



228.222.4626
228.222.4390
5000 Diamondhead Circle · Diamondhead, MS 39525-3260
www.diamondhead.ms.gov



September 9, 2026

City Council
5000 Diamondhead Circle
Diamondhead, MS 39525

Dear City Council,

I am writing to respectfully request the City Council's approval to purchase a portion of Tax Parcel No. 132-0-09-001.002, currently owned by Michael Casano. The portion proposed for purchase consists of approximately 10,372 square feet, or 0.24 acres.

The City intends to utilize this property for parking and as the primary trailhead for the Rotten Bayou Nature Trail. Acquiring this property will provide the necessary space to establish a designated trailhead and parking area, improving accessibility and functionality for residents and visitors who will utilize the trail. This acquisition will also support the City's efforts to enhance public access to the Rotten Bayou Nature Trail and surrounding recreational amenities.

Two appraisals have been completed for the property. Based on the higher of the two appraised values, a fair market value has been established at \$7,200. With the importance of this property to the successful development and operation of the Rotten Bayou Nature Trail, I believe the acquisition represents a reasonable and beneficial investment for the City.

I respectfully recommend that the City Council approve the purchase of the approximately 10,372-square-foot portion of Tax Parcel No. 132-0-09-001.002 for the appraised value of \$7,200 and authorize the appropriate City officials to take all necessary actions to complete the purchase. This acquisition will provide a valuable public benefit and help ensure the successful completion and long-term accessibility of the Rotten Bayou Nature Trail.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jon McCraw", is written over a light blue, wavy, abstract background element that spans the width of the page.

Jon McCraw



Valbridge
PROPERTY ADVISORS

Appraisal Report

City of Diamondhead - Noma Drive Parking Fee Take
North side of Noma Drive
Diamondhead, Hancock County, Mississippi 39525

Report Date: 08/24/2026

Payroll	
132-2-00-001-002	
Parcel Number: 132-2-00-001-002	
Owner Name: CASANO MICHAEL J	
Owner Address: 4481 E N Drive Dr	
Owner City, State ZIP: Diamondhead	
Map 3625	
Property Address:	
Improvement Type:	
Year Built:	0
Year Acq:	0
Reflected Area:	0
Adjusted Total Value:	2365
Transfer Tax Value:	0
Estimated Tax:	42.64
Unimproved Land: No	
Dead Weight:	2021
Dead Weight:	13648
Legal Description 1: PT SEC 4 & 5 & 6	
Legal Description 2:	
Legal Description 3:	
Legal Description 4:	
Legal Description 5:	



FOR:

City of Diamondhead
Mr. Jon McCraw
City Manager
5000 Diamondhead Circle
Diamondhead, Mississippi 39525

Purchase Order # 20260607

Valbridge Property Advisors |
South-Central Mississippi

1010 Ford Street
Gulfport, Mississippi 39507
228.604.1900 phone
228.604.1920 fax
valbridge.com

Valbridge File Number:
MS01-26-2733



1010 Ford Street
Gulfport, Mississippi 39507
228.604.1900 phone
228.604.1920 fax
valbridge.com

05/11/2022

Everette E. Ladner III, MAI, SRA
228.604.1900
eladner@valbridge.com

Mr. Jon McCraw
City Manager
City of Diamondhead
5000 Diamondhead Circle
Diamondhead, Mississippi 39525

RE: Appraisal Report
City of Diamondhead - Noma Drive Parking Fee Take
North side of Noma Drive
Diamondhead, Hancock County, Mississippi 39525

Dear Mr. McCraw:

In accordance with your request, we have performed an appraisal of the above referenced property. This appraisal report sets forth the pertinent data gathered, the techniques employed, and the reasoning leading to our 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 along the north side of Noma Drive, west of Gex Drive, and north of Interstate 10, within Diamondhead, Hancock County, Mississippi and is further identified as tax parcel number 132 -0-09-001.002 (part of). The larger parcel is a 9.33-gross acres or 406,490-gross square-foot parcel. The subject property (larger parcel) is an unimproved tract, and the acquisition is a partial taking. The purpose of this appraisal report is to estimate the 'Just Compensation' for a proposed acquisition comprising 10,372 square feet to be used for parking by the City of Diamondhead.

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

The client in this assignment is City of Diamondhead and the intended users of this report are City of Diamondhead and /or their assignees and no others. The sole intended use is for acquisition of 10,372 square feet (0.24 acres) of land out of the subject whole property for the purpose of a parking acquisition (fee take) by the City of Diamondhead. 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:

- A review of the Wetlands Inventory Map indicates that the subject tract (or a portion) contains low areas (possibly wetlands). A wetlands delineation map was not provided for us to review. This appraisal assumes that there are some low areas but the exact amount and the specific location is unknown. We reserve the right to revise this report if a Wetlands Delineation report and/or map is provided.
- The survey prepared by Chiniche and dated 4/20/2026 depicts the acquisition as an easement. However, the client confirmed that the acquisition is actually a fee taking, therefore, the just compensation is based on the acquisition as a fee take, not an easement.

Hypothetical Conditions:

- As discussed throughout this appraisal report, the 'after' value of the subject parcel assumes that the proposed acquisition is in place. The 'after' value is based on something contrary to what exists as of the effective date of this appraisal report. This scenario represents a hypothetical condition. The result of the hypothetical condition being applied is the value of the property 'as if' the proposed acquisition has occurred. If the hypothetical condition were not applied, the value of the property is the 'before' value.

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

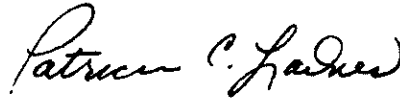
Compensation Summary	
Partial Acquisition	\$7,200
Site Improvements	\$0
Damages (Remainder Before less Remainder After)	\$0
Cost to Cure	\$0
Total Compensation (08-12-26)	\$7,200

We appreciate the opportunity to provide real estate appraisal services to you and City of Diamondhead. After your review, should you have questions, please contact us.

