

APPRAISAL
Fractional Tract
Sec. 47, T1S-R14E



Department of Wildlife and Fisheries
6.86 acre Site
Boat Ramp
Highway 438, Angie, Louisiana
Section 47, Township 1 South, Range 14 East
Louisiana Meridian
Washington Parish

On February 18, 2010 State Lands Reps., Marion Hudson, Robert Springfield and Joey Roberts, visited the subject site, and assisted Bernell Boudreaux, Real Estate Agent IV, estimate the value of the subject site.

MARKET VALUE is defined as "the most probable price in terms of money under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus."

The subject is a 6.86 acre tract boat ramp area, located near Highway 438, Angie, Louisiana, in Washington Parish a camp site having water frontage. The Pearl River has moved and the boat ramp no longer goes into the river.

COMPARABLE LANDS SALES

	Date	COB/MLS#	Acre	Price	Price Per Ac
1.)	9/9/2009	788059	2.20ac	\$25,500	\$11,590
	Location: 2.20ac in Sec.47, T1s-R14e. This property is near Highway 31394 South River Road, Angie, Louisiana, Washington Parish (Campsite with water frontage)				
2.)	9/12/2008	749522	2.50ac	\$25,000	\$10,000
	Location: 2.50ac in Sec 56, T4s-R12e. This property is located on Parker Road in Isabel, La., Washington Parish. The subject has road frontage is 20-25 minutes from Covington, and 15 minutes from Franklinton,				
3.)	11/10/2006	630822	3.44ac	\$25,800	\$7,500
	Location: 3.44ac in Sec 39, T4s- R12e. This property is located on True Light Church Road in Isabel, Louisiana. Washington Parish. Great land for camp near Bogue River off Highway 16 Isabel, thirty minutes from Covington, in flood zone (A)				
4.)	8/12/2009	798701	1.98ac	\$6,500	\$3,283
	Location: 1.98ac in Sec 19, T19s-R14e (Washington Parish) on Lost Creek Road, having no water frontage				
5.)	1/11/2008	708621	6.0ac	\$41,500	\$6,917
	Location: off Sie Jenkins Road, Bogalusa in Washington Parish. This property has road frontage, no water frontage				

All comparables are vacant land sales, having road and/or water frontage, located in Washington Parish and are acceptable for the market analysis. The above data indicated a Market Value range, (rounded) \$3,283 to \$12,500 per acre. Consideration was given to each comparable. Most weight was given to comparable #1 because of its location (being in Angie, same township and range as the subject, also date of sale.) Estimated market value of the subject is \$11,500.00 per acre (x) 6.86 ac. Comparables used were the best available to the appraiser at the time of this report.

Estimated Value
\$78,890.00

Estimated Value (Rounded)
\$79,000.00









