

L&G Engineering

Transportation Consultants

May 27, 2022

Eduardo "Eddie" Cantu
Hidalgo County Commissioner, PCT #2
300 W. Hall Acres, Ste. G
Pharr, Tx 78577

RE: County: Hidalgo
ROW CSJ No. 0921-02-404
ElDora Road: From Jackson Road To Veterans Blvd. (I Road)
Parcel No. 16

Dear Commissioner Cantu:

Attached herewith is a counter-offer as submitted by Store Master Funding VI, LLC owner of Parcel 16 on April 5, 2022. Brighton Group along with L&G Engineering has reviewed the aforementioned and recommends that counteroffer be **approved**. Attached also is the N-9, Administrative Settlement Evaluation and Approval Form.

Brighton Group believes the counteroffer is a legal and cost savings issue and a timing issue due to the imminent "let" date. More importantly due to recent court awards on similar projects and the cost to litigate through the Special Commissioners' Hearing we recommend that the counteroffer of **\$32,000.00** be accepted.

Please review these documents and feel free to contact me at (956)603-2005 if you wish to discuss this matter personally.

Sincerely,

Fernando "Fred" Herrera

cc: File
Attachments

P2 ADMIN
2022 MAY 27 PM4:29



HIDALGO COUNTY ADMINISTRATIVE EVALUATION AND APPROVAL FORM

ROW CSJ: 0921-02-404

Highway: El Dora Road

Parcel No.: 16

Owner's Name: Store Master Funding VI, LLC

Approved Offer: \$20,067.00

Owner's Counteroffer: \$32,000.00

County: Hidalgo

Project Limits: From FM 3362 (Jackson Rd.)
To Veterans Blvd. (I Road)

Date Offer Sent: 11/18/2021

Date Counteroffer Received: 4/05/2022

Factors considered in evaluation:

1. Valuation Issues

- a. Reconciliation of all available appraisals, including Owner's.
b. Other: Property owner feels that their land was undervalued.

2. Legal Issues

- a. Analysis of recent court awards on similar properties or projects.
b. Analysis of recent court decisions which may affect the outcome of a condemnation action.
c. Analysis of previously unlitigated issues.
d. Other: _____

3. Cost Savings

- a. Approximate cost to litigate through Special Commissioners' Hearing \$20,000.00
b. Approximate additional cost to litigate through jury trial \$40,000.00
c. Other: _____

4. Timing Issues

- a. Maintain project schedule: Yes
Possession of this property is needed by: 5/2022
Projected possession date, if settled is: 6/2022
Projected possession date, if condemned is: 11/2022
Letting date: 9/2022
b. Other: _____

5. Other Issues

** The following documents have been considered and are incorporated by reference: appraisals, appraisal review form, owner's counteroffer and supporting documentation, negotiator's log, and _____


Analysis and Conclusion:

Our approval/ disapproval recommendation is based on the items checked above and has been evaluated as follows: (attach additional sheets as necessary)

Parcel 16 is 6,689 sq. ft. or 0.154 of one acre tract of land situated in Hidalgo County, Texas and being in Lot 1, Border Subdivision, as recorded in Volume 29, page 85B. On November 18, 2021, Brighton Group, Acquisition Provider for the County, made an offer of \$20,067.00 to owner of record, Store Master Funding VI, LLC, via certified mail. After review from their Corporate office in Arizona a counteroffer was submitted to us. It was determined after their meetings that they felt the land value was appraised below fair market value. Cindy Bennie, representative of Store Master Funding indicated that they would like to be compensated the value they had purchased this land for. Owners have submitted a counteroffer of \$32,000.00 a difference of \$11,933.00 from their offer of \$20,067.00. After discussion and review by the evaluation team, it is the recommendation that the administrative settlement be approved. We believe that the proposed counteroffer is within a reasonable range and seek the County's consideration for approval. This amount does not warrant the risk and added expenses associated with standard eminent domain proceedings. Accepting said counter offer will help avoid project time delays, and associated condemnation proceedings, thus resulting in a cost savings to the county.

