

July 21, 2025

Mr Forrest Hensley  
Augusta Engineering Dept.  
452 Walker St. Suite 110  
Augusta, GA 30901

Dear Mr.Hensley,

In accordance with your request, I have made a valuation analysis of 13,939 sf of land at Woodson Ln, Richmond County, Georgia. Adjacent to tax map and parcel number 059-1-223-00-0.

I have completed the services requested, and furnish the following conditions, data program and analysis, accompanied by my market value conclusion.

#### Objectives

This appraisal assignment has been processed pursuant to the objectives and based on the assumptions summarized below:

1. The purpose of this appraisal is to develop an opinion as to the current market value of the simple interest of the subject property. The intended use of the appraisal is to estimate value for right of way acquisition.
2. To prepare a letter form report in lieu of a standard detailed appraisal report. As per our agreement, I do not contemplate the preparation of a formal written report without additional authorization from you, pending which a complete file of data supporting this opinion of value is retained in my file.
3. The objective of this appraisal is to establish an estimate of market value for 13,939 sf of land as of July 21, 2025. In estimating this value, it has been necessary to make a careful physical examination, inspection, study & analysis of the property. The effective date of this appraisal is July 21, 2025.

July 21, 2025

Page Two

4. Market Value, as referred to in this report is defined as follows:

The most probable price which a property should bring in competitive and open market under all conditions, prerequisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. 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:

- a. buyer and seller are typically motivated.
- b. both parties are well informed, or well advised, and each acting in what he considers his own best interest.
- c. a reasonable time is allowed for exposure in the open market.
- d. payment is made in terms of cash in U.S. dollars or in terms financial agreements 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 sales.

5. Highest and Best Use Of The Subject Property – Highest and best use may be defined as “that reasonable and probable use that will support the highest present value as of the effective date of the appraisal.”<sup>1</sup> Also when applied to vacant land, “that use, from reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financial feasible, and which resulted in highest land value”.<sup>2</sup>

<sup>1</sup> The American Institute of Real Estate Appraisers and the Society of Real Estate Appraisers, Real Estate Appraisal Terminology, (1<sup>st</sup> Edition, 1975) Page 107

<sup>2</sup> Ibid

July 21, 2025

Page Three

### Highest and Best Use Continued

In determining the highest and best use of the site as it is vacant, those questions implied in the above definition must be answered: What uses are permitted by zoning and deed restrictions? What uses are physically possible for the subject site? What uses will produce the highest net return to the owner? The Highest and Best Use of the subject property is for residential or commercial purposes.

6. This report is based in part upon information assembled from a wide range of sources, and therefore the incorporated data cannot be guaranteed in any fashion. An impractical and uneconomic expenditure of time would be required in attempting to furnish unimpeachable verification of all instances, particularly as to engineering, construction and structural data, title and use restrictions, zoning and proposed public or private projects in the area.

We suggest that independent verification within these categories be accomplished as a prerequisite to any transaction involving sale, lease or other significant commitment of subject property, and that such verification be performed by the appropriate specialists.

### Data Program and Analysis

The objectives of the analysis have been to assemble current comparable market data relating to land and improved sales within close proximity to the subject property. The primary analytical method employed has involved direct comparison of similar property transactions with appropriate adjustments for measurable differences in size, topography, location, surroundings, zoning, accessibility, street improvements and availability of utilities.

The data assembled was obtained by record inspection of Title Books, supplemented by interviews with parties familiar with the subject area, information about zoning, utilities, street and future required dedication, storm drains, and flood control requirements, was obtained by interview with county officials.

The factual data processed is retained in my file for future reference in the event of additional authorization requiring a detail report including documentation. This data is available for your inspection upon request.

July 21, 2025

Page Four

Value Conclusion

From my investigation and analysis, considering the factual data previously discussed  
And the available market data analyzed, I have concluded that the subject property has a Market  
Value as of July 21, 2025 as follows:

THREE THOUSAND FOUR HUNDERED EIGHTY- FIVE DOLLARS

(\$3,485.00)

I certify that I have no financial interest, either present or contemplated, in the opinion of  
value put on this property.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Kris T. Hardy, Sr.', with a stylized flourish at the end.

