



Department of Transformation and Shared Services
Governor Asa Hutchinson
Secretary Mitch Rouse

August 12, 2022

The Honorable Asa Hutchinson
 Governor, State of Arkansas
 500 Woodlane Street
 Room 250, State Capitol
 Little Rock, Arkansas 72201

Approval:


 Governor's Signature

Re: Arkansas Department of Energy & Environment-Real Property Sale
 3815 West Roosevelt Road, Little Rock, Pulaski County

Dear Governor Hutchinson:

In accordance with Arkansas Code Annotated § 22-6-601 (h)(2), the Governor's approval is being sought in the above-referenced matter. The Arkansas Department of Energy & Environment (E&E) is requesting your approval to accept a 'below appraised value' offer to sell the former headquarters of the Arkansas Geological Survey (AGS) located at 3815 West Roosevelt Road, Little Rock, Arkansas.

On January 4, 2022, E&E Secretary Becky Keogh requested permission to sell the AGS vacated headquarters declaring it surplus property after receiving no interest from other cabinet-level departments to assume ownership of the property. Such permission was granted (see attached) and the Division of Building Authority (DBA) proceeded with the public bid process, setting a bid date of March 15, 2022. Unfortunately, no bids were received on bid day. DBA continued to pursue interested bidders in the interim and set a second bid date of August 9, 2022. The second bid letting resulted in a single bid of \$300,000. A current appraisal values the property at \$564,000.

After consultation with E&E, Secretary Keogh would like to proceed with your approval to accept the 'below appraised value' bid of \$300,000. It is the view of DBA and E&E that the cost to continue to maintain the vacant building, pay the insurance premium and expend resources for routine building checks as well as the risk of vandalism and other damage quickly diminishes the value of retaining the property in hopes of a higher bid. Therefore, it is the opinion and recommendation of this office that the bid of \$300,000 be accepted. DBA concurs that further solicitation of this property is not perceived to be in the best interest of the State.

I therefore respectfully request that the bid amount of \$300,000, which is less than the appraised value of \$564,000, be accepted by E&E and allow the department to proceed with sale of the property to the only bidder. Furthermore, a similar request is being made to the Arkansas Legislative Council prior to finalization of the sale.

ATTACHMENT #1
SALE OF PROPERTY PROCEDURES

Failure to adhere to these procedures may cause a delay and/or approval of the transaction may be withheld. The process is governed by Ark. Code Ann. § 22-6-601, the ABA Minimum Standards and Criteria and other state laws cited below. Agencies are strongly encouraged to contact their legal representative for these transactions.

a) Property shall be appraised prior to making a request to the DBA Director for its sale. Agencies are responsible for obtaining the services of a certified and licensed appraiser and shall notify the DBA Director when they have obtained a certified and licensed appraiser. Agencies shall ensure that the selected appraiser takes an oath regarding the appraisal. A copy of the oath can be found on our website, www.dba.arkansas.gov, go to the Real Estate Services page and click on forms. Upon receipt of the appraisal, the agency should certify its request to sell to the DBA Director. Contents of the written certification shall include but is not limited, a description of the property, reasons for the sale, whether any other agency has expressed interest in the land and whether a lease or any encumbrances exists on the property. A copy of the appraisal and the oath should accompany the certification to DBA, which will be forwarded, along with the DBA recommendation to the Governor's Office.

c) Pursuant to Ark. Code Ann. § 25-10-121, certain agencies who do not want the funds deposited into general revenue may request the alternative under Ark. Code Ann. § 22-6-601(j). Agencies desiring such shall make a written request to the Governor and include it with the materials submitted to DBA.

d) DBA will notify the agency of the Governor's determination regarding the sale. If approved, the Real Estate Services Section prepares the bid documents. The bid process includes placement of ads for the requisite time period in the appropriate newspaper(s). The agency is responsible for the costs associated with the advertised notice. Bids cannot be opened less than thirty (30) days from and after the date of the first advertised notice.

e) Bid Award:

1) Property shall only be sold for the highest aggregate bid and for cash only. It cannot be sold for less than the appraised amount unless approved by the Governor and a determination by DBA that a rebid is unnecessary. Upon approval, the agency may enter into negotiations with the highest bidder.

2) If the bid equals or exceeds the appraised amount, the successful bidder who is the highest responsible bidder may be accepted.

3) Legislative Council shall review the sale of the land before the agency finalizes the sale.

f) Parties are responsible for their respective closing costs. The closing is expected to be within 30 days of the bid's acceptance.

g) Deeds shall recite those respective provisions mandated in Ark. Code Ann. § 22-6-601(i)(2). The deed shall contain a statement that the State shall retain ownership of not less than one-half (½) interest in and to all oil, gas, and other minerals contained in the property (§ 22-6-113). The agency is responsible for certifying a copy of the deed to the Governor as well as notifying the State Land Commissioner of the agency disposing of such land (§ 22-5-411). This transaction is exempted from revenue tax stamps (§ 26-60-102). If a survey is contracted for by an agency, the agency should remind the surveyor that any plat made by them of all surveyed property boundary lines should be filed in the county circuit clerk's office, unless exempted (§17-48-106). Agencies shall report the conveyance to Legislative Council within 30 days of the respective quarter the conveyance occurred (§22-6-117 through §118).

h) DBA Database: After closing, agencies shall provide written notification to the DBA Real Estate Services Administrator of the property ownership and other required information regarding the property pursuant to Ark. Code Ann. § 22-2-121.

All inquiries should be directed to the Real Estate Services Administrator at Arkansas Building Authority, 501 Woodlane Drive, Suite 320C, Little Rock, AR 72201 (501) 682-1833.

SALE OF PROPERTY: INVITATION TO BID

Division of Building Authority
Real Estate Services Section

DBA Property Sale #: 22/60-930-01

The Division of Building Authority (DBA) will receive sealed offers for the sale of a commercial property consisting of approximately 3.57 acres of land, improved with an approximately 18,789 square foot commercial building, an approximately 1,792 square foot building formerly used as a laboratory, an approximately 1,232 square foot shop/storage building, a historic building formerly used by the prison, and an approximately 1,800 square foot open shed structure, zoned "R-3", located at 3821 West Roosevelt Road, Little Rock, Pulaski County, Arkansas. The property is currently owned by the Arkansas Department of Energy and Environment – Arkansas Geological Survey and formerly served as the Arkansas Geological Survey Headquarters. The Property is further identified in **Tract 2** of the enclosed property survey.

DBA will receive sealed bids, **no later than 2:00 P.M. CST on Tuesday, March 15, 2022,** at 501 Woodlane Street, Suite G-05 "Ouachitas Bid Room" of the 501 Building, Little Rock, Arkansas 72201. **Any bid(s) received after the specified time will not be accepted.** All interested parties are invited to attend, but attendance is not required.

Terms and Conditions of the above-referenced bid can be obtained at the DBA Real Estate Services Section. Each bidder shall submit only one (1) bid for the purchase of the property. Bids shall be submitted on the Sale of Land Form of Proposal provided by DBA and shall be delivered in a **clearly-identified, sealed, opaque envelope. A bid security in the form of a cashier's check in the amount of ten percent (10%) of the base bid must accompany each bid submittal. The proceeds of the cashier's check of the successful bidder shall be credited against the bid-upon payment of the balance or shall be retained by the Arkansas Geological Survey as liquidated damages upon failure to tender and pay the balance of the bid price.**

The building will be open for viewing on Tuesday, March 1st and Tuesday, March 8th from 1:00 to 3:00 p.m. No prior arrangements necessary.

SALE OF PROPERTY: TERMS AND CONDITIONS

1. The Arkansas Department of Energy and Environment – Arkansas Geological Survey will offer for sale property located at 3821 West Roosevelt Road, Little Rock, Pulaski County, Arkansas.
2. Please see enclosed appraisal for Legal Description.
3. All bids submitted shall be valid for ninety (90) days from the bid opening.
4. Bidders are required to complete the “State Sale of Property Form of Proposal” and submit with their form of proposal, a bidder’s check which consists of a cashier’s check payable to the order of Arkansas Geological Survey drawn upon a bank or trust company doing business in Arkansas in an amount equal to one-tenth (1/10) of the bid. The successful bidder shall have the amount of his bidder’s check credited against the bid amount upon payment of the balance or shall be retained by the state Department as liquidated damages upon failure to tender and pay the balance of the bid price.
5. Non-successful bidders’ checks will be returned by mail upon completion of the sale to the successful bidder, or if the bid(s) are rejected.
6. The acceptance of the highest bid shall be in accordance with Ark. Code Ann. § 22-6-601. The successful bidder will have thirty (30) days from date of notice of Department’s approval to make complete payment of the balance of the purchase price. Payment will be made by enclosing a cashier’s check payable to the order of Arkansas Geological Survey drawn upon a bank or trust company doing business in Arkansas for the full purchase price, less bidder’s deposit.
7. Upon failure of the successful bidder to make complete and full payment within the thirty (30) day time frame, the bidder’s deposit shall be retained by the Arkansas Geological Survey as liquidated damages upon failure to tender and pay the balance of the bid price. The next highest bidder may become the successful bidder, and if the State determines an award can be made to the next highest bidder, this bidder will then be given an opportunity to purchase the above-named property within fifteen (15) days upon notice. The acceptance of this bid shall be in accordance with Ark. Code Ann. §22-6-601.
8. The State reserves the right to accept or reject any and all bids, to waive formalities therein and/or to accept bids with variations from sale conditions that serve the best interest of the State of Arkansas. While bidders may place additional conditions which are not in direct conflict with this document, the conditions and terms stated in this document shall govern and supersede any additional condition or term provided by the bidder which is in conflict. By submitting a bid, bidder waives any added or deleted term and/or condition that is in conflict with the State’s bid documents. Proposals which fail to comply fully with any code provisions and/or bid documents will be

considered invalid and will not receive consideration.

9. In any conveyance of title of lands owned by the State of Arkansas, the State shall retain 50% ownership of interest in and to all the oil, gas and other minerals therein or thereunder.
10. The property described shall be sold as a whole tract (Tract 2) in its condition (including access easement). Bidders shall certify that they have made due diligence investigations regarding the purchase of the property at the time of their bid proposal. Bidders shall not rely upon any warranties, representations or statements of the State or any person on the State's behalf as to the age or physical condition of any improvement, environmental conditions, taxes, encroachments, special assessments or any other matters related to or pertaining to the property. Nor shall bidders rely upon any representations or statements of the State of the property, any matters affecting title to the property, or of any other matters related to the property but, rather, is relying on the Bidder's own diligence and judgment and experience. It is specifically understood and agreed, without limiting the generality of the foregoing, that the State shall have no obligation to correct defects, if any, in the title to the property.
11. The State shall offer two dates that the Property will be available for inspection by prospective bidders: **Tuesday, March 1st and Tuesday, March 8th from 1:00 to 3:00 p.m.**
12. Other than the special warranty deed, the State makes no warranty, expressed or implied, concerning the boundaries, corner markers, encroachments or easements for utilities, streets, private right-of-ways that might exist by record or prescription and that no warranty is given concerning the condition of the land or improvements thereon, with the exception of the access easement in the attached survey.
13. Bidders understand that it is purchasing the Property (Tract 2), AS IS, WHERE IS with all defects, if any, in title matters or in matters related to physical condition of the property. If Bidder desires to have a boundary survey, title insurance and/or an environmental site assessments or other due diligence materials, it must proceed, at its own cost, to obtain same during the due diligence period.
14. The State and successful bidder shall be responsible for their respective closing costs.

SALE OF PROPERTY: FORM OF PROPOSAL

DBA Property Sale #: 22/60-930-01

I, _____ (print name), do hereby offer to purchase, subject to terms set forth herein, the following property identified as:

The former Arkansas Geological Survey Headquarters with the street address 3821 West Roosevelt Road, Little Rock, Pulaski County, Arkansas.

My offer is valid from ninety (90) days of the bid opening.

I agree to pay the owner in the form of a cashier's check on the date of closing the following amount of:

\$ _____

(State the numerical amount)

I have enclosed a bidder's check which consists of a cashier's check drawn upon a bank or trust company doing business in Arkansas payable to the Arkansas Geological Survey in an amount equal to one-tenth (10%) of the bid. If I become the successful bidder, the bidder's check submitted will be credited against the purchase price upon my payment of the balance or it shall be retained by the state Department as liquidated damages upon failure to tender and pay the balance of the bid/purchase price.

I certify that I have completed my due diligence with respect to the property and in accordance with the "*Sale of Property Terms and Conditions*" and have inspected the property and am not relying upon any warranties, representations, and statements of the State as set forth in paragraphs #9-12 of the terms and conditions.

I understand and agree to all of the terms and conditions of the "*Sale of Property Terms and Conditions*" and all issued addenda for this sale and submit my bid in accordance thereof I understand that by submitting this bid, I am waiving any added or deleted term and/or condition in conflict with the State's bid documents and the State has the sole discretion of determining what is and is not conflicting language.

Print Name	Signature	Date
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Address	City	State	Zip Code
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Phone: Home	Business	Fax
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SALE OF PROPERTY: PROPERTY DESCRIPTION

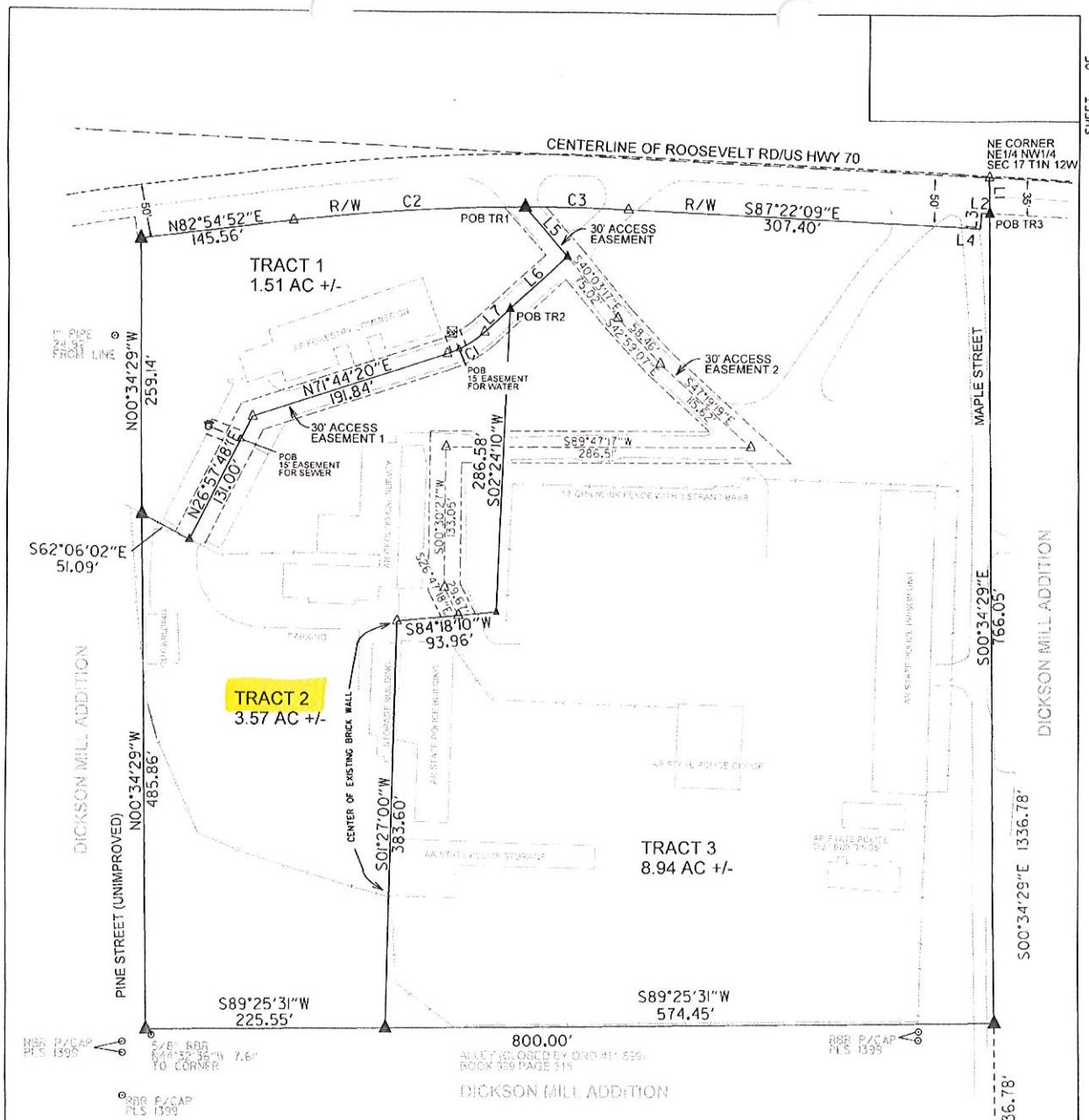
Legal Description:

Description Tract 2:

A part of Northeast Quarter of the Northwest Quarter of Section 17, Township 1 North, Range 12 West, all in Pulaski County, Arkansas.

Further described in Legal Description contained in attached Appraisal Report.

Appraisal Report attached: Reconciled Value of **\$564,000.00**.



