

APPRAISAL OF REAL PROPERTY



LOCATED AT

2218 George Dr
Opelousas, LA 70570
Lot 2, Dusty Morgan Estates

FOR

Donald Fitzgerald
2218 George Drive
Opelousas, LA 70570

OPINION OF VALUE

550,000

AS OF

07/08/2025

BY

Scott M. Matt
Scott M. Matt
9795 Highway 190
Opelousas, LA 70570-2310
(337) 280-0880
scottmatt@charter.net

Scott M. Matt
9795 Highway 190
Opelousas, LA 70570-2310
(337) 280-0880

08/19/2025

Donald Fitzgerald
2218 George Drive
Opelousas, LA 70570

Re: Property: 2218 George Dr
Opelousas, LA 70570
Borrower: Donald & Charlotte Fitzgerald
File No.: SMM2508012130

Opinion of Value: \$ 550,000
Effective Date: 07/08/2025

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Since  esign.alamode.com/verify Serial: ED32B013



Scott M. Matt
License or Certification #: G-1003
State: LA Expires: 12/31/2025
scottmatt@charter.net

Serial# ED32B013
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COMMERCIAL PROPERTY APPRAISAL REPORT

File No.: SMM2508012130

SUBJECT	Property Address: 2218 George Dr	City: Opelousas	State: LA	Zip: 70570
	County: Saint Landry	Legal Description: Lot 2, Dusty Morgan Estates		
	Building Name (if applicable): Physical Therapy Facility			
	Parcel ID #(s): 0101153100			
	Borrower (if applicable): Donald & Charlotte Fitzgerald			
	Current Owner of Record: Donald & Charlotte Fitzgerald			
	Property Use (if mixed, check all that apply): ☒ Office ☒ Commercial ☐ Industrial ☒ Retail ☐ Other (describe)			
	Comments on Property Use: Physical Therapy Facility			
	Market Area Name: Opelousas	Map Reference: 29180	Census Tract: 9615.02	
	ASSIGNMENT PARAMETERS	The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or ☐ other type of value (describe)		
Intended Use: Business Decisions				
Intended User(s) (by name or type): Client				
This report is not intended by the appraiser(s) for any other use or by any other user(s). The appraiser(s) assume no liability for any unauthorized use of this appraisal report.				
Client: Donald Fitzgerald		Contact:		
Address: 2218 George Drive, Opelousas, LA 70570				
Phone: (337) 278-6587		Fax: E-mail:		
Appraisal Company: Scott M. Matt				
Address: 9795 Highway 190, Opelousas, LA 70570				
Phone: (337) 280-0880		Fax: Web:		
Appraiser: Scott M. Matt		Co-Appraiser:		
Designation:		Designation:		
Certificate or License #: G-1003		Certificate or License #:		
Expiration Date: 12/31/2025		Expiration Date: State:		
Property Rights Appraised: ☒ Fee Simple ☐ Leasehold ☐ Leased Fee ☐ Other (describe)				
Reporting Option(s): ☒ Appraisal Report ☐ Restricted Appraisal Report ☐ Other (describe)				
This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date) ☐ Retrospective ☐ Prospective				
☐ If checked, this report is also subject to the following Hypothetical Conditions and/or Extraordinary Assumptions:				
Hypothetical Conditions (if applicable): None				
Extraordinary Assumptions (if applicable): None				
SCOPE OF WORK	Extent of Inspection of Subject Property:		Data Sources Used:	
	Appraiser: ☒ Interior & Exterior ☐ Exterior Only ☐ None		☒ MLS ☒ Public Records ☒ Appraiser's Files	
	Date of Inspection: 07/08/2025		☒ Lender and/or Client ☒ Owner ☒ Plans & Specifications ☐ Contract	
	Co- or Supervisory Appraiser: ☐ Interior & Exterior ☐ Exterior Only ☐ None		☐ Other (describe)	
	Date of Inspection:			
	Building Area Measured? ☒ Yes ☐ No ☐			
	Approaches to Value Developed for This Appraisal: ☒ Cost Approach ☒ Sales Comparison Approach ☐ Income Approach			
	Reasons for Excluding an Approach to Value: The Income Approach is not applicable since single tenant facilities like the subject are typically purchased for owner-occupancy and not for the rental income.			
	VALUE SUMMARY	Value Indication - Total Site Value:		\$
Value Indication - Cost Approach:		\$	603,300	
Value Indication - Sales Comparison Approach:		\$	547,000	
Value Indication - Income Approach:		\$		
Opinion of Value of any Personal Property and/or Other Non-Realty Interests Included:		\$		
DATE OF REPORT: 08/19/2025		DATE OF INSPECTION: 07/08/2025		
OPINION OF VALUE (as defined): \$ 550,000 (as is) and/or \$ (other, describe)				
EFFECTIVE DATE(S) OF VALUE: 07/08/2025 (as is) and/or (other, describe)				

COMMERCIAL PROPERTY APPRAISAL REPORT

File No.: SMM2508012130

Market Area Name:OpelousasMarket Area Boundaries:North by MLK Dr.; South by Harry Guilbeau Rd.;East by Interstate Highway 31; and West by Highway 357.

