

Appraisal Report

Property Name: Cabo San Saba RV Park
Property Use Classification: Land: Housing: Mobile Home Park

Located at:

301 County Road 102
San Saba, TX 76877
Reference File #43789



Front View

As of:

September 25, 2021

Prepared For:

BOM Bank
C/O Eppraisal Network
814 Washington Street
Natchitoches, LA 71457

Prepared By:

J.L. Vick and Company
P.O. Box 1614
Bertram, TX 78605

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J.L. VICK AND COMPANY

REAL ESTATE APPRAISERS • CONSULTANTS

P.O. Box 1614, Bertram, Texas 78605

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Jimmy L. Vick, MAI

October 11, 2021

BOM Bank
C/O Eppraisal Network
814 Washington Street
Natchitoches, LA 71457

RE: Appraisal of the Cabo San Saba RV Park located at 301 County Road 102, San Saba, TX 76877. The project has a total of 42 RV spaces. Reference 43789.

Dear Sirs;

In fulfillment of our agreement as outlined in the Letter of Engagement, J.L. Vick and Company is pleased to transmit our Appraisal Report developing an opinion of the Market Value of the Fee Simple estate in the above referenced real property as of September 25, 2021 on an As Is basis. The opinion of value reported below is qualified by certain assumptions, limiting conditions, certifications, and definitions, which are set forth in the report.

The intended users of this report is BOM Bank and-or affiliates. The intended use of this appraisal is for loan underwriting and-or credit decisions by BOM Bank and-or participants. It may not be distributed to or relied upon by other persons or entities without written permission of J.L. Vick and Company. The appraisers are not required to explain or testify as to appraisal results other than to respond to the client for routine and customary questions.

The following appraisal sets forth the most pertinent data gathered, the techniques employed and the reasoning leading to the opinion of value. The analysis, opinions and conclusions were developed based on, and this report has been prepared in conformance with, our interpretation of the guidelines and recommendations set forth in the *Uniform Standards of Professional Appraisal Practice* (USPAP), the requirements of the *Code of Professional Ethics* and *Standards of Professional Appraisal Practice* of the Appraisal Institute, The Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), Title XI Regulations and J.L. Vick and Company's appraisal standards.

Based on the analysis contained in the following report, the Market Value of the subject property is concluded as follows:

Value Conclusion(S)

Appraisal Premise	Interest Appraised	Effective Date	Value Conclusion
Market Value - As Is	Fee Simple	September 25, 2021	\$875,000.00

Extraordinary Assumptions: None

Hypothetical Conditions: None

Market Conditions Statement

Financial and real estate markets are stabilizing from a state of uncertainty associated with the Novel Coronavirus/COVID-19. Oil and gas prices have stabilized from the precipitous decline of the price of crude oil and the negative effect on the economy in the South Central Region (Texas/Oklahoma /Louisiana/Arkansas) has moderated.

The outbreak of COVID-19 is an evolving and diminishing situation and the effects on commercial real estate (CRE) markets appear to have been minimal. The current market expectation is that measures and actions are abating and that such impacts have been and will continue to be short-term in nature, resulting in significantly appreciating market conditions due to pent up demand, particularly in the greater Central Texas market area.

My opinions and conclusions are based on information available and accounts for market perception as of the date of this appraisal report.

My analysis was conscientiously prepared on the basis of my experience, and the data available, I make no warranty of any kind that the conclusions presented will, in fact, be achieved. Additionally, I have not been engaged to evaluate the effectiveness of management, and I am not responsible for future marketing efforts, and other management actions upon which actual results may depend.

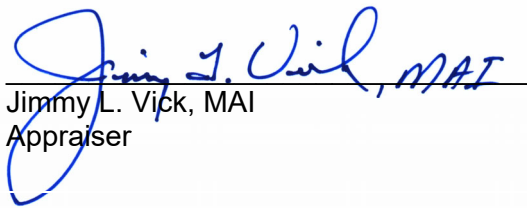
I believe, based on the assumptions employed the value conclusion represents a market price achievable within 12 months prior to the effective date.

Letter of Transmittal
Page Three

I take no responsibility for any events, conditions, or circumstances affecting the market that exists subsequent to the effective date of this appraisal. This letter is invalid as an opinion of value if detached from the report, which contains the text, exhibits, and addenda.

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis or if J.L. Vick and Company can be of further service, please contact us.

Respectfully submitted,



Jimmy L. Vick, MAI
Appraiser

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APPRAISAL REPORT

Identification of Property

Name: Cabo San Saba RV Park; Reference File #43789

Address: 301 County Road 102, San Saba, TX 7685

Property Use Classification: Land: Housing: Mobile Home Park: Land with site improvements for non-motorized homes that are transportable but infrequently moved. Homes have a steel under-carriage and removable wheels. Often the park offers a recreational structure or other site improvements like a swimming pool, basketball court, or tennis court.

Site Size: 6.00 acres

The subject site is a rectangular tract of land located on County Road 102 in San Saba, TX. The property has 618 feet of road frontage with a single main entrance/exit. The roadway has a county road configuration with a single traffic lane in each direction, asphalt paving with minimal shoulders and open drainage. The property is approximately 1,500 feet north of Hwy 190 which is a major community transportation artery.

The north subject property line fronts on the San Saba River which is a significant community waterway.

An inspection of the site revealed no obvious adverse easements or encumbrances. A current survey of the subject property and-or title commitment was not available for review.

A current inspection of the site revealed no obvious adverse environmental conditions.

A soil survey of the area indicates the site is composed of soils typical for the neighborhood. This soil type does not significantly affect the utility of the site or development cost with proper engineering.

Utility services include:

Water: Public
Sewer: Pubic
Electric: Public
Natural Gas: Propane
Telecommunications: AT&T

All public utilities normally available in the market area available to the subject site.

Improvement Description:

The property has been developed with 42 RV spaces. The property has a single front entrance with pipe fencing and cedar stays. All the interior drives are crushed granite. Each of the pad sites has utility services and 30 and-or 50 amp electrical service, water and sewer. The RV spaces include a mix of pull-in and pull-thru.

The project has a bath house and office structure.

Census Tract Reference:

State Code: 48
County Code: 411
Tract Code: 9501.00
MSA/MD Name: NA (Outside MSA)

Legal Description:

BEING 6.00 acres of land, a portion of Lot 1 and all of Lot 2, Block 3, All of Block 4 and 5 and a portion of and/or all of various un-opened alleys out of the RIVERVIEW ADDITION to the Town of San Saba according to the official plat and designation of said addition recorded in Volume 50, Page 306 of the San Saba County Deed Records.

FEMA Flood Data:

Zone: A and-or AE
Map Panel: 48411C0120C
Date: 07/02/1991

The entire site appears to be in the flood zone area. A copy of the applicable section of the map panel is included in the addendum of this report.

Map Reference:

Latitude: N31.198516°; Longitude: -W98.701127°

Zoning:

The property is located outside any municipality and is not zoned.

