hill Boulevard - Gulfport, MS 39501 Land Expired	Agent Copy
		Acreage (10 acres or less) 250 250 Full Service Standard 1.3 1.3 Males And Bounds Harrison No S S Exclusive Agency No No No No \$295,000
	List Price: \$383,000 Sub-Type: List Date: 04/11/2024 Days On Market: Expiration: 01/13/2025 CDDM: Date: Divisible: No Listing Service: Street: No Special Listing Conditions: Number: Assigned?: No Approx Lot Size Acres: Sub: Agency: No Lot Size Dimensions: County: Reserved Prospects: N or S of CSX RR: N or S of I-10: Listing Agreement: New Construction: Never Occupied: Owner/Agent: Additional Exemptions: List Price/Acre:	
	Association: No Tax Year: 2023 Flood Insurance Required?: Yes Tax Annual Amount: \$1,516.78 Covenants Y/N: No Leasehold Y/N: No Homeestead Y/N: No	

Legal Description: 1.3 +/- Acres John Hill Blvd.

Parcel #: 0810-K-01-001.009

Directions to Property: Head North on Hwy 49. Take a left on John Hill Blvd. Property will be on your right, just past Lowes.

<b>Public Remarks:</b> EXCEPTIONAL COMMERCIAL LAND OPPORTUNITY IN GULFPORT, MS! Discover 1.3 Acres of Prime Commercial Real Estate on John Hill Blvd, Harrison County, MS. Are you in search of a strategic commercial investment? Look no further than this meticulously positioned property, situated just off Hwy 49 in the heart of Gulfport, Mississippi. Boasting a coveted light industrial zoning designation, this parcel is primed for lucrative development ventures. Key features: Zoned Light Industrial. Unlock a spectrum of development possibilities tailored to your business objectives. Ample Size: Spanning 1.3 acres, this expansive parcel offers generous space for customized projects. Strategic Location: Positioned on John Hill Blvd, enjoy easy access to major thoroughfares, including Hwy 49 and I-10, facilitating seamless connectivity. Proximity to Major Developments: Adjacent to the 159-acre site of the Army Corps of Engineers Aeronautical Manufacturing Plant, currently under construction, and Lowes Building Supply, capitalize on synergistic opportunities and heightened visibility. Substantial Frontage: Boasting 451 feet of frontage on John Hill Blvd, maximize exposure and accessibility for your enterprise. Close Proximity to Gulf of Mexico: Situated just 2.5 miles from the Gulf, leverage the allure of coastal living to attract visitors and clientele. Convenient Access to Gulfport Airport: Located a mere 3 miles from Gulfport Airport, streamline logistics and operations with effortless travel connections. Near Historic Downtown Gulfport: Approx. 1.5 miles from the vibrant charm of Historic Downtown Gulfport, immerse yourself in the cultural fabric of the region while catering to local residents and tourists alike. Additionally, seize the opportunity to expand your investment horizon with an additional 25-acre parcel available across the road offering further development potential. With its strategic location, abundant amenities, and proximity to major economic hubs, this commercial land presents an unrivaled investment opportunity in Gulfport's thriving landscape. Don't miss out on securing your stake in this dynamic commercial enclave. For inquiries and to explore the boundless potential of this property, contact your Realtor.
--

Showing Requirements: Showing: Show Any Time

Showing Exclusions: No

Current Use: None

Possible Use: Commercial; Development; Industrial; Investment; Mini Storage; Place of Worship; Retail; Vacant; Warehouse

Equipment Included:

Structure Type:

Workshop Features: Workshop: No

Additional Transportation: Airport: 1-2 Miles; City Street; Paved

Mineral Rights:

Trees - Wooded: Heavily Wooded

Location: Commercial Retail

Appraiser Quality:

Frontage Type: City Street

Road Surface Type: Asphalt

Parking Features:

Barn Type:

Community Features: Airport/Runway; Curb; Street Lights

Covenants And Restrictions: Unknown

Horse Amenities: Horse Amenities: No

Livestock:

Land Details: Acre Wooded: 1

Waterfront Features: Waterfront: No

Listing Terms: Cash; Conventional

Available Documents: Maps

Possession: Close Of Escrow

Lot Features: City Lot; Level; Many Trees

Sewer: Public Sewer

Utilities: Electricity Available; Water Available

Water Source: Public

Name	Office	Primary	Mobile	Office	E-mail
Listing Member: Scott S Lindsey	LO: United County - Southern States Realty 21156 537600730	601-244-3561	601-250-0917		lindseylandbroker@gmail.com

Information is deemed to be reliable, but is not guaranteed. © 2026 MLS and FBS. Prepared by Stacy R. Breland on Wednesday, July 26, 2023 11:38 AM. The information on this sheet has been made available by the MLS and may not be the listing of the provider.

**(1.30 Acre)**

## Development Tracts – NKN John Hill Boulevard, Gulfport, MS

4077696		XX: John Hill Boulevard - Gulfport, MS 39501 Commercial Sale Expired		Agent Copy
Lot Price:	\$7,227,500	Sub-Type:	Business	
Lot Date:	04/25/2024	Days On Market:	238	
Expiration:	01/13/2025	CDOM:	238	
Date:		Listing Service:	Full Service	
Bathrooms:	0	Special Listing Conditions:	Standard	
Total:	0	Approx Lot Size Acres:	24.5	
Square:		Lot Size Dimensions:	24.5	
Footage:		Subdivision:	Miles And Bounds	
SqFt:	Other	County:	Harrison	
Source:		Zoning:	Commercial	
Year Built:	1993	H or S of CSX RR:	S	
(Owner)		H or S of I-10:	S	
Total Floors:	0	Listing Agreement:	Exclusive Right To Sell	
Sub:	No	New Construction:	No	
Agency:		Owner/Agent:	No	
		Complex Name:	No	
		Sold In Previous 12 Months:	No	

Legal Description: 24.5 +/- acres John Hill Blvd.

Parcel #: 08101-02-050.000

Additional Parcel #: Parcel# 0810K-01-001.004 Parcel# 0810K-01-001.002

Directions to Property: Travel 10.6 miles on US 90 /Beach Blvd. Continue on Hewes Ave to John Hill Blvd for 3.1 miles. Property will be near Lowes. See sign.

Association: No	Tax Year:	2023	Flood Insurance Required?: Yes
	Tax Annual Amount:	\$19,000	16th Section:
	Leasehold Y/N:	No	No

**Public Remarks:** PRIME INVESTMENT OPPORTUNITY FOR COMMERCIAL INVESTORS! Discover 24.5 Acres of Commercial Land in Thriving Gulfport, MS! Are you seeking a lucrative commercial investment? Look no further than this exceptional property nestled in Gulfport, Mississippi. Strategically positioned just east of Hwy 49 and directly opposite of Lowes, this expansive tract of land presents an unparalleled opportunity for savvy investors. Key features: Commercial/Industrial Zoning: Unlock endless potential for development with versatile zoning options. Perimeter Fenced: Ensuring security and defining boundaries for convenience. Flat, Usable Land: Ideal for streamlined construction and development initiatives. Prime Location: Enjoy unparalleled accessibility and visibility, conveniently situated within 3 miles (5 minutes) from Gulfport Airport. Diverse Usage Possibilities: Whether envisioning hotels, industrial sites, gas stations, retail stores, or beyond, this property accommodates varied ventures. Proximity to Gulf: Merely 2.5 miles north of the Gulf ensures allure for tourists and beach enthusiasts alike. Minutes from Historic Downtown Gulfport: Capture the charm and vibrancy of the region, attracting visitors and locals alike. Ample Road Frontage: Enhancing accessibility and exposure, facilitating smooth ingress and egress. Parcel Flexibility: Tailor the property to your specifications, with the potential for subdivision into smaller parcels. Located in Harrison County, MS: Tap into the vibrant economic landscape of the region. Moreover, seize the strategic advantage of being adjacent to the 169-acre site of the new Army Corps of Engineers Aeronautical Manufacturing Plant, currently under construction. This proximity underscores the immense potential and value of this investment opportunity. With its strategic location, abundant features, and limitless potential, this commercial/industrial land presents an unmissable investment opportunity. Seize the chance to secure a prominent foothold in Gulfport's flourishing landscape. For inquiries and to capitalize on this high-visibility commercial gem, contact your Realtor. Your next lucrative venture awaits!