Name	Radius	Arc Length	Chord Length	Chord Direction
C1	95.49'	40.47'	40.17'	S 59°35'50\"W
C2	1859.86'	217.76'	217.64'	N 86°16'07\"E
C3	1859.86'	97.63'	97.62'	S 88°52'23\"E

THE TRACTS DEPICTED ON THIS SURVEY ARE FOR THE USE AND BENEFIT OF THE ARKANSAS FORESTRY COMMISSION, ARKANSAS GEOLOGICAL COMMISSION, AND ARKANSAS STATE POLICE IN DEVELOPING INTER-AGENCY AGREEMENTS FOR MANAGEMENT AND USE OF THIS PROPERTY. THIS IS NOT INTENDED TO REPRESENT A SUBDIVISION PLAT CONFORMING TO THE CITY OF LITTLE ROCK SUBDIVISION CODE

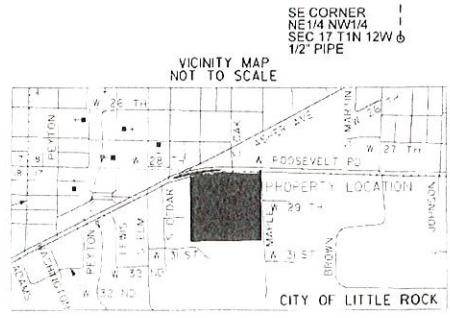
Name	Line Table Length	Direction
L1	33.95'	S 00°34'29\"E
L2	7.85'	N 88°29'55\"W
L3	15.00'	S 03°30'05\"W
L4	24.74'	N 86°29'55\"W
L5	61.47'	S 40°58'51\"E
L6	72.89'	S 47°27'21\"W
L7	32.93'	S 47°27'21\"W

LEGEND

- FOUND MONUMENT AS NOTED
- ▲ CALCULATED POINT
- ▲ SET 2\" ALUM/CAP BDY PLS 1731
- RIGHT OF WAY LINE
- x-x- FENCE LINE
- HIGHWAY CENTERLINE
- SECTION LINE
- QUARTER SECTION LINE
- SIXTEENTH SECTION LINE
- PROPERTY LINE

BASIS OF BEARING:
STATE PLANE GRID 0302 SOUTH ZONE
DETERMINED FROM GPS PTS
600064-600064A
CONVERGENCE ANGLE: 0-10-06 LEFT
AT LT: N 34-43-31 LG: W 092-18-07
ALL DISTANCES ARE GROUND
TO CONVERT BACK TO GRID
MULTIPLY BY CNF = 0.9999736533

DATE: 03-2008 REVISIONS
DRAWN BY: SP/MSM REVIEWED: RCH



500-01N-12W-0-17-410-26-1731

SURVEY OF STATE PROPERTY
KNOWN AS OLD STATE PEN
ARDOT - SURVEYS DIVISION
10324 INTERSTATE 30
LITTLE ROCK, AR 72209

JOB 6905_20 PULASKI COUNTY
SCALE: 1\" = 100'

**Vaughn Appraisal Company
P.O. Box 10723
Conway, AR 72034**

Valuing Arkansas Since 1999



**Restricted Use Appraisal Report
Of
State of Arkansas Real Property
3821 West Roosevelt Road
Little Rock, AR 72204**

Prepared For

**Scott M. Ausbrooks
Director and State Geologist
Arkansas Energy & Environment Dept.
5301 Northshore Drive
North Little Rock, AR 72118**

As of October 7, 2021

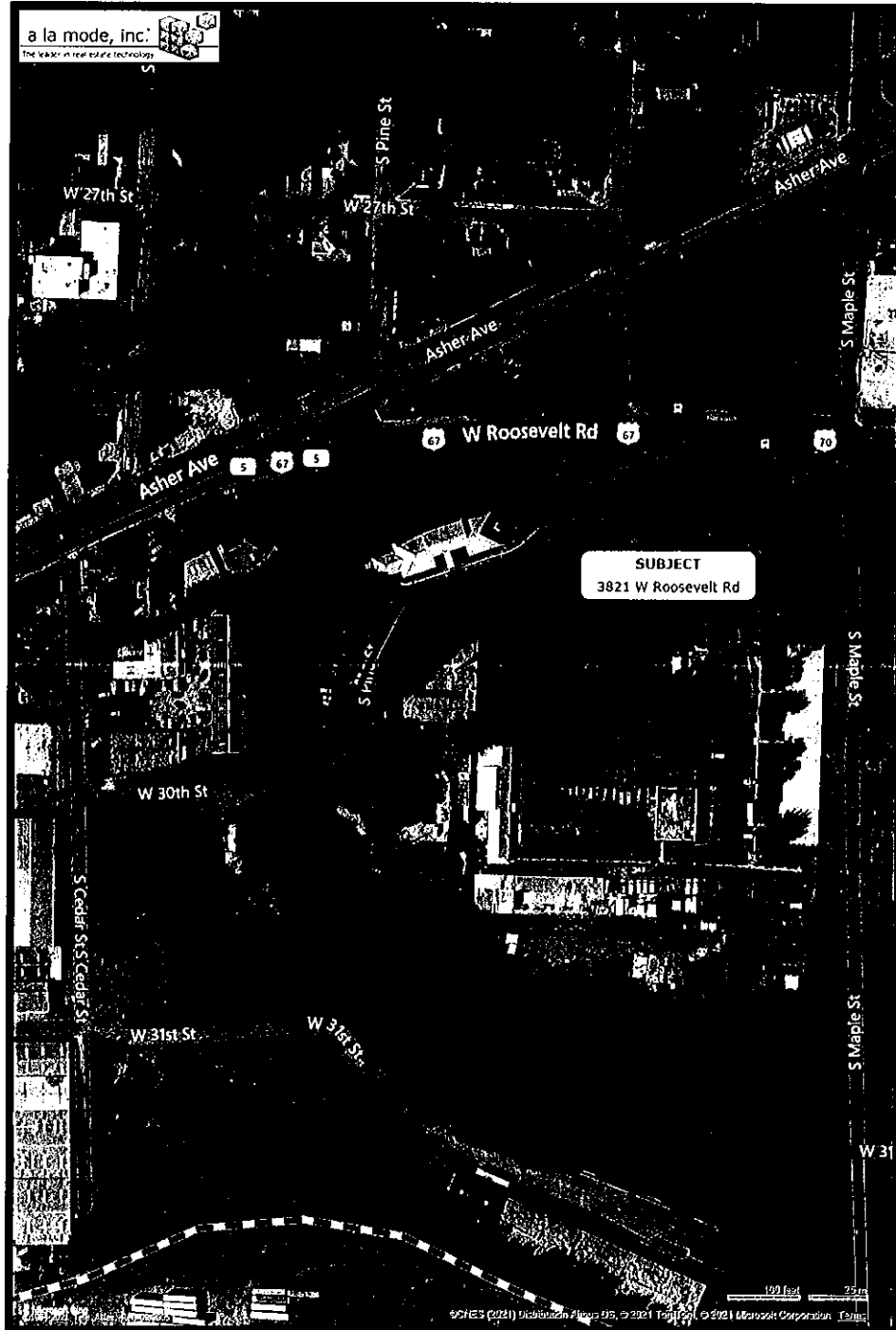
Prepared by Joel Vaughn, CG 1733

APPRAISAL SUMMARY

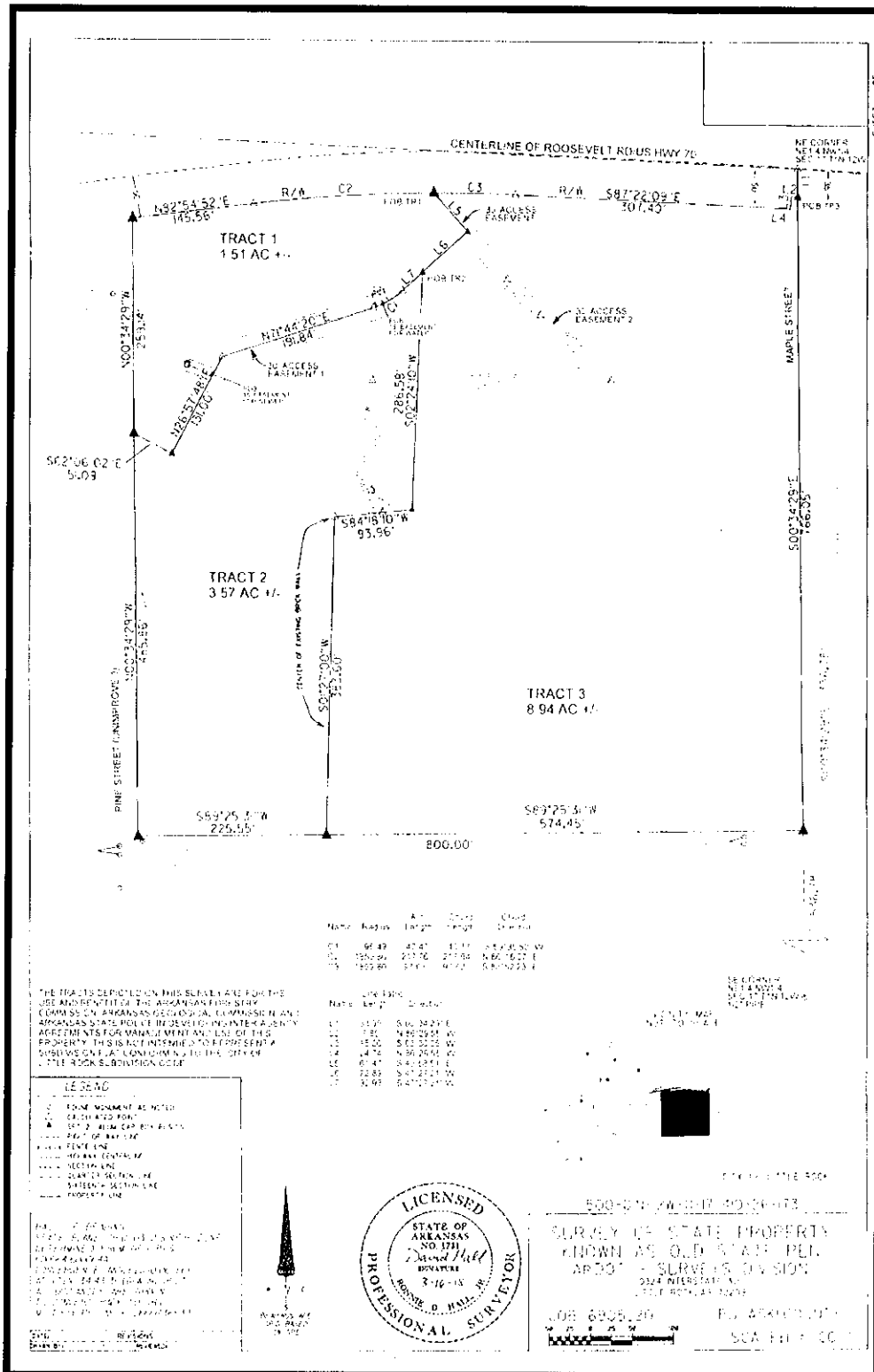
CLIENT:	State of Arkansas Energy & Environment Dept.
CONTACT:	Scott M. Ausbrooks, Director and State Geologist
BORROWER:	N / A
PROPERTY OWNER:	State of Arkansas
SALE AMOUNT:	N / A
PROPERTY APPRAISED:	3821 W Roosevelt Road, Little Rock
SITE VALUE:	\$505,000
COST APPROACH:	N / A
SALES APPROACH:	\$564,000
INCOME APPROACH:	N / A
EFFECTIVE DATE OF APPRAISAL:	October 7, 2021
DATE OF REPORT:	November 17, 2021
LAND SIZE:	+/- 3.57 Acres or +/- 155,509 SF
BUILDING SIZE:	Varied, Description of Improvements
AGE:	Varied, Description of Improvements
ZONING:	R-3
FINAL OPINION OF VALUE:	<u>\$564,000</u> - The opinion of value is subject to all conditions stated within this report.

LOCATION MAP

Note: Boundaries are estimated for illustration purposes only.



PROPERTY SURVEY



Affidavit

AFFIDAVIT OF APPRAISER

Comes the undersigned, who does hereby swear and affirm that:

1. My name is Joel Vaughn and my address is P.O. Box 10223, Conway AR 72034

2. Pursuant to Ark. Code Ann. § 17-14-101 et seq., I have been duly certified as a qualified appraiser by the Arkansas Appraiser Licensing and Certification Board.

3. Pursuant to Ark. Code Ann. § 22-6-601(c)(2), I was selected to appraise certain lands, specifically: 3821 Roosevelt Rd, Little Rock, AR

for Arkansas Energy and Environment a state agency.

4. I will not, directly or indirectly, be engaged in the purchase or sale of the lands described herein, or give information to any agent, friend, secret or other partner so as to secure advantages of such information to myself or any other person, association or company to the prejudice or exclusion of any other person.

AFFIANT

DATE

VERIFICATION

STATE OF ARKANSAS

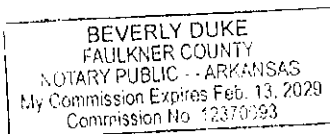
COUNTY OF Faulkner

SUBSCRIBED AND SWORN TO before me this 10th of January, 2022

NOTARY PUBLIC

MY COMMISSION EXPIRES:

3-13-2029



SCOPE OF WORK

The scope of work that has been completed on the subject property assignment and as required by USPAP, given the scope of work identified in accordance with Standard 1-2f to standards rule 1-3 and 1-4 is described (but is not limited to) as follows:

SCOPE / DATE

I have communicated with the client to define the appraisal problem and derive the scope of work needed to complete the appraisal assignment. The client, purpose of the appraisal, and the intended use of the appraisal are all presented in this report. Implicit in the acceptance of this assignment is the assurance to the client that I, as the appraiser, possesses the overall competency to complete the assignment. Competency is attributed as both the licensing requirement as well as the geographical competency to complete the assignment. Any other contributor to the appraisal assignment will be disclosed and their level of participation will be identified. Any studies prepared by a party other than the appraiser will be disclosed and verified to the extent assumptions are utilized.

I will provide the effective date of this appraisal as well as the date of the appraisal report. The date for the property inspection is provided as well. The date of actual inspection is not necessarily the effective date of the appraisal.

I will identify the estate of the property to be appraised, the interest appraised, and the definition of value will be provided. The property will be identified using a physical address and legal descriptions. When not available, the lack of a physical address or legal description will be disclosed. To help with identification, photos, maps, flood or census maps, or other similar materials (when available) to help identify and describe the property will be provided in the appraisal. Unless otherwise disclosed, both an exterior and interior inspection of the subject property and improvements will be performed as of the date provided in this report. Also, unless otherwise disclosed, building area will be derived by measurement by the appraiser using typical measurement devices. Any other sources for gross building area will be disclosed in this report. A drive-by exterior inspection of the sales comparisons has been performed unless otherwise indicated.

The type of value to be provided will be declared as well as a definition of value used in this report. The value will be stated as a current value, a prospective value or a retrospective value. Any hypothetical conditions or extraordinary assumptions will be disclosed. If present, the disposition of personal property will be addressed.

HIGHEST AND BEST USE

The opinion of value will be predicated on the highest and best use determination. The opinion of the highest and best use of the subject property both as though vacant and as improved will be summarized and provided in this report.

MARKET ANALYSIS

This appraisal report contains a market analysis which summarizes market conditions, economic influences, and the subject's potential (position) in the market. An estimate for marketing time and market exposure will be provided in this report.

APPROACHES TO VALUE

USPAP indicates three approaches to value that can be applied to derive an opinion of value: the cost approach, the sales comparison approach, and the income approach. These approaches are not always applicable, necessary, or required by USPAP.

When the cost approach is applicable, all direct and indirect costs will be considered, and all forms of depreciation (physical, function, economic) will be included and described. If not applicable or necessary, the omission of the cost approach will be described in this report.

When the sales comparison approach is applicable, a minimum of 3 sales comparisons considered to be the best, most recent similar sales comparisons that allow for a reasonable comparison to the subject property will be provided. The appraiser will research the sales history of these sales and report any prior sales or other data that indicates a significant change in the market. The sales will be used typically in a quantitative or qualitative analysis to derive an opinion of value. Adjustments to the sales and a summary of these adjustments will be provided. If not applicable or necessary, the omission of the sales comparison approach will be described in this report.

When the income approach is applicable, the appraiser will provide an opinion of market rents, perform an income analysis attributed to the real property (personal property will be disclosed if applicable) and use this data to develop an opinion of value for the subject property. If not applicable or necessary, the omission of the income approach will be described in this report.

RECONCILIATION / ASSUMPTIONS AND LIMITATIONS

I will consider and reconcile the appropriateness of the valuation approaches in the reconciliation section of this report. Prior to and along with the opinion of value, the appraiser will set forth all assumptions and limiting conditions used in this appraisal. Any known environmental problems will be identified along with any concerns for applicable regulations for access or occupancy.

The appraisal report will include a signed certification by the preparer of the report as required by USPAP standards rule 2-3 and a statement that the report conforms to the Uniform Standards of Professional Appraisal Practice. "USPAP" adopted by the Appraisal Standards Board of the Appraisal Foundation. The report will provide statements that the appraiser has no interest, financial or otherwise in the subject property and will include a resume of the preparer's qualifications and past appraisal experience. The report will state that I am state qualified as Certified General Appraiser #CG 1733.

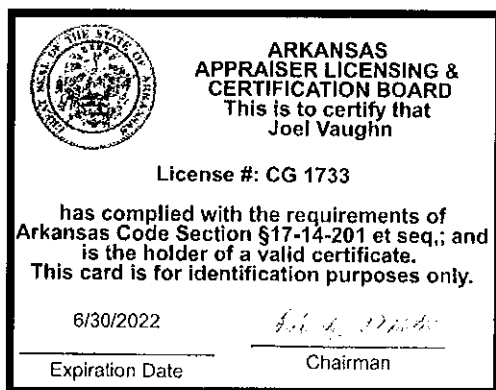
SUMMARY OF SCOPE OF WORK

This has been made a part of the report and is intended to describe the scope of work that has been completed in accordance with this assignment and per the clients' request and needs. Reporting of the scope of work to conform to Standard Rule 1-2(f) of the Uniform Standards. The scope of work section of this report indicates the minimal work applicable in this assignment and does not limit the overall work applied in this assignment. Additional scope of work may be described in the report as to the extent of the appraisal process and procedures followed.

Joel Vaughn
Certified General Appraiser
CG 1733



Date: November 17, 2021



EFFECTIVE DATE OF APPRAISAL

October 7, 2021

DATE OF REPORT

November 17, 2021

OPINION OF VALUE DERIVED

\$564,000

INTEREST APPRAISED

The property interest appraised is the Fee Simple Estate¹ under all Hypothetical Conditions and Extraordinary Assumptions stated herein.

REPORT FORM

The appraisal report is communicated in **Restricted** form. Notice is given and the client is warned that the opinions and conclusions set forth in this report may not be understood properly without additional information contained in the appraiser's work file.

CLIENT AND INTENDED USER

The client and intended user of this report is the State of Arkansas, Energy & Environment Dept.

Note: The appraisal and appraisal report are intended for one user and intended use only. The possession of this report by anyone other than the intended user does not elevate them to client status. This report cannot be relied on for any other uses other than the stated use. In addition, the property owners, buyers, sellers, lenders or other agents are not intended users of this appraisal unless specifically stated in this report. Also, this report is not intended as the source for property pricing, marketing or any other decision making with regards to selling of the subject property. Any potential sale or purchase decisions are not attributed to the appraiser.

PURPOSE OF APPRAISAL

The purpose of the appraisal is to provide an opinion of market value for the subject property.

INTENDED USE OF REPORT

The appraisal is to assist the client in analysis of the subject property for potential marketing purposes. This appraisal is intended for one user and one use only and is deemed appropriate for no other use. This appraisal is not intended for nor is deemed appropriate for lending purposes.

HYPOTHETICAL CONDITIONS / EXTRAORDINARY ASSUMPTIONS

No hypothetical conditions or extraordinary assumptions were made in the development of the opinion of value for the subject property.

¹ A "Fee Simple" ownership includes all components of ownership including subsurface rights. However, this appraisal report does not include a value for the subsurface rights in the subject property and makes no warranties concerning the ownership of the subsurface rights.

ENVIRONMENTAL CONDITIONS

I saw no apparent adverse environmental conditions but am not qualified to assess any environmental impact. The client is urged to consult with a qualified professional to satisfy any concerns regarding environmental conditions. Unless otherwise noted, I have no knowledge of any underground storage tanks or other devices that would indicate apparent adverse environmental conditions. Private septic systems are typical in the general market area. Their presence is not considered an adverse condition. However, any apparent adverse conditions attributed to septic or sewer systems either on or adjoining the subject property will be disclosed in this report.

