

**THE FOLLOWING ORDINANCE WAS MOVED FOR INTRODUCTION BY COUNCIL MEMBER MCGUIRE; SECONDED FOR INTRODUCTION BY COUNCIL MEMBER**

**ORDINANCE NO. 23-37**

**AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MANDEVILLE AUTHORIZING THE MAYOR TO EXECUTE ALL NECESSARY DOCUMENTS FOR THE PURCHASE OF 1.3 ACRES LOT 7A-1 RESUB OF LOT 7A SQ 34 MANDEVILLE AND LOT 7A-2 RESUB OF LOT 7A SQ 34 MANDEVILLE, LOUISIANA; AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH**

**WHEREAS**, the Mandeville City Council authorized the Mayor to obtain an appraisal and negotiate a purchase agreement with Chris Trepagnier (“The Owner”), for the City’s acquisition of approximately one and one-third acres lot, described as 7A-1 Resub of Lot 7A, Square 34 and Lot 7A-2 of Lot 7A, of Square 34 in City of Mandeville, St. Tammany Parish, Louisiana under Resolution No. 23-46 which was adopted on November 16, 2023; and

**WHEREAS**, an appraisal by Lake Parishes Appraisal Services, LLC estimated the fair market value of the immovable property, otherwise known as Lots 7A-1 and 7A-2, to be \$355,000 each, totaling \$710,000.00. Total costs of the appraisal were \$500.00. (See Appraisal attached hereto as Exhibit “A1”); and

**WHEREAS**, the City of Mandeville is desirous of obtaining municipal ownership of said property as described above for the purpose of taking it out of commerce, creating recreational and green space, using it for drainage and absorption purposes, and other purposes deemed appropriate by the City; and

**WHEREAS**, the Owners of that certain real property is desirous of selling said property to the City of Mandeville for a price of \$710,000.00; and

**NOW, THEREFORE, BE IT ORDAINED** by the City Council of the City of Mandeville that the Mayor of the City of Mandeville be authorized and empowered to execute all necessary documents on behalf of the City of Mandeville with the Owners in order to purchase the following described real estate for an amount up to but not to exceed \$710,000.00, plus reasonable closing costs associated with said transaction, and said conveyance from Seller shall be free and clear of all mortgages, judgments, liens, or other encumbrances:

ALL THAT CERTAIN PIECE OR PORTION OF LAND, together with all the buildings and improvements thereon, and all the rights, ways, means, privileges, servitudes, prescriptions, appurtenances and advantages thereunto, belonging or in anywise appertaining thereto, situated on 1.3 ACRES 7A-1 Resub of Lot 7A, Square 34 and Lot 7A-2 of Lot 7A, of Square 34 in City of Mandeville, St. Tammany Parish bearing municipal addresses of 407 Carroll St. and 411 Carroll St.

More fully described in the Property Description attached as Exhibit A to the Purchase Agreement, and incorporated herein as Exhibit A2.

**BE IT FURTHER ORDAINED**, that this Ordinance shall take effect immediately upon the signature of the Mayor of the City of Mandeville; and

**BE IT FURTHER ORDAINED** that the Clerk of this Council be and she is hereby authorized and empowered to take any and all actions which she, in the exercise of her discretion, deems necessary to promulgate the provisions of this ordinance.

The ordinance being submitted to a vote, the vote thereon was as follows:

AYES:

NAY:

ABSTENTIONS:

ABSENT:

and the Ordinance was declared adopted this \_\_\_\_th day of \_\_\_\_\_, 2023

/s/  
Kristine Scherer  
Clerk of Council

/s/  
Jason Zuckerman  
Council Chairman

PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

### LOUISIANA RESIDENTIAL AGREEMENT TO BUY OR SELL

Listing Firm _____ Seller's Designated Agent Name ("Seller's agent") & License Number _____ Brokerage Name & License Number _____ Agent Phone Number _____ Brokerage Phone Number _____ Email Address _____	<input type="checkbox"/> Dual Agent	RE/MAX ALLIANCE Selling Firm _____ FELICITY KAHN <span style="float:right">0995686787</span> Buyer's Designated Agent Name ("Buyer's agent") & License Number _____ RE/MAX ALLIANCE <span style="float:right">0995688505</span> Brokerage Name & License Number _____ 504-723-4320 <span style="float:right">985-674-5612</span> Agent Phone Number <span style="float:right">Brokerage Phone Number</span> FELICITY@FELICITYKAHN.COM Email Address _____
Name of Agent Receiving Agreement from Designated Agent Day _____ Date _____ Time _____ <input type="checkbox"/> AM <input type="checkbox"/> PM		
Agreement transmitted by <input checked="" type="checkbox"/> electronic _____ <input type="checkbox"/> hand delivery <input type="checkbox"/> other _____		
Signature of Designated Agent Receiving Agreement _____ Day _____ Date _____ Time _____ AM/PM		
Comments _____		

### Electronic Notice Authorization

The BUYER further authorizes his or her agent to electronically deliver notices and other communications to the email address he or she provided to his or her agent. Furthermore, the BUYER authorizes the Seller's agent to electronically deliver notices and communications to the Buyer's agent at the email address shown above.

The SELLER further authorizes his or her agent to electronically deliver notices and other communications to the email address he or she provide to his or her agent. Furthermore, the SELLER authorizes the Buyer's agent to electronically deliver notices and communications to the Seller's agent at the email address shown above.

The authorization contained in this Section is not an authorization for the Buyer's agent to communicate directly with the SELLER or a Seller's agent to communicate directly with the BUYER.

The BUYER and SELLER agree the use of electronic documents and digital signatures is acceptable and will be treated as originals of the signatures and documents transmitted in this real estate transaction. Specifically, the BUYER and SELLER consent to the use of electronic documents, the electronic transmission of documents, and the use of electronic signatures pertaining to this Agreement, and any supplement addendum or modification relating thereto, including but not limited to any notices, requests, claims, demands and other communications as set forth in the Agreement.

BUYER'S Initials  BUYER'S Initials   
 BUYER'S Initials  BUYER'S Initials

SELLER'S Initials  SELLER'S Initials   
 SELLER'S Initials  SELLER'S Initials



407 & 411 Carroll Street, Mandeville, LA 70448

11/20/2023

PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

1 **PROPERTY DESCRIPTION:** I/ We offer and agree to Buy/Sell the property at:

2 (Municipal Address) 407 & 411 Carroll Street

3 City Mandeville; Zip 70448; Parish St Tammany; Louisiana,

4 (Legal Description) LOT 7A-1 RESUB OF LOT 7A SQ 34 MANDEVILLE AND LOT 7A-2 RESUB OF LOT 7A SQ 34 MANDEVILLE

5 on lands and grounds measuring approximately (# 1.3 Acres)

6 or as per record title; including all buildings, structures, component parts, and all installed, built-in, permanently attached improvements, together with all fences, security systems, all installed speakers or installed sound systems, all landscaping, all outside TV antennas, all satellite dishes, all installed and/or built-in appliances, all ceiling fans, all air conditioning or heating systems including window units, all bathroom mirrors, all window coverings included but not limited to blinds, drapes, curtains, window shades, window coverings, all associated window covering hardware, all shutters, all flooring, all carpeting, all cabinet tops, all cabinet knobs or handles, all doors, all door knobs or handles, all doorbells, all windows, all roofing, all electrical systems, all installed security systems, installed generators, attached television mounts, gas logs, and all installed lighting fixtures, chandeliers and associated hardware, other constructions permanently attached to the ground. If owned by the SELLER prior to date of this Agreement, standing timber, unharvested crops and ungathered fruits of trees on the property shall be conveyed to the BUYER. The following movable items here remain with the property, but are not to be considered as part of the Sale Price are transferred without any warranty and have no value:

25 All items listed herein are included in the property sold no matter how they are attached or installed, provided that any or all of these items are in place at the time of signing of this Agreement to Buy or Sell (the "Agreement"), unless otherwise stated herein. (All of the above contained in lines 2 through 24 are collectively referred to herein as the "Property.") The following items are excluded from the Property sold:

33 **MINERAL RIGHTS:** If the SELLER transfers any mineral rights, they are to be transferred without warranty. ZERO (0%) of the mineral rights owned by the SELLER are to be reserved and retained by the SELLER. The SELLER shall waive any right to use the surface for any such reserved and retained mineral activity or use.

37 BUYER Clay Madden for City of Mandeville 11/20/23 3:46 AM CST 407C 1E16 6104 1107  
38 BUYER  
39 BUYER  
40 BUYER  
SELLER Chris Fregier 11/20/23 3:53 PM CST 407C 1E16 6104 1107  
SELLER  
SELLER  
SELLER

42 **PRICE:** The Property will be sold and purchased subject to title and zoning restrictions, servitudes of record, and law or ordinances affecting the Property for the sum of SEVEN HUNDRED TEN THOUSAND DOLLARS (\$ 710,000.00 ) (the "Sale Price").

45 **ACT OF SALE:** The Act of Sale is to be executed before a settlement agent or Notary Public to be chosen by the BUYER, on JANUARY 12, 2024, or before if mutually agreed upon. Any change of the date for execution of the Act of Sale must be mutually agreed upon in writing and signed by the SELLER and the BUYER. At closing, the BUYER must provide "good funds" as required by Louisiana statute LA R.S. 22:532 et seq.

BUYER'S Initials [ ] BUYER'S Initials [ ]  
BUYER'S Initials [ ] BUYER'S Initials [ ]

SELLER'S Initials [ ] SELLER'S Initials [ ]  
SELLER'S Initials [ ] SELLER'S Initials [ ]



407 & 411 Carroll Street, Mandeville, LA 70448

11/20/2023

PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

49 **OCCUPANCY:** Occupancy/possession and transfer of keys/access is to be granted at Act of Sale unless otherwise mutually agreed upon in writing.

52 **CONTINGENCY FOR SALE OF BUYER'S OTHER PROPERTY:**

54  This sale is contingent on the sale of other property by the BUYER and the contingency language found either in lines 343-352 or the attached addendum shall apply.

57  This sale is not contingent upon the sale of other property by the BUYER nor is the loan needed by the BUYER to obtain the Sale Price contingent on the BUYER'S sale of any property.

60 **FINANCING:**

62  **ALL CASH SALE:** The BUYER warrants the BUYER has cash readily available to close the sale of this Property.

64  **FINANCED SALE:** This sale is conditioned upon the ability of BUYER to borrow with this Property as security for the loan the sum of N/A (\$ N/A) or N/A (N/A %) of the Sale Price by a mortgage loan or loans at an initial interest rate not to exceed N/A (N/A %) per annum, interest and principal, amortized over a period of not less than N/A (# N/A) years, payable in monthly installments or on any other terms as may be acceptable to the BUYER provided that these terms do not increase the cost, fees or expenses to the SELLER. The loan shall be secured by (Check all that apply):

- 70  Fixed Rate Mortgage
- 71  Adjustable Rate Mortgage
- 72  Rural Development
- 73  VA Guaranteed Mortgage
- 74  Other \_\_\_\_\_
- 70  FHA Insured Mortgage
- 71  Owner Financing
- 72  Bond Financing
- 73  Conventional Mortgage

76 The BUYER agrees to pay discount points not to exceed \_\_\_\_\_ (\_\_\_\_\_) % of the loan amount.  
77 Other financing conditions \_\_\_\_\_  
78 \_\_\_\_\_  
79 \_\_\_\_\_  
80 \_\_\_\_\_

82 The BUYER acknowledges and warrants that the BUYER has available the funds which may be required to complete the sale of the Property including, but not limited to, the deposit, the down payment, closing costs, pre-paid items, and other expenses. If this sale is a Financed Sale, BUYER acknowledges that any terms and conditions imposed by BUYER'S lender(s) or by the Consumer Financial Protection Bureau shall not affect or extend the BUYER'S obligation to execute the Act of Sale or otherwise affect any terms or conditions of this Agreement except as otherwise set forth herein. The BUYER shall supply the SELLER written documentation from a lender that a loan application has been made and the BUYER has given written authorization to lender to proceed with the loan approval process within N/A (# \_\_\_\_\_) calendar days after the date of acceptance of this offer by both parties. If the BUYER fails to make loan application, and to supply SELLER with written documentation of that application and BUYER'S written authorization for lender to proceed with loan process within this period, the SELLER may, at the SELLER'S option, elect, in writing, to terminate the Agreement and declare the Agreement null and void, by giving the BUYER written notice of the SELLER'S termination. In the event the BUYER is not able to secure financing, the SELLER reserves the right to provide all or part of mortgage loan(s) under the terms set forth above.

