

LAND APPRAISAL REPORT

File No.

Address: COLEMAN, FONTAINE
Census Tract: _____ **Map Reference:** 57-A-2
Property Address: _____
City: _____ **County:** SPOTSYLVANIA **State:** VIRGINIA **Zip Code:** _____
Legal Description: 4.0 ACRES, MORE OR LESS
Sale Price \$: _____ **Date of Sale:** _____ **Loan Term:** _____ yrs.
Actual Real Estate Taxes \$: _____ (yr) **Loan charges to be paid by seller \$:** _____
Property Rights Appraised: Fee Leasehold De Minimis PUD
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 SUMMARY REAL ESTATE APPRAISAL

Location: Urban Suburban Rural
Built Up: Over 75% 25% to 75% Under 25%
Growth Rate: Fully Dev. Rapid Steady Slow
Property Values: Increasing Stable Declining
Demand/Supply: Shortage In Balance Oversupply
Marketing Time: Under 3 Mos. 4-6 Mos. Over 6 Mos.
Present Land Use: 25% 1 Family % 2-4 Family % Apts. % Condo % Commercial
 Industrial % Vacant 75% FARM & FORESTLAND
Change in Present Land Use: Not Likely Likely (*) Taking Place (*)
 (*) From FARM & FOREST To RESIDENTIAL
Predominant Occupancy: Owner Tenant Vacant
Single Family Price Range: \$ 75,000 to \$ 350,000 **Predominant Value \$:** 225,000
Single Family Age: 1 yrs. to 75 yrs. **Predominant Age:** 25 yrs.

	Good	Avg.	Fair	Poor
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"/>

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL RURAL 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: TRIANGLE = 4.0 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) _____
Public: ELEC. GAS WATER SAN. SEWER UNDERGROUND ELEC. & TEL.
Other (Describe): TANK _____ WELL _____ SEPTIC _____
OFF SITE IMPROVEMENTS: Public Private
Street Access: Public Private
Surface: DIRT **Maintenance:** Public Private
 Storm Sewer Curb/Gutter Sidewalk Street Lights
Topo: ROLLING, TYPICAL **Size:** TYPICAL **Shape:** TRIANGLE **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): TYPICAL OFF 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
Address	TAX MAP 57-A-2	TAX MAP 70-6-5A	TAX MAP 32-9-37	TAX MAP 76-A-29
Proximity to Subject	-	-	-	-
Sales Price	\$ -	\$ 10,000	\$ 14,500	\$ 24,000
Price	\$ -	\$	\$	\$
Data Source	AERIAL	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 8/18	DESCRIPTION 2/18	DESCRIPTION 2/18	DESCRIPTION 5/18
Location	RURAL	SIM	SIM	SIM
Site/View	4 ACRES INFERIOR ACCESS	3.76 AC SIMILAR	5.4 ACRES -2,000	1 AC SUPERIOR ROAD FRONT -12,000
Sales or Financing Concessions				
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 2,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 10,000
Indicated Value of Subject		\$ 12,000	\$ 12,500	\$ 14,000

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. THIS ESTIMATE IS CONTINGENT ON THE SUBJECT SUPPORTING A MODERN SPETIC DRAIN FIELD SYSTEM AND ACCESS TO A STATE ROAD.

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 \$ 13,000

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