Characteristics

Location:☐ Urban☒ Suburban☐ RuralBuilt up:☒ Over 75%☐ 25-75%☐ Under 25%Development:☐ Increasing☒ Stable☐ DecreasingValue Trend:☐ Increasing☒ Stable☐ DecreasingRental Demand:☐ Increasing☒ Stable☐ DecreasingVacancy Trend:☐ Increasing☒ Stable☐ Decreasing

Present Land Use

Vacant:20 %UndersupplyBalancedOversupplyVacancyOne-Unit Residential:52 %Multi-Unit Residential:2 %Office:8 %Retail:8 %Industrial:10 %

Change in Land Use:☒ Unlikely☐ Likely *☐ Taking Place *From:To:Change in Economic Base:☒ Unlikely☐ Likely *☐ Taking Place *From:To:

If any Changes in Land Use and/or Economic Base are Likely or Taking Place, indicate the impact on property values:☐ Positive☐ Negative☒ None☐ N/A

Comments on Land Use and/or Economic Base Changes and Impacts:

The neighborhood's land use and economic base is stable and not experiencing any major changes. The subject's immediate neighborhood is primarily composed of single family residential, retail, restaurant, and office uses.

MARKET AREA DESCRIPTION

Marketability Factors

Exc.GoodAvg.FairPoorN/AEmployment Stability:Convenience to Employment:Convenience to Shopping:Convenience to Schools:Adequacy of Public Transport:Recreational Facilities:

Marketability Factors

Exc.GoodAvg.FairPoorN/AAdequacy of Utilities:Property Compatibility:Protection from Detrimental Cond.:Police and Fire Protection:General Appearance of Properties:Appeal to Market:

Description/Analysis of Market Area and Market Conditions (including support for the above characteristics and trends):

The subject's market area is composed of property uses ranging from single family residential to retail and office. The economic forces in the Opelousas area has remained stable over the past few years. The demand for commercial properties appears to have stabilized with a balance in supply and demand.

Description/Analysis of the usages of nearby properties and in the Subject's immediate area:

The subject is located on an interior street with several other professional offices and other neighborhood commercial properties within a residential area.

SUBJECT PROPERTY SALE/TRANSFER HISTORY

Is the Subject Property currently listed for sale?☒ No☐ YesIf currently listed:List Price:\$Days on Market:

Analysis of Listing:

Is the Subject Property currently under Contract or Option?☒ No☐ Contract☐ OptionHas the Contract or Option been reviewed?☐ Yes☐ No☒ N/A

Date of Contract or Option:Expires:Contract Price:\$Closing Date:Buyer:Seller:

Analysis of Contract/Option:

My research☐ did☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s):Tax Assessor

Subject Sale/Transfers

Prior Sale/Transfer # 1

Prior Sale/Transfer # 2

Prior Sale/Transfer # 3

Date of Sale/Transfer:

Sale/Transfer Price:

Data Source(s):

Analysis of Sale/Transfer History:

ASSESSMENT

Assessment Date:2024Parcel(s) Assessed:0101153100Assessed Value:Total:\$35,070Comments:The assessed values for properties in St. Landry Parish are typically below market.

Current Taxes:Year:2024Tax Amount:\$1,362.83Special Assessments:\$0

Comments:The subject's market value as determined by the St. Landry Parish Tax Assessor is \$245,467. Real Estate taxes for the subject appear typical for its property type.

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COMMERCIAL PROPERTY APPRAISAL REPORT

File No.: SMM2508012130

Total Site Dimensions:		100x106.13	
Total Site Area:		10,613 Sq.Ft.	Excess Site Area (if applicable):
Street Frontage:		+/- 100' on George Drive	
Other Site Features or Elements:		☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☐ Underground Utilities ☐ Other (describe)	

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private
Electricity:	☒	☐		Street:	Asphalt	☒	☐
Gas:	☒	☐		Width:	30'		
Water:	☒	☐		Surface:	Asphalt		
Sanitary Sewer:	☒	☐		Curb/Gutter:	Concrete	☒	☐
Storm Sewer:	☒	☐		Sidewalk:	Concrete	☒	☐
Telephone:	☒	☐		Street Lights:	Mercury Vapor	☒	☐
Multimedia:	☒	☐		Alley:		☐	☐

Topography: Basically Level

Size: Typical

Shape: Rectangular

Utility: Average

Drainage: Average

View: Commercial

Rail Access: None

Does the Subject Property lie within a FEMA Special Flood Hazard Area: ☐ Yes ☒ No FEMA Flood Zone: X

FEMA Map #: 22097C0315D FEMA Map Date: 8/5/2010

Are any environmental issues known or suspected? ☒ No ☐ If Yes, describe:

Soil Conditions: Soil conditions appear typical for the area and suitable for development.

Easements: Typical utility easements exist.

Encroachments: None noted

Site Comments: The subject's site is typical in size and shape for commercial facilities in the market area.

Zoning Classification: R-1

Zoning Description: Single Family Residential

Do present improvements comply with existing zoning requirements? ☒ Yes ☐ No Comments: Some of the subject's possible uses such as Daycare, Assisted Living, and Church are legal uses. The subject's use as a medical office or professional office is a grandfathered use. The City of Opelousas is amenable to zoning variances for business uses that do not adversely affect the immediate neighborhood.

Does the subject site comply with existing zoning requirements? ☒ Yes ☐ No Comments:

Uses allowed under current zoning: Single Family Residential, Daycare, Assisted Living, Churches, etc.