Real Property Tax Assessment:

The subject's tax identification is 8270 by the San Saba County Appraisal District.

The total real property assessed value of the subject is \$121,640 which is allocated between a

land component of \$60,000 and an improvement component of \$61,640. The total tax rate in 2021 is \$1.99040 per \$100 in assessed value. The total tax liability is \$2,421.

Property History Analysis

Historic Sales Transactions:

A search of the San Saba County Deed Records revealed one sale / conveyances of the subject property within the three year search period.

The property was listed for sale on April 14, 2021 with an asking price of \$785,000. The property was purchased by the current owner on June 7, 2021 with a purchase price of \$750,000. The purchase included a note the seller for \$600,000.

Earnest Money Contract and-or Listing Agreements:

The property is not listed for sale.

Owner of Record:

The record title to the land on the effective date of this appraisal appears to be vested in: Mobile Home Park Fund I, LLC.

Area and Neighborhood Identification

Area and Region Overview

When examining a particular property, there is a tendency in the market place to identify it with surrounding properties. Areas devoted to a particular use are identified as physical neighborhoods. Analysis of a neighborhood is important because it can reveal many factors which could influence the value of the subject property. A neighborhood may be defined as, "A homogeneous group of inhabitants, buildings, or business enterprises within, or a part of a larger community."¹

In analyzing a neighborhood such as the subject, it is necessary to divide the analysis into segments of forces to be analyzed. The forces include land use and economic trends, linkage attributes and neighborhood trends. These segments address to four primary forces (social, economic, governmental and environmental) that influence both the subject property and the neighborhood.

The subject neighborhood is generally defined as San Saba County. San Saba County is a county located on the Edwards Plateau in western Central Texas, United States. As of the 2010 census, its population was 6,131. Its county seat is San Saba. The county is named after the San Saba River, which flows through the county. The 2000 county population was 6,186 and the 2019 population was estimated at 6,055.

¹The Appraisal Institute, *The Appraisal of Real Estate*, 12th Edition, (Chicago: Appraisal Institute, 2001), 171.

As of the census of 2010, 6,131 people, 2,289 households, and 1,616 families resided in the county. The population density was 6 people per square mile (2/km²). The 2,951 housing units averaged 3 per square mile (1/km²). The racial makeup of the county was 84.50% White, 2.73% Black or African American, 1.07% Native American, 0.11% Asian, 10.52% from other races, and 1.07% from two or more races. About 21.6% of the population was Hispanic or Latino of any race. Of the 2,289 households, 29.10% had children under the age of 18 living with them, 58.90% were married couples living together, 8.40% had a female householder with no husband present, and 29.40% were not families. About 27.5% of all households were made up of individuals, and 15.90% had someone living alone who was 65 years of age or older. The average household size was 2.45 and the average family size was 2.97.

In the county, the population was distributed as 27.90% under the age of 18, 8.20% from 18 to 24, 20.80% from 25 to 44, 22.80% from 45 to 64, and 20.30% who were 65 years of age or older. The median age was 39 years. For every 100 females, there were 107.40 males. For every 100 females age 18 and over, there were 97.10 males.

The median income for a household in the county was \$30,104, and for a family was \$35,255.

Males had a median income of \$25,334 versus \$20,111 for females. The per capita income for the county was \$15,309. About 13.30% of families and 16.60% of the population were below the poverty line, including 24.50% of those under age 18 and 11.60% of those age 65 or over.

The county seat is San Saba.



According to the U.S. Census Bureau, the county has a total area of 1,138 square miles (2,950 km²), of which 1,135 square miles (2,940 km²) are land and 3.1 square miles (8.0 km²) (0.3%) are covered by water.

Temperatures in San Saba range between an average minimum of 34° F in January to an average maximum of 87° F in July. The average annual rainfall is 27.52 inches, and the growing season lasts 230 days.

The county's agricultural economy produces an income of \$28 million annually, 90 percent of which is from sheep, beef cattle, goats, and hogs; crops of small grains,

sorghums, and forage account for the remainder. Manufactures, chiefly of farm equipment, yield \$2,200,000 annually. Fishing and hunting support a tourist industry on the Colorado River. Major roads are U.S. Highway 190 (west to east) and State Highway 16 (north to south).

Conclusions

The San Saba County and San Saba market area reflect a small, Central Texas community that has exhibited negative annual growth trends from 2010 to the present as the population generally ages with very limited new employment opportunities. The negative population growth has decreased demand for all supporting commercial services.

The market area remained positive due to demand for rural land.

Overall, the neighborhood is balanced and it is expected to continue with slightly negative to stable growth trends with good demand continuing for rural land.

RV Market Analysis

Amid the COVID-19 crisis, the global market for RV (Recreational Vehicle) Parks and Campgrounds estimated at US\$34.6 Billion in the year 2020, is projected to reach a revised size of US\$47.6 Billion by 2027, growing at a CAGR of 4.7% over the analysis period 2020-2027.

The Campgrounds and RV Parks industry has exhibited strong year-over-year growth over most of the five years to 2021. Overall, the cost of using campground and RV facilities is less expensive relative to other types of accommodations and, thus, is especially appealing to millennials and Generation X. Furthermore, rising disposable income and time spent on leisure and sports have facilitated strong industry growth during most of the period. In 2020, however, amid the COVID-19 (coronavirus) pandemic, the industry exhibited strong declines due to travel restrictions and stay-at-home orders, despite a temporary surge in RV sales.

Operating Campgrounds, one of the segments analyzed in the report, is projected to record a 5.3% CAGR and reach US\$12.7 Billion by the end of the analysis period. After an early analysis of the business implications of the pandemic and its induced economic crisis, growth in the Operating RV Parks segment is readjusted to a revised 5.2% CAGR for the next 7-year period.

Highest and Best Use - As If Vacant

The property is located outside any municipality and is not zoned. There are no known deed restrictions to the use of the site.

The physical characteristics of the site are suitable for a residential use.

Suburban land tracts are in good demand due to scarcity of river front property. New construction in the market area indicated the feasibility of this use with profit levels in the 10% to 15% range for new speculative residential construction. A residential use is the maximally productive use.

The indicated highest and best use “as if vacant” is single family residential use.

Highest and Best Use - As Improved

The current use is a legal permissible use.

No conditions were noted external to the site that would reduce the expensed economic life.

There is good demand within the market for RV pad sites that are primarily being used for housing. This provides an affordable alternative to traditional renting especially for shorter term workers such as construction projects. The property does generate a positive return based on current rental rates.

The maximally productive use is to expand the number of units to maximize the site as well as develop the river frontage to allow increased recreational use.

The indicated highest and best use is continued RV park operation.

Appraisal Specifics

Client and Intended Users:

The client of this report is:

BOM Bank
C/O Eppraisal Network
814 Washington Street
Natchitoches, LA 71457

The intended user of this report is BOM Bank. No other user is intended.

Intended Use:

The intended use of this appraisal is for loan underwriting and—or credit decisions by BOM Bank. No other use of this report is intended.