94 **PRORATIONS/OTHER COSTS:** Real estate taxes, flood insurance premium if assumed, rents, condominium dues, assessments, and/or other dues owed to homeowners' associations and the like for the current year are to be prorated through the date of the Act of Sale. Act of Sale costs, abstracting costs, title search, title insurance and other costs required to obtain financing, shall be paid by the BUYER, unless otherwise stated herein. All necessary tax, mortgage, conveyance, release certificates or cancellations and the SELLER closing fees, if any, shall be paid by the SELLER. The SELLER shall pay all previous years' taxes, assessments, condominium dues, and/or dues owed to homeowners' associations and the like. All special assessments bearing against the Property prior to Act of Sale, other than those to be assumed by written agreement, as of the date of the Act of Sale, are to be paid by the SELLER.

BUYER'S Initials  BUYER'S Initials  Page 3 of 10 SELLER'S Initials  SELLER'S Initials   
BUYER'S Initials  BUYER'S Initials  SELLER'S Initials  SELLER'S Initials



PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

101 **APPRAISAL:**  This sale is NOT conditioned on appraisal.  This sale IS conditioned on the appraisal of the Property being not less than
102 the Sale Price. The SELLER agrees to provide the utilities and access for appraisals. If the appraised value of the Property is equal to or greater
103 than the Sale Price, the BUYER shall pay the Sale Price agreed upon prior to the appraisal. If the appraised value is less than the Sale Price, the
104 BUYER shall provide the SELLER with a copy of the appraisal within THREE (#3) calendar days of receipt of same, along with
105 the BUYER'S written request for the SELLER to reduce the Sale Price. Within THREE (#3) calendar days after the SELLER'S
106 receipt of such written documentation of the appraised value, the BUYER shall have the option to pay the Sale Price agreed upon prior to the
107 appraisal or to void this Agreement unless the SELLER agrees in writing to reduce the Sale Price to the appraised value or all parties agree to a
108 new Sale Price.

109
110 **DEPOSIT:** Upon acceptance of this offer, or any attached counter offer, the SELLER and the BUYER shall be bound by all terms and conditions
111 of this Agreement, and the BUYER or the BUYER'S agent shall deliver within 72 hours, upon notice of acceptance of the offer, the BUYER'S
112 deposit (the "Deposit") in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) or \_\_\_\_\_ (%) of the Sale Price to
113 be paid in the form of:

114  Cash \_\_\_\_\_ (\$ \_\_\_\_\_)  Certified Funds \_\_\_\_\_ (\$ \_\_\_\_\_)
115  Check \_\_\_\_\_ (\$ \_\_\_\_\_)  Electronic Transfer \_\_\_\_\_ (\$ \_\_\_\_\_)
116  No Deposit

117 The Deposit shall be held by  Listing Broker  Selling Broker  Other \_\_\_\_\_

119 **DEPOSIT HELD BY THIRD PARTY:** Louisiana Administrative Code Article Title 46, Part LXVII Section 2717 requires that funds received in a
120 real estate sales transaction shall be deposited in the appropriate sales escrow checking account, rental trust checking account or security
121 deposit trust checking account of the listing or managing broker ("Broker") unless all parties having an interest in the funds have agreed
122 otherwise in writing. I agree to have the Deposit related to this transaction to be held by a third party and not in a sales escrow account
123 maintained by the Broker. I understand that the Louisiana Real Estate Commission may not have jurisdiction over those third parties holding
124 the funds. I have read the attached addendum and acknowledge the Broker is not legally required to disburse a security deposit in accordance
125 with LAC 46:LXVII.2901 when a third party holds the Deposit.
126
127 BUYER \_\_\_\_\_ SELLER *Chris Ferguson*
128 BUYER \_\_\_\_\_ SELLER \_\_\_\_\_
129 BUYER \_\_\_\_\_ SELLER \_\_\_\_\_
130 BUYER \_\_\_\_\_ SELLER \_\_\_\_\_

131
132 Failure to deliver the Deposit shall be considered a default of this Agreement. If the Deposit is held by a Broker, it must be held in accordance
133 with the rules of the Louisiana Real Estate Commission in a federally insured banking or savings and loan institution without responsibility on
134 the part of the Broker in the case of failure or suspension of such institution. In the event the parties fail to execute an Act of Sale by date
135 specified herein, and/or a dispute arises as to ownership of, or entitlement to, the Deposit or funds held in escrow, the Broker shall abide by
136 the Rules and Regulations set forth by the Louisiana Real Estate Commission.

137
138 **RETURN OF DEPOSIT:** The Deposit shall be returned to the BUYER and this Agreement declared null and void without demand in consequence
139 of the following events:

- 141 1) If this Agreement is declared null and void by the BUYER pursuant to the Due Diligence and Inspection Period as set forth in lines 195
142 through 250 of this Agreement;
143
144 2) If this Agreement is subject to the BUYER'S ability to obtain a loan and the loan cannot be obtained, except as stated in lines 88 through 92
145 of this Agreement, but only if the BUYER has made good faith efforts to obtain the loan;
146
147 3) If the SELLER declares the Agreement null and void for failure of BUYER to comply with written document requirements as set forth in lines
148 88 through 92;
149
150 4) If the BUYER conditions the Sale Price on an appraisal and the appraisal is less than the Sale Price and the SELLER will not reduce the Sale
151 Price as set forth in lines 101 through 108 of this Agreement;
152

BUYER'S Initials \_\_\_\_\_ BUYER'S Initials \_\_\_\_\_ Page 4 of 10 SELLER'S Initials *CF* SELLER'S Initials \_\_\_\_\_
BUYER'S Initials \_\_\_\_\_ BUYER'S Initials \_\_\_\_\_ SELLER'S Initials \_\_\_\_\_ SELLER'S Initials \_\_\_\_\_

PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

- 153 5) If the BUYER timely terminates the Agreement after having received the leases or assessments, as set forth in lines 165 through 169 of this
- 154 Agreement;
- 155
- 156 6) If the SELLER is unable to timely deliver to the BUYER an approved sewerage and/or water inspection report as set forth in lines 251
- 157 through 261;
- 158
- 159 7) If the SELLER chooses not to repair or replace the sewer system(s) servicing the Property as per the SEPTIC/WATER WELL ADDENDUM,
- 160 and the BUYER terminates the agreement as a result thereof;
- 161
- 162 8) If the SELLER chooses not to repair or replace the private water well system(s) as per the SEPTIC/WATER WELL ADDENDUM, and the
- 163 BUYER terminates the agreement as a result thereof.
- 164

165 **LEASES/SPECIAL ASSESSMENTS:** The sale is conditioned upon the BUYER'S receipt of a copy of all written leases, excluding mineral leases,

166 and unpaid special assessments from the SELLER **within five calendar days** of acceptance of the Agreement. Special assessments shall mean

167 an assessment levied on Property to pay the cost of local improvements imposed by local governmental/governing authority. The BUYER will

168 have **five calendar days** after receipt of the aforementioned documents to notify the SELLER whether they are acceptable to the BUYER. Security

169 deposits, keys/access and leases are to be transferred to the BUYER at Act of Sale.

171 **NEW HOME CONSTRUCTION:** If the property to be sold is completed new construction, under construction, or to be constructed, check one:

- 172
- 173  A new home construction addendum, with additional terms and conditions, is attached.
- 174
- 175  There is no new home construction addendum.
- 176

177 **PROPERTY CONDITION:**

178 THE BUYER ACKNOWLEDGES THAT THE SALE PRICE OF THE PROPERTY WAS NEGOTIATED BASED UPON THE PROPERTY'S APPARENT

179 CURRENT CONDITION; ACCORDINGLY, THE SELLER IS NOT OBLIGATED TO MAKE REPAIRS TO THE PROPERTY, INCLUDING REPAIRS

180 REQUIRED BY THE LENDER UNLESS OTHERWISE STATED HEREIN. THE SELLER IS RESPONSIBLE FOR MAINTAINING THE PROPERTY IN

181 SUBSTANTIALLY THE SAME OR BETTER CONDITION AS IT WAS WHEN THE AGREEMENT WAS FULLY EXECUTED.

182

183 **DUE DILIGENCE AND INSPECTION PERIOD:**

184 If acceptance of this Agreement occurs, the BUYER shall have a Due Diligence and Inspection Period (hereinafter "DDI Period") commencing

185 on the first day after acceptance of this Agreement and expiring FIFTY (#50) calendar

186 days after commencement OR upon the date and time the BUYER'S Request to the SELLER is received as set forth in line 216 *whichever is*

187 *earlier*. The SELLER agrees to provide the utilities for any due diligence and inspections and immediate access to the Property. The due

188 diligence and inspection period will be extended by the same number of days that the BUYER is not granted immediate access to the Property

189 or all utilities are not provided by the SELLER.

191 **Effect of BUYER'S Failure to Timely Provide Written Termination or BUYER'S Request:** Failure of the BUYER to timely provide written notice of

192 termination or a written BUYER'S Request as described in lines 202 through 250 below prior to the expiration of the DDI Period shall be

193 deemed as acceptance by the BUYER of the Property's current condition.

194

195 **DDI Period Activities:** During the inspection and due diligence period the BUYER may, at the BUYER'S expense, have any inspections made by

196 experts or others of BUYER'S choosing. Such physical inspections may include, but are not limited to, inspections for termites and other wood

197 destroying insects, and/or damage from same, molds, and fungi hazards, and analysis of synthetic stucco, drywall, appliances, structures,

198 foundations, roof, heating, cooling, electrical, plumbing systems, utility and sewer, including but not limited to septic tanks and pump grinder

199 systems availability and condition, out-buildings, and square footage. Other due diligence by the BUYER may include, but is not limited to

200 investigation into the Property's school district, insurability, flood zone classifications, current zoning and/or subdivision restrictive covenants

201 and any items addressed in the SELLER'S Property Disclosure Document. All testing shall be nondestructive testing.

BUYER'S Initials   BUYER'S Initials

BUYER'S Initials   BUYER'S Initials

SELLER'S Initials   SELLER'S Initials

SELLER'S Initials   SELLER'S Initials



PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

202 BUYER'S OPTIONS PRIOR TO THE EXPIRATION OF THE DDI PERIOD: If the BUYER is not satisfied with the condition of the Property or the
203 results of the BUYER'S due diligence or investigations, the BUYER may choose one of the following options prior to the expiration of the DDI
204 Period:

205

206 OPTION 1:

207

208 A. The BUYER may elect, in writing, to terminate the Agreement and declare the Agreement null and void.

209

210 Effect of the BUYER'S Termination the Agreement pursuant to Option 1: If the BUYER elects to terminate this Agreement in writing, the
211 Agreement shall be automatically ipso facto null and void with no further action required by either party except for return of Deposit to the
212 BUYER.

213

214 OPTION 2:

215

216 A. The BUYER may present a single, complete written list to the Seller of the deficiencies and desired remedies ("BUYER'S Request").

217

218 B. If the BUYER selects Option 2, the following process shall apply:

219

220 1. (a) SELLER'S Response to BUYER'S Request: If provided a BUYER'S REQUEST, the SELLER shall respond in writing as to the
221 SELLER'S willingness to or refusal to remedy any deficiencies identified in the BUYER's Request. Seller's written response shall be
222 provided to the BUYER within 72 hours of receipt of the BUYER's Request ("SELLER'S Response").

223

224 (b) Effect of SELLER'S Failure to Timely Respond to the BUYER'S Request: If the SELLER fails to timely respond to the
225 BUYER'S Request in writing within the required time frame, then the BUYER shall have 72 hours from when the SELLER'S Response
226 was due to notify the SELLER in writing that the BUYER will:

227

228 (i) accept the Property in its current condition; or

229 (ii) elect to terminate this Agreement.

230

231 (c) Effect of the BUYER'S Failure to Timely Respond to SELLER'S Failure to Timely Respond: If the BUYER fails to provide
232 this notice (lines 224 through 229) in writing within the required time frame, the Agreement shall be automatically, with no further
233 action required by either party, ipso facto null and void except for return of Deposit to the BUYER.

234

235 2. (a) BUYER'S Response to SELLER'S Response: Should the SELLER in the SELLER'S Response refuse to remedy any or all
236 the deficiencies listed by the BUYER, then the BUYER shall have 72 hours from receipt of the SELLER'S Response or 72 hours from
237 the date that the SELLER'S Response was due, whichever is earlier, to take one of the following actions ("BUYER'S Response"). The
238 BUYER'S Response shall be provided to the SELLER in writing.