Note: The subject property has been improved and utilized for over one-hundred years. I have no way of determining all the prior uses of the property during this time frame or determining if hazardous materials were stored or otherwise present on the subject property. In addition, the building improvements were constructed up to or prior to 1970 when lead based paints, asbestos, and other materials were utilized as common building materials. I do not possess the expertise to inspect the subject property for any hazards materials that may be present. An inspection from a qualified individual is recommended to satisfy any concerns of the client. The presence of hazardous materials can impact value. If an inspection yields concerns for these materials, additional analysis may be required to measure any potential impact to value.

SUBSURFACE DEFICIENCIES

I do not possess the expertise or capability to identify any potential subsurface geologic or any other deficiencies. This includes (but is not limited to) items that have been buried, covered or otherwise remain underneath the surface of the soil that could allow for potential adverse conditions (environmental, economic or other). An inspection from a qualified individual is recommended to satisfy any concerns of the client.

DEFINITION OF MARKET VALUE *(as defined by FDIC Law, Regulations, Related Acts Line 323.2)*

Market value has been described as: "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 and 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 acting in what they consider their best interests.
- 3.) a reasonable time is allowed for exposure in the open market.
- 4.) payment is made in terms of cash in United States 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."

SUMMARY OF SALIENT FEATURES

Subject Property Identification

Physical Address	3821 W Roosevelt Road, Little Rock
Census Tract	0012.00
County Parcel ID Number	34L-291.00-043.00
Estimated Real Estate Tax	\$13,332
Tax Year	2020
Owner of Record	State of Arkansas – Old State Pen
Prior Sales History	8/08/2019; \$1; State of AR to Little Rock Compassion Center; 2019 050013; Warranty Deed – This is not attributed as a market value sale.
Current Listing / Offering	The appraiser has no knowledge of any current listing or offering for sale of the subject property in the open market.
Current Sales Contract	None Indicated
Legal Description	

Tract 2, AR Geological Survey, Tract 11

A part of the Northeast Quarter of the Southwest Quarter of Section 17, Township 1 North, Range 12 West, all in Polk County, Arkansas and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of the Southwest Quarter of said section 17, Township 1 North, Range 12 West, thence South 101° 44' 29" East a distance of 13.95 feet to the South Right of Way of Roosevelt Street also known as US Highway 70, said point being to a set 5/8" rebar with a 2" cap stamped ARKANSAS HWY & TRANS DEPT BLDG PS 1731, thence along the South Right of Way the following courses and distances, North 89° 29' 58" West a distance of 7.85 feet to a calculated position, thence South 5° 30' 05" West a distance of 15.00 feet to a calculated position, thence North 86° 29' 55" West a distance of 24.74 feet to a calculated position, thence North 87° 22' 09" West a distance of 40.40 feet to a calculated position, thence along an arc 97.63 feet to the left, having a radius of 1859.86 feet, the chord of which is North 88° 52' 23" West for a distance of 192.62 feet to a set 5/8" rebar with a 2" cap stamped ARKANSAS HWY & TRANS DEPT BLDG PS 1731, thence leaving said Right of Way South 40° 58' 51" East a distance of 61.47 feet, thence South 47° 27' 23" West a distance of 72.89 feet to the **Point of Beginning** said point being a set 5/8" rebar with a 2" cap stamped BLDG PS 1731, thence South 2° 24' 10" West a distance of 286.58 feet to a set 5/8" rebar with a 2" cap stamped BLDG PS 1731, thence South 84° 18' 10" West a distance of 93.96 feet to the center of an existing brick wall, thence along the center of said brick wall and an extension thereof South 1° 27' 00" West a distance of 381.66 feet to a set 5/8" rebar with a 2" cap stamped BLDG PS 1731, thence South 89° 25' 31" West a distance of 226.55 feet to a set 5/8" rebar with a 2" cap stamped BLDG PS 1731, thence North 87° 34' 29" West a distance of 285.86 feet to a set 5/8" rebar with a 2" cap stamped BLDG PS 1731, thence South 62° 09' 02" East a distance of 51.00 feet to a set 5/8" rebar with a 2" cap stamped BLDG PS 1731, thence North 26° 57' 48" East a distance of 143.06 feet to a calculated position, thence North 21° 44' 20" East a distance of 191.84 feet to a calculated position, thence along an arc 40.47 feet to the left, having a radius of 95.49 feet, the chord of which is North 89° 45' 50" East for a distance of 46.77 feet to a calculated position, thence North 47° 27' 21" East a distance of 132.93 feet back to the **Point of Beginning**, containing 3.57 acres more or less.

Access Easement 1 Serving Tracts 1 & 2

A 30 foot access easement being 15 feet each side of the below described centerline and being a part of the Northeast Quarter of the Northwest Quarter of Section 17, Township 1 North, Range 12 West, all in Polaski County, Arkansas and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of the Northwest Quarter of said section 17, Township 1 North, Range 12 West; thence South 00° 34' 29" East a distance of 33.95 feet to the South Right of Way of Roosevelt Street also known as US Highway 70; thence along the South Right of Way the following courses and distances, North 86° 29' 55" West a distance of 7.85 feet; thence South 3° 30' 05" West a distance of 15.00 feet; thence North 86° 29' 55" West a distance of 24.74 feet; thence North 87° 22' 09" West a distance of 307.40 feet; thence along an arc 97.63 feet to the left, having a radius of 1859.86 feet, the chord of which is North 88° 52' 23" West for a distance of 97.62 feet to the **Point of Beginning**; thence leaving said South Right of Way South 47° 27' 21" West a distance of 72.89 feet; thence South 47° 27' 21" West a distance of 32.93 feet; thence along an arc 40.47 feet to the right, having a radius of 95.49 feet, the chord of which is South 59° 35' 50" West for a distance of 40.17 feet; thence South 71° 44' 20" West a distance of 191.84 feet; thence South 26° 57' 48" West a distance of 131.00 feet to the **Point of Termination**.

Access Easement 2 Serving Tracts 2 & 4

A 30 foot access easement being 15 feet each side of the below described centerline and being a part of the Northeast Quarter of the Northwest Quarter of Section 17, Township 1 North, Range 12 West, all in Polaski County, Arkansas and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of the Northwest Quarter of said section 17, Township 1 North, Range 12 West; thence South 00° 34' 29" East a distance of 33.95 feet to the South Right of Way of Roosevelt Street also known as US Highway 70; thence along the South Right of Way the following courses and distances, North 86° 29' 55" West a distance of 7.85 feet; thence South 3° 30' 05" West a distance of 15.00 feet; thence North 86° 29' 55" West a distance of 24.74 feet; thence North 87° 22' 09" West a distance of 307.40 feet; thence along an arc 97.63 feet to the left, having a radius of 1859.86 feet, the chord of which is North 88° 52' 23" West for a distance of 97.62 feet to the **Point of Beginning**; thence leaving said South Right of Way South 40° 56' 51" East a distance of 61.47 feet; thence South 47° 27' 21" West a distance of 72.89 feet; thence South 40° 03' 17" East a distance of 75.07 feet; thence South 42° 59' 03" East a distance of 58.46 feet; thence South 47° 19' 29" East a distance of 115.62 feet; thence South 89° 40' 17" West a distance of 286.51 feet; thence South 0° 30' 22" West a distance of 133.05 feet; thence South 26° 47' 18" East a distance of 29.67 feet to the **Point of Termination**.

Water Service Easement 1 Serving Tract 2

A 15 foot access easement being 7.50 feet each side of the below described centerline and being a part of the Northeast Quarter of the Northwest Quarter of Section 17, Township 1 North, Range 12 West, all in Polaski County, Arkansas and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of the Northwest Quarter of said section 17, Township 1 North, Range 12 West; thence South 00° 34' 29" East a distance of 33.95 feet to the South Right of Way of Roosevelt Street also known as US Highway 70; thence along the South Right of Way the following courses and distances, North 86° 29' 55" West a distance of 7.85 feet; thence South 3° 30' 05" West a distance of 15.00 feet; thence North 86° 29' 55" West a distance of 24.74 feet; thence North 87° 22' 09" West a distance of 307.40 feet; thence along an arc 97.63 feet to the left, having a radius of 1859.86 feet, the chord of which is North 88° 52' 23" West for a distance of 97.62 feet; thence leaving said South Right of Way South 47° 27' 21" West a distance of 72.89 feet; thence South 47° 27' 21" West a distance of 32.93 feet; thence along an arc 28.64 feet to the right, having a radius of 95.49 feet, the chord of which is South 56° 02' 48" West for a distance of 28.55 feet to the **Point of Beginning**; thence North 22° 55' 11" West a distance of 115.11 feet to a Central Arkansas Water meter and the **Point of Termination**.

SITE

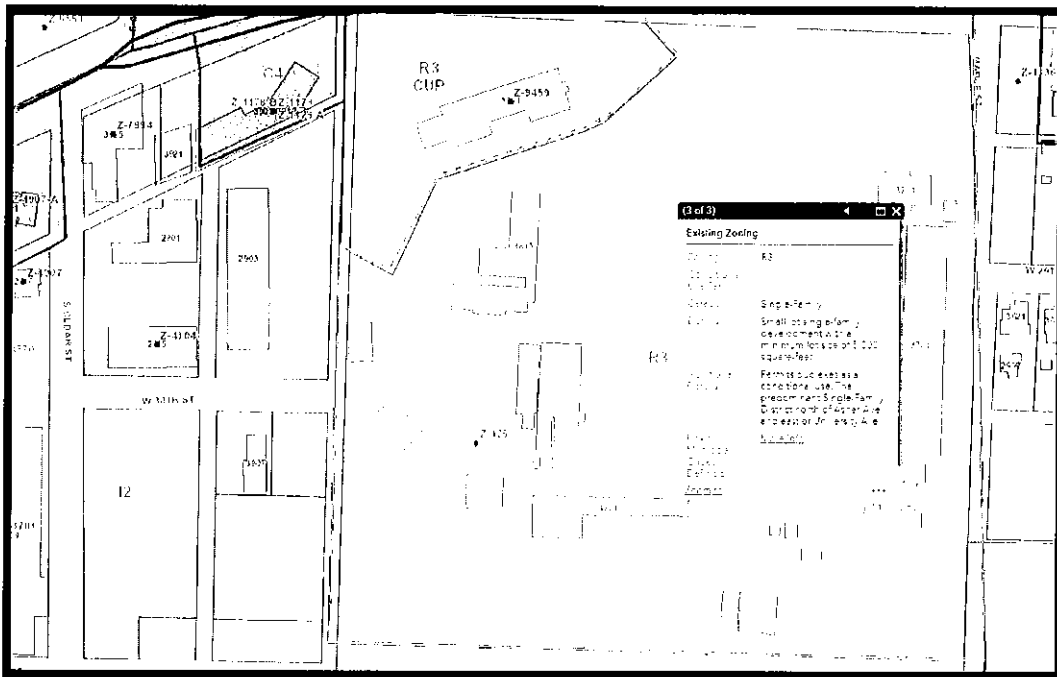
Physical Traits

Total Area:	+/- 3.57 acres or +/- 155,509 SF
Corner Influence	No
Road Frontage	Access easement off W. Roosevelt Road
Road Type	Paved Asphalt City Street
City Limits	Yes
Zoning / Description	R-3, SFR primary use, other conditional uses allowed
Conforming Use	Yes
Topography	Fairly level to gently sloping, mostly cleared
Easements	Typical Road, Utility – access and water service easements
Apparent Adverse Conditions	No
Flood Zone	No
Map #	0509C0452J
Date	2/26/2021
Zone	X
Utilities Available	Water, sewer, natural gas, electric, telephone, multi-media

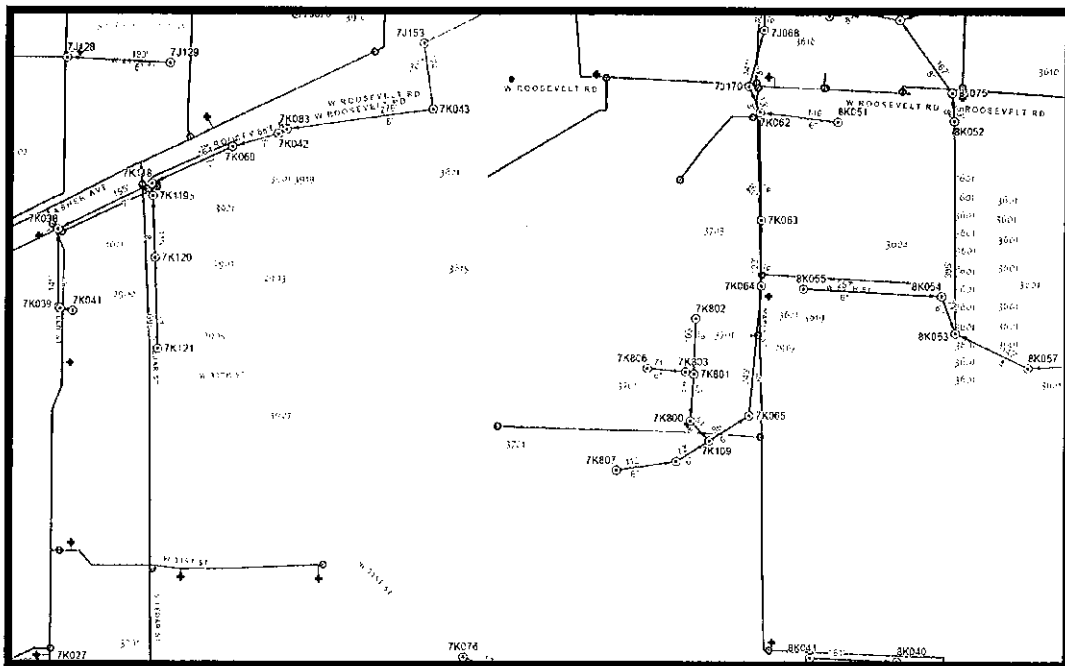
General Summary of Site: The subject site is a +/- 3.57-acre tract located just south of the intersection of W. Roosevelt Road and Asher Avenue in the midtown section of Little Rock. Access to the subject property is via two access easements to the northeast and north / northwest portions of the subject property. The access easements are via paved drives to existing parking and asphalt drive areas of the subject property. There is also an additional water service easement for the subject property. The subject is irregular overall in shape and ranges from fairly level to gently sloping terrain. The property is primarily cleared with the exception of wooded areas along the south and southwestern property lines. The site has served as the site for institutional uses over a long-time frame and institutional uses remain for adjoining properties. The subject site is a portion of a larger parcel that once served as the site for an Arkansas prison.

The subject site is centrally located and has access to typical public infrastructure. No apparent adverse conditions were noted at time of appraisal and the subject offers good utility for its intended use.

ZONING MAP



UTILITIES MAP



IMPROVEMENTS TO THE SUBJECT PROPERTY

Improvements to the subject property include five building improvements. These include the main geological survey building, a detached building recently used as the geological lab building, a wood framed shop / storage building, an open shed structure, and an older wood framed building that has a prior use as part of the former prison facility.

The main geologic building was constructed in 1970 and is of Class C masonry construction. The building has two full stories along with a lower basement level. The building also has a one-story addition. Public record indicates the building has a total gross building area of 18,789 square feet. The utility of the building is primarily as office space along with corresponding areas for clerical use, a library, meeting spaces, storage spaces, and mechanical spaces. The building has a main stairwell with access to the main upper levels as well as to the basement area. The basement area serves as the location for the building's boiler as well as other mechanical items. The one-story addition contains a laboratory area along with additional office space.

The building is older and is subject to a good deal of accrued depreciation. The building is currently vacant as the prior occupant has moved to a new facility. The building was originally designed and constructed for use by the Arkansas Geologic Survey. The subject is an institutional facility, and its utility was specific for its intended user. However, the building can offer utility for private office or other institutional uses.

The detached building referred to as the "Rock Lab" was originally constructed for use as an institutional building for the department of health. This building was designed for use to perform animal autopsies and related activities as part of the health department. The building retains the ceiling mounted tracks for the transportation of animal carcass' as well as a cold storage room, laboratory space, and a variety of office and other spaces. The building is of Class C masonry block construction. Public record indicates the building to contain +/- 1,792 SF of GBA plus a below grade basement area. The building served in this use from the ~ 1940's to the 1960's. The most recent use of the subject has been as an accessory building to the geologic survey to serve as a laboratory facility. The functional utility of this building was specific to its original use and not attributed with current functional utility. However, as with most older buildings, portions can be utilized in an efficient manner and the remaining areas offer limited utility.

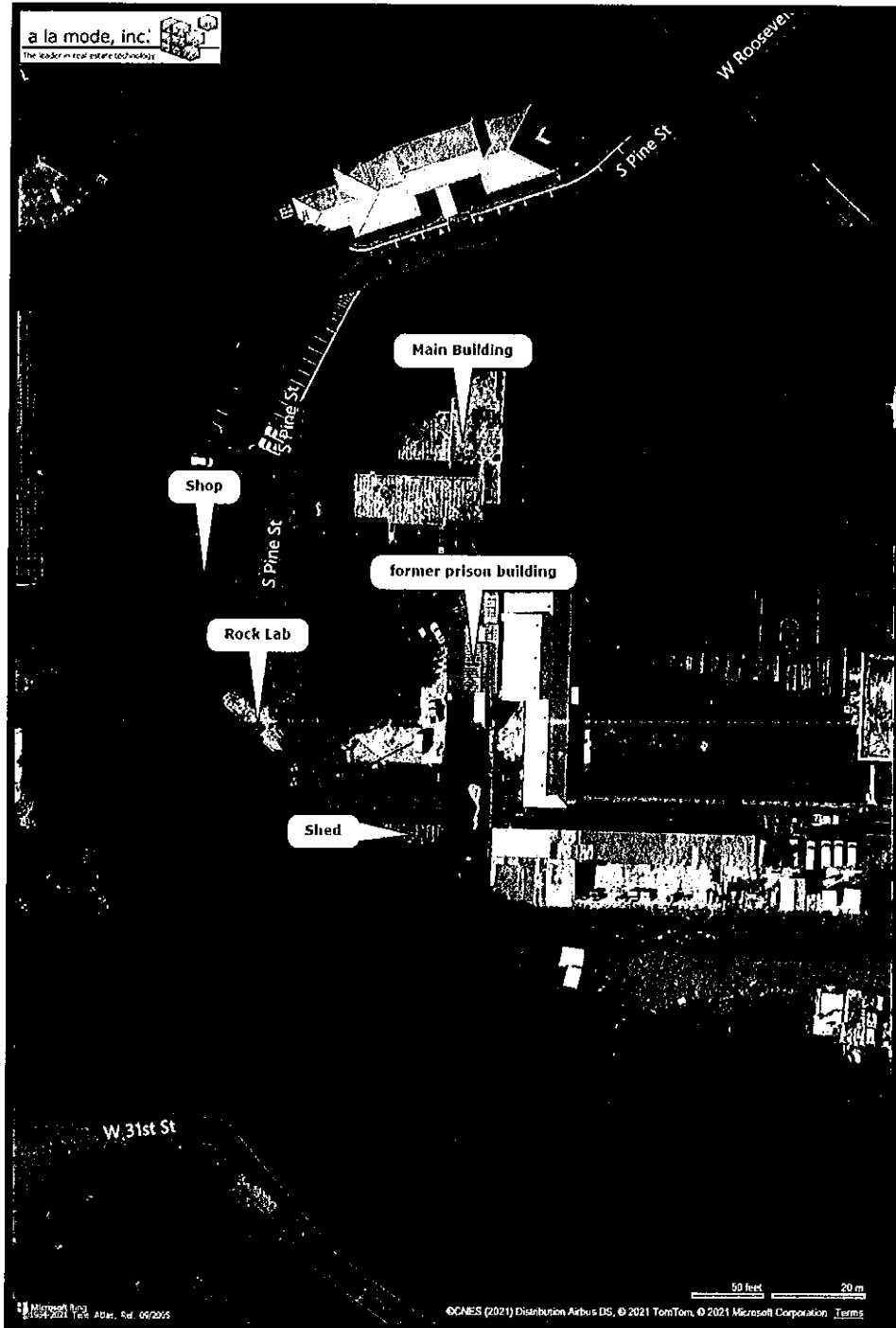
Located just north of the rock lab is a Class D wood framed shop / storage building. This building contains +/- 1,232 SF of GBA and has a mostly open interior. The building served as a service / storage building and is estimated to be 40+ years old. This building is subject to a great deal of accrued depreciation with repairs needed to retain utility.