This administrative settlement of \$ 32,00.00 is / is not recommended for approval as being reasonable, justified, prudent and in the public interest.

RECOMMENDATION(S):



Project Engineer/ROW Administrator

4/6/2022

Date

RPIC/Authorized Pct. Representative

Date

COUNTY APPROVAL:

County Judge

Date



Alice Rodriguez <alice@brightongroup.org>

101 West Eldora Road, Pharr Texas Parcel 16

2 messages

Alice Rodriguez <alice@brightongroup.org>
To: Cindy Bennie <cbennie@storecapital.com>

Tue, Mar 8, 2022 at 9:27 AM

Good Morning Cindy,
As discussed last week attached are the plan sets of the area where the County is acquiring from your property for the roadway expansion of Eldora Road.

I had also reached out to the title company to provide a quick email so that I can forward to you regarding the proration of taxes. I was informed that taxes are not prorated for this project and as soon as I receive email from Sierra Title I will forward it to you for your records.

Please do not hesitate to contact me if you have any questions or need additional information.

Thank you,
Alice Rodriguez
Project Manager/ROW Acquisition Agent
Alice@BrightonGroup.org



2805 Fountain Plaza Blvd., Suite A
Edinburg, Texas 78539
Office: (956) 603-2005
Cell: (956) 379-7970

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 **Eldora_PlanSet_11-12 of 26.pdf**
769K

Cindy Bennie <cbennie@storecapital.com>
To: Alice Rodriguez <alice@brightongroup.org>

Thu, Mar 31, 2022 at 6:39 PM

Hi Alice

Per our conversation yesterday, after reviewing the value of the right of way to be acquired in your offer, we find it is below what we have our property on the books for. STORE would like to counter the offer to at least meet what we have it on the books for and to include our legal fees. The amount we would like to request is \$32,000.

Thank you,

Cindy Bennie

Senior Portfolio Operations Specialist

S|T|O|R|E Capital

8377 E Hartford Dr, Ste 100

Scottsdale, Arizona 85255

Phone 480 428 7060

Cbennie@storecapital.com



Visit us at the new www.storecapital.com

(Content text hidden)

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BRIGHTON GROUP

Date: November 18, 2021

2805 Fountain Plaza Blvd., Ste A-2 Edinburg, TX 78539

County: Hidalgo
Federal Project No.: N/A
Highway: Eldora Road

ROW CSJ: 0921-02-404
Parcel ID: 16
From: Jackson Road
To: Veterans Blvd (I Road)

BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED NO. 7020 1290 0001 2259 0190

Store Master Funding VI LLC
29980 Lakeland Blvd.
Wickliffe, OH 44092-1744

Dear Sirs & Madams.

In acquiring property for the highway system of Texas, the Texas Department of Transportation (the "Department") and Hidalgo County (the "County") follows a definite procedure for appraising the land needed and for handling personal negotiations with each owner. As has been or will be explained by the County's negotiator, Joseph Palacios, a portion of your property located on Eldora Road, as described in the enclosed property description, is to be acquired for the construction or improvement of the above-referenced highway project.

We believe at this stage of the purchase process it is mutually beneficial to confirm that, based on an appraisal, the County is authorized to offer you **\$20,067.00** for your property, which includes **\$20,067.00** for the property to be purchased and **\$0.00** for damages to your remaining property. This amount is the total amount of just compensation for all interests in the portion of your property to be acquired, as determined in accordance with State law, less oil, gas and sulphur, subject to clear title being conveyed to the County. In accordance with State law, it is the policy of the Department/County to negotiate with the fee owner(s) of the real property with the understanding that you will, in turn, negotiate with any lessee or other party who may own any interest in the land or improvements, with the exception of public utility easements, which will be handled separately by the Department/County.