239

240 (i) accept the SELLER'S Response to the BUYER'S Request, or

241 (ii) accept the Property in its current condition, or

242 (iii) to elect to terminate this Agreement in writing which shall automatically make the Agreement ipso facto null and void with no
243 further action required by either party except for the return of Deposit to the BUYER.

244

245 (b) Effect of BUYER'S Failure to Timely Respond to SELLER'S Response: If the BUYER fails to respond to the SELLER'S
246 Response within the time specified, then the Agreement shall be automatically, with no further action required by either party, ipso
247 facto null and void except for return of Deposit to the BUYER.

248

249 Upon receipt of the written BUYER'S Response to the SELLER'S Response, the SELLER shall not be required to remedy any additional
250 deficiencies requested by the BUYER unless the parties enter into an additional agreement in writing.

BUYER'S Initials [Signature]
BUYER'S Initials [Signature]

BUYER'S Initials [Signature]
BUYER'S Initials [Signature]

SELLER'S Initials [Signature]
SELLER'S Initials [Signature]

SELLER'S Initials [Signature]
SELLER'S Initials [Signature]





PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

251 PRIVATE WATER/SEWERAGE:

252

253  There is/are \_\_\_\_\_ (#\_\_\_\_\_) private water system(s) servicing only the primary residence, and the attached private  
254 Septic/Water Addendum inspections shall include only the system(s) supplying service to the primary residence.

255

256  There is/are \_\_\_\_\_ (#\_\_\_\_\_) private septic/treatment system(s) servicing only the primary residence and the attached private  
257 Septic/Water Addendum inspections shall include only those systems supplying service to the primary residence.

258

259  There is NO private septic/treatment system(s) servicing only the primary residence.

260

261  There is NO private water system(s) servicing only the primary residence.

262

263 HOME SERVICE/WARRANTY:

264 A home service/warranty plan  will /  will not be purchased at the closing of sale at a cost not to exceed  
265 \_\_\_\_\_ (\$\_\_\_\_\_) to be paid by  the BUYER /  the SELLER.

266 Home Service Warranty will be ordered by \_\_\_\_\_.

267 The home service warranty plan does not warrant pre-existing defects and options, and does not supersede or replace any other inspection  
268 clause or responsibilities. If neither the BUYER nor the SELLER accepts the home service warranty plan, they declare that they have been made  
269 aware of the existence of such a plan, and further declare that they hold the Broker and Agents harmless from any responsibility or liability due  
270 to their rejection of such a plan.

271

272 WARRANTY OR AS IS CLAUSE WITH WAIVER OF RIGHT OF REDHIBITION: (CHECK ONE ONLY)

273

274  A. SALE WITH WARRANTIES: The SELLER and the BUYER acknowledge that this sale shall be with full SELLER warranties as to any claims  
275 or causes of action including but not limited to redhibition pursuant to Louisiana Civil Code Article 2520, et seq.

276

277  B. SALE "AS IS" WITHOUT WARRANTIES: The SELLER and the BUYER hereby acknowledge and recognize that the Property being sold  
278 and purchased is to be transferred in "as is" condition and further the BUYER does hereby waive, relieve and release the SELLER from any  
279 claims or causes of action for redhibition pursuant to Louisiana Civil Code Article 2520, et seq. and Article 2541, et seq. or for reduction of  
280 Sale Price pursuant to Louisiana Civil Code Article 2541, et seq. Additionally, the BUYER acknowledges that this sale is made without warranty  
281 of fitness for ordinary or particular use pursuant to Louisiana Civil Code Article 2524. The SELLER and the BUYER agree that this clause shall  
282 be made a part of the Act of Sale.

283

284  C. NEW HOME WARRANTIES. Notwithstanding lines 274 through 282 and irrespective of whether A or B above is checked, if the Property  
285 is a new construction, the parties agree that neither A or B will apply but instead the provisions of the New Home Warranty Act (LA R.S. 9:3141  
286 et seq.) shall apply. The warranty of condition of this Property is governed by the New Home Warranty Act if a home on the Property is a  
287 "home" as defined in the New Home Warranty Act.

288

289 MERCHANTABLE TITLE/CURATIVE WORK: The SELLER shall deliver to the BUYER a merchantable title at the SELLER'S costs (see lines 94  
290 through 100). In the event curative work in connection with the title to the Property is required or is a requirement for obtaining the loan(s)  
291 upon which this Agreement is conditioned, the parties agree to and do extend the date for passing the Act of Sale to a date not more than  
292 THIRTY \_\_\_\_\_ (#\_30\_) calendar days from the date of the Act of Sale stated herein. The SELLER'S title shall be merchantable and  
293 free of all liens and encumbrances except those that can be satisfied at Act of Sale. All costs and fees required to make title merchantable shall  
294 be paid by the SELLER. The SELLER shall make good faith efforts to deliver merchantable title. The SELLER'S inability to deliver merchantable  
295 title within the time stipulated herein shall render this Agreement null and void, reserving unto the BUYER the right to demand the return of the  
296 Deposit and to recover from the SELLER actual costs incurred in processing of sale as well as legal fees incurred by the BUYER.

297

298 FINAL WALK THROUGH: The BUYER shall have the right to re-inspect the Property within five calendar days prior to the Act of Sale, or  
299 occupancy, whichever will occur first in order to determine if the Property is in the same or better condition as it was at the initial inspection(s)  
300 and to insure all agreed upon repairs have been completed. The SELLER agrees to provide utilities for the final walk through and immediate  
301 access to the Property.

BUYER'S Initials    
BUYER'S Initials

BUYER'S Initials    
BUYER'S Initials

SELLER'S Initials    
SELLER'S Initials

SELLER'S Initials    
SELLER'S Initials



PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

302 **DEFAULT OF AGREEMENT BY THE SELLER:** In the event of any default of this Agreement by the SELLER, the BUYER shall at the BUYER'S  
303 option have the right to declare this Agreement null and void with no further demand, or to demand and/or sue for any of the following:

- 304
- 305 1) Termination of this Agreement
- 306 2) Specific performance
- 307 3) Termination of this Agreement and an amount equal to 10% of the Sale Price as stipulated damages.
- 308

309 Further, the BUYER shall be entitled to the return of the Deposit. The prevailing party to any litigation brought to enforce any provision of this  
310 Agreement shall be awarded their attorney fees and costs. The SELLER may also be liable for Broker fees.

311

312 **DEFAULT OF AGREEMENT BY BUYER:** In the event of any default of this Agreement by the BUYER, the SELLER shall have at the SELLER'S  
313 option the right to declare this Agreement null and void with no further demand, or to demand and sue for any of the following:

- 314
- 315 1) Termination of this Agreement
- 316 2) Specific performance
- 317 3) Termination of this Agreement and an amount equal to 10% of the Sale Price as stipulated damages.
- 318

319 Further, the SELLER shall be entitled to retain the Deposit. The prevailing party to any litigation brought to enforce any provision of this  
320 Agreement shall be awarded their attorney fees and costs. The BUYER may also be liable for Broker fees.

321

322 **MOLD RELATED HAZARDS NOTICE:** An informational pamphlet regarding common mold related hazards that can affect real property is  
323 available at the EPA website <http://www.epa.gov/iaq/molds/index.html>. By initialing this page of the Agreement, the BUYER acknowledges that  
324 the real estate agent has provided the BUYER with the EPA website enabling the BUYER to obtain information regarding common mold related  
325 hazards.

326

327 **OFFENDER NOTIFICATION:** The Louisiana State Police maintains the State Sex Offender and Child Predator Registry through the Louisiana  
328 Bureau of Criminal Identification and Information. It is a public access database of the locations of individuals who are required to register  
329 pursuant to LA R.S. 15:540, et seq. The website for the database is <http://www.lsp.org/socpr/default.html>. Sheriff and police departments  
330 serving jurisdictions of 450,000 also maintain such information. Inquiries can be made by phone at 1-800-858-0551. Send written inquiries to  
331 Post Office Box 66614, Box A-6, Baton Rouge, Louisiana 70896.

332

333 **FLOOD HAZARD INFORMATION:** An informational website regarding flood hazards that can affect real property is available at the FEMA  
334 website <https://msc.fema.gov/portal>.

335

336 **CHOICE OF LAW:** This Agreement shall be governed by and shall be interpreted in accordance with the laws of the State of Louisiana.

337

338 **DEADLINES:** TIME IS OF THE ESSENCE and all deadlines are final, except where modifications, changes, or extensions are made in writing  
339 and signed by all parties to this Agreement. All "calendar days" as used in this Agreement or as are put forth in this Agreement shall end at  
340 11:59 p.m. in Louisiana.

341

342 **ADDITIONAL TERMS AND CONDITIONS:**

343 \_\_\_\_\_

344 \_\_\_\_\_

345 \_\_\_\_\_

346 \_\_\_\_\_

347 \_\_\_\_\_

348 \_\_\_\_\_

349 \_\_\_\_\_

350 \_\_\_\_\_

351 \_\_\_\_\_

352 \_\_\_\_\_

BUYER'S Initials  BUYER'S Initials   
BUYER'S Initials  BUYER'S Initials

SELLER'S Initials  SELLER'S Initials   
SELLER'S Initials  SELLER'S Initials



PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

353 **ROLES OF BROKERS AND DESIGNATED AGENTS:** Broker(s) and Designated Agent(s) have acted only as real estate brokers to bring the
354 parties together and make no warranty to either party for performance or non-performance of any part of this Agreement or for any warranty of
355 any nature unless specifically set forth in writing.

356 Broker(s) and Designated Agent(s) make no warranty or other assurances whatsoever concerning Property measurements, square footage,
357 room dimensions, lot size, Property lines or boundaries. Broker(s) and Designated Agent(s) make no representations as to suitability or to a
358 particular use of the Property, and the BUYER has or will independently investigate all conditions and characteristics of the Property which are
359 important to the BUYER. The BUYER is not relying on the Broker or the Designated Agent(s) to choose a representative to inspect or re-inspect
360 the Property; the BUYER understands any representative desired by the BUYER may perform this function. In the event Broker/Agent(s)
361 provides names or sources for such advice or assistance, Broker/Agent(s) does not warrant the services of such experts or their products and
362 cannot warrant the condition of Property or interest to be acquired or guarantee that all defects are disclosed by the SELLER(S).
363 Broker/Agent(s) do not investigate the status of permits, zoning, code compliance, restrictive covenants, or insurability. The Broker(s) and
364 Designated Agent(s) specifically make no warranty whatsoever as to whether or not the Property is situated in or out of the Government's
365 hundred-year flood plan or is or would be classified as wetlands by the U.S. Army Corps of Engineers, or as to the presence of wood
366 destroying insects or damage there from. The BUYER(S) are to satisfy themselves concerning these issues. Designated Agent shall be an
367 independent contractor for Broker if the conditions as set forth in LA R.S. 37:1446(h) are met.
368

369 **LIST ADDENDA TO BE ATTACHED AND MADE A PART OF THIS AGREEMENT:**

- |  |  |
|--|--|
| <input type="checkbox"/> Contingency for Sale of the BUYER'S Other Property Addendum | <input type="checkbox"/> Private Water/Sewerage Addendum |
| <input type="checkbox"/> Condominium Addendum  | <input type="checkbox"/> Deposit Addendum                |
| <input type="checkbox"/> FHA Amendatory Clause                                       | <input checked="" type="checkbox"/> SURVEY               |
| <input type="checkbox"/> New Construction Addendum                                   | <input checked="" type="checkbox"/> COMMISSION AGREEMENT |

370  
371  
372  
373  
374  
375  
376 If any of the pre-printed portions of this Agreement vary or are in conflict with any additional or modified terms on blanks provided in this form
377 or Addendum attached to this Agreement, the additional, modified or Addendum provisions control.

378  
379 **SINGULAR – PLURAL USE:** Wherever the word BUYER or the word SELLER occurs in this Agreement or is referred to, the same shall be
380 construed as singular or plural, masculine or feminine or neuter, as the case may be.

