



## Commercial Evaluation Report

**Snyder, TX**



### Client Information

**Job #**

FCV250087

**Client**

**Borrower Name**

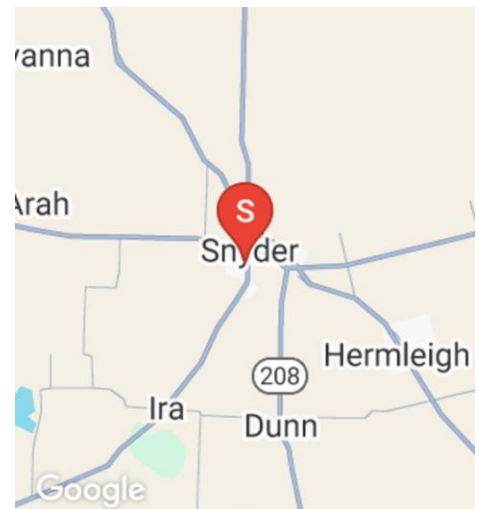
**Client Loan Number**

As Is Market Value @ April 30, 2025

**\$380,000**

(FF&E and intangibles have been excluded per IAEG)

### Property Location Map



#### Sales Comparison Approach "As Is"

\$380,000

#### Sales Comparison Approach "As Complete"

\$460,000

#### Date of Report

May 02, 2025

#### Valuation Premise

Current ☒ Retrospective ☐ Prospective ☐

#### Purpose

To conclude real property value

#### Inspection Type

None ☐ Interior ☐ Exterior ☒

#### Inspection Date

April 30, 2025

### Property Details

#### Gross Land Area

29,450 SF

#### GBA / NRA / # Units

6,084 SF / 6,084 SF / 1 Unit

#### Year Built

1971

#### Rent Loss Analysis (Non-Stabilized)

Yes ☐ No ☒

#### Property Type

Entertainment

#### Occupancy Type

Owner Occupied

#### Occupancy %

100.00%

#### Property Condition

Average

### Aerial



## Report Information

This Commercial Evaluation Report must NOT be misconstrued as an appraisal. The report is subject to the Limiting Conditions & General Assumptions which contain information regarding the assumptions, methods, and limitations of liability of the provider company in addition to the "As Is" evaluation of the real property. This report is intended to comply with the December 10, 2010 Interagency Appraisal and Evaluation Guidelines. The intended user of this report is limited to the Client named herein.

### Property Rights

Fee Simple ☒ Leased Fee ☐

### Considered Approaches

Imp. Sales ☒ Income ☐ Cost ☐

### Extent of Data Research

The preparer maintains a comprehensive database of sales and listings for the subject area. Additional subject and market data has been abstracted from public records and/or provided by the Client.

Due to the fact of Texas is an undisclosed state and lack of available comparables within the subject area it was necessary to expand our research to a Nation-Wide level.

## Ownership History<sup>1</sup>

### Recorded Ownership

### Date of Recordation

### Recorded Transaction Price

N/A

N/A

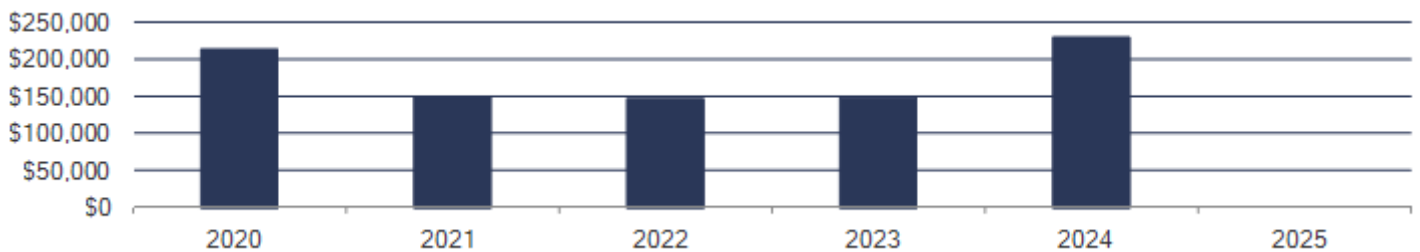
### Under Contract

☐ No ☒ Yes Amount: N/A

### Escrow

☐ No ☒ Yes Amount: \$380,000

Year	Ownership	Assessed Land Value	Assessed Improved Value	Assessed Total Value
2025		N/A	N/A	N/A
2024		\$214,908	\$15,052	\$229,960
2023		\$44,213	\$103,453	\$147,666
2022		\$44,213	\$102,495	\$146,708
2021		\$44,213	\$103,987	\$148,200
2020		\$44,213	\$169,670	\$213,883



## Market Area Data

## Moody's Sector

Retail

## Market

Abilene

## Region

Southwest Region

## Local Area

Urban

Suburban

Rural



The following charts are generated from data obtained from Moody's Analytics' REIS.

Value Trend <sup>(b)</sup>Up ☒ Stable ☐ Down ☐Sales Activity Trend <sup>(b)</sup>Up ☒ Stable ☐ Down ☐

