

**THE STATE OF TEXAS  
CITY OF RIO HONDO  
COUNTY OF CAMERON**

Juan Garza, Commissioner Place 1  
Margaret Perez, Mayor Pro-Tem  
Jose S. Cavazos, Commissioner Place 5

Esteban Bocanegra, Place 2  
Olga Gallegos, Commissioner, Place 4

Gustavo Olivares  
Mayor

**City Commission of the City of Rio Hondo  
March 26, 2024**

Pursuant to Chapter 551, Title 5 of the Texas Government Code (the Texas Open Meetings Act), notice is hereby given that the governing body of the City of Rio Hondo, Texas will convene for a Regular Meeting, at **6:00 p.m.** on Tuesday March 26, 2024, at the City Commission Chambers on the Second Floor of the Rio Hondo Municipal Building located at 121 N. Arroyo Blvd., Rio Hondo, Texas 78583.

\*\*\*\*\*

**Call meeting to Order**

**PLEDGE OF ALLEGIANCE**

**UNITED STATES PLEDGE**

**INVOCATION:**

**Regular Agenda:**

1. Mayor's and Commissioners' Reports
2. Reports: Administrator,

Pursuant to Texas Government Code Section 551.0415, the City Commission, without having provided notice, may make reports about items of community interest if no action is taken and possible action is not discussed regarding the information provided in the report. "Items of community interest" include: (1) expressions thanks, congratulations or condolence; (2) information regarding holiday schedules; (3) an honorary or salutatory recognition of a public official, public employee or other citizen, except the discussions regarding a change in the status of a person's public office agenda. Public employment is not an honorary or salutatory recognition for the purposes of the City of Rio Hondo; (4) a reminder about an upcoming event organized or sponsored by the governing body; (5) information regarding a social, ceremonial or community event organized or sponsored by an entity other than the City of Rio Hondo that was attend or is schedule attended by a member of the governing body or an official or employee of the City of Rio Hondo; and (6) announcements involving an imminent threat to the public health and safety of people in the political subdivision that has arisen after the posting of the agenda

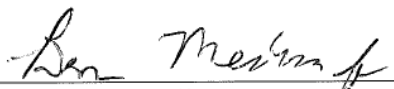
3. Public Comment Period: *Please Note- The Public Comment Period is designated for hearing concerns regarding City of Rio Hondo Public Policy or City of Rio Hondo business that is or is not on the agenda or items listed on the agenda.*
4. Consideration and Action on approving the March 12, 2024, City Commission Meeting Minutes.
5. Discussion with the Texas Department of Transportation regarding sidewalk project and a scheduled Public Hearing regarding FM 509.

6. Status Report on Boat Ramp Park Project. (City Administrator).
7. Financial Report (City Administrator and Finance Manager)
8. Consideration and Action approving all final costs and closing the 2022-2023 Community Development Block Grant fund street reconstruction projects.
9. Consideration and Action on Resolution 2024-09 of the City of Rio Hondo authorizing Professional Services Provider selection for Community Development Block Grant Mitigation (CDBG-MIT) resilient community program.
10. Presentation of market value appraisal for the city-owned property located at 200 W. Colorado Blvd., Lot 16 Block 7 of the Rio Hondo Original Townsite.

11. Adjournment

Note: The City Commission for the City of Rio Hondo the right to adjourn into executive session at any time during this meeting to discuss any matters, as authorized by the Texas Government Code, limited only to Section 551.071 (Consultation with Attorney).

***Note: The Meeting is accessible to Americans with Disabilities. Persons with disabilities who plan to attend this meeting and who may need assistance, please call the City Secretary at (956) 748-2102, with at least twenty-four hours' notice prior to the meeting.***



Gustavo Olivares  
Mayor of the City of Rio Hondo

Posted: Friday, March 22, 2024 at 2:30 pm

I, City Secretary for the City of Rio Hondo, do hereby certify that this Notice of Meeting is a true and correct record and was posted in the bulletin board outside City Hall, and the bulletin board in the City Hall lobby, at 121 N. Arroyo Blvd, Rio Hondo, Texas 78583 and remained so posted continuously for at least 72 hours preceding the scheduled time

## Item 4

## **MINUTES FROM A REGULAR MEETING ON MARCH 12, 2024**

The Government Body of the City of Rio Hondo, Texas met in a Regular Meeting on March 12, 2024 at 6:00 pm in the Commission Chambers at City Hall, with Mayor- Gustavo Olivares Absent, Mayor Pro-Tem- Margaret Perez - Present, Commissioners Juan Garza- Present, Esteban Bocanegra- Present, Olga Gallegos- Absent , and Jose Cavazos- Present

Also Present: Ben Medina, City Administrator  
Robert Drinkard, City Attorney

William Bilokury Police Chief  
Lucy Garza, Finance Director

### **INVOCATION: Led by Commissioner Juan Garza**

### **Call meeting to Mayor-ProTem Margaret Perez**

#### **Regular Agenda:**

1. Mayor's and Commissioners' Reports NONE
2. Reports: Administrator Mr. Medina Report that AEP will be installing street lighting at the entrance to the City County Park.
3. Public Comment Period: Please Note The Public Comment Period is designated for hearing concerns regarding City of Rio Hondo Public Policy or City of Rio Hondo business is not on the agenda or items listed on the agenda. NO COMMENTS
4. Consideration and Action on approving the February 27, 2024, City Commission Meeting Minutes.
5. Status Report on Boat Ramp Park Project. Commissioner Perez moved to approve the February 27, 2024, Seconded by Commissioner Cavazos and the motion passed.
6. Financial Report Mrs. Lucia Garza presented the monthly financial report that is attached.
7. Consideration and Action authorizing the approval of the Real Estate Donation Contract from the Rio Hondo Independent School District for approximately two-and-half (2.5) acres, more or less located at 215 W. Colorado Blvd., Rio Hondo, Cameron County, Texas, Mr. Medina presented the Donation Agreement and contract provided by the school district. Mr. Drinkard commented that the price had been capped at \$5,000. Commissioner Cavazos motioned to approve the Real Estate Contract and Seconded by Commissioner Bocanegra and the motion carried.
8. Consideration and Action on Resolution 2024-08 of the City Rio Hondo, Texas finding, after reasonable notice and hearing, that AEP Texas Inc., existing electric rates and charges with the city should remain in effect. Mr. Drinkard explained that this resolution was probably needed because AEP is seeking a rate change. Commissioner Bocanegra motioned to approve Resolution 2024-08 and seconded by Commissioner Perez. The motion carried.
9. Consideration and Action adopting the final plat for Bridgeview Subdivision. Mr. Medina asked for the item to be tabled and no action was taken.

## Item 8

<b>Construction Budget</b>	<b>\$ 485,022.23</b>				
Grant Funds	\$ 241,089.00				
City Match Funds	\$ 30,390.00				
Additional Local Funds Commitment	\$ 213,543.23				
<b>TOTAL</b>	<b>\$ 485,022.23</b>				
		<b>Draw Request</b>	<b>Paid</b>	<b>Check No.</b>	<b>Debit</b>
Pay App 1	\$ 263,590.08		2 x	9034	
Pay App 2	\$ 132,175.15		2 x	9036	
Pay App 3	\$ 89,257.00		3		
	<b>\$ 485,022.23</b>				

	Invoice Amount	Grant	Match	Local Funds	
<b>Draw 1</b>					
GrantWorks Invoice 1	\$ 8,255.40	\$ 8,255.40			\$
Guzman & Munoz - 7187	\$ 7,058.40	\$ 7,058.40			\$
	<b>\$ 15,313.80</b>	<b>\$ 15,313.80</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$</b>

	Invoice Amount	Grant	Match	Local Funds	
<b>Draw 2</b>					
GrantWorks Invoice 2	\$ 5,503.60	\$ 5,503.60			\$
	<b>\$ 5,503.60</b>	<b>\$ 5,503.60</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$</b>

	Invoice Amount	Grant	Match	Local Funds	
<b>Draw 3</b>					
GrantWorks Invoice 3	\$ 8,255.40	\$ 8,255.40			\$
MJA Pay App - 1	\$ 263,590.08	\$ 229,034.55	\$ 30,390.00	\$ 4,165.53	\$
MJA Pay App - 2	\$ 132,175.15			\$ 132,175.15	\$
Guzman & Munoz - 7319	\$ 17,646.00	\$ 17,646.00			\$
Guzman & Munoz - 7411	\$ 9,411.50	\$ 7,058.40		\$ 2,353.10	\$
	<b>\$ 431,078.13</b>	<b>\$ 261,994.35</b>	<b>\$ 30,390.00</b>	<b>\$ 138,693.78</b>	<b>\$</b>

	Invoice Amount	Grant	Match	Local Funds	
<b>Draw 4</b>					
Guzman & Munoz - 7442	\$ 9,411.50	\$ 1,764.60		\$ 7,646.90	\$
Guzman & Munoz - 7508	\$ 1,764.60	\$ 1,764.60		\$ -	\$
MJA Pay App - 3	\$ 89,257.00	\$ 12,054.45		\$ 77,202.55	\$
	<b>\$ 100,433.10</b>	<b>\$ 15,583.65</b>	<b>\$ -</b>	<b>\$ 84,849.45</b>	<b>\$</b>

Engineering Budget	\$ 45,292.00
Grant Funds	\$ 35,292.00
Additional Local Funds Commitment	\$ 10,000.00

		Draw Request	Paid	Grant Funds	Check No.	Date
Invoice 7187	\$ 7,058.40		1 x	\$ 7,058.40	21721	9/15/201
Invoice 7319	\$ 17,646.00		3			
Invoice 7411	\$ 9,411.50		3			
Invoice 7442	\$ 9,411.50		4			
Invoice 7508	\$ 1,764.60		4			

Guzman & Munoz Owed from Draw 3	\$ 27,057.50
GrantWorks Owed from Draw 3	\$ 8,255.40

Guzman & Munoz Owed from Draw 4	\$ 11,176.10
MJA Owed from Draw 4	\$ 89,257.00

## Item 9



## RESOLUTION 2024-09

A RESOLUTION OF CITY OF RIO HONDO TEXAS, AUTHORIZING PROFESSIONAL SERVICE PROVIDER(S) SELECTION FOR COMMUNITY DEVELOPMENT BLOCK GRANT-MITIGATION (CDBG-MIT) RESILIENT COMMUNITIES PROGRAM (RCP) PROGRAM(S).

