

# LAND APPRAISAL REPORT

File No.

**Appraiser** PARKER, RANDAL K. **Census Tract** \_\_\_\_\_ **Map Reference** 30C-1-52

**Property Address** WALKER WAY

**City** \_\_\_\_\_ **County** STAFFORD **State** VIRGINIA **Zip Code** \_\_\_\_\_

**Legal Description** LOT 52, SECTION 1, STAFFORD HEIGHTS

**Sale Price \$** \_\_\_\_\_ **Date of Sale** \_\_\_\_\_ **Loan Term** \_\_\_\_\_ yrs. **Property Rights Appraised**  Fee  Leasehold  De Minimis PUD

**Actual Real Estate Taxes \$** \_\_\_\_\_ (yr) **Loan charges to be paid by seller \$** \_\_\_\_\_ **Other sales concessions** \_\_\_\_\_

**Sender/Client** SANDS ANDERSON **Address** 725 JACKSON STREET, FREDERICKSBURG, VA.

**Occupant** VACANT **Appraiser** MICHAEL C. BOGGS **Instructions to Appraiser** FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISAL

<b>Location</b>	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Employment Stability</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Employment</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Shopping</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Schools</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Adequacy of Public Transportation</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Recreational Facilities</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Adequacy of Utilities</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Property Compatibility</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Protection from Detrimental Conditions</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Police and Fire Protection</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>General Appearance of Properties</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Appeal to Market</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<b>Built Up</b>	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%																																																													
<b>Growth Rate</b>	<input type="checkbox"/> Fully Dev.	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Slow																																																													
<b>Property Values</b>	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining																																																													
<b>Demand/Supply</b>	<input checked="" type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply																																																													
<b>Marketing Time</b>	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.																																																													
<b>Present Land Use</b>	50 % 1 Family	% 2-4 Family	% Apts. % Condo % Commercial																																																													
<b>Change in Present Land Use</b>	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)																																																													
<b>Predominant Occupancy</b>	(*) From FARM & FOREST To RESIDENTIAL																																																															
<b>Single Family Price Range</b>	\$ 75,000 to \$ 350,000 Predominant Value \$ 225,000																																																															
<b>Single Family Age</b>	1 yrs. to 75 yrs. Predominant Age 25 yrs.																																																															

**Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise):** TYPICAL SUBURBAN STAFFORD COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND SLOWLY BEING DIVIDED INTO SMALLER SINGLE FAMILY HOUSE SITES. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

**Dimensions** RECTANGULAR = 1.05 Sq. Ft. or Acres  Corner Lot

**Zoning classification** AGRICULTURE **Present improvements**  do  do not conform to zoning regulations

**Highest and best use**  Present use  Other (specify) \_\_\_\_\_

**Elec.**  Public  Other (Describe) \_\_\_\_\_

**Gas**  TANK

**Water**  WELL

**San. Sewer**  SEPTIC  Underground Elect. & Tel.

**OFF SITE IMPROVEMENTS**

**Street Access**  Public  Private

**Surface** ASPHALT

**Maintenance**  Public  Private

Storm Sewer  Curb/Gutter

Sidewalk  Street Lights

**Topo** TYPICAL

**Size** TYPICAL

**Shape** TYPICAL

**View** TYPICAL

**Drainage** TYPICAL

**Is the property located in a HUD Identified Special Flood Hazard Area?**  No  Yes

**Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions):** APPEARS TO BE A TYPICAL ROADSIDE PARCEL.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
<b>Address</b>	TAX MAP 30C-1-52	TAX MAP 30C-1-54	TAX MAP 30C-3-3	TAX MAP 30-182B
<b>Proximity to Subject</b>	---	---	---	---
<b>Sales Price</b>	\$ --	\$ 54,000	\$ 69,000	\$ 55,000
<b>Price</b>	\$ --	\$	\$	\$
<b>Data Source</b>	INSPECTION	MRIS	MRIS	MRIS
<b>Date of Sale and Time Adjustment</b>	DESCRIPTION 7/18	DESCRIPTION 10/17 +(-)\$ Adjust. +2,500	DESCRIPTION 5/17 +(-)\$ Adjust. +3,500	DESCRIPTION 8/17 +(-)\$ Adjust. +2,700
<b>Location</b>	SUBURBAN	SIM	SIM	SIM
<b>Site/View</b>	1.05 ACRES	0.734 AC. +2,500	1.4 AC. -2,500	1.27 AC -2,500
<b>Sales or Financing Concessions</b>				
<b>Net Adj. (Total)</b>		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 1,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 200
<b>Indicated Value of Subject</b>		\$ 59,000	\$ 70,000	\$ 55,200

**Comments on Market Data:** ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF THE IMPROVEMENTS. THE INCOME AND COST APPROACHES WERE NOT USED.