This offer to purchase includes the contributory values of the improvement(s) listed below, which are considered to be part of the real property. Since the improvement(s) must be removed, it is the policy of the Department/County to permit owners who convey voluntarily to the Department/County to thereafter retain the improvement(s), if they wish to do so. The retention values shown below are the estimated amounts the improvement(s) would bring if sold on public bids. If you wish to retain title to any of the following improvement(s) and remove it (them) from the right of way, the amount of the above offer must be reduced by the appropriate retention amount(s). This option to retain the improvement(s) does NOT apply should it become necessary for the Department/County to acquire the real property by eminent domain.

	<u>Improvement</u>	<u>Amount to be Subtracted if Retained</u>
A.	N/A	\$0.00
B.	N/A	\$0.00
C.	N/A	\$0.00

If you wish to accept the offer based upon this appraisal, please contact Joseph Palacios as soon as possible, at (956) 603-2005, so that the process of issuing your payment may be started. If you are not willing to accept this offer, you may submit a written request for administrative settlement/counteroffer, setting forth a counteroffer amount and the basis for such amount, provided such settlement request is received in writing within 30 days from the date of this letter. *Please note that your opportunity to submit an administrative settlement shall be forfeited if such a settlement request is not received by the Department/County within the 30 day time deadline.*

In the event the condition of the property changes for any reason, the County shall have the right to withdraw or modify this offer.

After the date of payment of the purchase price, or the date of deposit in court of funds to satisfy the award of compensation as determined through eminent domain proceedings to acquire real property, you will be reimbursed for any fair and reasonable incidental expenses necessarily incurred in transferring title to the property for use by the Texas Department of Transportation/Hidalgo County. Expenses eligible for reimbursement may include (1) recording fees, transfer taxes and similar expenses incidental to conveying the real property to the County and (2) penalty costs for prepayment of any preexisting recorded mortgage entered into in good faith encumbering the real property. Voluntary unnecessary expenses or expenses incurred in clearing questionable title will not be eligible for reimbursement. Eligible incidental expenses will be reimbursed upon submission of a claim supported by receipted bills or other evidence of actual expenses incurred. You may file a written request for review if you believe that the Department/County failed to properly determine the eligibility for, or the amount of, incidental expenses to be reimbursed. There is no standard form on which to request a review of a claim; however, the claim must be filed with this office within six months after you are notified of the Department's/County's determination on any claim for reimbursement.

You may be entitled to additional payments and services under the State's Relocation Assistance Program. It is emphasized, however, that any benefits to which you may be entitled under this program will be handled entirely separate from and in addition to this transaction. You will receive a brochure entitled "Relocation Assistance" which will inform you of eligibility requirements, payments and services which are available.

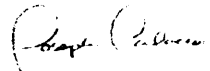
You have the right to discuss with others any offer or agreement regarding the Department's/County's acquisition of the subject property, or you may (but are not required to) keep the offer or agreement confidential from others, subject to the provisions of Chapter 552, Government Code (the Public Records Act) as it may apply to the Department.

Attached is a copy of the Texas Department of Transportation brochure entitled "Right of Way Purchase" which we trust will give you a better understanding of the procedures followed by the Department/County in purchasing property. We respectfully request the opportunity to meet with you or to otherwise discuss and answer any questions you may have regarding the details of the type of facility to be built, or concerning the County's offer or proposed purchase transaction. Also, please do not hesitate to contact me at the telephone number provided above regarding any question you may have.

Please see the enclosed copy of the Texas Landowner Bill of Rights.

Finally, we enclose copies of all appraisal reports relating to your property being acquired which were prepared in the ten (10) years preceding the date of this offer and produced or acquired by the Department/County, including the appraisal on which this offer is based.

Sincerely,



Right of Way Manager or other signatory

ENCLOSURES:
Appraisal Report(s)
Landowner Bill of Rights
Brochure ("Right of Way Purchase")



REAL ESTATE APPRAISAL REPORT - TEXAS DEPARTMENT OF TRANSPORTATION

Address of Property: 101 West Eldora Road, Pharr, Texas 78577 District: 21
 Property Owner: Store Master Funding VI LLC Parcel: 16
 Address of Property Owner: 29980 Lakeland Boulevard, Wickliffe, Ohio 44092 ROW CSJ: 0921-02-404
 Occupant's Name: Store Master Funding VI LLC Federal Project No: N/A
 Whole: Partial: Acquisition Highway: Eldora Road County: Hidalgo

Purpose of the Appraisal

The purpose of this appraisal is to estimate the market value of the fee simple title to the real property to be acquired, encumbered by any easements not to be extinguished, less oil, gas and Sulphur. If this acquisition is of less than the whole property, then any special benefits and /or damages to the remainder property must be included in accordance with the laws of Texas.