WHEREAS, participation in CDBG-MIT RCP program(s) requires implementation by professionals experienced in the administration of federally-funded projects;

WHEREAS, in order to identify qualified and responsive providers for these services a Request for Proposals (RFP) process for planning and management services has been completed in accordance with the GLO requirements;

WHEREAS, the proposals received by the due date have been reviewed to determine the most qualified and responsive providers for each professional service giving consideration to ability to perform successfully under the terms and conditions of the proposed procurement, integrity, compliance with public policy, record of past performance, and financial and technical resources

NOW, THEREFORE, BE IT RESOLVED:

Section 1.	That GrantWorks, LLC is selected to provide application and project-related <b>planning and management services</b> for CDBG-MIT RCP program(s).
Section 2.	That any and all project-related services contracts or commitments made with the above-named service provider(s) are dependent on the successful negotiation of a contract with the service provider(s).

PASSED AND APPROVED ON MARCH 26, 2024.

**APPROVED:**

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**Gustavo Olivares, Mayor**

**ATTEST:**

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**Ben Medina, Jr. City Administrator**

## Item 10

**AN APPRAISAL REPORT  
OF  
A Commercial Building  
200 West Colorado Avenue  
Rio Hondo, Texas**

**AS OF**  
September 12, 2023

**PREPARED FOR**  
Mr. Ben Medina, Jr.  
City Administrator  
City of Rio Hondo  
P.O. Box 389  
Rio Hondo, Texas 78583

**PREPARED BY**  
Robinson, Duffy & Barnard, L.L.P.  
1906 East Tyler Avenue, Suite "C"  
Harlingen, Texas 78550

**ROBINSON, DUFFY & BARNARD, L.L.P.**  
**REAL ESTATE APPRAISERS & CONSULTANTS**  
**1906 East Tyler Avenue, Suite C, Harlingen, Texas 78550**

March 20, 2024

Mr. Ben Medina, Jr.  
City Administrator  
City of Rio Hondo  
P.O. Box 389  
Rio Hondo, Texas 78583

RE: A commercial building located at 200 West Colorado Avenue Rio Hondo, Texas


Dear Mr. Medina:

As requested, we have completed our appraisal of the above referenced property, and the following report describes the methods used and the data gathered in the appraisal process. This Appraisal Report is intended to conform to the Uniform Standards of Professional Appraisal Practice (USPAP) and the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

For your convenience, an executive summary can be found on page 1. Please take special note of the underlying assumptions and limiting conditions that begin on page 3. If you have any questions concerning the report, or if we can be of further service to you in the future, please do not hesitate to contact us.

Respectfully submitted,

  
Steve Robinson, ARA, MAI, CCIM

  
Eliza Vasquez, Appraiser

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## INTRODUCTION

### EXECUTIVE SUMMARY

**Property Appraised:** The subject of this appraisal is a commercial building located at 200 West Colorado Avenue (aka Farm-to-Market 106) in Rio Hondo, Texas.

**Property Rights:** Since the property's lease term matures within a few months, the property right appraised is the fee simple estate, subject to all known leases, rights, restrictions, easements, and reservations of record. The value conclusion reflects real estate only, and no furniture, fixtures, equipment, appliances, inventory, or business interests are included in the appraised value.

**Site:** The subject is located at the northwest corner of West Colorado Avenue and Heywood Street. The site is rectangular in shape, and according to the subdivision plat, the site contains 7,500 square feet, having 50' of frontage along the north side of West Colorado Avenue, 50' of frontage along the south side of a service alley, and 150' of frontage along the west side of Heywood Street. Access to the site is via a single curb cut along Heywood Street, and through the alley. Visually, the site is level and above street grade. FEMA maps place the subject in Flood Zone "X", areas of minimal flooding. This locality has all city utilities and services available.

**Improvements:** The site is improved with a one-story building that has a gross area of 1,566 square foot, and a gross building area and a gross leasable area of 1,400 square feet. The building construction is concrete slab on grade, exterior walls are clay tile clad with stucco and decorative ashlar stone, the roof is presumed to be a flat style constructed of wood rafters, plywood deck, and a modified bitumen roof cover; the front of the building faces West Colorado Avenue. At the time of the site visit, the building is utilized as a retail clothing store. It was constructed circa 1935, which gives it a chronological age of about 88 years. It appears the building has been well maintained and updated throughout the years; it is in average condition. Site improvements include asphalt paving, storage building (about 168 square feet), and concrete pad (about 400 square feet), wrought-iron fencing with gates, and landscaping that consists of a sodded greenbelt with trees and shrubs along west elevation.

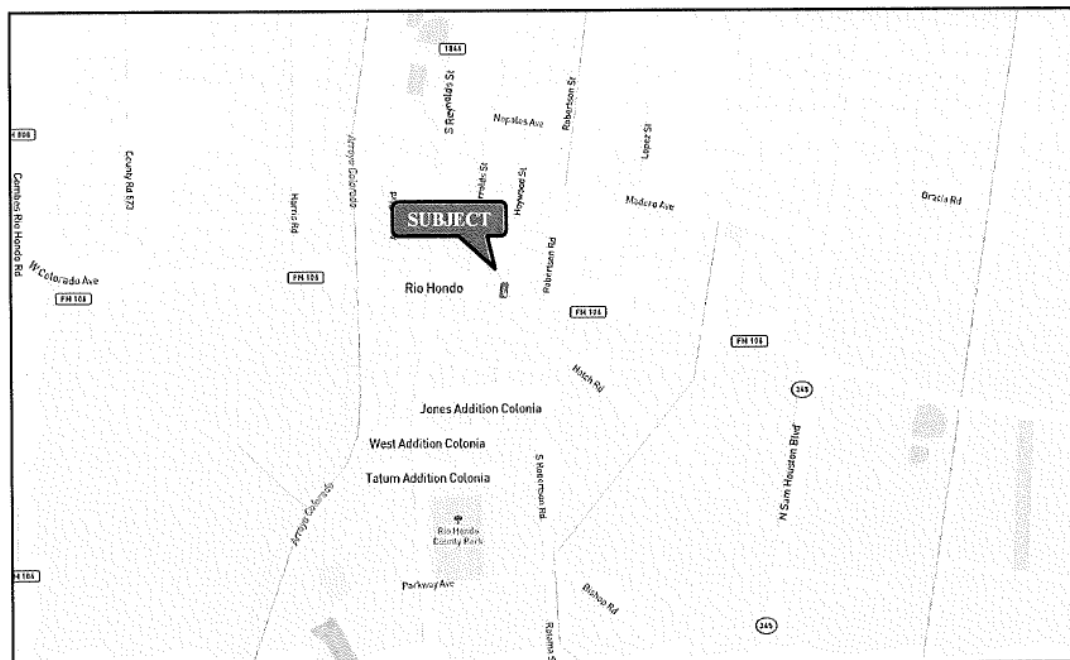
**Highest and Best Use:** "As Vacant": a commercial site. "As Improved": the existing 1,400 square foot (GBA) commercial building on a 7,500 square foot site.

**Zoning:** Class L, Retail

**Market Value:** \$102,000

<b>Pertinent Dates:</b>	September 12, 2023	Date of Site Visit
	September 12, 2023	Effective Date of Appraisal
	March 20, 2024	Date of Preparation of the Report

## LOCATION MAPS



## ASSUMPTIONS AND LIMITING CONDITIONS

In the following report, the appraisal process and the value conclusion are subject to these underlying assumptions and limiting conditions:

1. This report is intended to comply with the Uniform Standards of Professional Appraisal Practice (USPAP).
2. The Appraisers have prior experience in appraising properties in Rio Hondo, thus the Competency Provision Rule of the Uniform Standards of Professional Appraisal Practice has been met.
3. The Appraisers have rendered an opinion of market value in this appraisal, and it is only that: an opinion. Market forces, not appraisers, dictate market value.
4. Market values change as market conditions change over time, and the value opinion contained in this report is intended for use as of the effective date of the appraisal. The passage of time may render this value conclusion inaccurate and unsuitable.
5. The legal description and physical address stated in this report were provided by the Client and they are assumed correct. No responsibility is assumed by the Appraisers for such matters.
6. The site data in this report was taken from the Map of Rio Hondo, dated February 17, 1930, filed in Volume 8, Page 81, Map Records of Cameron County, Texas. **The analysis and conclusions in this appraisal report specifically assume that the information found on the map is correct, and any significant deviation from this may affect the analysis and value conclusion in this appraisal report.**
7. No opinion is rendered or implied as to the title, which is assumed good and marketable.
8. Since the property's lease term matures in a few months, the property right appraised is the fee simple interest, subject to all known leases, rights, restrictions, easements, and reservations of record. The value conclusion reflects real estate only, and no furniture, fixtures, equipment, appliances, inventory, or business interests are included in the appraised value.
9. The Appraisers are not attorneys and are unqualified to give legal advice. In this report, any information perceived to be of a legal nature is included only for the reader's information and should not be construed as legal advice.
10. The Appraisers physically measured the building and found it to be 1,409 square feet. Cameron Appraisal District records indicate the building to have an area of 1,400 square feet. It is not known what accounts for the difference. In this instance, the Appraisers are relying on the data found on Cameron Appraisal District records. **The**



**Appraisers make an extraordinary assumption<sup>1</sup> that the subject improvement has a gross building area of 1,400 square feet, which if found to be false, may change the market value of the subject of this report.**

11. Due to the placement of inventory, there were some areas of the building that were not available for viewing. **The Appraisers make the extraordinary assumption that the areas not viewed were in similar condition to those viewed, which if found to be false, may change the market value of the subject of this report.**
12. The opinion of value of this appraisal is predicated on the assumption that no environmental problems exist which would affect the subject's market value or its marketability. No environmental site assessment was provided, and no responsibility is assumed by the Appraisers for such matters. The Appraisers are not qualified to perform environmental site assessments, and the reader, intended user, and the Client should be aware of this limitation. Should a report, prepared by a professional, show any environmental issues pertaining to the subject, the Appraisers reserve the right to re-evaluate their opinion of market value and the marketability of the subject. **The Appraisers make an extraordinary assumption that no environmental problems exist on the subject site, which if found to be false, may change the market value of the subject of this report.**
13. The subject property is appraised without a specific compliance survey having been conducted to determine if the property is in compliance with the requirements of the ADA. The Appraisers recommend that the Client hire an expert in this field to make that determination. For the purpose of this report, it is assumed that the improvements are in full compliance with ADA requirements. **The Appraisers make an extraordinary assumption that the improvements comply with ADA requirements, which if found to be false, could alter the Appraisers' opinion of the subject's market value.**
14. No inspection report or disclosure statement pertaining to termites or other detrimental insect infestation was furnished. The Appraisers are not trained to inspect for the presence of, or damage by, termites or other detrimental insect infestation, and the reader, intended user, and the Client should be aware of this limitation. Should a report, prepared by a professional, show any damage caused by insect infestations, the Appraisers reserve the right to re-evaluate the opinion of the subject's market value.
15. No inspection report or disclosure statement pertaining to mold and/or mildew was provided. The Appraisers are not trained to detect mold or mildew problems, and the reader, intended user, and the Client should be aware of this limitation. Should a

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<sup>1</sup> An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. Chicago: Appraisal Institute, 2022. Print.

report, prepared by a professional, show any damage due to mold and/or mildew problems, the Appraisers reserve the right to re-evaluate their opinion of market value and the marketability of the subject. The Client is urged to have an inspection done by a qualified expert in this field.

