

APPRAISAL REPORT

FRONT 4.102 ACRES OF  
GIRLS SOFTBALL COMPLEX (LAND ONLY)  
1808 MARTIN LUTHER KING BOULEVARD  
HOUMA, LOUISIANA

DATE

FEBRUARY 13, 2019

CLIENT

TERREBONNE PARISH CONSOLIDATED GOVERNMENT  
C/O CHAD LUKE  
4752 HIGHWAY 311, SUITE 114  
HOUMA, LA

BY

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CERTIFIED GENERAL APPRAISER

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February 13, 2019

Mr. Chad Luke  
4752 Highway 311, Suite 114  
Houma, LA 70360

Re: Land Valuation  
4.102+/- Acres  
1808 Martin Luther King Blvd  
Houma, Louisiana 70360

Dear Mr. Luke,

In accordance with your request, I have visited and appraised the above captioned property for the purpose of establishing Market Value of the subject in the Hypothetical Condition that the subject is vacant and ready for development. This concluded value is based on the assumptions and limiting conditions included in this report. Please see the definitions of value in the body of this report.

The property has been appraised in Fee Simple Interest, less minerals, subject to valid restrictions and servitudes of record.

I have generally inspected the site and the improvements located thereon. This inspection revealed no hazardous substances or materials in, on, or in close proximity to the subject. The appraiser is not an expert in these matters. I urge the reader of this report to engage an expert in these fields for farther verification of non-existence of the same.

This report contains data, analysis and a concluded "Land Only" Hypothetical Market Value estimate of \$3,173,000.

**THREE MILLION ONE HUNDRED SEVENTY THREE THOUSAND DOLLARS**

Hypothetical Condition: that which is contrary to what exists, but, is supposed for the purpose of analysis.

Hypothetical Conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data use in analysis.

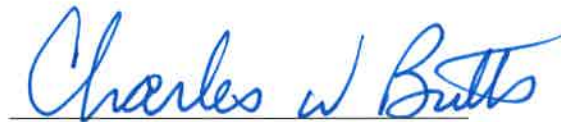
This is an Appraisal Report under the Guidelines of the Uniform Standards of Professional Appraisal Practice. Please see Scope of Work.

The Hypothetical Condition in this report is valuing the property as vacant instead of the softball complex that currently occupies the property.

The softball complex contains 8.0+/- . The subject of this appraisal is the front 4.102 acres fronting on Martin Luther King Boulevard. The rear portion is not valued in this report.

I appreciate the opportunity to serve you. If you have any questions or comments, please feel free to contact me at any time.

Sincerely,



Charles W. Butts  
Louisiana State Certified  
General Real Estate Appraiser, G0207

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## **SUMMARY OF SALIENT FACTS**

Purpose of the Appraisal	Market Value as defined in this report
Location of Subject Property	1808 Martin Luther King Blvd Houma, LA
Highest and Best Use	Commercial
Lot Size	4.102 Acres or 178,683 SF
Building Size:	No Building Improvements Valued
Land Value "As Vacant"	\$3,173,000
Cost Approach:	Not Available
Sales Comparison Approach:	\$3,173,000
Income Approach:	Not Available
Market Value "As Vacant":	\$3,173,000
Date of Value:	February 13, 2019
Date of Inspection	February 13, 2019
Marketing Time:	6 - 18 Months

## **SCOPE OF WORK**

The Scope of Work for this assignment is defined by the complexity of this appraisal assignment and the appraisal requirements of the organization or individual ordering the appraisal. Included in the body of the report is the Definition of Value or Values reported, Certification, and Assumptions and Limiting Conditions.

This report was ordered by Mr. Chad Luke, Assistant Parish Attorney, for Terrebonne Parish. The appraisal is for market value for internal evaluation. The request is for Fee Simple Market Value of the subject in "as if vacant" condition.

To perform this work the appraiser drove to the site for a physical inspection. The date of the exterior inspection was February 13, 2019. The first section the report starts with a routine inspection of the property consisting of walking the lot, sketching the property and inspecting the property for quality and condition. The improvements will be described, sketches drawn and photos taken to help the reader visualize the property.

Once the physical site inspection was completed, the next step is data collection. The site information was derived from a surface inspection, legal description, and a survey plat provided by the owner. A computer search of the Assessors office of Terrebonne Parish provided taxes and ownership. Area and neighborhood data is derived from various sources including MLS Data, Chamber of Commerce, newspaper articles, Realtors, lenders, and others in day to day networking.

The second section of the report explores the three approaches to value that include the Cost, Sales Comparison and Income Approaches.

The Cost Approach starts with a study of comparable land sales. These sales are used to estimate the value of the subject land. Then replacement or reproduction cost is estimated then depreciated to arrive at a total property value. The sources of land comparables are Deedfax, parish court records, MLS, and the appraiser's files. The Cost and Sales Comparison Approaches are the same on raw land valuations.

The Sales Comparison Approach uses the sale of similar type properties as a comparison base for the subject. The appraiser conducted a through market search of the subject's market area. No truly comparable sales were found but sales were found that indicated a realistic market value. This approach was used in this report.

The Income Approach is a study of income and expenses for the subject and comparable rental properties. The subject type property is not typically bought and used by owner operators. This approach was not developed in this valuation.

The Sales Comparison Approach is developed in this report.



## PART I

### INTRODUCTION

### **PURPOSE OF THE APPRAISAL**

This appraisal is made for the purpose of estimating the Market Value of the subject property as vacant and ready for development.

### **FUNCTION OF THE APPRAISAL**

The function of the appraisal is for use by Terrebonne Parish Consolidated Government for internal evaluation. The function of the appraisal has not caused me to modify the appraisal techniques ordinarily employed to estimate market value of the subject property.

### **INTENDED USE**

The intended use of the appraisal is for internal evaluation by TPCG.

### **INTENDED USER**

The intended user of this report is Terrebonne Parish Consolidated Government.

## **OWNERSHIP**

The subject property is owned by Terrebonne Parish Recreation District #2-3. Please see the Sale with Mortgage and tax statements in the addendum of this report.

## **HISTORY**

The subject was vacant and undeveloped prior to the present improvements. No other previous use is known.

## **FLOOD DATA**

Community Panel 225206 0430, Zone AH and C. Zone AH is a designated flood hazard area. Zone C is an area of minimal flooding. A copy of the DFIRM map is also included in the addendum of this report. This data was verified with the Terrebonne GIS site.

Flood Insurance is a major issue for Terrebonne Parish. The new flood maps developed since the Katrina disaster changes flood designations but all have not been implemented yet.

## **DEFINITION OF MARKET VALUE**

"Market Value" is defined by the United States Treasury Department, Comptroller of the Currency 12CFR part 34, 34.42f as:

The most probable price which a property should bring in a competitive market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeable 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 they considers their 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 of financial arrangements 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 sale.

## **PROPERTY RIGHTS APPRAISED**

The subject is appraised in **Fee Simple Interest**, less minerals, subject to any valid restrictions and servitude's of record.

See Certification and Statement of Limiting Conditions.

## **DEFINITION OF FEE SIMPLE INTEREST**

Value is related and closely interwoven with the right of ownership of property. These rights are known as "The Bundle of Rights" which include:

The right to use, the right to sell, the right to lease or rent, the right of ingress or egress, the right to give away, and the right to refuse any of these rights.

When one owns property with the entire bundle of rights unrestricted, they are said to own the property in fee simple; which is often described as the largest quantity and quality of ownership or as an absolute interest in real estate. This definition is found in the principles of Real Estate Appraising second edition, published by the National Association of Independent fee Appraisers.

## **TAX DATA**

Louisiana assesses residential property and all land at 10%. It taxes all other property at 15%. There is also a millage of fire, water, lighting and the parish.

Assessment#	R03-41836
Assessment	\$1,000
Taxes	Exempt

Taxes have continued to increase as values have increased. Taxes will continue to increase because of inflation, increased cost of public service, demand for public improvements and educational pressures.

## TERREBONNE PARISH, LOUISIANA

From Wikipedia, the free encyclopedia

### TERREBONNE PARISH, LOUISIANA



Terrebonne Parish Courthouse



Location in the state of [Louisiana](#)



Louisiana's location in the U.S.

<b>Founded</b>	March 22, 1822
<b>Named for</b>	<i>terre bonne</i> , French for <i>good earth</i>
<b><u>Seat</u></b>	<u>Houma</u>
<b>Largest city</b>	Houma
<b>Area</b>	
• <b>Total</b>	2,080 sq mi (5,387 km <sup>2</sup> )
• <b>Land</b>	1,232 sq mi (3,191 km <sup>2</sup> )
• <b>Water</b>	850 sq mi (2,201 km <sup>2</sup> ), 41%
<b>Population</b>	
• <b><u>(2010)</u></b>	111,860
• <b>Density</b>	91/sq mi (35/km <sup>2</sup> )
<b>Congressional district</b>	<u>6th</u>
<b><u>Time zone</u></b>	<u>Central</u>



**Terrebonne Parish** (French: *Paroisse Terrebonne*) is a parish located in the southern part of the U.S. state of Louisiana. As of the 2010 census, the population was 111,860.<sup>[1]</sup> The parish seat is Houma.<sup>[2]</sup> The parish was founded in 1822.<sup>[3]</sup>

Terrebonne Parish is part of the Houma-Thibodaux, LA Metropolitan Statistical Area.

It is the second largest parish in Louisiana in terms of land area, and has been a center of Cajun culture since the eighteenth century. More than 10% of the residents speak French at home.

Terrebonne is represented in the Louisiana House of Representatives by the Republican businessman Gordon Dove of Houma. Dove's seat was previously held by Hunt Downer, a former Speaker of the Louisiana House of Representatives.

Ray Authement, the fifth president of the University of Louisiana at Lafayette, from 1974 to 2008, and the longest-serving president of a public university in the United States, was born in 1928 in rural Terrebonne Parish near Chauvin.<sup>[4][5]</sup>

## **History**

Houma was named after the Houma people. The native word *houma* means red, and the tribe's war emblem was the crawfish. Historians say the Houma were related to the Muskogean-speaking Choctaw, and migrated into the area from present-day Mississippi and Alabama. They first settled near what is now Baton Rouge. After many conflicts with other Indian tribes, and losing a war to the Tunica in 1706, to escape the encroachment of Europeans, the Houma Indians continued moving south to more remote areas in the bayous. They settled in present-day Terrebonne Parish in the mid to late eighteenth century. They established a camp known as Ouisqui Bayou on the high ground northwest of what later developed as downtown Houma. They were subsequently pushed from the highlands of the north to the coastal regions of the south by the European settlements in the late 1700s and 1800s. Evidence of the Houma Tribe can still be found in this area today.

One of the most southern of all Louisiana parishes, Terrebonne Parish was established on March 22, 1822, from the southern part

of Lafourche Interior, bordering on the Gulf of Mexico. Covering an area of 2100 square miles, it is the second-largest parish in the state. The early French settlers named the parish for the fertility of its soils: *terre bonne* means "good earth."

In 1834, Terrebonne Parish founded the city of Houma in order to establish a centrally located and more easily accessible parish seat. Prior to this, the county seat had been set at Williamsburg (now Bayou Cane), approximately 4 miles northwest of present-day downtown Houma. Government officials believed that the site of Houma, at the convergence of six bayous, would provide better access for commerce and development in Terrebonne Parish, as most transportation and shipping was by water. It was near a former settlement of the Houma Tribe of Native Americans. Williamsburg was at the junction of two: Bayou Cane and Bayou Terrebonne.