381  
382 **ACCEPTANCE:** Acceptance of this Agreement must be in writing. This agreement may be executed by use of electronic signatures, in
383 accordance with the Louisiana Uniform Electronic Transaction Act. The original of this Agreement shall be delivered to the listing Broker's firm.
384 This Agreement and any supplement addendum or modification relating hereto, including any photocopy, facsimile or electronic transmission
385 thereof, may be executed in two or more counterparts, all of which shall constitute one and the same Agreement
386

387 **NOTICES AND OTHER COMMUNICATIONS:** All notices, requests, claims, demands, and other communications related to or required by this
388 Agreement shall be in writing. Notices permitted or required to be given (excluding service of process) shall be deemed sufficient if delivered
389 by (a) mail, (b) hand delivery; (c) overnight delivery; (d) facsimile, (e) email, or (f) other e-signature transmissions addressed to the respective
390 addresses of the parties as written on the first page of this Agreement or at such other addresses as the respective parties may designate by
391 written notice.

392  
393 **CONTRACT:** This is a legally binding contract when signed by both the SELLER and the BUYER. READ IT CAREFULLY. If you do not
394 understand the effect of any part of this Agreement seek legal advice before signing this contract or attempting to enforce any obligation or
395 remedy provided herein.

396  
397 **ENTIRE AGREEMENT:** This Agreement constitutes the entire Agreement between the parties, and any other agreements not incorporated herein
398 in writing are void and of no force and effect.

BUYER'S Initials  BUYER'S Initials  Page 9 of 10 SELLER'S Initials  SELLER'S Initials   
BUYER'S Initials  BUYER'S Initials  SELLER'S Initials  SELLER'S Initials



407 & 411 Carroll Street, Mandeville, LA 70448

11/20/2023

PROPERTY DESCRIPTION (ADDRESS, CITY, STATE ZIP)

DATE

399 **EXPIRATION OF OFFER:**

400 This offer is binding and irrevocable until 11/22, 2023 at 5:00 PM  AM  PM  NOON.

401 The Acceptance of this offer must be communicated to the offering party by the deadline stated on line 400 to be binding and effective.

X Clay Madden for City of Mandeville dotloop verified 11/20/23 9:46 AM CST AQ2C-UEQR-X6YKH105

X \_\_\_\_\_

Buyer's/  Seller's Signature

Buyer's/  Seller's Signature

X \_\_\_\_\_

X \_\_\_\_\_

Buyer's/  Seller's Signature

Buyer's/  Seller's Signature

Date/Time  AM  PM  NOON

Date/Time  AM  PM  NOON

CLAY MADDEN FOR CITY OF MANDEVILLE

Print Buyer's/Seller's Full Name (First, Middle, Last)

Print Buyer's/Seller's Full Name (First, Middle, Last)

Print Buyer's/Seller's Full Name (First, Middle, Last)

Print Buyer's/Seller's Full Name (First, Middle, Last)

This offer was presented to the  Seller  Buyer by Felicity Kahn 12:00PM 11/20/23

Day/ Date/ Time  AM  PM  NOON

This offer is:  Accepted  Rejected (without counter)  Countered (See Attached Counter) by:

X Chris Trepagnier dotloop verified 11/21/23 12:35 PM CST 570Y-LJ57-YUMR-QT98

X \_\_\_\_\_

Buyer's/  Seller's Signature

Buyer's/  Seller's Signature

X \_\_\_\_\_

X \_\_\_\_\_

Buyer's/  Seller's Signature

Buyer's/  Seller's Signature

Date/Time  AM  PM  NOON

Date/Time  AM  PM  NOON

Chris Trepagnier

Print Buyer's/Seller's Full Name (First, Middle, Last)

Print Buyer's/Seller's Full Name (First, Middle, Last)

Print Buyer's/Seller's Full Name (First, Middle, Last)

Print Buyer's/Seller's Full Name (First, Middle, Last)

This offer was presented to the  Seller  Buyer by Felicity Kahn 11/21/23 12:50PM

Day/ Date/ Time  AM  PM  NOON



**SUMMARY APPRAISAL REPORT OF  
THE PROPERTY LOCATED AT**

411 Carroll St  
Mandeville, LA 70448

**as of**

08/10, 2023

**for**

City of Mandeville  
3101 East Causeway Approach  
Mandeville, LA  
70448

**by**

Lake Parishes Appraisal Services, LLC  
P.O. Box 1005  
Madisonville, LA 70447

Lake Parishes Appraisal Services, LLC  
P.O. Box 1005  
Madisonville, LA 70447  
985-590-7917

---

August 15, 2023

City of Mandeville  
3101 East Causeway Approach  
Mandeville, LA  
70448

Property - 411 Carroll St  
Mandeville, LA 70448  
Borrower - City of Mandeville  
File No. - R23237  
Case No. -

Dear Ms. Sides:

In accordance with your request, I have prepared an appraisal of the real property located at 411 Carroll St, Mandeville, LA.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 08/10, 2023 is :

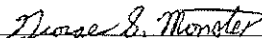
\$355,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Lake Parishes Appraisal Services, LLC

  
\_\_\_\_\_  
George S. Monsted  
LA Certification #R1400

---

Appraisal Report

LAND APPRAISAL REPORT

File No. R23237

Borrower City of Mandeville Census Tract 0413.02 Map Reference NOMLS  
 Property Address 411 Carroll St  
 City Mandeville County Saint Tammany State LA Zip Code 70448  
 Legal Description LOT 7A-2 RESUB OF LOT 7A SQ 34 MANDEVILLE  
 Sale Price \$N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised  Fee  Leasehold  De Minimis PUD  
 Actual Real Estate Taxes \$1,322.64 (yr.) Loan charges to be paid by seller \$N/A Other sales concessions N/A  
 Lender/Client City of Mandeville Address 3101 East Causeway Approach, Mandeville, LA, 70448  
 Occupant Vacant Land Appraiser George S. Monsted Instructions to Appraiser Fair Market Value

**NEIGHBORHOOD**

Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Employment Stability	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Avg.	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor
Built Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Present Land Use	<u>80</u> % 1 Family	<u>5</u> % 2-4 Fam	<u>3</u> % Apts.	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<u>0</u> % Industrial	<u>5</u> % Vacant	<u>2</u> % Condo	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Change in Present Land Use	<input type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input checked="" type="checkbox"/> Taking Place (*)	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(*) From <u>Vacant</u> To <u>Residential</u>			Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u>0-5</u> % Vacant	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Single Family Price Range	<u>\$ 155,000</u> to <u>\$ 3,000,000</u>		Predominant Value <u>\$ 450,000</u>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Single Family Age	<u>0</u> yrs. to <u>180</u> yrs.	Predominant Age <u>50</u> yrs.						

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, noise) The subject property is located in Mandeville, 4 blocks from the lakefront; close to schools, shopping, and employment. The subject is located 15 minutes from the interstate, making neighboring cities more accessible. Recreational facilities are nearby and available. \*\*\* See Additional Comments \*\*\*

**SITE**

Dimensions 105.50Fx267.59Lx104.59Rx267.37RS = 28097 sf  Corner Lot  
 Zoning Classification R1x60-Single-Family Existing Small Lots (60/7200) Present improvements  do  do not conform to zoning regulations  
 Highest and best use:  Present use  Other (specify) Developed Residential  
 Elec.  Public  Other (Describe) \_\_\_\_\_ Topo Level  
 Gas  \_\_\_\_\_ Size Typical for Area  
 Water  \_\_\_\_\_ Surface Asphalt Shape Irregular-See Legal Description  
 San. Sewer  \_\_\_\_\_ Maintenance:  Public  Private View Residential  
 Storm Sewer  Curbs/Gutter Drainage \*\*\*See additional comments\*\*\*  
 Underground Elect. & Tel.  Sidewalk  Street Lights Is the property located in a HUD identified Special Flood Hazard Area?  No  Yes  
 Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) No adverse easements or encroachments were observed at the time of inspection. Typical utility easements and building setback lines exist. \*\*\* See Additional Comments \*\*\*

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	Subject Property	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	411 Carroll St Mandeville, LA 70448	Lot 12A-2 Livingston St Mandeville, LA 70448	2330 Villere St Mandeville, LA 70448	Lot 14 Marigny Ave Mandeville, LA 70448
Proximity to Subj.		0.38 miles E	0.33 miles N	0.38 miles SE
Sales Price	\$	\$ 159,000	\$ 229,000	\$ 350,000
Price	\$	\$ 12.86	\$ 13.30	\$ 27.07
Data Source	Phys Inspection	NOMLS#2373436;DOM 0	NOMLS#2392229;DOM 6	NOMLS#2379789;DOM 20
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION Adjustment	DESCRIPTION Adjustment	DESCRIPTION Adjustment
		01/23/2023	06/28/2023	04/21/2023
Location	Residential	Residential	Residential	Residential
Site/View	Other Residents	Other Residents +75,000	Other Residents +25,000	Other Residents
Site Area	28097 sf	12365 sf +75,000	17218 sf +110,000	12928 sf +75,000
Zoning	R1	R1	R1	R1
Flood Zone	AE	AE	AE	AE
Lot Topography	2' + - below grade	At or Above grade -25,000	At or Above grade -25,000	At or Above grade -25,000
Sales or Financing Concessions	Cash	Cash	Cash	Cash
	No Concessions	No Concessions	ClsngCst:1741	No Concessions
Net Adj. (Total)		<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 125,000	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 110,000	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 50,000
Indicated Value of Subject		Gross 110.1% Net 78.6% \$ 284,000	Gross 69.9% Net 48.0% \$ 339,000	Gross 28.6% Net 14.3% \$ 400,000

Comments on Market Data: All 3 comparable sales are located in the subject's market area. All three sales are the most similar in location and size in the last year to date. The appraiser also provided 2 additional sales that were dated, but considered very relevant.

Comments and Conditions of Appraisal: This appraisal was not based on a requested minimum value, specific value or the approval of a loan. See attached Certification and Limiting Conditions. The intended use of this appraisal report is not for lending purpose. The intended user of the report is the lender/client, their heirs or assigns named in the body of this report.

Final Reconciliation: After inspection the subject property, reviewing comparable sales and adjusting for all value factors, it is my professional opinion the subject property together with any and all improvements, has a market value of \$355,000.

ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF 08/10 2023 to be \$355,000  
 Appraiser(s) \_\_\_\_\_ Review Appraiser (if applicable)  Did  Did Not Physically Inspect Property  
 Signature George S. Monsted Name \_\_\_\_\_ Date \_\_\_\_\_  
 Name George S. Monsted Date 08/15/2023  
 State LA  License  Certification # R1400 State \_\_\_\_\_ License \_\_\_\_\_ Certification # \_\_\_\_\_

## ADDITIONAL COMMENTS

Borrower or Owner City of Mandeville

Property Address 411 Carroll St

City Mandeville

County Saint Tammany

State LA

Zip Code 70448

Lender or Client City of Mandeville

With the steady increase in residential property values in our market during the past 3 years, the predominate value for most neighborhoods in the area has increased, and this trend is expected to continue for the foreseeable future.

**Site**

Flood Zone: AE; Flood Map: 2202020427D; Flood Map Date:05/16/2012

From the street, the lot appears to create a "bowl" with all four sides (of the borders of 407 & 411 Carroll St) being a few feet higher in elevation than the center. This would cause drainage to be an issue, unless fill was installed to level with its borders. As of now, City of Mandeville does not allow lots to be filled. Therefore, slab and driveways would need to be very thick to avoid retaining water on top of them. The additional cost to for thicker driveways and foundations could cause the cost to build outweigh profit margins, depending on the builder, style, and quality of the build. The appraiser would recommend a very accurate elevation determination of the lot, if a buyer were to develop this site.