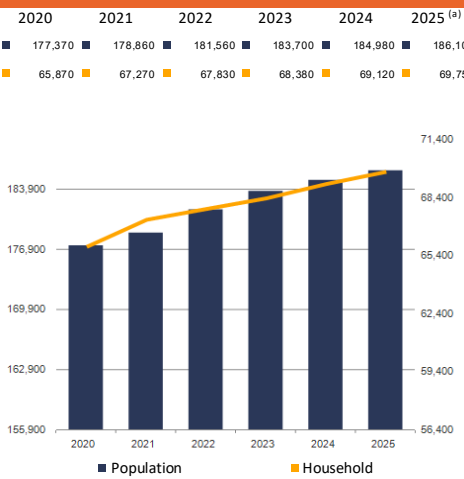
## Population Trend

Up ☐ Stable ☒ Down ☐

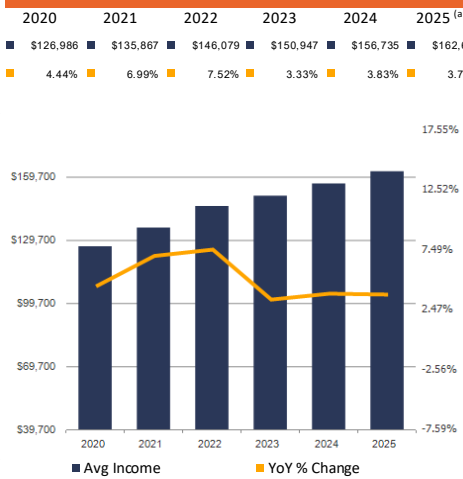
## Employment Trend

Up ☒ Stable ☐ Down ☐

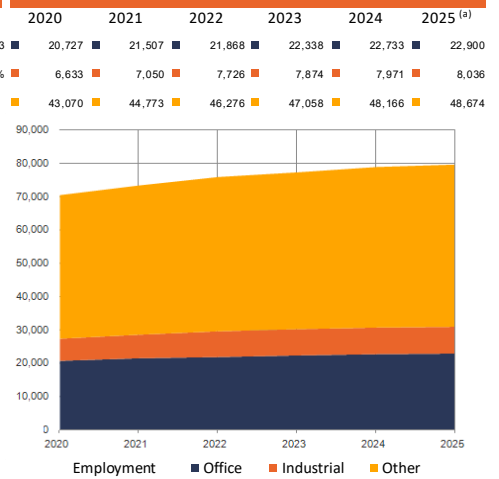
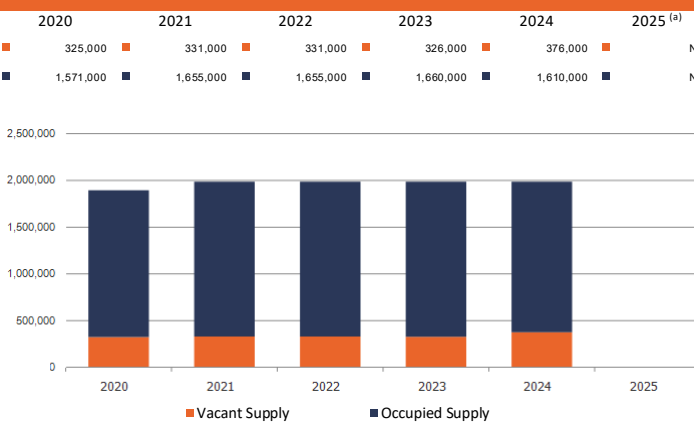
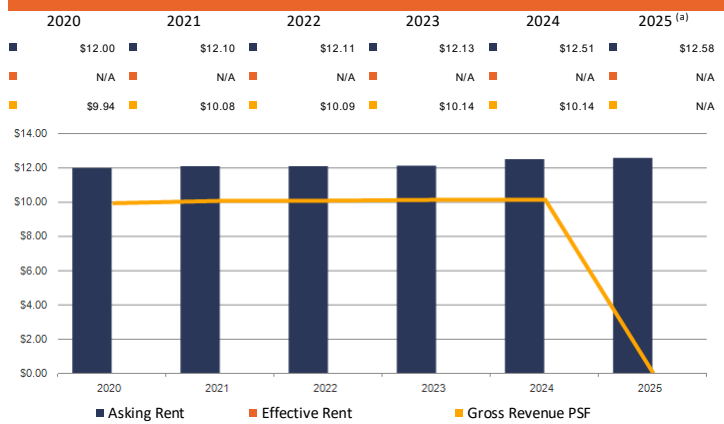
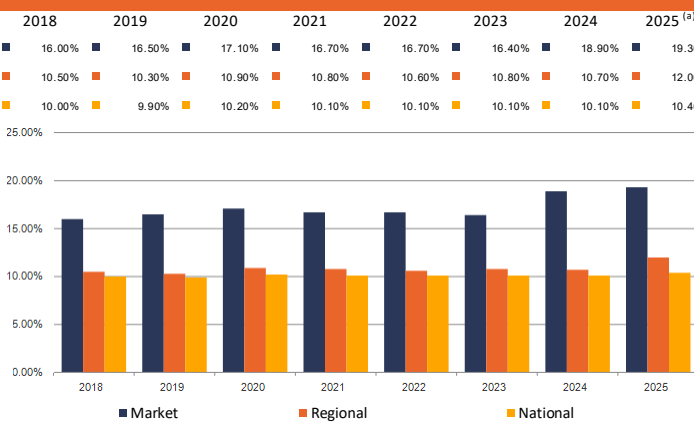
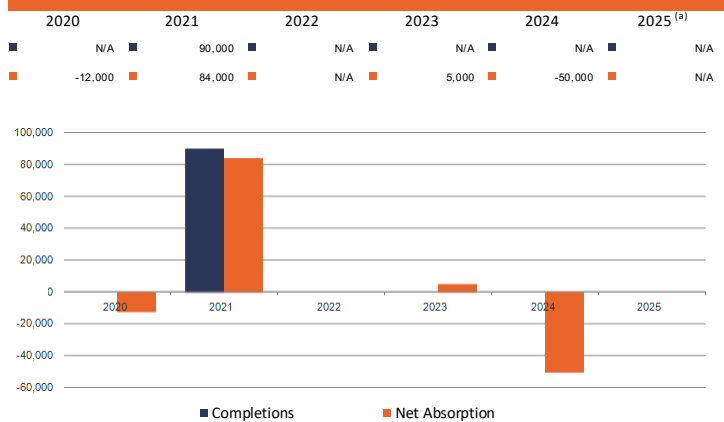
## Market Population &amp; Households