Richard H. Grinage and Hubert M. Belanger donated one arpent of frontage along Bayou Terrebonne on March 18, 1834 for the new government seat. This land became the foundation around which Houma was developed. Because of this significant donation, Grinage and Belanger are considered the "Fathers of Houma."

### **European settlers**

Most of the settlers who came to Terrebonne migrated from the Mississippi River, down Bayou Lafourche to Bayou Terrebonne. There was an influx of French colonists from New Orleans to the bayou country in 1762 after the Spanish took over rule of the colony following the French defeat by the British in the Seven Years' War (known as the French and Indian War in North America). The district Spanish commandant granted concessions of title to not more than 630 acres of land to each newcomer to the bayou lands. While many Frenchmen came into the area prior to this, British and Spanish colonists also recorded claims.

Other settlers into the area in 1760 were French colonists from Acadia (modern Nova Scotia), who had been expelled by the British in 1755 during the Seven Years' War. They became known as "Cajuns" (Acadians). Many settled on the banks of the bayous in Terrebonne Parish. They chose this area because of its isolated geographic location, a minimum of government control, fertile land, and an abundance of fish and wildlife. These

people lived in relative cultural seclusion for generations and continued their family traditions of living off the land. Today they celebrate their heritage through their festivals and church fairs.

In 1848, Houma was incorporated as a city by an act of legislature. By this time, industry in Houma consisted largely of plantations for sugar cane, the harvesting of seafood, fur trading and logging industries. The cultivation of sugar cane was the principal agricultural industry in the parish. The first plantation in the parish was established in 1828. By 1851, Terrebonne had 110 plantations with 80 sugar houses.

Southdown Plantation was founded in 1828 by the Minor family and developed for sugar cane cultivation and processing. Stephen Minor had served as the Secretary to the Spanish Governor Gayoso of Louisiana. Today, the Minor family home built in 1858 and enlarged in 1893 serves as the parish museum. The sugar mill was sold in 1979, dismantled and shipped to Guatemala, where it was reassembled. It is still in use today.

Settlers had canals dug between the bayous to decrease travel time within the parish and make trade more efficient. In 1872, a railroad that linked Schriever to Houma became instrumental in increasing trade and travel within and outside the parish.

In 1923, the construction of the Intracoastal Waterway led to the abandonment of the canals. The Intracoastal was later extended to Lafourche Parish and to Bayou Lafourche, increasing Houma's importance as a portal city.

## **20th century**

During World War II, Houma was selected for the establishment of a Lighter Than Air Blimp Naval Station, which operated from May 1943 to September 1944. The Navy base, which used blimp squadrons to scan the coastline for enemy vessels, was one of only two blimp stations operating on the Gulf Coast.

Terrebonne has depended on natural resources: oysters, shrimp, crabs and fish contribute their share of wealth to the parish. The oysters from Terrebonne parish have become internationally known as the finest in the world. In the great stretches of marshland surrounding Terrebonne parish, trapping of Louisiana muskrat, mink, otter, raccoon, and nutria pelts are another form of local commerce.

Development of oil and gas resources in the parish began in 1929, bringing a period of economic development and prosperity unparalleled anywhere in the state. The industry grew into enormous dimensions with the discovery of offshore oil. Terrebonne became the gateway to the heaviest concentration of offshore oil service companies in the state. By 1960, with the combination of rich oil production backed by Houma's productive waters, fertile soil, and natural mineral resources, Houma became one of the fastest-growing cities in America. In 1961, the Houma Navigational Canal was completed to provide a 30-mile link to Terrebonne Bay and the Gulf of Mexico.

By the late 1970s, Houma's main focus was the oil industry. Those companies not related to oil and gas depended on this industry for their survival. When the bottom fell out of the oil industry in the early 1980s because of cheaper foreign product and dwindling local resources, Houma fell with it. For nearly two years, the Houma-Terrebonne area experienced an unemployment rate near 25%.

The Houma community has worked to diversify the parish economy. While the oil industry is still the primary source of revenue for the Houma-Terrebonne area, alternative industries are emerging. Terrebonne parish accounts for over 20% of Louisiana's seafood production. In addition, the medical industry is growing in the area. Tourism, too, is a popular source of commerce in and around Houma. The addition of Houma's new Civic Center promises to attract more entertainment and convention revenue to the city.







The draw of authentic Acadian culture, diverse environment and wildlife, plantation homes, excellent food, and close proximity to New Orleans, Baton Rouge and Lafayette attracts visitors to its central location.

The parish has been run by the Terrebonne Parish Consolidated Government since it absorbed the powers of the City of Houma. The parish is led by President Michel Claudet, elected in 2007.

### **Geography**

According to the U.S. Census Bureau, the parish has a total area of 2,082 square miles (5,390 km<sup>2</sup>), of which 1,232 square miles (3,190 km<sup>2</sup>) is land and 850 square miles (2,200 km<sup>2</sup>) (41%) is water.<sup>[6]</sup> It is the fifth-largest parish in Louisiana by land area and third-largest by total area. The Gulf of Mexico is located to the south of the parish.

### **Major Highways**

-  U.S. Highway 90
-  Louisiana Highway 24
-  Louisiana Highway 55
-  Louisiana Highway 56
-  Louisiana Highway 57
-  Louisiana Highway 58

### **Adjacent Parishes**

- Assumption Parish (north)
- Lafourche Parish (east)
- St. Mary Parish (northwest)

### **National Protected Area**

- Mandalay National Wildlife Refuge

## Demographics

### Historical Population

<b>Census</b>	<b>Pop.</b>	<b>%±</b>
<u>1830</u>	2,121	—
<u>1840</u>	4,410	107.9%
<u>1850</u>	7,724	75.1%
<u>1860</u>	12,091	56.5%
<u>1870</u>	12,451	3.0%
<u>1880</u>	17,957	44.2%
<u>1890</u>	20,167	12.3%
<u>1900</u>	24,464	21.3%
<u>1910</u>	28,320	15.8%
<u>1920</u>	26,974	-4.8%
<u>1930</u>	29,816	10.5%
<u>1940</u>	35,880	20.3%
<u>1950</u>	43,328	20.8%
<u>1960</u>	60,771	40.3%
<u>1970</u>	76,049	25.1%
<u>1980</u>	94,393	24.1%
<u>1990</u>	96,982	2.7%
<u>2000</u>	104,503	7.8%

<b><u>2010</u></b>	111,860	7.0%
<b>Est. 2013</b>	112,749	0.8%

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U.S. Decennial Census<sup>[7]</sup>  
1790-1960<sup>[8]</sup> 1900-1990<sup>[9]</sup>  
1990-2000<sup>[10]</sup> 2010-2013<sup>[11]</sup>

As of the census of 2008, there were 108,576 people, 35,997 households, and 27,393 families residing in the parish. The population density was 83 people per square mile (32/km<sup>2</sup>). There were 39,928 housing units at an average density of 32 per square mile (12/km<sup>2</sup>). The racial makeup of the parish was 74.07% White, 17.79% Black or African American, 5.29% Native American, 0.81% Asian, 0.02% Pacific Islander, 0.54% from other races, and 1.48% from two or more races. 1.56% of the population were Hispanic or Latino of any race. 10.66% reported speaking French or Louisiana French at home, while 1.5% speak Spanish. [1]

There were 35,997 households out of which 39.20% had children under the age of 18 living with them, 57.00% were married couples living together, 14.10% had a female householder with no husband present, and 23.90% were non-families. 19.30% of all households were made up of individuals and 7.30% had someone living alone who was 65 years of age or older. The average household size was 2.86 and the average family size was 3.29.

In the parish the population was spread out with 29.20% under the age of 18, 10.10% from 18 to 24, 29.80% from 25 to 44, 21.10% from 45 to 64, and 9.70% who were 65 years of age or older. The median age was 33 years. For every 100 females there were 96.60 males. For every 100 females age 18 and over, there were 94.10 males.

The median income for a household in the parish was \$35,235, and the median income for a family was \$39,912. Males had a median income of \$34,869 versus \$20,705 for females. The per capita income for the parish was \$16,051. About 15.80% of families and 19.10% of the population were below the poverty line, including 25.90% of those under age 18 and 17.60% of those age 65 or over. (Newly entered 2008 census number requires newly updated figures in above information). [5] In 2009 Terrebonne Parish has one of the lowest unemployment rates in the country.

## **Education**

Terrebonne Parish School District operates public schools.

Private and Christian Schools

Fletcher Junior College

Nichols State University just across the Lafourche line

## **Media**

The parish was setting of the 2005 motion picture *The Skeleton Key*. (The movie was not actually filmed in Houma, or Terrebonne Parish.) It has been the setting for several other movies in recent years, most notably the 2012 film *Beasts of the Southern Wild* which was filmed in Montegut and inspired by the plight of bayou communities such as Isle de Jean Charles.<sup>[1][2]</sup>

The parish is the location for the fictional Belle Reve prison, a prominent facility in the DC Comics universe.

The parish is also the setting of A&E's reality series *Cajun Justice* about the exploits of the Sheriff's Department.

Terrebonne Parish is the location of controversy related to its rich petroleum resources, set against the needs of a seriously endangered natural wildlife population, initiating the conspiracy that ended in the murders of two Supreme Court Justices in the movie *The Pelican Brief*, starring Julia Roberts and Denzel Washington, adapted from a novel of the same name written by John Grisham.

## **National Guard**

C Company 2-156th Infantry Battalion of the 256th IBCT resides in Houma, Louisiana.



## Communities



Map of Terrebonne Parish, Louisiana With Municipal Labels  
Houma is the only incorporated city in Terrebonne Parish.

## Census-Designated Places

- Bayou Cane
- Chauvin
- Dulac
- Gray
- Montegut
- Schriever

## Unincorporated Communities

- Chacahoula
- Cocodrie
- Gibson
- Isle de Jean Charles
- Pointe-aux-Chenes

## **CONCLUSION – CURRENT ECONOMIC CONDIITONS**

The Terrebonne & Lafourche Parish Economies has undergone severe changes over the last three decades. Starting in the early 1980's and continuing through the fourth quarter of 1987 the area was in a period of general economic decline. This was caused primarily by the collapse of the state's energy related industries.

Since the state and area's cyclical downturn bottomed out in 1987 the overall region, as well as the subject's area, has experienced an economic boom. This can be measured by employment growth. Recovery has been rather broad based across industrial sectors with construction, trade, and service providing a major portion of the net employment growth. Employment in the mining category has again become a major source of economic growth.

The local economy is growing. It has shown some diversification over the last few years. With the influx of major retail and restaurant chains the Houma market has become a regional retail hub. The current unemployment rate is approximately 5.2%.

The housing market of Terrebonne and Lafourche is doing well with housing and lot prices holding steady. Houses over \$300,000 are slow moving. The eastside Houma market is having problems because of basically unfair insurance rates. The apartment market is

running at 92% occupancy. Rental rates are steady at this time. New apartment units are steadily being added to the market. The new units are doing well. The commercial rental market is stable.

The problems looming on the horizon is the cost of wind and hail insurance coverage and the potential for mortgage rate increases and the new DFIRM ratings. This will cause an increase in flood insurance fees. Please go to the parish websites for details.

The national economy is still in a downturn in many areas. Low interest rates have had a stabilizing effect on the markets. The BP oil spill and government restrictions placed on deep water drilling have had a negative effect on the local economy. The local economy is holding up well considering what we have had to deal with.