South of the main building there is an older, historic type building. This building is estimated to be 100+ years old and was reported to be constructed prior to the availability of electricity and other typical infrastructure present today. The building is of wood framed construction and subject to excessive physical depreciation. This building is not attributed with any contributory value due to its condition and may have a negative impact when costs to raze the building are considered.

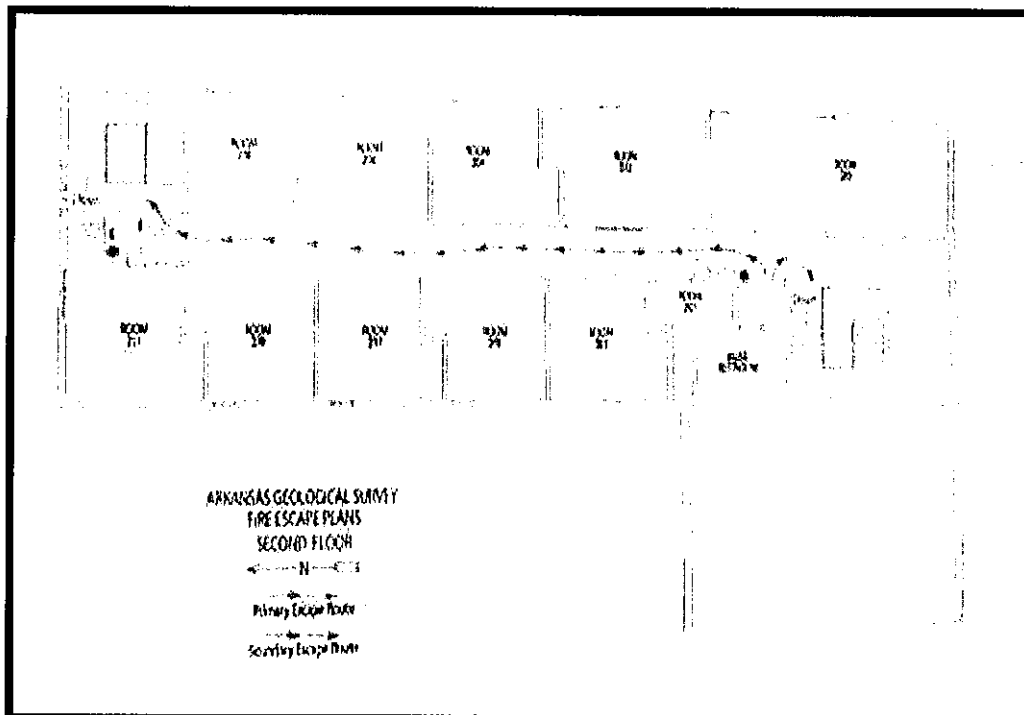
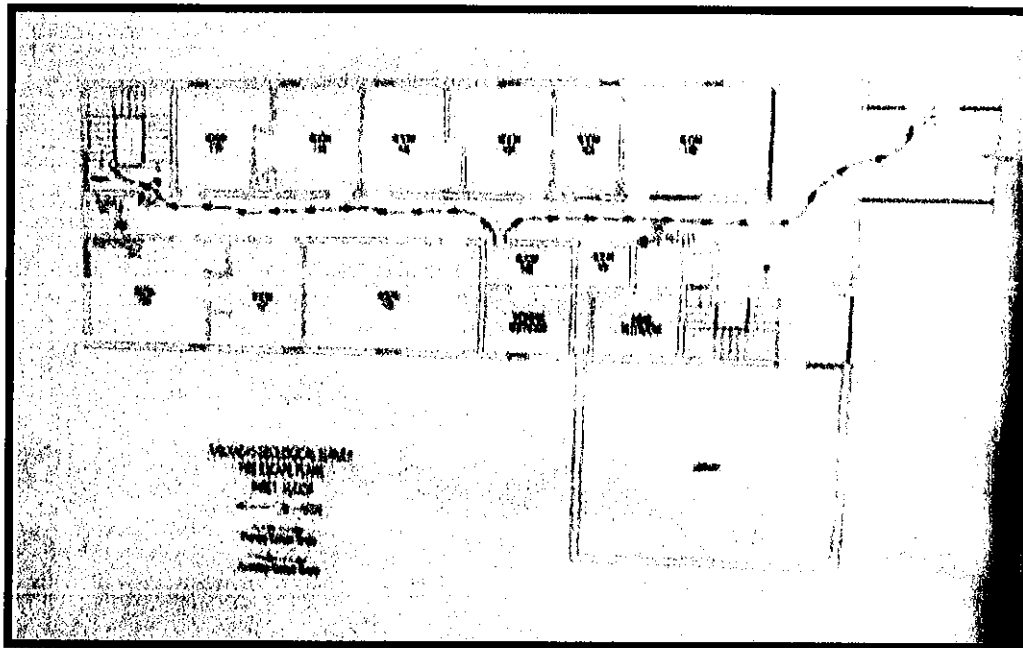
The remaining structure is an open shed structure. The shed contains an area of +/- 1,800 SF and has steel posts with wood trusses and a metal roof. The shed is open on all sides but does have a concrete slab foundation. The actual age is not known but is estimated to be 40+ years old. This structure is subject to a great deal of physical depreciation and does offer some limited value in use. The remaining use is limited as the building appears to be beyond its original economic life.

The main building is attributed with the greatest utility and value potential of the subject property. The remaining buildings may offer some limited value in use, and some can negatively impact value due to their respective ages and current conditions. These traits will be considered in the valuation segment of this report. Additional descriptions, photos, and maps will be provided on the following pages.

MAP WITH LOCATION OF BUILDINGS

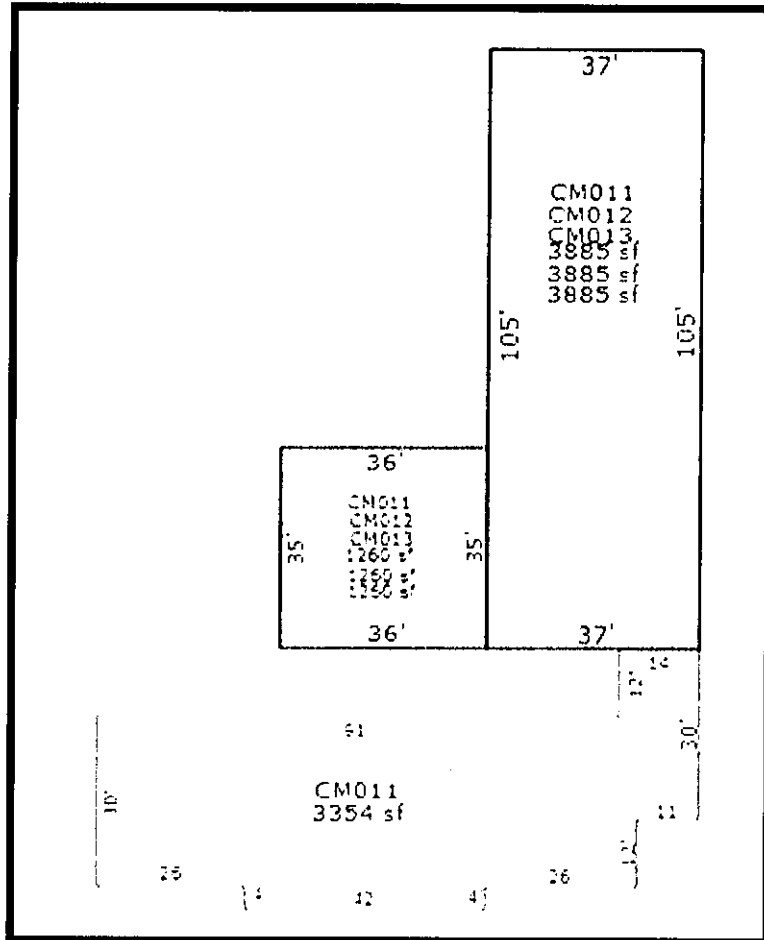


MAIN BUILDING – FIRE ESCAPE PLAN WITH ROOM LAYOUT

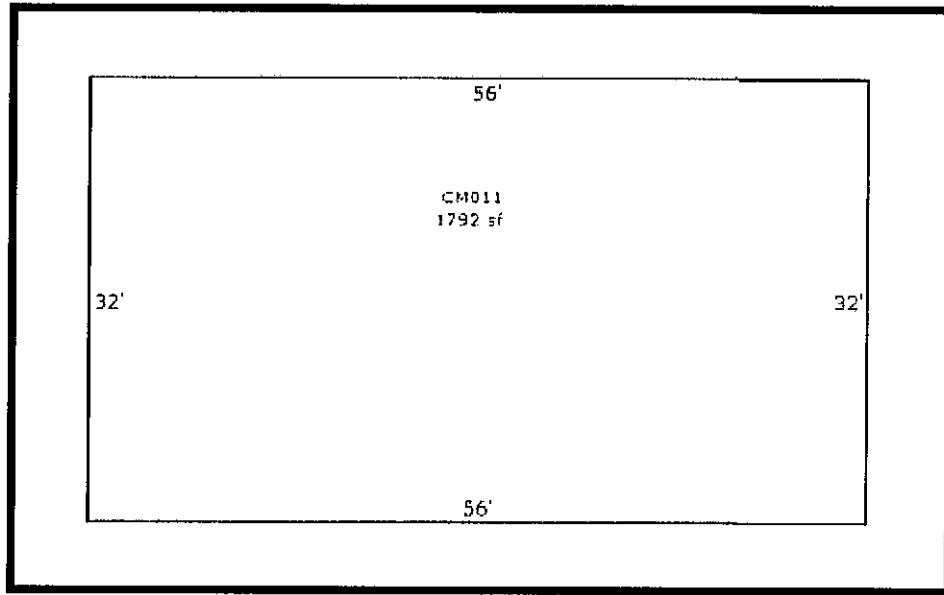


BUILDING SKETCHES FROM PUBLIC RECORD

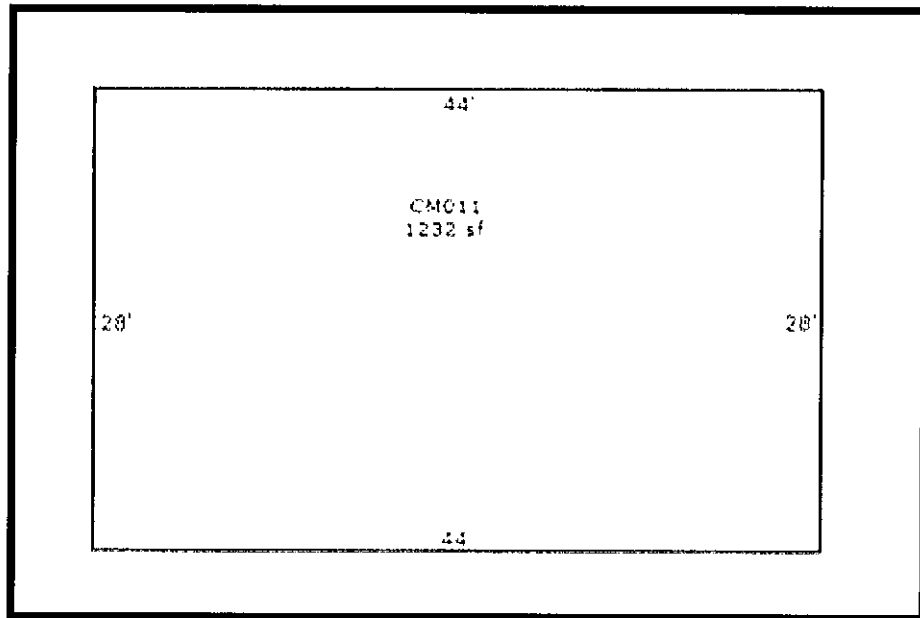
Main Building



Lab Building

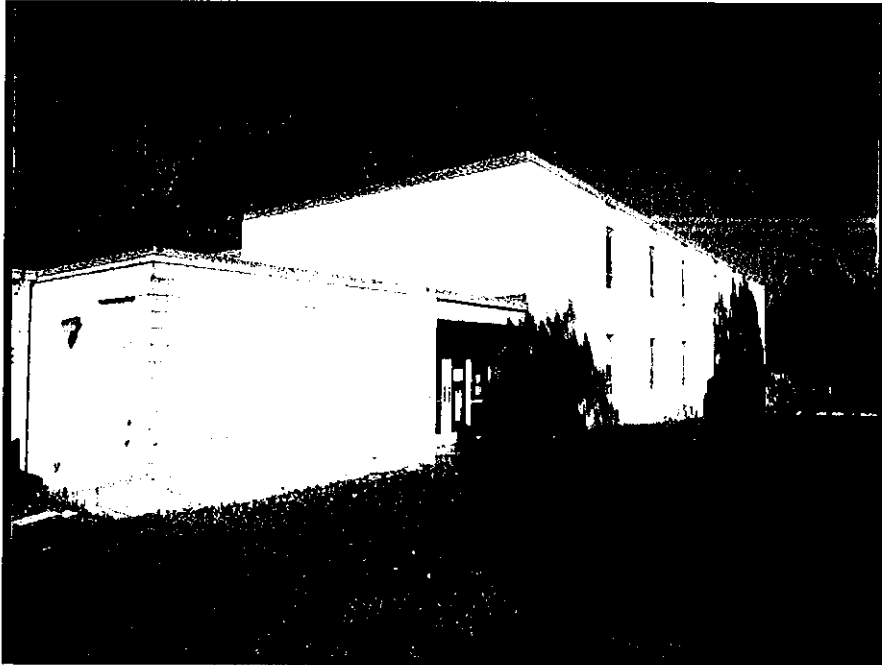


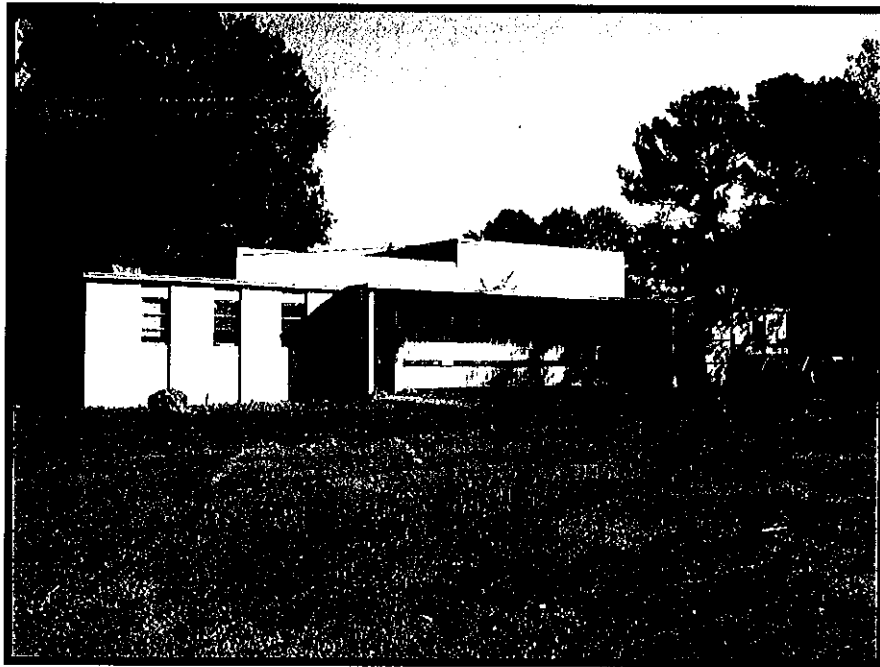
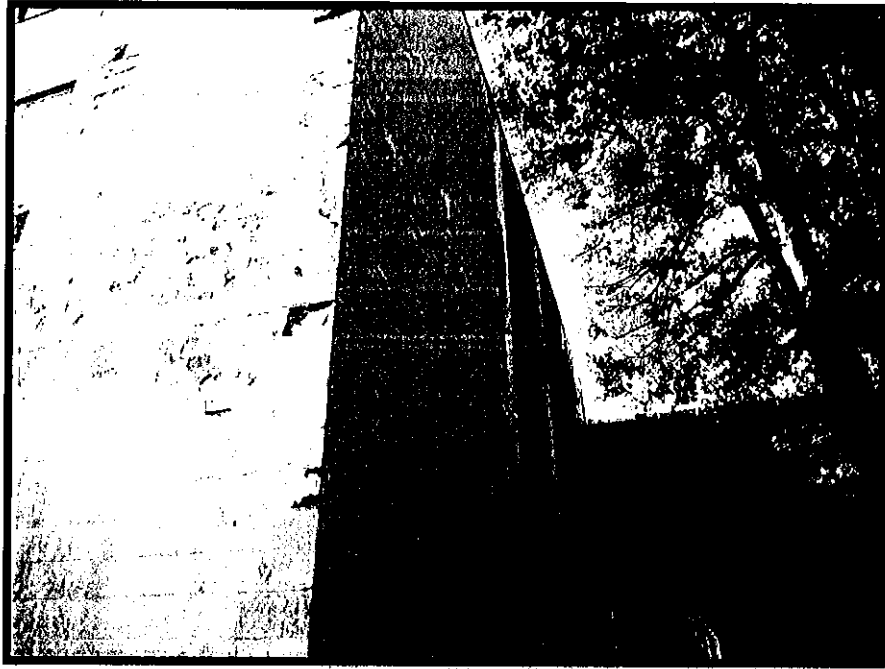
Shop



SUBJECT PHOTOS

MAIN BUILDING – EXTERIOR





SALE OF PROPERTY: INVITATION TO BID

Division of Building Authority
Real Estate Services Section

DBA Property Sale #: 22/60-930-01

The Division of Building Authority (DBA) will receive sealed offers for the sale of a commercial property consisting of approximately 3.57 acres of land, improved with an approximately 18,789 square foot commercial building, an approximately 1,792 square foot building formerly used as a laboratory, an approximately 1,232 square foot shop/storage building, a historic building formerly used by the prison, and an approximately 1,800 square foot open shed structure, zoned "R-3", located at 3821 West Roosevelt Road, Little Rock, Pulaski County, Arkansas. The property is currently owned by the Arkansas Department of Energy and Environment – Arkansas Geological Survey and formerly served as the Arkansas Geological Survey Headquarters. The Property is further identified in **Tract 2** of the enclosed property survey.

