

LAND APPRAISAL REPORT

File No.

Owner ROLAND, CHERYL Census Tract Map Reference 51B-1-18
Property Address 2417 PINECREST LANE
City **County** SPOTSYLVANIA **State** VIRGINIA **Zip Code**
Legal Description LOT 18 SEC. 1 PINEDALE FOREST SUBDIVISION
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**
Client SANDS ANDERSON **Address** 725 JACKSON STREET, FREDERICKSBURG, VA.
Occupant VACANT **Appraiser** MICHAEL C. BOGGS **Instructions to Appraiser** FEE SIMPLE MARKET VALUE REAL ESTATE APPRAISAL

Location Built Up Growth Rate <input type="checkbox"/> Fully Dev. Property Values Demand/Supply Marketing Time Present Land Use <u>25 % 1 Family</u> <u> % 2-4 Family</u> <u> % Apts.</u> <u> % Condo</u> <u> % Commercial</u> <u> % Industrial</u> <u> % Vacant</u> <u>75 % FARM & FORESTLAND</u> Change in Present Land Use Predominant Occupancy Single Family Price Range Single Family Age	<table border="0" style="width: 100%;"> <tr> <td><input type="checkbox"/> Urban</td> <td><input type="checkbox"/> Suburban</td> <td><input checked="" type="checkbox"/> Rural</td> </tr> <tr> <td><input type="checkbox"/> Over 75%</td> <td><input checked="" type="checkbox"/> 25% to 75%</td> <td><input type="checkbox"/> Under 25%</td> </tr> <tr> <td><input type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Steady</td> <td><input type="checkbox"/> Slow</td> </tr> <tr> <td><input type="checkbox"/> Increasing</td> <td><input type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> </tr> <tr> <td><input type="checkbox"/> Shortage</td> <td><input checked="" type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Oversupply</td> </tr> <tr> <td><input checked="" type="checkbox"/> Under 3 Mos.</td> <td><input type="checkbox"/> 4-6 Mos.</td> <td><input type="checkbox"/> Over 6 Mos.</td> </tr> </table> (<input checked="" type="checkbox"/>) From <u>FARM & FOREST</u> To <u>RESIDENTIAL</u> (<input checked="" type="checkbox"/>) Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant Predominant Value \$ <u>175,000</u> 1 yrs. to 75 yrs. Predominant Age 25 yrs.	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.	<table border="0" style="width: 100%;"> <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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Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL SUBURBAN SPOTSYLVANIA COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND STEADILY BEING SUBDIVIDED SMALL SINGLE FAMILY ROADSIDE PARCELS. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

Dimensions RECTANGULAR = 0.48 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 TANK
Gas WELL
Water SEPTIC
San. Sewer Underground Elect. & Tel.
OFF SITE IMPROVEMENTS
 Street Access Public Private
 Surface ASPHALT
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights
Topo LEVEL
 Size TYPICAL
 Shape RECTANGULAR
 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): ACCORDING TO THE COMMISSIONER OF THE REVENUE, THIS PARCEL DOES NOT PERK, THUS APPRAISER ASSUMES THAT THIS PARCEL IS NON-BUILDABLE AND THUS ITS HIGHEST AND BEST USE IS TO COMPLIMENT AN ADJACENT 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
Address	TAX MAP 51B-1-18	TAX MAP 32-9-37	TAX MAP 81A-2-31	TAX MAP 63-A-99A
Proximity to Subject	-	-	-	-
Sales Price	\$ --	\$ 14,500	\$ 28,500	\$ 24,000
Price	\$ --	\$	\$	\$
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 8/18	DESCRIPTION 2/18	DESCRIPTION 1/18	DESCRIPTION 1/18
Location	RURAL	SIM	SIM	SIM
Site/View	0.48 ACRE NON-BUILDABLE	5.4 AC SIMILAR	-7,250 1.0 ACRES BUILDABLE	-21,375 1 AC BUILDABLE
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 7,250	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 21,375	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 18,000
Indicated Value of Subject		\$ 7,250	\$ 7,125	\$ 6,000

Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF 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.

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

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF AUGUST 15, 2018 to be \$ 6,000

Appraiser(s) Michael C Boggs Did Did Not Physically Inspect Property
 Review Appraiser (if applicable)