## Market Household Income



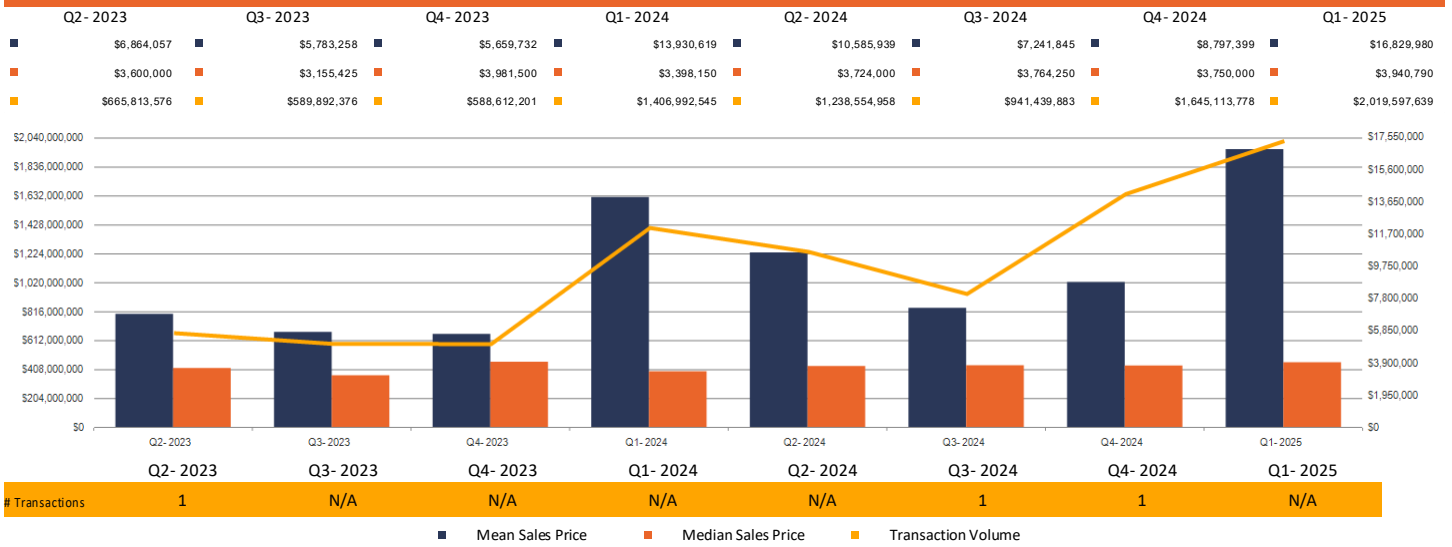
## Market Employment

Market Inventory (SF) <sup>(b)</sup>Market Rent per Square Foot <sup>(b)</sup>Market Vacancy <sup>(b)</sup>Market Completions & Net Absorptions <sup>(b)</sup>

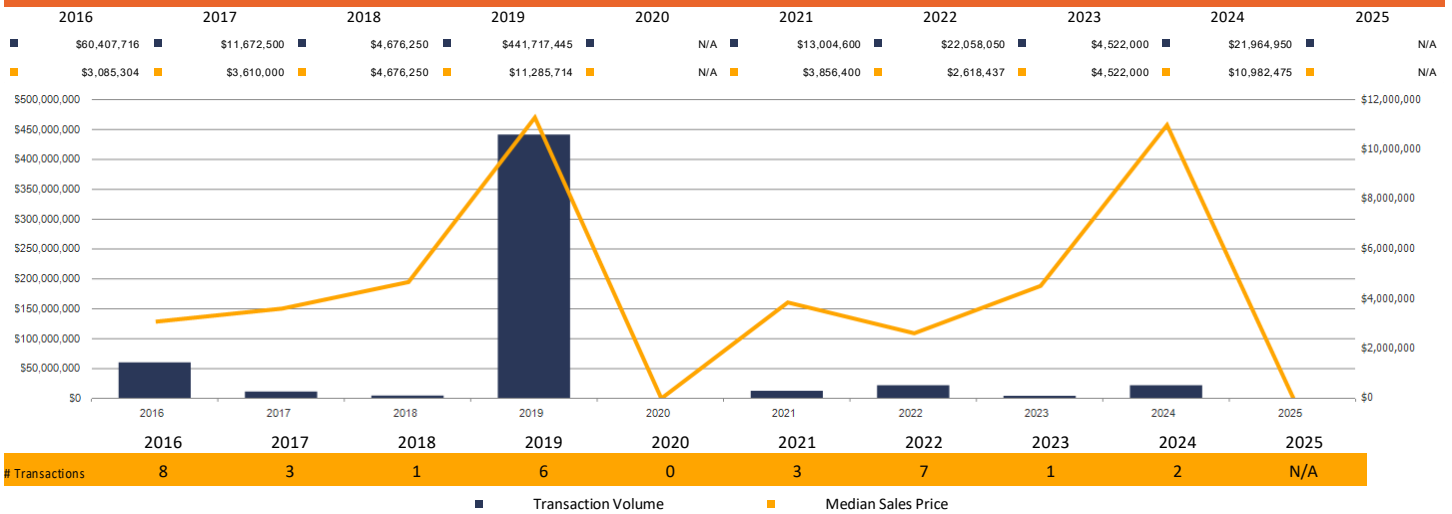
(a) Year-to-date

(b) Based on Moody's sector value of Retail

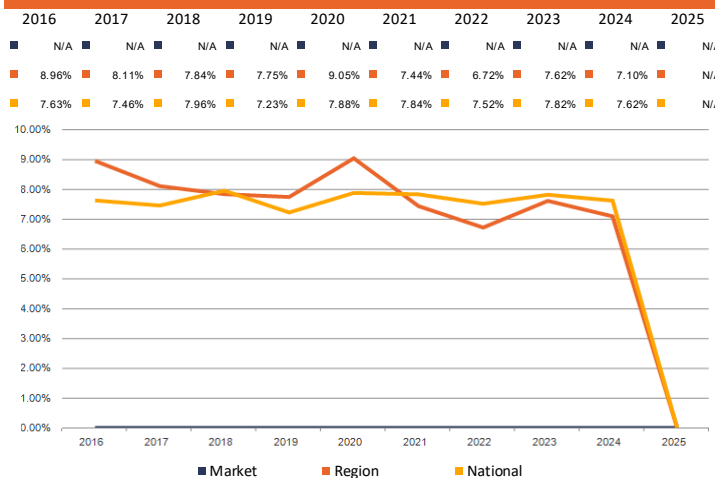
## Regional Transaction 24-Month History (b)