**Showing Requirements:** Showing: Show Any Time; Appointment; Phone: 6012497061 **Business Type:** Commercial; Industrial; Land Only  
**Showing Exclusions:** No **Possible Use:** Commercial; Convenience Store; Development; Hotel/Motel; Industrial; Investment; Medical/Dental; Mini Storage; Office; Restaurant; Retail; Service  
**Accessibility Features:** No **Location:** Airport 1-2 Miles; City; Commercial Retail; Industrial Waterway; Public  
**Levels:** One **Transport:** Railroad Siding  
**Basement Features:** Basement: No **Lot Features:** City Lot; Many Trees; Open Lot  
**Sewer:** Public Sewer **Sale Options:** Will Divide  
**Utilities:** Electricity Available; Water Available **Listing Terms:** Cash  
**Water Source:** Public **Possession:** Close Of Escrow

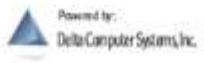
	Name	Office	Primary	Mobile	Office	E-mail
Listing Member:	Scott S. Breland	LD: United Country - Southern States Realty 2155	601-248-3661	601-250-0017		lindsey@landbroker@gmail.com

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**(24.50 Acre)**

## Tax Sheets

**Harrison County Mississippi**


  
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**Property Link**  
**HARRISON COUNTY, MS**

Current Date **7/23/2025**

**Tax Year 2024**  
Records Last Updated **7/22/2025**

**PROPERTY DETAIL**

**ACRES : \*\*NA\*\***  
**LAND VALUE : 74750**  
**IMPROVEMENTS : \*\*NA\*\***  
**TOTAL VALUE: 74750**  
**ASSESSED : 11213**

**OWNER**: DURHAM WILLIAM H  
131 PINE HILLS DR  
HATTIESBURG MS 39402

**PARCEL**: 0810K-01-001,009  
**ADDRESS**: JOHN HILL BLVD

**YEAR 2024**

	<b>TAX DUE</b>	<b>PAID</b>	<b>BALANCE</b>
<b>COUNTY</b>	408.38	408.38	0.00
<b>CITY</b>	381.24	381.24	0.00
<b>SCHOOL</b>	690.05	690.05	0.00
<b>TOTAL</b>	1479.67	1479.67	0.00

**TAX INFORMATION**

Mail Payments To:

**Sharon Nash Barnett, Tax Collector**  
**P.O. Box 1270**  
**Gulfport, MS 39502**

Postmark will be used to determine penalty

**LAST PAYMENT DATE** 12/26/2024

**EXEMPT CODE**

**LEGAL**: DR- 1332/0070 04/10/1996-  
1.3 AC COM AT NE COR OF SEC  
33

**HOMESTEAD**

None

**CODE**

N

**TAX DISTRICT**

4G

**PPIN**

110190

**SECTION**

15 FT TO S MAR OF RD WLY  
ALONG

**TOWNSHIP**

RD

**RANGE**

65.5 FT TO S 254.1 FT W 362.6  
FT TO  
RD NELY ALONG RD 451.4 FT  
TO P

**Deed Book/Page References**

<b>Book</b>	<b>Page</b>	<b>Date</b>	<b>Type</b>
1332/0070		4/10/1996	
1308/0235			
1291/0648			
1252/0253			
1115/0242			
1112/0314			

**TAX PAID HISTORY**

<b>Year</b>	<b>Owner</b>	<b>Total Tax Paid(Y/N)</b>
2023	DURHAM WILLIAM H	1516.78 Y LAST PAYMENT DATE

**Harrison County Mississippi**

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[UCCs Link](#)

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[Webmaster](#)

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**Property Link**

**HARRISON COUNTY, MS**

Current Date **7/23/2025** **Tax Year 2024**  
 Records Last Updated **7/22/2025**

PROPERTY DETAIL			
<b>OWNER</b>	DURHAM WILLIAM H 131 PINE HILLS DR HATTIESBURG MS 39402		
<b>PARCEL</b>	0810K-01-001.002		
<b>ADDRESS</b>	JOHN HILL BLVD		
TAX INFORMATION			
<b>YEAR 2024</b>	<b>TAX DUE</b>	<b>PAID</b>	<b>BALANCE</b>
<b>COUNTY</b>	659.68	659.68	0.00
<b>CITY</b>	615.84	615.84	0.00
<b>SCHOOL</b>	1114.67	1114.67	0.00
<b>TOTAL</b>	2390.19	2390.19	0.00

**Mail Payments To:**  
 Sharon Nash Barnett, Tax Collector  
 P.O. Box 1270  
 Gulfport, MS 39502

Postmark will be used to determine penalty  
**LAST PAYMENT DATE** 12 / 26 / 2024

MISCELLANEOUS INFORMATION			
<b>EXEMPT CODE</b>	LEGAL DR: 1332/0066 04/10/1996-		
<b>HOMESTEAD CODE</b>	2.1 AC(C) BB3 965.9 FT W OF NE		
<b>TAX DISTRICT</b>	COR		
<b>PPIN</b>	OF SEC 33 S 50 FT E 261.6 S 34		
<b>SECTION</b>	2.2		
<b>TOWNSHIP</b>	FT TO N MAR OF RD NELY		
<b>RANGE</b>	ALONG R		
	D		
	559.1 FT TO SEC LINE W		
	ALONG S		

**Deed Book/Page References**

<b>Book</b>	<b>Page</b>	<b>Date</b>	<b>Type</b>
1332/0066		4/10/1996	
1308/0235			
1291/0648			
1252/0253			
1115/0242			
1112/0314			

**TAX PAID HISTORY**

<b>Year</b>	<b>Owner</b>	<b>Total Tax Paid(Y/N)</b>	
2023	DURHAM WILLIAM H	2450.15 Y	LAST PAYMENT DATE

BRELAND Accounting Services

28

**Harrison County Mississippi**


  
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**Property Link**  
**HARRISON COUNTY, MS**

Current Date **7/23/2025**

**PROPERTY DETAIL**

<b>OWNER</b>	DURHAM WILLIAM H 131 PINE HILLS DR HATTIESBURG MS 39402	<b>ACRES</b> : **NA**	<b>TAX YEAR 2024</b>
		<b>LAND VALUE</b> : 465750	Records Last Updated <b>7/22/2025</b>
		<b>IMPROVEMENTS</b> : **NA**	
		<b>TOTAL VALUE</b> : 465750	
		<b>ASSESSED</b> : 69863	