Kris T. Hardy, Sr.  
Certified General Real Estate Appraiser  
Certification GA CG - 2607

## VALUATION

In preparing an estimate of market value of real estate, all possible factors should be considered which might influence the value, and all possible methods should be used in relating these factors to the purpose of the appraisal. The classic appraisal approaches to value are by cost to reproduce, the capitalization of income produced by the property, and by comparison of market sales. The Cost Approach depends in the principal of substitution which states that “no man is justified in paying more for a property, than that amount by which he can obtain, by purchase of a site and construction of a building without undue delay, a property of equal desirability and utility”. The Cost Approach estimate is arrived at by the following steps:

1. Estimate value of land as if vacant and ready for use.
2. Estimate reproduction cost net of improvements at time of appraisal.
3. Estimate accrued depreciation of improvements.
4. The addition of the land value and depreciated reproduction cost to form a value estimate.

The Income (Economic) Approach consists of an evaluation of the income producing potential of the property, the expenses involved in producing this income, and the capitalization of the resulting net income stream into a present worth value. The Comparison (Market Data) Approach involves searching the market place for sales of properties comparable to the one being appraised and making comparisons on the basis of the terms of sale, conditions in the market place at the time of the sale, and the degree of comparability to the subject property. The use of these three approaches should serve to narrow the range within which a value estimate falls. There are times when there is no data, or very poor or invalid data, available for one or more of the approaches. Inadequacies in one approach can be overcome through the use of the other approaches in which valid data exists. It is also true that in any appraisal assignment, the purpose of the appraisal will tend to make one approach more significant than another, even when the three approaches are used.

Per prior agreement with the client, the appraiser did not use the Cost and Income Approaches. It is the appraiser's opinion that these approaches would generally not be considered meaningful in appraising a property of this type, the appraiser believes the primary approach to value is the Sales Comparison Approach.

This Restricted Report sets forth only the appraiser's conclusions and presents no discussions of the data, reasoning and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated. The appraiser is not responsible for unauthorized use of this report.

## DISCUSSION OF ADJUSTMENT FACTORS

The subject site and each sale tabulated and analyzed was properly zoned, had essentially level topography, and had all county services available. Thus, no adjustment was deemed warranted for these factors.

Time: The sales dates range from May 2024 to January 2025. An analysis of the comparable sales indicated that no adjustment for time is warranted for all comparable sales.

Size: The subject right of way contains approximately 13,939 sf. The land sales range from 26,267 sf to 566,280 sf. No adjustment made for size.

Location: Subject property is located in Richmond County. All comparable sales are located in areas with similar desirability. No adjustment made for location.

### Final Land Valuation

The adjusted sales prices range from \$0.23 per sf to \$0.27 per sf. In conclusion, it is the appraiser's opinion that based on the subject property's location and size, that its value should fall in the middle to upper portion of this range and has a unit value of \$0.25 per sf. Thus, the indicated Market Value of the subject site, as if vacant, is as follows.

Parcel Number	Adj to 059-1-223 Woodson Ln    Abandonment		
Total Square Footage	13939		
Right of Way	13,939.00	X 0.25 = <b>Called</b>	\$3,484.75 \$3,485.00
Permanent Easement	0 \$0.00	X 0.25 = X 50% = <b>Called</b>	\$0.00 \$0.00 \$0.00
Temporary Easement	0 \$0.00	X 0.25 = X 10% = <b>Called</b>	\$0.00 \$0.00 \$0.00
Sod	0	X .25 = <b>Called</b>	\$0.00 \$0.00
Shrubbery/Trees/Buildings			\$0.00
<b>Total Acquisition</b>			<b>\$3,485.00</b>



Woodson Ln  
Adjacent to 059-1-223-00-0





1. BASIS OF BEARING IS GEORGIA STATE PLANE GRID, EAST ZONE, NORTH AMERICAN DATUM (NAD '83).
2. ALL MEASUREMENTS SHOWN ARE GROUND DISTANCES.
3. FIELD MEASUREMENTS FOR THIS SURVEY WERE OBTAINED WITH A TRIMBLE GPS R12Z AND TRIMBLE S7 ROBOTIC TOTAL STATION.



