

Disclaimer: Preliminary Lake Lot Value Estimates

The values listed herein have been provided by a certified appraiser for informational purposes only. These figures are **preliminary estimates** and are not intended to establish final sale prices or definitive property values.

Please note:

- Any future sale, if approved by the City Council, of these properties will require a **new, site-specific appraisal and site survey** be conducted at that time.
- These estimates should **not be relied upon** for investment decisions, legal matters, or financial commitments.

For any official transaction involving city-owned lake lots, updated appraisals and formal processes will be required in accordance with applicable laws and policies.

Tommy W. Foster, MAI, was hired by the City of Wichita Falls to complete several appraisals for Lake Arrowhead and Lake Kickapoo to get a range of values of the leased lake lots. He has been heavily involved in lake lot appraisal projects for approximately 10 years, completing projects either individually, acting as the owner of Foster & Company Real Estate Appraisers and Consultants, or as the lead member of Tierra Realty Services, LLC. Foster & Company has completed market value appraisals of the lake front lots and acreage tracts owned by the City of Abilene surrounding Lake Ft. Phantom Hill to assist the City of Abilene with their lot privatization program as well as assisting the City of Sweetwater with market valuations of Lake Sweetwater and Oak Creek Lake lakefront lots.

<u>LAKE ARROWHEAD</u>					
<u>Property Address</u>	<u>Lot Size</u>	<u>Annual Lease Amt.</u>	<u>Water Front</u>	<u>Market Value</u>	
Lot 18, Blk C, West Arrowhead	3/4 - 1 ac.	\$ 36.00	No	\$ 20,000.00	
	30,000 sf			\$ 0.67	
Lot 1A, Blk E, West Arrowhead	3/4 - 1 ac.	\$ 2,600.00	Yes - Minimal	\$ 40,000.00	
Double Lot	37,897 sf			\$ 0.95	
Lot 10A, Blk G, West Arrowhead	1 - 1 1/4 ac.	\$ 2,600.00	Yes - Minimal	\$ 48,000.00	
Double Lot	53,579 sf			\$ 0.90	
Lot 19, Blk B, East Arrowhead	1/4 - 1/2 ac.	\$ 1,300.00	Yes	\$ 45,000.00	
	20,833 sf			\$ 2.16	
Lot 32, Blk G, East Arrowhead	1/2 - 3/4 ac.	\$ 1,300.00	Yes	\$ 52,000.00	
	29,100 sf			\$ 1.79	
Lot 18A, Blk F, West Arrowhead	1/2 - 3/4 ac.	\$ 1,300.00	Yes - On Point	\$ 145,000.00	
	28,750 sf			\$ 5.04	
Lot 5A, Blk A, East Arrowhead	1 - 1 1/4 ac.	\$ 2,600.00	Yes	\$ 155,000.00	
Double Lot	60,984 sf			\$ 2.54	
Lot 28, Blk J, East Arrowhead	1/4 - 1/2 ac.	\$ 1,300.00	Yes	\$ 55,000.00	
	19,000 sf			\$ 2.89	

LAKE KICKAPOO

<u>Property Address</u>	<u>Lot Size</u>	<u>Annual Lease Amt.</u>	<u>Water Front</u>	<u>Market Value</u>
Lot 18, Blk B, South Kickapoo	0 - 1/4 ac. 6,580 sf	\$ 1,100.00	Yes	\$ 45,000.00 \$ 6.84
Lot 3, Blk A, South Kickapoo	1/4 - 1/2 ac. 21,250 sf	\$ 1,100.00	Yes	\$ 75,000.00 \$ 3.53
Lot 4, Blk D, North Kickapoo	1/4 - 1/2 ac. 15,000 sf	\$ 1,100.00	Yes - On Cliff	\$ 55,000.00 \$ 3.67
Lot 3, Blk F, North Kickapoo	1/4 - 1/2 ac. 15000 sf	\$ 1,100.00	Yes - On Cliff	\$ 50,000.00 \$ 3.33
Lot 7, Blk B, North Kickapoo	1/4 - 1/2 13939 sf	\$ 1,100.00	Yes	\$ 35,000.00 \$ 2.51
Lot 2A, Blk C, North Kickapoo	3/4 - 1 ac. *Double Lot*	\$ 2,200.00 40,946 sf	Yes - On Point	\$ 140,000.00 \$ 3.42
Lot 26A, Blk D, South Kickapoo	1/4 - 1/2 ac. *Double Lot*	\$ 2,200.00 15,682 sf	Yes - Limited	\$ 35,000.00 \$ 2.23