**The current drop in crude oil prices (from over \$100 to under \$60) is causing a slowdown in the south Louisiana market. If oil and natural gas prices do not increase shortly the economy will be farther impacted. Oil prices are showing signs of recovery, at the \$74.00+/- range as of the report date.**

Houma-Terrebonne Chamber of Commerce

Lafourche Chamber of Commerce

## **NEIGHBORHOOD DATA**

The principals studied in the neighborhood analysis were anticipation, substitution, change, competition, increasing and decreasing returns, contribution, surplus productivity, balance, conformity, supply, demand and typical highest and best use.

### LOCATION, BOUNDARIES & ACCESSIBILITY

The subject neighborhood is the Tunnel Boulevard / Martin Luther King area of Terrebonne Parish. It is located just west of the City of Houma. The neighborhood is roughly bounded by The City Limits of Houma, Coteau Road, the Intracoastal and the Bayou Black Community. It is in the "growth area" of Terrebonne Parish. It has good access to all consumer related facilities.

### PREDOMINANT LAND USE AND ZONING

The primary land use along the main roadways in the neighborhood is Commercial and Light Industrial. There is no zoning in the neighborhood but this area has been developed in an orderly manner.

#### ADEQUACY OF PUBLIC UTILITIES

Typical public utilities are available within the neighborhood. They include electric, water, gas, telephone and cable. Sewage is mostly by public sewage with some private treatment systems.

#### SUPPLY & DEMAND IN THE NEIGHBORHOOD

The supply and demand within the neighborhood is basically in balance. This area has most of the available commercial property in the general market area. It is developing at a fast pace. The immediate area is approximately 90% developed. There is enough supply in the area to sustain this growth for the next several years.

#### LIFESTYLES & TRENDS

The residential areas in this neighborhood area basically 90% developed. They have been growing at a steady pace since the approximately 1992. The residential developments are overall average for the general market area. The area suffered severely in the 1980's because of the weakness in the oil and gas industry. The economy has diversified over the past decade. Houma has become a regional shopping and medical center. There is still dependent on the oil and gas industry but not to the extent of the past.

## **SITE ANALYSIS**

The subject property is located on Martin Luther King Boulevard, the main commercial area in Houma. Martin Luther King Boulevard runs between Hollywood Road and West Main Street. It is legally described as 4.102 acre tract as shown on "Survey of a 4.102 acre tract along La Hwy 3040, located in Section 33, T17S-R17E, Terrebonne Parish. It is recorded under book 1454/7. It has a street address of 1808 Martin Luther King Boulevard, Houma, Louisiana.

The tract fronts 467.48 on Martin Luther King Boulevard, 468.6 on the rear line, 415.16 feet on the east and 352.52 on the west line. It contains 4.102+/- acres or 178,683+/- square feet.

All utilities are available to the site. No adverse influences were noted. Easements are typical. Please see Highest and Best Use Analysis.

Please see the attached maps, legal description and photos in the addendum of this report.

## **DESCRIPTION OF IMPROVEMENTS**

The subject is currently improved with a parish softball complex. The equipment is to be moved off of the tract. The subject will be sold as ready for development. No current improvements are valued in this report

## **ENVIROMENTAL HAZARD**

In this appraisal assignment, the existence of potentially hazardous material used in the construction and/or maintenance of the building, such as urea-formaldehyde foam insulation, and/or the existence of toxic waste, which may or may not be present on the property, was not observed by me. I have no knowledge of the existence of such materials on or in the property.

The appraiser is not an expert in this field and is not qualified to detect such substances. The existence of any potentially hazardous waste material may have an effect on the property value. I urge the client to retain an expert in this field if desired.



## **HIGHEST AND BEST USE**

Highest and Best Use is commonly defined as being the most profitable, legal use on the date of the appraisal; also as that use which produces the greatest amount of money to during the foreseeable future.

The use, according to definition, must be probable, not speculative or conjectural, and there must be some measure of demand in the market. The opinion of such use may be based on the highest and most profitable continuous use to which the property is adapted and needed or likely to be in demand for the reasonable near future.

Highest and Best Use is also the legal use which will yield to land the highest present value, sometime called optimum Use"

The following criteria are used in determining the Highest and Best Use:

1. The use must be legal
2. The use must be probable
3. The use must be profitable
4. There must be a demand for such use
5. The use must be such as to return to land the highest net return.
6. The use must be such as to deliver the return for the longest period of time.

## **HIGHEST AND BEST USE - SUBJECT PROPERTY**

The subject is located in the City of Houma and is Zoned C-2, General Commercial.

There are two ways Highest and Best Use must be considered. The first is as vacant. The second is as currently improved.

The subject is located in an area of commercial properties. It is my opinion that the Highest and Best Use of the subject, as if vacant, is Commercial.

After considering the physical characteristics of the subject site, neighborhood, subject improvements and other pertinent factors, the Highest and Best Use of the subject is Commercial. The current improvements are an under improvements to the site.

The Highest and Best Use of the subject is Commercial.

**PART II**

**ANALYSIS AND VALUATION**

## **IMPLEMENTATION OF THE VALUE INDICATOR METHODS**

### **THREE APPROACHES TO VALUE - METHODOLOGY AND FORMULA**

The valuation of commercial property generally is undertaken by three major methods or approaches, which are employed either separately or together, as applicable, data relevant to the subject property gathered from the market place is then fed into each method. After careful analysis of the data for its reliability and similarity to the subject, necessary adjustments for items of dissimilarity taken only from the market place, are applied as necessary, to establish a value indicator for the subject.

The value indicators (if more than one method is used), are then correlated into a final estimate of value.

Three methods briefly described are:

**1. THE COST APPROACH**

This method is based upon the principle of substitution, which holds That generally a buyer will not pay more for an existing property than the cost to replace that property new in a similar area adhering to this principle, it follows that the cost method usually sets the upper limit of value.

The formula is:

**Cost new minus depreciation plus land = the first Value Indicator**

**2. THE MARKET APPROACH (SALES COMPARISON)**

This method is based upon the premise that when sales of similar properties are KNOWN, they can be adjusted for their dissimilarities either upward or downward to the subject property, resulting in a reliable and defensible estimate of value.

Because this method reflects direct buyer and seller activity, it generally carries the most weight or significance in arriving at the final estimate of value.

The formula is:

**Value of comparable property plus or minus adjustments hereto  
= value of subject property or the second Value Indicator**

### 3. THE INCOME APPROACH

This method anticipates future income capitalized into present worth for an estimate of value. This approach is important is estimating the value of income producing property.

The formula is:

**Estimate potential gross income**

**Estimate and deduct a vacancy and collection loss allowance to**

**Derive effect gross income.**

**Estimate and deduct expenses of operation to derive net operating income.**

**Estimate remaining economic life or the projected income stream.**

**Select an applicable capitalization method and technique.**

**Develop the appropriate rate or rates.**

**Complete the necessary computations to derive an economic value**

**Indication by the Income Approach.**

## **COST APPROACH TO VALUE**

The COST APPROACH to value is based upon the assumption that the prudent buyer will pay no more for a particular parcel of real estate than that price for which he could acquire similar substitute land and construct similar improvements.

The Cost and Sales Comparison approaches are the same on raw land valuations. Please see the Sales Comparison Approach

## **THE SALES COMPARISON APPROACH - MARKET DATA APPROACH**

The market data approach involves direct comparisons of the property being appraised to similar properties that have sold in the same or in a similar market in order to derive a market value indication for the property being appraised. This approach is also called the direct sale comparison approach.

Carefully verified and analyzed, market data is good evidence of value when it represents typical actions and reactions of buyers, sellers, users and investors. The market value estimate has been categorized as an interpretation of the reactions of typical users and investors in the market.

The market data approach, like the cost approach, is based on principal of substitution. In this approach it implies that a prudent person will pay no more to buy a property than it will cost to buy a comparable substitute property. The price a typical purchaser pays is usually the result of an extensive shopping process in which available alternates are compared. The property purchased typically represents the best available balance between the buyer's specifications and the purchase price.

When information about a sufficient number of similar property sales made in the current market is available, the resulting pattern provides a good indication of value.



## **STEPS IN THE SALES COMPARISON APPROACH**

The market data approach may be applied in five steps:

1. Research the market to identify similar properties for which pertinent sales, listings, offerings and/or rental data is available.
2. Qualify the prices as to terms, motivating forces, and bona fide nature.
3. Compare each of the comparable properties' important attributes to the corresponding ones of the property being appraised, location, physical characteristics, and condition of sale.
4. Consider all dissimilarities and their probable effect on the price of each sale property to derive individual market value indications for the property being appraised.
5. From the pattern developed, formulate an opinion of market value for the property being appraised.

**THE SALES ARE**

**THE SALES ARE**

**RECORDS OF TERREBONNE PARISH**

1.           Recordation:           2536/730

              Location:            LA Hwy 3040 @  
                                      Enterprise Drive  
                                      Houma, La

              Size:                 31,882 Sq Ft - 0.73 Acres

              Sale Date:           May 9, 2018

              Sale Price:          \$825,000

              Price Per Sq. Ft.:   \$25.88 - \$28.23+/- with demolition

              Vendor:             DPB Company

              Vendee:             Southbound Cobalt, LLC

              Comment:            This tract had a convenience store  
                                      And service station on it as of the  
                                      Date of sale. It is located at the  
                                      Corner of MLK & Enterprise Drive  
                                      The convenience store has been  
                                      Torn down. The sale price does not  
                                      include the cost to tear down the  
                                      prior improvement. Estimated cost of  
                                      demolition is \$75,000. A new  
                                      building is built on the site.  
                                      It had not sold in the prior three  
                                      years

2.           Recordation:           2524/622

              Location:            LA Hwy 3040  
                                  5912 W Main Street  
                                  Houma, La

              Size:                191.66 x 112.70  
                                  21,599 Sq Ft - 0.50 Acres

              Sale Date:           December 28, 2017

              Sale Price:           \$575,000

              Price Per Sq. Ft.: \$26.62 - \$29.86+/- with demolition

              Vendor:             Senan, Inc

              Vendee:             Priya Properties

              Comment:            This tract has a convenience store  
                                  And service station on it as of the  
                                  Date of sale. It is located at the  
                                  Corner of MLK & West Main Street  
                                  The convenience store has been  
                                  Torn down. The sales price does not  
                                  include the cost to tear down the  
                                  prior improvement. Estimated cost of  
                                  demolition is \$70,000. A new  
                                  building is being built on the site.  
                                  It had not sold in the prior three  
                                  Years.

