

Uniform Residential Appraisal Report

File# 18001911

The purpose of this summary appraisal report is to provide the lender/borrower with an accurate and adequately supported opinion of the market value of the subject property.

Property Address 35039 Paul Le Blanc Ln, City Donaldsonville, State LA, Zip Code 70346-9394

Owner ESTATE OF JOYCE MARIE LEE, LANE, Public Record LEE LANE, JOYCE, County Ascension

Legal Description LOT 15 AC. M/L R/B M/R SEC. 3-11-12

Assessor's Parcel # 300100, Tax Year 2021, RE. Taxes \$ 575

Neighborhood Name Donaldsonville, Map Reference Metro Key, Census Tract 309

Occupied [] Drive [] Vacant [x] Special Assessments \$ 0, FUD [] HOA \$ 0, [] per year, [] per month

Property Rights Appraised [x] Fee Simple, [] Leasehold, [] Other (describe)

Assignment Type [] Purchase Transaction, [] Refinance Transaction, [x] Other (describe) Foreclosure / Asset Valuation

Lender/Clerk L RES Corporation, Address 765 The city Drive South, Suite 300 Orange, CA 92868

Is the subject property currently listed for sale or has it been listed for sale in the twelve months prior to the effective date of the appraisal? [] Yes [x] No

Repeat date source(s) used, if being used, and date(s). Per MLS and Owner

Did I [] did [] did not analyze the contract to sale to the subject purchase transaction. Explain the results of the analysis of the contract to sale or why the analysis was not performed.

Contract Price \$, Date of Contract, Is the property sold for more or public record? [] Yes [] No, Date Source(s) per tax assessor

Are there any financial obligations (loan charges, sale concessions, gift or development assistance, etc.) to be paid by any party on behalf of the borrower? [] Yes [] No

If Yes, appraise the total dollar amount and describe the terms to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Table with 4 columns: Neighborhood Characteristics, One-Family Housing Trends, One-Family Housing, Percent Land Use %

Neighborhood Boundaries The subject is bound to the north by the Mississippi River, 329 High 100 Commercial %

Neighborhood Description The subject property is located in an area composed mainly of single family residential dwellings. It is convenient to employment centers, places of worship, schools (both public and private), and shopping. See map for location.

Market Conditions (including support to the above conclusions) Based on research using the MLS, there have been 18 listings of detached single family homes in the past twelve months in subject's neighborhood boundaries (1000-1500 GLA of). The average market time has been 32 days. The average price for homes sold in this area is \$200,178.

Dimensions 70 Ft x 74.5 Ft x 70 Ft x 74.5 Ft, Area 5180 sq, Shape Rectangular, view N, Res;

Special Zoning Classification C, Zoning Description Conservation

Are there any physical obstructions or adverse conditions that affect the usability, soundness, or structural integrity of the property? [] Yes [x] No

As the utility and off-site improvements typical to the market area? [x] Yes [] No. If No, describe

Are there any adverse site conditions or adverse factors (sewerage encroachments, environmental conditions, land use, etc.)? [] Yes [x] No. If Yes, describe

None are known to the appraiser. Typical utility easements. No non-conforming uses seen.

General Description, Foundation, Exterior Description, Interior

Units [x] One, [] One with Accessory Unit, [x] Concrete Slab, [] Other Space

Foundation 1.00, Full Basement, Partial Basement

Exterior Finish Metal / Avg, Roofing Asphalt, [x] Asphalt

Interior Finish Wd / Avg, Bath Finish Wd / Avg, Bath/Vanity None

Effective Age (Yrs) 36, [x] Composite, [] Scaffolding

Heating [x] Electric, [] Fuel, [] Other

Finished area above grade contains 7 Rooms, 3 Bedrooms, 1.0 Bath(s), 1,496 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) The home has average features for its neighborhood.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C4; Kitchen updated six to ten years ago. Bathrooms updated six to ten years ago. The subject appears to be in average condition at the time of inspection. Deferred maintenance was noted. The subject was noted having damaged sheet rock, peeling paint and damaged flooring. Quality of construction appears average.

Are there any physical obstructions or adverse conditions that affect the usability, soundness, or structural integrity of the property? [] Yes [x] No. If Yes, describe

None noted by appraiser.

Does the property generally conform to the neighborhood functional utility, style, condition, use, construction, etc.? [x] Yes [] No. If No, describe

The subject is located in an area that is prominently detached single family dwellings. The age, GLA, condition, and quality of construction range greatly. Due to the 2016 flood condition ranges from good to poor.

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There are **4** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **85,000** to \$ **329,700**.
 There are **58** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **60,000** to \$ **329,000**.

