

PYLES★WHATLEY CORPORATION

19-777

Real Estate Consultants

September 4, 2019

Mr. Jeff Durham
Collin County Special Projects
4690 Community Avenue, Suite 200
McKinney, Texas 75071

Re: PO# 19004142 - An appraisal of land owned by Collin County, located at the northwest corner of State Highway 78 and Marble Street Wylie, Collin County, Texas 75098, for the proposed fee acquisition.

Dear Mr. Durham:

At your request, we submit this appraisal report to estimate the market value of the above referenced property.

We have made an on-site inspection of the property and considered factors pertinent to and indicative of value including the Collin County and Wylie area characteristics, market area data and trends, locational amenities, highest and best use, and other elements of value. Our opinion of value for the subject site is effective as of September 2, 2019.

This is an Appraisal Report, intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for the preparation of an Appraisal Report. As such, it presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value.

The subject, a tract of 1.226 acres, is currently vacant land and is unsuitable by itself for any other development due to the long and narrow width. The most appropriate method of valuing the property is the "across-the-fence" method. An across-the-fence tract is identified and valued in combination with the subject parcel, via market comparison. The properties adjacent to the subject total 10.710 acres and are utilized as the ATF tract.

The appraisal problem, as applied to the subject, is to determine the property's market value. "Market Value is the price which the property would bring when it is offered for sale by one who desires, but is not obliged to sell, and is bought by one who is under no necessity of buying it, taking into consideration all of the uses to which it is reasonably adaptable and for which it either is or in all reasonable probability will become available within the reasonable future." *City of Austin v. Cannizzo*, 267 S.W. 2d 808 (Tex. 1954)

Our opinion of the market value for the subject is as follows:

Market Value Opinion

'As Is', Land Only

\$ 294,000

The subject is appraised under the hypothetical condition that it is combined with the adjacent property to the northwest (ATF Tract) and is available on the open market. This hypothetical combined property is used for analysis purposes only and does not represent a separate valuation of the ATF property.

Any personal property, fixtures, or intangible items that are not real property, are not included in the valuation, and are identified as personal property and discussed herein.

The following report sets forth a description of the subject property, along with a summary of the market data considered and the conclusions derived from such data. Your attention is directed to the general assumptions and limiting conditions of this appraisal, as well as the extraordinary assumptions and hypothetical conditions.

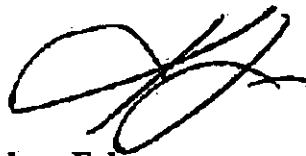
If you should have questions concerning any portion of this appraisal, please contact our office.

Respectfully submitted,

PYLES WHATLEY CORPORATION



Jace Whatley, MAI
State of Texas Certification #TX-1380205-G



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