3.           Recordation:           2485/623

              Location:            LA Hwy 3040  
                                      Martin Luther King Blvd  
                                      Houma, La

              Size:                 100/129.82 x 262.27/179.51  
                                      25,264.8 Sq Ft - 0.58 Acres

              Sale Date:           December 15, 2016

              Sale Price:           \$464,760

              Price Per Sq. Ft.:   \$18.39

              Vendor:             H Richard

              Vendee:             Moss Place, LLC

              Comment:            This tract is near Westside Ext.  
                                      It is smaller than the subject but  
                                      Is overall comparable.  
                                      It had sold as part of a larger  
                                      tract in less than three years

4.           Recordation:           2306/765

              Location:            LA Hwy 3040  
                                    Martin Luther King Blvd  
                                    (Walk On Restaurant)  
                                    Houma, La

              Size:                215 x 230  
                                    79,550 Sq Ft - 1.265 Acres

              Sale Date:           January 20, 2015

              Sale Price:          \$1,265,812

              Price Per Sq. Ft.:   \$15.91

              Vendor:             Osaka Japanese Cuisine, LLC

              Vendee:             MOS #1

              Comment:            This is on the Sam's end of MLK.  
                                    It is a restaurant location.  
                                    It had sold as part of a larger  
                                    tract in less than three years

5.           Recordation:           2371/146

              Location:            LA Hwy 3040  
                                    Martin Luther King Blvd  
                                    (Corner Westside Blvd Ext)  
                                    Houma, La

              Size:                 279.3 MLK x 283.62 Westside  
                                    65,165.76 Sq Ft - 1.496 Acres

              Sale Date:           March 31, 2014

              Sale Price:           \$1,080,000

              Price Per Sq. Ft.:   \$16.57

              Vendor:             Teche Federal Savings Bank

              Vendee:             Terrebonne Motor Co, Inc

              Comment:            This is a tract of land located  
                                    On MLK at Westside Ext. It was  
                                    Purchased at the same time as  
                                    Sale #4 - it is contiguous to  
                                    Sale #4  
                                    The subject had not sold in the  
                                    previous three years

6.           Recordation:           2371/138

              Location:            LA Hwy 3040  
                                      Martin Luther King Blvd  
                                      Houma, La

              Size:                 Fronts 100.4 on MLK  
                                      27,804 Sq Ft - 0.638 Acre

              Sale Date:           March 31, 2014

              Sale Price:           \$524,178

              Price Per Sq. Ft.:   \$18.85

              Vendor:             Henry Richard

              Vendee:             Terrebonne Motor Co, Inc

              Comment             This is a tract of land located  
                                      On MLK contiguous to Sale #3,  
                                      purchased at the same time as  
                                      Sale #3.  
                                      It had not sold in the previous  
                                      three years

**LAND VALUE CORRELATION**

The sales used in this report are from the subject's general market area.

The first step in arriving at market value of the subject lot is to adjust the sales for dissimilar items.

They set up as follows:

Sale	PP Sq Ft	x	%Adj.	=	Adj PP Sq Ft
1.	\$25.88	x	0.70	=	\$18.12
2.	\$26.62	x	0.70	=	\$18.63
3.	\$18.39	x	0.95	=	\$17.47
4.	\$15.91	x	1.10	=	\$17.50
5.	\$16.57	x	1.05	=	\$17.40
6.	\$18.85	x	0.95	=	\$17.91

The second step is to adjust them for similarity with most weight to the most comparable sale. They are adjusted as follows:

Sale	PP Sq Ft	x	Adj.	=	Adj. PP Sq Ft
1.	\$18.12	x	.10	=	\$ 1.81
2.	\$18.63	x	.10	=	\$ 1.86
3.	\$17.47	x	.25	=	\$ 4.37
4.	\$17.50	x	.15	=	\$ 2.63
5.	\$17.40	x	.15	=	\$ 2.61
6.	\$17.91	x	.25	=	\$ 4.48

Adjusted price per Sq Ft..... \$17.76

Lot - As Vacant and Ready for Development  
 178,683 Sq Ft x \$17.76 = \$3,173,000 (Rounded)



## **DISCUSSION OF COMPARABLES AND ADJUSTMENTS**

Sale #1 and #2 sold well over any property in the Martin Luther King area in the past. They are not in line with the current market. They are used to show activity.

Sale #3 - #6 are fairly recent sales from the subjects immediate market area. They are smaller tracts but considered comparable to the subject.

The subject is considerably larger than all of the comparables. Larger tracts typically sell for less per square foot or acre than smaller tracts. The subject could be subdivided into more than one tract.

## **INCOME APPROACH TO VALUE**

Income-Producing property is typically purchased for Investment Purposes with the projected net income stream being critical to its market value. The investor purchases this property with present dollars for the right of a future stream of dollars. The investors objective is to recover his investment (return of capital) plus earn a profit for the risk (return on capital).

The Income Approach is a basic tool for the valuation of income producing property. It is based on the principal of anticipation, reflected in the definition as the present worth of future benefits. These benefits consist of some pattern of annual income stream for a projected period of years plus a reversion at the end of this period. This reversion (remainder) consist of land value plus remaining improvement's value.

The first step in the Income Approach is the estimation of the income potential of the subject property. This is normally derived from the current rental market, in which the appraiser located comparable properties that are currently producing income. These comparables are used to estimate the subject Potential Gross Income. From Potential Gross Income a vacancy and collection loss is estimated. This yields the Effective Gross Income. From this Effective Gross Income, fixed expenses, operating expenses and reserves for replacement are subtracted to produce Net Operating Income.

Once Net Operating Income is established and stabilized, a capitalization rate is applied to estimate the present value of the property. Capitalization is a process that translates an income projection into an indication of value. There are many different types of rates but most often the appraiser is searching for the Overall Rate. Overall Capitalization Rates are rates which contain provisions for a return on investment as well as a return of investment. An Overall Rate may be developed by various methods. The most reliable method is market abstraction. Once the Net Operating Income and the Overall Rate is derived from the market it can be Capitalized to indicate Market Value.

The subject type property is not typically purchased by investors. The sales used in this report, plus other sales which were of a similar type use but not considered as comparable, were purchased by owner operators. No sales of investor property were found. No market-derived information is available for this approach to value.

Based on the actions in the market place, this approach was considered but not used.

## **RECONCILIATION**

In arriving at the Market Value of the subject the three approaches to value were considered.

The Cost Approach was used as it is based on the principal of substitution, which holds that a buyer will not pay more for an existing property than the cost to replace the property new in a similar area. The Cost Approach is a good indicator of value when adequate information is available in the marketplace. The Cost Approach is the same as the Sales Comparison Approach on raw land valuations. See Sales Comparison Approach.

The Sales Comparison Approach produces an estimate of value for a property by comparing it with similar properties that have sold or are currently offered for sale in the same or competing areas. The indicated value of the subject by the Sales Comparison Approach is estimated to be \$3,173,000. This approach is the only viable method of valuing this property.

The Income Approach to value considers expected monetary return for a property in the light of return on investment currently being demanded by investors. The subject is leased but is being bought by the tenant which will terminate the lease. The Income Approach was considered but not used.

Market information was available for the Sales Comparison. It is the only viable approach to value.

**Indicated Market Value**

**\$3,173,000 (Rounded)**

Sales and discussions with real estate brokers and investors indicate a six to eighteen month marketing time.

Exposure time is defined as the estimated length of time that the property interest being appraised would have been offered on the market prior to the consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. The subject exposure time is the same as the marketing time. The exposure time was developed from market sales data.

## **CERTIFICATION**

The appraiser certifies and agrees:

1. The Appraiser has no present or contemplated future interest in the property appraised, and that neither the employment to make this appraisal nor the compensation for it is contingent upon the appraised value of the property.
2. The Appraiser has no personal interest in, or bias with respect to the subject matter of the appraisal report or the participants involved. The "Estimate of Market Value" in the appraisal report is not based in whole or in part upon the race, color, or national origin of the respective owners or occupants of the property appraised, or upon the race, color or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.
3. The Appraiser has personally inspected the property, both inside and out, and has made an exterior inspection of all comparable sales used in this report. To the best of the Appraiser's knowledge and belief, all statements and information in this report are true and correct, and the Appraiser has not knowingly withheld any significant information.

4. All contingent and limiting conditions are contained herein, imposed by the terms of the assignment or by the undersigned, affecting the analyses, opinions and conclusions contained in this report.

5. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraiser whose signature appears on this appraisal report. No one provided significant professional assistance to the undersigned appraiser unless otherwise indicated.

6. The Appraiser is a Louisiana Licensed, Certified General Appraiser. My current certification expires December 31, 2019.

7. This appraisal is intended to conform to the Uniform Standards of Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of the Appraisal Foundation.

8. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan. The appraiser has no present or contemplated future interest in the property appraised, and that neither the employment to make this appraisal or the compensation for it is contingent upon the appraised value of the property.

9. The Function of the Appraisal has in no way caused me to modify the appraisal techniques ordinarily employed to estimate market value of the subject property.

10. Disclosure of Competency - Under the competency provision of USPAP the appraiser must make an affirmative statement as to his competency to complete the report. I have sufficient knowledge and experience to complete this report.

11. I have not previously appraised the subject property. I have no other involvement with the property than as an appraiser.

12. Fee disclosure is required by Louisiana Law. My fee for this assignment is \$1,200.



Charles W. Butts  
Louisiana State Certified  
General Real Estate Appraiser, G207



## **ASSUMPTIONS AND LIMITING CONDITIONS:**

The certification of the Appraiser appearing in this appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the appraiser on the report:

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the Title thereto, nor does the Appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under reasonable ownership.

2. The sketch in this report is included to assist the reader in visualizing the property, and the Appraiser assumes no responsibility for its accuracy. The Appraiser has made no survey of the property.

3. The Appraiser is not required to give testimony or appear in Court, because of having made this appraisal, with reference to the property in question, unless arrangements have been previously made therefor.

4. The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisals and are invalid if so used.

5. It is assumed that there are no structural defects hidden by floor or wall coverings or any other hidden or unapparent conditions of the property; that all mechanical equipment and appliances are in good working condition; and that all electrical components and the roofing are in good condition unless specified in the report. If the client has any questions regarding these items, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise needed to make such inspections. The appraiser assumes no responsibility for these items.

6. Information, estimates, and opinions furnished to the Appraiser and contained in this report were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the Appraiser can be assumed by the Appraiser.

7. No change of any item of the appraisal report shall be made by any one other than the appraiser, and if changed the Appraiser shall have no responsibility for any such unauthorized change.

8. The possession of this report or any copy thereof, does not imply the right of publication, nor may this report be used by anyone other than the client without the consent of the Appraiser.

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

10. Disclosures by the Appraiser of the contents of the Appraisal report are subject to review in accordance with the by-laws and regulations of the professional appraisal organizations with which the Appraiser is affiliated. The above conforms to the ethics of the National Association of Independent Fee Appraiser.

11. The use of this report is subject to the requirements of the State of Louisiana relating to review by the Real Estate Appraisal Subcommittee of the Louisiana Real Estate Commission.



Charles W. Butts  
Louisiana State Certified  
General Real Estate Appraiser, G207

**CHARLES W. BUTTS REAL ESTATE APPRAISAL SERVICE, INC.**

**APPRAISAL EDUCATION**

Real Estate Principles  
Nicholls State University - 1980

The Appraisal of Real Estate  
Nicholls State University - 1981

Mortgage Equity Analysis  
NAIFA - 1982

Today Financing as applied to the Appraiser  
NAIFA - 1982

Relocation Report Writing  
NAIFA - 1982

Introduction to Basics of Condemnation Appraisal  
NAIFA - 1982

Farm, Ranch and Rural Course  
NAIFA - 1983

Mini Math Seminar  
NAIFA - 1984

Compound Interest Seminar  
NAIFA - 1984

Income Property Appraising Course #1  
NAIFA - 1984

Appraisal Guidelines  
NAIFA - 1985

"R41C" - NAIFA-1986

URAR Seminar - NAIFA-1987

Appraising in Soft Markets  
NAIFA - 1987

Market Abstraction - NAIFA - 1988

Mini Math Seminar - NAIFA - 1988  
HP 12C Seminar - NAIFA - 1989

The Environment-Hazardous Waste  
NAIFA - 1989

Professional Standards  
NAIFA - 1989

Income Property Appraising  
1A - NAIFA - 1989

Income Property Appraising  
1B - NAIFA - 1989

Investment Analysis  
NAIFA - 1991

Tree and Shrub Valuation  
NAIFA - 1992

Principles and Techniques of Appraisal Review  
National Association of Review Appraisers  
and Mortgage Underwriters - 1993

FIRREA Compliance for the Fee Appraiser  
Appraisal Institute - April, 1993

5.0B Limited Scope Appraisals - USPAP  
NAIFA - June, 1994

Uniform Standards of Appraisal Practice  
NAIFA - June, 1994

Basic Residential HUD Appraisal Requirements  
NAIFA - December, 1995

Reviewing Residential Appraisals  
NAIFA - June, 1995

Alternative Residential Reporting Forms  
Appraisal Institute - June, 1997

Fannie Mae Appraisal Seminar September, 1997  
Desktop Underwriter Forms 2055, 2056 & 2075  
Sponsored by Hibernia Mortgage Banking

FHA Appraisal Principals - September, 1997  
HUD New Orleans State Office

Uniform Standards of Professional Appraisal Practice  
Louisiana Real Estate Commission

Uniform Standards of Professional Appraisal Practice  
NAIFA - October, 1998

Basic Residential HUD Appraisal Requirements  
NAIFA - July, 1999

HUD Review Requirements  
NAIFA - July, 1999

Calculating Gross Living Area Using ANSI Standards  
NAIFA - April 13, 2000.

