

# MOORE & SHRYOCK

Real Estate Appraisers and Consultants

609 East Broadway  
Columbia, Missouri 65201  
Phone: (573) 874-1207  
Fax: (573) 449-2791

2419 Hyde Park Rd., Ste. A  
Jefferson City, MO 65109  
Phone: (573) 635-4922



J.D. MORAN, MAI †  
KYLE NEWLAND, MAI †  
ALLAN MOORE, MAI †

KEVIN REYNOLDS †  
KYLE ZANONE ††  
BRIAN PERKINS  
DUSTIN BLOMBERG  
JULIA JACKSON  
TOM SHRYOCK  
DANIELLE SCOTT  
SHAWNA AYRES

† Missouri State Certified General Real Estate Appraisers  
†† Missouri State Certified Residential Real Estate Appraisers

October 21, 2022

Ms. Cecilia Rongey  
U.S. Bank  
505 N. 7th Street, 7th Floor  
Saint Louis, MO 63101

**ATTENTION: This letter is from an appraiser obtained by the seller on October 21, 2022. A current appraisal could unveil a significantly different evaluation.**

Re: Real estate appraisal report of Hillcrest Residential Care located at 9415 N. Brown Station Road in Columbia, Missouri, and under the ownership of Hillcrest Residential Care, Inc.  
File No.: C2209022

Dear Ms. Rongey:

Per your request for professional valuation services, this appraisal report has been prepared in accordance with the agreed upon scope of work and presents details and analyses in support of the conclusion of the as is market value of the fee simple estate in the referenced parcel of real estate, as of October 6, 2022. Given the type of property appraised herein, the scope of work includes an allocation of the real estate, tangible personal property (FF&E) and intangible property as components of the market value of the total assets of the business (MVTAB). The market value opinion is based on a going-concern premise as this results in the highest and best use of the property. The going-concern premise assumes that if actively marketed and sold, all tangible and intangible assets would be purchased together for continued use, for which the real estate component is designed and presently operated. The reader is referred to the definitions located on a following page. The typical financial assets of cash, accounts receivable and inventory are not included in the opinion of value.

Our opinion of the market value of the total assets of the business (MVTAB) is:

**SIX HUNDRED FORTY THOUSAND DOLLARS**  
**\$640,000**

**MVTAB ALLOCATION:**  
**Real Estate: \$455,000**

**Other Assets (FF&E, Intangible Assets): \$185,000**

The value reported is also qualified by certain definitions, assumptions, limiting conditions, and certifications, which follow the description and analysis of the subject property. This letter is invalid if detached from the report.

The appraisal is subject to the following extraordinary assumptions: None


The appraisal is subject to the following hypothetical conditions: None

The use of the extraordinary assumptions and hypothetical conditions might have affected the assignment results.

The appraisal report has been prepared in accordance with the client's guidelines, Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, and the *Uniform Standards of Professional Appraisal Practice* (USPAP).

Please contact the undersigned if there are any questions concerning the report. Thank you for the opportunity to be of service.

Respectfully,

A handwritten signature in black ink, appearing to read "J.D. Moran", written in a cursive style. The signature is positioned above a horizontal line.

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J.D. Moran, MAI  
License No. 2006028567

*Seller complete list + estimated values not agents.*

Hillcrest Assisted Living  
Inventory as of 9/29/2024

**ATTENTION:** This is a listing of personal property as of a recent appraisal. Some items may have been removed. All personal property on site as of inspection date is included in the sale of the real estate..

Equipment/Furniture & Fixtures	Quantity	Estimated Value
2007 Hyundai Van (137,000 miles)	1	3,500.00
Sprinkler System Throughout Facility		80,000.00
Nurse Call System in All Rooms		2,000.00
Emergency Generator	1	6,000.00
Multi-Line Phone System	5	6,500.00
Sewage Treatment Plant - Installed 1995		20,000.00
Snack Machine	1	1,000.00
<b>Kitchen</b>		
Stoves	2	800.00
Exhaust/Ansul Suppression System	2	2,600.00
Microwave	1	250.00
Oak Cabinets/3 whole stainless steel sinks/ facets		5,000.00
Plates, bowls, glasses, monkey dishes		1,000.00
Pot, Pans, Skillets, Silverware, Utensils		1,000.00
Commercial Refrigerator	1	2,500.00
Side-by-Side Refrigerator/Freezer		750.00
Air- Fryer		200.00
<b>Living Room</b>		
Full Size Chairs	2	
Love Seat	1	
Sofa	1	
New Flooring (2018)		
Mini Blinds/Commercial Valances	4	
End Tables	2	
Lamps	3	
55" Flat Screen TV	1	
TV Stand	1	
		5,000.00
<b>Dining Room #1</b>		
Dining Room Tables	4	800.00
Dining Room Chairs	12	1,200.00
<b>Dining Room #2</b>		
Dining Room Table (Seats 6)	1	300.00
Dining Room Chairs	5	500.00
Commercial Coffee Pots & Table	2	500.00
File Cabinet at Nurses Station	1	50.00
Office Chair	1	25.00