Market Value

Market value is defined as follows: "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."

Certificate of Appraiser

I hereby certify:

That it is my opinion the total compensation for the acquisition of the herein described property is \$20,067 as of September 27, 2021, based upon my independent appraisal and the exercise of my professional judgment;

That on September 27, 2021, I personally inspected in the field the property herein appraised; that I afforded Store Master Funding VI LLC, the property owner or the representative of the property owner, the opportunity to accompany me at the time of the inspection;

That the comparables relied upon in making said appraisal were as represented by the photographs contained in the appraisal report and were inspected on September 27, 2021;

That I have not revealed and will not reveal the findings and results of such appraisal to anyone other than The Brighton Group and the proper officials Hidalgo County and/or their representatives, or officials of the Federal Highway Administration until authorized by State officials to do so, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified to such findings;

That my compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

The appraiser has considered access damages in accordance with Section 21.042(d) of the Texas Property Code, as amended by SB-18 of the Texas 82nd Regular Legislative Session and finds as follows:

1. Is there a denial of direct access of the parcel? No (yes or no)
2. If so, is the denial of direct access material? (yes, no, or not applicable)
3. The lack of any access denial or the material impairment of direct access on or off the remaining property affects the market value of the remaining property in the sum of \$ 0 .

I certify to the best of my knowledge and belief:

That the statements of fact contained in this report are true and correct;

That the reported analysis, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analysis, opinions, and conclusions;

That 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;

That my analysis, opinions and conclusions were developed, and this report has been prepared in conformity with the appropriate State laws, regulations, and policies and procedures applicable to the appraisal of right-of-way for such purposes, and that to the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established law of said State, and any decrease or increase in the fair market value of subject real property prior to the date of valuation caused by the public improvement for which such property is to be acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to the physical deterioration within the reasonable control of the owner, has been disregarded in estimating the compensation for the property.

Appraiser Signature _____
 Leonel Garza III
 Certification Number _____
 TX 1328375 - G
 Date: September 30, 2021

To the best of my knowledge, the value does not include any items which are not compensable under State law.

Harvey L. Heerssen 10/6/2021
 Reviewing Appraiser Date



TABULATION OF VALUES (continued)

Parcel: 16

Highway: Eldora Road

ROW CSJ: 0921-02-404

III. Damages and Enhancements

Total Non-Exempt Damages	Enhancements	Exempt Damages	Net Damages
\$0.00	\$0.00	\$0.00	\$0.00

IV. Sign Values

Item No.	Sign Owner	Type Construction	Improvement Value	Retention Value	Bisect. Cat.
N/A	N/A	N/A	N/A	N/A	N/A
Total			\$0.00	\$0.00	

V. Recapitulation

Date:	9/27/2021			Recommended Value
Appraiser's Name:	Leonel Garza III			
Value of Whole Property	\$486,132.00			\$486,132.00
Parcel Area: 6,689 sf.				
VALUE FOR PARCEL				
Land: per_sf. \$3.00	\$20,067.00			\$20,067.00
Easement	\$0.00			\$0.00
Improvements	\$0.00			\$0.00
Net Damages or (Enhancements)	\$0.00			\$0.00
OAS Value(s)	\$0.00			\$0.00
TOTAL COMPENSATION	\$20,067.00			\$20,067.00

Calculations for Net Damages or (Enhancements) considers Direct Access Denial damages.

