

LAND APPRAISAL REPORT

File No.

MIJO ENTERPRISES INC. Census Tract _____ Map Reference **47B-1-8A**
 Property Address **LANDO RD**
 City _____ County **SPOTSYLVANIA** State **VIRGINIA** Zip Code _____
 Legal Description **0.78 ACRES, MORE OR LESS**
 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 _____
 Seller/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	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Employment Stability <input type="checkbox"/> Good <input checked="" type="checkbox"/> Avg. <input type="checkbox"/> Fair <input type="checkbox"/> Poor 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"/>
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	
Growth Rate	<input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	
Property Values	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	
Marketing Time	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> 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	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)	
Predominant Occupancy	(*) From FARM & FOREST To RESIDENTIAL <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant % Vacant			
Single Family Price Range	\$ 75,000 to \$ 350,000 Predominant Value \$ 175,000			
Single Family Age	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 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** = **0.78** 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 Undergroud Elect. & Tel.
 OFF SITE IMPROVEMENTS: Street Access Public Private Surface ASPHALT Maintenance Public Private
 Storm Sewer Curb/Gutter Sidewalk Street Lights
 Topo **ROLLING, TYPICAL** Size **TYPICAL** Shape **RECTANGULAR** View **TYPICAL** Drainage **STREAM**
 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): THIS APPEARS TO BE COMMON AREA FOR LAKE VIEW SUBDIVISION. THIS APPRAISER ASSUMES THAT THIS PARCEL IS NON-BUILDABLE AND THUS ITS HIGHEST AND BEST USE IS TO COMPLIMENT AN ADJACENT PARCEL. IT APPEARS TO HAVE A STREAM THROUGH IT.

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 47B-1-8A	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	SUBURBAN	SIM	SIM	SIM
Site/View	0.78 ACRE NON-BUILDABLE	5.4 AC SIMILAR	1 ACRES BUILDABLE	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

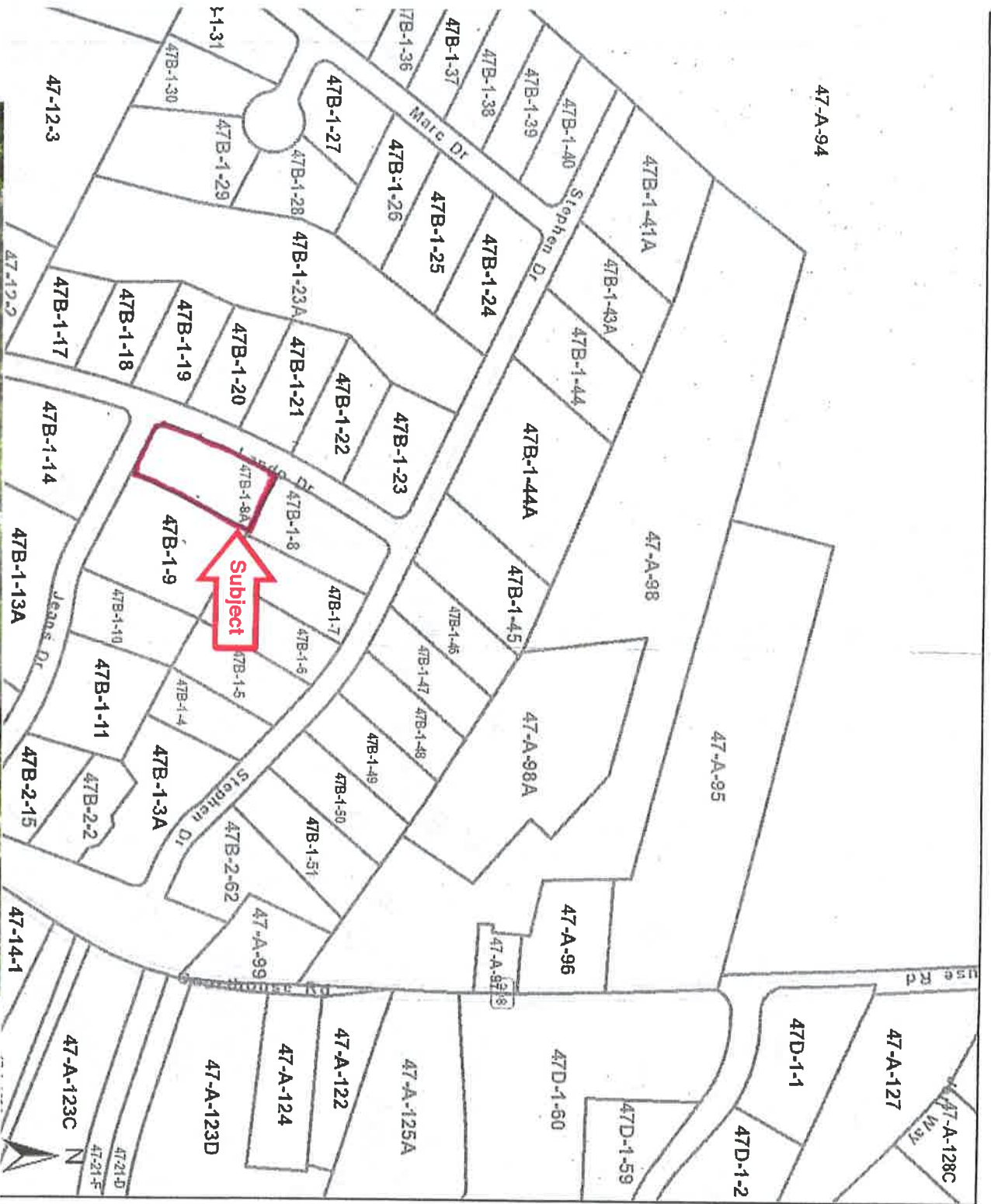
Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF IMPROVEMENTS. THE INCOME AND COST APPROACHES WERE NOT USED.

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 \$ 7,000

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



2018/08/17