16. No inspection report or disclosure statement pertaining to asbestos was provided. The Appraisers are not trained to detect the presence of asbestos, and the reader, intended user, and the Client should be aware of this limitation. Should a report, prepared by a professional, reveal that any of the subject buildings contain asbestos, as well as the cost of abatement and any repairs, the Appraisers reserve the right to re-evaluate their opinion of market value and the marketability of the subject. The Client is urged to have an inspection done by a qualified expert in this field.
17. Effective December 6, 1996, the Federal Environmental Protection Agency (EPA) requires the disclosure of lead-based paint in buildings constructed prior to 1978, by sellers and real estate professionals. The Appraisers are not qualified to detect such substances, and no responsibility is assumed for this; the Appraisers are not experts in this field. No disclosure was provided to the Appraisers. The Client is urged to have an inspection done by a qualified expert in this field.
18. The Appraisers and/or firm have no responsibility for engineering issues pertaining to the property, including but not limited to surface drainage, hydrology, soil tests, availability of utilities, and municipal, county, state, or federal regulations. The Appraisers are not experts on such matters, and experts should be consulted if questions arise.
19. The Appraisers makes no warranty as to the working condition of the electrical system(s); any heating, ventilation, and air conditioning system(s), and/or any plumbing in the subject building.
20. The Appraisers and/or firm have no responsibility for the architectural, structural, mechanical, or engineering nature of the property being appraised. No disclosure statement or property inspection reports were provided. The Appraisers are not state certified property inspectors or professionally trained building contractors, and the structural, roof, electrical, plumbing, heating, ventilation, and air conditioning system or other mechanical elements of the subject property are not warranted by the Appraisers; the reader, intended user, and the Client should be aware of these limitations. Should a report (or reports), prepared by a professional, show any substantial repairs needed, the Appraisers reserve the right to re-evaluate the opinion of the subject's market value.
21. Sketches and/or maps prepared by the Appraisers are included only as conceptual illustrations, and they should not be misconstrued as being an engineer's renderings.
22. The Appraisers are in no way responsible for any cost incurred to discover or correct any deficiencies present in the property, whether physical, financial, or legal.

23. Disclosure of the contents of this appraisal is governed by the Bylaws and Regulations of the Appraisal Institute, and by federal law. No part of the contents of this appraisal shall be disseminated to the public through advertising media, public relations media, news media, sales media or any other public means of communications without the prior written consent of the undersigned.
24. This appraisal was obtained from Robinson, Duffy & Barnard, L.L.P. or its independent contractors and consists of "Trade secrets and commercial or financial information", which is privileged and confidential and exempted from disclosure under 5 U.S.C. 522 (b) (4). Notify one of the partners of Robinson, Duffy & Barnard, L.L.P. of any request to copy this report in whole or in part.
25. The submission of this appraisal does not include the requirement of publication and special arrangements will have to be made for this purpose, including fees and time frames.
26. The Appraisers are not required to be deposed, or to give testimony in any court of law in connection with this appraisal. If the Appraisers are subpoenaed pursuant to a court order, the Client agrees to pay the Appraisers regular per diem rate plus expenses.
27. Some of the mathematical calculations in this report are computer generated by formulae in Microsoft Office Excel. The results of these calculations may differ from those derived using handheld calculators and what may appear to be minor mathematical errors are differences created by rounding.
28. Information furnished by others is believed to be reliable, but no responsibility is assumed for its accuracy.
29. The liability of Robinson, Duffy & Barnard, L.L.P., and independent contractors is limited to the Client only and to the fee received for this appraisal. Further, if this appraisal is provided by the Client to any third party, the Client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The Appraisers are in no way responsible for any cost incurred to discover or correct any deficiencies present in the property, whether physical, financial, or legal.
30. Acceptance of this appraisal by the Client, or any third party, constitutes acceptance of the above conditions. Appraisal liability extends only to the stated Client, not to subsequent parties or users of any type and the total liability of the Appraisers and/or the firm of Robinson, Duffy & Barnard, L.L.P. are limited to the amount of the fee received by the Appraisers for this report.

## **SCOPE OF WORK**

In a Letter of Engagement dated August 11, 2023, Mr. Ben Medina, Jr., City Administrator, of the City of Rio Hondo (Client), engaged the firm of Robinson, Duffy & Barnard, L.L.P. (Appraisers) to conduct an appraisal of a commercial building located at 200 West Colorado Avenue in Rio Hondo, Texas. The Client requested that the Appraisers prepare and deliver a written appraisal of this property, developing an opinion of the market value of the subject. A copy of the letter can be found in the Addenda of this report. This Appraisal Report was done in such a manner that it meets or exceeds the minimum requirements as set forth in the Standards Rules in the 2023-2024 Edition of Uniform Standards of Professional Appraisal Practice.

The site visit was conducted on September 12, 2023, by Eliza Vasquez, Appraiser. The scope of the site visit included the following: noting the site's approximate boundaries, corners, and shape; observing the site's physical features; making note of surrounding land uses; walking the exterior perimeter of the building, noting the construction details and condition, and, walking through the interior, making note of the interior construction details and condition. The building was measured and sketched. Photographs were taken during the site visit, some of which are included in this report. The detailed data collected during the site visit is included in later sections of this report. The Appraisers obtained a copy of the most recent vesting deed, flood map, topographical map, assessed value and current tax rates from public records available on the internet, and verified zoning and utilities with the appropriate city departments. Once the subject was viewed and data was researched, the highest and best use was analyzed, then the valuation process was applied, and the Appraisers concluded by forming an opinion of market value.

The date of preparation of the report is March 20, 2024. The effective date of the appraisal is September 12, 2023, which is the date of the site visit. The data and conclusions presented in this appraisal report reflect the market data available to the Appraisers at this point in time, as well as the attitudes, perceptions, and knowledge of the market participants. In this assignment, the client is the City of Rio Hondo, and the Appraisers were engaged by Mr. Ben Medina, Jr. In this report, the intended users are the City of Rio Hondo and/or assigns and use of the report by others is not intended by the Appraisers. The intended use of this report is for possible sale by City and/or assignees and use of this report is not intended for any other reason or purpose.

## **PROPERTY RIGHTS APPRAISED**

The property is appraised as though free and clear from all liens and encumbrances. For the purposes of this appraisal, the subject property is assumed to have a good and marketable title. Since the property's lease term matures within a few months, the property right appraised is the fee simple interest, subject to all known leases, rights, restrictions, easements, and reservations of record. Fee simple interest is defined as the "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.”<sup>2</sup> The value conclusion reflects real estate only, and no furniture, fixtures, equipment, appliances, inventory, or business interests are included in the appraised value.

### **OWNERSHIP HISTORY**

A review of public records indicates that the subject was acquired by City of Rio Hondo from Amadeo Valenzuela and wife, Deloris Valenzuela on April 20, 2017, as evidenced by Cash Warranty Deed filed of record in Document No. 2017-15319, Official Records of Cameron County, Texas. The sales price is unknown. To the Appraisers’ knowledge, the subject is not currently listed for sale or under contract to sell.

### **DEFINITION OF VALUE**

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 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 interest.
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.<sup>3</sup>

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<sup>2</sup> Source: Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 7th ed. Chicago: Appraisal Institute, 2022. Print.

<sup>3</sup> Office of the Comptroller of the Currency, 12 C.F.R. Part 34.42 (g).

### SUBJECT MARKET AREA

The subject is located at the southern tip of Texas in a region known as the Lower Rio Grande Valley (Valley), which covers a four-county area that includes Cameron, Hidalgo, Starr, and Willacy Counties. The Valley has a unique geographical location, bordering on the Gulf of Mexico to the east and the Rio Grande to the south, which is the international border between the United States and Mexico. This location is important to the region's economy, which is based on agribusiness, tourism, trade with Mexico, and labor-intensive light industry.

The four counties have a combined population for 2022 of 1,399,104, but over 93% of the populace resides in Hidalgo and Cameron Counties. The population grew at 9% over the past decade for an average annual growth rate of 0.75%. The median age of the Valley's population is about 29 years; furthermore, over 58% of the population is under 35 years.

The Valley has two metropolitan statistical areas (MSA), with a total population of 1,313,197 (2022 U.S. Census Bureau), which is up about 1.6% from the 2020 census. The larger of the two MSA's is the McAllen/Edinburg/Mission MSA, which encompasses all of Hidalgo County, and has an estimated 2022 population of 888,286. The other is the Brownsville/Harlingen MSA, which has an estimated 2020 population of 424,911, and it encompasses all of Cameron County.

The subject is located within the city limits of Rio Hondo, a small city in north-central Cameron County, which is situated along the banks of the Arroyo Colorado. Per the 2020 U.S. Census, Rio Hondo had a population of 2,021, which is a decrease of about 14.2% from the 2010 count of 2,356. As of 2022, the estimated population was 2,176, and the number of households was 797. The city is known for having the only lift bridge constructed between 1945 and 1960 that is still in operation, and this feature received a historical marker in 2020. The bridge spans the Arroyo Colorado, along FM 106, and measures 25' wide and 382' long. It was temporarily closed in September of 2016 and underwent \$13 million renovation. As Rio Hondo's only bridge crossing on the Arroyo Colorado, the closure forced local traffic to travel a circuitous route. Small business relying on traffic flow through the city were impacted, with some going out of business. Rio Hondo is primarily a bedroom community with residents working in the neighboring cities of Harlingen and San Benito. In town, the major employers are Rio Hondo Independent School District and the City of Rio Hondo. Rio Hondo has little commercial activity and most commercial buildings are either owner-occupied or vacant, and with so little commercial development, the rental market is nominal.

The subject's immediate market area lies along both sides of FM 106 (or Colorado Avenue) from the Arroyo Colorado to Sam Houston Boulevard. Primary access to the market area is via FM 106, aka General Brandt Highway, which runs from near the Cameron County

Airport in eastern Cameron County, through Rio Hondo, across the Arroyo Colorado, where it then turns south, past the Port of Harlingen, and through the City of Harlingen, terminating at the intersection of Interstate 69-E and Interstate 2. State Highway 345, aka Sam Houston Boulevard, provides access to that portion of the market area between Rio Hondo and San Benito, east of the Arroyo Colorado. Both highways are moderately traveled, and asphalt paved with two-lanes of traffic in each direction.

