

RESIDENTIAL APPRAISAL REPORT

File No.:

Property Address: 802 Dawson St	City: Edinburg	State: TX	Zip Code: 78539
County: Hidalgo		Legal Description: 1.99 acres out of Lot 13, Block 270, Texas Mexican Railway Subdivision	
Assessor's Parcel #: C1645-02-000-0002-00			
Tax Year: 2025	R.E. Taxes: \$ 5,000	Special Assessments: \$ 0	Borrower (if applicable): N/A
Current Owner of Record: Edinburg CISD		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	<input type="checkbox"/> Manufactured Housing
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ 0	<input type="checkbox"/> per year <input type="checkbox"/> per month
Market Area Name: SE Edinburg		Map Reference: 32580	Census Tract: 0238.05

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: Counseling			
Intended User(s) (by name or type): SDI Engineering, LLC			
Client: SDI Engineering, LLC		Address: 2105 S Jackson Rd, Edinburg, TX 78539	
Appraiser: Christopher Bryce Thompson		Address: 3700 N. 10th Street, Ste 304, McAllen, TX 78501	

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant (0-5%) <input checked="" type="checkbox"/> Vacant (>5%)	PRICE \$ (000)	AGE (yrs)	One-Unit 65 %
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		100 Low 0	2-4 Unit 5 %	<input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		600 High 100	Multi-Unit 5 %	* To: _____
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		400 Pred 30	Comm'l 5 %	
Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.		Vacant 20 %		

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The sub-market is bound by Monte Christo Road to the north, Raul Longoria Road to the east, Canton Road to the south and Jackson Road to the west.

There are no apparent adverse factors which should affect the subject's marketability. The subject property is located in a suburban area southeast of the City of Edinburg. The sub-market is composed of mixed single-family residences, commercial properties and vacant land tracts (20%). The subject is in close proximity to all support facilities including schools, shopping, recreation and employment.

Present market conditions are stable; cost of financing at effective market rate; transactions do not reflect creative financing. Residential housing has shown reasonable market acceptance. Financing is readily available from a variety of sources.

Dimensions: 178.42 x 356.92 (subject to survey)	Site Area: 1.46 ac		
Zoning Classification: Agriculture and Open Space	Description: Single Family Residential	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	
Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Ground Rent (if applicable)	\$ /
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)			
Actual Use as of Effective Date: Single Family Residential		Use as appraised in this report: Single Family Residential	
Summary of Highest & Best Use: Based upon the preceding analysis, the appraisers estimate that the highest and best use of the subject site as vacant and as improved is for residential single family use.			

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level/Typical
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Electricity Provider	Street	Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	Typical for Area
Gas	<input type="checkbox"/>	<input type="checkbox"/>	none	Curb/Gutter	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	Subject to Survey
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	County	Sidewalk	none	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Appears Adequate
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Public	Street Lights	Yes	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	Residential
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Public	Alley	none	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe)

FEMA Spec'l Flood Hazard Area Yes No FEMA Flood Zone X500 FEMA Map # 4803380035E FEMA Map Date 6/6/2000

Site Comments: No adverse easements, encroachments or conditions noted; utility easements are typical of locale. Survey to govern site, size, dimensions and FEMA flood designation.

General Description	Exterior Description	Foundation	Basement	Heating
# of Units 1 <input type="checkbox"/> Acc. Unit	Foundation Concrete	Slab Concrete	Area Sq. Ft. 0	Central A/H
# of Stories 2	Exterior Walls Stucco	Crawl Space N/A	% Finished 0	Type F/Air
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface C.Shingle	Basement N/A	Ceiling	Fuel Electric
Design (Style) Ranch	Gutters & Dwnspts. None	Sump Pump <input type="checkbox"/>	Walls	Cooling Central A/H
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type Casement	Dampness <input type="checkbox"/>	Floor	Central Yes
Actual Age (Yrs.) ~65	Storm/Screens Yes	Settlement N/A	Outside Entry	Other
Effective Age (Yrs.) 32		Infestation N/A		
Interior Description	Appliances	Attic <input type="checkbox"/> None	Amenities	Car Storage <input type="checkbox"/> None
Floors Tile/Vinyl/Carpet	Refrigerator <input type="checkbox"/>	Stairs <input type="checkbox"/>	Fireplace(s) # 0	Garage # of cars (4 Tot.)
Walls Drywall	Range/Oven <input type="checkbox"/>	Drop Stair <input type="checkbox"/>	Woodstove(s) # 0	Attach. _____
Trim/Finish Wood	Disposal <input type="checkbox"/>	Scuttle <input checked="" type="checkbox"/>	Covered	Detach. 2
Bath Floor Tile	Dishwasher <input type="checkbox"/>	Doorway <input type="checkbox"/>	Covered	Blt.-In _____
Bath Wainscot Tile	Fan/Hood <input type="checkbox"/>	Floor <input type="checkbox"/>	none	Carport _____
Doors Wood	Microwave <input type="checkbox"/>	Heated <input type="checkbox"/>	none	Driveway 2
	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>		Surface Unpaved

