



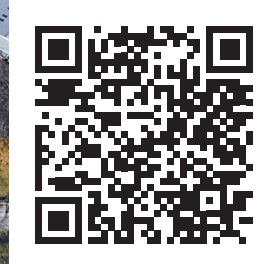
LAND AUCTION

Commercial Development Opportunity - Townhomes

AUCTION DATE: JUNE 3RD @ 12PM
Auction Location: 406 Union St
Occoquan Virginia 22125

2.99± ACRES

Property Zoned R-16 & R-3



Previews : Tuesday May 4th & May 11th
12PM to 2PM.
Self guided tours welcome

THE AUCTION'S ON!

Auction Manager: Danny Cash (561) 262-7180

VAAF93

WWW.COUNTSAUCTION.COM

828 Main St, Floor 15, Lynchburg VA 24504 | 434-525-2991



LAND AUCTION

JUNE 3RD @ 12PM

**Selling 2.99± Acres with 257 ft on Union St
366 ft on McKenzie Dr., Public Water & Sewer**



**Previews : Tuesday May 4th & May 11th
12PM to 2PM. Self guided tours welcome**



2014 Appraisal = \$1MM

**Road frontage on Union St & McKenzie Dr
Home resides on property; 3 BR, 2 BA
Public water and sewer
Lot mostly wooded**

Property & Auction Location :406 Union St, Occoquan VA 22125

Terms: Real Estate: 10% Buyers Premium added to the high bid to determine the final sales price. 10% deposit due on the day of the sale. Closing in 30 days. Property is being sold As-Is.

Directions:From Rt. 123 turn onto Commerce St to the town of Occoquan. Turn Right onto Washington St, Turn Left onto Mill St, Turn Left onto Ellicott St, Turn Right onto McKenzie Dr. Property and auction sign at the house on the left.

Sales Managers : Danny Cash 561-262-7180

Additional Information available on our website, www.countsauction.com

VAAF93

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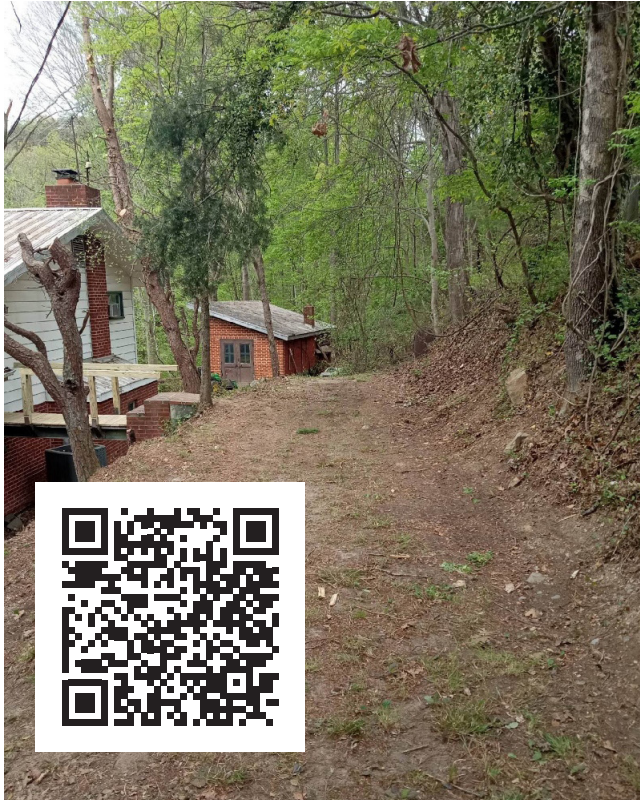


LAND AUCTION : 2.99± ACRES

JUNE 3RD @ 12PM

Land zoned R16 & R3, Great development opportunity

**Previews : Tuesday May 4th & May 11th
12PM to 2PM. Self guided tours welcome**



Offering 1% Broker Participation to Realtors

Auction Managers: Danny Cash 561-262-7180

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The Ray Burt Appraisal Company

1390 Chain Bridge Rd #301 – McLean, Virginia. 22101
6912 Mill Valley Drive – Warrenton, Virginia. 20187
Phone (703) 901-7050 ~::~ Fax (540) 349-9966

February 6, 2014

Ms. Wanda Massie,
For the Estate of Benjamin F. McKenzie
8471 Misty Blue Ct
Springfield, Virginia. 22153

Residential Land
Located at
406 Union Street
Occoquan, Virginia. 22125

Dear Ms. Massie,

Pursuant to your request, I have personally inspected and prepared a summary report of my appraisal of the above-captioned property.

Problem to be Solved – the subject property is comprised of single parcel of land, currently improved with a small residential dwelling. As will be noted in the report, the primary value is in the land. The appraisal problem is to determine the land's highest and best use and corresponding market value.

The Purpose of the Appraisal - is to estimate the market value of the fee simple interest.

The Client and Intended User - is Wanda Massie, for the Estate of Benjamin F. McKenzie. No additional intended users are named. Third party users may not fully understand this report. We accept no responsibility to third parties for possible misunderstanding, nor are we obligated to answer any third party questions.

The Intended Use of the Appraisal – is to help determine a selling price for the property.

The Effective Date of Value – is the date of inspection.