**PHOTOGRAPH ADDENDUM**

Borrower or Owner City of Mandeville

Property Address 411 Carroll St

City Mandeville

County Saint Tammany

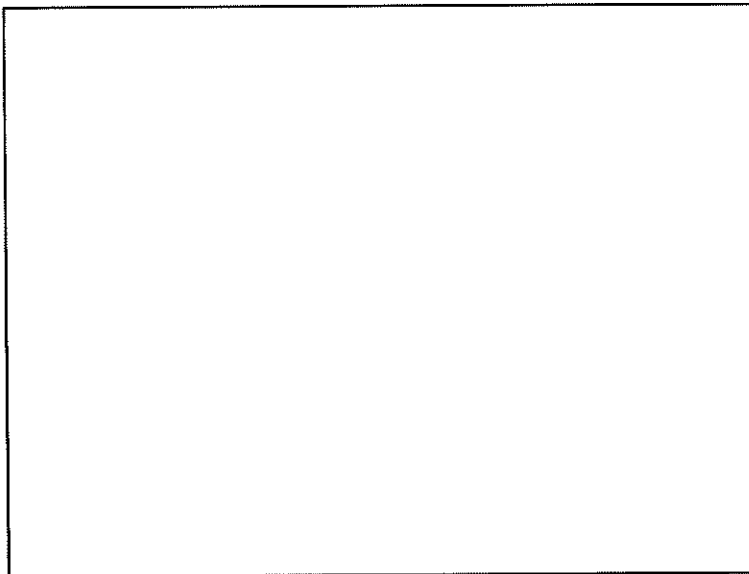
State LA

Zip Code 70448

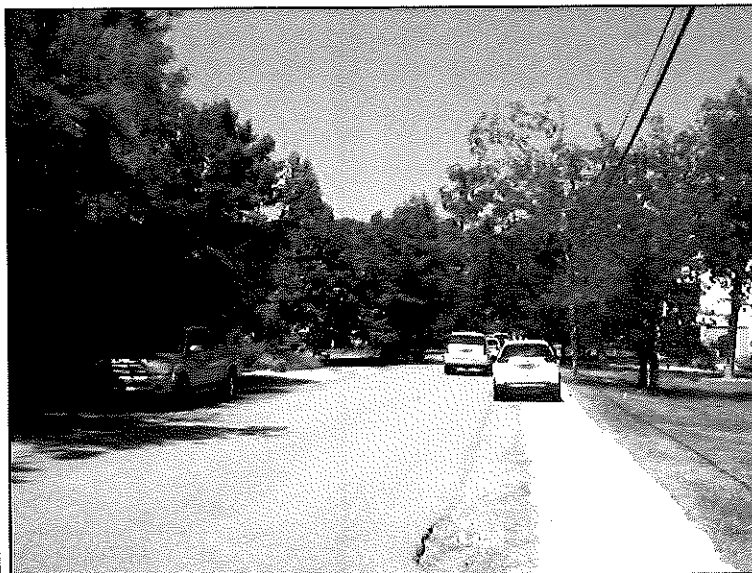
Client City of Mandeville



**FRONT VIEW OF  
SUBJECT PROPERTY**



**REAR VIEW OF  
SUBJECT PROPERTY**



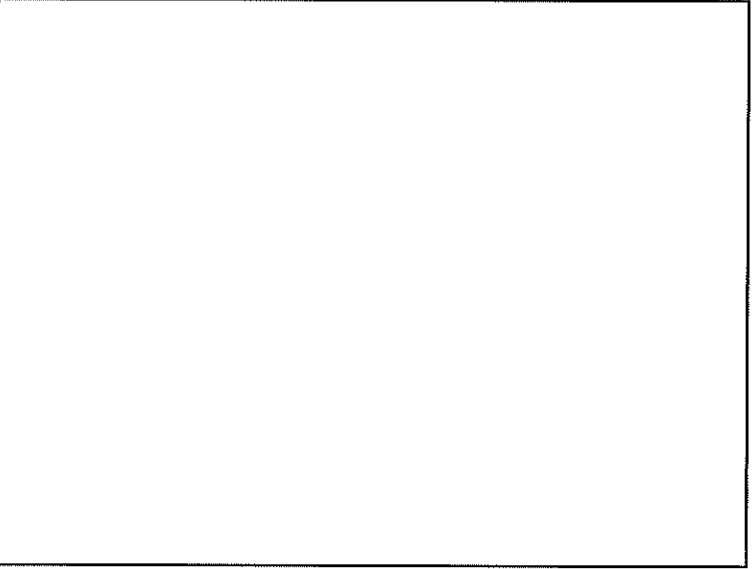
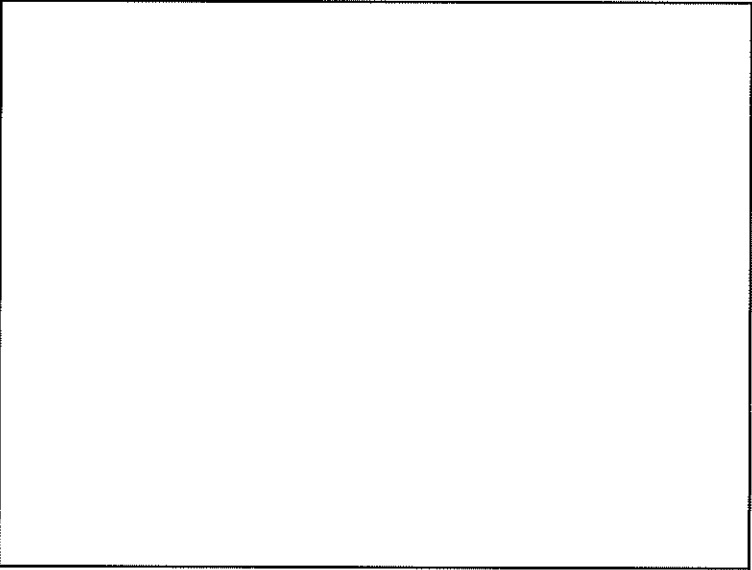
**STREET SCENE OF  
SUBJECT PROPERTY**

**PHOTOGRAPH ADDENDUM**

Borrower or Owner City of Mandeville  
Property Address 411 Carroll St  
City Mandeville County Saint Tammany State LA Zip Code 70448  
Client City of Mandeville

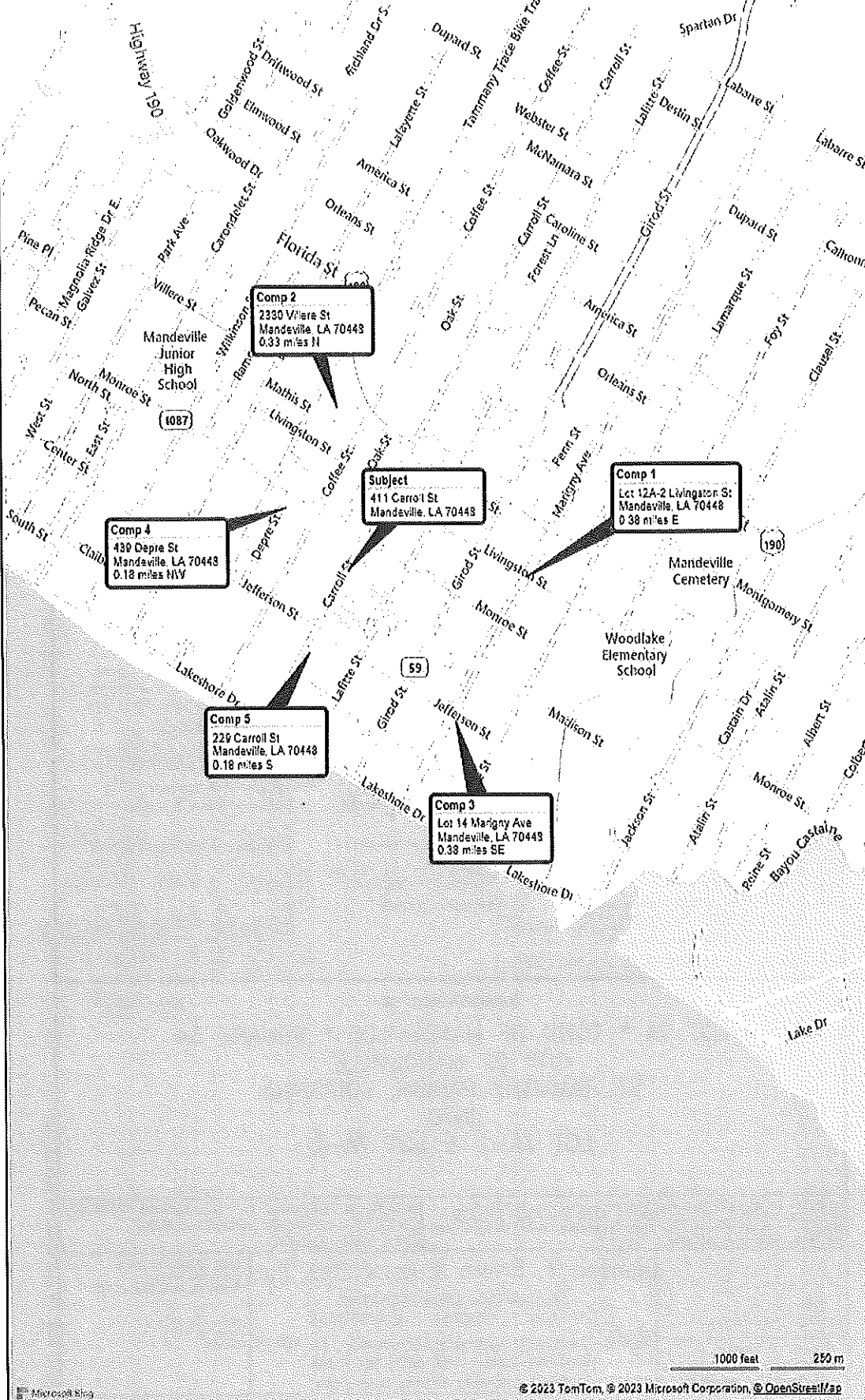


Alt Street Scene



LOCATION MAP

Borrower or Owner **City of Mandeville**  
 Property Address **411 Carroll St**  
 City **Mandeville** County **Saint Tammany** State **LA** Zip Code **70448**  
 Client **City of Mandeville**

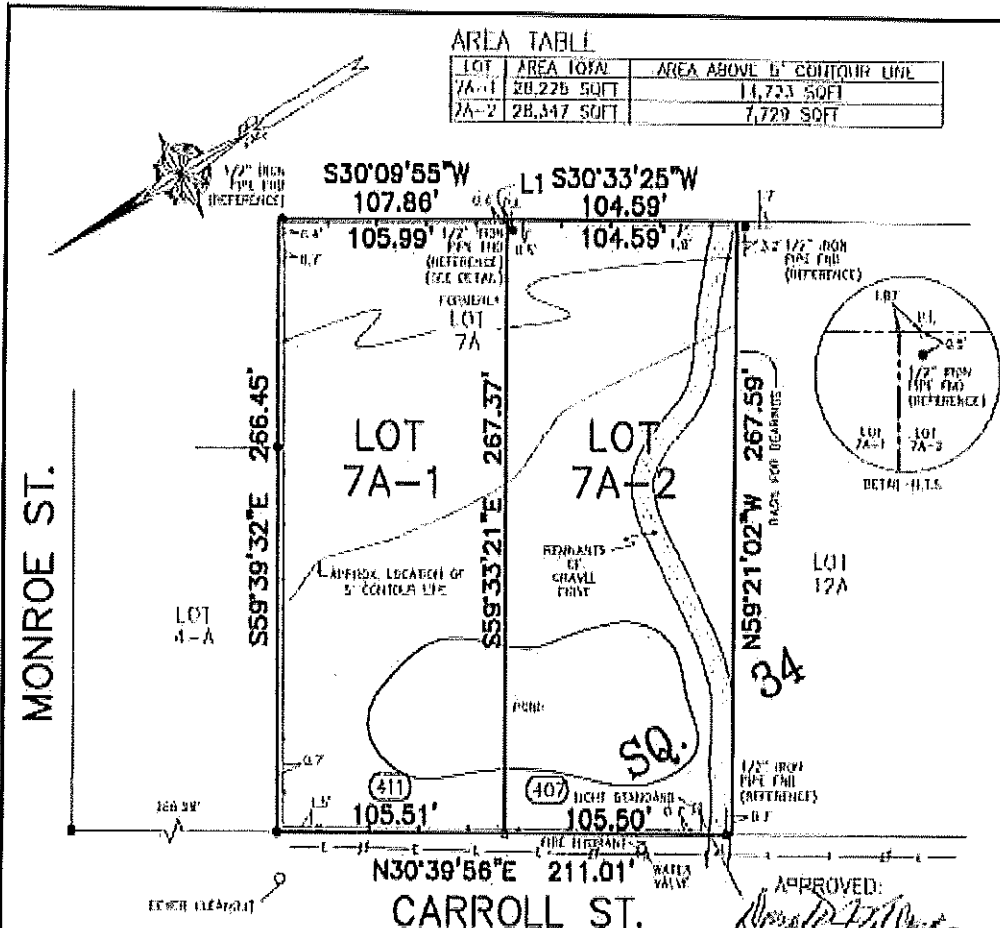


**SITE PLAN**

Borrower or Owner **City of Mandeville**  
 Property Address **411 Carroll St**  
 City **Mandeville** County **Saint Tammany** State **LA** Zip Code **70448**  
 Client **City of Mandeville**

**AREA TABLE**

LOT	AREA TOTAL	AREA ABOVE 6' CONTOUR LINE
7A-1	28,226 SQFT	11,733 SQFT
7A-2	28,347 SQFT	7,729 SQFT



LINE BEARING	DISTANCE
L1 N30°09'55"E	107.86'

REFERENCE:  
 Book By John E. Bostrom  
 Map File No. 1830  
 Date Filed 6-8-2000  
 PLAT DO NOT CLOSE BY 0.6'

Note: I have certified the Federal Insurance Administration Flood Hazard Boundary Maps and listed the property described in this plat in a special flood hazard area, it is located in Flood Zone **AE**.