The market area is undergoing a slow transition from irrigated farmland to suburban residential homesites and scattered rural residential subdivisions. Most of the transition is occurring between the cities of Rio Hondo and San Benito (2022 population of 24,665), and along the paved farm to market roads in the area where potable water lines and electricity lines are available. Sanitary sewer is generally not available outside the city limits of Rio Hondo and San Benito, and area residences use on-site septic facilities (OSSF) to handle wastewater.

The Arroyo Colorado is a small stream that meanders along the west side of the subject's market area. Arroyo Colorado empties into the Laguna Madre bay system, and since it is an estuary, it has mild tidal action and brackish water. The Arroyo is a natural watercourse that has its beginnings at the Llano Grande in Hidalgo County; however, it has been dredged from the bay inland about 25 miles to the Port of Harlingen and this stretch of the Arroyo is part of the Gulf Intracoastal Waterway. The Port of Harlingen is situated just south and west of Rio Hondo, and it is about four miles east of Harlingen. The Port consists of some 2,000 acres of land, with more than 300 acres of on and off channel sites available for industrial use. The Port has 650 linear feet of multi-cargo wharf, 100 linear feet of dry bulk wharf, and 5 docks. The dredged portion of the Arroyo Colorado is 125' wide and it is maintained at a depth of 12', and the Port's turning basin is 400' wide and 14' deep.

The Arroyo banks are generally choked with trees, brush, and other native vegetation, and the banks vary from steep, nearly vertical bluffs that are 20 to 25 feet above the water, to low, gently sloping banks that are near sea level where the Arroyo Colorado empties into the Laguna Madre. From Rio Hondo east to the Laguna Madre, many of the properties adjacent to the Arroyo Colorado are subject to spoilage easements in favor of the Port of Harlingen. Some of the spoil areas have elevated berms or levees to contain the dredging materials and excess water when the U.S. Army Corps of Engineers dredges the Arroyo ship channel. Native brush, trees, and other vegetation are present on and around the levees, creating significant habitat for birds and wildlife. The Arroyo Colorado is a unique water feature, but it has limited recreational potential because its waters are brackish and stained in color, the steep bluffs along the banks limit access, and fishing piers and boathouses must be permitted through the U.S. Army Corps of Engineers. The Arroyo does offer a bucolic setting with picturesque views, wildlife habitat, fishing, recreational boating, and direct boat access to the Laguna Madre.

## SITE ANALYSIS



(undated aerial photograph noting the approximate location of the subject site)

## IDENTIFICATION

The subject of this report is a commercial building with a street address of 200 West Colorado Avenue, Rio Hondo, Texas. It is legally described as follows:

Lot Sixteen (16), Block Seven (7), Original Townsite of Rio Hondo in Cameron County, Texas, according to the map of said Townsite, recorded in Volume 8, Page 81, Map Records of Cameron County, Texas.

## LOCATION

The subject is located at the northwest corner of West Colorado Avenue and Heywood Street. Commercial sites (from the Arroyo Colorado to Sam Houston Boulevard) line West Colorado Avenue with single-family residential sites located north and south of West Colorado Avenue. Colorado Avenue is also known as FM 106, and it serves as Rio Hondo's "main street".

## SIZE AND SHAPE

The subdivision map indicates that the subject has 50' of frontage along the north side of West Colorado Avenue, 50' of frontage along the south side of a service alley, by 150' deep, giving it an area of 7,500 square feet. The site is rectangular in shape.

## ACCESS

The subject site is accessible via a curb cut to/from Heywood Street, and it is also accessible through the alley. Being in the original townsite, street parking is also available along West



Colorado Avenue. West Colorado Avenue is a two-way, four-lane asphalt paved thoroughfare with two lanes of traffic in either direction and emergency shoulder lanes. Colorado Avenue is the city's main thoroughfare and directs traffic east/west. Heywood Street is an unmarked residential street directing traffic north/south. Access is considered adequate.

## TOPOGRAPHY

The site has an elevation of about 25' above sea level, according to the USGS

Topographical Map for the City of Rio Hondo quadrangle. Visually, the site is level and above street grade. FEMA maps (FIRM #48061C 0300F, February 16, 2018, City of Rio Hondo) place the subject in Flood Zone "X",

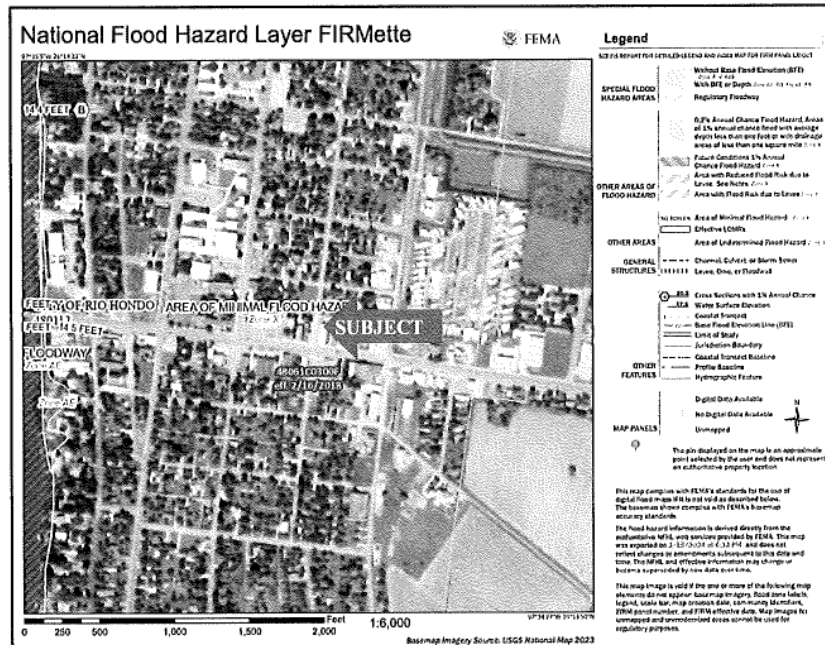
areas of minimal flooding. The site offers a side yard (between the subject and its neighbor to the west), with some native bushes and trees.

## UTILITIES

Available utilities include potable water, sanitary sewer, electricity, and telephone services. City of Rio Hondo provides potable water and sanitary sewer services. According to Ben Medina, Jr. of the City of Rio Hondo, a 6" water line and an 8" sewer line are located along the alley. Overhead power lines are located along the alley. In addition, a fire hydrant is located across the alley from near the site's northeast corner. Electrical service is provided by several private companies and AT&T Communications provides telephone services to the area. Police, fire, and sanitation services are provided by the City of Rio Hondo.

## ZONING

The subject is located within the incorporated limits of Rio Hondo and is subject to municipal zoning. Based on the information received from the Mr. Ben Medina, Jr., City Administrator, the subject is zoned Class L, Retail.



### **RESTRICTIONS**

Land use may be restricted by several political forces, such as fire or building codes, density limitations, and restrictive covenants. The Appraisers were not furnished with a title report, and it is not known if the subject property is affected by any private or deed restrictions. The vesting deed nor the subdivision plat make mention of any restrictions. Easements that may affect the subject are access easements, utility easements, and possible historical overlays.

### **ENVIRONMENTAL CONCERNS**

An environmental assessment was not provided by the Client. The existence of potentially hazardous material and/or toxic waste, which may or may not be present on the property, was not observed by the Appraisers; however, the Appraisers are not experts on such matters and are not qualified to detect such substances. If such substances are present, they may have an effect on the value of the property. The value conclusion of this appraisal is predicated on the assumption that no environmental problems exist which would adversely affect the marketability of the subject property. No responsibility is assumed for any hazardous conditions, nor for any expertise or engineering knowledge required to discover them. The client is urged to hire an expert in this field if desired. Should such material be found in or on the property, the Appraisers reserve the right to revalue the property.

## IMPROVEMENT ANALYSIS

The subject is a one-story building with a gross area<sup>4</sup> (GA) of 1,566 square feet, and a gross building area<sup>5</sup> (GBA) and a gross leasable area<sup>6</sup> (GLA) of 1,400 square feet. As of the date of inspection, the building was leased and was utilized as a retail clothing store. The floor plan consists of an open retail area (with a changing area) and rear storage area with kitchenette and one restroom.

## CONSTRUCTION DETAILS

- Foundation: Presumed to be steel reinforced concrete footings and beams.
- Floor Structure: Concrete slab on grade, presumed to be steel reinforced.
- Exterior Walls: The building's perimeter walls are assumed to be clay tile clad with stucco and decorative ashlar stone.
- Roof: The building is presumed to have a flat-style roof constructed of wood rafters, plywood deck, and a modified bitumen roof cover.
- Floor: Flooring is ceramic tile throughout.
- Ceilings: Ceiling is acoustic tile squares in a metal suspension system.
- Interior: Interior partitions appear to be wood stud partitions clad with finished, painted drywall and one wall is clad with corrugated metal. The dressing area has partial walls that are constructed of wood stud partitions that are stained. The storage room has some built-in counters (with drawers) and shelving. Upper and lower cabinets are located in the kitchenette.
- Electrical: Where visible, electrical wiring is rigid conduit. Lighting is recessed fluorescent lighting; the restroom has a wall mounted light fixture with no cover.
- Plumbing: The only plumbing fixture available in the restroom is a toilet. A three-basin stainless-steel sink is located in the kitchenette.
- Doors: Entrance/exit doors are storefront, fixed glass in aluminum frame (along south, east, and west elevation).

<sup>4</sup> Gross area is defined as "The total area of a structure or site without deducting for holes or cutout." Source: Appraisal Institute. *The Dictionary of Real Estate Appraisal*, 6th ed. Chicago: Appraisal Institute, 2015. Print.

<sup>5</sup> Gross building area is defined as "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 market area of the type of property involved." Source: Appraisal Institute. *The Dictionary of Real Estate Appraisal*, 6th ed. Chicago: Appraisal Institute, 2015. Print.

<sup>6</sup> Gross leasable area is defined as "Total floor area designed for the occupancy and exclusive use of tenants, including basements and mezzanines; measured from the center of joint partitioning to the outside wall surfaces." Source: Appraisal Institute. *The Dictionary of Real Estate Appraisal*, 6th ed. Chicago: Appraisal Institute, 2015. Print.