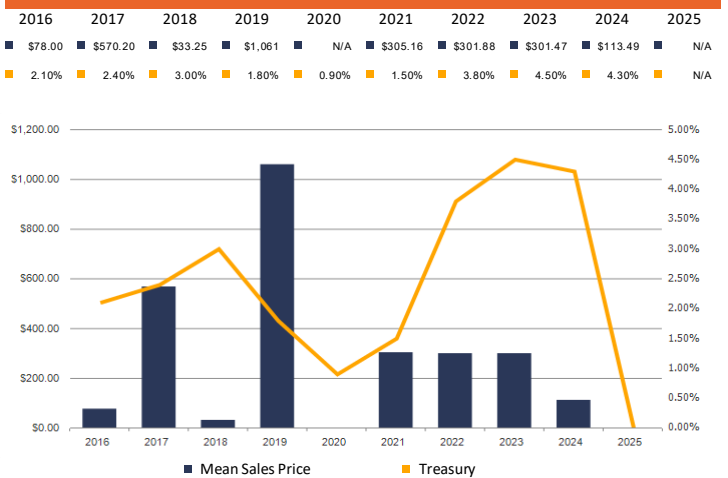
## Regional Transaction Volume &amp; Median Sales Price (b)



## Mean Market Capitalization Rate (b)



## Mean Sales Price Per PSF &amp; 10 Year Treasury (b)

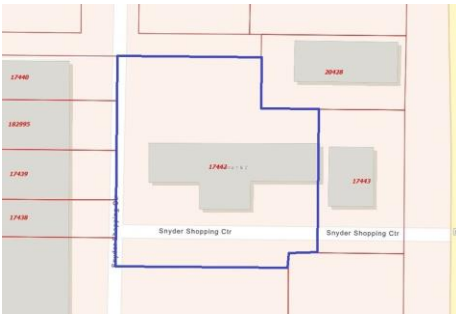


(a) Year-to-date

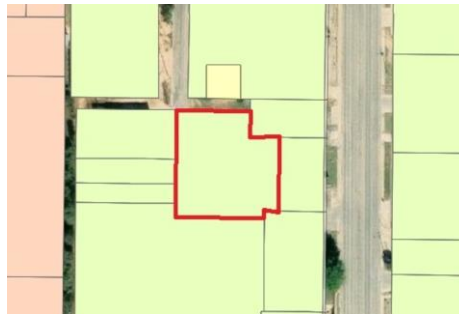
(b) Based on Moody's sector value of Retail

## Site Description

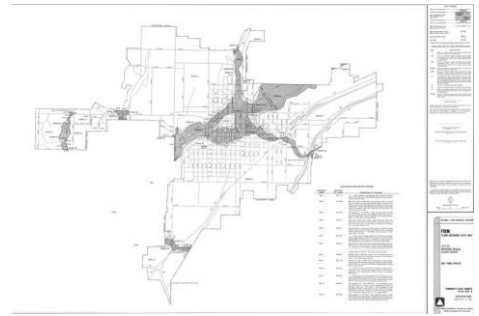
## Jurisdictional Plat Map



## Zoning Map



## Flood Plain Map



## Street Address

1907 Snyder Shopping Ctr, Snyder, TX 79549

## Location

East line Snyder Ctr

## County / Parcel Number

Scurry / 17442

## Legal Description

22-28 SNYDER SHOPPING CENTER (CINEMA  
& II) (125'x183') & (50'x132')

## Gross Land (SF)

29,450

## Gross Land (AC)

0.6761

## Shape

Irregular

## Frontage Street

Snyder Shopping Ctr

## Frontage Feet

182 FT

## Accessibility / Visibility

Average

## Zoning / Municipality

C1 (Commercial District) / City of Snyder

## FEMA Flood Plain

C and X (unshaded)

