

# LAND APPRAISAL REPORT

File No.

101-A-66

ANDERSON, NANCY ESTATE

Census Tract

Map Reference

Property Address

OFF THE NORTHSIDE OF S.T. 30

City

County

CAROLINE

State

VIRGINIA

Zip Code

Legal Description

4.00 AC, MORE OR LESS

Sale Price \$

Date of Sale

Loan Term

yr.

Property Rights Appraised

Fee

Leasehold

De Minimis PUD

Actual Real Estate Taxes \$

(yr)

Loan charges to be paid by seller \$

Other sales concessions

Appraiser/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 \$ 250,000 Predominant Value \$ 135,000

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 RURAL CAROLINE COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND SLOWLY BEING DIVIDED INTO SMALLER SINGLE FAMILY HOUSE SITES. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

Dimensions RECTANGULAR

4.00 Sq. Ft. or Acres

Corner Lot

Zoning classification RP--RURAL PRESERVATION

Present Improvements  do  do not conform to zoning regulations

Highest and best use

Present use  Other (specify)

Public

Other (Describe)

OFF SITE IMPROVEMENTS

Topo TYPICAL

Elec.

Street Access  Public  Private

Size TYPICAL

Gas

Surface SOIL

Shape TYPICAL

Water

Maintenance  Public  Private

View TYPICAL

San. Sewer

Storm Sewer  Curb/Gutter

Drainage TYPICAL

Undergroud Elect. & Tel.

Sidewalk  Street Lights

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): OFF STATE. ROAD FRONT WOODED 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 101-A-66	TAX MAP 101-A-99	TAX MAP 101-A-47	TAX MAP 42-A-93
Proximity to Subject	-			
Sales Price	\$ --	\$ 47,975	\$ 25,000	\$ 30,000
Price	\$ --	\$	\$	\$
Data Source	AERIAL PHOTO	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 1/20	DESCRIPTION 5/18 +(-)\$ Adjust. +4,797	DESCRIPTION 10/18 +(-)\$ Adjust. +2,500	DESCRIPTION 6/18 +(-)\$ Adjust. +3,000
Location	RURAL	SIM	SIM	SIM
Site/View	4.0 ACRE NON-ROAD FRONT	10 ACRES SIM	3.44 ACRES ROAD FRONT -12,500	4 ACRES ROAD FRONT -15,000
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 23,988	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 7,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 12,000
Indicated Value of Subject		\$ 23,987	\$ 17,500	\$ 18,000

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 APPRAISAL IS CONTINGENT ON IT SUPPORTING A MODERN SEPTIC DRAIN FIELD. THIS APPRAISAL IS CONTINGENT ON THE SUBJECT HAVING LEGAL 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 FEBRUARY 15 2020 to be \$ 20,000

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