Finished area above grade contains: 6 Rooms 3 Bedrooms 1.1 Bath(s) 2,141 Square Feet of Gross Living Area Above Grade

Additional features: Covered porch, covered patio, balcony

Describe the condition of the property (including physical, functional and external obsolescence): Average condition.



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My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): **HCAD & Deed Records**

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject property has changed ownership within the past three years for an undisclosed amount.
Date: 1-4-2024	
Price: 0	
Source(s): Deed#3511684	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	802 Dawson St Edinburg, TX 78539	8503 E Monte Cristo Rd Edinburg, TX 78542			1704 N Kenyon Rd Edinburg, TX 78542			3204 Harmony Ln Mission, TX 78574		
Proximity to Subject		6.47 miles NE			3.33 miles NE			7.90 miles SW		
Sale Price	\$ N/A	\$ 480,000			\$ 235,000			\$ 372,000		
Sale Price/GLA	\$ /sq.ft.	\$ 202.53 /sq.ft.			\$ 114.86 /sq.ft.			\$ 174.08 /sq.ft.		
Data Source(s)	Inspection	GMAR#467521			GMAR#470437			GMAR#456315		
Verification Source(s)	HCAD/Owner	HCAD/MLS			HCAD/MLS			HCAD/MLS/Appraisal File		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions	N/A	ArmLth		ArmLth		ArmLth		VA;12000	0	
Date of Sale/Time	N/A	6-16-2025		7-25-2025		7-22-2025				
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Location	Residential	Residential		Residential		Residential		Residential		
Site	1.46 ac	4.08 ac	-78,000	1.68 ac	+67,000	22,680 sf	+77,000			
View	Residential	Residential		Residential		Residential		Residential		
Design (Style)	Ranch	Ranch		Ranch		Ranch		Ranch	0	
Quality of Construction	Stucco	Stucco		Wood	+10,200	Brick	0			
Age	~65	27	-38,000	29	-36,000	56	-9,000			
Condition	Average	Good	-41,600	Good	-19,800	Good	-40,100			
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	6 3 1.1	7 4 3.0	-4,500	7 4 2.0	-1,500	7 4 2.0	-1,500			
Gross Living Area	2,141 sq.ft.	2,370 sq.ft.	-18,300	2,046 sq.ft.	+7,600	2,137 sq.ft.				
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf		0sf		
Functional Utility	Adequate	Adequate		Adequate		Adequate		Adequate		
Heating/Cooling	Central A/H	Central A/H		Central A/H		Central A/H		Central A/H		
Energy Efficient Items	Ceiling Fans	Ceiling Fans		Ceiling Fans		Ceiling fans				
Garage/Carport	Garage-2/Shop	Carport-4	0	Carport-2	+2,000	Garage-2	+2,000			
Porch/Patio/Deck	Porch,Pat,Balcony	Por,Pat,RanchFen	0	Por,Pat,CLFen	0	Por,Pat,WdFen	0			
Amenities	none	none		none		Pool,Shop	-22,000			
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -180,400	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 29,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 6,400			
Adjusted Sale Price of Comparables			\$ 299,600		\$ 264,500		\$ 378,400			

Summary of Sales Comparison Approach **Comparable sales are limited. Although all three sales exceed the suggested one mile radius, they are considered considered reliable and are utilized due to age, gross living area and/or a lack of better sales. Site adjustments based on approximate land values regardless of size; age adjustments based on \$1,000 per year; condition adjustments are estimated by deducting the land value from the sales price of the comparable, multiplying the remainder by the percentage of depreciation which is the effective age of the comparable divided by the economic life of 60 years; gross living area adjustments based on +/- \$80.00 per square foot of living area; and other differences considered on a lump sum basis. Equal weight is accorded the sales with \$318,000.00 deemed reasonable.**

12-16-2025: The subject Lot was reduced to 1.46 acres. The estimated value has been revised.