FEATURE	SUBJECT	COMPARABLE SALE P 1	COMPARABLE SALE P 2	COMPARABLE SALE P 3
33039 Paul Le Blanc Ln	610 ST PETERS ALLEY	32925 ADAMS DR	318 CHURCH ST	
Address	Donaldsonville, LA 70346	White Castle, LA 70788	Donaldsonville, LA 70346	
Recently Sold	3.65 miles SE	7.68 miles W	3.84 miles SE	
Sale Price	\$ 73,500	\$ 85,000	\$ 85,000	
Sale Price/Gross Living Area	\$ 60.44 sq.ft.	\$ 66.61 sq.ft.	\$ 60.46 sq.ft.	
Data Source(s)	MLS #2021015673:DOM 0	MLS #2021004543:DOM 61	MLS #2021008720:DOM 94	
Verification Source(s)	Deed Fax & MLS	Deed Fax & MLS	Deed Fax & MLS	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sale to Financing	Arm Lth	Arm Lth	Arm Lth	
Concessions	Cover: 500	Cover: 5000	RH: 5000	
Date of Sale Price	5/22/10/21	5/07/21/06/21	5/12/21/09/21	
Location	N:Res:	N:Res:	N:Res:	
Leasehold as to Land	Fee Simple	Fee Simple	Fee Simple	
Site	5180 sf	2480 sf	07250 sf	07200 sf
View	N:Res:	N:Res:	N:Res:	N:Res:
Design Style	DTL-Ranch	DTL-Ranch	DTL-Ranch	DTL-Ranch
Quality of Construction	C4	C4	C4	C4
Actual Age	~72	53	0-68	0-63
Condition	C4	C4	C4	C4
Room Count	Total Rooms: 7, Baths: 3, 1.0	Total Rooms: 5, Baths: 2, 2.0	Total Rooms: 6, Baths: 3, 1.0	Total Rooms: 0, Baths: 7, 3, 1.0
Gross Living Area	1496 sq.ft.	1216 sq.ft.	1276 sq.ft.	1406 sq.ft.
Basement & Finished	0sf	0sf	0sf	0sf
Basement Below-Grade				
Functional Utility	Average	Average	Average	Average
Heating/Cooling	Central/Cent.	Window Units +3,500	Central/Cent.	Central/Cent.
Energy Efficient Items	Average	Average	Average	Average
Garage/Carport	1cp2drv	1cp2drv	1cp2drv	2drv +3,500
Porch/Patio/Deck	None	Porch 180 sq.ft.	0 Porch 150 sq.ft est.	0 Porch 66 sq.ft
Storage	None	None	None	None
Fire place	None	None	None	None
Other	None	None	None	None
Net Adjustment Total	\$ 10,200	\$ 8,800	\$ 7,100	
Adjusted Sale Price	Net Adj. 13.88 %	Net Adj. 10.35 %	Net Adj. 8.35 %	
Adjusted Price of Comparables	Gross Adj. 30.20 % \$ 83,700	Gross Adj. 10.35 % \$ 93,800	Gross Adj. 8.35 % \$ 92,100	

I did not research the sale or lease history of the subject property and comparable sales. If not, explain:

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

Data Source(s) Deed Fax, MLS

My research did did not reveal any prior sales or leases of the comparable sales in the year prior to the date of sale of the comparable sale.

Data Source(s) Deed Fax, MLS

Report the results of the research and analysis of the prior sales or leases history of the subject property and comparable sales (report additional prior sales on page 3).

EDM	SUBJECT	COMPARABLE SALE P 1	COMPARABLE SALE P 2	COMPARABLE SALE P 3
Date of Prior Sale/Lease				
Price of Prior Sale/Lease				
Data Source(s)	Deed Fax & MLS	Deed Fax & MLS	Deed Fax & MLS	Deed Fax & MLS
Effective Date of Data Source(s)	05/11/2022	05/11/2022	05/11/2022	05/11/2022

Analysis of prior sales or leases history of the subject property and comparable sales: There have not been any sales of the subject or comparable sales as of the date of this report.

Summary of Sales Comparison Approach: Adjustments were made for differences in gross living area, car storage area, and bathroom count. After adjustments a close range in value is found. The market does not appear to differentiate between small differences in site size, age, effective age or heated living area. Room count adjustments were made for differences in bedrooms and bathrooms counts. GLA adjustments were made for significant differences living area. View adjustments were made for significant differences. Adjustments were taken from the local market.