DBA will receive sealed bids, **no later than 2:00 P.M. CST on Tuesday, June 7, 2022,** at 501 Woodlane Street, Suite G-05 "Ouachitas Bid Room" of the 501 Building, Little Rock, Arkansas 72201. **Any bid(s) received after the specified time will not be accepted.** All interested parties are invited to attend, but attendance is not required.

Terms and Conditions of the above-referenced bid can be obtained at the DBA Real Estate Services Section. Each bidder shall submit only one (1) bid for the purchase of the property. Bids shall be submitted on the Sale of Land Form of Proposal provided by DBA and shall be delivered in a **clearly-identified, sealed, opaque envelope. A bid security in the form of a cashier's check in the amount of ten percent (10%) of the base bid must accompany each bid submittal. The proceeds of the cashier's check of the successful bidder shall be credited against the bid-upon payment of the balance or shall be retained by the Arkansas Geological Survey as liquidated damages upon failure to tender and pay the balance of the bid price.**

The building can be opened for viewing upon request. Please contact Chris Bell at 501-683-5802 or Christopher.Bell@arkansas.gov to arrange a viewing.

SALE OF PROPERTY: TERMS AND CONDITIONS

1. The Arkansas Department of Energy and Environment – Arkansas Geological Survey will offer for sale property located at 3821 West Roosevelt Road, Little Rock, Pulaski County, Arkansas.
2. Please see enclosed appraisal for Legal Description.
3. All bids submitted shall be valid for ninety (90) days from the bid opening.
4. Bidders are required to complete the “State Sale of Property Form of Proposal” and submit with their form of proposal, a bidder’s check which consists of a cashier’s check payable to the order of Arkansas Geological Survey drawn upon a bank or trust company doing business in Arkansas in an amount equal to one-tenth (1/10) of the bid. The successful bidder shall have the amount of his bidder’s check credited against the bid amount upon payment of the balance or shall be retained by the state Department as liquidated damages upon failure to tender and pay the balance of the bid price.
5. Non-successful bidders’ checks will be returned by mail upon completion of the sale to the successful bidder, or if the bid(s) are rejected.
6. The acceptance of the highest bid shall be in accordance with Ark. Code Ann. § 22-6-601. The successful bidder will have thirty (30) days from date of notice of Department’s approval to make complete payment of the balance of the purchase price. Payment will be made by enclosing a cashier’s check payable to the order of Arkansas Geological Survey drawn upon a bank or trust company doing business in Arkansas for the full purchase price, less bidder’s deposit.
7. Upon failure of the successful bidder to make complete and full payment within the thirty (30) day time frame, the bidder’s deposit shall be retained by the Arkansas Geological Survey as liquidated damages upon failure to tender and pay the balance of the bid price. The next highest bidder may become the successful bidder, and if the State determines an award can be made to the next highest bidder, this bidder will then be given an opportunity to purchase the above-named property within fifteen (15) days upon notice. The acceptance of this bid shall be in accordance with Ark. Code Ann. §22-6-601.
8. The State reserves the right to accept or reject any and all bids, to waive formalities therein and/or to accept bids with variations from sale conditions that serve the best interest of the State of Arkansas. While bidders may place additional conditions which are not in direct conflict with this document, the conditions and terms stated in this document shall govern and supersede any additional condition or term provided by the bidder which is in conflict. By submitting a bid, bidder waives any added or deleted term and/or condition that is in conflict with the State’s bid documents. Proposals which fail to comply fully with any code provisions and/or bid documents will be

considered invalid and will not receive consideration.

9. In any conveyance of title of lands owned by the State of Arkansas, the State shall retain 50% ownership of interest in and to all the oil, gas and other minerals therein or thereunder.
10. The property described shall be sold as a whole tract (Tract 2) in its condition (including access easement). Bidders shall certify that they have made due diligence investigations regarding the purchase of the property at the time of their bid proposal. Bidders shall not rely upon any warranties, representations or statements of the State or any person on the State's behalf as to the age or physical condition of any improvement, environmental conditions, taxes, encroachments, special assessments or any other matters related to or pertaining to the property. Nor shall bidders rely upon any representations or statements of the State of the property, any matters affecting title to the property, or of any other matters related to the property but, rather, is relying on the Bidder's own diligence and judgment and experience. It is specifically understood and agreed, without limiting the generality of the foregoing, that the State shall have no obligation to correct defects, if any, in the title to the property.
11. The State shall make arrangements so that the Property will be available for inspection by prospective bidders: ***The building can be opened for viewing upon request. Please contact Chris Bell at 501-683-5802 or Christopher.Bell@arkansas.gov to arrange a viewing.***
12. Other than the special warranty deed, the State makes no warranty, expressed or implied, concerning the boundaries, corner markers, encroachments or easements for utilities, streets, private right-of-ways that might exist by record or prescription and that no warranty is given concerning the condition of the land or improvements thereon, with the exception of the access easement in the attached survey.
13. Bidders understand that it is purchasing the Property (Tract 2), AS IS, WHERE IS with all defects, if any, in title matters or in matters related to physical condition of the property. If Bidder desires to have a boundary survey, title insurance and/or an environmental site assessments or other due diligence materials, it must proceed, at its own cost, to obtain same during the due diligence period.
14. The State and successful bidder shall be responsible for their respective closing costs.

SALE OF PROPERTY: FORM OF PROPOSAL

DBA Property Sale #: 22/60-930-01

I, _____ (print name), do hereby offer to purchase, subject to terms set forth herein, the following property identified as:

The former Arkansas Geological Survey Headquarters with the street address 3821 West Roosevelt Road, Little Rock, Pulaski County, Arkansas.

My offer is valid from ninety (90) days of the bid opening.

I agree to pay the owner in the form of a cashier's check on the date of closing the following amount of:

\$ _____
(State the numerical amount)

I have enclosed a bidder's check which consists of a cashier's check drawn upon a bank or trust company doing business in Arkansas payable to the **Arkansas Geological Survey** in an amount equal to one-tenth (10%) of the bid. If I become the successful bidder, the bidder's check submitted will be credited against the purchase price upon my payment of the balance or it shall be retained by the state Department as liquidated damages upon failure to tender and pay the balance of the bid/purchase price.

I certify that I have completed my due diligence with respect to the property and in accordance with the "*Sale of Property Terms and Conditions*" and have inspected the property and am not relying upon any warranties, representations, and statements of the State as set forth in paragraphs #9-12 of the terms and conditions.

I understand and agree to all of the terms and conditions of the "*Sale of Property Terms and Conditions*" and all issued addenda for this sale and submit my bid in accordance thereof I understand that by submitting this bid, I am waiving any added or deleted term and/or condition in conflict with the State's bid documents and the State has the sole discretion of determining what is and is not conflicting language.

Print Name	Signature	Date
Address	City	State
		Zip Code
Phone: Home	Business	Fax

SALE OF PROPERTY: PROPERTY DESCRIPTION

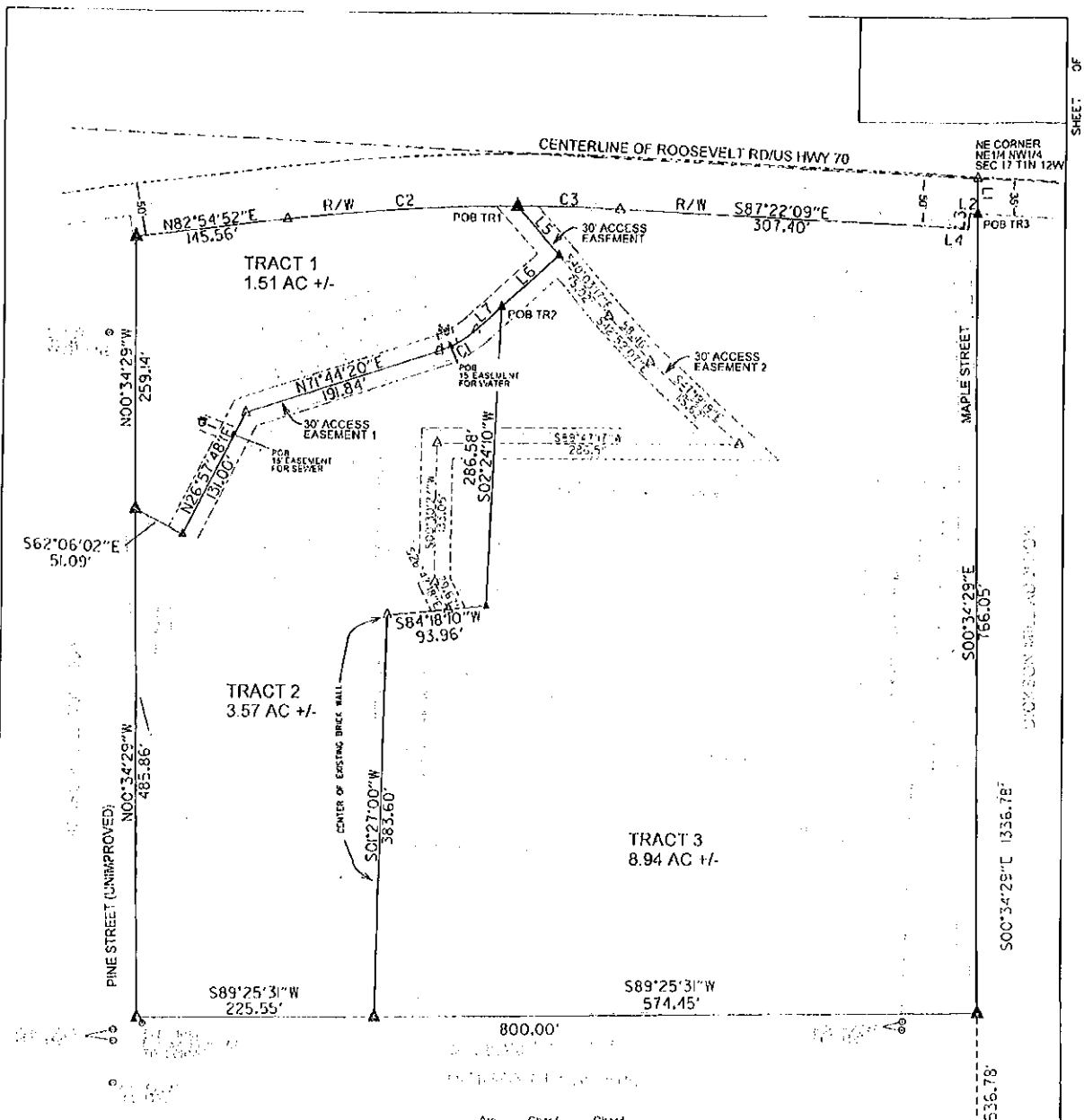
Legal Description:

Description Tract 2:

A part of Northeast Quarter of the Northwest Quarter of Section 17, Township 1 North, Range 12 West, all in Pulaski County, Arkansas.

Further described in Legal Description contained in attached Appraisal Report.

Appraisal Report attached: Reconciled Value of **\$564,000.00**.



Name	Radius	Arc Length	Chord Length	Chord Direction
C1	95.49	49.47	49.17	S 89° 35' 50" W
C2	1859.86	217.76	217.61	N 85° 18' 07" E
C3	1859.86	97.63	97.62	S 89° 32' 23" E

Name	Line Length	Direction
L1	33.95	S 02° 34' 26" E
L2	7.85	N 85° 29' 55" W
L3	15.00	S 03° 30' 05" W
L4	24.74	N 85° 29' 55" W
L5	61.47	S 40° 58' 51" E
L6	72.89	S 47° 27' 21" W
L7	32.93	S 47° 27' 21" W

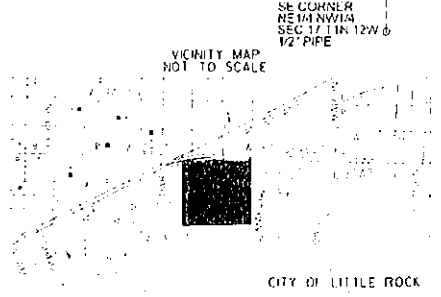
THE TRACTS DEPICTED ON THIS SURVEY ARE FOR THE USE AND BENEFIT OF THE ARKANSAS FORESTRY COMMISSION, ARKANSAS GEOLOGICAL COMMISSION, AND ARKANSAS STATE POLICE IN DEVELOPING INTER AGENCY AGREEMENTS FOR MANAGEMENT AND USE OF THIS PROPERTY. THIS IS NOT INTENDED TO REPRESENT A SUBDIVISION PLAT CONFORMING TO THE CITY OF LITTLE ROCK SUBDIVISION CODE.

LEGEND

- FOUND MONUMENT AS NOTED
- △ CALCULATED POINT
- ▲ SET 2" ALUMINUM ROD PL 5/16"
- RIGHT OF WAY LINE
- FENCE LINE
- HIGHWAY CENTERLINE
- SECTION LINE
- QUARTER SECTION LINE
- SIXTEENTH SECTION LINE
- PROPERTY LINE

BASIS OF BEARING:
 STATE PLANE GRID 0502 SOUTH ZONE
 DETERMINED FROM GPS PTS
 630064 630064
 CONVERGENCE ANGLE: 0.10 CG 11.1
 AT LT. N 34° 43' 31" LG: 4032-15-07
 ALL DISTANCES ARE GROUND
 TO CONVERT BACK TO GRID
 MULTIPLY BY CM = 0.9999736533

DATE: _____ REVISIONS: _____
 DRAWN BY: _____ REVIEWED: _____



500-01N-12W-0-17-410-26-173

SURVEY OF STATE PROPERTY
 KNOWN AS OLD STATE PEN
 ARD01 - SURVEYS DIVISION
 10324 INTERSTATE 30
 LITTLE ROCK, AR 72209

JOB 6905.20 PULASKI COUNTY
 SCALE: 1" = 100'

**Vaughn Appraisal Company
P.O. Box 10723
Conway, AR 72034**

Valuing Arkansas Since 1999



**Restricted Use Appraisal Report
Of
State of Arkansas Real Property
3821 West Roosevelt Road
Little Rock, AR 72204**



Prepared For

**Scott M. Ausbrooks
Director and State Geologist
Arkansas Energy & Environment Dept.
5301 Northshore Drive
North Little Rock, AR 72118**