**Comments and Conditions of Appraisal:** THIS SUMMARY REAL ESTATE APPRAISAL REPORT IS CONTINGENT ON THE CERTIFICATION, DEFINITION AND LIMITING CONDITIONS CONTAINED HEREIN. THE SOLE FUNCTION OF THIS APPRAISAL IS FOR A POSSIBLE DELINQUENT REAL ESTATE TAX SALE AND NOTHING ELSE WHATSOEVER. THIS APPRAISAL IS CONTINGENT ON THE SUBJECT BEING ABLE TO SUPPORT A DRAIN FIELD AND SEPTIC SYSTEM FOR A MODERN HOUSE.

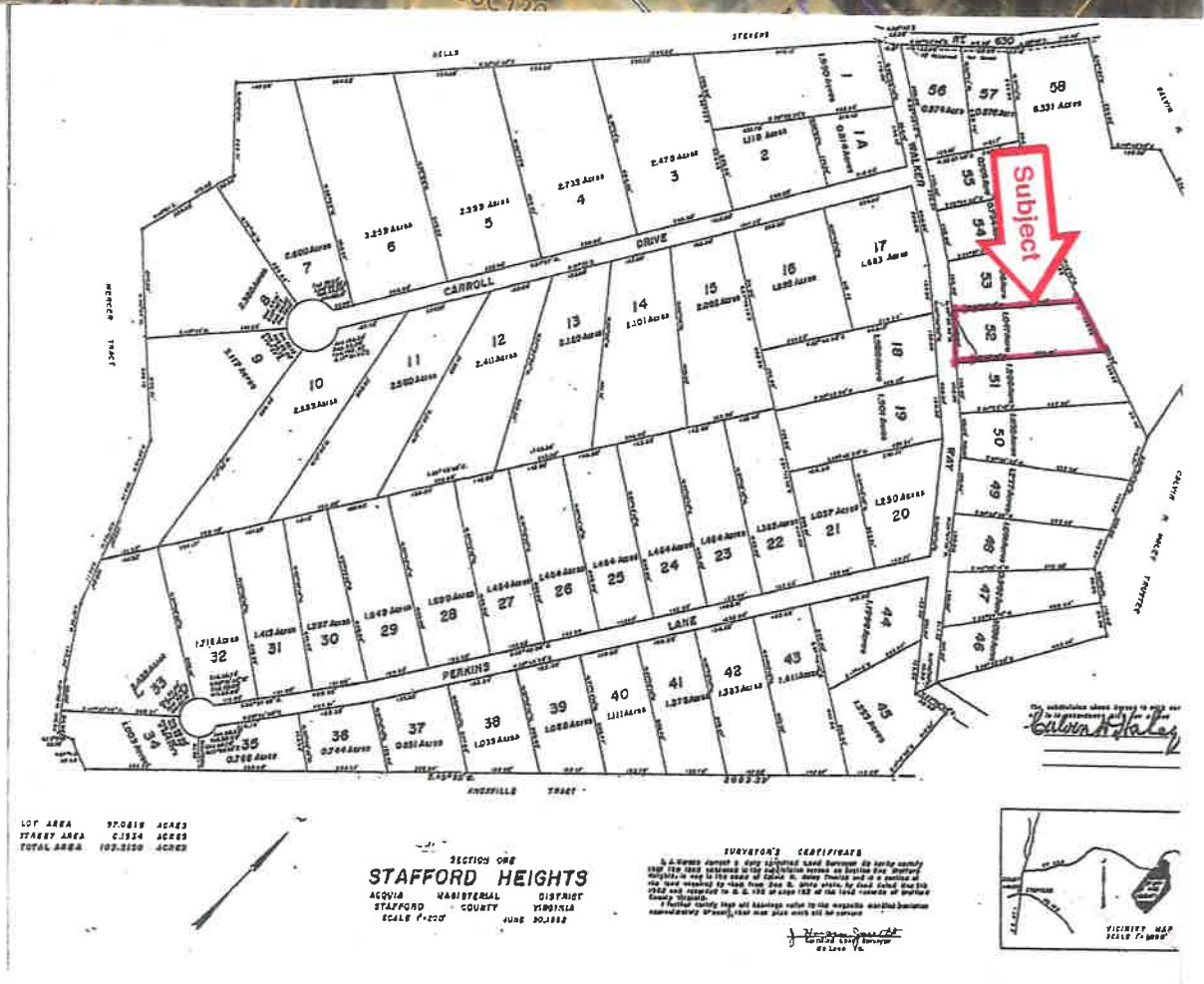
**Final Reconciliation:** AFTER ADJUSTMENTS, THESE SALES REFLECT A CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 23, 2018 to be \$ 60,000

*Michael C Boggs*  
Appraiser(s)  Did  Did Not Physically Inspect Property

Review Appraiser (if applicable)

Michael C. Boggs Real Estate



LOT AREA 97.0616 ACRES  
 STREET AREA 6.1324 ACRES  
 TOTAL AREA 103.1940 ACRES