- Windows: Store-front windows in fixed aluminum frame are located along the south elevation.
- HVAC: The building is equipped with a central air conditioning and heating system; however, the capacity (tons) is not known.
- Other: Metal overhangs are located along the front of the building (facing West Colorado Avenue), and above the doors along the east and west elevations.

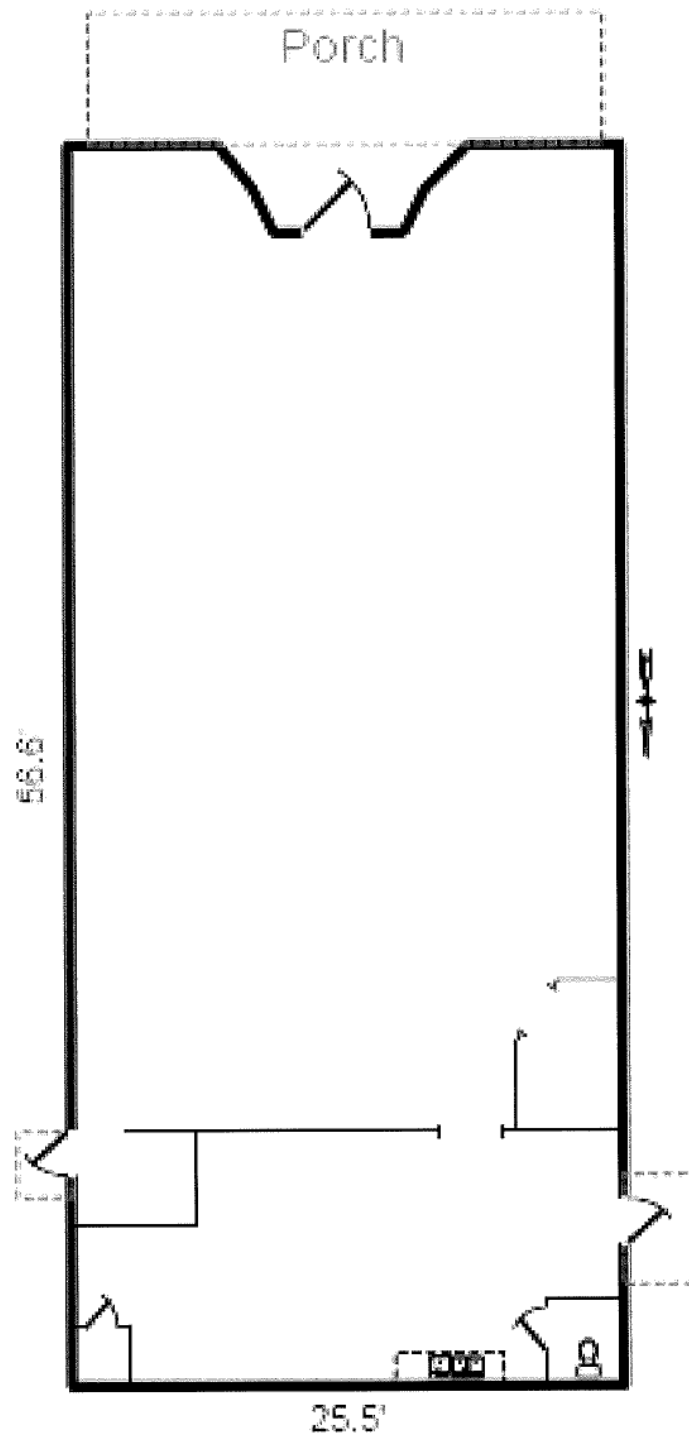
#### **ACCRUED DEPRECIATION**

According to the Cameron Appraisal District, the subject was constructed circa 1935, which gives it a chronological age of about 88 years. As of the property viewing, the building's condition was average. It appears that the property has been cared for and updated. The following deferred maintenance was noted: a few ceiling tiles appear to have water stains. The design and function of the building is conducive to its present use, and in the Appraisers' opinion no functional or external obsolescence is present.

#### **SITE IMPROVEMENTS**

Site improvements consist of approximately 2,500 square feet of asphalt paving, which provides for 7 parking spaces, of which one is handicap accessible; a 12'x14' CMU storage building (about 168 square feet); and along the west elevation, a grassy lawn area (with native shrubs and trees). This area has about 50 linear feet of wrought-iron fencing with two gates, which line up with the length of the building and a concrete pad of about 400 square feet. Overall, the site improvements are in average condition.

# BULDING SKETCH



## TAX INFORMATION

The subject is carried on the tax roll under the name of City of Rio Hondo under property identification number 97110. The total 2023 assessed value is \$85,083, which indicates a value of \$64,083 for the improvements and \$21,000 for land.

Applicable taxing entities include the City of Rio Hondo (0.697113), Cameron County (0.436893), Rio Hondo Independent School District (1.175000), Drainage District No. 3 (0.033500), Port of Harlingen Authority (0.697113), and South Texas Independent School District (0.049200). Using the 2023 assessed values and tax rates, the base taxes for the subject are calculated in the following chart. Since the property is owned by the City of Rio Hondo, the subject is tax-exempt.

Property ID	Legal Description (per CAD)	Improvements	Land	Assessed Value
97110	Lot 16, Blk. 7, Original Townsite Rio Hondo	\$64,083	\$21,000	\$85,083
		\$64,083	\$21,000	\$85,083

Cumulative 2023 Tax Rate/\$100	2.783571
Total Base Taxes w/o exemption	\$2,368.35
Total Base Taxes w/exemption	\$0.00

The tax information reported is furnished by the taxing agencies. It is believed to be correct, but no responsibility can be assumed by the Appraisers for this data. To date, the 2024 tax roll has not been certified, nor have the 2024 tax rates been ratified.

## **HIGHEST AND BEST USE ANALYSIS**

In appraisal practice, the concept of highest and best use represents the premise upon which value is based. The opinion of market value of a property is based upon the assumption that a potential purchaser will pay a price that reflects the most profitable use. Four criteria, or tests, are considered in determining the subject's highest and best use, and they are: legally permissible, physically probable, financially feasible, and maximally productive. These criteria provide an elimination process, which ultimately brings the Appraisers to a conclusion of highest and best use. The subject is tested to determine its highest and best use – first as if the property were vacant, and then as improved.

### **LEGALLY PERMISSIBLE**

No title policy was provided; the vesting deed makes no mention of any restrictions. The subject is zoned Class L, Retail. The legally permissible uses of the subject are similar to the uses commonly found in the immediate area, which include office, restaurant, and retail. Legally, the subject could be utilized for a number of these commercial uses.

### **PHYSICALLY POSSIBLE**

The property is rectangular in shape and contains an area of 7,500 square feet. The subject has a corner location with frontage along West Colorado Avenue and Heywood Street. Land use along West Colorado Avenue is predominately commercial in nature, and the subject's market area can best be described as a commercial corridor along either side of West Colorado Avenue from the Arroyo Colorado to Sam Houston Boulevard. Various residential subdivisions are located behind the commercial uses on either side of West Colorado Avenue. As a result, the subject has a highly visible location with exposure to a daily traffic count. Considering the subject's physical characteristics and the surrounding land use pattern, use of the subject for residential purposes is highly unlikely. Given the subject's corner location and exposure to a daily traffic, the most probable potential use of the subject that is legally permissible and physically possible is a commercial use.

### **FINANCIALLY FEASIBLE**

Legally, the site could be put to a number of commercial uses. As discussed earlier, West Colorado Avenue is lined by commercial uses, such as restaurant, retail sites, institutional buildings, grocery store, as well as professional office use and some vacant land. From a financial standpoint, a retail/commercial site would be considered financially feasible.

### **HIGHEST AND BEST USE "AS VACANT"**

The maximally productive use of a property is that use which realizes the highest present value, which by definition is the highest and best use. The highest and best use is the use among all legally permissible, physically possible, and financially feasible uses that will be maximally productive. Considering these factors, it is the Appraisers' opinion that if the site

were vacant as of September 12, 2023, the subject's highest and best use "As Vacant" would be commercial development.

**HIGHEST AND BEST USE "AS IMPROVED"**

The site is currently improved with a retail building with a gross building area of 1,400 square feet. It is in average condition and appears to have been well maintained; its chronological age is estimated to be about 88 years. Site improvements include asphalt-paved parking lot, green area with fencing and gates and native shrubs and trees. The subject's design and current use is for retail use, which is found in the immediate area. No other use or uses were found that warrant significant remodeling or renovation for another use (or uses), or that would justify razing the existing improvements to make way for another type of use. As of September 12, 2023, the subject's highest and best use "As Improved" is the existing 1,400 square foot commercial building on the 7,500 square foot site.



## VALUATION OF THE SUBJECT

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Normally, three approaches to value are applied to arrive at the most realistic possible value indication for the property being appraised. They are the cost, income, and sales comparison approaches to value, and depending on the type of property being appraised, one or more of the three approaches may be used. In this case, the subject was constructed circa 1935, which gives it a chronological age of 88 years. Although the building appears that it has been well maintained and has been updated several times throughout the years, depreciation is difficult to estimate with accuracy in a building of this age. Furthermore, it is located in the original townsite, which is a mature area with no recent comparable site sales. Therefore, the cost approach will not be utilized. In addition, the subject is leased with only a few months remaining on the lease term, and due to the nominal rental market in the city, the income approach will not be utilized. The exclusion of these approaches does not prevent the Appraisers from producing a credible report and the application of the income approach and the cost approach would not strengthen the validity of the valuation process. Since the purpose of the valuation of the subject is for possible sale, the sales comparison approach is deemed the most applicable approach. The sales comparable approach begins below.

### SALES COMPARISON APPROACH

The sales comparison approach is based upon the principle of substitution, which, when applied in this context, affirms that a prudent purchaser will not pay more for a property than the price at which he/she can acquire an equally desirable property in the same or competing market. The key to the application of the sales comparison approach involves gathering sales data of similar properties. Once similar sales have been selected and verified as being closed transactions, they are compared to the property being appraised. Significant differences, measurable from the market, are identified and the actual sales price of each comparable is adjusted to produce an indication of value for the subject from each respective sale.

A search for improved sales in the City of Rio Hondo did not result in any recent comparable sales; therefore, the Appraisers expanded their search to include nearby areas including Harlingen and San Benito. A number of sales of similar properties were located; however, there are differences in location, age, condition, construction, etc. The Appraisers narrowed down these additional sales to those considered most similar to the subject. Although none of the sales are identical to the subject, it is the Appraisers' opinion that they are representative of the market and will provide a reasonable conclusion of the subject's market value. These sales are located on the following maps and are described in more detail on the following pages.