As of October 7, 2021

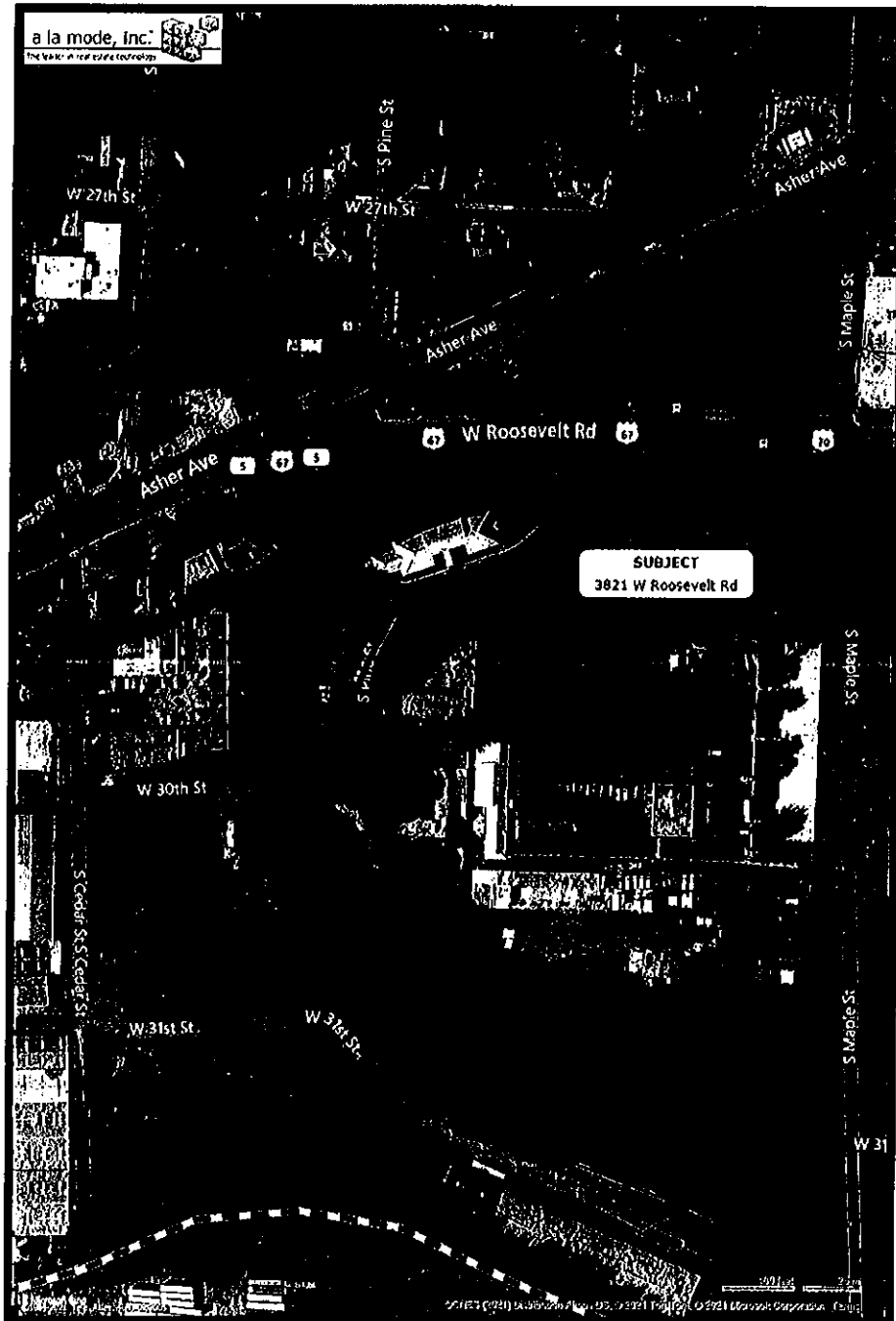
Prepared by Joel Vaughn, CG 1733

APPRAISAL SUMMARY

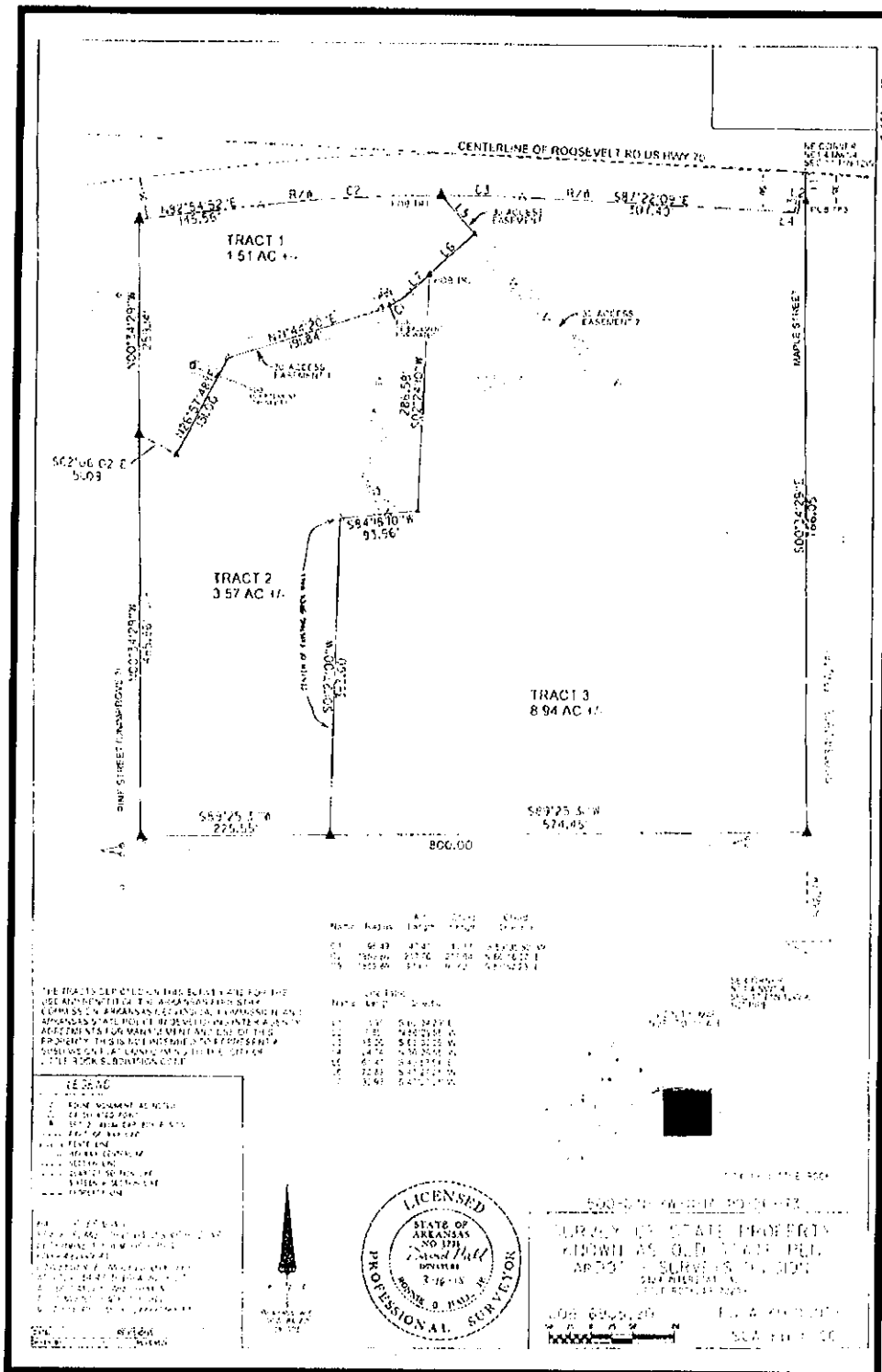
CLIENT:	State of Arkansas Energy & Environment Dept.
CONTACT:	Scott M. Ausbrooks, Director and State Geologist
BORROWER:	N / A
PROPERTY OWNER:	State of Arkansas
SALE AMOUNT:	N / A
PROPERTY APPRAISED:	3821 W Roosevelt Road, Little Rock
SITE VALUE:	\$505,000
COST APPROACH:	N / A
SALES APPROACH:	\$564,000
INCOME APPROACH:	N / A
EFFECTIVE DATE OF APPRAISAL:	October 7, 2021
DATE OF REPORT:	November 17, 2021
LAND SIZE:	+/- 3.57 Acres or +/- 155,509 SF
BUILDING SIZE:	Varied, Description of Improvements
AGE:	Varied, Description of Improvements
ZONING:	R-3
FINAL OPINION OF VALUE:	<u>\$564,000</u> - The opinion of value is subject to all conditions stated within this report.

LOCATION MAP

Note: Boundaries are estimated for illustration purposes only.



PROPERTY SURVEY



Affidavit

AFFIDAVIT OF APPRAISER

Comes the undersigned, who does hereby swear and affirm that:

1. My name is Joel Vaughn and my address is P.O. Box 10723, Conway AR 72034

2. Pursuant to Ark. Code Ann. § 17-14-101 et seq., I have been duly certified as a qualified appraiser by the Arkansas Appraiser Licensing and Certification Board.

3. Pursuant to Ark. Code Ann. § 22-6-601(c)(2), I was selected to appraise certain lands, specifically: 3821 Roosevelt Rd, Little Rock, AR

for Arkansas Energy and Environment a state agency.

4. I will not, directly or indirectly, be engaged in the purchase or sale of the lands described herein, or give information to any agent, friend, secret or other partner so as to secure advantages of such information to myself or any other person, association or company to the prejudice or exclusion of any other person.

AFFIANT

DATE

VERIFICATION

STATE OF ARKANSAS

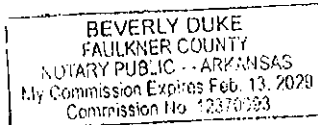
COUNTY OF Faulkner

SUBSCRIBED AND SWORN TO before me this 10th of January, 2022

B. Duke
NOTARY PUBLIC

MY COMMISSION EXPIRES:

2-13-2029



SCOPE OF WORK

The scope of work that has been completed on the subject property assignment and as required by USPAP, given the scope of work identified in accordance with Standard 1-2f to standards rule 1-3 and 1-4 is described (but is not limited to) as follows:

SCOPE / DATE

I have communicated with the client to define the appraisal problem and derive the scope of work needed to complete the appraisal assignment. The client, purpose of the appraisal, and the intended use of the appraisal are all presented in this report. Implicit in the acceptance of this assignment is the assurance to the client that I, as the appraiser, possesses the overall competency to complete the assignment. Competency is attributed as both the licensing requirement as well as the geographical competency to complete the assignment. Any other contributor to the appraisal assignment will be disclosed and their level of participation will be identified. Any studies prepared by a party other than the appraiser will be disclosed and verified to the extent assumptions are utilized.

I will provide the effective date of this appraisal as well as the date of the appraisal report. The date for the property inspection is provided as well. The date of actual inspection is not necessarily the effective date of the appraisal.

I will identify the estate of the property to be appraised, the interest appraised, and the definition of value will be provided. The property will be identified using a physical address and legal descriptions. When not available, the lack of a physical address or legal description will be disclosed. To help with identification, photos, maps, flood or census maps, or other similar materials (when available) to help identify and describe the property will be provided in the appraisal. Unless otherwise disclosed, both an exterior and interior inspection of the subject property and improvements will be performed as of the date provided in this report. Also, unless otherwise disclosed, building area will be derived by measurement by the appraiser using typical measurement devices. Any other sources for gross building area will be disclosed in this report. A drive-by exterior inspection of the sales comparisons has been performed unless otherwise indicated.

The type of value to be provided will be declared as well as a definition of value used in this report. The value will be stated as a current value, a prospective value or a retrospective value. Any hypothetical conditions or extraordinary assumptions will be disclosed. If present, the disposition of personal property will be addressed.

HIGHEST AND BEST USE

The opinion of value will be predicated on the highest and best use determination. The opinion of the highest and best use of the subject property both as though vacant and as improved will be summarized and provided in this report.

MARKET ANALYSIS

This appraisal report contains a market analysis which summarizes market conditions, economic influences, and the subject's potential (position) in the market. An estimate for marketing time and market exposure will be provided in this report.

APPROACHES TO VALUE

USPAP indicates three approaches to value that can be applied to derive an opinion of value: the cost approach, the sales comparison approach, and the income approach. These approaches are not always applicable, necessary, or required by USPAP.

When the cost approach is applicable, all direct and indirect costs will be considered, and all forms of depreciation (physical, function, economic) will be included and described. If not applicable or necessary, the omission of the cost approach will be described in this report.

When the sales comparison approach is applicable, a minimum of 3 sales comparisons considered to be the best, most recent similar sales comparisons that allow for a reasonable comparison to the subject property will be provided. The appraiser will research the sales history of these sales and report any prior sales or other data that indicates a significant change in the market. The sales will be used typically in a quantitative or qualitative analysis to derive an opinion of value. Adjustments to the sales and a summary of these adjustments will be provided. If not applicable or necessary, the omission of the sales comparison approach will be described in this report.

When the income approach is applicable, the appraiser will provide an opinion of market rents, perform an income analysis attributed to the real property (personal property will be disclosed is applicable) and use this data to develop an opinion of value for the subject property. If not applicable or necessary, the omission of the income approach will be described in this report.

RECONCILIATION / ASSUMPTIONS AND LIMITATIONS

I will consider and reconcile the appropriateness of the valuation approaches in the reconciliation section of this report. Prior to and along with the opinion of value, the appraiser will set forth all assumptions and limiting conditions used in this appraisal. Any known environmental problems will be identified along with any concerns for applicable regulations for access or occupancy.

The appraisal report will include a signed certification by the preparer of the report as required by USPAP standards rule 2-3 and a statement that the report conforms to the Uniform Standards of Professional Appraisal Practice, "USPAP" adopted by the Appraisal Standards Board of the Appraisal Foundation. The report will provide statements that the appraiser has no interest, financial or otherwise in the subject property and will include a resume of the preparer's qualifications and past appraisal experience. The report will state that I am state qualified as Certified General Appraiser #CG 1733.

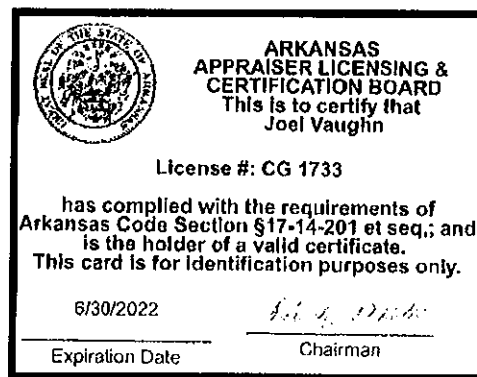
SUMMARY OF SCOPE OF WORK

This has been made a part of the report and is intended to describe the scope of work that has been completed in accordance with this assignment and per the clients' request and needs. Reporting of the scope of work to conform to Standard Rule 1-2(f) of the Uniform Standards. The scope of work section of this report indicates the minimal work applicable in this assignment and does not limit the overall work applied in this assignment. Additional scope of work may be described in the report as to the extent of the appraisal process and procedures followed.

Joel Vaughn
Certified General Appraiser
CG 1733



Date: November 17, 2021



EFFECTIVE DATE OF APPRAISAL

October 7, 2021

DATE OF REPORT

November 17, 2021

OPINION OF VALUE DERIVED

\$564,000

INTEREST APPRAISED

The property interest appraised is the Fee Simple Estate¹ under all Hypothetical Conditions and Extraordinary Assumptions stated herein.

REPORT FORM

The appraisal report is communicated in **Restricted** form. Notice is given and the client is warned that the opinions and conclusions set forth in this report may not be understood properly without additional information contained in the appraiser's work file.

CLIENT AND INTENDED USER

The client and intended user of this report is the State of Arkansas, Energy & Environment Dept.

Note: The appraisal and appraisal report are intended for one user and intended use only. The possession of this report by anyone other than the intended user does not elevate them to client status. This report cannot be relied on for any other uses other than the stated use. In addition, the property owners, buyers, sellers, lenders or other agents are not intended users of this appraisal unless specifically stated in this report. Also, this report is not intended as the source for property pricing, marketing or any other decision making with regards to selling of the subject property. Any potential sale or purchase decisions are not attributed to the appraiser.

PURPOSE OF APPRAISAL

The purpose of the appraisal is to provide an opinion of market value for the subject property.

INTENDED USE OF REPORT

The appraisal is to assist the client in analysis of the subject property for potential marketing purposes. This appraisal is intended for one user and one use only and is deemed appropriate for no other use. This appraisal is not intended for nor is deemed appropriate for lending purposes.

HYPOTHETICAL CONDITIONS / EXTRAORDINARY ASSUMPTIONS

No hypothetical conditions or extraordinary assumptions were made in the development of the opinion of value for the subject property.

¹ A "Fee Simple" ownership includes all components of ownership including subsurface rights. However, this appraisal report does not include a value for the subsurface rights in the subject property and makes no warranties concerning the ownership of the subsurface rights.

ENVIRONMENTAL CONDITIONS

I saw no apparent adverse environmental conditions but am not qualified to assess any environmental impact. The client is urged to consult with a qualified professional to satisfy any concerns regarding environmental conditions. Unless otherwise noted, I have no knowledge of any underground storage tanks or other devices that would indicate apparent adverse environmental conditions. Private septic systems are typical in the general market area. Their presence is not considered an adverse condition. However, any apparent adverse conditions attributed to septic or sewer systems either on or adjoining the subject property will be disclosed in this report.

Note: The subject property has been improved and utilized for over one-hundred years. I have no way of determining all the prior uses of the property during this time frame or determining if hazardous materials were stored or otherwise present on the subject property. In addition, the building improvements were constructed up to or prior to 1970 when lead based paints, asbestos, and other materials were utilized as common building materials. I do not possess the expertise to inspect the subject property for any hazards materials that may be present. An inspection from a qualified individual is recommended to satisfy any concerns of the client. The presence of hazardous materials can impact value. If an inspection yields concerns for these materials, additional analysis may be required to measure any potential impact to value.

SUBSURFACE DEFICIENCIES

I do not possess the expertise or capability to identify any potential subsurface geologic or any other deficiencies. This includes (but is not limited to) items that have been buried, covered or otherwise remain underneath the surface of the soil that could allow for potential adverse conditions (environmental, economic or other). An inspection from a qualified individual is recommended to satisfy any concerns of the client.

DEFINITION OF MARKET VALUE *(as defined by FDIC Law, Regulations, Related Acts Line 323.2)*

Market value has been described as: "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 and 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 acting in what they consider their best interests.
- 3.) a reasonable time is allowed for exposure in the open market.
- 4.) payment is made in terms of cash in United States 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."

SUMMARY OF SALIENT FEATURES

Subject Property Identification

Physical Address	3821 W Roosevelt Road, Little Rock
Census Tract	0012.00
County Parcel ID Number	34L-291.00-043.00
Estimated Real Estate Tax	\$13,332
Tax Year	2020
Owner of Record	State of Arkansas – Old State Pen
Prior Sales History	8/08/2019; \$1; State of AR to Little Rock Compassion Center; 2019 050013; Warranty Deed – This is not attributed as a market value sale.
Current Listing / Offering	The appraiser has no knowledge of any current listing or offering for sale of the subject property in the open market.
Current Sales Contract	None Indicated
Legal Description	

Tract 2 (AR Geological Survey Tract)

A part of the Northeast Quarter of the Southwest Quarter of Section 17, Township 1 North, Range 12 West, 11th Meridian, Polk County, Arkansas and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of the Southwest Quarter of said section 17, Township 1 North, Range 12 West, 11th Meridian, (00-14729) East a distance of 14.95 feet to the South Right of Way of Roosevelt Street also known as US Highway 70, and from there to a set 5/8" rebar with a 2" cap stamped ARKANSAS HWY & TRANS DEPT BDY PS 1731, thence along the South Right of Way the following courses and distances, North 86°29'55" West a distance of 17.85 feet to a calculated position, thence South 3°30'05" West a distance of 15.00 feet to a calculated position, thence North 86°29'55" West a distance of 74.74 feet to a calculated position, thence North 82°22'04" West a distance of 407.40 feet to a calculated position, thence along an arc 92.63 feet to the left, having a radius of 1859.86 feet, the chord of which is North 88°52'23" West for a distance of 92.67 feet to a set 5/8" rebar with a 2" cap stamped ARKANSAS HWY & TRANS DEPT BDY PS 1731, thence leaving said Right of Way South 40°58'51" East a distance of 61.47 feet, thence South 47°23'21" West a distance of 72.89 feet to the Point of Beginning said portion of a set 5/8" rebar with a 2" cap stamped BDY PS 1731, thence South 2°24'10" West a distance of 286.58 feet to a set 5/8" rebar with a 2" cap stamped BDY PS 1731, thence South 84°13'10" West a distance of 95.95 feet to the center of an existing brick wall, thence along the center of said brick wall and an extension thereof South 1°27'00" West a distance of 384.66 feet to a set 5/8" rebar with a 2" cap stamped BDY PS 1731, thence South 89°23'31" West a distance of 225.55 feet to a set 5/8" rebar with a 2" cap stamped BDY PS 1731, thence South 81°31'29" West a distance of 485.86 feet to a set 5/8" rebar with a 2" cap stamped BDY PS 1731, thence South 62°09'02" East a distance of 81.00 feet to a set 5/8" rebar with a 2" cap stamped BDY PS 1731, thence South 26°33'48" East a distance of 143.06 feet to a calculated position, thence North 71°44'20" East a distance of 141.84 feet to a calculated position, thence along an arc 40.47 feet to the left, having a radius of 95.49 feet, the chord of which is North 82°43'50" East for a distance of 40.77 feet to a calculated position, thence North 17°27'21" East a distance of 141.99 feet back to the Point of Beginning, containing 3.57 acres more or less.

Access Easement 1 Serving Tracts 1 & 2

A 30 foot access easement being 15 feet each side of the below described centerline and being a part of the Northeast Quarter of the Northwest Quarter of Section 17, Township 1 North, Range 12 West, all in Pulaski County, Arkansas and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of the Northwest Quarter of said section 17, Township 1 North, Range 12 West; thence South 00° 34' 29" East a distance of 33.95 feet to the South Right of Way of Roosevelt Street also known as US Highway 70; thence along the South Right of Way the following courses and distances, North 86° 29' 55" West a distance of 7.85 feet; thence South 3° 30' 08" West a distance of 15.00 feet; thence North 86° 29' 58" West a distance of 24.74 feet; thence North 87° 22' 09" West a distance of 307.40 feet; thence along an arc 97.63 feet in the left, having a radius of 1859.86 feet, the chord of which is North 88° 52' 23" West for a distance of 97.62 feet to the **Point of Beginning**; thence leaving said South Right of Way South 47° 27' 21" West a distance of 72.89 feet; thence South 47° 27' 21" West a distance of 32.93 feet; thence along an arc 40.47 feet to the right, having a radius of 95.49 feet, the chord of which is South 59° 35' 50" West for a distance of 30.17 feet; thence South 71° 34' 20" West a distance of 191.84 feet; thence South 26° 57' 48" West a distance of 131.00 feet to the **Point of Termination**.