ADDITIONAL COMPARABLES										
ESTATE OF JOYCE MARIE LEBLANC										
35039 Paul Le Blanc Ln										
Donaldsonville, LA 70346										
LRES Corporation										
FEATURE	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6		
35039 Paul Le Blanc Ln		1007 NOLAN AVE								
Address	Donaldsonville, LA 70346	Donaldsonville, LA 70346								
Recently Sold		3.94 miles SE								
Sale Price		\$ 130,000								
Sale Price/Gross Liv. Area		\$ 69.08 sq.ft.								
Date Source(s)		MLS #2020018172; DOM 111								
Verification Source(s)		Deed Fax & MLS								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	Net Adjustment	DESCRIPTION	Net Adjustment	DESCRIPTION	Net Adjustment			
Sale to Financing		Arm Lth								
Concessions		RHA 3000								
Date of Sale Term		5/10/21; 05/21								
Location	N. Res.	N. Res.								
Leasehold/ Fee Simple	Fee Simple	Fee Simple								
Site	5180 sq	8330 sq	0							
View	N. Res.	N. Res.								
Design Style	DT1, Ranch	DT1, Ranch								
Quality of Construction	Q4	Q4								
Actual Age	~72	~45	0							
Condition	C4	C3	-13,000							
Room Count	Total Rooms: 7, Baths: 3, 1.0	Total Rooms: 6, Baths: 4, 2.0	-1,500							
Gross Living Area	1,496 sq. ft.	1,882 sq. ft.	-15,440							
Basement or finished	0sf	0sf								
Rooms Below Grade										
Functional Utility	Average	Average								
Heating/Cooling	Central/Cent.	Central/Cent.								
Ceiling/ Floor Area	Average	Average								
Garage/Carport	1cp 2dr	1cp 2dr								
Hardwood/Deck	None	Deck 70 sq ft	0							
Storage	None	None								
Fire place	None	None								
Other	None	None								
Net Adjustment (Total)			\$ -35,940							
Adjusted Sale Price of Comparables		Net Adj. 27.65 %		Net Adj. %		Net Adj. %				
		Gross Adj. 27.65 %	\$ 94,060	Gross Adj. %		Gross Adj. %				
FSM	SUBJECT	COMPARABLE SALE PA	COMPARABLE SALE PB	COMPARABLE SALE PC						
Date of Res. Sale Transfer										
Price of Res. Sale Transfer										
Date Source(s)	Deed Fax & MLS	Deed Fax & MLS								
Effective Date of Data Source(s)	05/11/2022	05/11/2022								
<p>Commentation Sales Comparison: Adjustments were made for differences in gross living area, car storage area, and bathroom count. After adjustments a close range in value is found. The market does not appear to differentiate between small differences in site size, age, effective age or heated living area. Room count adjustments were made for differences in bedrooms and bathrooms counts. GLA adjustments were made for significant differences living area. View adjustments were made for significant differences. Adjustments were taken from the local market.</p>										

PHOTOGRAPH ADDENDUM

Return to Owner	ESTATE OF JOYCEMARIE LEBLANC						
Property Address	39039 Paul Le Blanc Ln						
City	Donaldsonville	County	Ascension	State	LA	Ap Code	70346-9394
Client	LRES Corporation						



FRONT VIEW OF
SUBJECT PROPERTY



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE OF
SUBJECT PROPERTY

PHOTOGRAPH ADDENDUM

Estate of Owner ESTATE OF JOYCE MARIE LEBLANC							
Property Address 35039 Paul Le Blanc Ln							
City	Donaldsonville	County	Ascension	State	LA	Zip Code	70346-9394
Client	LRES Corporation						



Side View



Side View



Office



Den



Bedroom



Living Room

PHOTOGRAPH ADDENDUM

Borrower or Owner	ESTATE OF JOYCE MARIE LEBLANC		
Property Address	35039 Paul Le Blanc Ln		
City	Donaldsonville	county	Ascension
State	LA	Zip Code	70346-9394
Client	LRES Corporation		



Breakfast Area



Kitchen



Bedroom



Bedroom



Bath



Laundry

PHOTOGRAPH ADDENDUM

Borrower or Owner ESTATE OF JOYCE MARIE LEBLANC				
Property Address 35039 Paul Le Blanc Ln				
City Donaldsonville	County Ascension	State LA	Zip Code 70346-9394	
Client LRES Corporation				



Attic



Damage d Floor



Damaged wall and Ceiling



Rotten Wood



Peeling Paint



PHOTOGRAPH ADDENDUM

Owner or Client	ESTATE OF JOYCEMARIE LEBLANC				
Property Address	33039 Paul Le Blanc Ln				
City	Donaldsonville	County	Ascension	State	LA
Client	LRES Corporation				
Zip Code	70346-9394				



COMPARABLE #4

1007 NOLAN AVE
Donaldsonville, LA 70346

Price \$130,000
Price/SF 69.08
Date 5/10/21; 05/21
Age ~45
Room Count 6-4-2-0
Living Area 1,882

Valuation \$94,060

COMPARABLE #5

Price \$
Price/SF
Date
Age
Room Count --
Living Area

Valuation \$

PHOTOGRAPH ADDENDUM

Owner or Client	ESTATE OF JOYCEMARIE LEBLANC		
Property Address	33039 Paul Le Blanc Ln		
City	Donaldsonville	County	Ascension
State	LA	Zip Code	70346-9394
Client	LREE Corporation		



COMPARABLE #1
 610 ST PETERS ALLEY
 Donaldsonville, LA 70346
 Price \$73,500
 Price/SF 60.44
 Date s12/21;10/21
 Age 63
 Room Count 5-2-2.0
 Living Area 1,216
 Valued at \$83,700



COMPARABLE #2
 32925 ADAMS DR
 White Castle, LA 70788
 Price \$85,000
 Price/SF 66.61
 Date s07/21;06/21
 Age 68
 Room Count 6-3-1.0
 Living Area 1,276
 Valued at \$93,800



COMPARABLE #3
 318 CHURCH ST
 Donaldsonville, LA 70346
 Price \$85,000
 Price/SF 60.46
 Date s12/21;09/21
 Age 63
 Room Count 7-3-1.0
 Living Area 1,406
 Valued at \$92,100