TABULATION OF VALUES (continued)

Parcel: 16

Highway: Eldora Road

ROW CSJ: 0921-02-404

VI. Comments and Conclusions on Values in the Appraisal Report

Appraiser: Leonel Garza III
Effective Date of Report: September 27, 2021
Report Dated: September 30, 2021
Review Appraiser: Harvey L. Heerssen
Effective Date of Review: October 2, 2021

Parcel 16 is a partial taking of 0.154 acres (6,689 sf.) situated in Lot 1, Border Subdivision, as recorded in Volume 29, Page 85B, of the Map Records, Hidalgo County, Texas, being out of Lot 24, Kelly-Pharr Subdivision, as recorded in Volume 3, Page 133, of the Deed Records, Hidalgo County, Texas, said Lot 1 conveyed to Store Master Funding VI, LLC by a Special Warranty Deed executed as of April 28, 2014, made effective as of May 7, 2014 and recorded on May 7, 2014, as described in Document Number 2511260, of the Official Records, Hidalgo County, Texas.

The whole property of 7.23 acres is located along the south line of Eldora Road between Diamond Lane and US 281 (169), within the city limits of Pharr, Texas. The subject whole property is vacant land.

For valuation purposes, the appraiser has established an economic unit of 3.72 acres based on market trends and comparable size land sales in this immediate area. Three (3) recent sales to value the economic unit at \$3.00 per sf. The part taken is valued as a pro-rata part of the economic unit value. The highest and best use is for light industrial development or commercial purposes. There are no market damages to the remainder land.

The appraiser has considered access damages in accordance with Section 21.042(d) of the Texas Property Code, as amended by SB18 of the Texas 82nd Regular Legislative Session. The result of the findings is that there is no denial of direct access nor material impairment of direct access on or off the remaining property that affects the market value of the remaining property. Therefore, there are no access damages to the remainder property.

The report prepared by the appraiser Leonel Garza III is an Appraisal Report presented on TxDOT form ROW-A-5 and appears to comply with USPAP and the Texas Department of Transportation's Appraisal and Review Manual. The appraisers' opinion and conclusions appear to be well supported by information contained within this appraisal report. It is recommended that the total value of \$20,067.00 be approved for negotiations and acquisition.

VII. Justification and Explanation for Credit if Retained.

Retentions are not applicable as subject acquisition is vacant land.

TABULATION OF VALUES (continued)

Parcel: 16

Highway: Eldora Road

ROW CSJ: 0921-02-404

VIII. Conditions

Values for signs, if any, are applicable only if sign owner has compensable interest.
Fencing is applicable only to actual cost or lump sum fencing on 90-10 Right of Way projects and State cost participation in fences to be in accordance with State's Right of Way Manual.
The values indicated hereon have been approved on the basis that all improvements within the taking will be acquired in the name of the State through negotiation.

IX. Reviewing Appraisers' Statements

Reviewing Appraiser's Statement

It is my opinion that the appraiser's report for this parcel appears adequately supported and in compliance with all appropriate appraisal standards, laws, and regulations, and I recommend this appraisal for use by the appropriate Agency Official and his/her assigns. I have no direct or indirect present or contemplated future personal interest in such property or in any benefit from the acquisition of the parcel. To the best of my knowledge, the value does not include any items that are not compensable under State law.

Reviewing Appraiser

Date

Henry L. Heenan

10/6/2021

Contract Reviewing Appraiser (if applicable)

Date

Division Reviewing Appraiser (if applicable)

Date

X. Approval of Values

Richard F. LWA

10/28/21

County/City Representative

Date

ROW Staff Representative

Date

APPROVED BY
COMMISSIONERS COURT
ON: 3/9/21 BMS


APPRAISAL REVIEW SUBMISSION
FOR

Parcel No. 16
RCSJ: 0921-02-404
Hwy: Eldora Road
County: Hidalgo

CONSISTING OF:

- *Form ROW-A-10*
- *USPAP Requirements*
- *Fully Signed Appraisal Report*

PREPARED BY:



Harvey L. Weerssen
Tx. State Certified General Appraiser
No. TX-1327190-G

10/2/2021
Effective Date of Review

10/6/2021
Date of Review Report

USPAP REQUIREMENTS

**ELDORA ROAD -RCSJ 0921-02-404
PARCEL NO. 16**

REVIEWER'S CLIENT: Brighton Group, L.L.C.