Access Easement 2 Serving Tracts 3 & 4

A 30 foot access easement being 15 feet each side of the below described centerline and being a part of the Northeast Quarter of the Northwest Quarter of Section 17, Township 1 North, Range 12 West, all in Pulaski County, Arkansas and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of the Northwest Quarter of said section 17, Township 1 North, Range 12 West; thence South 00° 34' 29" East a distance of 33.95 feet to the South Right of Way of Roosevelt Street also known as US Highway 70; thence along the South Right of Way the following courses and distances, North 86° 29' 55" West a distance of 7.85 feet; thence South 3° 30' 08" West a distance of 15.00 feet; thence North 86° 29' 55" West a distance of 24.74 feet; thence North 87° 22' 09" West a distance of 307.40 feet; thence along an arc 97.63 feet in the left, having a radius of 1859.86 feet, the chord of which is North 88° 52' 23" West for a distance of 97.62 feet to the **Point of Beginning**; thence leaving said South Right of Way South 40° 58' 51" East a distance of 61.43 feet; thence South 47° 27' 21" West a distance of 72.89 feet; thence South 40° 03' 17" East a distance of 75.62 feet; thence South 42° 59' 03" East a distance of 58.46 feet; thence South 47° 59' 19" East a distance of 115.62 feet; thence South 89° 49' 17" West a distance of 286.51 feet; thence South 0° 30' 33" West a distance of 133.05 feet; thence South 26° 47' 38" East a distance of 29.62 feet to the **Point of Termination**.

Water Service Easement 1 Serving Tract 2

A 15 foot access easement being 7.50 feet each side of the below described centerline and being a part of the Northeast Quarter of the Northwest Quarter of Section 17, Township 1 North, Range 12 West, all in Pulaski County, Arkansas and being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of the Northwest Quarter of said section 17, Township 1 North, Range 12 West; thence South 00° 34' 29" East a distance of 33.95 feet to the South Right of Way of Roosevelt Street also known as US Highway 70; thence along the South Right of Way the following courses and distances, North 86° 29' 55" West a distance of 7.85 feet; thence South 3° 30' 08" West a distance of 15.00 feet; thence North 86° 29' 55" West a distance of 24.74 feet; thence North 87° 22' 09" West a distance of 307.40 feet; thence along an arc 97.63 feet in the left, having a radius of 1859.86 feet, the chord of which is North 88° 52' 23" West for a distance of 97.62 feet; thence leaving said South Right of Way South 47° 27' 21" West a distance of 72.89 feet; thence South 47° 27' 21" West a distance of 32.93 feet; thence along an arc 40.47 feet to the right, having a radius of 95.49 feet, the chord of which is South 56° 02' 15" West for a distance of 28.53 feet; and the **Point of Beginning**; thence North 72° 55' 11" West a distance of 15.11 feet to a Central Arkansas Water meter and the **Point of Termination**.

SITE

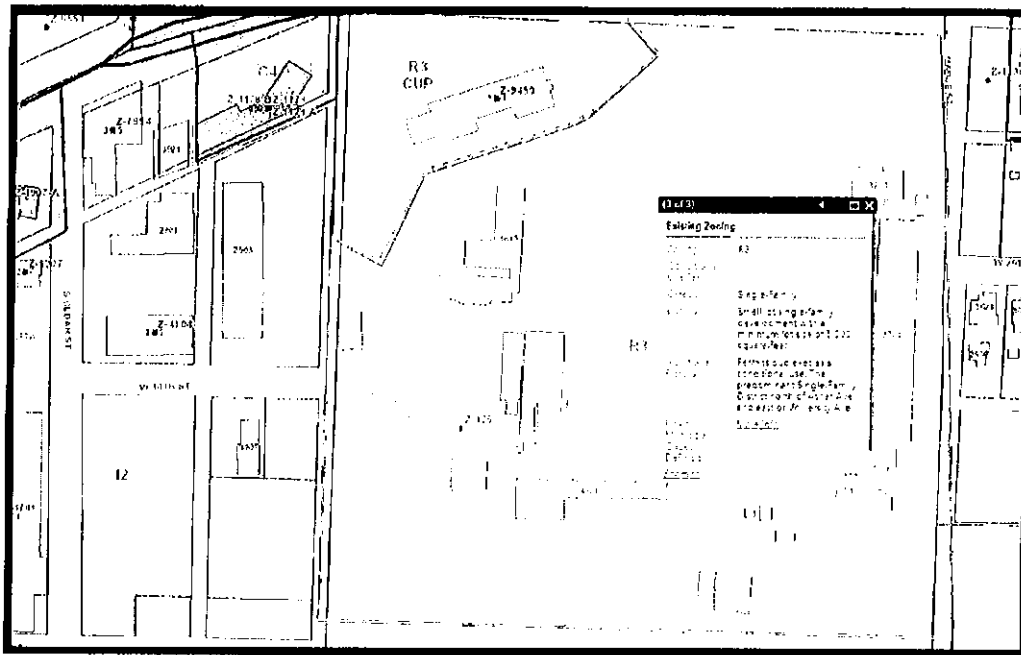
Physical Traits

Total Area:	+/- 3.57 acres or +/- 155,509 SF
Corner Influence	No
Road Frontage	Access easement off W. Roosevelt Road
Road Type	Paved Asphalt City Street
City Limits	Yes
Zoning / Description	R-3, SFR primary use, other conditional uses allowed
Conforming Use	Yes
Topography	Fairly level to gently sloping, mostly cleared
Easements	Typical Road, Utility – access and water service easements
Apparent Adverse Conditions	No
Flood Zone	No
Map #	0509C0452J
Date	2/26/2021
Zone	X
Utilities Available	Water, sewer, natural gas, electric, telephone, multi-media

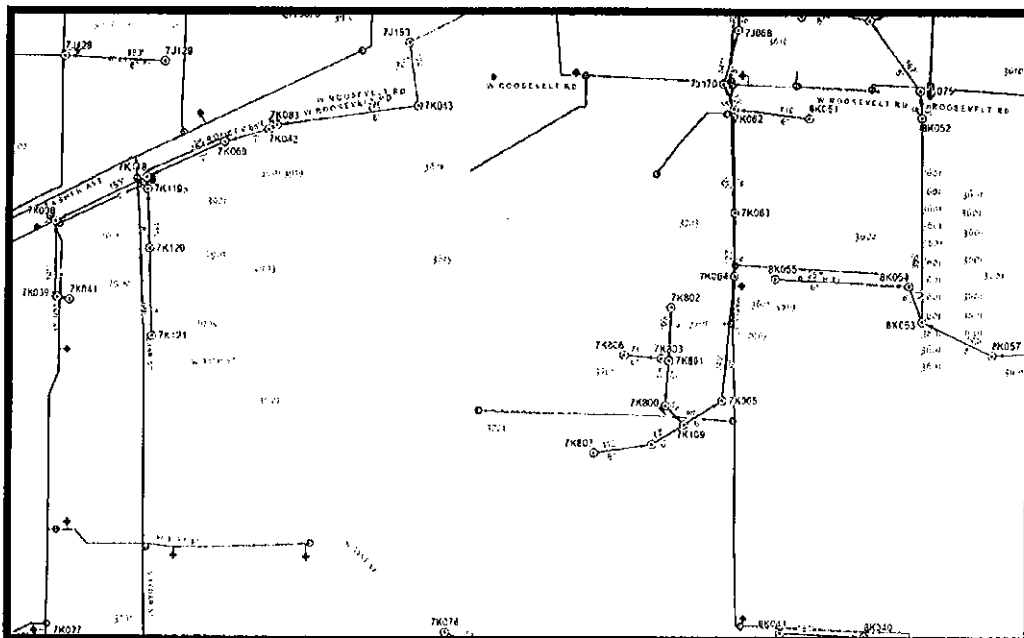
General Summary of Site: The subject site is a +/- 3.57-acre tract located just south of the intersection of W. Roosevelt Road and Asher Avenue in the midtown section of Little Rock. Access to the subject property is via two access easements to the northeast and north / northwest portions of the subject property. The access easements are via paved drives to existing parking and asphalt drive areas of the subject property. There is also an additional water service easement for the subject property. The subject is irregular overall in shape and ranges from fairly level to gently sloping terrain. The property is primarily cleared with the exception of wooded areas along the south and southwestern property lines. The site has served as the site for institutional uses over a long-time frame and institutional uses remain for adjoining properties. The subject site is a portion of a larger parcel that once served as the site for an Arkansas prison.

The subject site is centrally located and has access to typical public infrastructure. No apparent adverse conditions were noted at time of appraisal and the subject offers good utility for its intended use.

ZONING MAP



UTILITIES MAP



IMPROVEMENTS TO THE SUBJECT PROPERTY

Improvements to the subject property include five building improvements. These include the main geological survey building, a detached building recently used as the geological lab building, a wood framed shop / storage building, an open shed structure, and an older wood framed building that has a prior use as part of the former prison facility.

The main geologic building was constructed in 1970 and is of Class C masonry construction. The building has two full stories along with a lower basement level. The building also has a one-story addition. Public record indicates the building has a total gross building area of 18,789 square feet. The utility of the building is primarily as office space along with corresponding areas for clerical use, a library, meeting spaces, storage spaces, and mechanical spaces. The building has a main stairwell with access to the main upper levels as well as to the basement area. The basement area serves as the location for the building's boiler as well as other mechanical items. The one-story addition contains a laboratory area along with additional office space.

The building is older and is subject to a good deal of accrued depreciation. The building is currently vacant as the prior occupant has moved to a new facility. The building was originally designed and constructed for use by the Arkansas Geologic Survey. The subject is an institutional facility, and its utility was specific for its intended user. However, the building can offer utility for private office or other institutional uses.

The detached building referred to as the "Rock Lab" was originally constructed for use as an institutional building for the department of health. This building was designed for use to perform animal autopsies and related activities as part of the health department. The building retains the ceiling mounted tracks for the transportation of animal carcass' as well as a cold storage room, laboratory space, and a variety of office and other spaces. The building is of Class C masonry block construction. Public record indicates the building to contain +/- 1,792 SF of GBA plus a below grade basement area. The building served in this use from the ~ 1940's to the 1960's. The most recent use of the subject has been as an accessory building to the geologic survey to serve as a laboratory facility. The functional utility of this building was specific to its original use and not attributed with current functional utility. However, as with most older buildings, portions can be utilized in an efficient manner and the remaining areas offer limited utility.

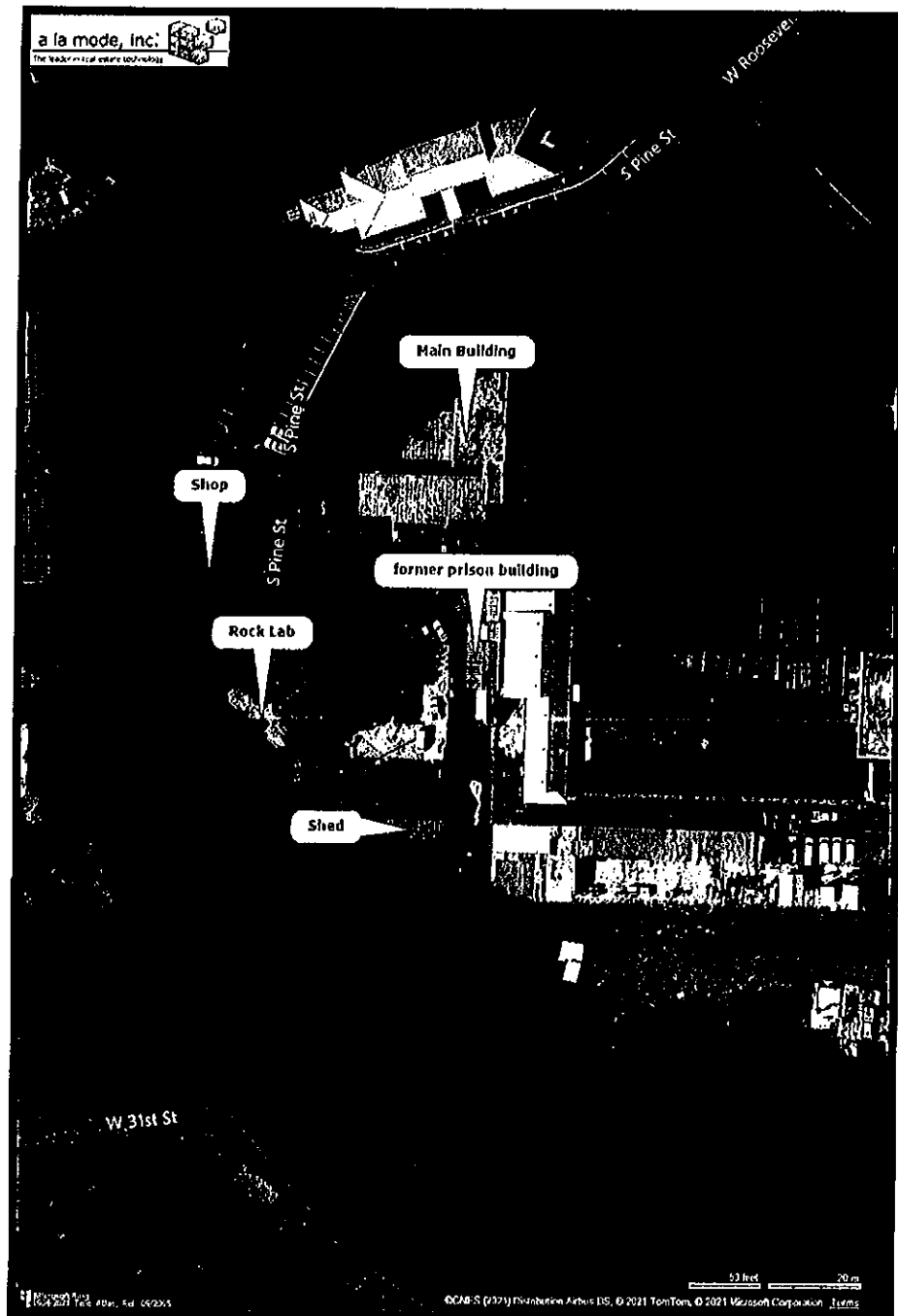
Located just north of the rock lab is a Class D wood framed shop / storage building. This building contains +/- 1,232 SF of GBA and has a mostly open interior. The building served as a service / storage building and is estimated to be 40+ years old. This building is subject to a great deal of accrued depreciation with repairs needed to retain utility.

South of the main building there is an older, historic type building. This building is estimated to be 100+ years old and was reported to be constructed prior to the availability of electricity and other typical infrastructure present today. The building is of wood framed construction and subject to excessive physical depreciation. This building is not attributed with any contributory value due to its condition and may have a negative impact when costs to raze the building are considered.

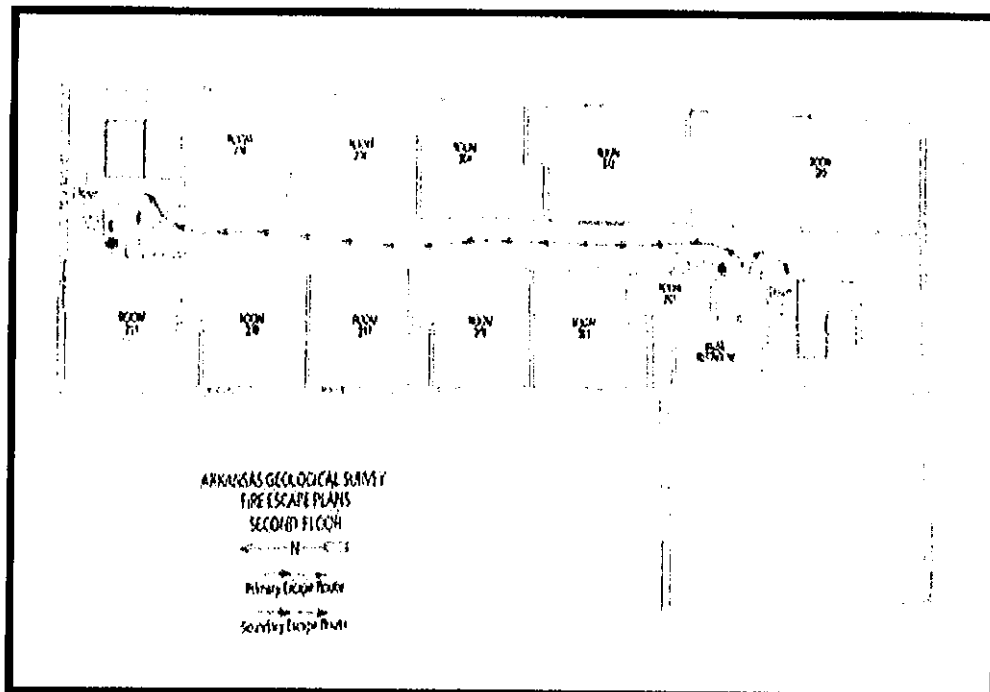
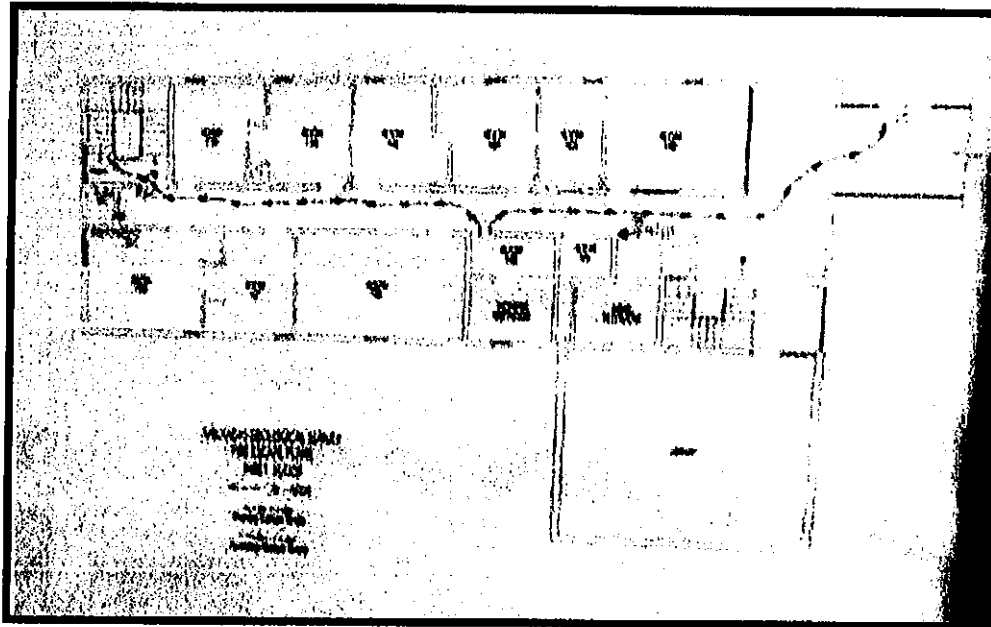
The remaining structure is an open shed structure. The shed contains an area of +/- 1,800 SF and has steel posts with wood trusses and a metal roof. The shed is open on all sides but does have a concrete slab foundation. The actual age is not known but is estimated to be 40+ years old. This structure is subject to a great deal of physical depreciation and does offer some limited value in use. The remaining use is limited as the building appears to be beyond its original economic life.