**PARCEL** 0810K-01-001.004

**ADDRESS** JOHN HILL BLVD

**TAX INFORMATION**

YEAR 2024	TAX DUE	PAID	BALANCE
<b>COUNTY</b>	2544.41	2544.41	0.00
<b>CITY</b>	2375.34	2375.34	0.00
<b>SCHOOL</b>	4299.37	4299.37	0.00
<b>TOTAL</b>	9219.12	9219.12	0.00

**Mail Payments To:**

Sharon Nash Barnett, Tax Collector  
P.O. Box 1270  
Gulfport, MS 39502

Postmark will be used to determine penalty

**LAST PAYMENT DATE** 12 / 26 / 2024

**MISCELLANEOUS INFORMATION**

<b>EXEMPT CODE</b>	<b>LEGAL</b> DR: 2006-0003583-D-J1 04/25/20
<b>HOMESTEAD CODE</b>	None 06-CE
<b>TAX DISTRICT</b>	4G 8.1 AC BEG 965.9 FT W & 50 FT
<b>PPIN</b>	103994 S OF
<b>SECTION</b>	33 NE COR OF SEC 33 W 414 FT S
<b>TOWNSHIP</b>	36 6.2
<b>RANGE</b>	11 FT E 150 FT S 332 FT TO NLY MA R OF

**Deed Book/Page References**

Book	Page	Date	Type
2006-0003583-D-J1		4/25/2006	CE
1332/0070			
1273/0523			
1252/0255			
1220/0581			
1219/0046			

**TAX PAID HISTORY**

Year	Owner	Total Tax Paid(Y/N)



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## Harrison County Mississippi



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# Property Link

## HARRISON COUNTY, MS

Current Date **7/23/2025**      **Tax Year 2024**  
 Records Last Updated **7/22/2025**

PROPERTY DETAIL			
OWNER	DURHAM WILLIAM H 131 PINE HILL DR HATTIESBURG MS 39402		
PARCEL	0810F-02-050.000		
ADDRESS	JOHN HILL BLVD		
TAX INFORMATION			
YEAR 2024	TAX DUE	PAID	BALANCE
COUNTY	2201.04	2201.04	0.00
CITY	2054.79	2054.79	0.00
SCHOOL	2934.12	2934.12	0.00
<b>TOTAL</b>	<b>7189.95</b>	<b>7189.95</b>	<b>0.00</b>
<b>Mail Payments To:</b>			
Sharon Nash Barnett, Tax Collector P.O. Box 1270 Gulfport, MS 39502			
Postmark will be used to determine penalty			
<b>LAST PAYMENT DATE 12 / 26 / 2024</b>			
MISCELLANEOUS INFORMATION			
EXEMPT CODE	LEGAL DR: 1332/0066 04/11/1996- 14.3 AC BB3 965.9 FT W OF SE C OR OF SEC 28 N 664.9 FT E 980.9 F T S 549.2 FT TO N MAR OF JOHN HILL BLVD SWLY ALONG ROAD 342.6 FT TO SE		
HOMESTEAD	None		
CODE	4GO		
TAX DISTRICT	058587		
PPIN	28		
SECTION	T S		
TOWNSHIP	549.2 FT TO N MAR OF JOHN HILL BLVD		
RANGE	SWLY ALONG ROAD 342.6 FT TO SE		
<b>Deed Book/Page References</b>			
<b>Book</b>	<b>Page</b>	<b>Date</b>	<b>Type</b>
1332/0066	4/11/1996		
1308/0235	6/28/1995		
1291/0648			
1115/0242			
1112/0314			
TAX PAID HISTORY			
<b>Year</b>	<b>Owner</b>	<b>Total Tax Paid(Y/N)</b>	
2023	DURHAM WILLIAM H	7223.79	LAST PAYMENT DATE 12/28/2023



**BRELAND**  
Financial Services

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## Landroll Information

2024 Landroll Information						
DURHAM WILLIAM H 131 PINE HILLS DR HATTIESBURG, MS 39402						
Physical Street Address: 0 JOHN HILL BLVD						
Parcel #:	PPIN	Tax District	Homestead Exp.	Judicial Dist.		
0610K-01-001,009	110190	4G		1		
Supervisor District:	Subdivision:					
4						
Exemption Code						
Non-Exempt						
Section	Township	Range				
33	07	11				
Instrument Number(s)						
1332/0070, 1308/0235, 1291/0648, 1252/0253, 1115/0242, 1112/0314						
Acres	Land Value	Improvements	Total Value	Assessed Value		
0	74750	0	74750	11213 0 / 11212.5		
Legal Description						
1.3 AC COM AT NE COR OF SEC 33 N 15 FT TO S MAR OF RD WLY ALONG RD 65.5 FT TO S 254.1 FT W 362.6 FT TORD NELY ALONG RD 451.4 FT TO POB PART OF NE1/4 OF NE1/4 OF SEC 33-7-11						

There are 0 building description records attached to this parcel.

## Development Tracts – NKN John Hill Boulevard, Gulfport, MS

2024 Landroll Information				
DURHAM WILLIAM H 131 PINE HILLS DR HATTIESBURG, MS 39402				
Physical Street Address: 0 JOHN HILL BLVD				
Parcel #:	PPIN	Tax District	Homestead Exp.	Judicial Dist.
0810K-01-001.002	103032	4G		1
Supervisor District:	Subdivision:			
4				
Exemption Code				
Non-Exempt				
Section	Township	Range		
33	07	11		
Instrument Number(s)				
1332/0066, 1308/0235, 1291/0648, 1252/0253, 1115/0242, 1112/0314				
Acres	Land Value	Improvements	Total Value	Assessed Value
0	120750	0	120750	181130 / 18112.5
Legal Description				
2.1 AC(C) BEG 965.9 FT W OF NE COR OF SEC 33 S 50 FT E 261.6 S 342.2 FT TO N MAR OF RD NE LY ALONG RD 559.1 FT TO SEC LINE W ALONG SEC LINE 660 FT TO POB PART OF NE1/4 OF NE1/4 OF SEC 33-7-11				

There are 0 building description records attached to this parcel.

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## Development Tracts – NKN John Hill Boulevard, Gulfport, MS

2024 Landroll Information				
DURHAM WILLIAM H 131 PINE HILLS DR. HATTIESBURG, MS 39402				
Physical Street Address: 0 JOHN HILL BLVD				
Parcel #:	PPIN	Tax District	Homestead Exp.	Judicial Dist.
0810K-01-001.004	103994	4G		1
Supervisor District:	Subdivision:			
4				
Exemption Code				
Non-Exempt				
Section	Township	Range		
33	07	11		
Instrument Number(s)				
2006-0003583-D-J1, 1332/0070, 1273/0523, 1252/0255, 1220/0581, 1219/0046				
Acres	Land Value	Improvements	Total Value	Assessed Value
0	465750	0	465750	69863 0 / 69862.5
Legal Description				
8.1 AC BEG 965.9 FT W & 50 FT S OF NE COR OF SEC 33 W 414 FT S 366.2 FT E 150 FT S 332 FT TO NLY MAR OF JOHN HILL BLVD NLY ALONG RD 615 FTN 339.6 FT W 264.1 FT TO POB PART OF N1/2 OF NE 1/4 OF SEC 33-7-11				

There are 0 building description records attached to this parcel.