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<b>Bathroom By Nurses Station</b>		
Shower Chair	1	200.00
Scale	1	75.00
<b>Dining Room #3</b>		
Soda Machine (Needs Repaired)	1	800.00
Dining Room Tables	3	600.00
Dining Room Chairs	8	800.00
<b>Resident Rooms by Room #</b>		
<b>100</b>		
2 Beds, 2 Chairs, 2 Bedside Tables, 2 Lamp, 2 Chest of Drawers, Pictures		1,000.00
<b>101</b>		
1 Bed, Chair, Bedside Table, 1 Table, 1 TV, Pictures		800.00
<b>102</b>		
No Furniture		0.00
<b>103</b>		
2 Chest of Drawers, 2 Bedside Tables 1 TV, Pictures		500.00
<b>201</b>		
Bed, Chair, Chest of Drawers, Bedside Table		600.00
<b>202</b>		
Bed, Chair, Lamp, Bedside Table, Chest of Drawers		500.00
<b>203</b>		
Bed, Chair, 2 Lamps, 2 Bedside Tables, Chest of Drawers, 1 TV, Window Unit		1,000.00
<b>204</b>		
Bed, 2 Chairs, 2 Bedside Tables, 2 Chest of Drawers, Window Unit		800.00
<b>205</b>		
Chest of Drawers, office Chair, Window Unit		300.00
<b>206</b>		
Bed, Chair, Bedside Table, Lamp, Chest of Drawers, Window Unit		800.00
<b>207</b>		
Bed, Chest of Drawers, Lamp, Bedside Table, Chair, 1 TV		500.00
<b>208</b>		

Hillcrest Assisted Living  
Inventory as of 9/29/2024

Bed, Chair, Bedside Table, Lamp, Chest of Drawers, 2 tables		650.00
<b>209</b>		
No Furniture		0.00
<b>210</b>		
No Furniture		0.00
<b>211</b>		
Bed, Lamp, 2 Bedside Table, Chest of Drawers, Mini Frig.		600.00
<b>212</b>		
Bed, Chest of Drawers, 2 Bed side Tables, Chair, Shelf, Lamp, 1 TV		800.00
<b>300</b>		
Bed, 2 Bedside Table, 2 Lamps, Chair, 2 Chest of Drawers, Pictures		600.00
<b>301</b>		
No Furniture		0.00
<b>302</b>		
Bed, Loveseat, Bedside Table, Lamp, Chest of Drawers, 1 TV		800.00
<b>303</b>		
Bed, Chair, 2 Bedside tables. 3 Chest of Drawers, 2 Lamps, Mirror		800.00
<b>401</b>		
Bed, 2 Chest of Drawers, Bedside Table, Small Table, Lamp, Window Unit		600.00
<b>402</b>		
2 Beds, 2 Bedside Table, 2 Lamp, 2 Chairs, 2 Chest of Drawers, 2 TV Stands		1,000.00
<b>403</b>		
Bed, Bedside Table, 2 Lamp, Recliner, Chest of Drawers		850.00
<b>404</b>		
Bed, 2 Bedside Tables, Lamp, Chest of Drawers,		400.00
<b>Basement</b>		
Freezers	2	1,500.00
Washer	2	1,250.00
Dryer	1	500.00

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Hillcrest Assisted Living  
Inventory as of 9/29/2024

Food Inventory		1,000.00
Copy machine	1	200.00
Desk	4	1,800.00
Office Chairs	3	250.00
File Cabinets	6	300.00
Chart Holder	1	250.00
Dehumidifier	2	100.00
Storage Cabinets	2	600.00
Commercial Can Rack	1	290.00
Commercial Storage Shelf	1	200.00
<b>Linens</b>		
Fitted Sheets	Many	800.00
Flat Sheets	Many	800.00
Pillowcases	Many	350.00
Full Bread spreads	20	800.00
Towels	Many	300.00
Washcloths	Many	150.00
<b>Misc</b>		
4 Book Shelves, 2 Shredders, Paper Products, Pizze Board, 5 Patio Tables, 8 Patio Chairs, 2 Patio Umbrellas,		2,500.00
Fire Alarm System, Auto Dialer, Smoke/Heat Detectors		10,000.00
Emergency Exit Lights		800.00
3 Furnaces/Central Air		30,000.00
4 Hot Waterheaters		800.00
Water Softner		2,000.00
Total Estimated Furniture/Fixtures/Inventory		215,390.00

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