Respectfully submitted,
Valbridge Property Advisors | South-Central Mississippi



Everette E. Ladner III, MAI, SRA, R/W-AC
State-Licensed Cert. Gen. R. E. Appraiser
State License Cert. # GA 567
License Cert Expires 09/30/2026



Patricia C. Ladner
State-Licensed Cert. Gen. R. E. Appraiser
State License Cert. # GA 731
License Cert Expires 08/31/2028

APPRAISAL REPORT OF

2.18 Acres at West End of Noma Drive

West end of Noma Drive

Diamondhead, MS 39525

AS OF

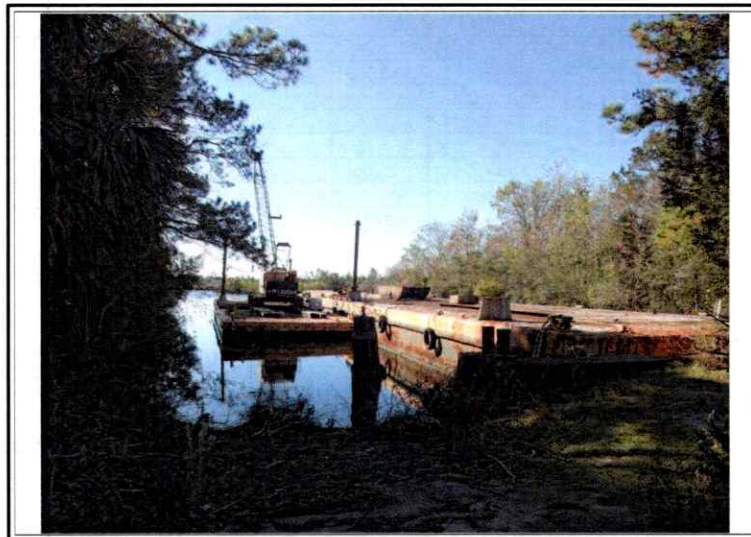
November 29, 2021

PREPARED FOR

**Michael J. Casano
4403 W Aloha Dr
Diamondhead, MS 39525,**

PREPARED BY

**ALLEN PURVIS
ALLEN PURVIS AND ASSOCIATES, INC.
14349 Brettonwood Cove
Gulfport, MS 39503**



LAND APPRAISAL REPORT

Case No.