Appraiser:

Jimmy L. Vick, MAI
J.L. Vick and Company
P.O. Box 1614
Bertram, Texas 78605

Date of Value:

September 25, 2021

Date of Report:

October 11, 2021

Interest Appraised:	Fee Simple
Appraisal Purpose:	The purpose of this appraisal is to estimate the market value of the subject property.
Definition of Value:	<p>“Market Value,” as used in this report, is defined as:</p> <p>... 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.</p> <p>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:</p> <ul style="list-style-type: none"> • Buyer and Seller are typically motivated; • Both parties are well informed or well advised, and acting in what they consider their best interests; • A reasonable time is allowed for exposure in the open market; • Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and • 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.²

Scope of Work

Report Type and Analysis:	<p>This is an appraisal report. In accordance with the Standards Rules of the Uniform Standards of Professional Appraisal Practice.</p> <p>A thorough inspection of the subject site and-or improvements was completed. Additional data surveyed include survey, plat map, deed records, FEMA flood maps and county appraisal district</p>
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²
(12 C.F.R. Part 34.42(g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994); Appraisal Institute, The Dictionary of Real Estate Appraisal, Forth Edition, (Chicago, 2002) Page 177

data. The inspection date was made as of September 25, 2021.

The appraiser(s) maintain a current and comprehensive database of sale and listings for the market area. In addition to market data developed in the course of previous appraisal work and retained in the appraiser.

Approaches to Value:

The subject project is located in a suburban market area and has minimal site development and infrastructure. The typical buyer of this property would be an investor owner with an update potential. The typical buyer would not considered replacement cost as a reliable indicator of value.

A sales comparison approach was applied in the valuation of the subject.

An income approach was applied in the valuation of the subject.

Value Indications

Appraisal Premise:

As Is

Reconciled Value:

\$875,000.00

Value of Personal Property
Included in Market Value:

None

Marketing Time:

The marketing period necessary for the subject to have achieved this market value is 12 months.

Exposure Time:

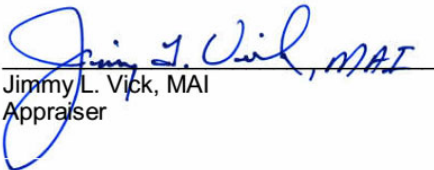
Four sales of improved properties were included in the sales comparison approach. These sales were sold within 12 months of listing.

Based on the indicated exposure periods, the value conclusion represents a market price achievable within 12 months exposure prior to the effective date.

Certification Statement

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 is my personal, unbiased professional analyses, opinions and conclusions.
- I have no present or contemplated future interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- 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.
- My analyses, opinions, and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant professional assistance in the development of the conclusions contained in this report.
- The Appraiser has established sufficient competence to appraise this property through education and experience, in addition to the internal resources of the appraisal firm.
- My value conclusion and other opinions expressed herein are not based on a requested minimum value, a specific value or approval of a loan.
- 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 & Standards of Professional Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.
- 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.


Jimmy L. Vick, MAI
Appraiser

Date Signed: October 11, 2021

Limiting Conditions and Assumptions

The certification of the Appraiser appearing in the Appraisal Report is subject to the following assumptions and limiting conditions:

General Assumptions and Limiting Conditions

1. The Appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the Appraiser render any opinion as to title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.

2. Sketches in the report may show approximate dimensions and are included only to assist the reader in visualizing the property. The Appraiser has made no survey of the property.

Drawings and/or plats are not represented as an engineer's work product, nor are they provided for legal reference.

3. The Appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question unless arrangements have been previously made.

4. Any distribution of the valuation in the report applies only under the existing program of utilization. Contributory value indications are only allocations and are not represented as separate valuations. The intended use of those contributory value indications is only in underwriting. Any other use is without obligation to the Appraiser.

5. The Appraiser has, in the process of exercising due diligence, requested, reviewed, and considered information provided by the ownership of the property and client, and the Appraiser has relied on such information being candid and complete, and assumes there are no hidden or unapparent conditions of the property, subsoil or structures, which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions, for engineering that might be required to discover such factors, or the cost of discovery or correction.

6. The appraiser has used subject property information developed in the course of public and/or private record research. If public record information is subsequently found to have been in error, responsibility for the impact of the error rests with its source, not the appraiser.

7. The Appraiser is not qualified to verify or detect the presence of hazardous substances by visual inspection or otherwise, and is not qualified to determine the effect, if any, of known or unknown substances present. Unless otherwise stated, the final value conclusion is based on the subject property being free of hazardous waste contaminations, and it is specifically assumed that present and subsequent ownerships will exercise due care to ensure that the property does not become otherwise contaminated.

8. Information, estimates, and opinions furnished to the Appraiser and contained in the report were obtained from sources considered reliable and believed to be true and correct. The Appraiser assumes no responsibility for accuracy of such items furnished the Appraiser.

9. Unless specifically cited, no value has been allocated to mineral rights or deposits.

10. Acreage of land types and measurements of improvements are based on physical inspection of the subject property unless otherwise noted in this Appraisal Report.

12. Disclosure of the contents of this report is governed by applicable law and/or by the Bylaws and Regulations of the professional appraisal organization(s) with which the Appraiser is affiliated.

13. Neither all nor any part of the report, or copy thereof, shall be used for any purposes by anyone but the client and intended users specified in the report without the written consent of the Appraiser.

15. **EXCLUSIONS.** In analyzing the subject property and its market the Appraiser considered and, as applicable, used the cost, income, and direct market sales comparison approaches to develop value indications and reconciled the results of the approaches completed to develop a final value conclusion. The explanation for excluding any of the three approaches in developing the final value conclusion is provided in this report.

16. **SCOPE OF WORK RULE.** The appraisal reflects a scope of work that is based on information from the client and this appraisal and report was prepared for the client's use at their sole discretion within the framework of the intended use stated in the report. The use of this appraisal or report for any other purpose or use by any party not identified as an intended user of this report is beyond the scope of work contemplated in the appraisal, and without creating an obligation of the Appraiser.

17. Acceptance of the report by the client constitutes acceptance of all assumptions and limiting conditions contained in the report. Liability of the firm and the associates is limited to the fee collected for preparation of the appraisal. There is no accountability or liability to any third party.

Extraordinary Assumption(s)

None

Hypothetical Condition(s)

None

Sales Comparison Approach

The Sales Comparison Approach to value compares the subject to similar properties that have sold or are under contract in the same or similar market. This approach is based on the principle of substitution, which states that no commodity has a value greater than a similar commodity offering similar uses, similar utility, and similar function that can be purchased within a reasonable time frame.

Units of Comparison

As for the subject, the appraisers discussed recent market transactions with area brokers, as well as evaluating the physical attributes of the subject's use type. In both instances, the predominant unit of comparison was sale price per RV pad. The following analysis will use this unit.

Sale Collection Results

Of the sales reviewed, based on the above criteria, the following sales represent the best available from the market to determine the subject's market potential under this valuation approach. While some are more ideal than others, the appraisers believe that they represent a sufficient sample of the data reviewed to illustrate a sound market based conclusion for the subject.