## Utilities

- ☒ Water
- ☒ Sewer
- ☒ Electricity
- ☒ Gas
- ☒ Telephone

## Improvement Description

## Currently Use - Property Subtype

Cinema/Theatre

## Projected Use

Present Use

## Number of Buildings

1

## Number of Stories

1

## Number of Units

1

## Year Built

1971

## Year Renovated

2025

## Physical Condition

Average

## Physical Condition Based Upon

Exterior-only Physical Inspection

## Gross Building Area

6,084 SF

## Net Rentable Area

6,084 SF

## Land-to-Building Ratio (Gross)

4.84:1

## Parking / Number of Spaces

N/A

## Foundation

Concrete

## Frame

Masonry / Brick

## Exterior Walls

Concrete Block

## Roof

Built-up

## Fire Safety

N/A

## Interior Walls

Finished/Painted

## Interior Flooring

N/A

## Ceiling

N/A

## Lighting

N/A

## Plumbing / Electrical

Components are assumed to be the code

## Heating

Central

## Cooling

Central

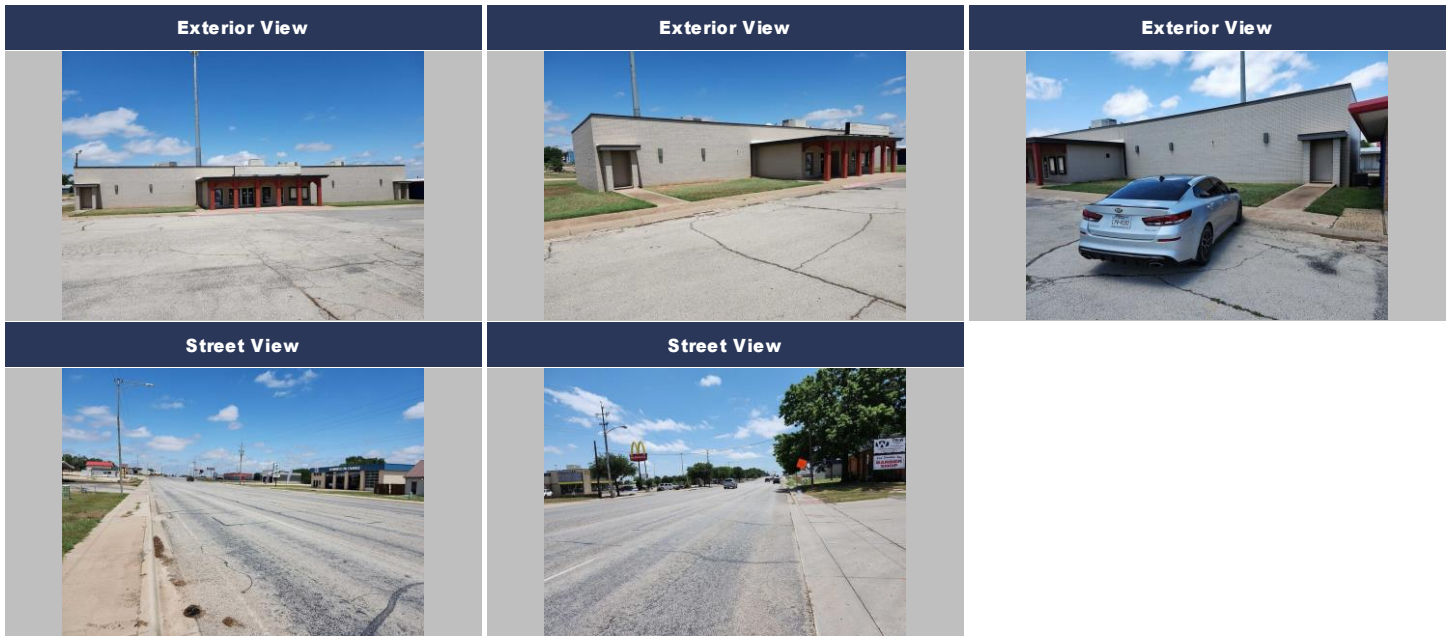
## Number of Elevators

0

## Number of Restrooms

N/A

Photo Source: ☒ Inspector ☐ Client ☐ Owner ☐ Public Source



### Highest & Best Use

According to The Dictionary of Real Estate Appraisal, Seventh Edition (2022), a publication of the Appraisal Institute, the highest and best use is defined as, "The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability."

#### Highest & Best Use – As Vacant

For future commercial use

#### Highest & Best Use – As Improved

Current Use

#### Legal Permissibility

Legally Conforming

#### Physical Possibility

Yes

#### Financial Feasibility

Yes

#### Maximum Profitability




Yes



### Sales Comparison Approach

The **Sales Comparison Approach** is the process of deriving a value indication for the subject by comparing similar properties that have recently sold with the property being appraised, identifying appropriate units of comparison, and making adjustments to the sales prices of the comparable properties based on relevant market derived elements of comparison.

### Comparable Sales

Improved Sale 1		Improved Sale 2		Improved Sale 3	
					
Address		Address		Address	
604 Courthouse Sq		124 N Fremont St		18575 Nw 237Th St	
City, State Zip		City, State Zip		City, State Zip	
Columbia, MS 39429		Stuart, IA 50250		High Springs, FL 32643	
Proximity To Subject		Proximity To Subject		Proximity To Subject	
657 mi		708 mi		1,099 mi	
Property Type		Property Type		Property Type	
Theater		Theater		Theater	
Year Built		Year Built		Year Built	
1936		1900		1929	
Gross Building Area / Net Rentable Area		Gross Building Area / Net Rentable Area		Gross Building Area / Net Rentable Area	
6,335 SF / 6,335 SF		2,000 SF / 2,000 SF		5,000 SF / 5,000 SF	
Number of Units		Number of Units		Number of Units	
1		1		1	
Land Area	Land To Building Ratio	Land Area	Land To Building Ratio	Land Area	Land To Building Ratio
N/A	0.98:1	2,000 SF	1.09:1	12,197 SF	2.44:1
Sales Date	Sales Price	Sales Date	Sales Price	Sales Date	Sales Price
06/11/2024	\$525,350	06/12/2024	\$130,500	05/20/2024	\$347,100
Capitalization Rate	Sales Price (per SF) <sup>(a)</sup>	Capitalization Rate	Sales Price (per SF) <sup>(a)</sup>	Capitalization Rate	Sales Price (per SF) <sup>(a)</sup>
N/A	\$82.93	N/A	\$65.25	N/A	\$69.42
Source		Source		Source	
Crexi		CoStar		Crexi	

(a) Per SF value calculated based on GBA

## Comparable Sales (cont.)

## Improved Sale 4



<b>Address</b>		602 W 2Nd St
<b>City, State Zip</b>		Antioch, CA 94509
<b>Proximity To Subject</b>		1,230 mi
<b>Property Type</b>		Theater
<b>Year Built</b>		1928
<b>Gross Building Area / Net Rentable Area</b>		10,936 SF / 10,936 SF
<b>Number of Units</b>		N/A
<b>Land Area</b>	<b>Land To Building Ratio</b>	
12,197 SF	1.12:1	
<b>Sales Date</b>	<b>Sales Price</b>	
05/10/2023	\$800,000	
<b>Capitalization Rate</b>	<b>Sales Price (per SF) <sup>(a)</sup></b>	
N/A	\$73.15	
<b>Source</b>		CoStar