Indicated Value by Sales Comparison Approach \$ **318,000**



ADDITIONAL CERTIFICATION

Owner	Edinburg CISD	File No.
Property Address	802 Dawson St	
City	Edinburg	County Hidalgo State TX Zip Code 78539
Lender/Client	SDI Engineering, LLC	

SUPPLEMENTAL APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:
The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions 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 this report and no personal interest with respect to the parties involved.

I have not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

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

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

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

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

I have made a personal inspection of the property that is the subject of this report.

No one provided significant real property appraisal assistance to the persons signing this certification.

APPRAISER:



Signature: _____
 Name: Christopher Bryce Thompson
 Date Signed: 12/16/2025
 State Certification #: TX-1328719-R
 or State License #: _____
 State: TX
 Expiration Date of Certification or License: 06/30/2027

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

Did Did Not Inspect Property

Supplemental Addendum

File No.

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USPAP ADDENDUM / FIRREA ADDENDUM

MARKET VALUE DEFINITION SOURCES: The Office of the Comptroller of Currency 12 C.F.R., Part 34, Subpart C-1 Appraisals 34-42 Definition (g); and, The Code of Federal Regulations, Title 12, Chapter III, Subchapter B, Sect. 323.2(g).

EXPOSURE PERIOD: Based upon the appraisers' knowledge of current market conditions regarding similar properties, the appraisers estimate that a reasonable exposure period would not have exceeded 6 months.

MARKETING PERIOD: With adequate advertising, exposure and aggressive marketing, the appraisers estimate a reasonable marketing period not to exceed 6 months. This is based primarily on marketing data presented in the Multiple Listing Service and the appraisers' knowledge of this particular sub-market.

SCOPE OF WORK USED TO DEVELOP THE APPRAISAL: An appraisal report of the subject property was prepared which conforms to generally accepted appraisal standards as evidenced by the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board of the Appraisal Foundation and the Guide Notes to the Standards of Professional Appraisal Practice adopted by the Appraisal Institute. The appraisers performed a physical inspection of the subject property on the effective date of this appraisal. The appraisers analyzed data such as demographics, supply and demand, property size, location and zoning. The appraisers performed a highest and best use analysis of the subject property as vacant and as improved. One approach to value, the Sales Comparison Approach, was found to be relevant to the assignment. The approach included research and analysis of comparable land sales. The data was correlated and the conclusion and opinion of market value presented. The cost approach is presented to lend support. Single family residences are not typically for income producing benefits, therefore the Income Approach was not utilized.

HIGHEST AND BEST USE: For the highest and best use of both land as though vacant and property as improved, a use must meet four criteria. The criteria are that the highest and best use must be 1) legally permissible, 2) physically possible, 3) financially feasible, and 4) maximally productive. These criteria should usually be considered sequentially; it makes no difference that a use is financially feasible if it is physically impossible to construct an improvement or if such a use is not legally permitted. Only when there is a reasonable possibility that one of the prior unacceptable conditions can be changed is it appropriate to proceed with the analysis (Appraisal Institute, The Appraisal of Real Estate, Tenth Edition, Chicago: Appraisal Institute, 1992). 1) Legally Permissible: The subject property is zoned for Agricultural and Open Space use. Residential use allows the lowest tax rate until the property is improved and/or developed. The surrounding land use pattern is for residential development. 2) Physically Possible: The subject property's site contains an adequate space for residential use. 3) Financially Feasible: Residential use is also considered financially feasible. 4) Maximally Productive: Among the financially feasible uses, the use that provides the highest rate of return, or value, is the highest and best use. It is estimated that residential use would produce the highest rate of return. Based upon the preceding discussion, the appraiser estimates that the highest and best use of the subject property as vacant is for residential use.

ADDITIONAL LIMITING CONDITIONS AND ASSUMPTIONS:

1. The property is appraised under the assumption that it is free and clear of any or all liens and encumbrances unless otherwise stated in this report.
2. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
3. All engineering is assumed to be correct. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
4. The subject site dimensions are derived from the subject subdivision recorded plat or from a subject site survey which was provided to the appraisers, a copy of either is included herein. The appraisers assume that the subject site dimensions are accurate.
5. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
6. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
7. It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority for any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use which the value estimates contained in this report are based.
8. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.
9. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
10. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.
11. The distribution, if any, of the total valuation in this report between land and improvements applies only under that stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
12. "The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for mortgage finance transaction, subject the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraisers."
13. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales, or the media without prior written consent and approval of the appraiser.