The selected comparable sales are presented as follows:

Comparable Sale 1

Listing ID: 5290835 **LP:** \$325,000 **CP:** \$326,000



Address: [104 Center Dr](#)

City: Burnet, Texas 78639

Subdiv: Spring Creek Hills

Type: Mobile Home Park

Cur Use: Residential, See Remarks

Bldgs: # **Units:**

Est Tax: \$761

Act Tax:

Stories:

Tax Yr: 2019

LAgent: [657828/Jessica Tellez](#)

LOffice: [8137/All City Real Estate Ltd. Co](#)

Ag Email: jessitellez@yahoo.com

ADOM: 13

CDOM: 13

Std Status: C/COMS

County: Burnet

List Price: \$325,000

Area: BU

Bldg SqFt: 480

\$/Bld SF: \$679.17

Tax Rate: 1.7493

Ag Ph: (830) 220-2210

Off Ph: (866) 277-6005

List Date: 05/18/2019

Exp Date:

Remarks: This 5.65 acre RV/Mobile home park has 3 site built homes, 1 Double wide, 1 barn cabin (to be completed June 1st) and 6 RVs, all stay 90% rented. Has approx. 1,200 ft of Hwy 29 frontage providing easy access to and from the main Hwy. Is close to shopping, Hill Country wineries, and beautiful lakes. Multiple water wells and septic systems in place. Excellent cash flow with potential for more, the potential for growth is there!!!24 hour notice requiredRestrictions: Yes

BA: [NONMBR/Non Member](#)

BO: [NONMBR/Non Member](#)

SD Cond: Excellent

Buyer Finance: Cash

Comments: SOLD

SSqFt

Repairs: \$0

Ttl Pts:

OLP: \$325,000

Close Price: \$326,000

Close Date: 06/28/2019

Pend Date: 05/31/2019

TCD:

of Units: 10

Price Per Unit: \$32,600/space; project includes 3 site built homes and 1 double wide; value of improvements is \$120,000.

Adjusted Price Per Unit: \$20,600/space

Comparable Sale 2

Listing ID: 5929867 **LP:** \$2,999,999 **CP:** \$2,700,000



Address: [4889 N Us Highway 183 #SB](#)

City: Lockhart, Texas 78644

Subdiv: Isaac Jackson Surv Abs #157

Type: Mobile Home Park

Cur Use: Residential

Bldgs: # **Units:** 100

Est Tax: \$9,124

Act Tax:

Stories:

Tax Yr: 2019

LAgent: [481561/Mo Moghadassi](#)

LOffice: [3376/DAHR INC](#)

Ag Email: mmm4791@yahoo.com

ADOM: 307

CDOM: 307

Std Status: C/COMS

County: Caldwell

List Price: \$2,999,999

Area: CC

Bldg SqFt:

\$/Bld SF:

Tax Rate: 2.2513

Ag Ph: (512) 845-1780

Off Ph: (512) 845-1780

List Date: 03/26/2019

Exp Date:

Remarks: 100 space RV Park on 183 / 130 toll, about 20 minutes from downtown Austin, additional land for storage unites and commercial buildingRestrictions: Yes

BA: [653472/Scott Lowrey](#)

BO: [700459/Compass RE Texas, LLC](#)

SD Cond: Good

Buyer Finance: Cash

Comments:

SSqFt

Repairs: \$0

Ttl Pts:

OLP: \$2,999,999

Close Price: \$2,700,000

Close Date: 02/14/2020

Pend Date: 01/27/2020

TCD:

of Units: 100

Price Per Unit: \$27,000/space

Discussion and Analysis

The sales have been analyzed and compared with the subject property.

Adjustments are considered in the areas of:

- Property Rights Sold
- Financing
- Conditions of Sale
- Expenditures Immediately After Purchase
- Market Conditions (time)
- Location
- Physical Characteristics
- Economic Characteristics
- Use/Zoning
- Non-Realty Components

Where the sales included rental improvements, the contributory value was deducted from the sale price.

The price per unit is summarized as follows:

	Pad Value	Improved Value
Sale 1	\$20,600	\$32,600
Sale 2	\$27,000	NA
Sale 3	\$18,707	\$32,131
Sale 4	\$20,076	NA

Sale 4 was purchased and the buyer was responsible for completing repairs.

Sale 2 is a RV rental project that has a location on a major transportation artery. This project has superior amenities with paved roads and developed pad sites. The project is in good condition. Sales 1, 3 and 4 have similar gravel streets and minimal pad development. Sales 1 and 3 provide the most reasonable point value conclusion.

Pads

42 sites x \$20,500/site = \$861,000.

The property was purchased in June 2021 for \$750,000 after the property was listed on the market for \$785,000.

The new owner has spent the past 4 month basically cleaning the property and establishing basic management functions. The sale is not considered to be reflective of current market value.

Sales Comparison Approach Indicated “As Is” Value....\$861,000.00

shaded with many of the native pecan trees indigenous to the area. The clubhouse features a full-service kitchen, dining area and great room.

RENTAL TWO

Rodriguez RV Park
708 N Cherokee Street
San Saba, TX

\$325/month



RENTAL THREE

Melody Oaks RV Park
Hwy 16
Comanche, TX

\$350 to \$400/month



RENTAL FOUR

Lampasas Mobile Home & RV
Park, 209 E Ave D,
Lampasas, TX

Pad \$325/mo All utilities
Mobile H. Gravel drive, water paid
\$250-\$500 2 br – 1 ba



Four comparable properties were surveyed to determine a market rental rate for the subject pad units. Rental 1 reflects the upper end of the market at \$450/month and the property has the most developed amenity package. Rentals 2 and 4 reflect the lower end of the market range and these projects have the most limited amenity packages. Rental 3 best reflects a range for the subject based on 30 and 50 amp spaces.

The indicated market rent for the subject spaces is \$375/month.

Vacancy and Collection Loss

The premise of the income approach is the building is investor owned and would be leased at market terms. Under this premise some vacancy would be expected due to turnover in tenants.

According to market research and the comparable rents utilized in our analysis typical buildings within the immediate market are from 70 to 95 percent occupied. The manager of the Rio Vista Resort indicated good demand over the past 12 months with an average vacancy rate of +/-85% and a current occupancy rate of +/-90%. The Armadillo RV Park on Lake Travis reported 0% vacancy on 67 spaces with long term lake tenants. Managers were typically reluctant to disclose average vacancy rates.

Market conditions for this type of use in the immediate area are favorable. A stabilized vacancy factor would be 15 percent.

Expense Summary

A survey was made of comparable Mobile Home - RV parks for total expenses. The Amigo Inn and RV Park with 60 RV spaces and 13 cabin units reflected actual expense ratio of 41.9% of EGI. The Armadillo RV Park on Lake Travis with 67 spaces reported actual expenses of 29.4% of EGI. The Armadillo project would be very similar overall to the subject project in expense percentage.