INTENDED USERS OF APPRAISAL REVIEW: Brighton Group, L.L.C. and possibly Hidalgo County and Others authorized in the acquisition process.

INTENDED USE OF APPRAISAL REVIEW OPINIONS AND CONCLUSIONS: Quality Control, Possibly Audit, Qualification and Confirmation.

PURPOSE OF THE REVIEW ASSIGNMENT: (1) To evaluate compliance with USPAP, (2) To develop and communicate a conclusion of the quality of the fee appraiser's work, (3) To determine if the results of the work under review were credible for the intended user's intended use. To recommend a value for approval.

The review assignment does not include the development of the reviewer's own opinion of value or review opinion related to the work under review. The review assignment does include the reviewer to recommend a value for approval and negotiations. In accordance with the **Uniform Appraisal Standards for Federal Land Acquisitions, Latest Edition of December 2016, Section 3.5, "An Opinion of Value Expressed by a Review Appraiser."** The review appraiser may recommend, accept, or not accept an appraisal report based upon compliance with these Standards and the appropriateness and analyses employed in the appraisal report. Such actions do not constitute an opinion of value on the part of the review appraiser, nor do they infer that the reviewing appraiser has taken ownership of or is responsible for the value opinion expressed in the appraisal report under review.

JURISDICTIONAL EXCEPTION: An assignment condition established by applicable law or regulation which precludes an appraiser from complying with a part of USPAP." There is no Jurisdictional Exception in this appraisal report nor in this appraisal review.

SCOPE OF THE APPRAISAL REVIEW - The Scope of Work for this appraisal review is to develop an opinion as to the completeness, quality, accuracy, relevance, and reasonableness of the work under review, given law, regulations, or intended user requirements applicable to the work under review. The work under review is the appraisal report prepared by Mr. Leonel Garza III that has an effective date of 9/27/2021 and a report date of 9/30/2021. The effective date of the appraisal review is 10/2/2021 and the date of the appraisal review report is 10/6/2021. The scope of work also includes the following:

- Technical compliance with the local agency standards
- Personal inspect the entire project and each parcel from the road right of way.
- Check and review appraisal report for USPAP Compliance and correcting any non-compliance.
- Check and review appraisal report to determine quality of appraiser's work and correcting any deficiency.
- Check report for mathematical calculations, approaches to value and accuracy of all statements and correcting any errors.
- Check for consistency of value and appraisal methodology from parcel to parcel and correcting any inconsistencies.
- Prepare appraisal review submission for Client that includes recommending a value for negotiations.
- Submit appraisal review report to Client electronically.

CONCLUSION: The appraisal report has been prepared based on recognized appraisal principles and standards, and thus conforms to the Uniform Standards of Professional Appraisal Practice (USPAP). The appraiser has presented good comparable sales that support the updated appraised value for this property. The appraiser's work is satisfactory and the analyses, opinions, and conclusions in the updated appraisal report under review are appropriate and reasonable. **Based on the appraisal report and all supporting data. I approve the final value conclusion and recommend that the appraisal be released for continuing negotiations and acquisition.**

**ASSUMPTIONS, EXTRA ORDINARY ASSUMPTIONS, LIMITING CONDITIONS AND
HYPOTHETICAL CONDITONS**

Client: Brighton Group, L.L.C.

RCSJ: 0921-02-404

Parcel No. 16

This appraisal review is made subject to the following:

The legal description as provided by the client is assumed to be correct and the information furnished by others is believed to be reliable, but no warranty is given for its accuracy. The right of way map and all other relevant data furnished by the client are assumed to be correct.

It is assumed that the property reviewed is unencumbered by adverse easements and the property is reviewed as though free and clear from all liens and encumbrances in fee simple interest to the surface rights only.

No personal property including appliances not fixed to the realty, furnishing, vehicles, trade fixtures, or intangible items are included in the appraisal review.