NOTE:  
 OWNER OR PAIORDER RESPONSIBLE FOR OBTAINING SETBACKS BEFORE CONSTRUCTION BEGINS.

- DENOTES 1/2" HIGH PIPE TO BE SET
- DENOTES 1/2" HIGH PIPE AND ELEVATION OTHERWISE NOTED
- (411) MUNICIPAL ADDRESS

FORM **PLAT** / 2102063427D Rev. 6-16-12

APPROVED:  
*[Signature]*  
 City Engineer for Public Works Dept.  
 10/12/18  
*[Signature]*  
 Planning Director  
 10/12/18  
**Do Shana Hess**  
 Deputy Clerk  
 10-15-2018 5789F

Resubdivision of  
**LOT 7A \* TOWN OF MANDEVILLE \* SQUARE 34**  
**CITY OF MANDEVILLE**  
**ST. TAMMANY PARISH, LOUISIANA**  
**INTO**  
**LOT 7A-1 & LOT 7A-2**

NO ATTEMPT HAS BEEN MADE BY RANDALL W. BROWN & ASSOC., INC. TO VERIFY TITLE, ACTUAL LEGAL, CONVEYANCES, EASEMENTS, RIGHTS OF WAY, DEED RESTRICTIONS, EASEMENTS OR ENCUMBRANCES OR OTHER ENCUMBRANCES ON THIS PROPERTY OTHER THAN THOSE FURNISHED BY THE CLIENT.

SURVEYED IN ACCORDANCE WITH THE LOUISIANA APPLICABLE STANDARDS FOR PROPERTY BOUNDARY SURVEYS FOR A CLASS C SURVEY.

*[Signature]*  
**Randall W. Brown, P.L.S.**  
 Professional Land Surveyor  
 LA Registration No. 04380

**Randall W. Brown & Associates, Inc.**  
 Professional Land Surveyors  
 Geodetic • Forensic • Consultants  
 228 W. Causeway Approach, Mandeville, LA 70448  
 (985) 624-6300 FAX (985) 624-6300  
 E-MAIL: info@brownurveys.com

Date: **AUGUST 18, 2018**  
 Survey No. (ASD):  
 Project No. (CRS) 018237.1X1

Scale: 1" = 60' ±  
 Drawn By: J.F.D.  
 Fielded:

Legal Description

PROPERTY DESCRIPTIONS

LOT 7A-1

COMMENCING FROM THE SOUTHERN RIGHT OF WAY LINE OF HERBERT STREET AND THE EASTERN RIGHT OF WAY LINE OF CARROLL STREET GO ALONG SAID RIGHT OF WAY TO CARROLL STREET SOUTH 89 DEGREES 29 MINUTES 56 SECONDS WEST A DISTANCE OF 266.00 FEET TO THE POINT OF BEGINNING FROM THE POINT OF BEGINNING GO SOUTH 89 DEGREES 29 MINUTES 56 SECONDS EAST A DISTANCE OF 226.40 FEET THENCE SOUTH 89 DEGREES 19 MINUTES 59 SECONDS WEST A DISTANCE OF 105.99 FEET THENCE NORTH 89 DEGREES 29 MINUTES 21 SECONDS WEST A DISTANCE OF 207.27 FEET THENCE NORTH 89 DEGREES 29 MINUTES 56 SECONDS EAST A DISTANCE OF 182.01 FEET BACK TO THE POINT OF BEGINNING HAVING AN AREA OF 2822565 SQUARE FEET, 2.43 ACRES

LOT 7A-2

COMMENCING FROM THE SOUTHERN RIGHT OF WAY LINE OF HERBERT STREET AND THE EASTERN RIGHT OF WAY LINE OF CARROLL STREET GO ALONG SAID RIGHT OF WAY TO CARROLL STREET SOUTH 89 DEGREES 29 MINUTES 56 SECONDS WEST A DISTANCE OF 271.79 FEET TO THE POINT OF BEGINNING FROM THE POINT OF BEGINNING GO SOUTH 89 DEGREES 29 MINUTES 56 SECONDS EAST A DISTANCE OF 182.57 FEET THENCE SOUTH 89 DEGREES 29 MINUTES 56 SECONDS WEST A DISTANCE OF 167.81 FEET THENCE SOUTH 89 DEGREES 29 MINUTES 25 SECONDS WEST A DISTANCE OF 104.07 FEET THENCE NORTH 89 DEGREES 29 MINUTES 56 SECONDS WEST A DISTANCE OF 267.09 FEET THENCE NORTH 89 DEGREES 29 MINUTES 56 SECONDS EAST A DISTANCE OF 105.60 FEET BACK TO THE POINT OF BEGINNING HAVING AN AREA OF 2824289 SQUARE FEET, 2.51 ACRES

Resubdivision of  
**LOT 7A \* TOWN OF MANDEVILLE \* SQUARE 34**  
 CITY OF MANDEVILLE  
 ST. TAMMANY PARISH, LOUISIANA  
 INTO  
 LOT 7A-1 & LOT 7A-2

NO ATTEMPT HAS BEEN MADE BY RANDALL W. BROWN & ASSOC., INC. TO VERIFY TITLE, ACTUAL LEGAL OWNERSHIP, EASEMENTS, ENCUMBRANCES, RIGHTS OF WAY, DEED RESTRICTIONS, EASEMENTS OR ENVIRONMENTAL MATTERS OR OTHER CIRCUMSTANCES ON THE PROPERTY OTHER THAN THOSE FURNISHED BY THE CLIENT.

SURVEYED IN ACCORDANCE WITH THE LOUISIANA "APPLICABLE STANDARDS FOR PROPERTY BOUNDARY SURVEYS" FOR A CLASS "C" SURVEY.

  
 Randall W. Brown, P.L.S.  
 Professional Land Surveyor  
 LA Registration No. 04506

**Randall W. Brown & Associates, Inc.**  
 Professional Land Surveyors  
 Geodetic • Forensic • Consultants  
 228 W. Causeway Approach, Mandeville, LA 70448  
 (985) 824-6306 FAX (985) 824-6309  
 E-MAIL: info@brownurveys.com

Date: AUGUST 08, 2008  
 Survey No. 10502  
 Project No. (CS) 011337.001  
 Scale: 1" = 80.0'  
 Drawn By: J.C.H.  
 Verified:

Aerial

Borrower or Owner City of Mandeville  
Property Address 411 Carroll St  
City Mandeville County Saint Tammany State LA Zip Code 70448  
Client City of Mandeville



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

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

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

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

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

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

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

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

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

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



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

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

**APPRAISER**

Signature *George S. Monsted*  
 Name George S. Monsted  
 Company Name Lake Parishes Appraisal Services, LLC  
 Company Address P.O. Box 1005  
Madisonville, LA 70447  
 Telephone Number 985-590-7917  
 Email Address \_\_\_\_\_  
 Date of Signature and Report 08/15/2023  
 Effective Date of Appraisal 08/10, 2023  
 State Certification # R1400  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State LA  
 Expiration Date of Certification or License 12/31/2024

ADDRESS OF PROPERTY APPRAISED  
411 Carroll St  
Mandeville, LA 70448  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 355000  
 LENDER/CLIENT  
 Name Ms. Kathleen Sides  
 Company Name City of Mandeville  
 Company Address 3101 East Causeway Approach  
Mandeville, LA 70448  
 Email Address \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

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

**SUBJECT PROPERTY**

- Did not inspect subject property  
 Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_  
 Did inspect interior and exterior of subject property  
 Date of Inspection \_\_\_\_\_

**COMPARABLE SALES**

- Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

Appraiser's License

# Louisiana Real Estate Appraisers Board

Having complied with the requirements of Chapter 51 of Title 37 of the Louisiana Revised Statutes of 1950 and the requirements of the Louisiana Real Estate Appraisers Board,

## Certified Residential Appraiser

license is hereby granted to  
**George S. Monsted**

License Number - APR 01100-CRA  
First Issuance Date - 01/01/2023  
Expiration Date - 12/31/2024

*Rebecca H. Forthick*  
Chairwoman  
Secretary



**SUMMARY APPRAISAL REPORT OF  
THE PROPERTY LOCATED AT**

407 Carroll St  
Mandeville, LA 70448

**as of**

08/10, 2023

**for**

City of Mandeville  
3101 East Causeway Approach  
Mandeville, LA  
70448

**by**

Lake Parishes Appraisal Services, LLC  
P.O. Box 1005  
Madisonville, LA 70447

Lake Parishes Appraisal Services, LLC  
P.O. Box 1005  
Madisonville, LA 70447  
985-590-7917

---

August 15, 2023

City of Mandeville  
3101 East Causeway Approach  
Mandeville, LA  
70448

Property - 407 Carroll St  
Mandeville, LA 70448  
Borrower - City of Mandeville  
File No. - R23236  
Case No. -

Dear Ms. Sides:

In accordance with your request, I have prepared an appraisal of the real property located at 407 Carroll St, Mandeville, LA.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 08/10, 2023 is :

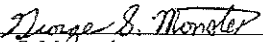
\$355,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Lake Parishes Appraisal Services, LLC

  
\_\_\_\_\_  
George S. Monsted  
LA Certification #R1400

---

Appraisal Report

LAND APPRAISAL REPORT

File No. R23236

Borrower City of Mandeville Census Tract 0413.02 Map Reference NOMLS  
 Property Address 407 Carroll St  
 City Mandeville County Saint Tammany State LA Zip Code 70448  
 Legal Description LOT 7A-2 RESUB OF LOT 7A SQ 34 MANDEVILLE  
 Sale Price \$N/A Date of Sale N/A Loan Term N/A yrs. Property Rights Appraised  Fee  Leasehold  De Minimis PUD  
 Actual Real Estate Taxes \$1,322.64 (yr) Loan charges to be paid by seller \$N/A Other sales concessions N/A  
 Lender/Client City of Mandeville Address 3101 East Causeway Approach, Mandeville, LA, 70448  
 Occupant Vacant Land Appraiser George S. Monsted Instructions to Appraiser Fair Market Value

**NEIGHBORHOOD**

Location  Urban  Suburban  Rural  
 Built Up  Over 75%  25% to 75%  Under 25%  
 Growth Rate  Fully Dev.  Rapid  Steady  Slow  
 Property Values  Increasing  Stable  Declining  
 Demand/Supply  Shortage  In Balance  Over Supply  
 Marketing Time  Under 3 Mos.  4-6 Mos.  Over 6 Mos.  
 Present Land Use 80 % 1 Family 5 % 2-4 Fam 3 % Apts. 2 % Condo 10 % Commercial  
 % Industrial 0 % Vacant 0 %  
 Change in Present Land Use  Not Likely  Likely (\*)  Taking Place (\*)  
 (\*) From Vacant To Residential  
 Predominant Occupancy  Owner  Tenant 0-5 % Vacant  
 Single Family Price Range \$ 155,000 to \$ 3,000,000 Predominant Value \$ 450,000  
 Single Family Age 0 yrs. to 180 yrs. Predominant Age 50 yrs.