[illegible]

[illegible][illegible]

## IMPROVED SALE NO. 1



### Property Identification

Location: 206 and 208 West Jackson Street, Harlingen, TX  
Property ID: No. 64425  
Property Rights: Fee simple interest  
Date of Sale: November 20, 2023  
Legal Description: Lots numbered Fifteen (15) and Sixteen (16), Block number Forty-Five (45), Original Townsite of the City of Harlingen, Cameron County, Texas, according to the map recorded in Volume 2, Page 14, Map Records of Cameron County, Texas

### Transactional Data

Grantor: FoxTail Management Group, LLC  
Grantee: RGV & C Construction Management, LLC  
Recording: Document No. 2023-42196, ORCC  
Sale Price: \$240,000  
List Price: \$325,000  
DOM: 173 days  
Financing: Cash to seller; vesting deed makes reference to a note payable to Texas Regional Bank in the amount of \$184,000  
Confirmation: MLS 29741466; recorded vesting deed

### Site Description

Located on the north side of West Jackson Street between North "A" Street and South Commerce Street in Harlingen. The site contains 7,000 square feet with 50' of frontage on the north side of West Jackson Street and 50' of frontage along a service alley, by a depth of 140'. The vesting deed notes the following reservations from conveyance: (1) easements and reservations as shown on map recorded in Volume 2, Page 14 and (2) fences, gravel drive, overhead service drop, electrical junction box, cleanouts, concrete beam on lot line covered areas, sheet metal fence, post touching line, clean out line, water meters, as shown on survey dated November 5, 2023, prepared by Moore Land Surveying, LLC Job No. 72079, by Cody Michael Moore, Registered Public Surveyor No. 6370. The site is located in Flood Zone "X", areas of minimal flooding. All city utilities and services are available to the site, and the site is zoned GR, General Retail.

### Improvement Description

The site is improved with a one-story commercial building with a gross building area of 4,000 square feet and a gross leaseable area of same. Construction consists of a concrete slab on grade, presumed to be steel reinforced, perimeter walls are constructed of clay tile, and a flat-style roof constructed of wood trusses covered by a modified bitumen roof cover. Site improvements include a parking lot (asphalt-paved) at the rear of the property measuring about 3,000 square feet. The improvements were constructed circa 1935, giving it a chronological age about 88 years. The building was considered to be in average condition at the time of sale as the interior had been updated with paint, new flooring, new light fixtures, etc.

### **Analysis**

<b>\$ 240,000</b>	<b>Sale Price</b>
<b>4,000</b>	<b>GBA</b>
<b>1.8</b>	<b>Land : Building Ratio</b>
<b>7,000</b>	<b>Site Area (Sq. Ft.)</b>
<b>\$ 4.55</b>	<b>Site Value/SF</b>

<b>\$ 240,000</b>	<b>\$ 60.00</b>	<b>Sale price/SF of GBA</b>
<b>\$ 31,850</b>	<b>\$ 7.96</b>	<b>Land value/SF of GBA</b>
<b>\$ 208,150</b>	<b>\$ 52.04</b>	<b>Improvement value/SF of GBA</b>

## IMPROVED SALE NO. 2



### Property Identification

Location: 210 East Jackson Street, Harlingen, TX  
Property ID: No. 64535  
Property Rights: Fee simple interest  
Date of Sale: August 25, 2022  
Legal Description: Lot 5, Block 57, Original Townsite of Harlingen, Cameron County, Texas, according to the map or plat thereof recorded in Volume 2, Page 14, Map Records of Cameron County, Texas, SAVE & EXCEPT an undivided  $\frac{1}{2}$  interest in and to the west 13 inches conveyed for common wall purposes by Deed dated October 19, 1945, from M.O. Brady and wife, Ruth. A. Brady to W. T. Hodge, recorded in Volume 337, Page 223, Deed Records of Cameron County, Texas

### Transactional Data

Grantor: Miguel Zepeda and wife, Melissa Tiffany Pham, a single person  
Grantee: Charis Accommodation, LLC, a Texas limited liability company  
Recording: Document No. 2022-35038, ORCC  
Sale Price: \$185,000  
List Price: \$179,500  
DOM: 82 days  
Financing: Cash to seller  
Confirmation: Realtor, Monica Benavides; MLS 29733951; recorded vesting deed

### Site Description

Located on the south side of East Jackson Street between North 2<sup>nd</sup> Street and North 3<sup>rd</sup> Street in Harlingen. The site contains 3,500 square feet with 25' of frontage on the south side of East Jackson Street and 25' of frontage along a service alley, by a depth of 140'. The site is located in Flood Zone "X", areas of minimal flooding. All city utilities and services are available to the site, and the site is zoned GR, General Retail.

### Improvement Description

The site is improved with a one-story commercial building with a gross building area of 3,250 square feet and a gross leaseable area of same. Construction consists of a concrete slab on grade, presumed to be steel reinforced, perimeter walls are constructed of clay tile, and a flat-style roof constructed of wood trusses covered by built-up composition. The property has no site improvements. The improvements were constructed circa 1940, giving it a chronological age about 82 years. The building was considered to be in average condition at the time of sale.

### Comments

The listing agent reports that there were 3 tenants renting approximately 2,850 square feet of the building on a month-to-month basis at the of sale, with about 400 square feet (former Juiceology business) being vacant.

### **Analysis**

\$ 185,000	Sale Price
3,250	GBA
1.1	Land : Building Ratio
3,500	Site Area (Sq. Ft.)
\$ 3.00	Site Value/SF

\$ 185,000	\$ 56.92	Sale price/SF of GBA
\$ 10,500	\$ 3.23	Land value/SF of GBA
\$ 174,500	\$ 53.69	Improvement value/SF of GBA

### IMPROVED SALE NO. 3



#### **Property Identification**

Location: 925 East Stenger Street, San Benito, TX  
Property ID: No. 105967  
Property Rights: Fee simple interest  
Date of Sale: July 27, 2022  
Legal Description: Lots Sixteen (16), Seventeen (17), and Eighteen (18), Block Two (2), Valencia Park, an addition to the City of San Benito, Cameron County, Texas, according to the map recorded in Volume 6, Page 51, Map Records of Cameron County, Texas, and refiled in Volume 9, Page 38, Map Records of Cameron County, Texas

#### **Transactional Data**

Grantor: Diana Martinez  
Grantee: Miguel Angel Chavez and Rolando Rodriguez Rivera  
Recording: Document No. 2022-32910, ORCC  
Sale Price: \$120,000  
List Price: \$120,000  
DOM: 57 days  
Financing: Cash to seller; vesting deed refers to a note payable to grantor in the amount of \$100,000  
Confirmation: MLS 29733866; recorded vesting deed



### Site Description

Located on the northeast corner of East Stenger Street and North Poinciana Street in San Benito. The site contains 7,500 square feet with a total of 75' of frontage on the north side of East Stenger Street and 100' of frontage the east side of North Poinciana Street. The site is located in Flood Zone "X", areas of minimal flooding. All city utilities and services are available to the site, and the site is zoned C-1 Commercial Restricted Business.

### Improvement Description

The site is improved with a one-story commercial building with a gross building area of 1,976 square feet and a gross leaseable area of same. Construction consists of a concrete slab on grade, presumed to be steel reinforced, perimeter walls are constructed of painted concrete block clad with some wood siding, and a flat-style roof presumably constructed of wood trusses covered by a modified bitumen roof cover. Site improvements include a concrete-paved parking lot (along street frontages) and green lawn area. The improvements were constructed circa 1960, giving it a chronological age about 62 years. The building was considered to be in fair condition at the time of sale. The building had been utilized as a restaurant, day care, and church.

### **Analysis**

\$ 120,000	Sale Price
1,976	GBA
3.8	Land : Building Ratio
7,500	Site Area (Sq. Ft.)
\$ 3.50	Site Value/SF

\$ 120,000	\$ 60.73	Sale price/SF of GBA
\$ 26,250	\$ 13.28	Land value/SF of GBA
\$ 93,750	\$ 47.44	Improvement value/SF of GBA

#### IMPROVED SALE NO. 4



#### Property Identification

Location: 109 East Jackson Street, Harlingen, TX  
Property ID: No. 387518  
Property Rights: Fee simple interest  
Date of Sale: March 23, 2022  
Legal Description: Lot 20, Block 47, Original Townsite of the City of Harlingen, Cameron County, Texas, according to the map of said townsite recorded in Volume 2, Page 14, Map Records of Cameron County, Texas

#### Transactional Data

Grantor: Adriana Davalos, Independent Executrix of the Estate of Robert M. Perez, Deceased, as sole shareholder of R.M. Perez Construction Company, Inc.  
Grantee: Agua Cristalina Home Care, LLC, a Texas limited liability company  
Recording: Document No. 2022-12671, ORCC  
Sale Price: \$205,000  
List Price: Not known  
DOM: Not listed  
Financing: Cash to seller  
Confirmation: Copy of executed sale contract; Grantee (Manuel Echavarria, owner of Agua Cristalina); copy of recorded deed

### Site Description

Located on the north side of East Jackson Street between North 1<sup>st</sup> Street and North 2<sup>nd</sup> Street in Harlingen. The site contains 3,500 square feet with 25' of frontage on the north side of East Jackson Street and 25' of frontage along a service alley, by a depth of 140'. The site is located in Flood Zone "X", areas of minimal flooding. All city utilities and services are available to the site, and the site is zoned GR, General Retail.

### Improvement Description

The site is improved with a one-story commercial building with a gross building area of 3,500 square feet and a gross leaseable area of same. Construction consists of a concrete slab on grade, presumed to be steel reinforced, perimeter walls are constructed of stucco over clay tile, and a mostly flat-style roof constructed of wood trusses covered by built-up composition, which slightly slopes to the rear. The property does not offer any site improvements. The improvements were constructed circa 1930, giving it a chronological age about 92 years. The building was considered to be in average condition at the time of sale.

### Comments

At the time of sale, the property was utilized as a children's party even center. It had been remodeled multiple times over the years. The property was purchased by the party that owned the buildings on either side of the sale property, and this completed their assemblage. The owner was interviewed and expressed his belief that the sale price, set by the seller, was above market, but that he was willing to pay the premium in order to complete his assemblage.

### **Analysis**

\$ 205,000	Sale Price
3,500	GBA
1.0	Land : Building Ratio
3,500	Site Area (Sq. Ft.)
\$ 3.25	Site Value/SF

\$ 205,000	\$ 58.57	Sale price/SF of GBA
\$ 11,375	\$ 3.25	Land value/SF of GBA
\$ 193,625	\$ 55.32	Improvement value/SF of GBA

## **ANALYSIS OF IMPROVED SALES**

The unit of comparison is the price per square foot of gross building area, which in the subject's case is 1,400 square feet. After a careful study, the following characteristics required adjustments, and while there are other dissimilarities, no other adjustments could be isolated with any degree of confidence.