Uniform Standards of Professional Appraisal Practice  
LREC - December 6, 2001

RATES and RATIOS: MAKING SENCE of GIMs, OARs, and DCF  
Louisiana Chapter of the Appraisal Institute  
January 10, 2003

Uniform Standards of Professional Appraisal Practice  
LREC - November 18, 2003

The Residential Appraiser Training Class  
Feburary 9th & 14<sup>th</sup>, 2004

Uniform Standards of Professional Appraisal Practice  
The Appraisal Foundation  
December 8, 2004

Subdivision Valuation  
Appraisal Institute - June 1, 2005

What Clients Would Like Their Appraisers to Know  
Appraisal Institute - June 2, 2005

Online Cool Tools: New Technology for Real Estate  
Appraisers  
Appraisal Institute - December 5, 2007

Online Scope of Work: Expanding Your Range of Services  
Appraisal Institute - December 13, 2007

The Dirty Dozen:  
McKissock Education - December 14, 2007

7 Hour National USPAP Course  
The Appraisal Foundation - August 19, 2008

Online An Introduction to Valuing Commercial Green  
Buildings  
Appraisal Institute - November 19, 2009

Online Advanced Internet Search Strategies  
Appraisal Institute - December 6, 1009

Disclosures & Disclaimers  
McKissock. Com - December 9, 2009

Environmental Issues for Appraisers  
McKissock.Com - December 10, 2009

7 Hour National USPAP Course  
The Appraisal Foundation - 2010

Appraisal Curriculum Overview  
Appraisal Institute - 8/17 & 18/2011

8 Hour National USPAP Course  
The Appraisal Foundation - 2011

8 Hour National USPAP Course  
The Appraisal Foundation - April 2012

Appraising Condos, Co-ops, and PUDS  
Appraisal Institute - June 28, 2013

8 Hour USPAP Update & Law - Rules Update  
LREC - October 8, 2014

Laibility Issues for Appraisers Performing Litigation  
And Other Non-Lending Work  
La Chapter of the Appraisal Institute - June 9, 2015

Appraisal of Self-Storage Facilities  
McKissock - December 2, 2015

Appraisal of Assisted Living Facilities  
McKissock - December 14, 2015

The Thermal Shell  
McKissock - December 15, 2015

8 Hour USPAP Update & Law - Rules Update  
LREC - April 28, 2016

Uniform Appraisal Standards for Federal Land Acquisitions:  
Practical Applications  
Appraisal Institute \* May 18 & 19, 2017

Land and Site Valuations  
McKissock - December 23, 2017

NAIFA - National Association of Independent Fee Appraisers.

LREC - Louisiana Real Estate Commission



**MEMBERSHIPS, ETC.**

Louisiana Licensed - Certified Real Estate Appraiser  
General - Certificate #207 - Expires 12/31/2017

**MISCELLANIOUS**

Owner - Real Estate Appraisal Service, Incorporated since  
1982.

In Mortgage and Finance from 1973 to 1981. I did  
part-time and in-house appraisals during this period.

**PARTIAL LIST OF CLIENTS**

Synergy Bank	Coastal Commerce Bank
South Lafourche Bank	South La. Bank
First Interstate Bank	First American Bank, USA
First American Bank	State Bank of GM
United Community Bank of Lafourche	
Iberia Bank	Morgan City Bank & Trust
Terrebonne Parish Consolidated Government	
Lafourche Parish Government	

# **ADDENDUM**



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Sent

Drafts

More

Charles

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### Rec 2/3 - Appraisal of MLK Property

**Chad Luke** [chadluke@lambawhite.com](mailto:chadluke@lambawhite.com)  
to me, Jeff, Christopher, Juleshebert, Sonja  
Charles.

Pleasure speaking with you this morning, please find attached an Act of Sale with Mortgage concerning the property Rec 2/3 desires to be appraised.

Should you need any more information, please let me know.

Thanks,

Chad M. Luke  
Assistant Parish Attorney  
Hebert & Marceaux, LLC  
4752 Hwy. 311, Suite 114  
Houma Louisiana 70360  
(985) 876-4324 phone  
(985) 876-4325 fax

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No recent chats  
Start a new one



**MLK Property (Rec**

**Charles Butts**

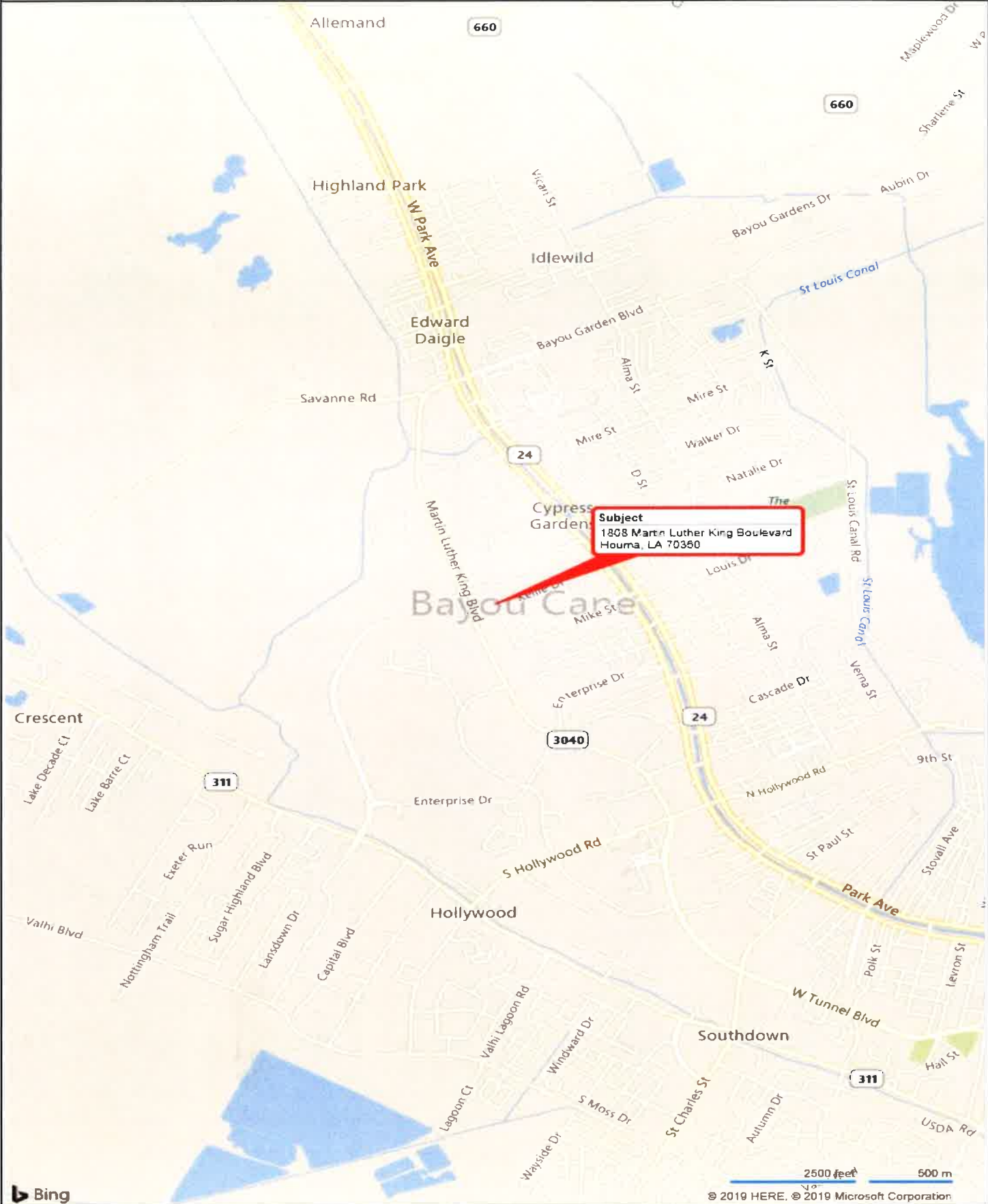
Chad, Got it Let me know when I have the approval to start Charles

**Chad Luke**

You got it - do you need a formal survey? If so, just let me know. From: Charles Butts <charleswbutts47@gmail.com> Sent: Wednesday, February 6, 2019

Location Map

Borrower or Owner	Terrebonne Parish C G		
Property Address	1808 Martin Luther King Boulevard		
City	Houma	State	LA
Client	Hebert & Marceaux, LLC	Zip Code	70360





AerialMap

Borrower or Owner	Terrebonne Parish C G		
Property Address	1808 Martin Luther King Boulevard		
City	Houma	County	LA
State	LA	Zip Code	70360
Client	Hebert & Marceaux, LLC		



**Subject**  
1808 Martin Luther King Boulevard  
Houma, LA 70360





MLK Softball Complex  
1808, MLK 70860  
7

952195

ACT OF SALE WITH MORTGAGE

BY: ANDREW McCOLLAM, JR., ELLEN STATE OF LOUISIANA  
McCOLLAM WESTERFIELD, WILLIAM  
McCOLLAM, JR., HOPE JOFFRION  
McCOLLAM, JOHN M. McCOLLAM,  
JULIE HOOUE McCOLLAM, EDMUND  
McCOLLAM, ANNE CARMOUCHE McCOLLAM,  
WILLIAM CLIFFORD SMITH AND  
JO-ANNE TOUPS SMITH

AND PARISH OF TERREBONNE

TO: RECREATION DISTRICT NO. 2-3 OF THE  
PARISH OF TERREBONNE, STATE OF  
LOUISIANA

.....