A ratio from a low of 25% to a high of 45% is within the market range based on the

individual property characteristics with the higher percentage typically being projects with cabins.

As the current owner has been in place for a few months, no actual operating data was available. The owner also indicated, no historic data was provided during the purchase.

A reasonable estimate of the subject expenses is 45% of the effective gross income.

Overall Rate Derivation

Market Extraction Method

This technique of determining a capitalization rate as the name implies, involves utilizing the relationship between the net operating income and the sale price of similar sold properties. The technique reflects actual market participant's requirements so it is considered a good indicator. The limitations to the technique are the degree of comparability of the sales data utilized. The following table summarizes data:

For Sale Data

Name and Address	# of Units	Asking Price	Price/Pad	NOI	Asking OAR	NOI/Pad/Month
RV Park at Lake Waco Marina, 3201 Over Flow Road, Waco, Tx	120	\$ 1,200,000	\$ 10,000	\$ 120,120	10.01%	\$ 83.42
Amigo Inn & RV Park, 209 Lake Shore Drive, Zapata, Tx	73	\$ 695,000	\$ 9,521	\$ 67,693	9.74%	\$ 77.28
Fowlers RV Park, 12465 N. Business Hwy 287, Fort Worth, Tx	71	\$ 2,500,000	\$ 35,211	\$ 200,000	8.00%	\$ 234.74
Armadillo RV Park, 4913 Hudson Bend Road, Austin, Tx	67	\$ 3,100,000	\$ 46,269	\$ 232,500	7.50%	\$ 289.18
River Walk RV Park, 1031 Gembler Road, San Antonio, Tx	205	\$ 5,490,000	\$ 26,780	\$ 549,000	10.00%	\$ 223.17

Market Survey Data

RealtyRates.com™ Investor Survey Reports Modest Cap Rate Index Increases For All Property Types During 2nd Quarter 2021

Coincident with a 36 basis point increase in Treasury rates to which most commercial mortgage interest rates are indexed, together with a three basis point decrease in equity dividend rates, the RealtyRates.com™ Weighted Composite (Cap Rate) Index™ increased a modest 17 basis points from 8.77 to 8.94 percent during the 2nd Quarter of 2021.

The greatest quarter-over-quarter cap rate index increase was recorded by the Special Purpose sector, up 20 basis points, followed by the Office and Golf sectors, both up 18 basis points.

The smallest quarter-over-quarter cap rate index increase was recorded by the Lodging sector, up 13 basis points, followed by the Healthcare/Senior Housing sector, up 14 basis points.

Mortgage lending standards were largely unchanged on stronger demand for multifamily loans largely unchanged on stronger demand for nonresidential loans during the 2nd Quarter. Meanwhile spreads were down four basis points, but average permanent mortgage rates were up 32 basis points.

Survey data indicate rates for Mobile Home/RV parks average 8.67% in 2021.

OAR Rate Conclusion

Consideration has been given to the relative risk that the subject property represents to a potential investor, and a final capitalization rate of 10.00% is selected as most appropriate, considering all relevant aspects of the subject's economic environment and the relative age of the subject.

Income Approach Conclusion(s)

As Is

Gross Income	
42 pad units x \$375/month x 12 months	\$189,000
V&C Loss <15%>	<\$28,350>
Effective Gross Income	\$160,650
Expenses 45%	<\$72,293>
NOI	\$88,357

OAR	10.0%
As Is Value	\$883,570

Income Approach Indicated "As Is" Value.....\$884,000.00

Reconciliation

Reconciliation and Final Concluded Value

The pertinent approaches to value have been summarized in this appraisal analysis. A summary of the value conclusions of each of these individual approaches indicates the following:

	As Is
<i>Cost Approach - The cost of reproducing or replacing the subject property, less depreciation from all sources, plus the land value as determined through market comparison.</i>	Not Applicable
<i>Income Approach - The value which can be supported by the property's net earning capacity, based upon capitalization of the net income imputable to the property.</i>	\$884,000.00
<i>Direct Sales Comparison Approach - The value as indicated by recent sales of comparable properties, as adjusted to account for all differences in physical, location and economic characteristics.</i>	\$861,000.00

Each approach is generally well supported and reflects good correlation in the final value conclusion. The subject property is an income producing project and would most likely be purchased by an investor which would place most weight on the income approach.

Based on the analysis contained in the report, the Market Value of the subject property is concluded as follows:

Value Conclusion(S)

Appraisal Premise	Interest Appraised	Effective Date	Value Conclusion
Market Value - As Is	Fee Simple	September 25, 2021	\$875,000.00

Extraordinary Assumptions: None

Hypothetical Conditions: None

Appraiser Qualifications

Jimmy L. Vick, MAI is the owner of J. L. Vick and Company, a real estate appraisal and consulting firm in Bertram, Texas.

EDUCATION

Formal:

Round Rock High School, Round Rock, Texas - Graduated 5/80 - General

University of Mary Hardin Baylor, Belton, Texas - Graduated 5/84 - Bachelor of Science

Professional and Technical Courses (Successfully Completed):

Course	Provider	Date
Principles of Real Estate Appraisal Course 101	Society of Real Estate Appraisers	May 1984
Principles of Real Estate II	Austin Community College	December 1984
Real Estate Brokerage	Austin Community College	February 1985
Real Estate Finance I	Austin Community College	December 1986
Appraisal Standards of Practice and Ethics Appraisal 0211	San Antonio Board of Realtors	December 1991
Standards of Professional Practice, Part A	Austin Institute of Real Estate	December 1991
Standards of Professional Practice Part B	Appraisal Institute	February 1992
Capitalization Theory and Techniques, Part A	Appraisal Institute	February 1992
Capitalization Theory and Techniques, Part B	Appraisal Institute	May 1992
Case Studies in Real Estate Valuation	Appraisal Institute	May 1992
Report Writing and Valuation Analysis	Appraisal Institute	September 1992
Uniform Standards of Professional Appraisal Practice	Appraisal Institute	December 1992
Real Estate Investments	East Texas State University	March 1996
Standards of Professional Practice, Part C	Lon orris College	March 1998
Standards of Professional Practice, Part C	Appraisal Institute	May 1998
Valuation of Detrimental Conditions in Real Estate	Appraisal Institute	March 2000
Litigation Skills for Appraisers	Appraisal Institute	March 2000
Attacking and Defending the Appraisal	Appraisal Institute	March 2000
Partial Interest Valuation – Undivided	Appraisal Institute	June 2000
Standards of Professional Practice, Part C	Appraisal Institute	May 2001
Online Valuation of Detrimental Conditions	Appraisal Institute	March 2002
Online Analyzing Operating Expenses	Appraisal Institute	December 2003
Online Small Hotel/Motel Valuation	Appraisal Institute	December 2003
USPAP 2004 Update	Appraisal Institute	December 2003
USPAP 2006 Update	Appraisal Institute	February 2004
Feasibility Analysis, Market Value and Investment Timing	Appraisal Institute	January 2006
What Clients Want Their Appraiser to Know	Appraisal Institute	February 2006
USPAP 2008 Update	Appraisal Institute	March 2006
Business Practice and Ethics	Appraisal Institute	April 2008
Subdivision Valuation	Appraisal Institute	December 2008
Cool Tools: New Technology for Real Estate Appraisers	Appraisal Institute	March 2009
Comparative Analysis	Appraisal Institute	February 2010
Appraising Convenience Stores	Appraisal Institute	March 2010
Analyzing Distressed Real Estate	Appraisal Institute	April 2012
Data Verification Methods	Appraisal Institute	March 2012
Business Practice and Ethics	Appraisal Institute	March 2012
Comparative Analysis	Appraisal Institute	March 2012
		March 2014