IDENTIFICATION	Client: <u>Michael J. Casano</u>		Census Tract		Map Reference																																																														
	Property Address: <u>West end of Noma Drive</u>																																																																		
NEIGHBORHOOD	City: <u>Diamondhead</u>	County: <u>Hancock</u>	State: <u>MS</u>	Zip Code: <u>39525</u>																																																															
	Legal Description: <u>Metes and bounds description of 2.18 acres in Section 9, T8S, R14W Hancock County, MS</u>																																																																		
	Sale Price \$ <u>Price/Acre</u> Date of Value <u>11/29/21</u> Loan Term <u>N/A</u> yrs. Property Rights Appraised ☒ Fee ☐ Leasehold ☐ De Minimis PUD																																																																		
	Actual Real Estate Taxes \$ <u>unknown</u> (yr) Loan Charges to be paid by seller \$ <u>N/A</u> Other Sales Concessions <u>N/A</u>																																																																		
	Lender/Client: <u>Michael J. Casano</u> Address: <u>4403 W Aloha Dr, Diamondhead, MS 39525</u>																																																																		
	Occupant: <u>vacant land</u> Appraiser: <u>ALLEN PURVIS</u> Instructions to Appraiser: <u>estimate market value of land only as of 11/29/21, the date of inspection.</u>																																																																		
	<table border="0"> <tr> <td>Location</td> <td>☒ Urban</td> <td>☐ Suburban</td> <td>☐ Rural</td> <td>Good Avg.</td> <td>Fair</td> <td>Poor</td> </tr> <tr> <td>Built Up</td> <td>☒ Over 75%</td> <td>☒ 25% to 75%</td> <td>☐ Under 25%</td> <td>☒</td> <td>☐</td> <td>☐</td> </tr> <tr> <td>Growth Rate</td> <td>☐ Fully Dev.</td> <td>☒ Rapid</td> <td>☒ Steady</td> <td>☐ Slow</td> <td>☐</td> <td>☐</td> </tr> <tr> <td>Property Values</td> <td>☐ Increasing</td> <td>☒ Stable</td> <td>☐ Declining</td> <td>☒</td> <td>☐</td> <td>☐</td> </tr> <tr> <td>Demand/Supply</td> <td>☐ Shortage</td> <td>☒ In Balance</td> <td>☐ Oversupply</td> <td>☒</td> <td>☐</td> <td>☐</td> </tr> <tr> <td>Marketing Time</td> <td>☐ Under 3 Mos.</td> <td>☒ 3-6 Mos.</td> <td>☐ Over 6 Mos.</td> <td>☐</td> <td>☐</td> <td>☒</td> </tr> <tr> <td>Present Land Use</td> <td><u>70</u> % Family</td> <td><u>2-4</u> % Family</td> <td><u>5</u> % Apts</td> <td><u>5</u> % Condo</td> <td><u>5</u> % Commercial</td> <td></td> </tr> <tr> <td colspan="6"> % Industrial <u>10</u> % Vacant <u>10</u> % recreational, golf, swimming, etc Change In Present Land Use ☐ Not Likely ☐ Likely (*) ☒ Taking Place (*) (*) From <u>70</u> % residential To <u>80</u> % residential Predominate Occupancy ☒ Owner ☐ Tenant <u>3</u> % Vacant Single Family Price Range \$ <u>120,000</u> to \$ <u>500,000+</u> Predominant Value \$ <u>200-300</u> Single Family Age <u>0</u> yrs to <u>50</u> yrs. Predominant Age <u>10-30</u> yrs </td> </tr> <tr> <td colspan="6"> Employment Stability ☒ ☐ ☐ ☐ Convenience to Employment ☐ ☒ ☐ ☐ Convenience to Shopping ☒ ☐ ☐ ☐ Convenience to Schools ☐ ☒ ☐ ☐ Adequacy of Public Transportation ☐ ☐ ☐ ☒ Recreational Facilities ☒ ☐ ☐ ☐ Adequacy of Utilities ☒ ☐ ☐ ☐ Property of Compatibility ☒ ☐ ☐ ☐ Protection from Detrimental Conditions ☒ ☐ ☐ ☐ Police and Fire Protection ☒ ☐ ☐ ☐ General Appearance of Properties ☒ ☐ ☐ ☐ Appeal to Market ☒ ☐ ☐ ☐ </td> </tr> </table>						Location	☒ Urban	☐ Suburban	☐ Rural	Good Avg.	Fair	Poor	Built Up	☒ Over 75%	☒ 25% to 75%	☐ Under 25%	☒	☐	☐	Growth Rate	☐ Fully Dev.	☒ Rapid	☒ Steady	☐ Slow	☐	☐	Property Values	☐ Increasing	☒ Stable	☐ Declining	☒	☐	☐	Demand/Supply	☐ Shortage	☒ In Balance	☐ Oversupply	☒	☐	☐	Marketing Time	☐ Under 3 Mos.	☒ 3-6 Mos.	☐ Over 6 Mos.	☐	☐	☒	Present Land Use	<u>70</u> % Family	<u>2-4</u> % Family	<u>5</u> % Apts	<u>5</u> % Condo	<u>5</u> % Commercial		% Industrial <u>10</u> % Vacant <u>10</u> % recreational, golf, swimming, etc Change In Present Land Use ☐ Not Likely ☐ Likely (*) ☒ Taking Place (*) (*) From <u>70</u> % residential To <u>80</u> % residential Predominate Occupancy ☒ Owner ☐ Tenant <u>3</u> % Vacant Single Family Price Range \$ <u>120,000</u> to \$ <u>500,000+</u> Predominant Value \$ <u>200-300</u> Single Family Age <u>0</u> yrs to <u>50</u> yrs. Predominant Age <u>10-30</u> yrs						Employment Stability ☒ ☐ ☐ ☐ Convenience to Employment ☐ ☒ ☐ ☐ Convenience to Shopping ☒ ☐ ☐ ☐ Convenience to Schools ☐ ☒ ☐ ☐ Adequacy of Public Transportation ☐ ☐ ☐ ☒ Recreational Facilities ☒ ☐ ☐ ☐ Adequacy of Utilities ☒ ☐ ☐ ☐ Property of Compatibility ☒ ☐ ☐ ☐ Protection from Detrimental Conditions ☒ ☐ ☐ ☐ Police and Fire Protection ☒ ☐ ☐ ☐ General Appearance of Properties ☒ ☐ ☐ ☐ Appeal to Market ☒ ☐ ☐ ☐					
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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): <u>Diamondhead, MS is an incorporated city which began as a 6,000 acre residential development in 1970. There are 2 golf courses, parks, pools & other recreational amenities. Today the project is about 75% developed. There are vacant lots and vacant undeveloped land in the city. Students attend private or county schools. The home market is generally good in Diamondhead. There are retail stores, banks, clinics, etc at Diamondhead. Proximity to I-10 access enables owners to commute to several coastal cities.</u>																																																																			
SITE	Dimensions: <u>See attached survey</u> = <u>2.18</u> acres ☐ Corner Lot																																																																		
	Zoning Classification: <u>PR & PFR</u> , See additional comments Present Improvements ☐ do ☐ do not conform to zoning regulations																																																																		
	Highest and best use ☐ Present use ☒ Other (specify) <u>recreational uses for private or public groups</u>																																																																		
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Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): <u>This land was surveyed from a larger tract to provide 2.18 acres of uplands connecting with Noma Drive and extending to the shore of Jordan River for the purpose of providing a boat launch, parking and other facilities for residents of Diamondhead. The elevation is 4-6 ft above sea level, has a sparse stand of pine & other trees. It is in a Flood Zone AE according to a map in this report. The water frontage is the key feature of the land. See maps.</u>																																																																			
The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.																																																																			
MARKET DATA ANALYSIS	SUBJECT PROPERTY		COMPARABLE NO.1	COMPARABLE NO.2	COMPARABLE NO.3																																																														
	Address: <u>West end of Noma Drive</u> <u>Diamondhead, MS 39525</u>		<u>W/S Hwy 603 at Jordan River</u> <u>Kiln, MS</u>	<u>Sugarfield Rd @ Bayou La Croix</u> <u>Bay St. Louis, MS</u>	<u>River Trace Rd @ Jordan River</u> <u>Kiln, MS</u>																																																														
	Proximity to Subject		<u>3 miles NW</u>	<u>3 miles SW</u>	<u>2.8 miles NW</u>																																																														
	Sales Price \$ <u>Price/Acre</u>		\$ <u>39,300/ac</u>	\$ <u>48,724/ac</u>	\$ <u>39,286/ac</u>																																																														
	Price / per lot \$ <u>0</u>		\$ <u>550,000</u>	\$ <u>210,000</u>	\$ <u>330,000</u>																																																														
	Data Source: <u>inspection</u>		MLS & Data Files		MLS & Data Files																																																														
	Date of Sale and Time Adjustment		DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION																																																													
	<u>11/29/21</u>		<u>7/2/20</u>	<u>10/04/21</u>	<u>3/17/21</u>																																																														
	Location: <u>Ave-Good</u>		<u>very good</u>	<u>very good</u>	<u>Good</u>																																																														
	Site/View: <u>river frontage</u>		<u>river frontage</u>	<u>bayou front</u>	<u>river frontage</u>																																																														
upland acres: <u>2.18 acres</u>		<u>14 acres</u>	<u>4.31 acres</u>	<u>8.4 acres</u>																																																															
Flood Zone: <u>AE Zone</u>		<u>AE Zone</u>	<u>AE Zone</u>	<u>X & AE Zone</u>																																																															
Zoning: <u>PR & PFR</u>		<u>commercial zoning</u>	<u>Residential zoning</u>	<u>Residential zoning</u>																																																															
Utilities Available: <u>all public</u>		<u>all public</u>	<u>all public</u>	<u>all public</u>																																																															
Sales or Financing: <u>Cash Sale</u>		<u>cash sale</u>	<u>owner financed</u>	<u>-5000/ac</u>																																																															
Concessions: <u>anticipated</u>																																																																			
Net Adj. (Total)		<u>Plus X Minus \$ -15,000</u>	<u>Plus X Minus \$ -20,000</u>	<u>Plus X Minus \$ -10,000.00</u>																																																															
Indicated Value of Subject		<u>Net=-38%</u> <u>Gross=64%</u> <u>\$ 24,300</u>	<u>Net=-41%</u> <u>Gross=41%</u> <u>\$ 28,724</u>	<u>Net=-25%</u> <u>Gross=51%</u> <u>\$ 29,286</u>																																																															
RECONCILIATION	Comments on Market Data: <u>All 3 sales and the subject had some improvements at the water's edge. The water frontage features of the sales were considered superior to the subject's degree of water frontage and view. All had about the same elevation and risk of flooding. The zoning of the subject limited the potential uses of the subject land compared to the 3 sales.</u>																																																																		
	Comments and Conditions of Appraisal: <u>There are special conditions of the appraisal. The 3 sales took place in 2020 and 2021 and are on waterways connected to the Jordan River where the subject land is located.</u>																																																																		
	Final Reconciliation: <u>Based on the number of and total net adjustments to the sales, the weights to the sales were: #1: 30%, #2: 20%, and #3: 50%. The weighted average value was \$27,700/acre. Based on the three sales, as adjusted, it is my opinion that the market value of this land as of the date of appraisal was 2.18 acres @ \$27,700/acre = \$60,386, Rounded to \$60,400.</u>																																																																		
	I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF <u>November 29, 2021</u> to be \$ <u>60,400</u>																																																																		
	Appraiser(s): <u>Allen Purvis</u>		Review Appraiser (if applicable) ☐ Did ☐ Did Not Physically Inspect Property																																																																
	Date Report Signed: <u>December 29, 2021</u>		Date Report Signed: _____																																																																
	State Certification #: <u>Certified General Appr #GA-198</u> State: <u>MS</u>		State Certification #: _____ State: _____																																																																
	Or State License #: _____ State: _____		Or State License #: _____ State: _____																																																																
	Expiration Date of License or Certification: <u>1/31/22</u>		Expiration Date of License or Certification: _____																																																																