## Improved Sale 5



<b>Address</b>		141 S 3Rd St
<b>City, State Zip</b>		Smithfield, NC 27577
<b>Proximity To Subject</b>		1,303 mi
<b>Property Type</b>		Theater
<b>Year Built</b>		1933
<b>Gross Building Area / Net Rentable Area</b>		8,903 SF / 8,903 SF
<b>Number of Units</b>		N/A
<b>Land Area</b>	<b>Land To Building Ratio</b>	
8,276 SF	0.93:1	
<b>Sales Date</b>	<b>Sales Price</b>	
Under Contract	\$999,999	
<b>Capitalization Rate</b>	<b>Sales Price (per SF) <sup>(a)</sup></b>	
N/A	\$112.32	
<b>Source</b>		CoStar

(a) Per SF value calculated based on GBA



## Improved Sales Adjustment Grid

	Subject Property	Improved Sale 1		Improved Sale 2		Improved Sale 3	
Valuation / Sales Date	05/30/2025	06/11/2024		06/12/2024		05/20/2024	
Sales Price Per SF <sup>(a)</sup>	\$62.45	\$82.93		\$65.25		\$69.42	
Adjustments	Description	Description	Adjustment	Description	Adjustment	Description	Adjustment
Rights Conveyed	Fee Simple	Fee Simple	Unadjusted	Fee Simple	Unadjusted	Fee Simple	Unadjusted
Financial Terms	Cash	Cash to Seller	Unadjusted	Cash to Seller	Unadjusted	Cash to Seller	Unadjusted
Conditions of Sale	Market	Arm's Length	Unadjusted	Arm's Length	Unadjusted	Arm's Length	Unadjusted
Market Conditions	3.00%	11 Months	5.00%	11 Months	5.00%	12 Months	5.00%
<b>Adjusted Sales Price Per SF <sup>(a)</sup></b>		<b>\$87.08</b>		<b>\$68.51</b>		<b>\$72.89</b>	
Location	Snyder	Columbia	Downward	Stuart	Unadjusted	High Springs	Unadjusted
Quality / Appeal	Average	Superior	Downward	Inferior	Upward	Superior	Downward
Age / Condition	1971 / 2025	1936	Upward	1900	Upward	1929	Upward
Building Size (GBA)	6,084 SF	6,335 SF	Unadjusted	2,000 SF	Downward	5,000 SF	Unadjusted
Land to Building Ratio	4.84:1	0.98:1	Unadjusted	1.09:1	Unadjusted	2.44:1	Unadjusted
<b>Overall Adjustment</b>		<b>Downward</b>		<b>Upward</b>		<b>Unadjusted</b>	
<b>Final Adjusted Value \$/SF <sup>(a)</sup></b>		<b>\$80.98</b>		<b>\$71.94</b>		<b>\$72.89</b>	

	Subject Property	Improved Sale 4		Improved Sale 5	
Valuation / Sales Date	05/30/2025	05/10/2023		Under Contract	
Sales Price Per SF <sup>(a)</sup>	\$62.45	\$73.15		\$112.32	
Adjustments	Description	Description	Adjustment	Description	Adjustment
Rights Conveyed	Fee Simple	Fee Simple	Unadjusted	Fee Simple	Unadjusted
Financial Terms	Cash	Cash to Seller	Unadjusted	Cash to Seller	Unadjusted
Conditions of Sale	Market	Arm's Length	Unadjusted	Arm's Length	Unadjusted
Market Conditions	3.00%	24 Months	10.00%	Under Contract	-10%
<b>Adjusted Sales Price Per SF <sup>(a)</sup></b>		<b>\$80.47</b>		<b>\$101.09</b>	
Location	Snyder	Antioch	Downward	Smithfield	Downward
Quality / Appeal	Average	Superior	Downward	Superior	Downward
Age / Condition	1971 / 2025	1928	Upward	1933	Upward
Building Size (GBA)	6,084 SF	10,936 SF	Upward	8,903 SF	Unadjusted
Land to Building Ratio	4.84:1	1.12:1	Unadjusted	0.93:1	Unadjusted
<b>Overall Adjustment</b>		<b>Unadjusted</b>		<b>Downward</b>	
<b>Final Adjusted Value \$/SF <sup>(a)</sup></b>		<b>\$78.86</b>		<b>\$80.87</b>	

(a) Per SF value calculated based on GBA

(b) Additional adjustment details are retained in the preparer's work file.

Due the fact of Texas is an undisclosed state and lack of available comparables within the subject area it was necessary to expand our research to a Nation-Wide level.

### Summary of Improved Sales After Adjustments

#	Sales Date	Sales Price	GBA (SF)	Year Built / Year Renovated	Adjusted \$/SF *	Overall Adjustment
<b>S</b>						-
1	06/11/2024	\$525,350	6,335	1936	\$80.98	Downward
2	06/12/2024	\$130,500	2,000	1900	\$71.94	Upward
3	05/20/2024	\$347,100	5,000	1929	\$72.89	Unadjusted
4	05/10/2023	\$800,000	10,936	1928	\$78.86	Unadjusted
5	Under Contract	\$999,999	8,903	1933	\$80.87	Downward
<b>Average</b>		\$560,590	6,635	1925	\$77.11	-

\* Per SF value calculated based on GBA

### Summary of Adjustments (per SF <sup>(a)</sup>)

**Greater Than**

\$71.94

**Less Than**

\$80.87

**Indicated Value "As Complete"**

\$75.00

Indicated Value "As Complete"

(6,084 x \$75.00) =

\$456,300

**Concluded Value "As Complete"**

**\$460,000**

Rounded

### Sales Comparison Approach

**Concluded Value "As Complete"**

\$460,000

**Adjustments <sup>(b)</sup>**

(\$80,000)

**Concluded Value "As Is"**

\$380,000

**Concluded Value "As Is"**

**\$380,000**

Rounded

(a) Per SF value calculated based on GBA

(b) Adjustments have been made for the following: Cost To Complete. According to the information provided the buyer will invest about \$80,000 in renovating the property. Please refer to page 13.