Advanced Internet Search Strategies	Appraisal Institute	April 2014
Subdivision Valuation	Appraisal Institute	December 2014
Introduction to Green Building: Principles and Concepts	Appraisal Institute	December 2014
Forecasting Revenue	Appraisal Institute	December 2014
Eminent Domain and Condemnation	Appraisal Institute	March 2016
Appraising Automotive Dealerships	Appraisal Institute	May 2018
Rates and Ratios: Making Sense of GIMs, OARs and DCF	Appraisal Institute	May 2018
Cool Tools: New Technology for Real Estate Appraisers	Appraisal Institute	May 2018

Note: USPAP Updates are required on an 2 year cycle for state certification.

EMPLOYMENT HISTORY

Behrens Appraisal Service: 8/84 to 4/88 Real Estate Appraisal

J. L. Vick and Company: 4/88 to Present Commercial, Residential and Land Appraisal

PROFESSIONAL ASSOCIATIONS

MAI - Member of the Appraisal Institute
 State Certified General Real Estate Appraiser
 Member of the Austin Board of Realtors
 Texas Association of Realtors
 The National Association of Realtors



Addendum



View of Main
Entrance



Office – Bath
House



RV Pads



Overall View



Street Scene
on CR 102



View on CR
102



Figure 2 – Tax Plat Map – Subject Parcel 8270



Figure 3 - Aerial Map

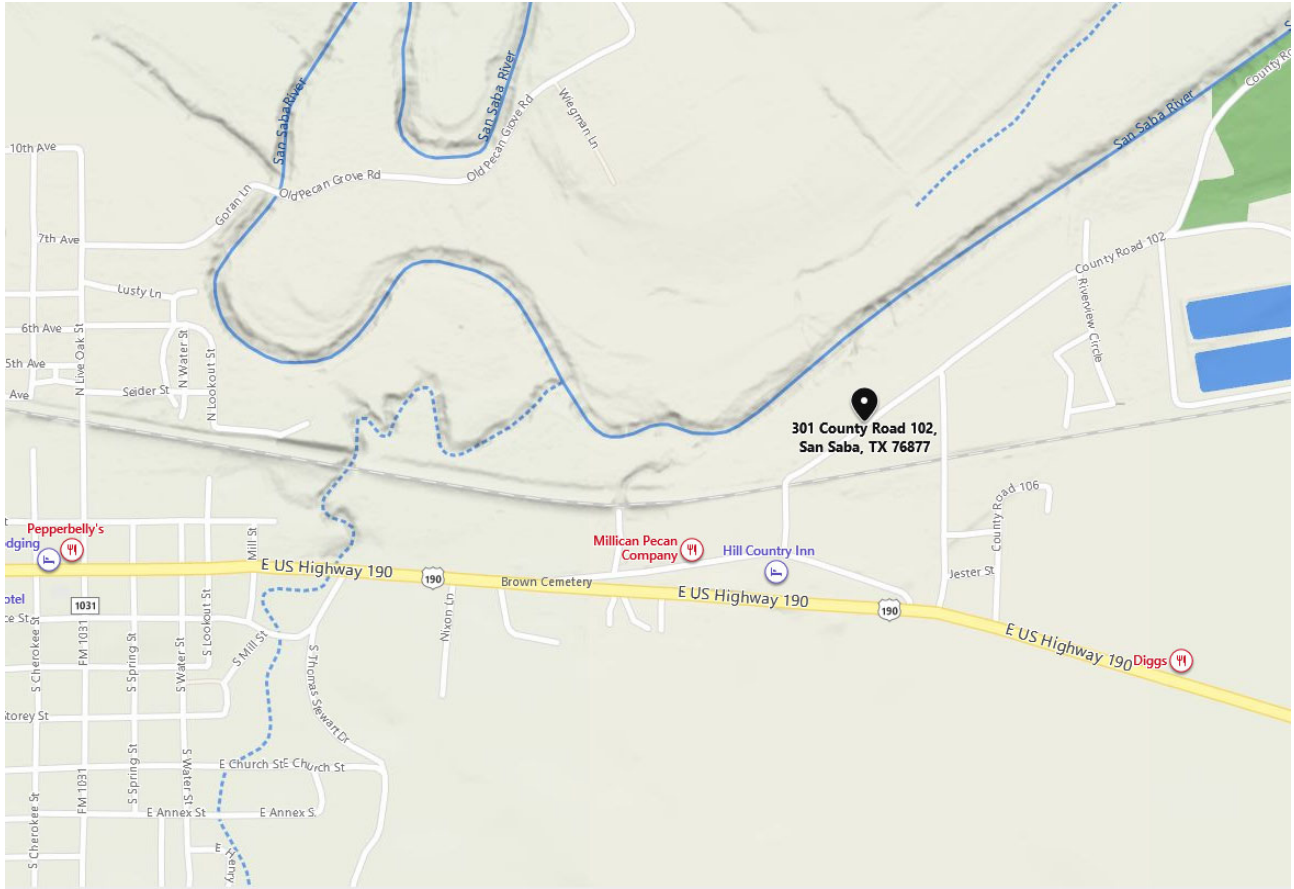


Figure 4 - Location Map

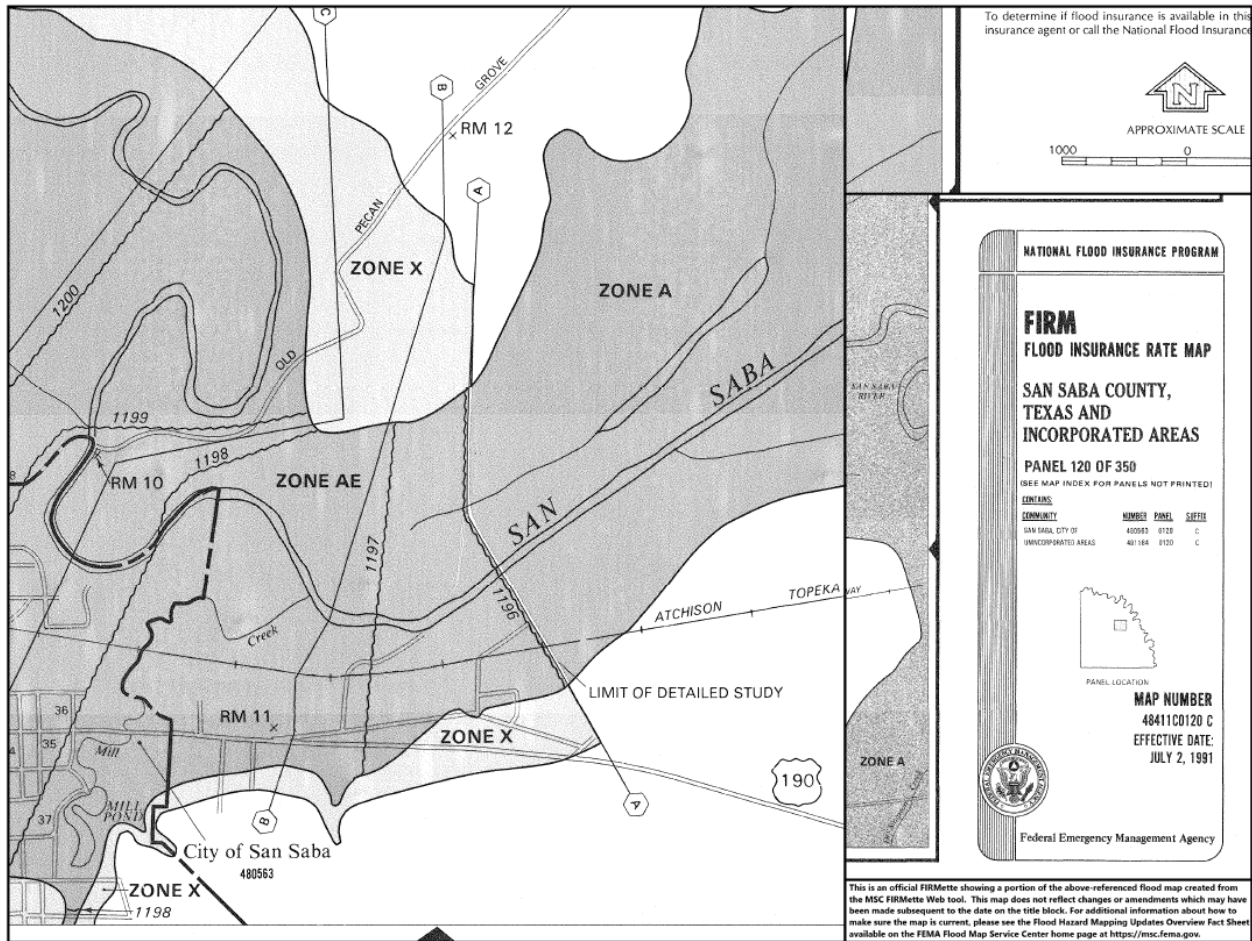


Figure 5 - FEMA Flood Map

Property Details

Account	
Property ID:	8270
Legal Description:	RIVERVIEW ADDBLOCKS 3,4,5CABO SAN SABA
Geographic ID:	02932-00003-00100-000000
Agent:	
Type:	REAL
Location	
Address:	301 CR 102 SAN SABA 76877
Map ID:	K11,13
Neighborhood CD:	
Owner	
Owner ID:	R302206
Name:	MOBILE HOME PARK FUND I LLC
Mailing Address:	2661 COUGAR PATH NW PRIOR LAKE, MN 55372
% Ownership:	100.0%
Exemptions:	For privacy reasons not all exemptions are shown online.

Property Values

Improvement Homesite Value:	\$0
Improvement Non-Homesite Value:	\$61,640
Land Homesite Value:	\$0
Land Non-Homesite Value:	\$60,000
Agricultural Market Valuation:	\$0
Market Value:	\$121,640
Ag Use Value:	\$0
Appraised Value:	\$121,640
Homestead Cap Loss: ⓘ	\$0
Assessed Value:	\$121,640

VALUES DISPLAYED ARE 2021 CERTIFIED VALUES.