ACCORDING TO THE OFFICIAL FEMA FLOOD HAZARD MAP, FIRM PANEL 13745C0130H EFFECTIVE NOVEMBER 15, 2019 THIS PROPERTY IS LOCATED IN ZONE "X", AREA OF MINIMAL FLOOD HAZARD AND IS NOT IN A DESIGNATED 100 YEAR FLOOD PLAIN.

**HOLLY STREET 50' R/W**

**WOODSONS LANE R/W VARIES**

**TRACT "C"**  
0.32 ACRE  
92°51'03"W 626.63'

**TRACT "B"**  
1.85 ACRES

**TRACT "A"**  
0.27 ACRE

**NOTE: THIS PLAT IS FOR TRACT "C" ONLY**

**PLAT FOR SURVEYOR CERTIFICATION AS REQUIRED BY SUBSECTION 10-4 OF O.S.A., SECTION 13-4-87, THE PLAT HAS BEEN**

NOTE: THIS PLAT IS FOR TRACT "C" ONLY

NOTE:

1. THE WIDTH OF WOODSONS LAKE WILL BE RETAINED BY AUGUSTA, OVER THE SANITARY SEWER AND ANY OTHER UTILITIES THAT MAY BE IN WOODSONS LAKE (TRACT "C" ONLY).

# MACUCH STEEL

SHOWING AREA OF WOODSONS LANE TO BE ABANDONED LOCATED IN THE 80th. G.M.D.  
AUGUSTA, RICHMOND COUNTY, GEORGIA

SEPTEMBER 24, 2024

PREPARED BY


**CRANSTON**

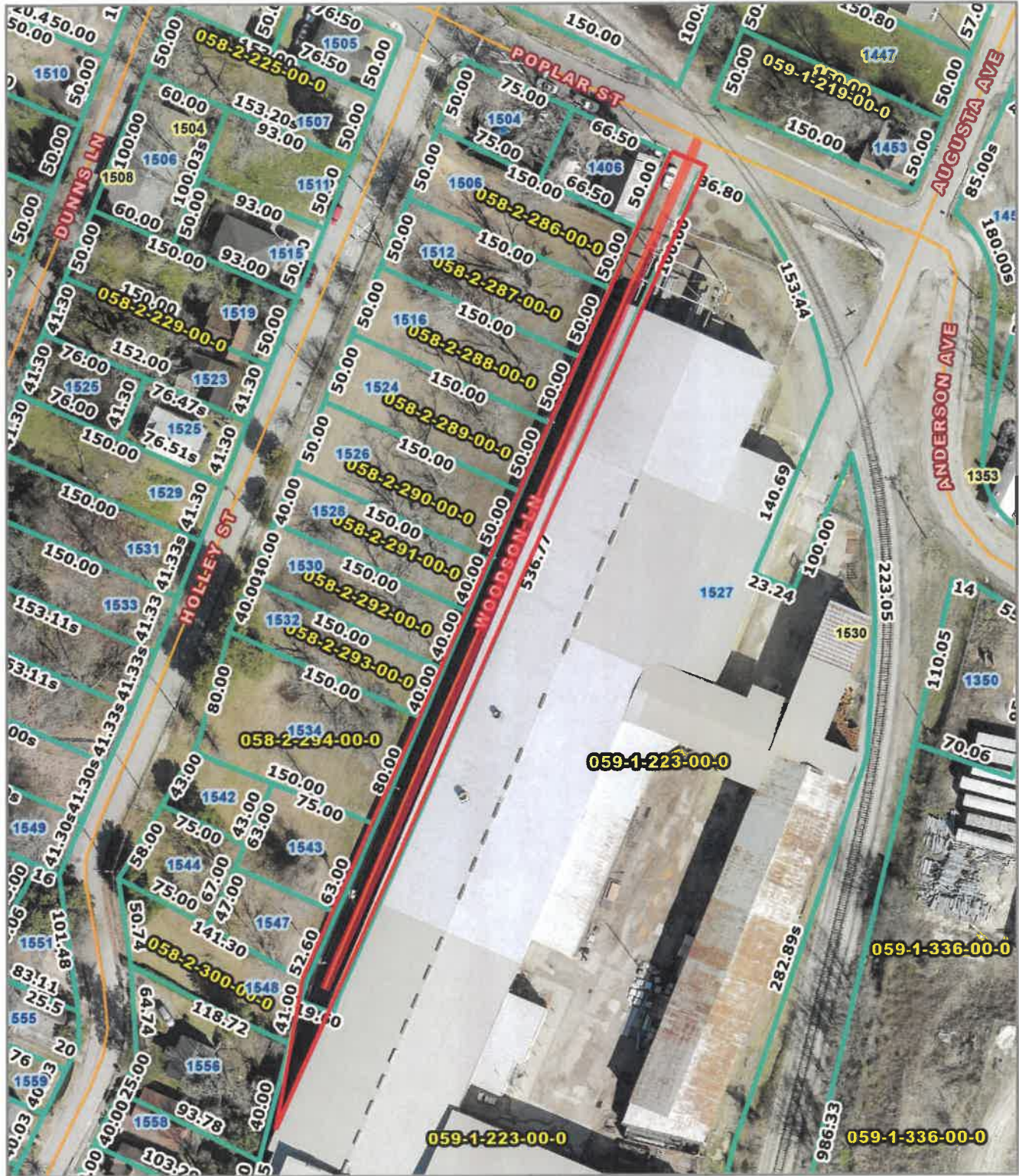
452 Ellis Street, Augusta, Georgia 30901  
Telephone 706-722-1588  
CranstonEngineering.com



