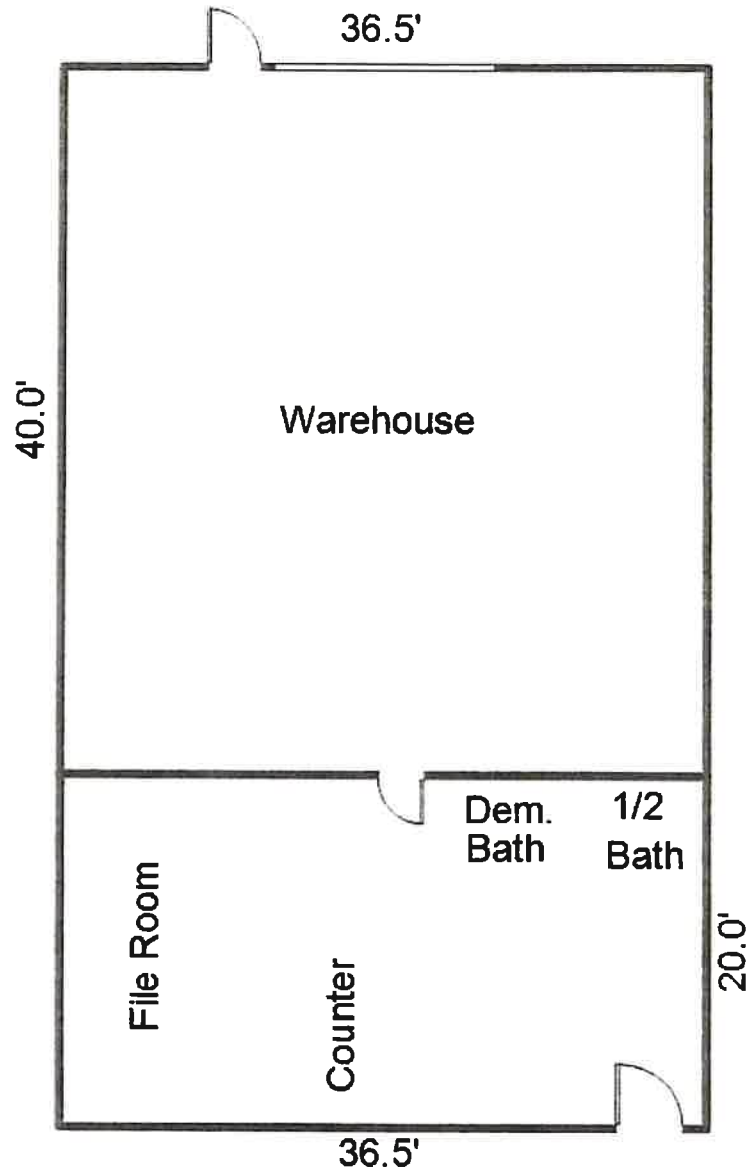


# Sketch



## Summary of Facts and Conclusions

Date of Value:	December 4, 2015
Date of Report:	December 4, 2015
Date of Inspection:	Nov.23 & 27, Dec. 4, 2015
Type(s) of Property:	Commercial
Sub-Property Type:	Oil Field Supply Shop
Interest Appraised:	Fee Simple Estate
Location(s):	245 Hwy 61 N, Natchez, MS 39120
Owner of Record:	Joe Fortunato & Noland E. Biglane
Tax Assessor's Parcel Number(s):	80-1-5,6&7
Tax Assessor's Map Number(s):	58-108A-22
Tax Assessor's PPIN(s):	4905
Tax Assessor's True Value:	Total: \$636,630 The tax parcel includes all 7 buildings on one lot
Land Area:	Total: 4.49 acres total Lot C: approx 20,005 +/- sf (0.46 +/- ac)
Zoning:	I-1 – General Industrial District (Legally conforming use)
Year of Construction:	1968
Estimated Remaining Economic Life:	15 years
Type of Construction:	Conc. Slab Corrugated Metal Exterior Walls, Gable Roof (Metal)
Has subject sold in last 3 years?	No
Gross Building Area:	2,190 sf
HVAC Area:	730 sf
Efficiency Ratio:	33%
Flood Zone:	None of the subject properties were located in a flood zone. The appraiser has attached flood maps to this appraisal report for verification; FEMA Flood Zone X, Map # 28001C0170D

## Site Description

### 245 Hwy 61 S

The subject site is currently utilized as a commercial lot and is zoned as General Industrial District (I-1), which is a legally compliant use. Ease of access is provided via the northbound lane of Highway 61 N; an open turn lane median break is directly in front of the property, which does not require the traveler/patron to make a u-turn to access the property from the southbound lanes. Traffic is steady and at times congested; only in instances of accidents and construction does traffic slow to under 40 mph. Parking is not affected by overhead power lines. The structure is in poor condition with interior ceiling damage that indicates a leaking roof, utilities were disconnected at the time of inspection, the exterior walls are deteriorating at the transition from the slab, and one of the bathrooms has both the sink and toilet removed leaving only one usable restroom. The appraiser noticed no duct vents in the counter area nor an a/c compressor on the exterior.

The building was constructed in 1968. The appraiser estimates the effective age of the structure to be 50 years; typical life expectancies of this type of construction is approximately 75 years with an economical life of 60 years. Remaining economic life is estimated to be 10 years. Construction materials consist of the following:

- Concrete Slab
- I-Beam & Truss Structure with Corrugated Metal Walls
- Enamel Metal Gable Roof
- Bare Concrete Floor in Warehouse; Vinyl Tile in Counter Area
- Wallboard Partitions and Acoustical Drop Ceilings
- (1) 2-Fixture, 1-Fair Quality Bathroom, 1-Bathroom with fixtures removed

The structure has two main areas: The counter area and the warehouse area.

The counter area is a low quality wood frame partition with wallboard interior walls with drywall ceilings. The ceiling is severely damaged near the exit to the warehouse as well as chipping and peeling paint on the ceiling near the front entrance. There is a fair quality 2-fixture bathroom directly in front of the highway entrance to the building. All utilities were disconnected at the time of inspection.

The warehouse area features 1 overhead door and a door at the rear. Some of the exterior walls are deteriorating at the bottom near the transition from the slab. The light fixtures appeared to be inadequate although the electric service was disconnected at the time of the inspection.

The overall condition of the property is below average for this type of construction. Full site utility cannot be achieved with the utility easement of the overhead power lines. Parking is restricted from being directly under the overhead lines, rendering most of the front lot unusable.