Zoning Change: ☒ Unlikely ☐ Likely * ☐ Taking Place * * To: Comments:

File No.: SMM2508012130

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DESCRIPTION OF THE IMPROVEMENTS (continued)	Comments on the Improvements: The subject is currently being used and was originally designed as a Physical Therapy Facility. The subject has been very-well maintained and is in Good condition with a Good quality of construction. The subject's floorplan allows for several different commercial uses such as: Medical/Professional Office, Daycare, Assisted Living, Church, etc. The subject was constructed with perimeter walls being loadbearing and interior walls being non-loadbearing. Therefore, the interior floor plan may be changed to accomodate almost any follow-on use. Additional plumbing exists to add an additional restroom.
HIGHEST AND BEST USE	Summary of Highest & Best Use: The four tests used in the analysis of highest and best use of a property are (1) legally permissible, (2) physically possible, (3) financially feasible and (4) maximum profitability. The subject property is zoned Single Family Residential. Thus a wide variety of uses are legally permissible. Daycare, Assisted Living, and Church uses are legal permissible uses. The subject's current use as a Physical Therapy Facility is a grandfathered use. The subject property is of a size and shape that is typical for commercial uses. Continued use as a Medical/Professional use is a financially feasible use. Medical/Professional use provides the maximum profitability. The Highest and Best Use for the subject property "as vacant" and "as Improved" is Medical/Professional use.
	Highest & Best Use as if vacant: Daycare, Assisted Living, Church, etc.
	Highest & Best Use as improved: ☒ Present use ☐ Proposed use (explain) ☐ Other use (explain) Grandfathered Use
	Actual Use as of Effective Date: Physical Therapy Facility
	Use as appraised in this report: Medical/Professional Office

COMMERCIAL PROPERTY APPRAISAL REPORT

File No.: SMM2508012130

This Cost Approach Analysis is based upon:

☒ Replacement Cost New, or

☐ Reproduction Cost New (see comments)

Source of Cost Data:

Marshall & Swift and market data

Multipliers:

Current Multiplier:

Sec.99;Pg3;04/2025

1.03

Local Multiplier:

Sec.99;Pg8;04/2025

0.92

Comments on cost data, multipliers, etc.:

Section 15, Page 22, dated 11/2023

Structure Breakdown

Building or Component	Area Sq.Ft.	Unit Cost \$/Sq.Ft	Basic Cost	Current Multiplier	Cost
Medical Office	2,822 X	212.00 = \$	598,264 X	1.03 = \$	616,212
				Local Multiplier: X	0.92
				Area Multiplier: X	
				Story Height Multiplier: X	
				BUILDING = \$	566,915

Building or Component

Area Sq.Ft.	Unit Cost \$/Sq.Ft	Basic Cost	Current Multiplier	Cost	
Covered Porch	506 X	65.00 = \$	32,890 X	1.03 = \$	33,877
				Local Multiplier: X	0.92
				Area Multiplier: X	
				Story Height Multiplier: X	
				BUILDING = \$	31,167

Building or Component

Area Sq.Ft.	Unit Cost \$/Sq.Ft	Basic Cost	Current Multiplier	Cost	
	X	= \$	X	= \$	
				X	
				X	
				X	
				BUILDING = \$	

ALL BUILDINGS - TOTAL COST NEW = \$

598,082

Site Improvements & Additional Items

Description	Quantity	Unit Cost	Basic Cost	Current Multiplier	Cost
Concrete parking/Fencing, etc.	1 X	45,000.00 = \$	45,000 X	1.03 = \$	46,350
	X	= \$	X	= \$	
	X	= \$	X	= \$	
				Local Multiplier: X	0.92
				SITE IMPROVEMENTS & ADDITIONAL ITEMS - TOTAL COST NEW = \$	42,642

ALL IMPROVEMENTS - TOTAL COST NEW = \$

640,724

Entrepreneurial Profit & Soft Costs

Description	%	All Improvements Total Cost New	Cost
Arch./Legal fees and permits, etc.	5 X	640,724 = \$	32,036
	X	= \$	
		ENTREPRENEURIAL PROFIT & SOFT COSTS - TOTAL COST NEW = \$	32,036

GRAND TOTAL - COST NEW = \$

672,760

Physical Depreciation - Long-lived Items

Description	Effective Age	Economic Life	Depreciation %	And/Or Lump Sum	Depreciation Amount
Medical Office	5	60	8.33	\$	47,224
Covered Porch	5	60	8.33	\$	2,596
				\$	
					49,820

Physical Depreciation - Short-lived Items

Description	Effective Age	Economic Life	Depreciation %	And/Or Lump Sum	Depreciation Amount
Concrete parking/Fencing, etc.	5	30	16.67	\$	7,108
				\$	
				\$	
					7,108

Functional Obsolescence

Description	Depreciation %	And/Or Lump Sum	Depreciation Amount
None	\$		\$

Economic Obsolescence

Description	Depreciation %	And/Or Lump Sum	Depreciation Amount
Based on market data	10	\$	67,276

TOTAL DEPRECIATION = \$(

124,204

DEPRECIATED VALUE OF THE IMPROVEMENTS = \$

548,556

OPINION OF NET SITE VALUE = \$

54,763

OPINION OF VALUE OF EXCESS LAND = \$

OPINION OF VALUE OF PERSONAL PROPERTY and/or OTHER NON-REALTY INTERESTS INCLUDED = \$

OTHER ITEM(S) AFFECTING THE COST APPROACH VALUE (if applicable) = \$

INDICATED VALUE BY COST APPROACH = \$

603,319

FINAL INDICATION OF VALUE BY COST APPROACH (ROUNDED) = \$

603,300

Comments/Analysis of the Cost Approach:

The quality and quantity of data for the cost approach is considered good and reliable. The Marshall & Swift cost guide, as well as general market cost data was used and is considered adequate to provide a reliable indication of market value. No entrepreneurial profit is considered necessary since single-tenant office buildings are typically construction for owner-occupancy and not on a speculative basis. No functional depreciation was noted. Within the subject's market area there is typically some form of economic depreciation. Based on analysis of commercial sales in the market area a 10% economic depreciation factor is deemed necessary. In the final analysis, the cost approach is given consideration and secondary weight to the sales comparison approach.