Information provided for research purposes only. Legal descriptions and acreage amounts are for appraisal district use only and should be verified prior to using for legal purpose and or documents. Please contact the Appraisal District to verify all information for accuracy.

Property Taxing Jurisdiction

Entity	Description	Tax Rate	Market Value	Taxable Value	Estimated Tax	Freeze Ceiling
00	SAN SABA COUNTY APPR	0.000000	\$121,640	\$121,640	\$0.00	
01	SAN SABA COUNTY	0.585000	\$121,640	\$121,640	\$711.59	
01R	COUNTY ROAD	0.125000	\$121,640	\$121,640	\$152.05	
32	SAN SABA ISD	0.966400	\$121,640	\$121,640	\$1,175.53	
32IS	SAN SABA ISD I&S	0.000000	\$121,640	\$121,640	\$0.00	
32ISA	SAN SABA ISD I&S	0.090000	\$121,640	\$121,640	\$109.48	
32ISB	SAN SABA ISD I&S	0.190000	\$121,640	\$121,640	\$231.12	
60	HICKORY WATER DIST.	0.034000	\$121,640	\$121,640	\$41.36	

Total Tax Rate: 1.990400 Estimated Taxes With Exemptions: \$2,421.12 Estimated Taxes Without Exemptions: \$2,421.12

Property Improvement - Building

Living Area: 0.00sqft Value: \$61,640

Type	Description	Class CD	Year Built	SQFT
RES	BARN A MINIMUM	BAM1	2017	448.00
RES	COVERED PORCH	CP1F	2017	80.00
SHED	SHED-DIRT FLOOR	SHED2	2017	224.00
RES	AVG QUALITY CABIN	CAB2	2017	240.00
RES	AVG QUALITY CABIN	CAB2	2017	240.00
STORAGE	STORAGE BLDG	STGF2	2017	40.00
STORAGE	STORAGE BLDG	STGF2	2017	40.00
STORAGE	STORAGE BLDG	STGF2	2017	40.00
STORAGE	STORAGE BLDG	STGF2	2017	40.00
RV3			0	41.00

Property Land

Type	Description	Acreage	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
SSC-AC	CITY ACREAGE	6	0.00	0.00	0.00	\$60,000	\$0

Property Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap Loss	Assessed
2022	N/A	N/A	N/A	N/A	N/A	N/A
2021	\$61,640	\$60,000	\$0	\$121,640	\$0	\$121,640
2020	\$51,270	\$60,000	\$0	\$111,270	\$0	\$111,270
2019	\$51,690	\$60,000	\$0	\$111,690	\$0	\$111,690
2018	\$51,690	\$60,000	\$0	\$111,690	\$0	\$111,690
2017	\$0	\$6,300	\$0	\$6,300	\$0	\$6,300
2016	\$0	\$6,300	\$0	\$6,300	\$0	\$6,300
2015	\$0	\$6,300	\$0	\$6,300	\$0	\$6,300
2014	\$0	\$6,300	\$0	\$6,300	\$0	\$6,300
2013	\$0	\$6,300	\$0	\$6,300	\$0	\$6,300
2012	\$0	\$6,300	\$0	\$6,300	\$0	\$6,300
2011	\$0	\$6,300	\$0	\$6,300	\$0	\$6,300