Allen Purvis And Associates, Inc.
COMMENT ADDENDUM

File No. 21-1210
Case No.

Borrower Michael J. Casano

Property Address West end of Noma Drive

City Diamondhead County Hancock State MS Zip Code 39525

Lender/Client Michael J. Casano Address 4403 W Aloha Dr, Diamondhead, MS 39525,

OWNERSHIP HISTORY

The subject property has been owned by the current owners of record or family members for longer than three years prior to the date of this appraisal. To my knowledge there were no offers, options, or contracts to sell the subject property in the last three years.

EXPOSURE TIME:

According to Statement On Appraisal Standards No. 6 by the Appraisal Foundation, found in the Uniform Standards of Professional Appraisal Practice (USPAP) exposure time may be defined as follows:

the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of appraisal; a retrospective opinion based upon analysis of past events assuming a competitive and open market.

The exposure time for the subject property to have sold at the market value reported, as of November 29, 2021, was determined to be 12-18 months.

PRIOR APPRAISALS:

Prior to this assignment, your appraiser has not performed any appraisal or other real estate services involving this property within the last three years.

INTENDED USE OF APPRAISAL:

It was your appraiser's understanding that the intended use of the appraisal was to facilitate the donation of the subject land from the owners to the city of Diamondhead, for future recreational purposes.

INTENDED USERS OF APPRAISAL:

It was your appraiser's understanding that the intended users of the appraisal consisted of the owners of record, the mayor and council of the city of Diamondhead, and eventually the Internal Revenue Service when the owners file an income tax return claiming a donation to the city for the conveyance of the land.

Legal Uses of the Land, from Zoning Ordinance:

The following is a list of uses by right, uses by Planning Commission approval and Uses accepted by Conditional Use: Agricultural, amusement center, outdoor amusement facility, water park, baseball park, boat building, temporary carnival or circus location, cemetery, church, city facilities, civic cultural or community center, convention center, utility substation, fair grounds, fire or police station, general business office, golf course or driving range, hospital, libraries, marina, private club, miniature golf, parking garage, pier, dock, boat livery, boat launch area & related recreational uses, public parks, recreational vehicle park, restaurant, riding academy, public schools, elevated water storage, wildlife sanctuary, well drilling company, gravel and similar bulk storage.