### Property Rights Conveyed

All of the comparables sold in fee simple interest, and the subject is being appraised in the fee simple interest. No adjustments are made for property rights conveyed.

### Financing Terms

There is no evidence that the comparables were sold with innovative or unusual terms, so no adjustments are required.

### Conditions of Sale

In any real estate market, sales occur that are not arm's-length transactions. Even though the buyer of Sale 4 thought the purchase price to be above market, the sales chart indicates that the price was similar to the other sales. The transactions appear to be arm's length and no further adjustments are necessary.

### Expenditures Made Immediately After Purchase

To the Appraisers' knowledge, no expenditures were made immediately after purchase for any of the remaining comparable sales.

### Market Conditions

In this element of comparison, the Appraisers adjust a sale to reflect differences in value due to changes in market conditions. The comparables sold within the last two years, and a brief study of the sales used in this report does not reflect a trend of change in value when arrayed by date of sale.

### Land Contribution

The subject and the comparable sales differ in location and have different site sizes, shapes, and land values. The subject is located on the northwest corner of West Colorado Avenue and Heywood Street in Rio Hondo. Adjustments for land contribution are made by dividing the subject's total site value by its building area, to arrive at a site value per square foot of building area. The same calculation is made for each comparable, and the difference between the subject and each comparable is the amount of the adjustment. Site values for the comparable sales are estimated based on comparable site sales in their respective locales.

### Condition

The subject's GBA is in average condition with a chronological age of about 88 years; the comparable sales vary in age and condition. In downtown markets, many of the buildings exceed 50 years in age and most have been well maintained and still in use, and condition, rather than age, is the more determinate factor. The condition of the comparables, at the time of sale, ranges from average to average to fair, while the subject is in average condition. Sale 3 was in fair condition, and being inferior to the subject, it is adjusted by +15%. The remaining sales are in similar condition as the subject and therefore, they are not adjusted.

### Construction

The subject is a commercial building of masonry construction which is similar to the sales; therefore, no adjustments are made for construction.

### On-Site Parking

Sales 2 and 4 do not have the benefit of on-site parking. Based on historical data, these sales are given a +5% adjustment for their parking. Sales 1 and 3 are similar to the subject and not adjusted.

### Size

Real estate markets often recognize that smaller properties can command a higher sale price per unit than can a similar property that is much larger. The subject has a GBA of 1,400 square feet, while the comparables range in size from 1,976 to 4,000 square feet. Based on paired comparisons, and with support from Marshall & Swift Valuation Service, it is reasonable to adjust a comparable by +7% for each time its size can be doubled in comparison to the size of the subject, and vice-versa. This adjustment is rounded to the nearest 1%.

## SUMMARY OF THE SALES COMPARISON APPROACH

After adjustments, the adjusted price per square foot of the comparable sales indicates a range from \$70.98 to \$75.35 per square foot, with a mean of \$72.90 per square foot. The comparable properties sold between March 2022 and November 2023. No comparable sales were located in Rio Hondo; therefore, the sales utilized are located in downtown Harlingen and San Benito. Based on the subject's characteristics, a unit value near the mean is reconciled for the subject. Multiplying \$73.00 per square foot by the subject's GBA of 1,400 square feet results in a market value of \$102,200, say \$102,000, as of September 12, 2023.

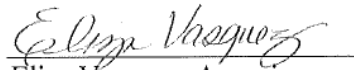
## ANALYSIS OF IMPROVED SALES


	Sale #1	Sale #2	Sale #3	Sale #4	Subject
Location	206/208 West Jackson Street Harlingen	210 East Jackson Street Harlingen	925 East Stenger San Benito	109 East Jackson Harlingen	200 West Colorado Rio Hondo
Sale Price	\$240,000	\$185,000	\$120,000	\$205,000	
Date of Sale	11/20/23	8/25/22	7/27/22	3/23/22	
Property Rights	Fee simple	Fee simple	Fee simple	Fee simple	Fee simple
Financing Terms	Normal	Normal	Normal	Normal	Normal
Conditions of Sale	Normal	Normal	Normal	Normal	Normal
Market Conditions	Similar	Similar	Similar	Similar	Current
Property Type	Retail	Retail	Retail	Retail	Retail
Number of Stories	1	1	1	1	1
On-Site Parking	Yes	No	Yes	No	Yes
Construction Type	Masonry	Masonry	Masonry	Masonry	Stucco/Stone
Condition	Average/Good	Average	Fair	Average	Average
Chronological Age	88	82	62	92	83
Square Feet/GBA	4,000	3,250	1,976	3,500	1,400
Land Area/Square Feet	7,000	3,500	7,500	3,500	7,500
Land/Building Ratio	1.8	1.1	3.8	1.0	5.4
Price SF GBA/Land & Building	\$60.00	\$56.92	\$60.73	\$58.57	
Estimated Site Value/SF	\$4.55	\$3.00	\$3.50	\$3.25	\$2.80
Site Allocation	\$31,850	\$10,500	\$26,250	\$11,375	\$21,000
Site Allocation/SF of GBA	\$7.96	\$3.23	\$13.28	\$3.25	\$15.00
Building Allocation	\$208,150	\$174,500	\$93,750	\$193,625	
Building Allocation/SF of GBA	\$52.04	\$53.69	\$47.44	\$55.32	
Adjustments					
Price Per SF of GBA	\$60.00	\$56.92	\$60.73	\$58.57	
Property Rights Conveyed	\$0.00	\$0.00	\$0.00	\$0.00	
Financing Terms	\$0.00	\$0.00	\$0.00	\$0.00	
Conditions of Sale	\$0.00	\$0.00	\$0.00	\$0.00	
Expenditures Immediately After Purchase	\$0.00	\$0.00	\$0.00	\$0.00	
Market Conditions	\$0.00	\$0.00	\$0.00	\$0.00	
Adjusted Price Per SF of GBA	\$60.00	\$56.92	\$60.73	\$58.57	
Land Contribution	\$7.04	\$11.77	\$1.72	\$11.75	
Condition	\$0.00	\$0.00	\$7.12	\$0.00	
Construction Type	\$0.00	\$0.00	\$0.00	\$0.00	
On-Site Parking	\$0.00	\$0.05	\$0.00	\$0.05	
Size	\$5.20	\$4.30	\$1.42	\$4.98	
Net Adjustment	\$12.24	\$16.11	\$10.26	\$16.78	
Adjusted Price Per SF of GBA	\$72.24	\$73.04	\$70.98	\$75.35	
					Mean \$72.90
					Mode of Dispersion \$4.37
					Standard Deviation \$1.84

## **FINAL OPINION OF VALUE**

The purpose of this appraisal is to provide an opinion of the market value of the fee simple estate of the subject property. The sales comparison approach to value was applied and yielded a value opinion of \$102,000. With no other approaches to reconcile, the Appraisers conclude a market value of \$102,000 for the subject, as of September 12, 2023.

At the appraised value, the Appraisers estimate the "exposure time" of the subject to be between 12 and 18 months, based on available market data and information received from local sources. Implicit in this estimate is that the property would have received adequate exposure to the market by a qualified local commercial broker, assuming a competitive and open market.

  
Eliza Vasquez, Appraiser  
TX-1380438-G

  
Steve Robinson, ARA, CCIM, MAI  
TX-1321106-G

## CERTIFICATION

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

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and is my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. 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.
4. 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.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. I made a personal inspection of the property that is the subject of this report.
9. No one provided significant real property appraisal assistance to the person signing this certification.
10. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
11. The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute



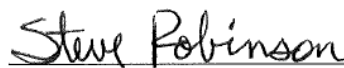
Eliza Vasquez, Associate Appraiser  
TX-1380438-G



## CERTIFICATION

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

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4. I have performed no other 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.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. 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.
8. I did not make a personal inspection of the property that is the subject of this report; nor did he inspect the comparable used herein.
9. No one provided significant real property appraisal assistance to the persons signing this certification.
10. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
11. The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, I have completed the continuing education program for Designated members of the Appraisal Institute.



Steve Robinson, ARA, CCIM, MAI  
TX-1321106-G

## **ADDENDA**

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## LETTER OF ENGAGEMENT

### ROBINSON, DUFFY & BARNARD, L.L.P.

REAL ESTATE APPRAISERS & CONSULTANTS  
1906 East Tyler Avenue, Suite C, Harlingen, Texas 78550

August 11, 2023

Ben Medina, Jr.  
121 North Arroyo Boulevard  
P.O. Box 389  
Rio Hondo, TX 78583  
(956) 748-2102 Phone  
(956) 748-4394 Fax  
[bmedina@riohondo.us](mailto:bmedina@riohondo.us)

RE: Three (3) parcels of property owned by the City of Rio Hondo, Texas

Dear Mr. Medina:

I am responding to your request for appraisal services on the above referenced properties. After reviewing the information provided, my fee for appraising the properties are \$1,500 each for the 2 land parcels on the Arroyo Colorado and \$2,500 for the building on West Colorado/SH 106 for a total fee of \$5,500. I anticipate completing the appraisal report within four to six weeks from engagement.

During the appraisal process, we will need to view the properties, including an interior inspection of the building. I am flexible with the date of inspection and will coordinate through you.

If these terms are agreeable, please sign below to indicate your acceptance. Thank you for considering our firm. If have any questions, please do not hesitate to contact me.