Supplemental Addendum

File No.

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City	Edinburg	County	Hidalgo	State TX Zip Code 78539
Lender/Client	SDI Engineering, LLC			

VALUATION OF PERSONAL PROPERTY, TRADE FIXTURES, OR INTANGIBLE ITEMS: This appraisal does not include personal property (items not permanently affixed) or intangible items such as trademarks or goodwill, unless it is stipulated in the appraisal report or unless these items affect the market value by their inclusion or exclusion. Fixtures are tangible items that were previously personal property but have been attached to or installed in land or a structure therein in such a manner to become part of the real property. These items are usually included in the overall cost of the dwelling unless the item is unusual or the cost is substantial. All fixtures are considered typical for this type of dwelling.

COMPETENCY PROVISION: The appraiser has over 28 years of experience in the appraisal of real estate which has included the appraisal of the subject in conjunction with the whole project and other similar properties (see Qualifications). I, therefore, feel qualified to competently complete this assignment.

ENVIRONMENTAL DISCLAIMER: The appraiser did not notice any environmental hazard; however, the appraiser is not qualified to detect or estimate the cost to cure any hazardous substances or materials, therefore, the value estimated herein is predicated on the assumption that no such conditions exist.

COMMENTS REGARDING SUBJECT'S FLOOD ZONE: The appraiser is not an expert in determining the flood zone classification for the subject. No responsibility is assumed for any such expertise or knowledge required to accurately determine the subject's flood zone. If an official survey or flood designation certificate has not been provided to the appraisers, the appraisers have provided an estimated flood designation herein. This estimated flood designation is based on a review of available FEMA flood maps and/or recorded subdivision maps. Nevertheless, some FEMA maps are inconclusive; therefore, the estimated value herein is predicated on the assumption that the flood zone indicated herein is correct.

PROPERTY INSPECTION DISCLAIMER: The appraiser is not a licensed property inspector. The Appraiser has inspected as far as possible, by observation, the land and the improvements; however, it was not possible to personally observe conditions beneath the soil or hidden structural, or other components. We have not critically inspected mechanical components within the improvements and no representations are made herein as to these matters unless specifically stated and considered in the report.

STATEMENT AS TO INTANGIBLE VALUE: The appraiser estimates that the subject has no significant natural, cultural, recreational or scientific value.

PERTINENT INFORMATION PROVISION: All pertinent information necessary to complete the appraisal assignment was made available to the appraisers, except for an environmental study.

COMPLEXITY OF APPRAISAL: The property that is the subject of this appraisal is not considered a complex property according to the uniform standards. It is located in a typically residential subdivision and there are no apparent conditions that exist that would be considered unusual.

APPRAISAL RATIONAL: The rational that will enable the reader to ascertain the estimated market value of the subject is contained in the Sales Comparison Analysis and the Scope of the Appraisal. If further information is needed, it is included herein.

DISCOUNTING PROCESS: The discounting process is only considered applicable when: 1) the subject is proposed construction and it is estimated that the construction will take over six months to complete; 2) the subject is partially leased and the absorption period is estimated to be more than six months; 3) the subject is being leased at other than market rent; 4) the subject is a large project with several unsold units; or, 5) the estimated marketing period exceeds 12 months. The discounting process is not considered applicable in this case because the subject does not conform to any of the aforementioned formats.

DATA SOURCES: The cost figures presented in the Cost Approach are based on interviews with builders and developers in Hidalgo County and supported by the regionally adjusted cost figures in Marshall Valuation Service. Sources used in investigating comparable sales data include local multiple listing services, lenders, realtors, deed records, builders, developers, title companies and other appraisers.

GENERAL INFORMATION REGARDING TYPES OF APPROACHES TO VALUE: The ultimate objective of the valuation process is a well-supported value conclusion. To achieve this objective, the appraisers have studied the subject from three different viewpoints, which correspond to the three traditional approaches to value: 1) the value of a property's earning power based on the capitalization of its income, known as the Income Capitalization Approach; 2) the current cost of reproducing or replacing the improvements, minus the loss in value from depreciation, plus land value, known as the Cost Approach; and, 3) the value indicated by recent sales of comparable properties in the market, known as the Sales Comparison Approach.

The Income Approach is used to appraise income-producing properties. In this approach, the appraiser analyzes a property's capacity to generate benefits (income) and converts these benefits into an indication of present value.