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## Development Tracts – NKN John Hill Boulevard, Gulfport, MS

2024 Landroll Information					
DURHAM WILLIAM H 131 PINE HILL DR. HATTIESBURG, MS 39402					
Physical Street Address: 0 JOHN HILL BLVD					
Parcel #:	PPIN	Tax District	Homestead Exp.	Judicial Dist.	
0810F-02-050.000	58587	4GO		1	
Supervisor District:	Subdivision:				
4					
Exemption Code					
Non-Exempt					
Section	Township	Range			
28	07	11			
Instrument Number(s)					
1332/0066, 1308/0235, 1291/0648, 1115/0242, 1112/0314					
Acres	Land Value	Improvements	Total Value	Assessed Value	
0	402903	0	402903	60436 0 / 60435.45	
Legal Description					
14.3 AC BEG 965.9 FT W OF SE COR OF SEC 28 N 664.9 FT E 980.9 FT S 549.2 FT TO N MAR OF JOHN HILL BLVDSWLY ALONG ROAD 342.6 FT TO SEC LINE W ALONG SEC LINE 660 FT TO POBPART OF SE1/4 OF SE1/4 OF SEC 28-7-11					

There are 0 building description records attached to this parcel.

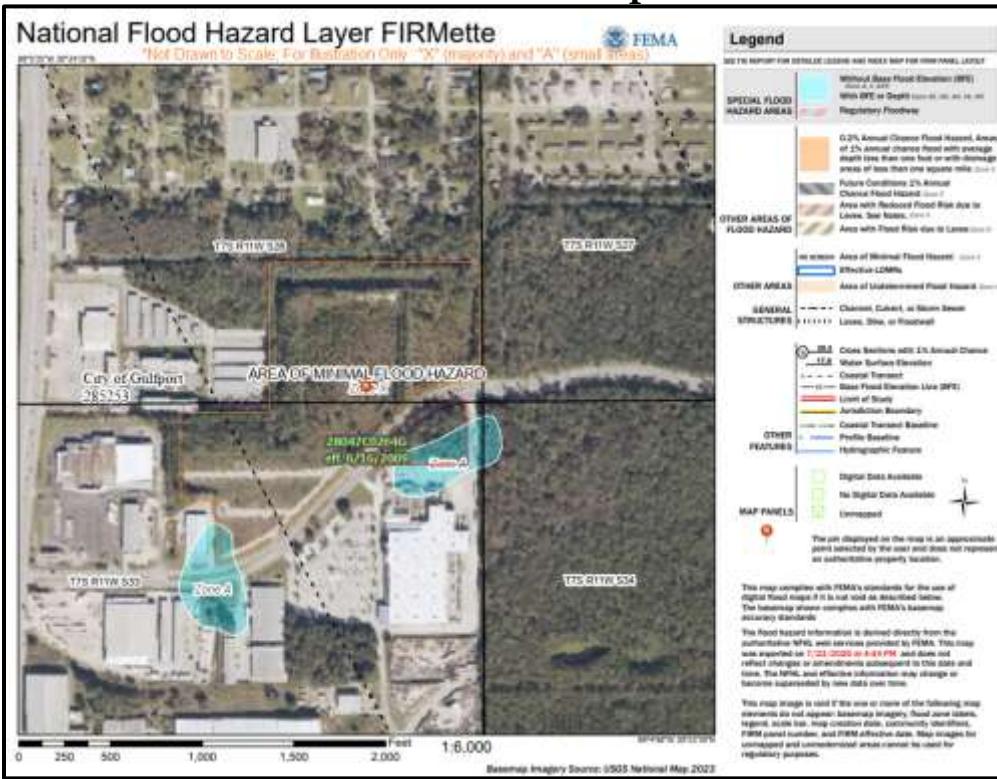
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## Development Tracts – NKN John Hill Boulevard, Gulfport, MS