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COMMERCIAL PROPERTY APPRAISAL REPORT

File No.: SMM2508012130

COMPARABLE SALES ANALYSIS

FEATURE		SUBJECT PROPERTY		COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address		2218 George Dr Opelousas, LA 70570		1418 Heather Dr Opelousas, LA 70570		109 Independence Blvd Lafayette, LA 70506		120 Caillouett Pl Lafayette, LA 70501	
Proximity to Subject				0.25 miles SE		21.53 miles S		20.34 miles S	
Building Usage/Name				Office/Retail		Medical/Professional Office		Professional Office	
Sale/Deed Reference				Active Listing		Act #2023-25142		Act #2022-42529	
Data Source(s)				MLS25001630		MLS#23005388/Assessor		MLS#22007695/Assessor	
Verification Source(s)				Agent		Agent		Agent	
Sale Price		\$		\$ 1,299,000		\$ 425,000		\$ 620,000	
C.E. ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION	
Rights Appraised		Fee Simple		Fee Simple		Fee Simple		Fee Simple	
Date of Sale/Time				Active Listing		08/07/2023		10/24/2022	
Conditions of Sale				Active Listing		Arms Length		Arms Length	
Sale Concessions				Active Listing		None		None	
				Active Listing		DOM: 59		DOM:39	
Cash Equivalent Price		\$		\$ 1,169,100		\$ 467,500		\$ 713,000	
C.E.Price/GBA		\$		\$ 194.85		\$ 173.15		\$ 205.12	
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION	
Net Building Area		2,822 sq.ft.		6,000 sq.ft.		2,700 sq.ft.		3,476 sq.ft.	
Gross Building Area		2,822 sq.ft.		6,000 sq.ft.		2,700 sq.ft.		3,476 sq.ft.	
Net Site Area (in Sq.Ft.)		10,613		31,799		8,276		10,000	
Location				Average		Average		Superior	
Type of Construction				Class D		Class D		Class D	
Construction Quality				Inferior		Good		Good	
Age				25		0 25		0 126	
Condition				Good		Inferior		Good/Renovated	
Parking				Adequate		Adequate		Adequate	

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COMMERCIAL PROPERTY APPRAISAL REPORT

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INCOME CAPITALIZATION (cont.)

Comments/Reconciliation of the Capitalization Rate Conclusion:

SUMMARY OF INCOME APPROACH

Comments/Analysis of the Income Approach:

Subject Capitalization Rate Range: From: % To: % Indicated Capitalization Rate for the Subject Property: %

Net Operating Income: \$ / Ind. Cap. Rate: % = INDICATED VALUE BY INCOME CAPITALIZATION = \$

OPINION OF VALUE OF EXCESS LAND = \$

OPINION OF VALUE OF PERSONAL PROPERTY and/or OTHER NON-REALTY INTERESTS INCLUDED = \$

OTHER ITEM(S) AFFECTING THE INCOME APPROACH VALUE (if applicable) = \$

INDICATED VALUE BY INCOME APPROACH = \$

FINAL INDICATION OF VALUE BY INCOME APPROACH (ROUNDED) = \$

File No.: SMM2508012130

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Scope of Work & Definitions

File No.: SMM2508012130

Property Address:	2218 George Dr	City:	Opelousas	State:	LA	Zip Code:	70570
Building Name (if applicable):	Physical Therapy Facility						
Client:	Donald Fitzgerald	Address:	2218 George Drive, Opelousas, LA 70570				
Appraiser:	Scott M. Matt	Address:	9795 Highway 190, Opelousas, LA 70570-2310				

SCOPE OF WORK:

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Scope of Work Comments:

1. Interior and exterior appraisal inspection
2. Market sales and listings research; Cost research
3. Development HBU
4. Development sales comparison and cost approaches to value
5. Marketing period: 12 months from effective date
6. Exposure time: 12 months preceding effective date

DEFINITIONS:

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite 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.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

According to The Dictionary of Real Estate Appraisal, Third Edition, (Appraisal Institute; Chicago; 1993; Page 140), Fee Simple Estate is defined as "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."

According to The Dictionary of Real Estate Appraisal, Third Edition, (Appraisal Institute; Chicago; 1993; Page 204), Leased fee estate is defined as "An ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others. The rights of the lessor (the leased fee owner) and the leased fee as specified by contract terms contained within the lease."

Certifications

Property Address:	2218 George Dr	City:	Opelousas	File No.:	SMM2508012130
Building Name (if applicable):	Physical Therapy Facility	State:	LA	Zip Code:	70570
Client:	Donald Fitzgerald	Address:	2218 George Drive, Opelousas, LA 70570		
Appraiser:	Scott M. Matt	Address:	9795 Highway 190, Opelousas, LA 70570-2310		

APPRaiser'S CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

ADDITIONAL CERTIFICATIONS:

The fee for this appraisal is \$800.00.