KNOW ALL MEN BY THESE PRESENTS:

That the parties herein hereby enter into an Act of Sale with Mortgage of immovable property in the presence of the undersigned witnesses, duly acknowledged before a Notary Public on the dates and at the places hereinafter indicated. These parties are:

ANDREW McCOLLAM, JR., single, whose mailing address is 3601 Little Bayou Black Drive, Houma, LA. 70360; ELLEN McCOLLAM WESTERFIELD, widow of William W. Westerfield, Jr., married but once and then to each other, whose mailing address is 5050 Woodway, Apt. 6-K, Houston, TX 77056; WILLIAM McCOLLAM, JR. and HOPE JOFFRION McCOLLAM, married but once and then to each other, whose mailing address is 3411 Tracey Place, NW, Washington D.C. 20008; JOHN M. McCOLLAM and JULIE HOOUE McCOLLAM, married but once and then to each other, whose mailing address is 201 St. Charles Avenue, Suite 4000, New Orleans, LA. 70115; EDMUND McCOLLAM and ANNE CARMOUCHE McCOLLAM, married but once and then to each other, whose mailing address is Post Office Box 1548, Houma, LA. 70361; and WILLIAM CLIFFORD SMITH and JO-ANNE TOUPS SMITH, married but once, and then to each other, whose mailing address is Post Office Box 2266, Houma, LA. 70361, (hereinafter referred to as "VENDOR", and as a person of the masculine gender, whether one or more), who declared that he did and does by these presents grant,

bargain, sell, convey, assign, set over, and deliver unto:

RECREATION DISTRICT NO. 2-3 OF THE PARISH OF TERREBONNE, STATE OF LOUISIANA, a political subdivision of the State of Louisiana, which has its domicile in the Parish of Terrebonne, State of Louisiana, herein represented by its duly authorized officer, Gary Beeson, as per resolution attached hereto, whose mailing address is 421 Westview Drive, Houma, LA. 70360, (hereinafter referred to as "VENDEE" and as a person of the masculine gender, whether one or more),

who does hereby accept and purchase for himself, his heirs,

successors, and assigns, all and singular the following described property, subject to the reservation in favor of VENDOR, its successors, transferees or assigns of a twenty (20') foot utility servitude to be located within the first twenty (20') feet of tract sold, which lies adjacent to Martin Luther King Boulevard:

18

Page 2

A certain tract of land located in Section 33, T17S-R17E, Terrebonne Parish, Louisiana, said tract of land measuring 4.1 acres and being more particularly described, as follows:

Commencing at a point with the following Louisiana State Plane Coordinate System, South Zone, 1927 Datum Coordinate of X = 2,182,748.176 and Y = 347,715.677 which is the northernmost point of a 51.8 acre tract; thence proceeding S 25°50'00"E a distance of 466.06' to the point of beginning.

Thence proceeding S25°50'00"E a distance of 464.64' to a point;

Thence proceeding S64°30'58"W a distance of 415.49' to a point;

Thence along the right of way of Martin Luther King Boulevard along a curve to the right having a Delta of 1°05'07", a radius of 11,359.16' and an arc length of 215.17' to a point;

Thence proceeding N17°53'58"W a distance of 253.30' to a point;

Thence proceeding N64°30'58"E a distance of 352.52' to the point of beginning containing an area of 4.10 acres.

All as more particularly shown on the attached plat prepared by T. Baker Smith & Son, Inc., dated October 3, 1994.

TO HAVE AND TO HOLD the above described property unto said VENDEE, his heirs, successors and assigns in full ownership forever, free from any lien, mortgage, privilege, or encumbrance, except that granted unto VENDOR by virtue of this act, with full and general warranty of title and with full subrogation to all rights and actions of warranty and other rights as held therein by said VENDOR.

Act of Sale with Mortgage herein is made subject to the following, to-wit:

(a) VENDOR reserves in favor of himself, his heirs, or assigns, all of the oil, gas and other minerals situated on or under the property more particularly described hereinabove, and this day sold, subject, however, to the right without the consent of VENDEE, its transferees or assigns, to only explore for or produce said minerals from locations other than on the surface of the property this day sold. VENDOR agrees to include a provision



Page 3

in any future mineral lease granted to reflect the absence of surface rights without the surface owner's consent for purposes of mineral exploration or production. In connection with said mineral reservation, VENDOR does avail himself of the provisions of LSA R.S. 31:149, et seq.

(b) Such rights of way and/or servitudes as may be in actual existence and/or of record.

(c) VENDOR and VENDEE acknowledge that VENDEE, its successors, transferees or assigns, may construct improvements on the subject property, and that with regard thereto, VENDOR makes no representations or warranties with regard to the load bearing capabilities of the subsoil, and that it shall be the express obligation of VENDEE, its successors or assigns to make such engineering decisions as to proper foundation support for any such construction.

(d) VENDEE acknowledges that it has conducted a thorough inspection of the property being conveyed herein, and has satisfied itself that same is acceptable for such uses as it may intend.

This sale is made for and in consideration of the price and sum of ONE HUNDRED FIFTY THOUSAND AND NO/100 (\$150,000.00) DOLLARS, with the sum of FIFTY THOUSAND AND NO/100 (\$50,000.00) DOLLARS, cash in hand paid, the receipt of which is hereby acknowledged, and as evidence of the balance, the VENDEE has made, drawn, and signed under date of these presents one certain promissory note in the amount of ONE HUNDRED THOUSAND AND NO/100 (\$100,000.00) DOLLARS, made payable to the order of Andrew McCollam, Jr., Ellen McCollam Westerfield, William McCollam, Jr. and Hope Joffrion McCollam, John M. McCollam and Julie Hogue McCollam, Edmund McCollam and Anne Carmouche McCollam, William Clifford Smith and Jo-anne Toups Smith, payable in four (4) equal payments of TWENTY-FIVE THOUSAND AND NO/100 (\$25,000.00) DOLLARS, each to be paid on the 10th day of MARCH, of

Page 4

each succeeding year, the first payment due on MARCH 10, 1996, after having been paraphed "No Varietur" by me, Notary, to identify the same herewith, has been delivered to the VENDOR herein, who accepts this Mortgage, and said note. The default in the payment of this note shall cause the note to become due and payable at the option of the VENDOR.

In order to secure the full prompt and punctual payment of said note, in addition to the vendor's lien and privilege granted by law which is specifically retained by the VENDOR, said VENDEE does by these presents specially mortgage and hypothecate unto and in favor of the VENDOR, or any future holder or holders of said note, the above described property.

The VENDEE binds and obligates himself, his heirs, successors and assigns not to sell, alienate, deteriorate or encumber said property to the prejudice of this mortgage, and does hereby confess judgment in favor of said VENDOR, or any future holder of said note, for the full amount thereof, with all costs and penalties, expressly consenting that should said note be paid at maturity, the holder or holders thereof may, without making a demand, or putting VENDEE-MORTGAGOR in default, a putting in default being expressly waived, cause all and singular the property herein conveyed and hereinabove described, to be seized and sold after due process of law, VENDEE-MORTGAGOR waiving the benefit of any and all laws, or parts of law relative to the appraisalment of the property seized and sold under executory process, or other legal process, and consenting that the said property, together with any improvements situated thereupon be sold without appraisalment to the highest bidder for cause, or on such terms as the plaintiff in such proceedings may direct.

VENDEE-MORTGAGOR, to the extent permitted under applicable Louisiana Law, waives:

Page 5

(A) the benefit of appraisal as provided in Articles 2332, 2336, 2723, and 2724 of the Louisiana Code of Civil Procedure, and all other laws with regard to appraisal upon judicial sale;

(B) the demand and three (3) days delay as provided under Articles 2639 and 2721 of the Louisiana Code of Civil Procedure;

(C) The notice of seizure as provided under Articles 2293 and 2721 of the Louisiana Code of Civil Procedure;

(D) the three (3) day delay provided under Articles 2331 and 2722 of the Louisiana Code of Civil Procedure;

(E) all other benefits provided under Articles 2331, 2722 and 2723 of the Louisiana Code of Civil Procedure, and all other articles not specifically mentioned above. VENDEE-MORTGAGOR further agrees that any declaration of fact made by authentic act before a Notary Public and two witnesses, by a person declaring that such facts are within his or her knowledge, shall constitute authentic evidence of such facts for purposes of foreclosure under applicable Louisiana Law, and for the purposes of LSA R.S. 9:3504 (D)(6), where applicable.

All certificates required by the Louisiana Civil Code or laws of this state are waived by the parties, who agree to hold the Notary who prepared this act harmless for the nonproduction thereof.

The Notary who prepared this act has not been requested to nor has he rendered a title opinion. Notary is hereby relieved from and assumes no responsibility for the title to the real estate transferred herein and/or any outstanding mortgages or encumbrances thereon.

All taxes on the above described property for the three years preceding passage of this act have been paid, and the parties agree that taxes for the current year are pro-rated.

THUS DONE AND PASSED before the witnesses listed below on the dates hereinafter subscribed.

WITNESSES:

Patricia W. Futch

Donella C. Lambert

Jane S. Walton

LaKonda C. Conardott

Patricia W. Futch

Donella C. Lambert

Patricia W. Futch

Donella C. Lambert

Patricia W. Futch

Donella C. Lambert

Patricia W. Futch

Donella C. Lambert

Patricia W. Futch

Donella C. Lambert

Patricia W. Futch

Donella C. Lambert

Patricia W. Futch

Donella C. Lambert

Patricia W. Futch

Donella C. Lambert

Andrew McCollam, Jr.  
ANDREW McCOLLAM, JR.  
DATE: March 8, 1995  
SS # [REDACTED]

Ellen McCollam Westerfield  
ELLEN McCOLLAM WESTERFIELD  
DATE: 1/11/95  
SS # [REDACTED]

William McCollam, Jr.  
WILLIAM McCOLLAM, JR.  
DATE: February 28, 1995  
SS # [REDACTED]

Helen Jefferson McCollam  
HELEN JEFFERSON McCOLLAM  
DATE: February 28, 1995  
SS # [REDACTED]

John M. McCollam  
JOHN M. McCOLLAM  
DATE: [REDACTED]  
SS # [REDACTED]

Julie Rogue McCollam  
JULIE ROGUE McCOLLAM  
DATE: February 28, 1995  
SS # [REDACTED]

Edmund McCollam  
EDMUND McCOLLAM  
DATE: March 8, 1995  
SS # [REDACTED]

Anne Carmouche McCollam  
ANNE CARMOUCHE McCOLLAM  
DATE: March 8, 1995  
SS # [REDACTED]

William Clifford Smith  
WILLIAM CLIFFORD SMITH  
DATE: 1/26/95  
SS # [REDACTED]

Joyanne Toups Smith  
JOYANNE TOUPS SMITH  
DATE: 1/26/95  
SS # [REDACTED]

Page 7  
WITNESSES:

RECREATION DISTRICT 2-3 OF THE  
PARISH OF TERREBONNE, STATE OF  
LOUISIANA

Lonella C. Lambert  
Marilyn Menor

BY: Gary Beyson  
Gary Beyson

ACKNOWLEDGEMENT

STATE OF LOUISIANA  
PARISH OF TERREBONNE

BEFORE ME, the undersigned notary, personally came and  
appeared:

ANDREW McCOLLAM, JR.

to me known to be the person who executed the above and foregoing  
Act of Sale with Mortgage, who, being by me first duly sworn, did  
declare and acknowledge to me, Notary, in the presence of the  
undersigned competent witnesses, that he executed said act of his  
own free will, and for the uses and purposes therein set forth.

In witness whereof, said appearer, witnesses and I, notary,  
have hereunto signed in the presence of each other at Houma,  
Louisiana, on the 8th day of MARCH, 1995.

WITNESSES:

Patricia W. French  
Lonella C. Lambert

Andrew McCollam, Jr.  
ANDREW McCOLLAM, JR.  
[Signature]  
NOTARY PUBLIC

ACKNOWLEDGEMENT

STATE OF TEXAS  
COUNTY OF HARRIS

BEFORE ME, the undersigned notary, personally came and  
appeared:

ELLEN McCOLLAM WESTERFIELD,

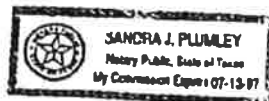
to me known to be the person who executed the above and foregoing  
Act of Sale with Mortgage, who being by me first duly sworn, did  
declare and acknowledge to me, Notary, in the presence of the  
undersigned competent witnesses, that she executed said act of  
her own free will and for the uses and purposes therein set  
forth.