Sincerely,

  
Steve Robinson, ARA, CCIM, MAI

Agreed and Accepted By: Ben Medina on 8/11/2023  
City Administrator Date

Harlingen (956) 428-4180

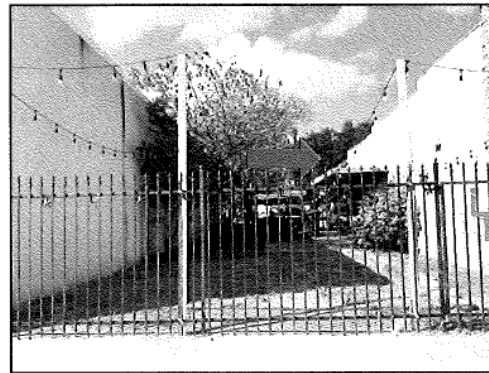
Brownsville (956) 546-9007

Fax (956) 428-4154

## SUBJECT PHOTOGRAPHS



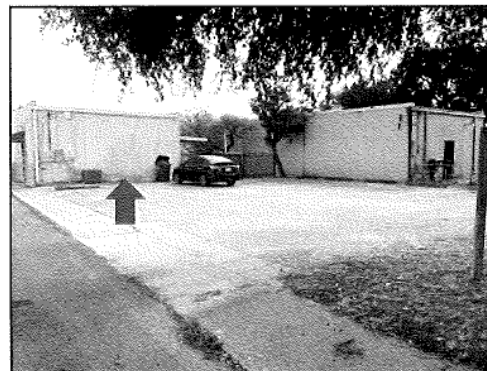
Main view (south elevation)  
as seen from West Colorado Avenue



West elevation and side yard;  
note wrought-iron fence and gate



West elevation



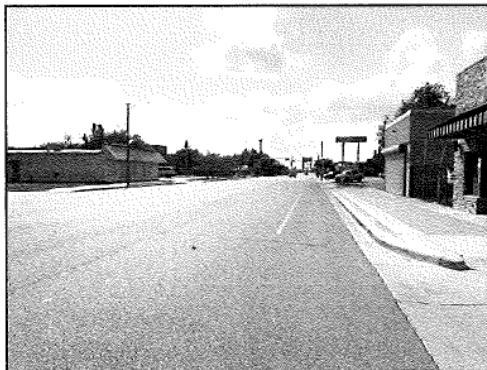
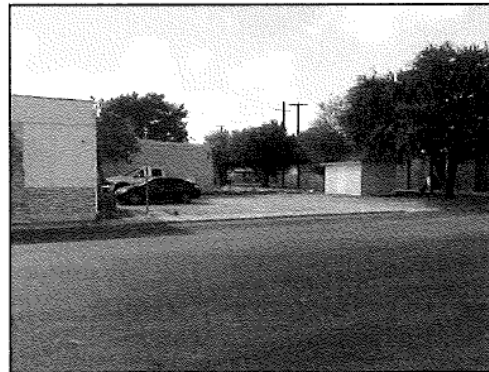
North elevation and parking lot

## SUBJECT PHOTOGRAPHS



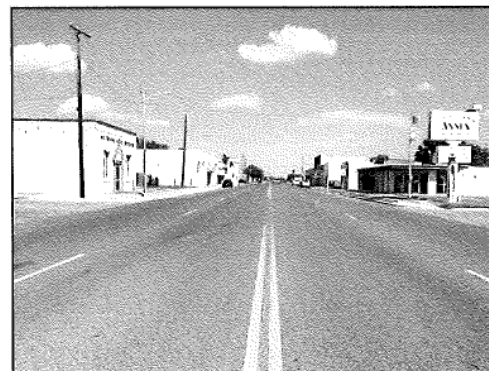
East elevation as seen from  
Heywood Street

Additional view of parking lot  
and storage building

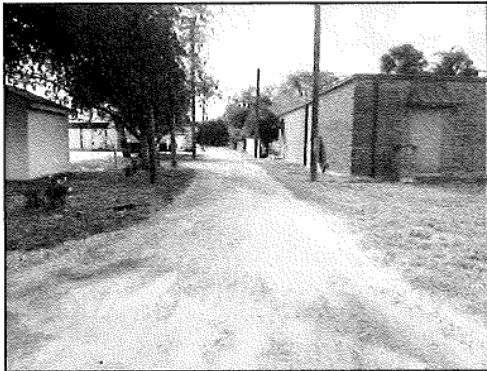


Looking west along West Colorado  
Avenue; the subject is on the right

Looking east along West Colorado Avenue;  
the subject is out of sight on the left



## SUBJECT PHOTOGRAPHS



Looking west along service alley;  
the subject is on the left

View of the interior looking south



View of the interior looking northeast;  
note east exit door

Interior view looking east

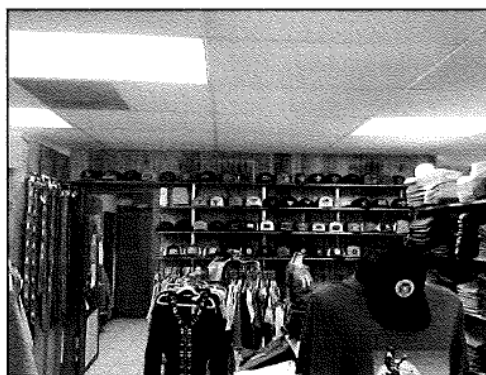


## SUBJECT PHOTOGRAPHS

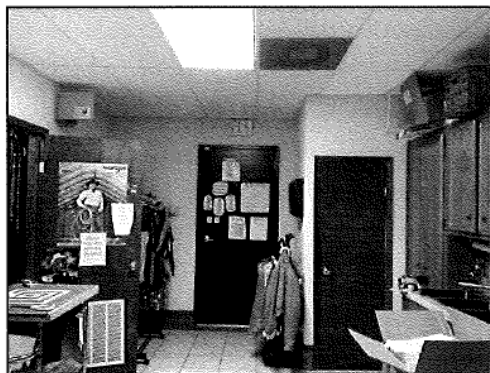


View of interior looking northwest  
at dressing room

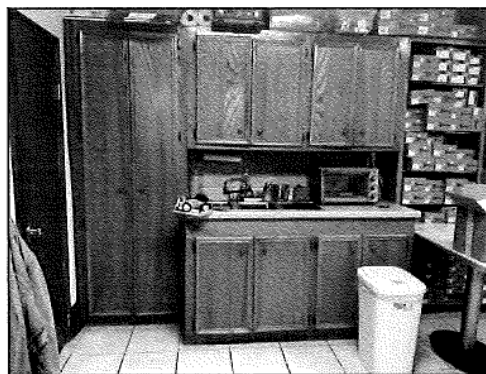
View of interior looking north



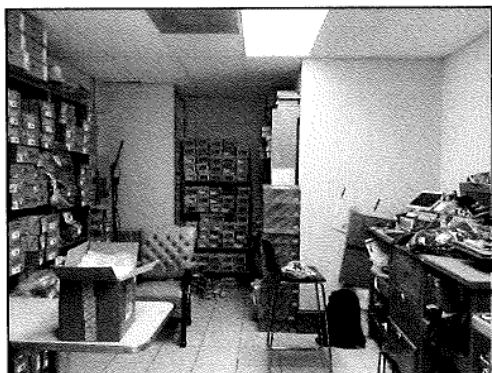
View of storage area  
at north end of building



View of kitchenette in  
storage area



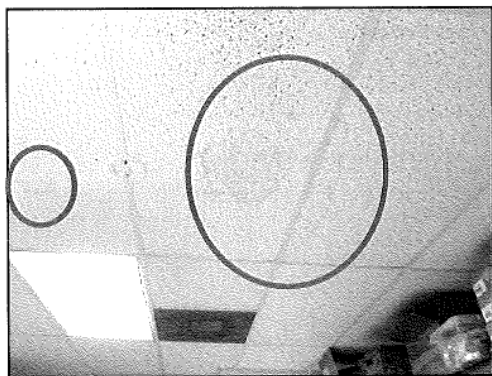
## SUBJECT PHOTOGRAPHS



View of storage area



Restroom in storage area



Deferred maintenance:  
water stains on ceiling tiles  
in storage area



## **QUALIFICATIONS OF ELIZA VASQUEZ, APPRAISER**

### **Education**

Bachelor of Arts, Major-English, Minor-Business, University of Texas-Brownsville, 2001

CCIM Courses, 101, 102, 103, Real Estate Negotiations, and Foundations for Success in Commercial Real Estate

### **Experience**

Associate Appraiser, Robinson, Duffy & Barnard, L.L.P., 2007-present

Bilingual Teacher, Hudson Elementary School, BISD, Brownsville, TX, 2002-2007

### **Affiliations**

Texas Certified General Real Estate Appraiser, 2007

Texas Real Estate Sales Agent, 2009

Appraisal Institute

Brownsville/South Padre Island Board of Realtors

National Association of Realtors

Texas Association of Realtors

Certified Commercial Investment Candidate Member of the CCIM Institute



## **Certified General Real Estate Appraiser**

**Appraiser: Eliza Vasquez**

**License #: TX 1380438 G**

**License Expires: 05/31/2025**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:  
**Certified General Real Estate Appraiser**

**Chelsea Buchholtz  
Commissioner**

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).

## **QUALIFICATIONS OF STEPHEN N. ROBINSON, ARA, CCIM, MAI**

### **Education**

Bachelor of Science, Texas A & M University, May-1979

Master of Agriculture in Land Economics and Real Estate, Texas A&M University, Dec-1980

American Institute Courses 1A-1, 1A-2, 1B-A, 1B-B, 2-1, 2-2, 3, and Standards of Professional Practice; Society of Real Estate Appraisers' Course 101

CCIM Institute Courses 101, 201, and 301

American Society of Farm Managers and Rural Appraisers Courses A301, A302, and A303

### **Experience**

Graduate Research Assistant to the Texas Real Estate Research Center from Sep-1979 to May-1980, and Sep-1980 through Dec-1980

Summer Internship with Moore Appraisal Service from May-1980 through Aug-1980

Fee appraiser with Moore Appraisal Service from Dec-1980 to May-1988

Partner, Moore and Robinson, Real Estate Appraisers & Consultants – May-1988 to May-1995

Owner, Moore and Robinson, Real Estate Appraisers & Consultants - May 1995 to Oct-1996

Partner, Robinson and Duffy, L.L.P., Real Estate Appraisers & Consultants – Nov-1996 to Apr-2001

Partner in Robinson, Duffy & Barnard, L.L.P., Real Estate Appraisers & Consultants from April 3, 2001, to May 31, 2023

Senior Partner in Robinson, Duffy & Barnard, L.L.P., Real Estate Appraisers & Consultants from June 1, 2023, to the present

Mr. Robinson has appraised a variety of real property interests in residential, agricultural, special purpose, and income producing properties. Mr. Robinson has also qualified as an expert witness in Special Commissioner's, County, State, and Federal Courts. He has also done appraisals for numerous individuals, corporations, and attorneys.

### **Affiliations**

American Society of Farm Managers and Rural Appraisers, Accredited Rural Appraiser (ARA)

CCIM Institute, Certified Commercial Investment Member (CCIM)

Appraisal Institute, MAI, currently certified under the continuing education program

State Certified, TX-1321106-G, by the Texas Appraiser Licensing and Certification Board

Harlingen Board of Realtors

Texas Association of Realtors

National Association of Realtors

Licensed real estate broker in the State of Texas



## **Certified General Real Estate Appraiser**

**Appraiser: Stephen Newton Robinson**

**License #: TX 1321106 G**

**License Expires: 06/30/2025**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:  
**Certified General Real Estate Appraiser**

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).

**Chelsea Buchholtz  
Commissioner**