# National Wetlands Inventory Map



## FEMA Flood Map

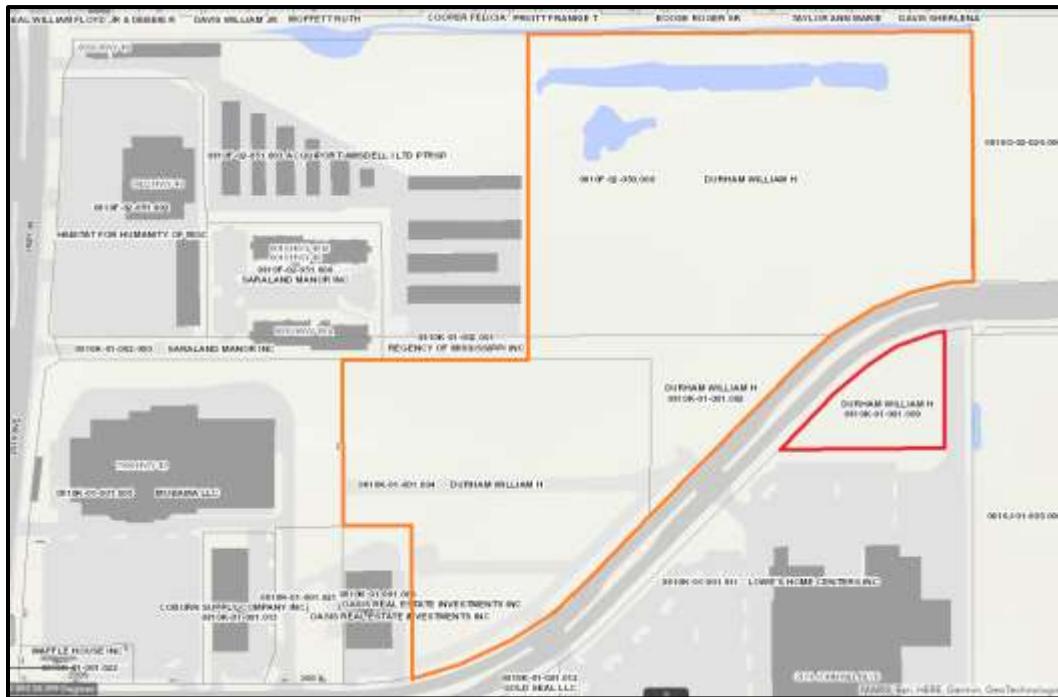


### Traffic Map



## Development Tracts – NKN John Hill Boulevard, Gulfport, MS

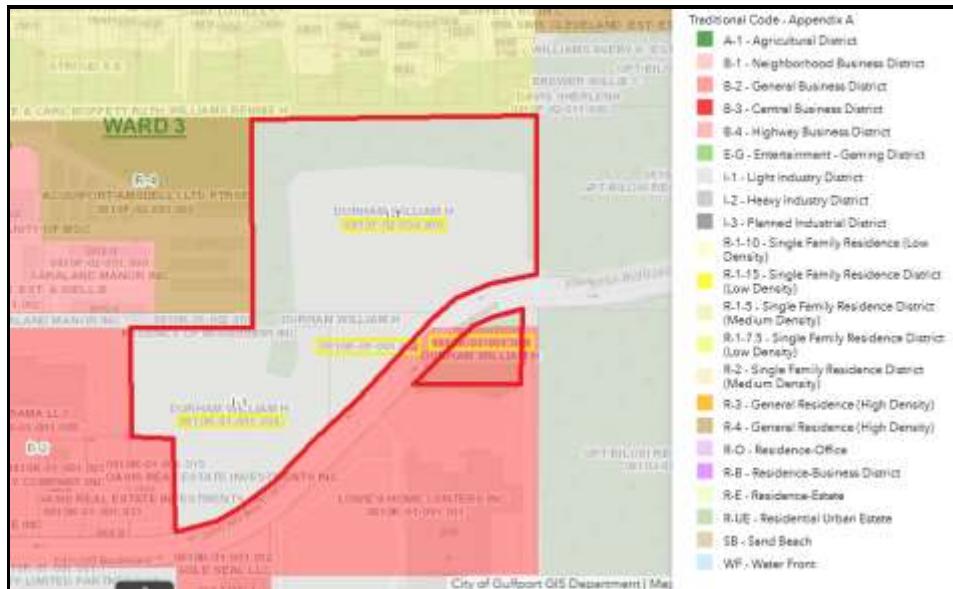
### Tax Map



### Aerial Tax Map



## Zoning Map & Ordinance



According to Sam Sweeting, clerk with the Gulfport Zoning Department, the property is currently zoned “I-1” Light Industrial and “B-2” General Business. Many property owners of undeveloped parcels in the area of Highway 49, 34<sup>th</sup> Street, and John Hill Boulevard recognize their parcels as commercial or higher-density residential; but do not petition for a higher conditional use of zoning change until a contract is in place or plans for development begin. The area of O’Neal Road and John Ross Road have an array of zoning districts (“I-1,” “B-2,” “R-B,” “R-4,” “R-1-15,” and “R-1-7.5”). Time and cost to rezone parcels in the area is minimal.

(1) **I-1 districts: Light industry districts.** These districts are composed of land and structures occupied by or suitable for light manufacturing, wholesaling and similar uses. Located for convenient access from existing and future arterial thoroughfares, highways and railway lines, these districts are usually separated from residential areas by business districts or by natural barriers. The district regulations are designed to permit a range of light industrial activities subject to limitations intended to protect nearby residential and business districts.

- (a) **Permitted uses.** See chart at end of this section.
- (b) **Building site area.** Except as provided in section IV, the minimum building site area shall be 10,000 square feet.
- (c) **Building site coverage.** The maximum building site coverage by all buildings shall be seventy-five (75) percent.
- (d) **Building height limit.** Except as provided in section IV, no structure shall exceed fifty (50) feet in height.
- (e) **Yards required.** Except as provided in section IV, the minimum dimensions of yards shall be:

Front yard—25 feet.

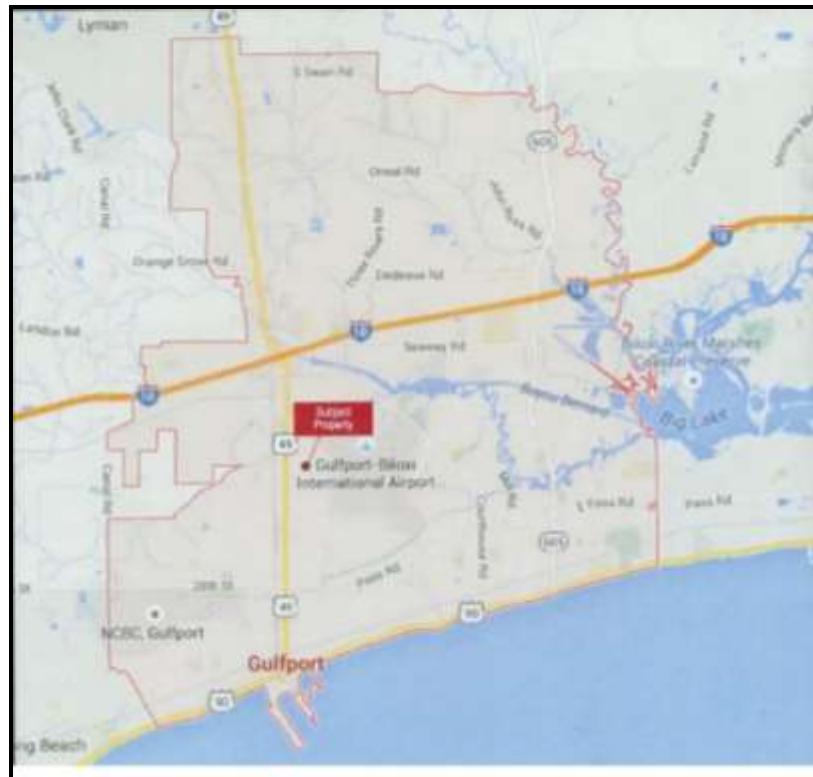
(There are no minimum required side or rear yards.)

**B-2 districts: General business districts.** These districts are composed of land and structures occupied by or suitable for uses furnishing, in addition to the retail goods and services supplied by the neighborhood business districts, the wider range of retail goods and services required by residents of a group or community of neighborhoods, and by the city generally. Usually located on a thoroughfare or highway or near the intersection of principal thoroughfares or highways, these districts are large and within convenient distance of the area they serve. The district regulations are designed to permit the development of the districts for their purpose in a spacious arrangement of uses and structures. To protect the abutting and surrounding residential areas, certain requirements are placed on uses. It is intended that additional general business districts will be created, in accordance with the amendment procedure of this ordinance, as they are needed to serve groups of new neighborhoods or the city generally.

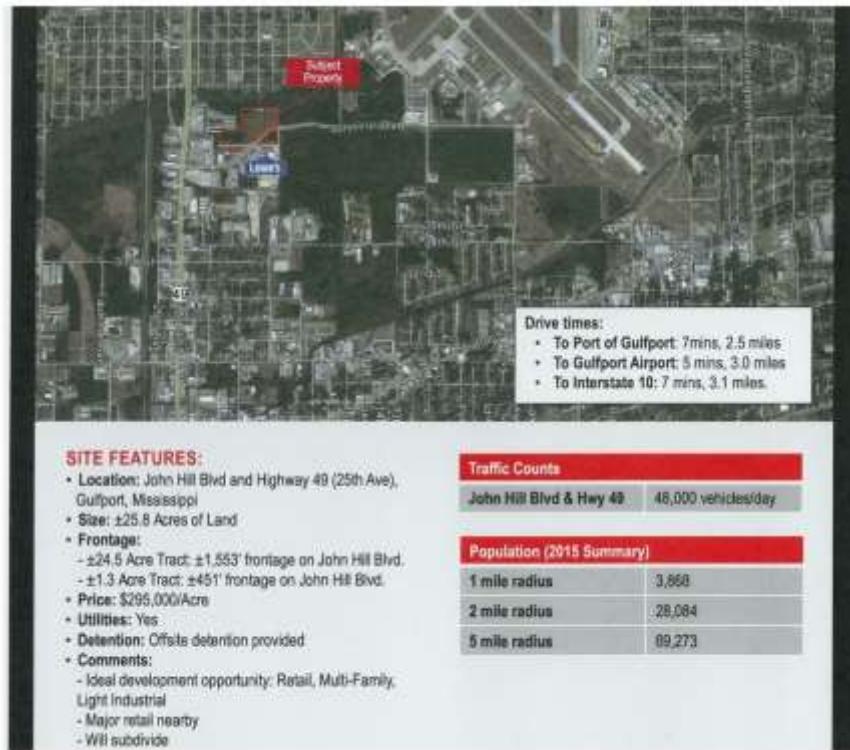
- (a) **Permitted uses.** See chart at end of this section.
- (b) **Building site area.** There is no minimum required building site area, except that multiple family dwellings permitted as special exception uses shall comply with the building site area requirements specified for the R-B districts.
- (c) **Building site coverage.** The maximum building site coverage by all buildings shall be fifty (50) percent.
- (d) **Building height limit.** Except as provided in section IV, no structure shall exceed thirty-five (35) feet in height.
- (e) **Yards required.** Except as provided in section IV, the minimum dimensions of yards shall be:

Front yard—25 feet.