The Cost Approach is based on the proposition that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. This approach is considered a reliable estimate when appraising new or proposed improvements.

Greatest weight was accorded the Sales Comparison Approach or Market Approach. When sufficient sales data is available, this approach is considered the best estimate of value for single family residences. In the Sales Comparison Approach, market value is estimated by comparing the subject property to similar properties that have been recently sold. A major premise of this approach is that the market value of a property is directly related to the prices of comparable, competitive properties.

ADJUSTMENTS FOR PRICE PER SQUARE FOOT: Theoretically, the adjustments for "price per square foot" is based on matched paired data set analysis. This is almost impossible in application because the sales data must be recent (within six months); there is only a limited sampling of sufficiently similar properties; and, it is difficult to quantify the adjustments attributable to the other variables present.

Supplemental Addendum

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Even when only limited data is available, the appraisers do not disregard this analysis. Instead, the appraisers estimate a range of adjustment based on past experience and test the reasonableness of this adjustment based on present market conditions.

First, most will agree that the adjustment for "price per square foot" is not equal to the cost per square foot. The market "price per square foot" is more closely related to the functional utility of the subject. Second, based upon past experience, the adjustment for "price per square foot" is within a range from 50% to 85% of the estimated cost per square foot. Again, it is difficult to quantify the adjustments attributable to the other variables such as location, effective age, functional utilities, conditions of sale, or even financing.

GENERAL COMMENTS ON APPRAISING AND APPRAISALS: An appraisal is a type of research in to the laws of probabilities with respect to real estate transactions. The Insurance Industry can reliably predict that out of so many exposures a certain number of losses will occur. The appraiser, of course, cannot predict the exact insured on whom this loss will fall. The appraiser can predict the general real estate market with much greater certainty than he can the value of a specific piece of property.

The appraiser who estimates market value of a particular property is merely stating his opinion of what such property most likely will bring in dollars if it is exposed for sale on the open market allowing a reasonable time for buyers to inspect and investigate before making their offers.

Through the appraiser's education, training, experience, and integrity he is able to relate how sellers and buyers have acted to the particular property in question. Because each particular property is different and unique, he must by necessity make adjustments in making comparisons to arrive at his final conclusions.

An appraisal does not necessarily set the price to be paid. It should be used to form a basis of negotiation between owner and prospective purchaser or between lender and borrower or between condemnor and condemnee. This appraisal is not guaranteed. It cannot be proven. If the property brings the estimated value herein, or if a mortgage is predicated thereon, or if a settlement is made as a result of such estimated value, it merely means the parties concerned agreed with the appraiser. The parties may disagree and this does not disprove the estimated value. It merely means a difference of opinion.

Prices paid and awards made often reflect sentiment, compassion, sympathy, bias, politics, personal interest, specific needs, lack of understanding and other facts not considered by the impartial appraiser. The final opinion of value is the result of a professional opinion and analysis of a considerable quantity of physical and economic facts. The methods used in the analysis are explained in the appraisal report. The reader is invited to draw his own conclusions in the event of a difference of interpretation of the facts within the report.

This appraisal is made subject to certain basic assumptions, definitions and limiting conditions. These should be read by the reviewer.

PRESENT USE AND USE APPRAISED: The present use as of the effective date of the appraisal is Single Family Residential, which is the use appraised.

PROPERTY RIGHTS APPRAISED: This appraisal requires that the ownership of the subject property include all rights to title that may be legally owned. Such ownership is termed "fee simple" and said ownership is the property rights appraised in this report, excluding oil, gas and other mineral rights and subject to easements of record.

FIRREA COMPLIANCE: This appraisal report complies with the Uniform Standards of Professional Appraisal Practice (USPAP) and the requirements of Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), 12 U.S.C. 3331, et seq., as amended.