Borrower Michael J. Casano

Property Address West end of Noma Drive

City Diamondhead County Hancock State MS Zip Code 39525

Lender/Client Michael J. Casano Address 4403 W Aloha Dr, Diamondhead, MS 39525

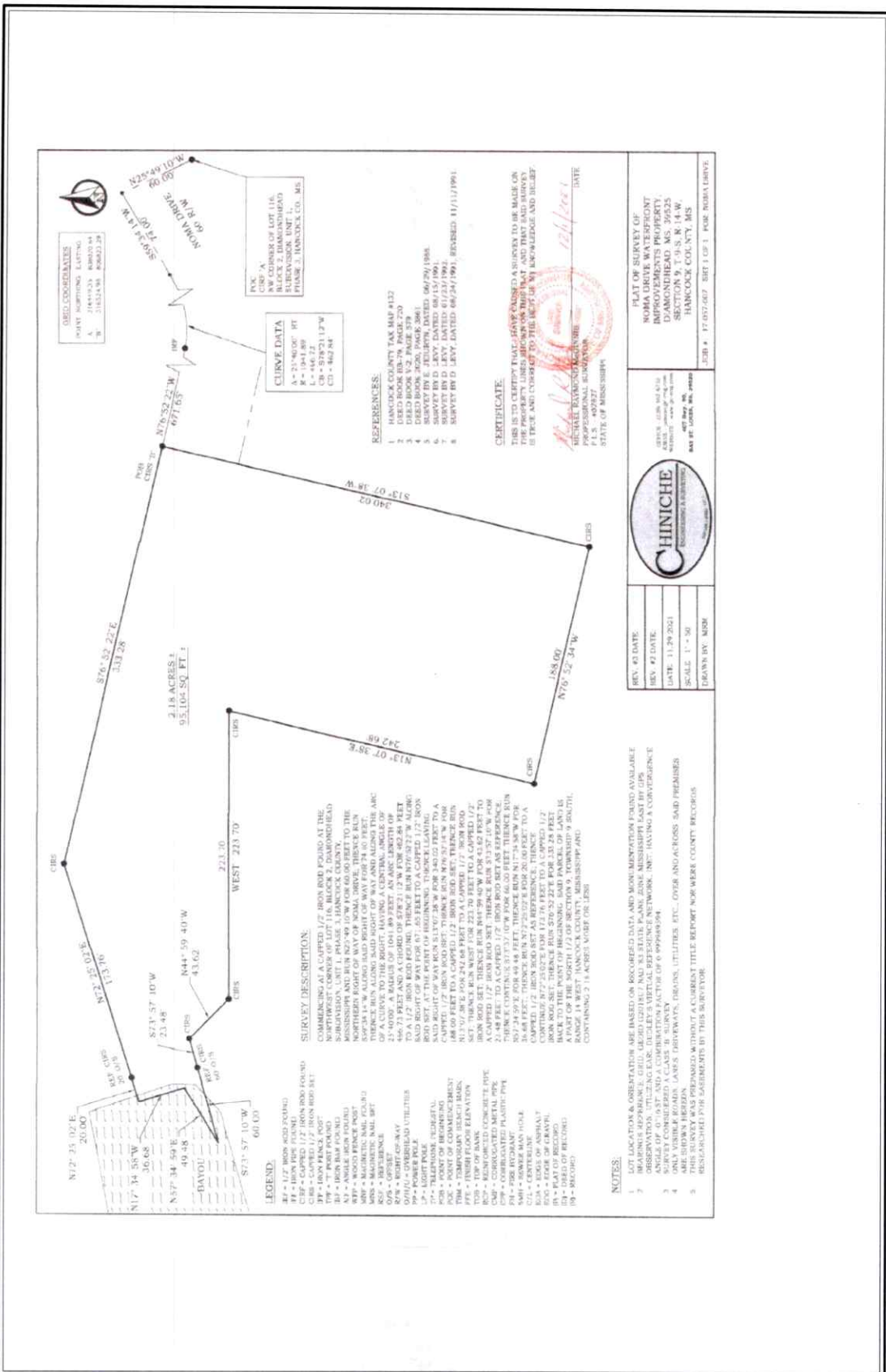
17-057-00712/01/2021PROPERTY TRANSFER FROM CASANO TO CITY OF DIAMONDHEAD (NOMA DRIVE)SURVEY DESCRIPTION:

COMMENCING AT A CAPPED 1/2" IRON ROD FOUND AT THE NORTHWEST CORNER OF LOT 116, BLOCK 2, DIAMONDHEAD SUBDIVISION, UNIT 1, PHASE 3, HANCOCK COUNTY, MISSISSIPPI AND RUN N25°49'10"W FOR 60.00 FEET TO THE NORTHERN RIGHT OF WAY OF NOMA DRIVE; THENCE RUN S59°34'14"W ALONG SAID RIGHT OF WAY FOR 74.00 FEET; THENCE RUN ALONG SAID RIGHT OF WAY AND ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A CENTRAL ANGLE OF 25°40'00", A RADIUS OF 1041.89 FEET, AN ARC LENGTH OF 466.73 FEET AND A CHORD OF S78°21'12"W FOR 462.84 FEET TO A 1/2" IRON ROD FOUND; THENCE RUN N76°52'22"W ALONG SAID RIGHT OF WAY FOR 671.65 FEET TO A CAPPED 1/2" IRON ROD SET, AT THE POINT OF BEGINNING. THENCE LEAVING SAID RIGHT OF WAY RUN S13°07'38"W FOR 340.02 FEET TO A CAPPED 1/2" IRON ROD SET; THENCE RUN N76°52'34"W FOR 188.00 FEET TO A CAPPED 1/2" IRON ROD SET; THENCE RUN N13°07'38"E FOR 242.68 FEET TO A CAPPED 1/2" IRON ROD SET; THENCE RUN WEST FOR 223.70 FEET TO A CAPPED 1/2" IRON ROD SET; THENCE RUN N44°59'40"W FOR 43.62 FEET TO A CAPPED 1/2" IRON ROD SET; THENCE RUN S73°57'10"W FOR 23.48 FEET TO A CAPPED 1/2" IRON ROD SET AS REFERENCE; THENCE CONTINUE S73°57'10"W FOR 60.00 FEET; THENCE RUN N57°34'59"E FOR 49.48 FEET; THENCE RUN N17°34'58"W FOR 36.68 FEET; THENCE RUN N72°25'02"E FOR 20.00 FEET TO A CAPPED 1/2" IRON ROD SET AS REFERENCE; THENCE CONTINUE N72°25'02"E FOR 173.76 FEET TO A CAPPED 1/2" IRON ROD SET; THENCE RUN S76°52'22"E FOR 333.28 FEET BACK TO THE POINT OF BEGINNING. SAID PARCEL OF LAND IS A PART OF THE NORTH 1/2 OF SECTION 9, TOWNSHIP 9 SOUTH, RANGE 14 WEST, HANCOCK COUNTY, MISSISSIPPI AND CONTAINING 2.18 ACRES MORE OR LESS.

