

THE
HAVENS GROUP Inc.

www.havensgroup.net

1330 East 8th Street, Suite #102
Odessa, Texas 79761

Phone (432) 582-2250
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December 25, 2010

Mr. Bryan J. Moersch
Executive Director for District Operations
Ector County ISD
P.O. Box 3912
Odessa, Texas 79760

Re: One Vacant Lot located in the Cielo Vista Addition, Odessa, Texas

As requested, I have examined the One Vacant Lot totaling 0.207 acres or 9,017 SF located inside Odessa's city limits on the NW corner of the intersection side of West 22nd Street and Alameda Court. The site's legal description is listed below.

Lot 1, Block 8, Cielo Vista Addition, City of Odessa, Ector County, Texas.

The Subject Property is zoned SF-3, Single Family Residential. The land immediately to the north, east and south of the Subject is zoned SF-3 and consists of established residential properties. The land immediately to the west of the Subject is zoned SF-3-DR. The DR classification means that the land has been set aside for use as an oil field Drill Site and no construction can take place on the property. Currently there is no oil field activity present on this DR zoned property. The Subject is located in a Flood Plain Area.

After reviewing and evaluating recent past sales in the Subject Property's area, my purpose is to give you my opinion as to the Fair Market Value after an Exterior Assessment of the property as of this date. It is my opinion that the **Indicated Market Value** for the Lot described above is **at or near**:

TWELVE THOUSAND FOUR HUNDRED DOLLARS

\$12,400

THIS IS AN OPINION OF VALUE OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies on my work, you should know that I have not followed the guidelines for the development of an appraisal or analysis contained in the Uniform Standards of Professional Practice of the Appraisal Foundation. **THIS IS A BROKER'S OPINION OF VALUE ONLY.**

Respectfully submitted,

Lynn C. Cook

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Re: One Vacant Lot located in Goldsmith, Texas

As requested, I have examined the One Vacant Lot totaling 0.057 acres or 2,483 SF located on North Midland Dr, Goldsmith, Texas. The site's legal description is listed below.

Lot 8, Block 1, Goldsmith, Ector County, Texas.

The land is located on the north side of the Goldsmith community. Goldsmith is a small community that is approximately 6-blocks wide and 12-blocks in length with just over 100 residences and an estimated population of +/- 250. One cannot say that the community is thriving, the local elementary school was closed a number of years ago and the residents depend on Odessa for schools, shopping, entertainment, etc. The demand for homes and residential land is extremely low, with the most recent sales being tax foreclosure sales. The Subject is not located in a Flood Plain Area.

After reviewing and evaluating recent past sales in the Subject Property's area, my purpose is to give you my opinion as to the Fair Market Value after an Exterior Assessment of the property as of this date. It is my opinion that the **Indicated Market Value** for the Lot described above is **at or near:**

ONE HUNDRED SEVENTY FIVE DOLLARS

\$175

THIS IS AN OPINION OF VALUE OR COMPARATIVE MARKET ANALYSIS AND SHOULD NOT BE CONSIDERED AN APPRAISAL. In making any decision that relies on my work, you should know that I have not followed the guidelines for the development of an appraisal or analysis contained in the Uniform Standards of Professional Practice of the Appraisal Foundation. **THIS IS A BROKER'S OPINION OF VALUE ONLY.**

Respectfully submitted,

Lynn C. Cook

Lynn C. Cook
Commercial Broker