Photograph Addendum

Owner	Edinburg CISD						
Property Address	802 Dawson St						
City	Edinburg	County	Hidalgo	State	TX	Zip Code	78539
Lender/Client	SDI Engineering, LLC						



Front View



Rear View



Side View



Side View



Street View



Living Room

Photograph Addendum

Owner	Edinburg CISD						
Property Address	802 Dawson St						
City	Edinburg	County	Hidalgo	State	TX	Zip Code	78539
Lender/Client	SDI Engineering, LLC						



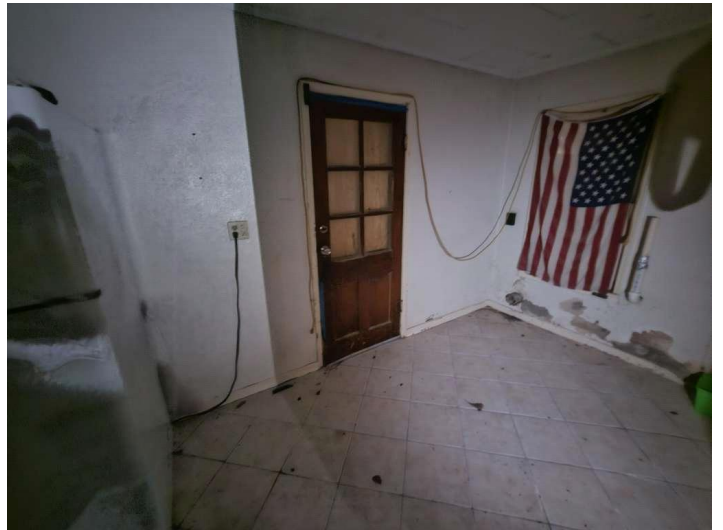
Half Bath



Den



Kitchen



Laundry



Bedroom



Bedroom

Photograph Addendum

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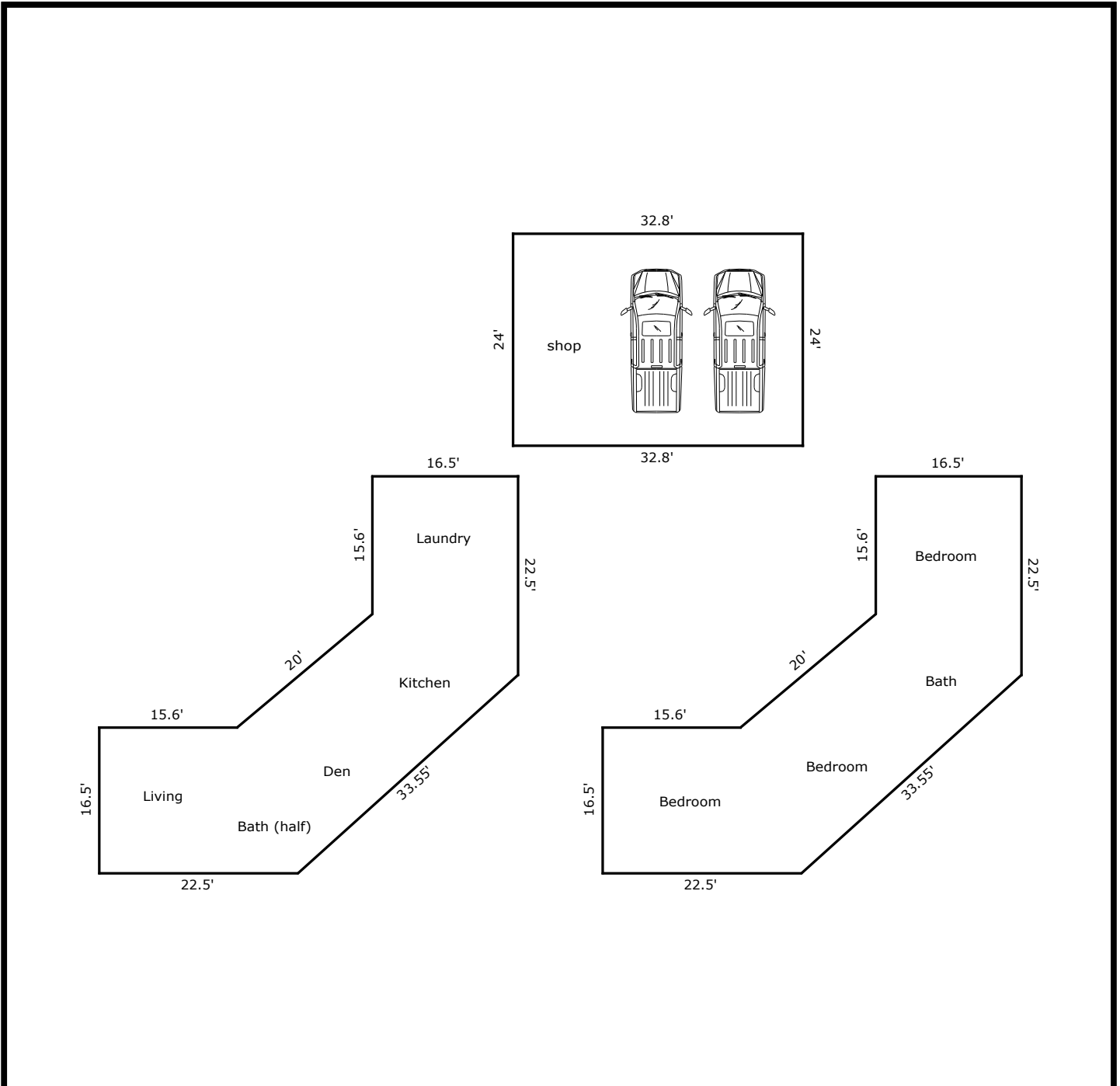
Bath