Allen Purvis And Associates, Inc. SURVEY MAP ADDENDUM

File No. 21-1210
Case No.

Borrower Michael J. Casano
Property Address West end of Noma Drive
City Diamondhead County Hancock State MS Zip Code 39525
Lender/Client Michael J. Casano Address 4403 W Aloha Dr, Diamondhead, MS 39525,



Allen Purvis And Associates, Inc.
SUBJECT PHOTO ADDENDUM

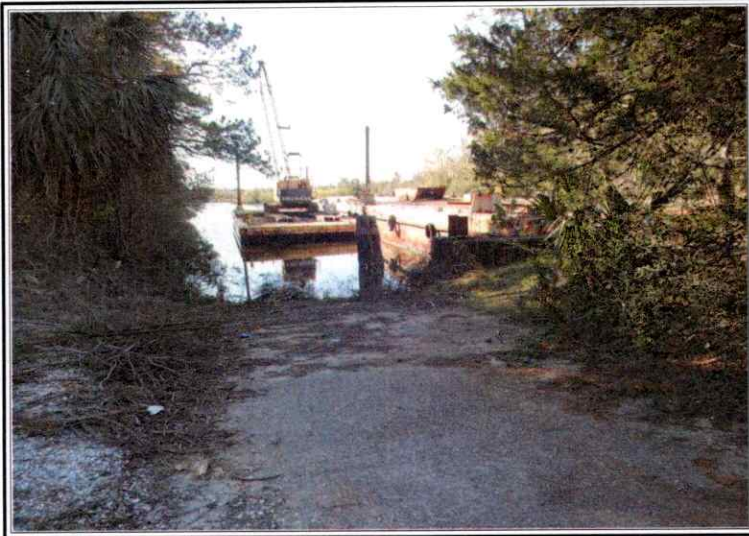
File No. 21-1210
Case No.

Borrower Michael J. Casano

Property Address West end of Noma Drive

City Diamondhead County Hancock State MS Zip Code 39525

Lender/Client Michael J. Casano Address 4403 W Aloha Dr, Diamondhead, MS 39525,



View of the subject site at the water's edge.



Looking East along Noma Dr (extended) from near the bayou.



View of the location of the proposed parking lot for the boat launch.

Allen Purvis And Associates, Inc.
SUBJECT PHOTO ADDENDUM

File No. 21-1210
Case No.

Borrower Michael J. Casano

Property Address West end of Noma Drive

City Diamondhead County Hancock State MS Zip Code 39525

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Looking westerly along Noma Dr
from the east end of subject land.



Looking East at the subject land.



Typical view of the subject land.