### Owner Provided Maps/Information



## Development Tracts – NKN John Hill Boulevard, Gulfport, MS



## Development Tracts – NKN John Hill Boulevard, Gulfport, MS

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## HIGHEST & BEST USE

As described in this report, the highest and best use of the subject parcel is for speculative commercial use. The subject property consists of a small parcel containing 1.30 acres and a larger tract comprising 24.50 acres. Land size is an important characteristic that can influence the value of a commercial parcel. Generally, smaller commercial lots sell for more per unit (per acre) than larger tracts, other characteristics being similar.

Therefore, we conclude subdividing the larger northern tract into two smaller commercial tracts reflects the subject's Highest & Best Use on the date of value of July 22, 2025. For the purpose of this report, we assume the northern 24.50 acre tract can be subdivided into two smaller tracts (8.75 Acres and 15.75 Acres) for commercial development. The concluded value of the subject tract does not assume that the tract has been approved for a certain type of development. Rather, the valuation represents an attempt to replicate the thinking and motivations of buyers and sellers of this type of agricultural property located within Jackson County, Mississippi. An aerial tax map depicting the approximate sizes and placements of the three separate tracts used in the valuation is provided below.



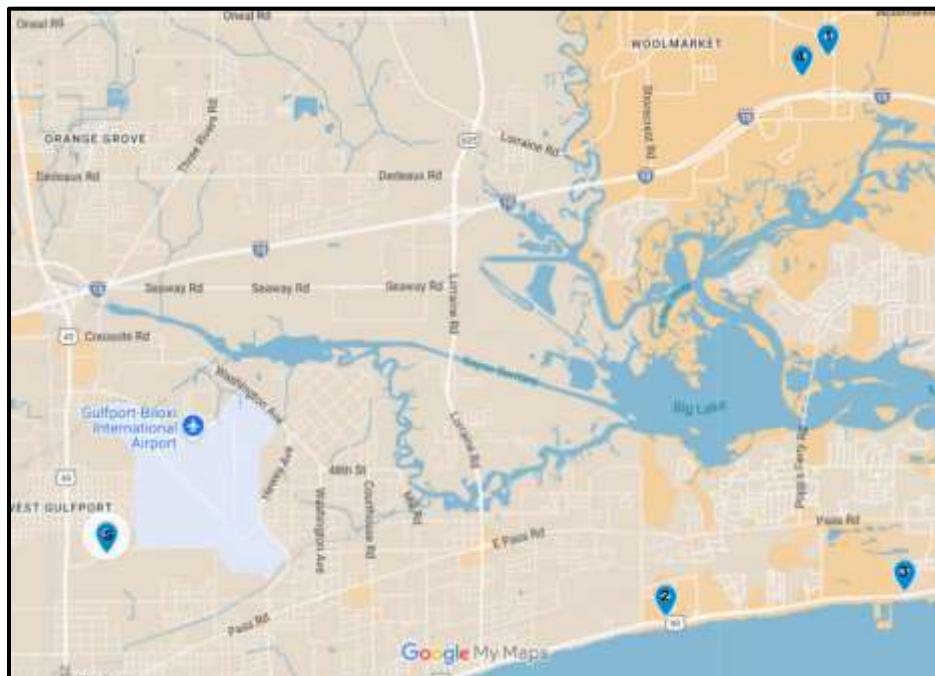
## APPROACHES OMITTED AS NOT APPLICABLE

There are three commonly accepted approaches to value which includes the cost approach, sales comparison approach, and the income approach. The final estimate of each approach is reconciled, the approach is carefully weighted, and the final value then determined.

As described in this report, the highest and best use of the subject parcel is for speculative commercial development. Recall that the subject tracts comprises approximately 24.50 acres and 1.30 acres. The most applicable approach to value applicable when appraising vacant, unimproved land is the sales comparison approach (vacant land). The cost approach and the income approach are not applicable, therefore, will not be processed.

As described in this report, the highest and best use of the subject parcel is subdividing the northern tract (24.50 Acres) into two smaller tracts (8.75 Acres and 15.75 Acres) for commercial development. We conclude that a typical purchaser of the subject tract will consider prices being paid for larger commercial tracts. The typical purchaser will consider land sales having urban influence (by their placement) with a similar Highest And Best Use (commercial).

The concluded value of the subject tract does not assume that the tract has been approved for a certain type of development. Rather, the valuation represents an attempt to replicate the thinking and motivations of buyers and sellers of this type of development property. A map showing the location of the comparable land sales is provided below.



**Land Sales Location Map For Larger Tracts**

## VALUATION PROCESS

### NORTHERN TRACT A - LAND VALUATION AS OF JULY 22, 2025

The following land sales grid is offered:

Land Sales Adjustment Grid					
	Subject	1	2	3	4
Date of Sale	Jul-25	Jan-24	May-23	Dec-22	Sep-22
Transaction Type		Sale	Sale	Sale	Sale
Zoning	I-1	RB	CB	CB	RB
	Industrial	Commercial	Commercial	Commercial	Commercial
Land Size - Gross Acres	8.75	4.40	4.10	8.55	13.13
Land Size - Gross SF	381,150	191,664	178,596	372,438	571,986
Actual Sale Price		\$1,350,000	\$1,500,000	\$1,600,000	\$1,950,000
Adjusted Sale Price		\$1,350,000	\$1,500,000	\$1,600,000	\$1,950,000
Unadjusted Price / Gross AC		\$306,818	\$365,854	\$187,135	\$148,504
Property Rights Conveyed	Fee Simple	-	-	-	-
Financing Terms	Conventional	-	-	-	-
Conditions of Sale	None	-	-	-	-
Market Cond. Adj. @	2.00%	2.98%	4.37%	5.21%	5.78%
Subtotal Adjusted Price/Gross AC		\$315,947	\$381,831	\$196,876	\$157,088
COMPARISONS					
Percentage Adjustments					
Location	Urban	0.05	(0.20)	(0.20)	0.05
Size (Gross AC)	8.75	(0.10)	(0.10)	-	0.05
Shape	Irregular	-	-	-	-
Corner	No	-	(0.05)	-	(0.05)
Road Frontage	651	-	-	-	-
Exposure	Average	(0.15)	(0.10)	(0.10)	(0.15)
Topography/Wetlands	Level	0.10	-	-	0.05
Cleared Area	Partially Cleared	(0.05)	(0.05)	(0.05)	(0.05)
Zoning	I-1	-	-	-	-
Utilities	Upgraded	0.10	0.10	0.10	0.10
Flood Zone	"X" & "A"	-	0.20	0.20	-
Other	Other	-	-	-	-
Overall Physical Adjustments (%)		(0.05)	(0.20)	(0.05)	0.00
Value Indication Per Gross AC		\$300,150	\$305,465	\$187,032	\$157,088
Weighting		2	1	1	1
Adjusted \$/AC					
Value Ranges		Before	After		
Minimum Price/AC		Adjustment	Adjustment		
	\$148,504		\$157,088		
Maximum Price/AC		\$365,854		\$305,465	
Mean Average Price/AC		\$252,077		\$237,434	
Median Price/AC		\$246,976		\$243,591	
Standard Deviation/AC		\$101,467		\$76,501	
Weighted Average				\$249,977	
Indicated Value				\$290,000	

It should be noted that other physical dissimilarities exist, while not directly adjusting for these differences; we have factored these differences into our final value estimate for the subject tracts.