### Map of Improved Sales



## Reconciliation

As Is Market Value	
Sales Comparison Approach "As Is"	\$380,000
Sales Comparison Approach "As Complete"	\$460,000
FF&E Deductions *	- 0.00
<b>\$380,000 *</b>	
Effective Date: April 30, 2025	<input checked="" type="checkbox"/> Current <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective

\* FF&E and intangibles have been excluded per IAEG

## Quality Control Reviewed By:

## Property Inspection by:

Physical inspection and photos by:

May 02, 2025

Date

## Definitions

**Market Value:** Per Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989. (Source: 12 C.F.R. Part 34.42(h)). Market value means 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 own best interests; 3) A reasonable time is allowed for exposure in the open market; 4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and 5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

**As Is:** The estimate of the value of the real property in its current physical condition, use and zoning as of the effective date.

**Fee Simple:** Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

**Gross Building Area (GBA):** Total floor area of a building, excluding unenclosed areas, measured from the exterior of the walls of the above-grade area. This includes mezzanines and basements if and when typically included in the region.

**Net Rentable Area (NRA):** Actual square-unit of a building that may be leased or rented to tenants, the area upon which the lease or rental payments are computed. It usually excludes common areas, elevator shafts, stairways, and space devoted to cooling, heating, or other equipment.

**Rent Loss:** The amount by which contract rent falls below or exceeds market rent, i.e. loss to lease.

## Limiting Conditions &amp; General Assumptions

THIS EVALUATION IS NOT AN APPRAISAL AND HAS NOT BEEN PERFORMED IN ACCORDANCE WITH THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP). Rather, this evaluation is intended to comply with the requirements for an evaluation of real property collateral within the meaning of, and for purposes consistent with, the federal Interagency Appraisal and Evaluation Guidelines ("Guidelines" or "IAEG"), wherein it presents only brief discussions or summations of the data, reasoning, or analyses that were used to estimate the market value of the property. Except as specifically indicated and typically considered as a part of the real property, furnishings, equipment, other personal property, or business operations have been disregarded with only the real property being considered in the value.

- Acceptance of Terms and Conditions: This evaluation and its use are subject to the terms, limiting conditions and assumptions stated below (collectively "Terms and Conditions"). Use of or reliance on the evaluation by any party, regardless of whether such use or reliance is known by the preparer of the evaluation, a licensee or their company Four Corners Valuations ("Company"), or Modum Technologies, LLC, constitutes acceptance of the Terms and Conditions. References to Modum Technologies, LLC in the Terms and Conditions below mean and include Company, Modum Technologies, LLC and its affiliated business entities, and their members, partners, shareholders, officers, directors, employees and contractors.

## Limiting Conditions & General Assumptions (cont.)

- **Use of the Evaluation:** This evaluation has been provided for the Client's internal use only and solely for a use permitted by the Guidelines. The evaluation shall not be used or relied on by any other party and shall not be used or relied on for any other intended use. Under no circumstances shall the evaluation be used or relied on by any borrower, or any buyer or seller of the property. It shall not serve as the basis for any property purchase decision or any appraisal or valuation contingency in a purchase agreement relating to the property. Neither the preparer of the evaluation nor Modum Technologies, LLC shall be responsible to parties other than the Client or for any use of the evaluation other than the described intended use. Client is solely responsible for determining whether its use of the evaluation, rather than an appraisal within the meaning of USPAP, is an appropriate collateral valuation method for the subject transaction considering associated risks and is permissible for Client's use under applicable Guidelines and laws, regulations or directives. An evaluation is understood generally, and is provided, as a less intensive analysis than an appraisal performed under USPAP by a licensed or certified appraiser. Neither all nor part of this report may be disseminated publicly or published in any media or used in any sales or lease offerings. FF&E, if any, is deducted from the market evaluation conclusion as per IAEG.
- **Scope of Inspection:** Information about the property's physical condition, key property characteristics and neighborhood/market area were obtained by the preparer of the evaluation as defined within the report and as directed by the Client. If an inspection was performed as indicated within this report, the preparer's inspection of the property was not the equivalent of a professional land, home or building inspection by a professional, licensed building inspector and should not be relied on for such purposes. It was performed only for consideration in the evaluation. Any sketches, maps, and photographs in the report are included to assist the reader in visualizing the property and are not necessarily to scale. If the interior of an improved real property was not inspected as per Client request, the interior condition is assumed to be similar to the exterior.
- **No Responsibility for Certain Conditions and Assumptions:** Notwithstanding that the evaluation may comment on, consider or assume certain conditions about the property, neither the preparer of the evaluation nor Modum Technologies, LLC shall have any responsibility for investigating or have any liability for matters pertaining to: (a) title defects, liens or encumbrances affecting the property; (b) the property's compliance with local, state or federal zoning, planning, building, disability access and environmental laws, FEMA flood zone designation, regulations and standards; (c) site plans, building permits and planning approvals for improvements on the property; (d) structural or mechanical soundness or safety; (e) contamination, environmental problems, mold, pollution, storage tanks, soil problems, biological contamination, animal or insect infestations and other hazardous or hidden conditions affecting the property; (f) encroachments, easements or property line issues, and (g) any other conditions and matters for which persons performing real estate evaluations for purposes of lending, financing or internal management under USPAP are not customarily deemed to have professional expertise. The determination of such matters was not part of the scope of this evaluation and it is assumed, unless otherwise stated in the report, that the property is not impaired or affected by any such factors. Such factors, if discovered, however, could affect the value estimate. This evaluation report is solely for the exclusive use of the Client and intended user(s); (h) the data included within the report was obtained from third-party sources, as referenced, and is assumed to be correct and reliable; (i) property inspections, photographs, support documentation and opinions relied upon from third party inspectors and brokers is assumed to be correct and reliable; (j) any and all data provided by the Client is assumed to be correct and reliable; We reserve the right, at a later time, to reconsider our conclusion based upon additional or alternate data provided by the Client, for an additional fee. Four Corners Valuations graciously acknowledges the use of aerial and street level photos and maps from third-party sources including Google Maps, CoStar Comps/LoopNet, Enriched Data, various City and County websites, FEMA and others.
- **Maximum Time Period for Legal Actions:** Unless the time period is shorter under applicable law, any legal action or claim against the preparer of the evaluation or Modum Technologies, LLC relating to the evaluation shall be filed within one (1) year from the date of delivery of the evaluation or, in the case of acts or conduct after delivery of the report, one (1) year from the date of the alleged acts or conduct. The time period stated in this section shall not be extended by any delay in the discovery or accrual of the underlying claims, causes of action or damages. The time period stated in this section shall apply to all non-criminal claims or causes of action of any type, except for intentional fraud or intentionally wrongful conduct.
- **Subpoenas and Testimony:** In the event that the preparer of this evaluation or Modum Technologies, LLC is compelled by subpoena or other legal or administrative process to provide testimony or produce documents relating to the evaluation, whether in court, deposition, arbitration or any other proceeding, the party seeking such testimony or documents agrees to compensate such person or Modum Technologies, LLC, as applicable, for the reasonable time incurred in connection with preparation for and provision of such testimony and/or documents at such party's rates in effect at that time and reimburse reasonable actual expenses.
- **Additional Terms:** There are no third-party beneficiaries of this evaluation or of any agreement or contract pertaining to the services rendered with this evaluation. Any liability of the preparer of this evaluation, Modum Technologies, LLC or the Client to each other or to any third party for claims or causes of action in relation to this evaluation, other than criminal, intentionally fraudulent or intentionally wrongful conduct, shall be limited to the compensation actually paid for the evaluation. In any event, neither the preparer, Modum Technologies, LLC or Client shall under any circumstances be liable to each other or any other party for special, exemplary, punitive or consequential damages, including, without limitation, loss of profits or damages proximately caused by loss of use of any property, whether arising from a party's negligence, breach of an agreement or otherwise, whether or not a party was advised, or knew, of the possibility of such damages, or such possibility was foreseeable. The parties to this evaluation have an Errors & Omissions policy.