**L.S.F. OOOOVM**



## Augusta, GA



Disclaimer: While every effort is made to keep information provided over the internet accurate and up-to-date, Augusta does not certify the authenticity or accuracy of such information. No warranties, express or implied, are provided for the records and/or mapping data herein, or for their use or interpretation by the User.

Map Scale  
1 inch = 100 feet  
7/27/2025

## **LAND SALE # 1**

Location:	2930 Milledgeville Rd Richmond Co. – Augusta, GA Tax Map 070-4 Parcel 100-00-0
Sales Price:	\$120,000.00
Date of Sale:	01/16/2025
Site Size:	464,786 sf
Price per sf:	\$0.26
Inspection Date:	July 25, 2025
Condition of Sale:	Market
Deed Recorded:	Deed Reel 1953 Page 0775
Grantor:	PLM of Augusta Properties LLC
Grantee:	Graced by Properties LLC
Comments:	Vacant Land All utilities to site



# Augusta, GA



Parcel Number	054-3-010-00-0	Phase	
Site Address	1052 Franke Industrial Dr	Section	
City State Zip	Augusta, GA 30909	Block	
Tax Prop Type	Industrial Lots	Lot	
100% Assessed Value	\$12,060	County Commissioner	5 - Don Clark
Owner Name	FRANKE CHAD	Super Cty Commissioner	9 - Francine Scott
Multiple Owners		School Board	5 - Monique Braswell
Owner's Address	3045 GA HWY 24 W	Super School Board	9 - Venus Cain
Owner's City State Zip	WAYNESBORO, GA 30830	Deed Book Page	
Solid Waste Hauler		Plat Book Page	
Solid Waste Service Day		Urban M & O	No
Vacant	Yes	LAT	33.45516211
City Owned	No	LONG	-82.07909142
Tax District	002	Stormwater Fee	\$0, Accounts, (706) 821-2300
Total Acres	0.6	LOMA	
Neighborhood	C05060 AUGUSTA MALL 1	Elev Cert	
Subdivision			