## **Northern Tract A - Land Valuation As Of July 22, 2025**

### **LAND VALUE CONCLUSION**

The land comparables exhibit adjusted per acre values ranging from \$157,088 to \$305,465. Considering the subject location, land size, shape, placement, road frontage, topography, and other characteristics, we conclude a per acre value at \$290,000/AC. The concluded unit value for the subject property at \$290,000/AC is ranked with the comparable sales, shown as follows:

<b><u>Ranking (Adjusted)/AC</u></b>	
Sale No. 2	\$305,465
Sale No. 1	\$300,150
<b>Subject</b>	<b>\$290,00</b>
Sale No. 3	\$187,032
Sale No. 4	\$157,088

### **Land Valuation**

***Indication Before Adjustments:*** As shown by the land sales adjustment grid, the range of values exhibited by the land comparables *before adjustments* is \$217,350 per acre (difference between the high and low per acre values). The mean average per acre value *before adjustments* is \$252,077 and the standard deviation is \$101,467 per acre.

***Indication After Adjustments:*** As shown by the primary sales adjustment grid, the range of values exhibited by the land comparables *after adjustments* is lowered to \$148,376 per acre (difference between the high and low per acre values). The mean average per acre value *after adjustments* is \$237,434 per acre and the standard deviation is lowered to \$76,501 per acre (was \$101,467). The lower range, mean, and standard deviation indicate that the required adjustments are in the right direction and facilitates a tighter range of value to form a reasonable conclusion.

Conclusion,

8.75 Acres x \$290,000/AC=	\$2,537,500
Rounded To	\$2,540,000

**NORTHERN TRACT A - LAND VALUE ESTIMATE**  
**\$2,540,000**  
**(“As Is” Market Value -July 22, 2025)**  
**(Subject To Assumptions & Limiting Conditions)**

## VALUATION PROCESS

### NORTHERN TRACT B - LAND VALUATION AS OF JULY 22, 2025

The following land sales grid is offered:

Land Sales Adjustment Grid					
	Subject	1	2	3	4
Date of Sale	Jul-25	Jan-24	May-23	Dec-22	Sep-22
Transaction Type		Sale	Sale	Sale	Sale
Zoning	I-1	RB	CB	CB	RB
	Industrial	Commercial	Commercial	Commercial	Commercial
Land Size - Gross Acres	15.75	4.40	4.10	8.55	13.13
Land Size - Gross SF	686,070	191,664	178,596	372,438	571,986
Actual Sale Price		\$1,350,000	\$1,500,000	\$1,600,000	\$1,950,000
Adjusted Sale Price		\$1,350,000	\$1,500,000	\$1,600,000	\$1,950,000
Unadjusted Price / Gross AC		<b>\$306,818</b>	<b>\$365,854</b>	<b>\$187,135</b>	<b>\$148,504</b>
Property Rights Conveyed	Fee Simple	-	-	-	-
Financing Terms	Conventional	-	-	-	-
Conditions of Sale	None	-	-	-	-
Market Cond. Adj. @	2.00%	2.98%	4.37%	5.21%	5.78%
<b>Subtotal Adjusted Price/Gross AC</b>		<b>\$315,947</b>	<b>\$381,831</b>	<b>\$196,876</b>	<b>\$157,088</b>
COMPARISONS					
Percentage Adjustments					
Location	Urban	0.05	(0.20)	(0.20)	0.05
Size (Gross AC)	15.75	(0.15)	(0.15)	(0.05)	-
Shape	Irregular	-	-	-	-
Corner	No	-	(0.05)	-	(0.05)
Road Frontage	902	-	-	-	-
Exposure	Average	(0.15)	(0.10)	(0.10)	(0.15)
Topography/Wetlands	Level	0.10	-	-	0.05
Cleared Area	Partially Cleared	(0.05)	(0.05)	(0.05)	(0.05)
Zoning	I-1	-	-	-	-
Utilities	Upgraded	0.10	0.10	0.10	0.10
Flood Zone	"X" & "A"	-	0.20	0.20	-
Other	Other	-	-	-	-
<b>Overall Physical Adjustments (%)</b>		<b>(0.10)</b>	<b>(0.25)</b>	<b>(0.10)</b>	<b>(0.05)</b>
<b>Value Indication Per Gross AC</b>		<b>\$284,352</b>	<b>\$286,373</b>	<b>\$177,188</b>	<b>\$149,234</b>
Weighting	2	1	1	1	
Adjusted \$/AC					
Value Ranges		Before	After		
Minimum Price/AC		<u>Adjustment</u>	<u>Adjustment</u>		
		\$148,504	\$149,234		
Maximum Price/AC		\$365,854	\$286,373		
Mean Average Price/AC		\$252,077	\$224,287		
Median Price/AC		\$246,976	\$230,770		
Standard Deviation/AC		\$101,467	\$71,446		
Weighted Average			\$236,300		
Indicated Value			<b>\$280,000</b>		

It should be noted that other physical dissimilarities exist, while not directly adjusting for these differences; we have factored these differences into our final value estimate for the subject tracts.

## **Northern Tract B - Land Valuation As Of July 22, 2025**

### **LAND VALUE CONCLUSION**

The land comparables exhibit adjusted per acre values ranging from \$149,234 to \$286,373. Considering the subject location, land size, shape, placement, road frontage, topography, and other characteristics, we conclude a per acre value at \$280,000/AC. The concluded unit value for the subject property at \$280,000/AC is ranked with the comparable sales, shown as follows:

<b><u>Ranking (Adjusted)/AC</u></b>	
Sale No. 2	\$ 286,373
Sale No. 1	\$ 284,352
<b>Subject</b>	<b>\$280,00</b>
Sale No. 3	\$ 177,188
Sale No. 4	\$149,235

### **Land Valuation**

***Indication Before Adjustments:*** As shown by the land sales adjustment grid, the range of values exhibited by the land comparables *before adjustments* is \$217,350 per acre (difference between the high and low per acre values). The mean average per acre value *before adjustments* is \$252,077 and the standard deviation is \$101,467 per acre.

***Indication After Adjustments:*** As shown by the primary sales adjustment grid, the range of values exhibited by the land comparables *after adjustments* is lowered to \$137,139 per acre (difference between the high and low per acre values). The mean average per acre value *after adjustments* is \$224,287 per acre and the standard deviation is lowered to \$71,446 per acre (was \$101,467). The lower range, mean, and standard deviation indicate that the required adjustments are in the right direction and facilitates a tighter range of value to form a reasonable conclusion.

