



Valbridge
PROPERTY ADVISORS

Appraisal Report

Land Tract
130 East Washington Street
Broken Arrow, Tulsa County, Oklahoma 74012

Report Date: January 25, 2024



FOR:

City of Broken Arrow
Ms. Karen Pax
PO Box 610
Broken Arrow, Oklahoma 74013

Client Number: Linda J. Friggle Trust

Valbridge Property Advisors |
Oklahoma

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Tulsa, OK 74133
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Valbridge File Number:
OK01-24-0052-000



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January 25, 2024

Ricky Broughton MAI
918-712-9992
rbroughton@valbridge.com

Ms. Karen Pax
City of Broken Arrow
PO Box 610
Broken Arrow, Oklahoma 74013

RE: Appraisal Report
Land Tract
130 East Washington Street
Broken Arrow, Tulsa County, Oklahoma 74012

Dear Ms. Pax:

In accordance with your request, an appraisal of the above referenced property was performed. This appraisal report sets forth the pertinent data gathered, the techniques employed, and the reasoning leading to the value opinions. This letter of transmittal does not constitute an appraisal report and the rationale behind the value opinion(s) reported cannot be adequately understood without the accompanying appraisal report.

The subject property, as referenced above, is located on East Washington Street approximately 150 feet east of South Main Street and is further identified as tax parcel number 98414-84-14-10870. The subject site is a 3.06-acre or 133,110-square-foot parcel. The subject is improved with a 1,672 square foot residence that has been deemed to have no contributory value.

The analyses, opinions, and conclusions were developed, and this report was prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation; the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute; the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA); and the requirements of our client.

The client in this assignment is the City of Broken Arrow and the intended user of this report is the City of Broken Arrow and no others. The intended use is to assist client in decision making relating to possible property acquisition. The value opinions reported herein are subject to the definitions, assumptions, limiting conditions, and certifications contained in this report.

The findings and conclusions are further contingent upon the following extraordinary assumptions and/or hypothetical conditions, the use of which might have affected the assignment results:

Extraordinary Assumptions:

- At the request of the Client, we did not contact the property owner or perform a personal inspection of the site or home located thereon. Consequently, this analysis employs the extraordinary assumption that the interior finish and overall condition of the structure is poor, as reported by the broker on the local multi-list service. Should this assumption be incorrect, a change in value may occur.

Hypothetical Conditions:

- None

Based on the analysis contained in the following report, our value conclusions are summarized as follows:

Value Conclusion

Component	As Is
Value Type	Market Value
Real Property Interest	Fee Simple
Effective Date of Value	January 23, 2024
Value Conclusion	\$655,000
	\$4.92 PSF

Respectfully submitted,
 Valbridge Property Advisors | Oklahoma



Ricky Broughton
 2024.01.25
 11:25:16 -06'00'

Ricky Broughton, MAI
 Director
 Oklahoma Certified General Appraiser 13186CGA
 License Expires April 30, 2025



Stephen C.
 Walton
 2024.01.25
 11:24:51 -06'00'

Stephen C. Walton, MAI, CCIM
 Senior Managing Director
 Oklahoma Certified General Appraiser 11392CGA
 License Expires November 30, 2024