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## **LAND SALE # 2**

Location:	1052 Franke Industrial Dr Richmond Co. – Augusta, GA Tax Map 054-3 Parcel 010-00-0
Sales Price:	\$7,000.00
Date of Sale:	05/07/2024
Site Size:	26,267 sf
Price per sf:	\$0.27
Inspection Date:	July 25, 2025
Condition of Sale:	Market
Deed Recorded:	Deed Reel 1925 Page 1960
Grantor:	Briarwood Group Properties LLC
Grantee:	Franke Chad
Comments:	Vacant Land All utilities to site

# Augusta, GA



Parcel Number	070-4-100-00-0	Phase	
Site Address	2930 Milledgeville Rd	Section	
City State Zip	Augusta, GA 30904	Block	
Tax Prop Type	Industrial Small Tracts	Lot	
100% Assessed Value	\$106,700	County Commissioner	2 - Stacy Pulliam
Owner Name	PLM OF AUGUSTA PROPERTIES LLC	Super Cty Commissioner	9 - Francine Scott
Multiple Owners		School Board	2 - Charlie Hannah
Owner's Address	PO BOX 14027	Super School Board	9 - Venus Cain
Owner's City State Zip	AUGUSTA, GA 30919	Deed Book Page	1953 0755
Solid Waste Hauler		Plat Book Page	15 94
Solid Waste Service Day		Urban M & O	No
Vacant	Yes	LAT	33.44743419
City Owned	No	LONG	-82.03825429
Tax District	002	Stormwater Fee	\$0, Accounts, (706) 821-2300
Total Acres	10.67	LOMA	
Neighborhood	C22070 GORDON HWY_MILLEDGEVILLE	Elev Cert	
Subdivision			



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Map Scale  
**1 inch = 400 feet**  
 7/27/2025

### LAND SALE # 3

Location:	1382 Southern Glassline Rd Richmond Co. – Augusta, GA Tax Map 217-0 Parcel 001-00-0
Sales Price:	\$130,000.00
Date of Sale:	05/01/2024
Site Size:	566,280 sf
Price per sf:	\$0.23
Inspection Date:	July 25, 2025
Condition of Sale:	Market
Deed Recorded:	Deed Reel 1924 Page 2585
Grantor:	Graphic Packaging International LLC
Grantee:	Clearwater Paper Corp.
Comments:	Vacant Land All utilities to site



# Augusta, GA



Parcel Number	217-0-001-00-0	Phase	
Site Address	1382 Southern Glassine Rd	Section	
City State Zip	Augusta, GA 30906	Block	
Tax Prop Type	Industrial Small Tracts	Lot	
100% Assessed Value	\$130,000	County Commissioner	1 - Jordan Johnson
Owner Name	CLEARWATER PAPER CORPORATION	Super Cty Commissioner	9 - Francine Scott
Multiple Owners		School Board	1 - Shawnda Stovall
Owner's Address	601 WEST RIVERSIDE	Super School Board	9 - Venus Cain
Owner's City State Zip	SPOKANE, WA 99201-0644	Deed Book Page	
Solid Waste Hauler	Inland Services	Plat Book Page	
Solid Waste Service Day	Tues	Urban M & O	No
Vacant	Yes	LAT	33.32548512
City Owned	No	LONG	-81.9495456
Tax District	002	Stormwater Fee	\$544, 1 Account, (706) 821-2300
Total Acres	13	LOMA	
Neighborhood	C27160 SE RICHMOND	Elev Cert	
Subdivision			



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## UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal has been made with the following Assumptions and Limiting Conditions:

1. It is assumed that the legal description as obtained from public records or as furnished is correct and no responsibility is assumed for matters legal in nature. No opinion is rendered as to title as it is assumed to be good and marketable.
2. The information contained in this report has been obtained from sources deemed reliable. However, no warranty is given as to its accuracy. Competent management and responsible ownership are assumed.
3. The property is appraised free and clear of any or all liens or encumbrances except as noted herein.
4. The plot plans and exhibits in this report are included only to assist the reader in visualizing the property. I have made no engineering survey of this property.
5. Possession of this report or a copy thereof does not carry with it the right of publication nor may it be used for any purpose by any but the client without the previous written consent of the appraiser or the client and then, only, with proper qualification.
6. The appraiser herein by reason of this appraisal is not required to give future consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been made previously.
7. The distribution, if any, of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate allocations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
8. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the appraiser, particularly as to valuation conclusions, the identity of the appraiser or firm with which he is connected or any reference to The Appraisal Institute.
9. The appraiser assumes no liability for features invisible to ordinary careful inspection, nor does he assume any responsibility for sub-surface conditions.
10. In this appraisal assignment, the existence of potential hazardous materials or gases, and/or the existence of toxic waste, which may or may not be present on the property, was not observed by the appraiser; nor does the appraiser have any knowledge of the existence of such materials or gases on or in the property. The appraiser, however, is not qualified

to detect such substances. The existence of such substances as urea formaldehyde foam insulation, asbestos or other potentially hazardous material may have an effect on the value of the property. The appraiser urges the client to retain an expert in this field if desired.

11. The forecasts or projections included in this report are utilized to assist in the valuation process and are based upon current market conditions, anticipated short term supply and demand factors, as well as a continued stable economy. These forecasts are therefore subject to changes in future conditions which cannot be accurately predicted by the appraiser and could affect the future income and/or value forecasts.
12. This appraisal assignment was not made, nor was the appraisal rendered on the basis of a requested minimum valuation, specific valuation, or an amount which would result in the approval of a loan.

## CERTIFICATION

I certify that to the best of my 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 my personal, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective 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.
4. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in or the use of, this report.
5. My 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.
6. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
7. I have made a personal inspection of the property that is the subject of this report.
8. No one provided significant professional assistance to the person signing this report.
9. The appraisal assignment was not made on a requested minimum valuation, a specific valuation, or the approval of a loan.
10. This report assumes a 90 day to 180 day marketing period.



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Kris T. Hardy, Sr., CG #002607

## QUALIFICATIONS OF THE APPRAISER

### **EDUCATION**

BBA Marketing, Augusta College, Augusta, GA  
Florida Real Estate Brokers License 1988-1992

#### Partial List of Real Estate Appraisal Courses

Foundations of Real Estate Appraisal  
The Appraisal Institute

Appraising the Single Family Residence  
The Appraisal Institute

Continuation of Dwelling Education  
W.H. Sharp & Assoc

Standards of Professional Practice Part A  
The Appraisal Institute

Standards of Professional Practice Part B  
The Appraisal Institute

How to Appraise FHA Insured Properties  
The Appraisal Institute

The Internet and Appraising  
The Appraisal Institute

Residential Design and Functional Utility  
The Appraisal Institute

Eminent Domain and Condemnation Appraising  
The Appraisal Institute

Introduction to Capitalization  
The Real Estate Information Management School

Direct Capitalization  
The Real Estate Information Management School

## Partial List of Real Estate Appraisal Courses (cont.)

Yield Capitalization

The Real Estate Information Management School

Case Studies in Capitalization

The Real Estate Information Management School

## **REAL ESTATE EXPERIENCE**

Real Estate Appraiser, Hardy Appraisal Co.

Augusta, GA 1992-Present

Partner, The Neil Sinclair Co.

Tampa, FL, Residential Construction 1987-1991

Leasing Agent, Orion Properties

Tampa, FL, Commercial Development 1986-1987

Construction Manager, US Home

Tampa, FL, Residential Construction 1985-1986

## **PARTIAL LIST OF CLIENTS**

Synovus Bank

Veterans Administration

South State Bank

Ameris Bank

Augusta/Richmond Co., GA

US Army Corp of Engineers

F & M Bank

Colony Bank

Security Federal Bank

1<sup>st</sup> Heritage Mortgage Co.

DHI Mortgage Co.

Veterans United Mortgage Co.

First Community Bank

Queensborough National Bank & Trust