Bedroom

Building Sketch

Owner	Edinburg CISD			
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City	Edinburg	County Hidalgo	State TX	Zip Code 78539
Lender/Client	SDI Engineering, LLC			



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details		
First Floor	1070.64 Sq ft	16.5 × 15.6	= 257.4
		0.5 × 6.9 × 5.79	= 19.97
		16.5 × 6.9	= 113.85
		0.5 × 8.42 × 7.59	= 31.95
		0.5 × 8.42 × 7.07	= 29.75
		8.42 × 14.7	= 123.8
		0.5 × 16.5 × 14.87	= 122.66
		22.5 × 16.5	= 371.25
First Floor	1070.64 Sq ft	16.5 × 15.6	= 257.4
		0.5 × 6.9 × 5.79	= 19.97
		16.5 × 6.9	= 113.85
		0.5 × 8.42 × 7.59	= 31.95
		0.5 × 8.42 × 7.07	= 29.75
		8.42 × 14.7	= 123.8
		0.5 × 16.5 × 14.87	= 122.66
		22.5 × 16.5	= 371.25
Total Living Area (Rounded):	2141 Sq ft		
Non-living Area			
2 Car Detached	787.2 Sq ft	32.8 × 24	= 787.2

Preliminary Plat



Line Table		
Line #	Direction	Length
"L1"	N 08° 10' 24" E	357.33'
"L2"	S 81° 49' 30" E	178.42'
"L3"	S 08° 10' 30" W	356.92'
"L4"	N 81° 49' 30" W	178.41'

- LEGEND**
- H.C.O.R. - HIDALGO COUNTY OFFICIAL RECORDS
 - N.E. COR. - NORTHEAST CORNER
 - N.W. COR. - NORTHWEST CORNER
 - S.W.D. - SPECIAL WARRANTY DEED
 - H.C.M.R. - HIDALGO COUNTY MAP RECORDS
 - Σ - SAME OWNER

PRELIMINARY PLAT
1.464 OUT OF
LOT 13, SECTION 270
TEXAS-MEXICAN RAILWAY CO. SURVEY
VOLUME 24, PAGE 168, H.C.D.R.
CITY OF EDINBURG
HIDALGO COUNTY, TEXAS

EXHIBIT

M

MELDEN & HUNT INC.
CONSULTANTS • ENGINEERS • SURVEYORS

TBPELS No. 10096900

PAGE:
 BOOK:
 DATE: 06/26/2024
 JOB No.
 FILE NAME: EXHIBIT
 DRAWN BY: A.D.