Client Contact:	Client Name:	Donald Fitzgerald	
E-mail:	Address:	2218 George Drive, Opelousas, LA 70570	
APPRaiser	esign.alamode.com/verify Serial:ED32B013		
SUPERVISORY APPRAISER (if required) or CO-APPRaiser (if applicable)			
SIGNATURES			
			
Appraiser Name:	Scott M. Matt		
Company:	Scott M. Matt		
Phone:	(337) 280-0880	Fax:	
E-mail:	scottmatt@charter.net		
Date Report Signed:	08/19/2025		
License or Certification #:	G-1003	State:	LA
Designation:			
Expiration Date of License or Certification:	12/31/2025		
Inspection of Subject:	☒ Interior & Exterior ☐ Exterior Only ☐ None		
Date of Inspection:	07/08/2025		
Supervisory or Co-Appraiser Name:			
Company:			
Phone:		Fax:	
E-mail:			
Date Report Signed:			
License or Certification #:		State:	
Designation:			
Expiration Date of License or Certification:			
Inspection of Subject:	☐ Interior & Exterior ☐ Exterior Only ☐ None		
Date of Inspection:			



Subject Photo Page

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					



Front View

2218 George Dr
Sales Price
Gross Building Area 2,822
Age



Side View



Side View

Subject Photo Page

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					



Rear View

2218 George Dr
Sales Price
Gross Building Area 2,822
Age



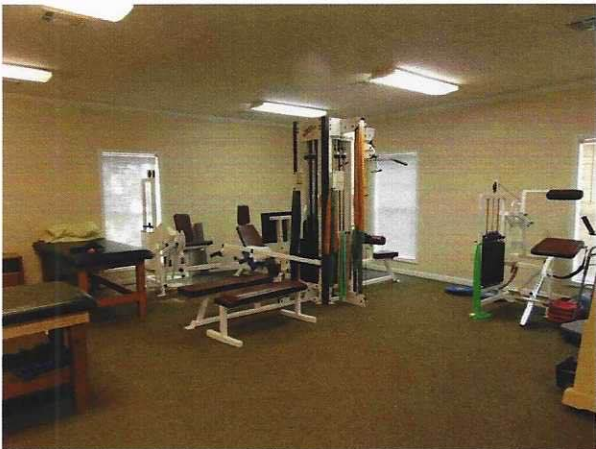
Lobby



Break Room

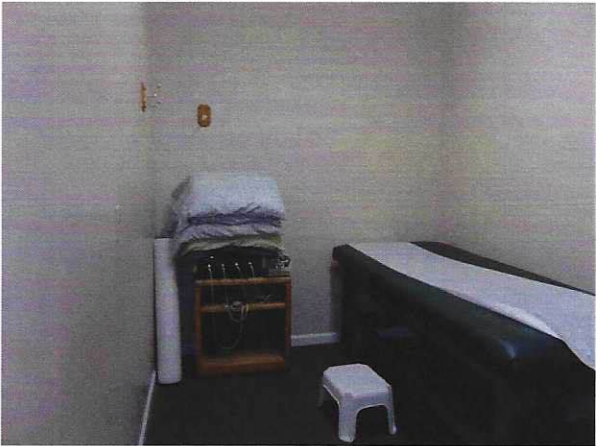
Subject Photo Page

Borrower	Donald & Charlotte Fitzgerald					
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Lender/Client	Donald Fitzgerald					



Gym Area

2218 George Dr
Sales Price
Gross Building Area 2,822
Age



Exam Room



Exam Room

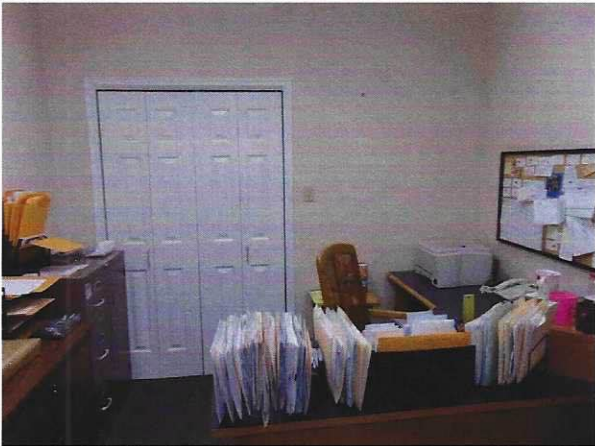
Subject Photo Page

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Lender/Client	Donald Fitzgerald					