In witness whereof, said appearer, witnesses and I, notary,  
have hereunto signed in the presence of each other at Houston,  
Texas on the 14th day of DECEMBER, 1994.  
January, 1995

WITNESSES:

Jane A. Walton  
Robert C. Comadette

Ellen McCollam Westerfield  
ELLEN McCOLLAM WESTERFIELD  
Sandra J. Plumley  
NOTARY PUBLIC  
SANDRA J. PLUMLEY



ACKNOWLEDGEMENT

STATE OF LOUISIANA  
PARISH OF TERREBONNE

BEFORE ME, the undersigned notary, personally came and appeared:

WILLIAM McCOLLAM, JR. and HOPE JOFFRION McCOLLAM, to me known to be the persons who executed the above and foregoing Act of Sale with Mortgage, who being by me first duly sworn, did declare and acknowledge to me, notary, in the presence of the undersigned competent witnesses, that they executed said act of their own free will, and for the uses and purposes therein set forth.

In witness whereof, said appearers, witnesses and I, notary, have hereunto signed in the presence of each other, at Houma, LA., on the 28th day of March, 1995.

WITNESSES:

Patricia W. Tuttle

William McCollam, Jr.  
WILLIAM McCOLLAM, JR.

Amella C. Lambert

Hope Joffrion McCollam  
HOPE JOFFRION McCOLLAM

[Signature]  
NOTARY PUBLIC

ACKNOWLEDGEMENT

STATE OF LOUISIANA  
PARISH OF TERREBONNE

Before me, the undersigned Notary, personally came and appeared:

JOHN M. McCOLLAM and JULIE HOGUE McCOLLAM,

to me known to be the persons who executed the above and foregoing Act of Sale with Mortgage, who, being by me first duly sworn, did declare and acknowledge to me, notary, in the presence of the undersigned competent witnesses, that they executed said act of their own free will, and for the uses and purposes therein set forth.

In witness whereof, said appearers, witnesses and I, notary, have hereunto signed in the presence of each other at Houma, Louisiana on the 28th day of February, 1995.

WITNESSES:

Patricia W. Tuttle

John M. McCollam  
JOHN M. McCOLLAM

Amella C. Lambert

Julie Hogue McCollam  
JULIE HOGUE McCOLLAM

[Signature]  
NOTARY PUBLIC

ACKNOWLEDGEMENT

STATE OF LOUISIANA  
PARISH OF TERREBONNE

BEFORE ME, the undersigned notary public, personally came and appeared,

EDMUND McCOLLAM and ANNE CARMOUCHE McCOLLAM,

to me known to be the persons who executed the above and foregoing Act of Sale with Mortgage, who, being by me first duly sworn, did declare and acknowledge to me, notary, in the presence of the undersigned competent witnesses, that they executed said act of their own free will, and for the uses and purposes therein set forth.

In witness whereof, said appearers, witnesses and I, notary, have hereunto signed in the presence of each other, at Houma, LA. on the 8th day of March, 1995.

WITNESSES:

Patricia W. Fitch  
Ruella C. Bamber

Edmund McCollam  
EDMUND McCOLLAM  
Anne Carmouche McCollam  
ANNE CARMOUCHE McCOLLAM

[Signature]  
NOTARY PUBLIC

ACKNOWLEDGEMENT

STATE OF LOUISIANA  
PARISH OF TERREBONNE

Before me, the undersigned notary, personally came and appeared:

WILLIAM CLIFFORD SMITH and JO-ANNE TOUPS SMITH,

to me known to be the persons who executed the above and foregoing Act of Sale with Mortgage, who, being by me first duly sworn, did declare and acknowledge to me, notary, in the presence of the undersigned competent witnesses, that they executed said act of their own free will and for the uses and purposes therein set forth.

In witness whereof said appearers, witnesses and I, notary, have hereunto signed in the presence of each other at Houma, LA. on the 25th day of January, 1995.

WITNESSES:

Patricia W. Fitch  
Ruella C. Bamber

William Clifford Smith  
WILLIAM CLIFFORD SMITH  
Jo-Anne Toups Smith  
JO-ANNE TOUPS SMITH

[Signature]  
NOTARY PUBLIC

ACKNOWLEDGEMENT

STATE OF LOUISIANA  
PARISH OF TERREBONNE

On this 10 day of December, 1994, before me, appeared GARY BEESON, to me personally known, who, being by me duly sworn, did say that he is the President of RECREATION DISTRICT 2-3 and that the corporation has no corporate seal, and that the instrument was signed on behalf of Recreation District No. 2-3 by authority of its Board of Commissioners, and that Jane B. Bundy, Secretary, acknowledged the instrument to be the free act and deed of Recreation District No. 2-3.

WITNESSES:

Louella C. Bembest  
Margie Mason

Gary Beeson  
GARY BEESON, PRESIDENT  
[Signature]  
NOTARY PUBLIC

S/H/EM175



### Terrebonne Parish Recreation District 2-3

421 Westview Drive  
Houma, Louisiana 70360

GARY BEESON - President  
IVY BERNARD - Vice President  
RALPH URETTTE - Member  
RAYMOND FOLSE - Member  
BOBBY ARCENEAUX - Member  
JANE BUNDY - Secretary Treasurer

#### RESOLUTION OF THE BOARD OF DIRECTORS OF TERREBPHNE PARISH RECREATION #2-3

BE IT RESOLVED, that Gary Beeson, President, is hereby authorized to purchase land on Martin Luther King Boulevard for a purchase price of One hundred and fifty thousand (\$150,000.00) dollars with Fifty thousand (\$50,000.00) dollars being paid at act of sale and four (4) payments of Twenty-five thousand (\$25,000.00) dollars per year being paid beginning on the first (1st) anniversay of the act of sale. A copy of the property description is hereby attached.

BE IT FURTHER RESOLVED, that all previous acts signed by Gary Smith in regard to this purchase on behalf of Terrebonne Parish Recreation District #2-3 are hereby ratified and confirmed.

Upon being put to a vote, the resolution was unanimously carried and confirmed.

*Jane Bundy*  
Jane Bundy, Secretary

I, Jane Bundy, Secretary of Terrebonne Parish Recreation District #2-3, do hereby certify that the above is a true and correct copy of a resolution unanimously passed the Board of Directors of said district, at a duly called meeting hold on October 19, 1994, at the Westside Gym, Houma, La.

*Jane Bundy*  
Jane Bundy, Secretary

FILED FOR RECORD  
SECTION OF  
1994

95 MAR 15 10:19

*Louise Sandrey*  
DEPUTY CLERK OF COURT

001 17

18

Part of Entry Number 952195, being an Attached Plat  
has been removed from the Original Acts and placed in  
Map Volume 79 Folio 6 Map Number 9475  
Date of Recordation March 15, 1995  
Recorded in Conveyance Book 1454 Folio 7  
and in Mortgage Book 1009 Folio 359.

Map Description: Survey of a 4.202 acre tract  
along LA Hwy. #3040  
located in Section 33, T17S-R17E  
Terrebonne Parish, Louisiana

Act Description: Sale with Mortgage from Andrew McCollam Jr., et al  
to Terrebonne Parish Recreation Dist #2-3

370

18

**Terrebonne Parish Assessor  
2019 Assessment Listing**

**Parcel#**  
41836

**Primary Owner**  
RECREATION DISTRICT #23  
**Mailing Address**  
HOUMA LA 70360-0000

**Ward**  
03

**Type**  
EXEMPTION

**Legal**  
4.10 ACRES AS SHOWN ON "SURVEY OF A  
4.102 ACRE TRACT ALONG LA. HWY. 3040  
LOCATED IN SECTION 33 T17S R17E."  
CB 1454/7

**Physical Address**  
1808 MARTIN LUTHER KING BLVD

**Parcel Items**

Property Class	Assessed Value	Market Value	Units	Homestead
MISC. LAND	1,000	0	4.00	1,000
<b>TOTAL</b>	<b>1,000</b>	<b>0</b>	<b>4.00</b>	<b>1,000</b>

**Deeds**

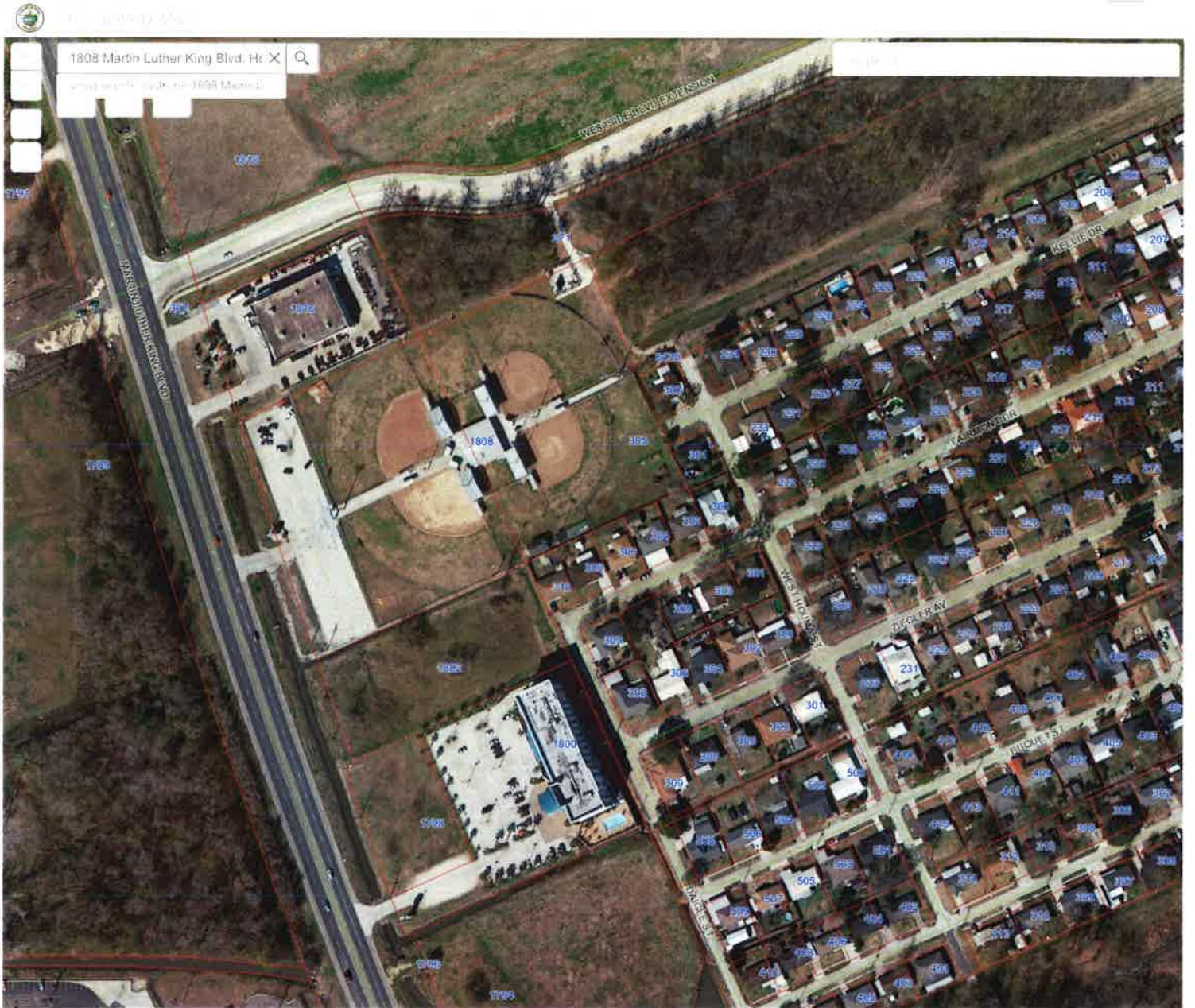
Name(s)	Date	Amount	Book	Page
COUNTER LETTER-WILLIAM CLIFFORD SMITH	1/1/2000	0		
WILLIAM CLIFFORD SMITH, ETAL	3/8/1995	150,000	1454	7
ZAPATA DEV. CORP. (DEV. TRACTS 3,A,B)	12/3/1971	0	526	807
ZAPATA NORNESS, INC. (DEV. TRACTS 1,2,3)	11/5/1971	0	525	625
SOUTHDOWN LAND CO.	10/24/1971	0	524	887
SOUTHDOWN LAND CO.	10/24/1971	0	524	940
SOUTHDOWN SUGARS, INC.	10/24/1971	0	524	940
SOUTHDOWN SUGARS, INC.	6/28/1971	0	518	325
CERTIFICATE AMENDMENT TO CHARTER	6/1/1971	0	532	482
SOUTHDOWN, INC.	6/17/1970	0	496	305
CHANGE OF NAME (CORP. BOOK 5/190877)	1/1/1959	0		
QUITCLAIM	1/1/1959	0	287	131
CHANGE OF NAME	1/1/1948	0	161	332
HOUMA SUGAR CO.	1/1/1934	0	103	56