115 W. McINTYRE
 EDINBURG, TX 78541
 PH: (956) 381-0981
 FAX: (956) 381-1839
 ESTABLISHED 1947
 www.meldenandhunt.com

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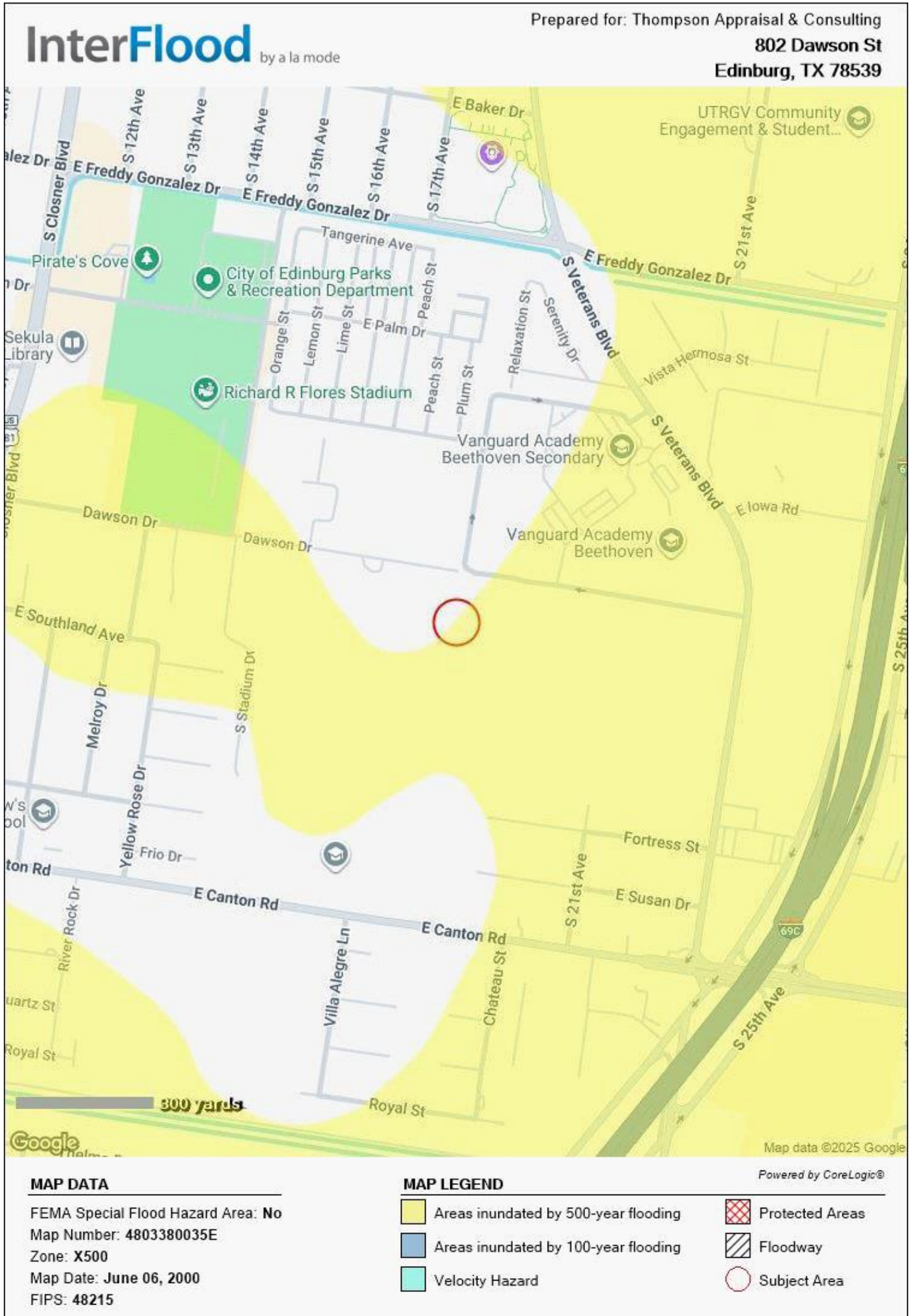
Location Map

Owner	Edinburg CISD						
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City	Edinburg	County	Hidalgo	State	TX	Zip Code	78539
Lender/Client	SDI Engineering, LLC						



Flood Map

Owner	Edinburg CISD			
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City	Edinburg	County Hidalgo	State TX	Zip Code 78539
Lender/Client	SDI Engineering, LLC			



Comparable Photo Page

Owner	Edinburg CISD			
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City	Edinburg	County Hidalgo	State TX	Zip Code 78539
Lender/Client	SDI Engineering, LLC			



Comparable 1

8503 E Monte Cristo Rd	
Prox. to Subject	6.47 miles NE
Sale Price	480,000
Gross Living Area	2,370
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	3.0
Location	Residential
View	Residential
Site	4.08 ac
Quality	Stucco
Age	27



Comparable 2

1704 N Kenyon Rd	
Prox. to Subject	3.33 miles NE
Sale Price	235,000
Gross Living Area	2,046
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	Residential
View	Residential
Site	1.68 ac
Quality	Wood
Age	29



Comparable 3

3204 Harmony Ln	
Prox. to Subject	7.90 miles SW
Sale Price	372,000
Gross Living Area	2,137
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	Residential
View	Residential
Site	22,680 sf
Quality	Brick
Age	56

Location Map

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Certified Residential Real Estate Appraiser

Appraiser: **CHRISTOPHER BRYCE THOMPSON**

License #: **TX 1328719 R**

License Expires: **06/30/2027**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:
Certified Residential Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Executive Director