Property Deed History

Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Number
				NEVILLE (BILL) W B	191	894	
			Confidential	Confidential	0	0	
8/27/2009			WILLIAMSON R D	RAILSBACK WADE & ROSE JACKSON	310	943	
8/27/2009			RAILSBACK WADE & ROSE JACKSON	RAILSBACK GEORGE WADE & TORI	310	954	
3/1/2021			RAILSBACK GEORGE WADE & TORI	AQUA 888 LLC	379	372	
6/17/2021			AQUA 888 LLC	MOBILE HOME PARK FUND I LLC	381	648	

EXHIBIT 'A'

Field notes of 6.00 acres of land lying in San Saba County, Texas, being a portion of Lot 1 and all of Lot 2 of Block 3, all of Block 4 and 5 and a portion of, and/or all of various unopened alleys out of the Riverview Addition to the Town of San Saba according to the official plat and designation of said addition recorded in Volume 50, Page 306 of the San Saba County Deed Records. Said 6.00 acre tract of land is a part of that land described in a Quitclaim Deed from the San Saba National Bank to W. B. Neville, et ux recorded in Volume 191, Page 894 of the San Saba County Deed Records. Survey was made for Robert Dale Williamson.

Beginning at a 1/2" capped iron pin (set) in the center of an unopened alley and in the northwesterly line of County Road 102, from which a 1/2" iron pin (found) by a corner post bears N 50°25'18" E 9.90 feet and from which the southeast corner of Block 5 of the Riverview Addition bears S 53°34'22" W 9.98 feet;

Thence N 36°25'38" W 455.16 feet along the center of said unopened alley (no fence) to the north corner of this 6.00 acre tract of land, being a point on the gradient boundary of the south bank of the San Saba River, being 75.16 feet N 36°25'38" W of a 1/2" capped iron pin (set as a reference) on the "high" bank of said river, and also being 28.58 feet S 69°05'34" W of another 1/2" capped iron pin (set) in an old fence;

Thence along the gradient boundary of said south bank of the San Saba River as follows: S 51°02'09" W 158.36 feet; S 44°55'09" W 252.89 feet; and S 55°07'44" W 200.10 feet to the west corner of this 6.00 acre tract of land and the north corner of a 0.67 acre tract of land surveyed this day, from which a 1/2" capped iron pin (set as a reference) on the "high" bank of said river bears S 36°25'38" E 35.54 feet;

Thence S 36°25'38" E 415.54 feet along the northeasterly line of said 0.67 acre tract of land to a 1/2" capped iron pin (set) in the northwesterly line of said County Road 102 and the southeasterly line of said Block 3, being 4.3 feet southeasterly of a fence;

Thence N 53°34'22" E 608.24 feet along the southeasterly line of said Blocks 3, 4, and 5 and the northwesterly line of said County Road 102, being a line near a fence, to place of beginning.



A. Settlement Statement (HUD-1)

B. Type of Loan			6. File Number:	7. Loan Number:	8. Mortgage Insurance Case Number:
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.			
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)*" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.					
D. Name & Address of Borrower: Mobile Home Park Fund I, LLC 2661 Cougar Path NW Prior Lake, MN 55372		E. Name & Address of Seller: Aqua 888, LLC P O Box 499 Alto, TX 75925		F. Name & Address of Lender: Aqua 888, LLC P O Box 499 Alto, TX 75925	
G. Property Location: 6 Acres, San Saba County, Texas		H. Settlement Agent: Don W. Duran Place of Settlement: 111 South Second, Lufkin, TX 75901		I. Settlement Date: June 7, 2021	

J. Summary of Borrower's Transaction	
100. Gross Amount Due from Borrower	
101. Contract sales price	750,000.00
102. Personal property	
103. Settlement charges to borrower (line 1400)	983.00
104.	
105.	
Adjustment for items paid by seller in advance	
106. City/town taxes to	
107. County taxes to	
108. Assessments to	
109.	
110.	
111.	
112.	
120. Gross Amount Due from Borrower	750,983.00
200. Amounts Paid by or in Behalf of Borrower	
201. Deposit or earnest money	10,000.00
202. Principal amount of new loan(s)	600,000.00
203. Existing loan(s) taken subject to	
204. 158 days prorated taxes @ \$6.068 per day from Seller	958.74
205.	
206.	
207.	
208.	
209.	
Adjustments for items unpaid by seller	
210. City/town taxes to	
211. County taxes to	
212. Assessments to	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	610,958.74
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	750,983.00
302. Less amounts paid by/for borrower (line 220)	(610,958.74)
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	140,024.26

K. Summary of Seller's Transaction	
400. Gross Amount Due to Seller	
401. Contract sales price	750,000.00
402. Personal property	
403.	
404.	
405.	
Adjustments for items paid by seller in advance	
406. City/town taxes to	
407. County taxes to	
408. Assessments to	
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	750,000.00
500. Reductions in Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	909.00
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506. 158 days prorated taxes @ \$6.068 per day to Buyer	958.74
507.	
508. Seller Finance Note	600,000.00
509. Earnest Money Received	10,000.00
Adjustments for items unpaid by seller	
510. City/town taxes to	
511. County taxes to	
512. Assessments to	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	611,867.74
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	750,000.00
602. Less reductions in amount due seller (line 520)	(611,867.74)
603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	138,132.26

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

Vendor Contact Information:

Company: Eppraisal Network
757 American Way, Suite A,
Shreveport, LA, 71106
Phone: (318) 220-4834
Email: info@eppraisalnetwork.com

General Information

Client displayed on report: BOM Bank
814 Washington St
Natchitoches, LA, 71457
Job Type: Commercial Appraisal
Intended Use: Loan
AMC License: TX 2000243
Total Appraiser Fee: \$3500.00
Due Date: 08/16/2021
Process Status: Late
Assigned Date: 07/28/2021 11:03:52 am
FHA # N/A
File #: 43789
Loan #: 3100142-10
Inspection Date: N/A
Estimated Completion Date: N/A
Completed Date: N/A
Purchase Price: N/A
Reference#: N/A
Property Characteristics: N/A
Lien Position: N/A

Scope

Approaches to be included: N/A
Inspection Requirements: N/A
Value Type: N/A
Value Qualifier: N/A
Owner Interest: N/A

Property Information

Address 1: 301 COUNTY ROAD 102
City: SAN SABA
Zip Code: 76877
Property Types: N/A
Address2: N/A
State: TX
County: San saba
Legal: N/A

Property Description

Approximate Building size: N/A
Approximate Land size: N/A
Building Age: N/A
Number of Stories: N/A
Number of Units: N/A
Gross Rental Income: N/A
Income Sales Cost: N/A

Inspection Contacts and Access Information

Occupancy: N/A
Best Person to Contact: Borrower
Entity Name: Cabo San Saba RV Park
Borrower: Lindsay Fleetwood
Phone# N/A
Work#: N/A
Cell# 512-911-4452
Email: N/A

Additional Comments: N/A