Any allocation of the total value estimated in this review report between the land and improvements applies only to this parcel under review. The separate values allocated to the land and improvements must not be used in conjunction with any other appraisal report of another parcel and are invalid if so used.

The existence of potentially hazardous material and or toxic waste that may or may not be present on the property was not observed by the review appraiser. However, the review appraiser is not an expert on such matters and is not qualified to detect such substances, and no responsibility is assumed for any hazardous conditions, nor for any expertise required to discover them. The value conclusion of the appraisal review is on the assumption that no significant environmental problems exist that would adversely affect the value or marketability of the subject property.

The professional competency of the review appraiser should not be presumed to include the knowledge or experience of a professional surveyor, architect, engineer, title lawyer or other specialist.

An Extraordinary Assumption is defined as "an assignment specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinions or conclusions." There are no Extraordinary Assumptions in this appraisal review.

A Hypothetical Condition is defined as a condition, related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis." There are no Hypothetical Conditions in this appraisal review.

The client is reminded that market value changes as the market changes with time. Any passage of time may render the value inaccurate and unsuitable.

The submission of the appraisal review does not include the requirement of publication, court testimony or court appearance. Special arrangements will have to be made for this purpose, including fees and time frames.

I do not authorize the out-of-context quoting from or partial reprinting of the appraisal review report. Further, neither all nor any part of the contents of this appraisal review shall be disseminated to the public through advertising media, public relations media, news media, sales media or any public means or communications without the prior written consent and approval of the undersigned.

The liability of the review appraisal is limited to the client and intended users only and does not extend to any third parties or to users not specifically designated or authorized. The total liability of the review appraiser is limited to the amount of the fee received by the review appraiser for the report.

**CERTIFICATION
RCSJ: 0921-02-404 - PARCEL 16
ELDORA ROAD PROJECT**

I certify that to the best of my knowledge and belief:

The statements of fact contained in this review report are true and correct.

The reported analyses, opinions, and conclusions in this review report are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of the work under review and no personal interest with respect to the parties involved with this assignment.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three (3) year period immediately preceding acceptance of this assignment.

I have no bias with respect to the property that is the subject of the work under review or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in this review or from its use.

My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event related to the intended use of this appraisal review.

My analysis, opinions and conclusions were developed, and this review report was prepared in conformity with the *Uniform Standards of Professional Appraisal Practice*.

I made a cursory field inspection of the entire Eldora Road Project and subject parcel from the road right of way on October 6, 2020.

No one provided significant appraisal, appraisal review, or appraisal consulting assistance to the person signing this certification.



Harvey L. Weerssen
Texas State Certified General
Real Estate Appraiser, TX-1327190-G

10/6/2021

Date

Hidalgo CAD

Property Search Results > 532382 STORE MASTER FUNDING VI LLC for Year 2022 Tax Year: 2022

Property

Account

Property ID:	532382	Legal Description:	BORDER LOT 1
Geographic ID:	B3658-00-000-0001-00	Zoning:	CO
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	101 W ELDORA RD PHARR, TX	Map ID:	CPR VOL 29 PG 85B
Neighborhood:	CAGE PROJECT SPA		
Neighborhood CD:	CAGESPA		

Owner

Name:	STORE MASTER FUNDING VI LLC	Owner ID:	1028389
Mailing Address:	29980 LAKELAND BLVD WICKLIFFE, OH 44092-1744	% Ownership:	100.0000000000%
		Exemptions:	

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$1,625,839	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$1,224,501	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$2,850,340	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$2,850,340	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$2,850,340	

Taxing Jurisdiction

Owner: STORE MASTER FUNDING VI LLC
 % Ownership: 100.0000000000%
 Total Value: \$2,850,340

