

LAND APPRAISAL REPORT

File No.

RAY, MILDRED ET ALS (QUINTON C. RAY ESTATE)

Census Tract

Map Reference

22A-7-29A

Property Address

City

County SPOTSYLVANIA

State VIRGINIA

Zip Code

Legal Description 0.082 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

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 100% 1 Family % 2-4 Family % Apts. % Condo % Commercial
 % Industrial % Vacant %
 Change in Present Land Use Not Likely Likely (*) Taking Place (*)
 (*) From To
 Predominant Occupancy Owner Tenant % Vacant
 Single Family Price Range \$ 125,000 to \$ 350,000 Predominant Value \$ 175,000
 Single Family Age 1 yrs. to 75 yrs. Predominant Age 40 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 SUBURBAN SPOTSYLVANIA COUNTY CHARACTERIZED BY LARGE TRACTS OF SINGLE FAMILY LOTS ON PUBLIC WATER AND SEWER SYSTEMS.

Dimensions RECTANGULAR = 0.082 Sq. Ft. or Acres Corner Lot
 Zoning classification RESIDENTIAL Present Improvements do do not conform to zoning regulations
 Highest and best use Present use Other (specify)
 Elec. Public Other (Describe)
 Gas
 Water
 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 ROLLING, TYPICAL
 Size INFERIOR
 Shape INFERIOR
 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): NARROW STRIP. DUE TO SIZE AND CONFIGURATION, HIGHEST AND BEST USE IS ESTIMATED TO BE TO COMPLIMENT AN ADJACENT PARCEL. THUS IT WAS VALUED ACCORDINGLY.

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 22A-7-29A	TAX MAP 63-A-99A	TAX MAP 59-A-47A	TAX MAP 81A-2-31
Proximity to Subject				
Sales Price	\$ --	\$ 24,000	\$ 32,900	\$ 28,500
Price	\$ --	\$	\$	\$
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 8/18	DESCRIPTION 1/18	DESCRIPTION 4/18	DESCRIPTION 1/18
Location	SUBURBAN	SUBRBAN	SIM	SIM
Site/View	0.082 ACRE INFERIOR SIZE	1.0 AC SUPERIOR -22,400	2.39 ACRES SUPERIOR -29,610	1 AC SUPERIOR -25,650
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 22,400	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 29,610	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 25,650
Indicated Value of Subject		\$ 1,200	\$ 3,290	\$ 2,850

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 \$ 1,500

Michael C Boggs
Appraiser(s)

Review Appraiser (if applicable)

Did Did Not Physically Inspect Property

[Y2K]

Michael C. Boggs Real Estate