**Locations**

Subdivision	Block	Lot	Section	Township	Range	Tract
REAPPRAISAL DIST. 12 IN WARD 3			33	17	17	

**Misc. Information**

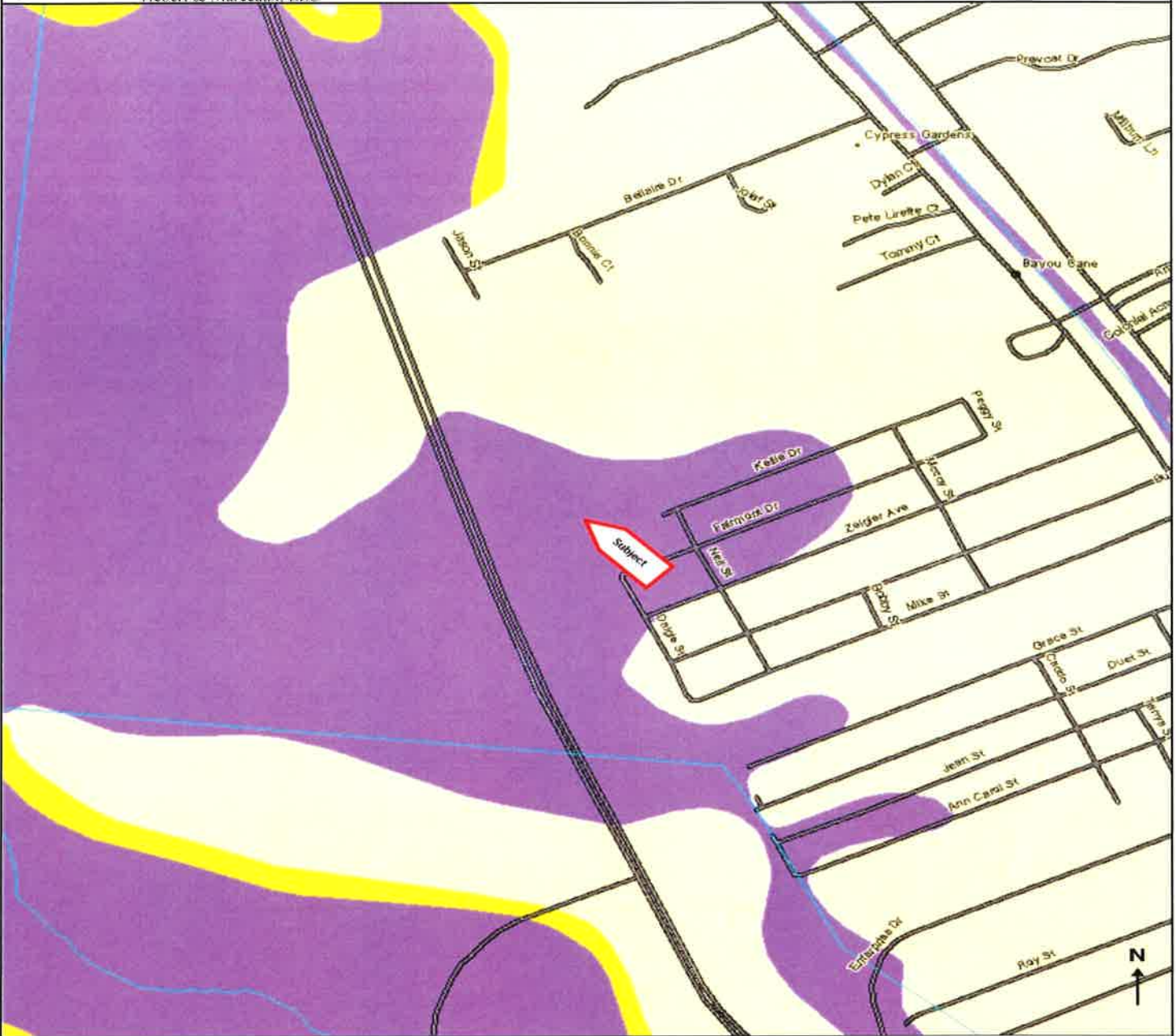
Description	Value
Bayou-Bk	B
Bayou-No	13
Geo Page	19
Page-SB	C
Geo Parcel	1352
Prev Acct#	0
SMap	F-95













# FLOOD MAP

Borrower or Owner	Terrebonne Parish C G		
Property Address	1808 Martin Luther King Boulevard		
City	Houma	County	State LA Zip Code 70360
Client	Hebert & Marceaux, LLC		



### Flood Zones

-  Areas inundated by 500-year flooding
-  Areas outside of the 100- and 500-year flood plains
-  Areas inundated by 100-year flooding
-  Areas inundated by 100-year flooding with velocity hazard

-  Floodway areas
-  Floodway areas with velocity hazard
-  Areas of undetermined but possible flood hazards
-  Areas not mapped on any published FIRM

### Flood Zone Determination

**Latitude:** 29.620100  
**Longitude:** -90.757230  
**Community Name:**  
 UNINCORPORATED AREAS  
**Community:** 225206  
**SFHA (Flood Zone):** Yes  
**Within 250 ft. of multiple flood zones:** Yes  
**Zone:** AH  
**Panel:** 0430C  
**FIPS Code:** 22109

**Map #:** 2252060430C  
**Panel Date:** 05/01/1985  
**Census Tract:** 3

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. No third party is authorized to use or rely on this Report for any purpose. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY OR COMPLETENESS OF THIS REPORT, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.



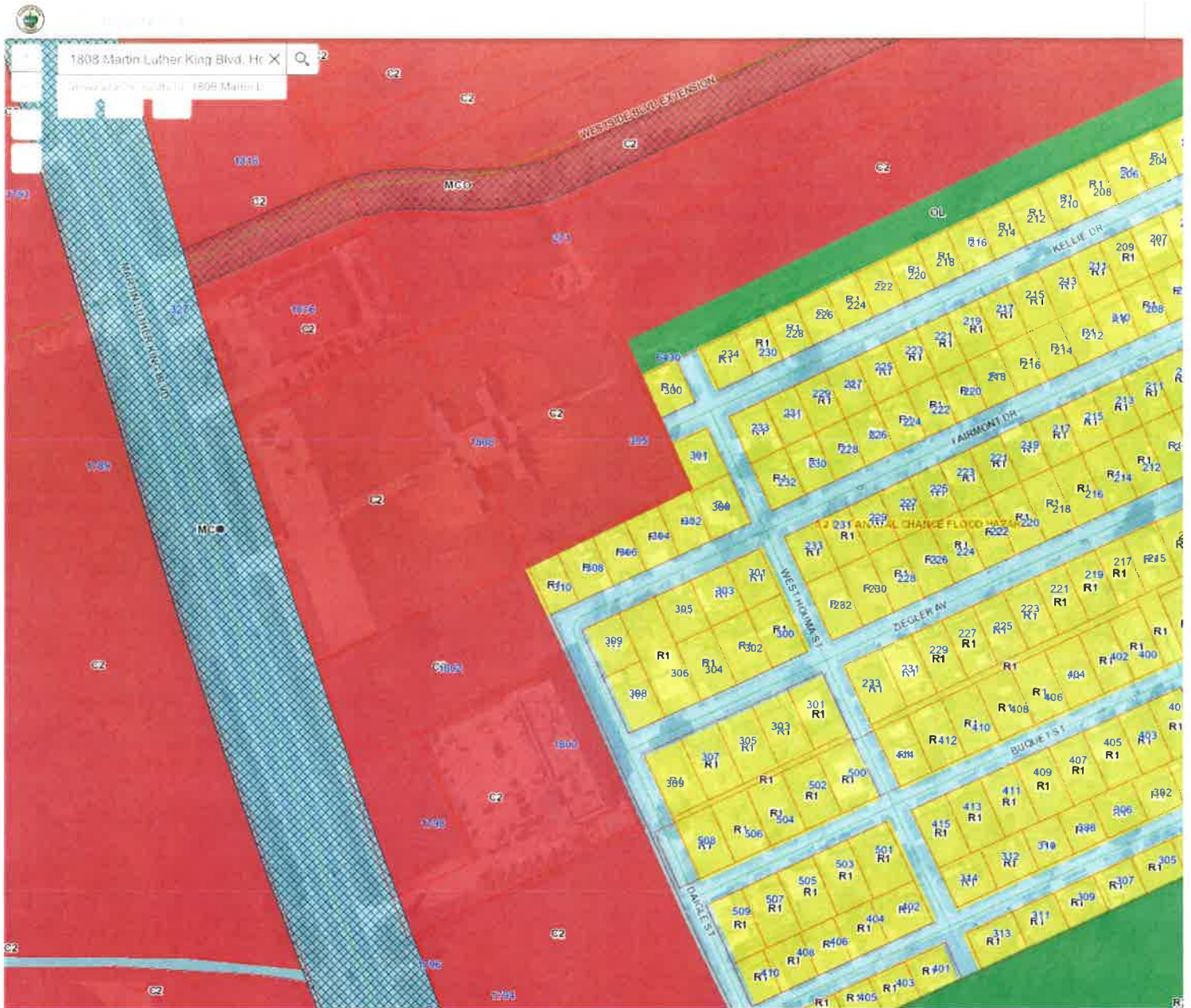
Layers

- StreetLights
- Addresses
- Road Lighting Districts
- Administrative Maps
- City Annexation
- City Limit
- Council Districts
- Fire Tax Area
- Flood Map
- Garbage Collection Days
- Hydrants
- Library
- Parish Boundary
- Polling Places
- Schools
- Plant Service Area
- Congressional Districts
- Street Centerline
- Road Edge
- Subdivisions
- Parcel
- LandMap
- Drainage Map
- Utility Maps
- Recreation Maps
- Aerial Image - 2012
- Aerial Image - 2015













2/13/2019  
FRONT VIEW



2/13/2019  
MLK BLVD



2/13/2019  
FRONT VIEW



2/13/2019  
FRONT VIEW



2/13/2019  
FRONT VIEW



2/13/2019  
MLK BLVD



2/13/2019  
ALONG MLK & DRAINAGE DITCH



2/13/2019  
FRONT VIEW