Conclusion,

15.75 Acres x \$280,000/AC=	\$4,410,000
Rounded To	\$4,410,000

**NORTHERN TRACT B - LAND VALUE ESTIMATE**  
**\$4,410,000**  
**(“As Is” Market Value -July 22, 2025)**  
**(Subject To Assumptions & Limiting Conditions)**

Recap of Northern Tract,

Tract A: 8.75 Acres x \$290,000/AC=	\$2,540,000 (Rd.)
Tract B: 15.75 Acres x \$280,000/AC=	<u>\$4,410,000</u> (Rd.)
Total Indicated Value	\$6,950,000

## VALUATION PROCESS

### SOUTHERN TRACT C - LAND VALUATION AS OF JULY 22, 2025

The following land sales grid is offered:

Land Sales Adjustment Grid					
	Subject	5	6	7	8
Date of Sale	Jul-25	Mar-25	May-25	Aug-24	May-23
Transaction Type		Sale	Sale	Sale	Sale
Zoning	B-2 & I-1	RB	T5	B-4	B-4
	Commercial	Commercial	Commercial	Commercial	Commercial
Land Size - Gross Acres	1.30	1.79	1.72	0.32	1.31
Land Size - Gross SF	56,603	78,103	74,923	13,939	57,064
Actual Sale Price		\$710,000	\$600,000	\$90,000	\$600,000
Adjusted Sale Price		\$710,000	\$600,000	\$90,000	\$620,000
Unadjusted Price / Gross AC		\$395,985	\$348,838	\$281,254	\$473,279
Property Rights Conveyed	Fee Simple	-	-	-	-
Financing Terms	Conventional	-	-	-	-
Conditions of Sale	None	-	-	-	-
Market Cond. Adj. @	2.00%	0.67%	0.30%	1.88%	4.39%
Subtotal Adjusted Price/Gross AC		\$398,654	\$349,889	\$286,555	\$494,077
COMPARISONS					
Percentage Adjustments					
Location	Urban	(0.20)	(0.20)	-	(0.10)
Size (Gross AC)	1.30	-	-	(0.10)	-
Shape	Irregular	-	-	-	-
Corner	No	-	(0.05)	-	(0.05)
Road Frontage	451	-	-	-	-
Exposure	Average	(0.10)	-	(0.10)	(0.10)
Topography/Wetlands	Level	-	-	-	-
Cleared Area	Wooded	-	(0.10)	(0.10)	(0.10)
Zoning	B-2 & I-1	-	-	-	-
Utilities	Typical	-	-	-	-
Flood Zone	"X" & "A"	-	0.20	0.20	-
Other	Other	-	-	-	-
Overall Physical Adjustments (%)		(0.30)	(0.15)	(0.10)	(0.35)
Value Indication Per Gross AC		\$279,058	\$297,406	\$257,900	\$321,150
Weighting		1	2	1	1
Adjusted \$/AC					
Value Ranges		Before	After		
Minimum Price/AC		Adjustment	Adjustment		
Maximum Price/AC		\$281,254	\$257,900		
Mean Average Price/AC		\$473,279	\$321,150		
Median Price/AC		\$374,839	\$288,878		
Standard Deviation/AC		\$372,411	\$288,232		
Weighted Average		\$80,771	\$26,897		
Indicated Value			\$290,584		
			\$295,000		

It should be noted that other physical dissimilarities exist, while not directly adjusting for these differences; we have factored these differences into our final value estimate for the subject tracts.

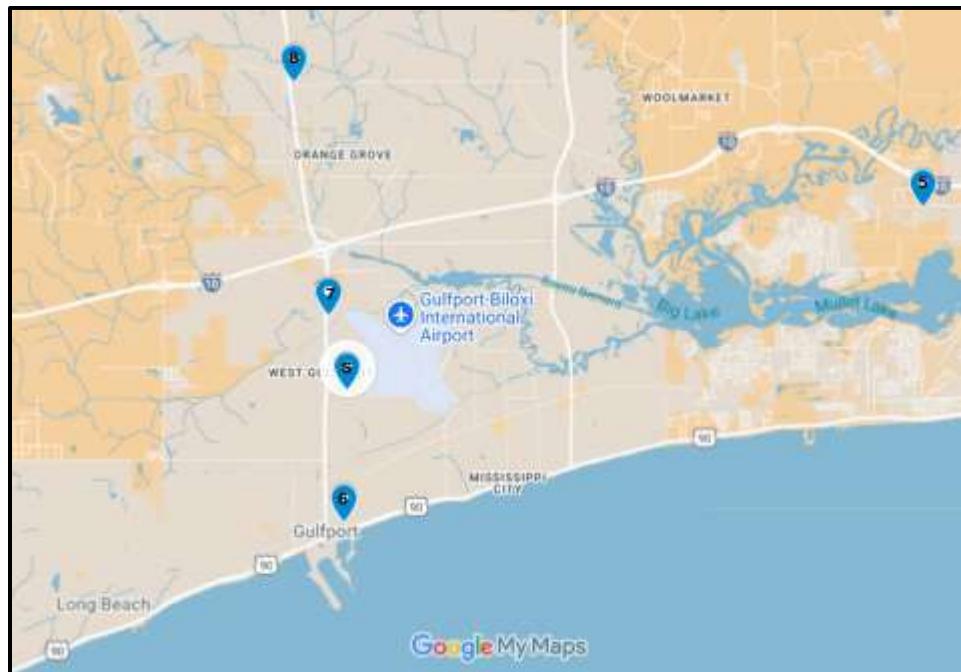
## **Southern Tract C - Land Valuation As Of July 22, 2025**

### **LAND VALUE CONCLUSION**

The land comparables exhibit adjusted per acre values ranging from \$257,900 to \$321,150. Considering the subject location, land size, shape, placement, road frontage, topography, and other characteristics, we conclude a per acre value at \$295,000/AC. The concluded unit value for the subject property at \$295,000/AC is ranked with the comparable sales, shown as follows:

#### **Ranking (Adjusted)/AC**

Sale No. 8	\$ 321,150
Sale No. 6	\$297,406
<b>Subject</b>	<b>\$295,00</b>
Sale No. 5	\$279,058
Sale No. 7	\$257,900



**Land Sales Location Map For Smaller Tract**

## Land Valuation

**Indication Before Adjustments:** As shown by the land sales adjustment grid, the range of values exhibited by the land comparables *before adjustments* is \$192,025 per acre (difference between the high and low per acre values). The mean average per acre value *before adjustments* is \$374,839 and the standard deviation is \$80,771 per acre.

**Indication After Adjustments:** As shown by the primary sales adjustment grid, the range of values exhibited by the land comparables *after adjustments* is lowered to \$63,250 per acre (difference between the high and low per acre values). The mean average per acre value *after adjustments* is \$288,878 per acre and the standard deviation is lowered to \$26,897 per acre (was \$80,771). The lower range, mean, and standard deviation indicate that the required adjustments are in the right direction and facilitates a tighter range of value to form a reasonable conclusion.

Conclusion,

1.30 Acres x \$295,000/AC=	\$383,331
Rounded To	\$380,000

## **SOUTHERN TRACT C - LAND VALUE ESTIMATE \$380,000 ("As Is" Market Value -July 22, 2025) (Subject To Assumptions & Limiting Conditions)**

### **MARKETING & EXPOSURE TIME**

We have estimated the subject's marketing time to be from **18 to 24 months**. This marketing time assumes the sale to have been managed by a knowledgeable real estate broker familiar with the subject real estate market. Further assumptions include the real estate broker is well connected in the real estate market and would implore aggressive real estate sales tactics during the marketing period.

Exposure time is the length of time the subject property would have been exposed for sale in the market had it sold on the effective valuation date at the concluded market value. Exposure time is always presumed to precede the effective date of the appraisal. Based on our review of recent sales transactions for similar properties and our analysis of supply and demand in the local retail market, it is our opinion that the probable exposure time for the subject at the concluded market values stated previously is **18 to 24 months**.

**Expired Listing:** The subject property was listed for sale from June 11, 2024 to January 13, 2025 for \$383,500 (Southern Tract) and \$7,227,500 (Northern Tract). The property was on the market for 250 days. Based on the analysis presented, the expired listing is slightly higher than current market value. According to the property contact and realtor, Mr. Brian Dear, the recent listing was not aggressively marketed.

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