Allen Purvis And Associates, Inc.
LOCATION MAP ADDENDUM

File No. 21-1210

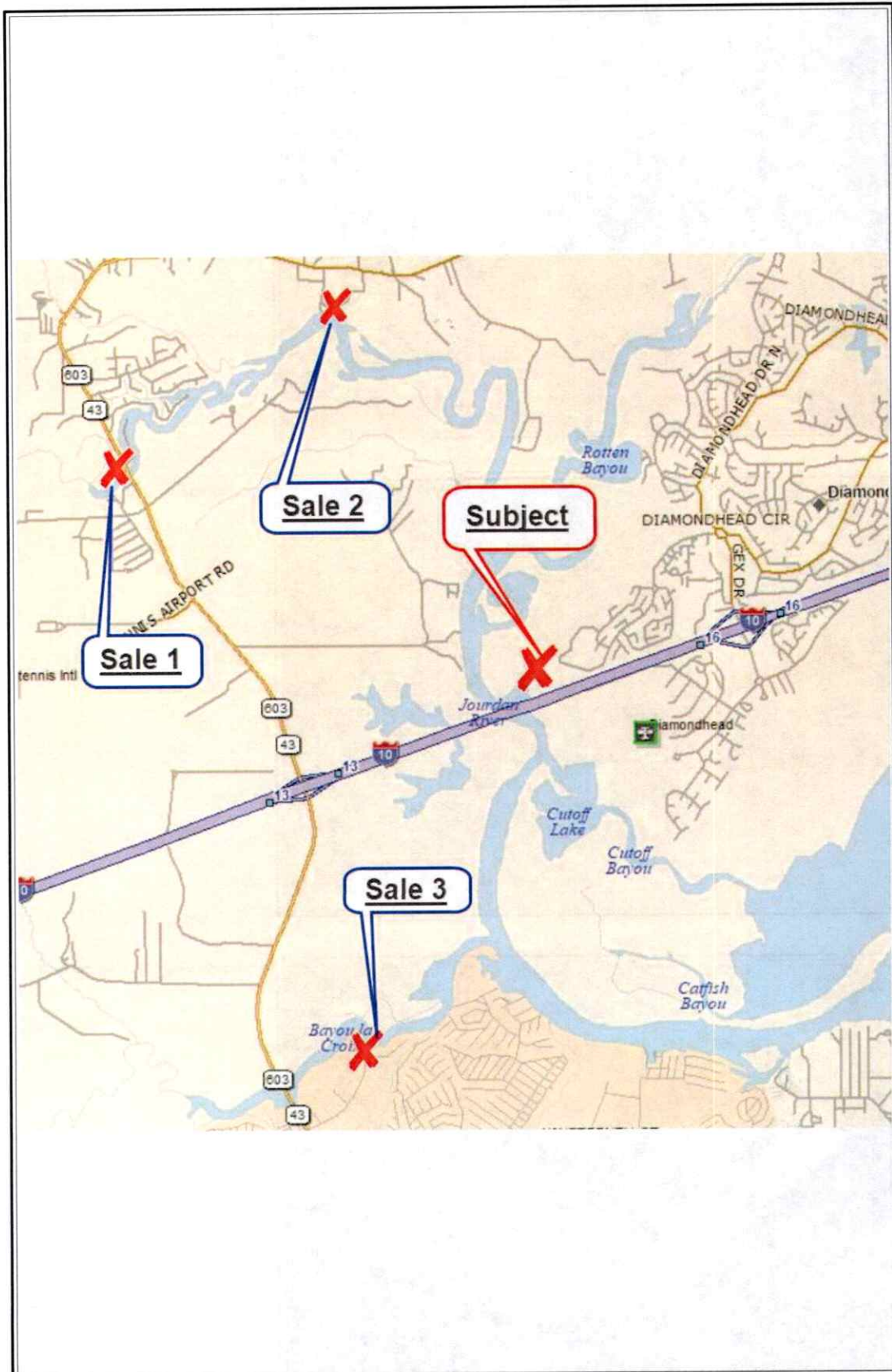
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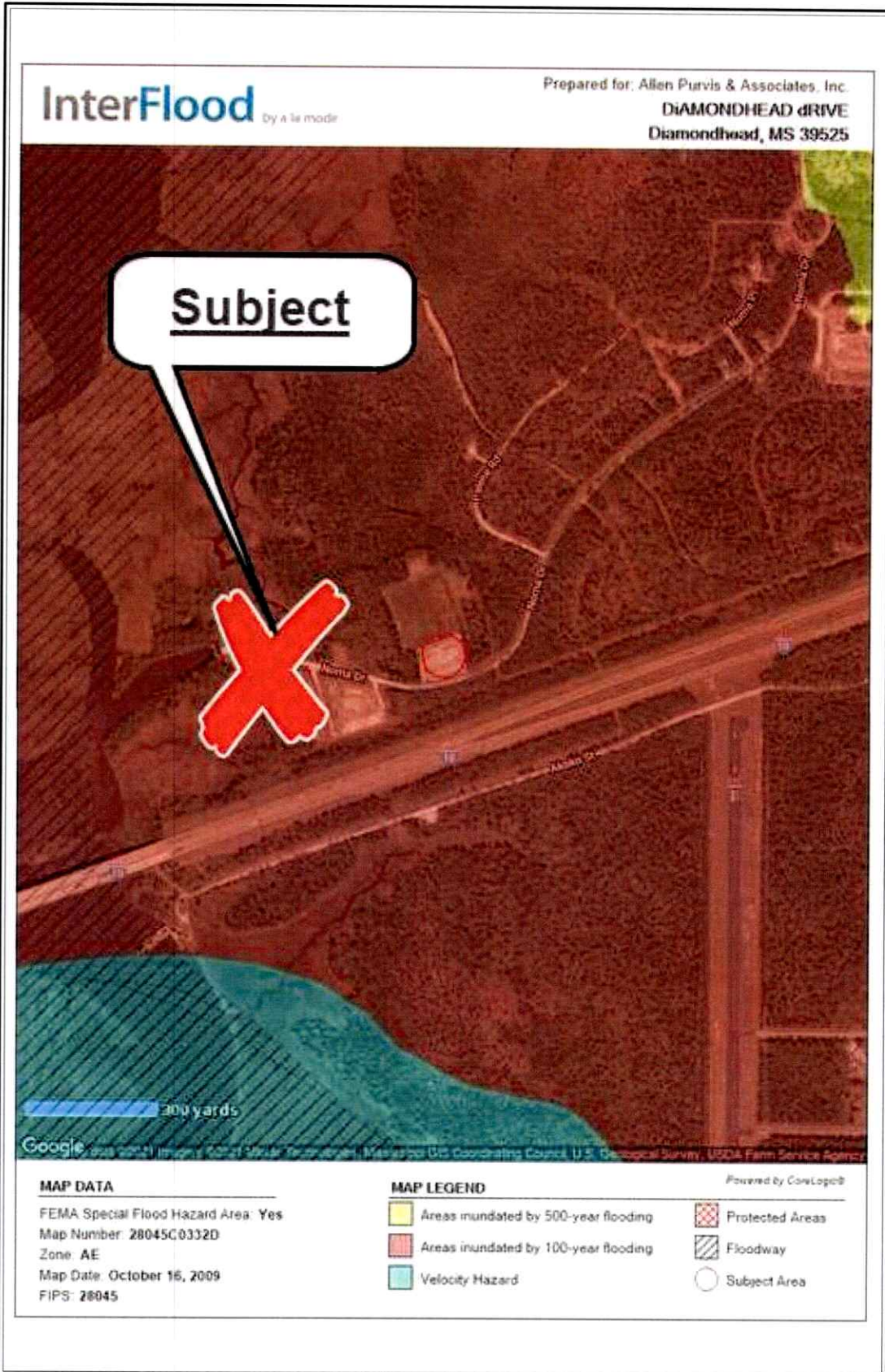