The main building is attributed with the greatest utility and value potential of the subject property. The remaining buildings may offer some limited value in use, and some can negatively impact value due to their respective ages and current conditions. These traits will be considered in the valuation segment of this report. Additional descriptions, photos, and maps will be provided on the following pages.

MAP WITH LOCATION OF BUILDINGS

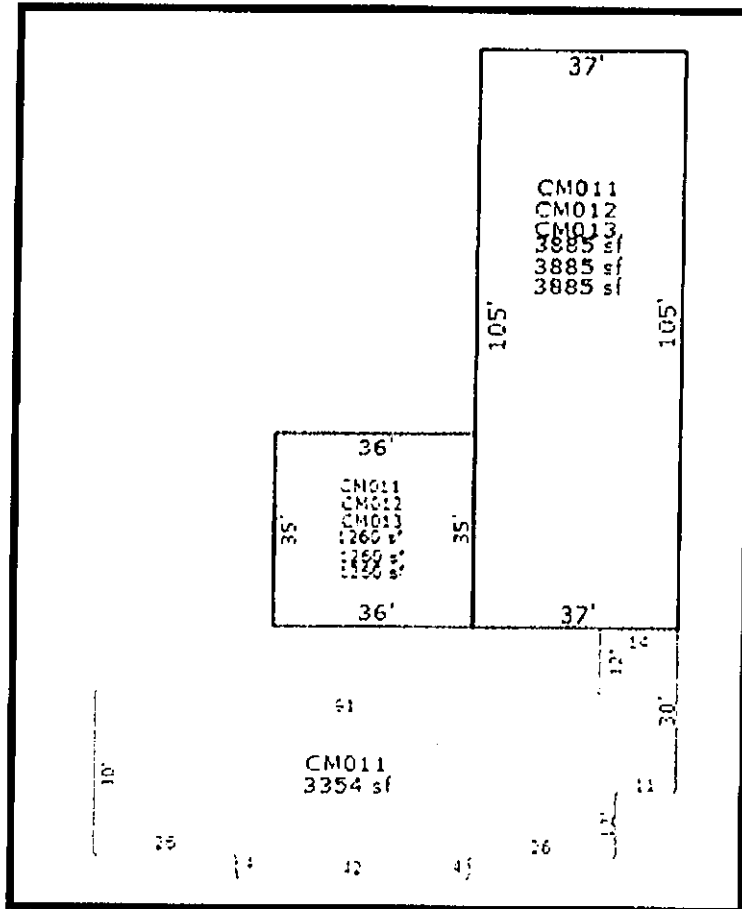


MAIN BUILDING – FIRE ESCAPE PLAN WITH ROOM LAYOUT

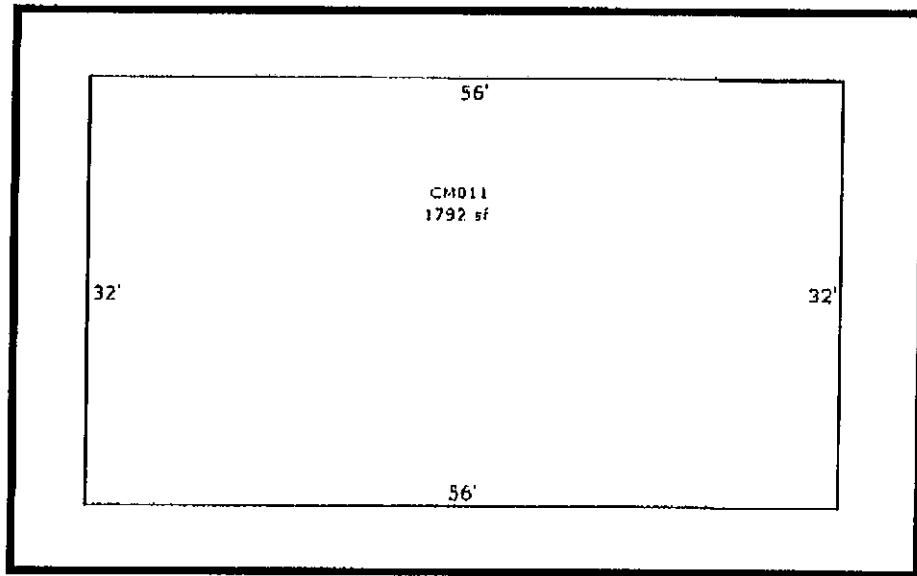


BUILDING SKETCHES FROM PUBLIC RECORD

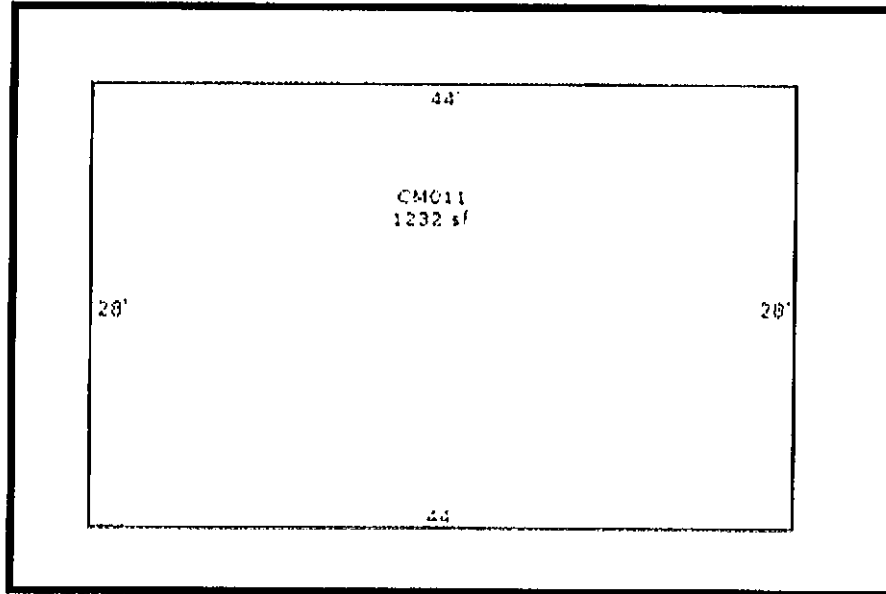
Main Building



Lab Building

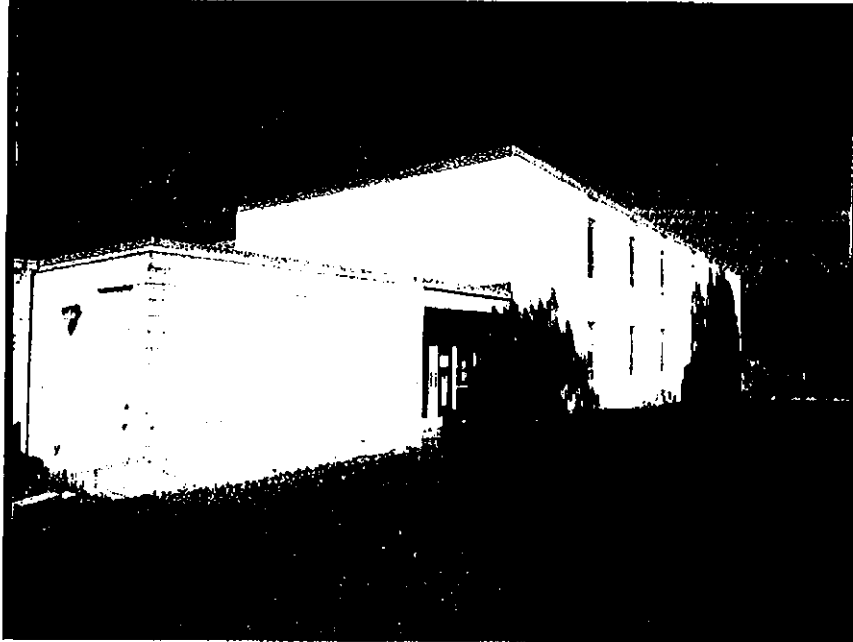


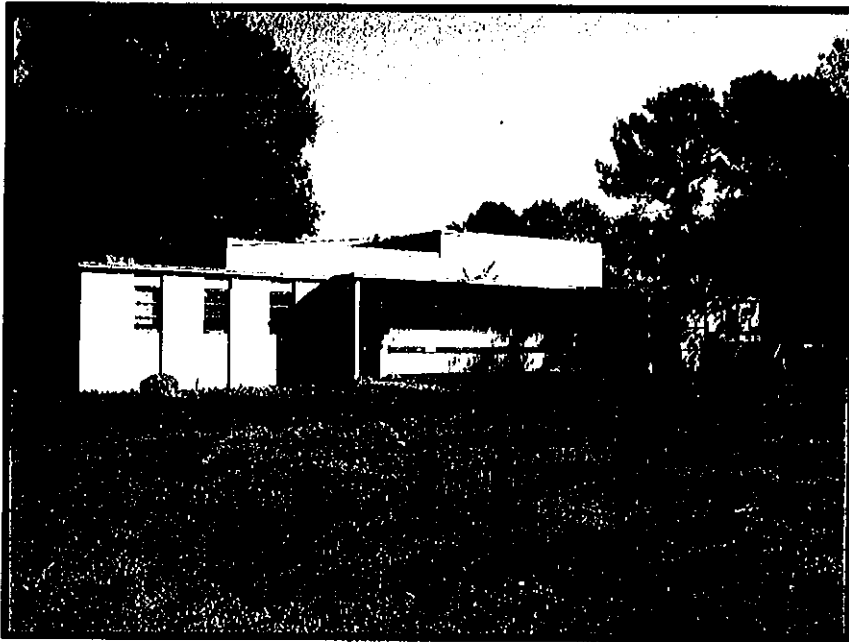
Shop



SUBJECT PHOTOS

MAIN BUILDING – EXTERIOR





Christopher Bell

From: legalads@arkansasonline.com
Sent: Thursday, April 28, 2022 7:44 AM
To: Christopher Bell
Subject: Re: Legal Ad for ADG-Little Rock - AGS Building Sale

Thanks, Chris. Will run each Sunday from 5/1 through 5/22.

Gregg Sterne, Legal Advertising
Arkansas Democrat-Gazette

From: "Christopher Bell" <Christopher.Bell@arkansas.gov>
To: legalads@arkansasonline.com
Sent: Wednesday, April 27, 2022 9:13:29 AM
Subject: RE: Legal Ad for ADG-Little Rock - AGS Building Sale

Good morning, Gregg.

The State would like to run this ad in the paper again. Please confirm the run dates when possible.

Thank you!
Chris



Chris Bell

Administrator – Real Estate Services
Transformation and Shared Services, Division of Building Authority
o. 501.683.5802
christopher.bell@arkansas.gov

EPIC Service

From: legalads@arkansasonline.com <legalads@arkansasonline.com>
Sent: Monday, February 7, 2022 10:13 AM
To: Christopher Bell <Christopher.Bell@arkansas.gov>
Subject: Re: Legal Ad for ADG-Little Rock - AGS Building Sale

Thanks, Chris. Will run each Sunday from 2/13 through 3/6.

Thank you.

Gregg Sterne, Legal Advertising
Arkansas Democrat-Gazette

From: "Christopher Bell" <Christopher.Bell@arkansas.gov>
To: legalads@arkansasonline.com
Cc: "Scott Ausbrooks" <Scott.Ausbrooks@arkansas.gov>, "Aaron Black" <Aaron.Black@adeq.state.ar.us>, "Goodson, Kerry" <Kerry.Goodson@adeq.state.ar.us>
Sent: Monday, February 7, 2022 9:40:15 AM
Subject: Legal Ad for ADG-Little Rock - AGS Building Sale

Good morning, Gregg.

The State would like to submit the attached ad in the paper. Please let me know if you need anything else and please confirm the run dates when possible.

Thank you!
Chris



Chris Bell

Administrator – Real Estate Services

Transformation and Shared Services, Division of Building Authority

o. 501.683.5802

christopher.bell@arkansas.gov

EPIC Service



Department of Transformation and Shared Services

Governor Asa Hutchinson

Secretary Amy Fecher

Director Anne Laidlaw

February February 7, 2022

TO: Arkansas Democrat Gazette
112 W. 3rd Street
Little Rock, AR 72203
Attn: Gregg Sterne
legalads@arkansasonline.com
501-378-3444

FROM: Chris Bell, Administrator Real Estate Services
Division of Building Authority
(501) 683-5802
Christopher.Bell@arkansas.gov

Please insert the following OFFER FOR SALE in the **Legal Notices** of your paper to run on the dates below:

Sunday, February 13, 2022

Sunday, February 20, 2022

Sunday, February 27, 2022

Sunday, March 6, 2022

Please send email or fax confirmation of run dates to: Christopher.Bell@arkansas.gov or fax #501-682-5589.

INVOICES ARE TO BE SUBMITTED ON A MONTHLY BASIS TO:

ATTN: Scott M. Ausbrooks – Director
Energy & Environment – Arkansas Geological Survey
5301 Northshore Drive
North Little Rock, Arkansas, 72118
Telephone: 501-296-1882

AD COPY:

Sealed bids will be received until 2:00 p.m. CST, Tuesday, March 15, 2022 by Division of Building Authority for the sale of +/-3.57 acres of land, +/-18,789 square foot commercial building, and outbuildings located at located at 3821 West Roosevelt Road, Little Rock, Pulaski County, AR. Contact Chris Bell at 501-683-5802 or Christopher.Bell@arkansas.gov to request an Invitation to Bid package.



Department of Transformation and Shared Services

Governor Asa Hutchinson
Secretary Amy Fecher
Director Anne Laidlaw

April 27, 2022

TO: Arkansas Democrat Gazette
112 W. 3rd Street
Little Rock, AR 72203
Attn: Gregg Sterne
legalads@arkansasonline.com
501-378-3444

FROM: Chris Bell, Administrator Real Estate Services
Division of Building Authority
(501) 683-5802
Christopher.Bell@arkansas.gov

Please insert the following OFFER FOR SALE in the **Legal Notices** of your paper to run on the dates below:

Sunday, May 1, 2022
Sunday, May 8, 2022
Sunday, May 15, 2022
Sunday, May 22, 2022

Please send email or fax confirmation of run dates to: Christopher.Bell@arkansas.gov or fax #501-682-5589.

INVOICES ARE TO BE SUBMITTED ON A MONTHLY BASIS TO:

ATTN: Scott M. Ausbrooks – Director
Energy & Environment – Arkansas Geological Survey
5301 Northshore Drive
North Little Rock, Arkansas, 72118
Telephone: 501-296-1882

AD COPY:

Sealed bids will be received until 2:00 p.m. CST, Tuesday, June 7, 2022 by Division of Building Authority for the sale of +/-3.57 acres of land, +/-18,789 square foot commercial building, and outbuildings located at located at 3821 West Roosevelt Road, Little Rock, Pulaski County, AR. Contact Chris Bell at 501-683-5802 or Christopher.Bell@arkansas.gov to request an Invitation to Bid package.

Bid Tabulation**DBA # 22/60-930-01**

2:00 p.m. Tuesday, August 9, 2022

Property Appraisal: \$564,000.00

Description: 3815 W. Roosevelt Rd, Little Rock, Pulaski Co.**Agency: E&E - Arkansas Geological Survey**

Division of Building Authority
 501 Woodlane, Suite 101N
 Little Rock, AR 72201
 (501) 682-1833
 (501) 682-5589 (fax)

Bidder's Name	Bid Bond Amount	Base Bid	Other
Little Rock Compassion ctr	\$30,000.00	\$300,000.00	

Certified True By:

 Witnessed By: *L. Bull*
James Stuckless

ATTACHMENT #5

SALE OF PROPERTY: FORM OF PROPOSAL

DBA Property Sale #: 22/60-930-01

I, LITTLE ROCK COMPASSION CENTER / WM. HOLLOWAY (print name), do hereby offer to purchase, subject to terms set forth herein, the following property identified as:

The former Arkansas Geological Survey Headquarters with the street address 3815 West Roosevelt Road, Little Rock, Pulaski County, Arkansas.

My offer is valid from ninety (90) days of the bid opening.

I agree to pay the owner in the form of a cashier's check on the date of closing the following amount of:

\$ 300,000- (THREE HUNDRED THOUSAND DOLLARS)
(State the numerical amount)

I have enclosed a bidder's check which consists of a cashier's check drawn upon a bank or trust company doing business in Arkansas payable to the Arkansas Geological Survey in an amount equal to one-tenth (10%) of the bid. If I become the successful bidder, the bidder's check submitted will be credited against the purchase price upon my payment of the balance or it shall be retained by the state Department as liquidated damages upon failure to tender and pay the balance of the bid/purchase price.

I certify that I have completed my due diligence with respect to the property and in accordance with the "Sale of Property Terms and Conditions" and have inspected the property and am not relying upon any warranties, representations, and statements of the State as set forth in paragraphs #9-12 of the terms and conditions.

I understand and agree to all of the terms and conditions of the "Sale of Property Terms and Conditions" and all issued addenda for this sale and submit my bid in accordance thereof I understand that by submitting this bid, I am waiving any added or deleted term and/or condition in conflict with the State's bid documents and the State has the sole discretion of determining what is and is not conflicting language.

<u>WILLIAM HOLLOWAY</u>	<u>William Holloway</u>	<u>7-20-22</u>
Print Name	Signature	Date
<u>3618 W. ROOSEVELT RD.</u>	<u>LITTLE ROCK</u>	<u>AR</u>
Address	City	State
		<u>72206</u>
		Zip Code
<u>501-831-2340</u>	<u>501-296-9114</u>	<u>501 6646847</u>
Phone: Home	Business	Fax



**Simmons
Bank**

NOTICE TO PURCHASER: IN THE EVENT THIS CHECK IS
LOST, MISPLACED OR STOLEN, A SWORN STATEMENT
AND 90 DAY WAITING PERIOD WILL BE REQUIRED PRIOR
TO REPLACEMENT. THIS CHECK SHOULD BE NEGOTIATED
WITHIN 90 DAYS.

Cashier's Check

Date: 7/20/22 **202419603**

Branch: 0034

REMITTER LITTLE ROCK COMPASSION CENTER INC

**PAY
TO THE**

EXACTLY **30,000 AND 00/100 DOLLARS

⁴³/₈₂₉
\$30,000.00

ORDER OF ARKANSAS GEOLOGICAL SURVEY

VOID AFTER 90 DAYS

Robert A. Fehleman

"202419603" 08290043212555024"

Little Rock Compassion Center
P.O. Box 4249
Little Rock, AR 72214

1A 3090 0000 5734 9T62



CERTIFIED MAIL®

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF THE RETURN ADDRESS, FOLD AT DOTTED LINE



1000



72201

U.S. POSTAGE PAID
FORM LETTER
LITTLE ROCK, AR
72204
JUL 20, 22
AMOUNT

\$4.60

R2305K13865-4-3

LITTLE ROCK AR 720

Division of Building Authority
Real Estate Services Section
501 Woodlane ST,
Ste G-C
Buckhite Bid Rec
72201 Little Rock, AR 72201
72201 Little Rock, AR 72201

2027 JUL 26 PM 12:54

[illegible]