## About Four Corners Valuations



**FOUR CORNERS VALUATIONS**  
REAL ESTATE ADVISORY SERVICES

Four Corners Valuations is the leading, independent real estate advisory services firm which serves our clients as an independent advisor, for an objective assessment of the value, use, and feasibility of real estate assets. Our experienced team goes the extra mile to ensure a prompt response and practical viewpoint. Our team's extensive backgrounds and experience bring clients benefit from deep knowledge across diverse property types throughout the region.

Providing commercial valuation and advisory services requires more than market knowledge and technical expertise; it requires a deep understanding of real-estate finance, from acquisition to disposition. This knowledge helps us serve a diverse client base of real-estate professionals including investors, lenders, mortgage brokers, attorneys, accountants and service providers.

Modum Technologies is a real estate technology firm that provides appraisers with sophisticated valuation software and fully USPAP and/or IAEG-compliant appraisal templates. Modum's copyrighted templates allow commercial real estate professionals direct autofill capability via Modum APIs to multiple national and local databases of continuously updated ownership and transaction records for tens of millions of commercial properties. Our professional programmers have created highly advanced efficiencies augmented by artificial intelligence for the real property sector with a high quality, client-appropriate templated product at a reasonable price. This is not an Automated Valuation Model product, but rather a tool that allows the appraisal expert's valuation opinions and other real estate professional's price or consulting estimates to be the center of focus. Valuation experts can generate work product at a much higher rate, easily outbid the competition while increasing margins, and may no longer have to turn away assignments.

## Annotations

- 1 **Ownership History:** Based on Information obtained from the client, various recognized published data sources and / or the county assessor's records, the subject property is under contract for \$380,000 in a transaction [REDACTED], the contract was signed on April 18, 2025 by the seller and April 14, 2025 by the buyer. To our knowledge there has been no other sale, or offer in the three years previous to the effective date of the present evaluation report.
- 2 **Cost To Complete.** According to the information provided the buyer will invest about \$85,000 in renovating the property.

### Burton Painting

2901 Ave M  
Snyder, TX 79549 US  
(325) 436-8825  
burtonpainting1@gmail.com



### Proposal

ADDRESS  
Emily Beaver  
Emily Beaver

PROPOSAL 1183  
DATE 04/25/2025

DESCRIPTION	DUE	AMOUNT
Snyder Cinema		
Tear out and float lobby floors to make ready for new vinyl flooring install, vinyl also in popcorn room floor and steps going into bathrooms and under stairs storage women's restroom, tear out and make ready for new ceramic flooring, ADA bathroom make walls ready and install tile on floors and walls, install new carpet tiles down isles in both theaters,		
Demo existing concessions counter and rebuild new cabinets and laminate 2 colors, re- laminate cabinet behind concessions counter		
Repaint all lobby, popcorn room, lobby ceiling tiles, bathroom ceilings, all doors and door frames,		
Build ticket booth with brick and commercial glass and framing where existing entrance door is now, tear out and reinstall 3 commercial doors and frame where existing 4 doors are currently		
no appliances or machinery estimated in contractors estimate		
labor+ materials + Travel for all parties + GC Fee		
Budget is proposed between 75,000-85,000. This is only a preliminary budget for future bank evaluation for loan		