

LAND APPRAISAL REPORT

File No.

WIGGLESWORTH, JAMES ESTATE

Census Tract

Map Reference

88-A-20A

IDENTIFICATION

Property Address _____
 City _____ County SPOTSYLVANIA State VIRGINIA Zip Code _____
 Legal Description 0.76 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

NEIGHBORHOOD

Location	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	
Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	
Growth Rate	<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	<u>25 %</u> 1 Family	<u>75 %</u> 2-4 Family	<u>0 %</u> Apts.	<u>0 %</u> Condo
	<u>0 %</u> Industrial	<u>0 %</u> Vacant	<u>75 %</u> FARM & FORESTLAND	
Change in Present Land Use	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)	
	(*) From <u>FARM & FOREST</u> To <u>RESIDENTIAL</u>			
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u>0 %</u> Vacant	
Single Family Price Range	\$ <u>75,000</u> to \$ <u>350,000</u>		Predominant Value \$ <u>225,000</u>	
Single Family Age	<u>1</u> yrs. to <u>75</u> yrs.		Predominant Age <u>25</u> yrs.	

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"/>

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 INTO SMALL SINGLE FAMILY ROADSIDE PARCELS. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

SITE

Dimensions IRREGULAR = 0.76 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 Other (Describe) _____
 Elec. Gas Water San. Sewer Underground Elect. & Tel.
 OFF SITE IMPROVEMENTS: Street Access Public Private; Surface DIRT; 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.

MARKET DATA ANALYSIS

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	TAX MAP 48-14-D	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	AERIAL	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 8/18	DESCRIPTION 1/18	DESCRIPTION 4/18	DESCRIPTION 1/18
		+(-)\$ Adjust.	+(-)\$ Adjust.	+(-)\$ Adjust.
Location	RURAL	SUBRBAN	SIM	SIM
Site/View	0.76 ACRE	1.0 AC	2.39 ACRES	1 AC
	INFERIOR SHAPE	SUPERIOR	SUPERIOR	SUPERIOR
		-22,400	-29,610	-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.

RECONCILIATION

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 \$ 2,500

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

[Y2K]

Michael C. Boggs Real Estate