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This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: 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, 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: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) 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.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent deficiencies or adverse conditions of the property (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
5. If the appraiser has based his or her appraisal report and valuation conclusion for an appraisal subject to certain conditions, it is assumed that the conditions will be met in a satisfactory manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the subject property. I reported the site characteristics in factual, specific terms.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
9. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
10. I have knowledge and experience in appraising this type of property in this market area.
11. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
12. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
13. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
14. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
15. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
16. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
17. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
18. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
19. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
20. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

21. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

22. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

23. I have not appraised nor provided any other real estate services regarding this property in the last 3 years.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name ALLEN PURVIS
 Company Name Allen Purvis And Associates, Inc.
 Company Address 14349 Brettonwood Cove
Gulfport, MS 39503
 Telephone Number 228-341-0106
 Email Address allen@apurvis.com
 Date of Signature and Report December 29, 2021
 Effective Date of Appraisal November 29, 2021
 State Certification # Certified General Appr #GA-198
 or State License # _____
 or Other (describe) _____ State # _____
 State MISSISSIPPI
 Expiration Date of Certification or License 1/31/22

ADDRESS OF PROPERTY APPRAISED

West end of Noma Drive
Diamondhead, MS 39525

APPRAISED VALUE OF SUBJECT PROPERTY \$ 60,400

LENDER/CLIENT

Name _____
 Company Name Michael J. Casano
 Company Address 4403 W Aloha Dr
Diamondhead, MS 39525
 Email Address mcasano1@aol.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

Borrower Michael J. Casano

Property Address West end of Noma Drive

City Diamondhead

County

Hancock

State

MS

Zip Code

39525

Lender/Client Michael J. Casano

Address 4403 W Aloha Dr, Diamondhead, MS 39525,

QUALIFICATIONS & RESUME OF ALLEN PURVIS

Mississippi Certified General Real Estate Appraiser License #GA-198

GENERAL APPRAISAL EXPERIENCE

I have been a licensed real estate appraiser in South Mississippi since 1973. My experience is focused on Harrison County, MS. The variety of work experience extends from residential properties to commercial, industrial, farm, and rural assignments. I have testified as an expert witness in numerous county and state court cases. I have been employed by governmental agencies to appraise property for eminent domain, community development, and other local government programs.

EMPLOYMENT HISTORY

1991 to Present: President: Allen Purvis & Associates, Inc. real estate appraisers & consultants.

1979 to 1991: Part owner and appraiser with the firm of Poulos, Purvis and Associates of Gulfport, MS.

1973 to 1979: Appraiser with O. H. "Bob" Burns and Associates, of Gulfport, MS.

ACCEPTED APPRAISER FOR THE FOLLOWING:

Hancock Bank - Gulfport, MS

Whitney National Bank - Gulfport, MS

Coast Community Bank

BancorpSouth Bank, formerly The Bank of Mississippi

The Peoples Bank - Biloxi, MS

Hibernia National Bank - New Orleans, LA

Central Progressive Bank, Slidell, LA

Mississippi Power Company

Keesler Federal Credit Union - Biloxi, MS

Powerco Federal Credit Union - Gulfport, MS & Atlanta, Ga

Cities of Biloxi, Gulfport, Long Beach, Pass Christian, & D'Iberville, MS

Gulfport-Biloxi Regional Airport Authority

Gulfport, Pass Christian and Harrison County School Districts

Harrison and Hancock County Boards of Supervisors

U. S. Bankruptcy Court, Southern District of MS

County and Chancery Courts of Harrison, Hancock, & Stone Counties

EDUCATION

Bachelor of Science Degree, Business Administration-MS State Univ. (1973)

Gulfport East High School (1969)

REAL ESTATE APPRAISAL EDUCATION

- ♦ Society of Real Estate Appraisers Report Writing Course
- ♦ Principles of Real Estate - Miss State University
- ♦ Construction Cost Estimating - University of Southern MS
- ♦ Income Property Appraisal - University of Southern MS
- The following Courses were sponsored by the Appraisal Institute
- ♦ Basic Appraisal Principles, Methods, & Techniques - Courses 1 -A
- ♦ Capitalization Theory and Techniques - Course 1-B
- ♦ Single Family Residential Appraisals - Course 8
- ♦ Highest & Best Use & Market Analysis-Course #520, Advanced Applications (9/97)
- ♦ Condemnation Appraising : Basic Principles & Applications - Course #710 (5/01)
- ♦ 2000 USPAP for Instructors and Regulators, By The Appraisal Foundation, Dallas, TX (1/00)
- ♦ Uniform Standards of Professional Appraisal Practice, (2/01)
- ♦ Residential Appraisal Seminar, Mobile, AL
- ♦ FNMA Appraisal Seminar, Jackson, MS
- ♦ FNMA & FHLMC Appraisal Seminar, Hattiesburg, MS

ALLEN PURVIS
Appraiser License Certificate

File No. 21-1210
Case No.

State of Mississippi
MISSISSIPPI REAL ESTATE APPRAISER LICENSING AND
CERTIFICATION BOARD

LICENSE # : GA-198

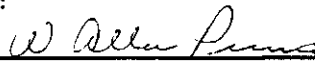
STATUS: ACTIVE

W ALLEN PURVIS

HAS BEEN GRANTED A LICENSE AS A
STATE CERTIFIED GENERAL APPRAISER

Effective Date:
02/01/2020

Expiration Date:
01/31/2022



SIGNATURE OF LICENSEE
Robert E. Praytor, Administrator