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CAD	APPRAISAL DISTRICT	0.000000	\$2,850,340	\$2,850,340	\$0.00
CPR	CITY OF PHARR	0.717600	\$2,850,340	\$2,850,340	\$20,454.04
DR1	DRAINAGE DISTRICT #1	0.126400	\$2,850,340	\$2,850,340	\$3,602.83
GHD	HIDALGO COUNTY	0.575000	\$2,850,340	\$2,850,340	\$16,389.46
JCC	SOUTH TEXAS COLLEGE	0.171500	\$2,850,340	\$2,850,340	\$4,888.33
SPA	PSJA ISD	1.216700	\$2,850,340	\$2,850,340	\$34,680.09
SST	SOUTH TEXAS SCHOOL	0.049200	\$2,850,340	\$2,850,340	\$1,402.37
Total Tax Rate:		2.856400			
Taxes w/Current Exemptions:					\$81,417.12
Taxes w/o Exemptions:					\$81,417.12

Improvement / Building

Improvement #1: COMMERCIAL State Code: F2 Living Area: 58810.0 sqft Value: \$1,625,839

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
WHS	WAREHOUSE	102 - CAV	TLT	1996	28114.0
OFF	OFFICE	102 - CAV		1996	1886.0
WOF	MEZZANINES OFFICE	102 - CAV		1996	1886.0
ASP3	ASPHALT 3	* - CAV		2003	27925.0
CON3	CONCRETE 3	* - CAV		2003	7515.0
CLF	CHAIN LINK FENCE	* - CAV		2003	1130.0
WHS	WAREHOUSE	102 - SAV	PFM	2006	28810.0
CAN	CANOPY	*		2010	1130.0
CAN	CANOPY	*		2010	1130.0
STG	STORAGE	*		2010	1130.0
CAN	CANOPY	*		2010	1130.0
CAN	CANOPY	*		2010	1130.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	L	LOT	7.3975	322237.00	0.00	0.00	\$1,224,501	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2022	\$1,625,839	\$1,224,501	0	2,850,340	\$0	\$2,850,340
2021	\$1,664,587	\$1,224,501	0	2,889,088	\$0	\$2,889,088
2020	\$1,695,484	\$1,224,501	0	2,919,985	\$0	\$2,919,985
2019	\$1,812,698	\$1,224,501	0	3,037,199	\$0	\$3,037,199
2018	\$1,897,709	\$1,224,501	0	3,122,210	\$0	\$3,122,210
2017	\$2,024,879	\$1,224,501	0	3,249,380	\$0	\$3,249,380
2016	\$2,138,765	\$966,711	0	3,105,476	\$0	\$3,105,476
2015	\$2,049,377	\$966,711	0	3,016,088	\$0	\$3,016,088
2014	\$1,615,626	\$1,498,402	0	3,114,028	\$0	\$3,114,028
2013	\$1,737,211	\$1,508,069	0	3,245,280	\$0	\$3,245,280
2012	\$1,748,065	\$1,508,069	0	3,256,134	\$0	\$3,256,134

2011	\$1,748,065	\$1,508,069	0	3,256,134	\$0	\$3,256,134
2010	\$1,645,606	\$1,517,113	0	3,162,719	\$0	\$3,162,719
2009	\$1,645,607	\$1,517,113	0	3,162,720	\$0	\$3,162,720
2008	\$1,645,607	\$1,508,069	0	3,153,676	\$0	\$3,153,676

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	5/7/2014	SWD	SPEC. W/D	SEAHOLM DEVELOPMENT LTD	STORE MASTER FUNDING VI LLC			2511260
2	12/24/2002	WDV	WARRANTY DEED/VENDORS LIEN	BORDER SERVICES INC	SEAHOLM DEVELOPMENT LTD			1151868
3		CONV	CONVERSION	LARA CARMEN	BORDER SERVICES INC			

Tax Due

Property Tax Information as of 05/26/2022

Amount Due if Paid on:  -

Year	Taxing Jurisdiction	Taxable Value	Base Tax	Base Taxes Paid	Base Tax Due	Discount / Penalty & Interest	Attorney Fees	Amount Due
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NOTE: Penalty & Interest accrues every month on the unpaid tax and is added to the balance. Attorney fees may also increase your tax liability if not paid by July 1. If you plan to submit payment on a future date, make sure you enter the date and RECALCULATE to obtain the correct total amount due.

Questions Please Call (956) 381-8466.