Employment Stability  Good  Avg.  Fair  Poor  
 Convenience to Employment      
 Convenience to Shopping      
 Convenience to Schools      
 Adequacy of Public Transportation      
 Recreational Facilities      
 Adequacy of Utilities      
 Property Compatibility      
 Protection from Detrimental Conditions      
 Police and Fire Protection      
 General Appearance of Properties      
 Appeal to Market

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, noise) The subject property is located in Mandeville, 4 blocks from the lakefront: close to schools, shopping, and employment. The subject is located 15 minutes from the interstate, making neighboring cities more accessible. Recreational facilities are nearby and available. \*\*\* See Additional Comments \*\*\*

**SITE**

Dimensions 105.50Fx267.59Lx104.59Rx267.37RS = 28097 sf  Corner Lot  
 Zoning Classification R1x60:Single-Family Existing Small Lots (60/7200) Present Improvements  do  do not conform to zoning regulations  
 Highest and best use:  Present use  Other (specify) Developed Residential  
 Public  Other (Describe) \_\_\_\_\_ OFF SITE IMPROVEMENTS  
 Elec.  Street Access:  Public  Private Topo Level  
 Gas  Surface Asphalt Size Typical for Area  
 Water  Maintenance:  Public  Private Shape Irregular-See Legal Description  
 San. Sewer  Storm Sewer  Curbs/Gutter View Residential  
 Underground Elect. & Tel.  Sidewalk  Street Lights Drainage \*\*\*See additional comments\*\*\*  
 Is the property located in a HUD Identified Special Flood Hazard Area?  No  Yes  
 Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) No adverse easements or encroachments were observed at the time of inspection. Typical utility easements and building setback lines exist. \*\*\* See Additional Comments \*\*\*

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	Subject Property	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	407 Carroll St Mandeville, LA 70448	Lot 12A-2 Livingston St Mandeville, LA 70448	2330 Villere St Mandeville, LA 70448	Lot 14 Marigny Ave Mandeville, LA 70448
Proximity to Subj.		0.38 miles E	0.33 miles N	0.37 miles SE
Sales Price	\$	\$ 159,000	\$ 229,000	\$ 350,000
Price	\$	\$ 12.86	\$ 13.30	\$ 27.07
Data Source	Phys Inspection	NOMLS#2373436;DOM 0	NOMLS#2392229;DOM 6	NOMLS#2379789;DOM 20
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION Adjustment	DESCRIPTION Adjustment	DESCRIPTION Adjustment
		01/23/2023	06/28/2023	04/21/2023
Location	Residential	Residential	Residential	Residential
Site/View	Other Residents	Other Residents +75,000	Other Residents +25,000	Other Residents
Site Area	28097 sf	12365 sf +75,000	17218 sf +110,000	12928 sf +75,000
Zoning	R1	R1	R1	R1
Flood Zone	AE	AE	AE	AE
Lot Topography	2' + - below grade	At or Above grade -25,000	At or Above grade -25,000	At or Above grade -25,000
Sales or Financing Concessions		Cash No Concessions	Cash ClngCst: 1741	Cash No Concessions
Net Adj. (Total)		<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 125,000	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 110,000	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 50,000
Indicated Value of Subject		Gross 110.1% Net 78.6% \$ 284,000	Gross 69.9% Net 48.0% \$ 339,000	Gross 28.6% Net 14.3% \$ 400,000

Comments on Market Data: All 3 comparable sales are located in the subject's market area. All three sales are the most similar in location and size in the last year to date. The appraiser also provided 2 additional sales that were dated, but considered very relevant.

Comments and Conditions of Appraisal: This appraisal was not based on a requested minimum value, specific value or the approval of a loan. See attached Certification and Limiting Conditions. The intended use of this appraisal report is not for lending purpose. The intended user of the report is the lender/client, their heirs or assigns named in the body of this report.

Final Reconciliation: After inspection the subject property, reviewing comparable sales and adjusting for all value factors, it is my professional opinion the subject property together with any and all improvements, has a market value of \$355,000.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF 08/10 2023 to be \$355,000  
 Appraiser(s) \_\_\_\_\_ Review Appraiser (if applicable)  Did  Did Not Physically Inspect Property  
 Signature George S. Monsted Signature \_\_\_\_\_  
 Name George S. Monsted Date 08/15/2023 Name \_\_\_\_\_ Date \_\_\_\_\_  
 State LA  License  Certification # R1400 State \_\_\_\_\_ License \_\_\_\_\_ Certification # \_\_\_\_\_

## ADDITIONAL COMMENTS

Borrower or Owner City of Mandeville

Property Address 407 Carroll St

City Mandeville

County Saint Tammany

State LA

Zip Code 70448

Lender or Client City of Mandeville

With the steady increase in residential property values in our market during the past 3 years, the predominate value for most neighborhoods in the area has increased, and this trend is expected to continue for the foreseeable future.

**Site**

Flood Zone: AE; Flood Map: 2202020427D; Flood Map Date:05/16/2012

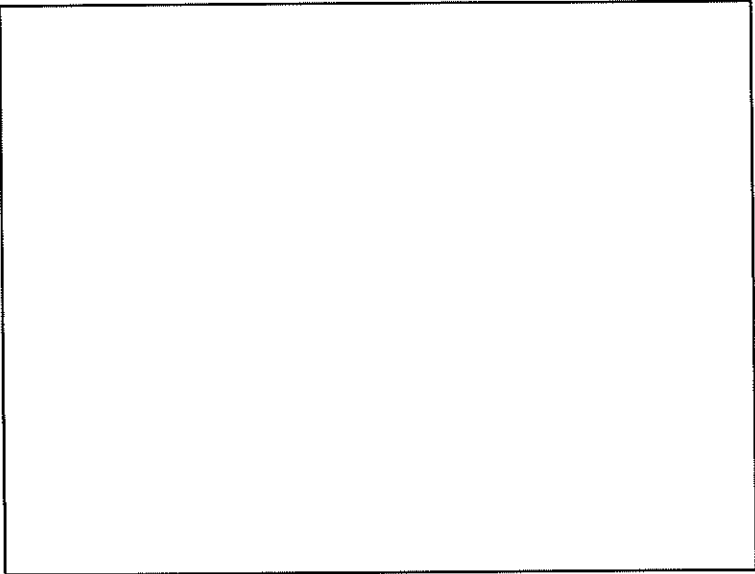
From the street, the lot appears to create a "bowl" with all four sides (of the borders of 407 & 411 Carroll St) being a few feet higher in elevation than the center. This would cause drainage to be an issue, unless fill was installed to level with its borders. As of now, City of Mandeville does not allow lots to be filled. Therefore, slab and driveways would need to be very thick to avoid retaining water on top of them. The additional cost to for thicker driveways and foundations could cause the cost to build outweigh profit margins, depending on the builder, style, and quality of the build. The appraiser would recommend a very accurate elevation determination of the lot, if a buyer were to develop this site.

**PHOTOGRAPH ADDENDUM**

Borrower or Owner City of Mandeville  
Property Address 407 Carroll St  
City Mandeville County Saint Tammany State LA Zip Code 70448  
Client City of Mandeville



**FRONT VIEW OF  
SUBJECT PROPERTY**



**REAR VIEW OF  
SUBJECT PROPERTY**



**STREET SCENE OF  
SUBJECT PROPERTY**

PHOTOGRAPH ADDENDUM

Borrower or Owner City of Mandeville

Property Address 407 Carroll St

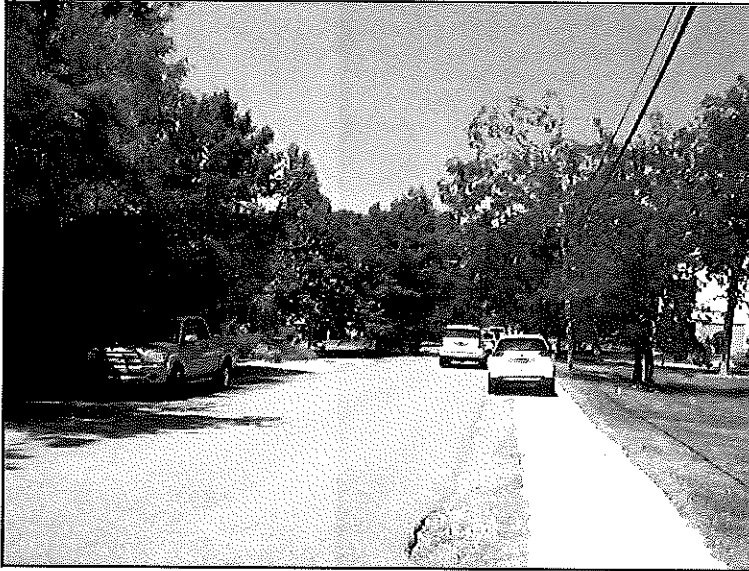
City Mandeville

County Saint Tammany

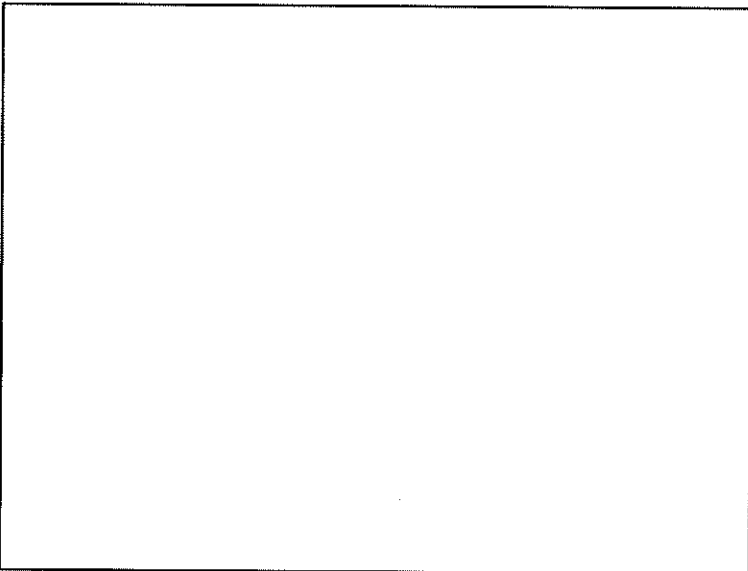
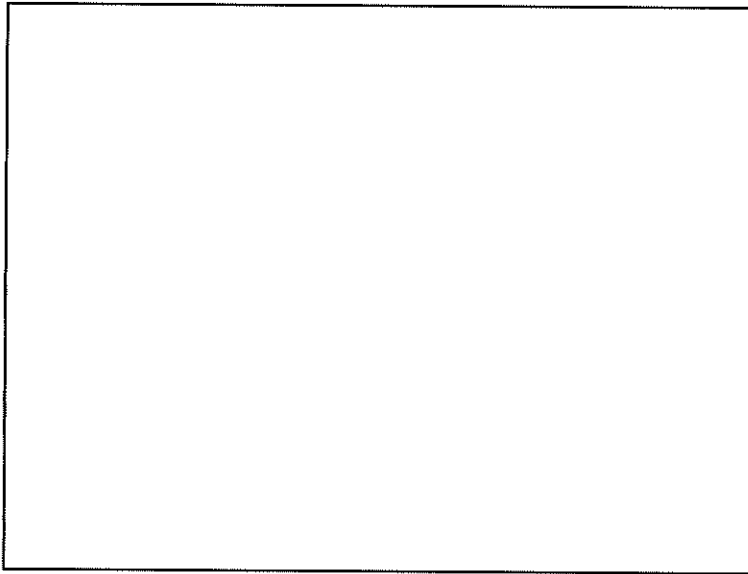
State LA