Exam Room

2218 George Dr
Sales Price
Gross Building Area 2,822
Age



Office



Executive Office

Subject Photo Page

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					



Restroom

2218 George Dr
Sales Price
Gross Building Area 2,822
Age



Restroom



Street Scene

Subject Photo Page

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					



Street Scene

2218 George Dr
Sales Price
Gross Building Area 2,822
Age

Comparable Land Photo Page

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					



Land Comparable 1

Prox. to Subj.
Sales Price
Date of Sale
Location
Site/View



Land Comparable 2

Prox. to Subj.
Sales Price
Date of Sale
Location
Site/View



Land Comparable 3

Prox. to Subj.
Sales Price
Date of Sale
Location
Site/View

Comparable Photo Page

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					



Comparable 1

1418 Heather Dr
Sales Price 1,299,000
G.B.A. 6,000
Age/Yr. Blt. 25



Comparable 2

109 Independence Blvd
Sales Price 425,000
G.B.A. 2,700
Age/Yr. Blt. 25

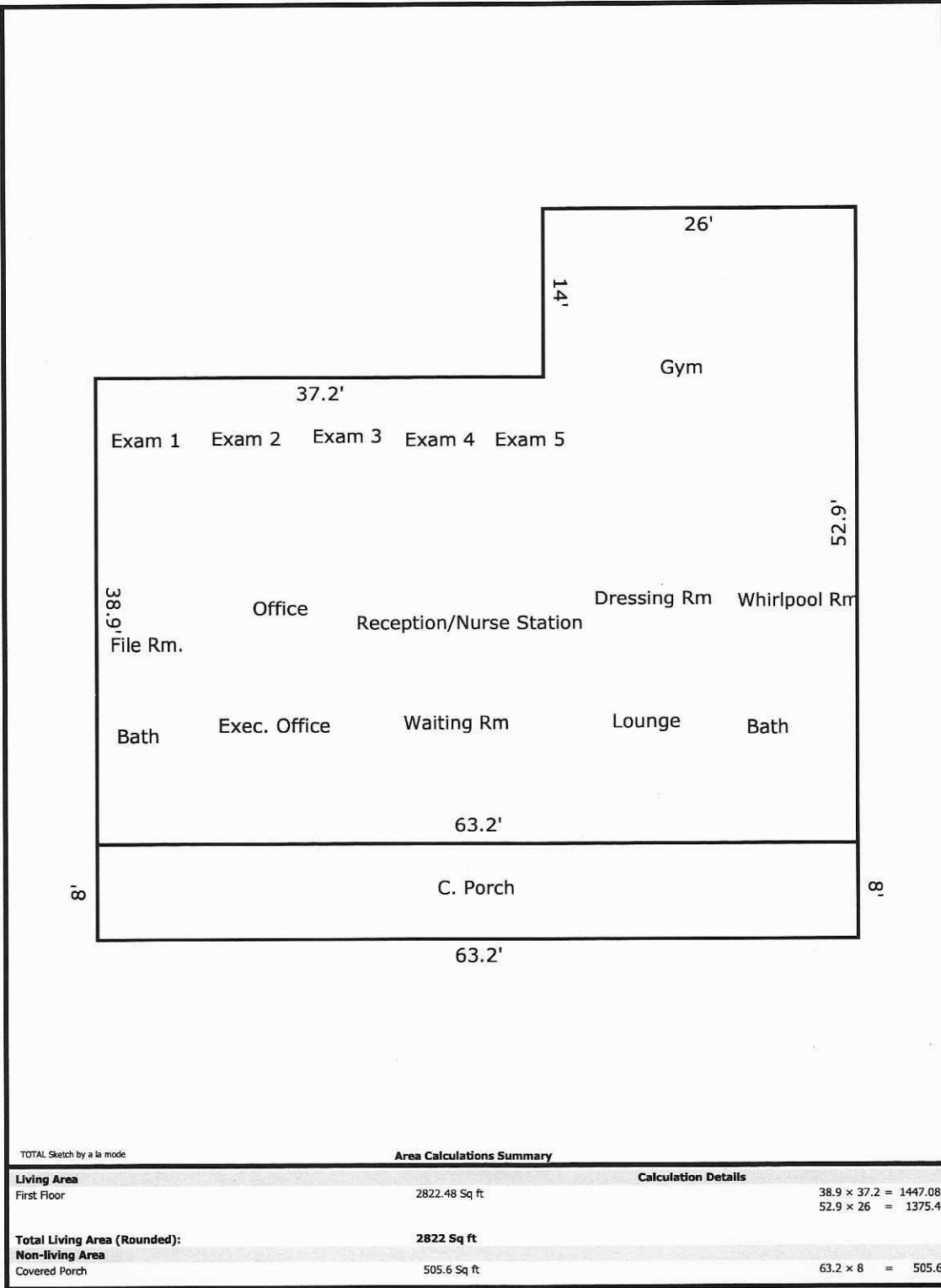


Comparable 3

120 Caillouett Pl
Sales Price 620,000
G.B.A. 3,476
Age/Yr. Blt. 126

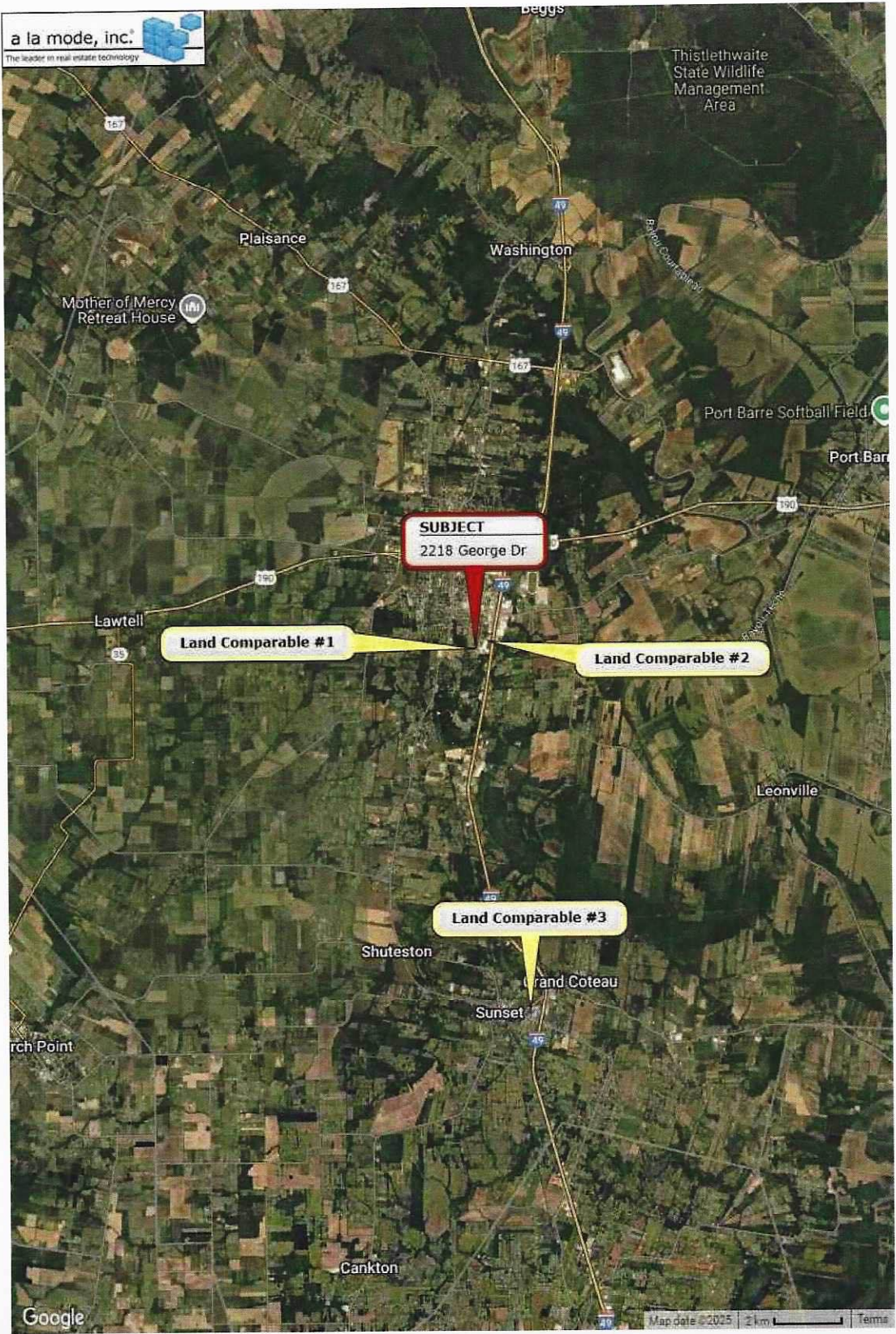
Building Sketch

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					



Land Comparable Location Map

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					



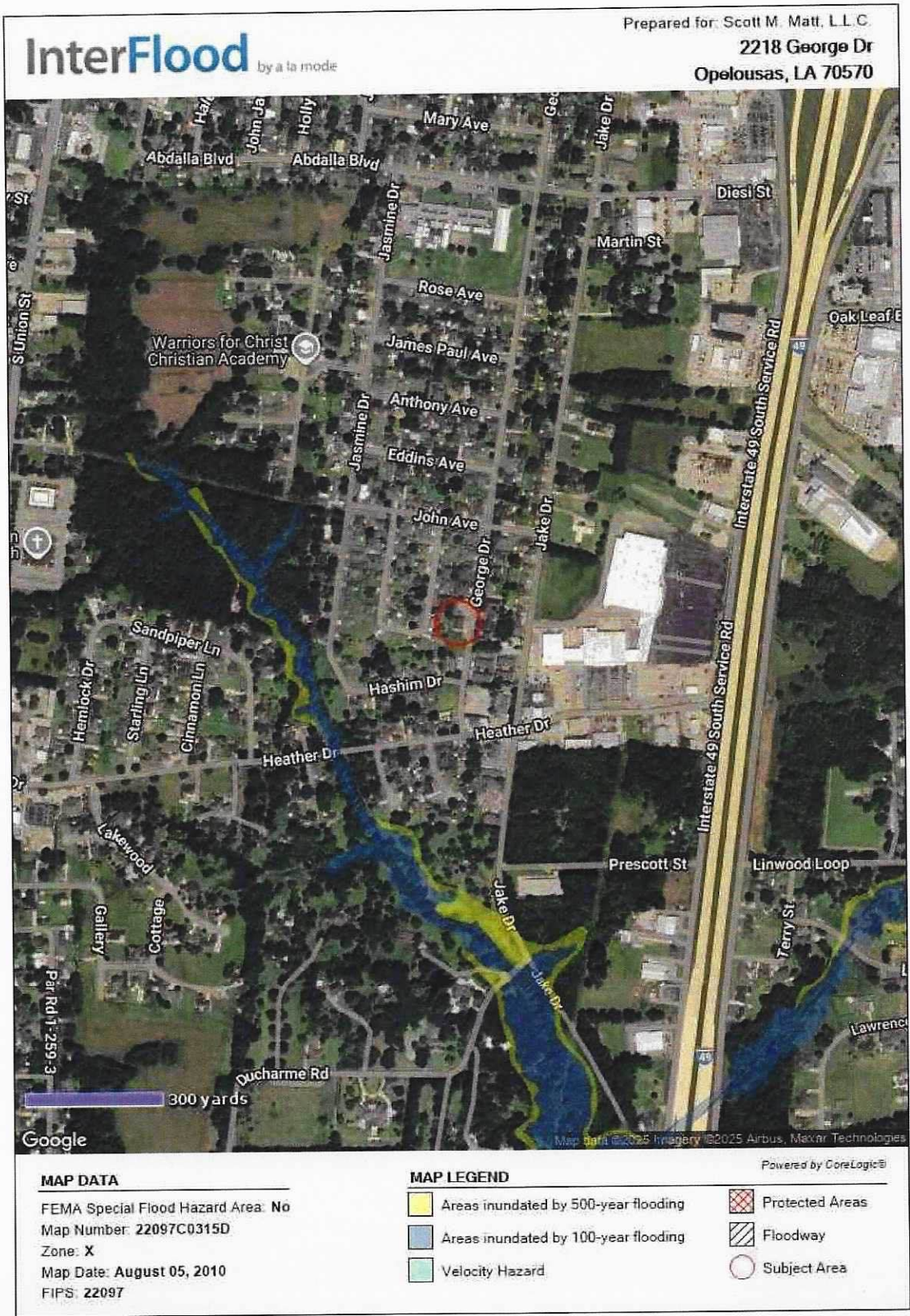
Location Map

Borrower	Donald & Charlotte Fitzgerald				
Property Address	2218 George Dr				
City	Opelousas	County	Saint Landry	State	LA
Lender/Client	Donald Fitzgerald	Zip Code	70570		