Zip Code 70448

Client City of Mandeville



Alt Street Scene





### LOCATION MAP

Borrower or Owner **City of Mandeville**

Property Address **407 Carroll St**

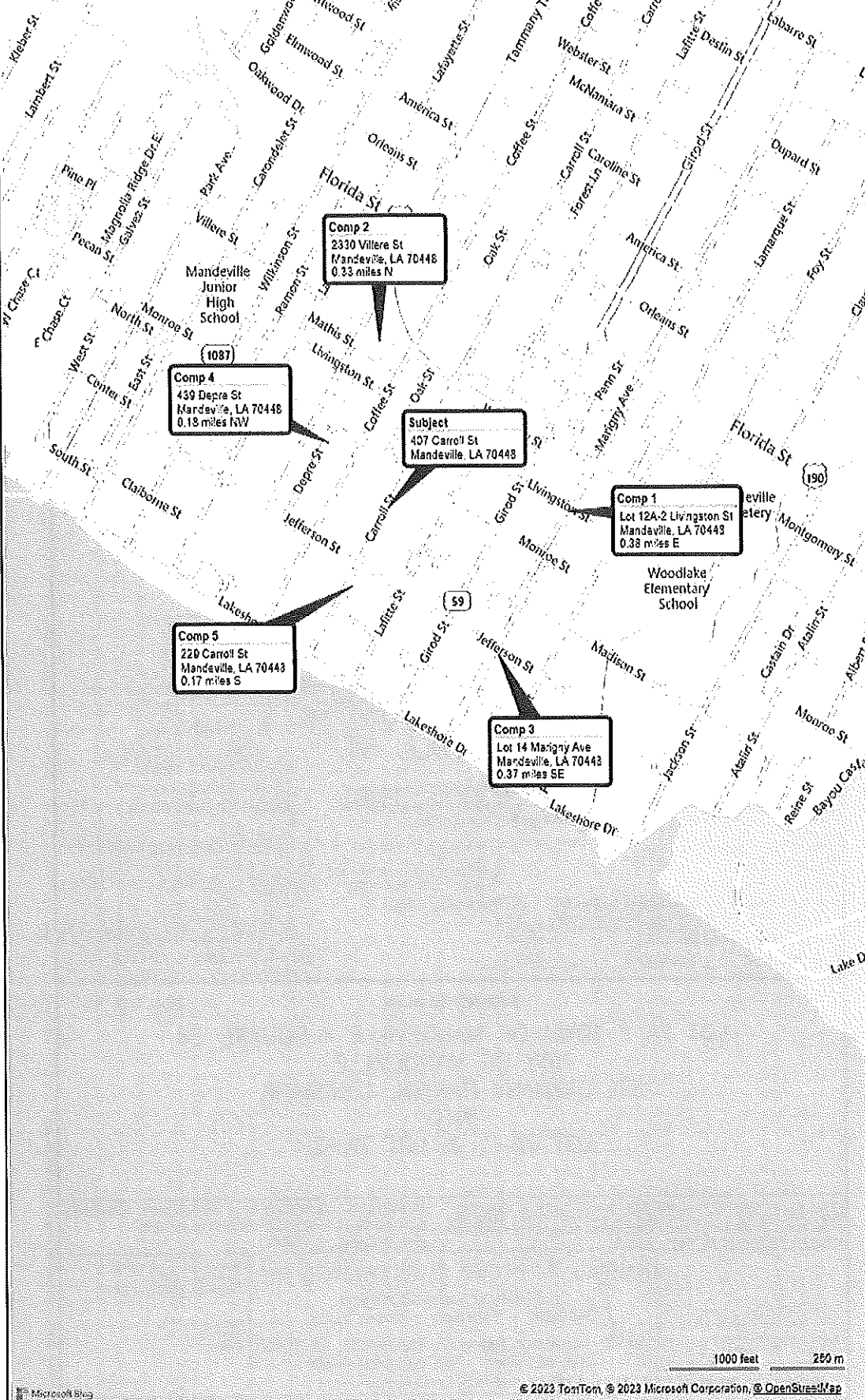
City **Mandeville**

County **Saint Tammany**

State **LA**

Zip Code **70448**

CPent **City of Mandeville**





Legal Description

PROPERTY DESCRIPTIONS

LOT 7A-1

COMMENCING FROM THE SOUTHERN RIGHT OF WAY LINE OF MADRID STREET AND THE EASTERN RIGHT OF WAY LINE OF CARROLL STREET ON ALONG SAID RIGHT OF WAY IS CARROLL STREET SOUTH 89 DEGREES 29 MINUTES 56 SECONDS WEST A DISTANCE OF 866.00 FEET TO THE POINT OF BEGINNING FROM THE POINT OF BEGINNING GO SOUTH 54 DEGREES 39 MINUTES 28 SECONDS EAST A DISTANCE OF 266.45 FEET THENCE SOUTH 29 DEGREES 12 MINUTES 28 SECONDS WEST A DISTANCE OF 105.92 FEET THENCE NORTH 89 DEGREES 29 MINUTES 56 SECONDS WEST A DISTANCE OF 657.22 FEET THENCE NORTH 30 DEGREES 39 MINUTES 54 SECONDS EAST A DISTANCE OF 102.51 FEET BACK TO THE POINT OF BEGINNING HAVING AN AREA OF 2822565 SQUARE FEET, LAND ACRES

LOT 7A-2

COMMENCING FROM THE SOUTHERN RIGHT OF WAY LINE OF MADRID STREET AND THE EASTERN RIGHT OF WAY LINE OF CARROLL STREET ON ALONG SAID RIGHT OF WAY IS CARROLL STREET SOUTH 89 DEGREES 29 MINUTES 56 SECONDS WEST A DISTANCE OF 867.79 FEET TO THE POINT OF BEGINNING FROM THE POINT OF BEGINNING GO SOUTH 54 DEGREES 39 MINUTES 28 SECONDS EAST A DISTANCE OF 267.37 FEET THENCE SOUTH 29 DEGREES 12 MINUTES 28 SECONDS WEST A DISTANCE OF 107.31 FEET THENCE SOUTH 29 DEGREES 30 MINUTES 28 SECONDS WEST A DISTANCE OF 104.89 FEET THENCE NORTH 89 DEGREES 29 MINUTES 56 SECONDS WEST A DISTANCE OF 267.89 FEET THENCE NORTH 30 DEGREES 39 MINUTES 56 SECONDS EAST A DISTANCE OF 102.50 FEET BACK TO THE POINT OF BEGINNING HAVING AN AREA OF 2821768 SQUARE FEET, LAND ACRES

Resubdivision of  
**LOT 7A \* TOWN OF MANDEVILLE \* SQUARE 34**  
 CITY OF MANDEVILLE  
 ST. TAMMANY PARISH, LOUISIANA  
 INTO  
 LOT 7A-1 & LOT 7A-2

NO ATTEMPT HAS BEEN MADE BY RANDALL W. BROWN & ASSOC., INC. TO VERIFY TITLE, ACTUAL LEGAL OWNERSHIP, EASEMENTS, ENCUMBRANCES, RIGHTS OF WAY, ETC. RESTRICTIONS, EVIDENCES OR ENVIRONMENTAL RECORDS OR OTHER CIRCUMSTANCES ON THE PROPERTY OTHER THAN THOSE FURNISHED BY THE CLIENT.

SURVEYED IN ACCORDANCE WITH THE LOUISIANA "APPLICABLE STANDARDS FOR PROPERTY BOUNDARY SURVEYS" FOR A CLASS "C" SURVEY.

  
 Randall W. Brown, P.L.S.  
 Professional Land Surveyor  
 LA Registration No. 04506

**Randall W. Brown & Associates, Inc.**  
 Professional Land Surveyors  
 Geodetic • Forensic • Consultants  
 228 W. Causeway Approach, Mandeville, LA 70448  
 (985) 824-5300 FAX (985) 824-5309  
 E-MAIL: info@rwbrownsurveyors.com

Date: AUGUST 16, 2018  
 Survey No. 18002  
 Project No. (098) 0118327-001  
 Scale: 1" = 100'  
 Drawn By: J.C.H.  
 Revised:

Aerial

Borrower or Owner City of Mandeville

Property Address 407 Carroll St

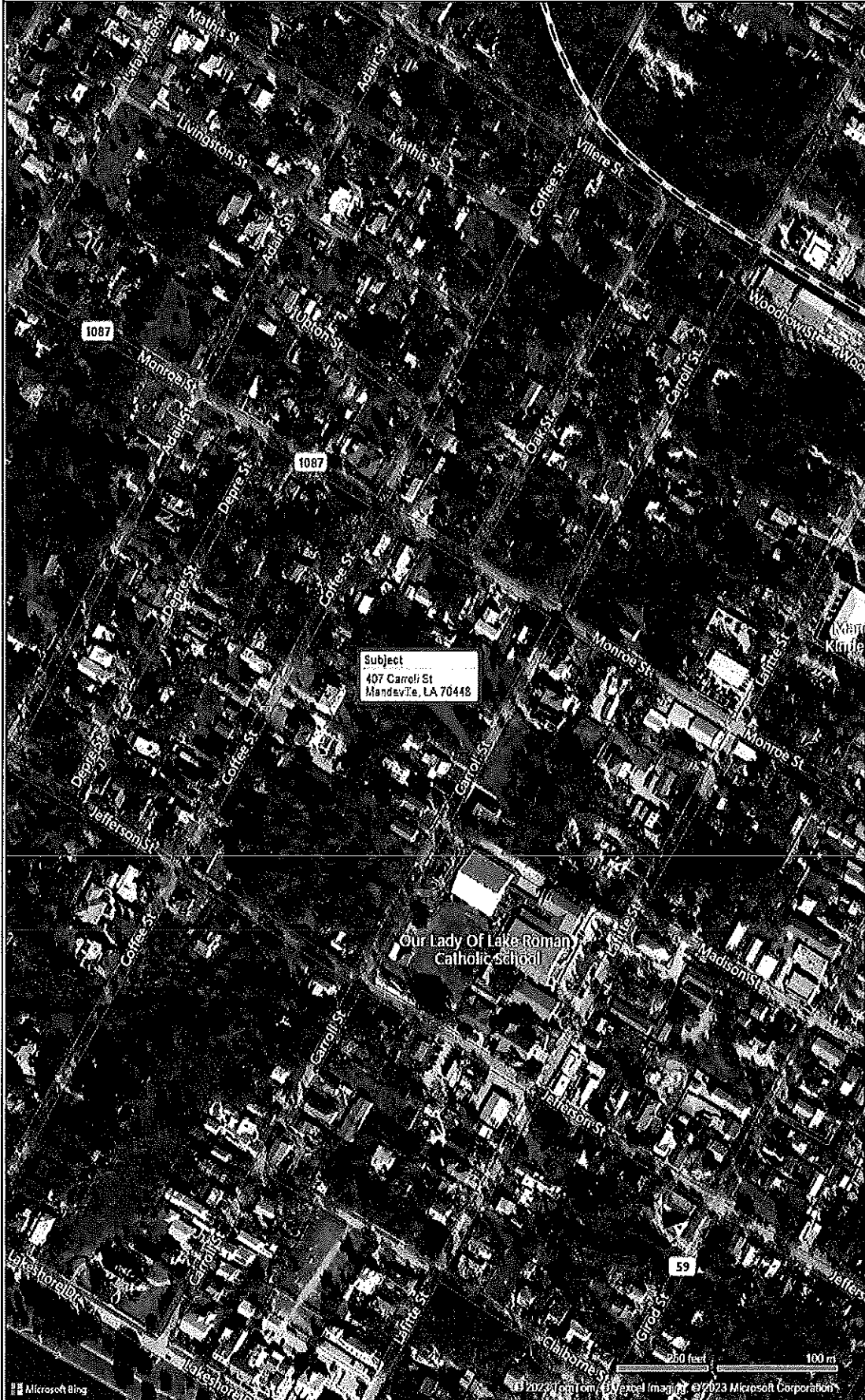
City Mandeville

County Saint Tammany

State LA

Zip Code 70448

Client City of Mandeville



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

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

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

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

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

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

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

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

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

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

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

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

**APPRAISER**

Signature *George S. Monsted*  
 Name George S. Monsted  
 Company Name Lake Parishes Appraisal Services, LLC  
 Company Address P.O. Box 1005  
Madisonville, LA 70447  
 Telephone Number 985-590-7917  
 Email Address \_\_\_\_\_  
 Date of Signature and Report 08/15/2023  
 Effective Date of Appraisal 08/10, 2023  
 State Certification # R1400  
 or State License # \_\_\_\_\_  
 or Other (describe) \_\_\_\_\_ State # \_\_\_\_\_  
 State LA  
 Expiration Date of Certification or License 12/31/2024

ADDRESS OF PROPERTY APPRAISED  
407 Carroll St  
Mandeville, LA 70448  
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 355000  
 LENDER/CLIENT  
 Name Ms. Kathleen Sides  
 Company Name City of Mandeville  
 Company Address 3101 East Causeway Approach  
Mandeville, LA 70448  
 Email Address \_\_\_\_\_

**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**

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

**SUBJECT PROPERTY**

- Did not inspect subject property  
 Did inspect exterior of subject property from street  
 Date of Inspection \_\_\_\_\_  
 Did inspect interior and exterior of subject property  
 Date of Inspection \_\_\_\_\_

**COMPARABLE SALES**

- Did not inspect exterior of comparable sales from street  
 Did inspect exterior of comparable sales from street  
 Date of Inspection \_\_\_\_\_

Appraiser's License

# Louisiana Real Estate Appraisers Board

Having complied with the requirements of Chapter 51 of Title 37 of the Louisiana Revised Statutes of 1950 and the requirements of the Louisiana Real Estate Appraisers Board,

## Certified Residential Appraiser

license is hereby granted to  
**George S. Monsted**

License Number - APR01400-CRA  
First Issuance Date - 01/01/2023  
Expiration Date - 12/31/2024

*Rubene H. Rothchild*  
Chairwoman  
*[Signature]*  
Secretary