Flood Map

Borrower	Donald & Charlotte Fitzgerald					
Property Address	2218 George Dr					
City	Opelousas	County	Saint Landry	State	LA	Zip Code 70570
Lender/Client	Donald Fitzgerald					





St. Landry Parish Assessor
2025 Assessment Listing

Parcel#
0101153100
[View on Map](#)

Primary Owner
FITZGERALD, DONALD HENRY &

Mailing Address
CHARLOTTE MARIE TAYLOR (WIFE)
2218 GEORGE DR
OPELOUSAS LA 70570

Ward
WD-1-OPL

Type
REAL PROPERTY

Legal
1 LOT 2 (100X106.13) (.243 AC) DUSTY MORGAN ESTATES SUBDIV IN
SEC 86 102 103 T-6S R-4E 852396 (W-37-100)

Physical Address
2218 GEORGE DR

Parcel Items

Property Class	Assessed Value	Units	Homestead
41 LOT COMM	3,500	1.00	0
44 IMPS COMM	31,570	1.00	0
TOTAL	35,070	2.00	0

Locations

Subdivision	Block	Lot	Section	Township	Range	Tract
			102	6	4E	
			103	6	4E	
DUSTY MORGAN 1-OP	0000	002				
			086	6	4E	

PARISH

Millage	Mills	Taxpayer Tax	Homestead Tax
01 PARISH TAX IN 31.73M	31.7300	1,112.78	0.00
TOTALS	31.7300	1,112.78	0.00

CITY

Millage	Mills	Taxpayer Tax	Homestead Tax
OPEL GEN ALI 7.13M	7.1300	250.05	0.00
TOTALS	7.1300	250.05	0.00

Notes

S572
PLAT: 523611 (Q-15-293) CAB 4-143 PLAT: 850870 (U-37-530)
2000 PICK UP 1ST BAPTIST CHURCH OF OPELOUSAS 848703 (S-37-16) ACT OF DEDICATION
& RESTRICTIVE COVENANTS DUSTY MORGAN ESTATES SUBDIV 850870 (U-37-530) PLAT
DUSTY MORGAN CORPORATION 852396 (W-37-100)



Scott M. Matt, Appraisal Services
9795 Highway 190
Opelousas, LA 70570
(337) 280-0880
scottmatt@charter.net

Qualifications of the Appraiser

Certification: Louisiana Certified General Real Estate Appraiser #G-1003

Education: Bachelor of Science Degree – Finance Major, Magna Cum Laude
University of Louisiana at Lafayette, 1992

High School Graduate - Valedictorian
Lawtell High School, 1988

Services: Appraisals of Real Estate

- Commercial
- Residential
- Land
- Agricultural

Appraisals of Machinery & Equipment

Areas Served: Commercial

- Acadiana Region
- Lake Charles Region
- Alexandria Region
- Other areas on a case by case basis

Residential

- Acadiana Region

Machinery & Equipment

- Louisiana
- Texas
- Mississippi

Professional Organizations: St. Landry Chamber of Commerce
Realtors Association of Acadiana
Southwest Louisiana Association of Realtors
Greater Central Louisiana Realtor Association
OREP (Organization of Real Estate Professionals)

Boards & Commissions: VA New Orleans Regional Office Federal Credit Union
Board of Directors, 1995-1997



Scott M. Matt, Appraisal Services
9795 Highway 190
Opelousas, LA 70570
(337) 280-0880
scottmatt@charter.net

Professional Work History: 1998-Present: Scott M. Matt, Appraisal Services
Owner

1998-2019: Senior Appraiser and Appraisal Reviewer with two appraisal companies in Lafayette, LA.

My duties at the above appraisal firms, aside from performing appraisals, included quality review of other appraisers' work and assisting in the training of appraiser trainees. I performed appraisals on many types of properties including: single family residential, multi-family residential, apartment complexes, office buildings (single and multi-tenant), medical office buildings (single and multi-tenant), surgery centers, urgent care clinics, rent studies, stand-alone retail facilities, shopping centers (multi-tenant), restaurants, C-Stores/Gas Stations, car washes, dog kennels, small and large industrial facilities, working farms & ranches, all types of land, proposed and existing single-family residential subdivisions, proposed and existing commercial subdivisions, municipal buildings, parking lots, banks, health clubs, mini-storage facilities, hotels/motels, churches, daycare facilities, nursing homes, machinery and equipment, etc.

1993-1997: Staff Appraiser and Loan Service Representative with the U.S. Department of Veterans Affairs Home Loan Guaranty Division, New Orleans Regional Office.

My duties as a staff appraiser included desk and field reviews of appraisals statewide and appraisals of residential properties when valuation disputes arose. As a loan service representative, I maintained the VA's portfolio loans in Louisiana. This included collections of delinquent loans, overseeing loans in bankruptcy, and packaging loans for periodic loan sales. I also cross-trained in the loan processing department and property management department.

Louisiana Real Estate Appraisers Board

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

Certified General Appraiser

license is hereby granted to

Scott M. Matt

License Number - APR.01003-CGA

First Issuance Date - 05/19/2008

Expiration Date - 12/31/2025

J. Tracy Williams

Chairperson

Tony L. Meyer

Secretary