Reporting Format – involves a written summary narrative report. Additional significant data used may be retained in the subject file or contained in the appraiser's data base. See Scope of Work for details.

This is not an environmental report. While no obvious or apparent problems were noted at the time of the inspection, the appraisal is subject to the findings of any current or future environmental surveys which report otherwise. Further, as this is an appraisal of land without the benefit on an engineering study, the findings here are subject to the results of any future engineering studies, further defining the land's use.

Based on the data examined and subject to certain limiting conditions and assumptions, the Market Value of the subject property as of the effective date of the appraisal, January 27, 2014, in my opinion is determined to be:

**One million and forty four thousand dollars.
\$ 1,044,000**

The attached report is offered in support of the findings above.

Respectfully submitted,
The Ray Burt Appraisal Company, Inc.



Ray Burt, President
Virginia State Certified General Appraiser # 4001-0546
Expires 1/31/2016

Summary of Salient Facts



Address:	406 Union Street Occoquan, Virginia. 22125
Parcel Id#	8393-54-5712
Record Owner:	Benjamin F McKenzie Tr & Wanda L. Shehan Tr
Deed Reference:	200601117 0008043
Property type:	Residential Land
Interest appraised:	Fee Simple
Building Size:	1,380
Year Built:	1950
Land Area:	2.9924 Acres
Flood Zone:	FIRM Panel 51153C0217D Rev 1/5/95 Zone X.
Zoning:	SRH
Total Assessed Value:	\$254,700 (2013)
Highest and Best:	As is - Develop as zoned.

The Town of Occoquan



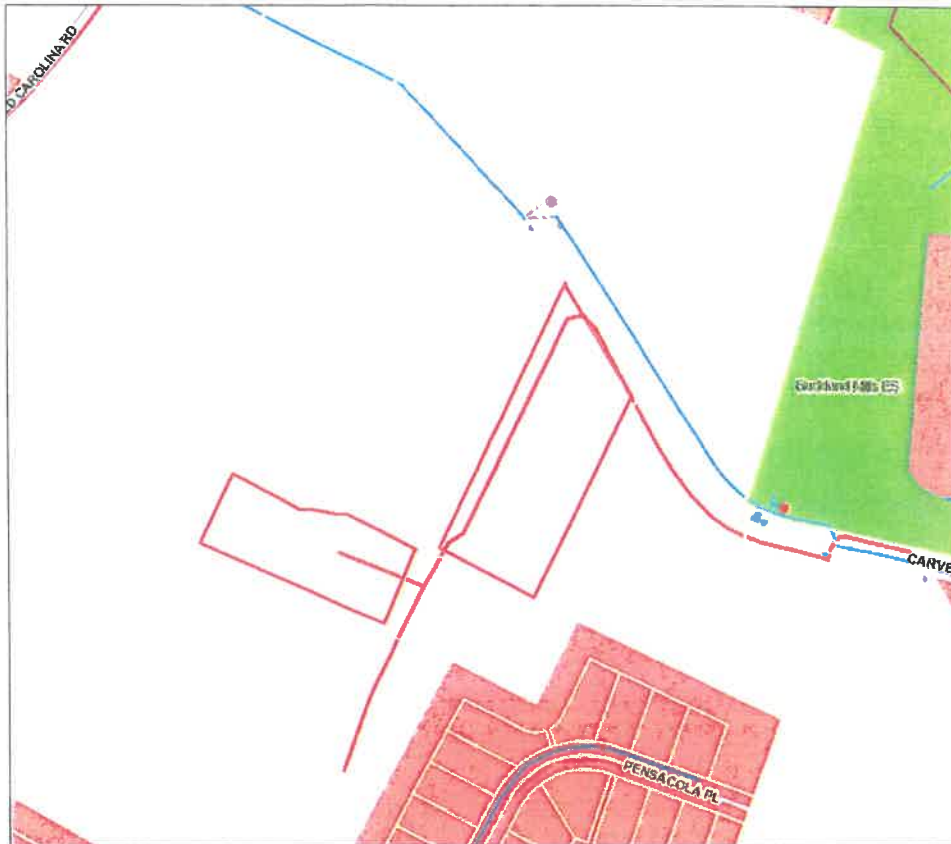
Located less than a mile north of I-95, the Town of Occoquan is an unincorporated municipality that was established around 1734. It was originally a colonial port city, for the storage and shipping of tobacco and similar products. River traffic declined as the river silted in and the use of rail increased. Today, it is described as an artist's community, and location for small private craft marina's. The older historic buildings in downtown Occoquan include a number of small craft shops, cafes and restaurants, a strong draw for tourists and shoppers.

The Town itself is approximately 0.2 square miles in size. Population around 950. The Town has an elected Mayor, five elected council members and a salaried Town Manager. The Town also has an architectural review board.

The Town provides Police, Fire and Rescue along with basic infrastructure maintenance, but shares some services with Prince William County such as Real Estate Assessment. New development must be approved by the Town Council. Occoquan has a historic district and is listed in the National Register of Historic Places.

Utilities:

At the time of the inspection the subject property had access to public water and sewer. Electricity and phone are available. The map below shows a sewer line running through the subject property (dark red) a water line in Carver Road (blue line) and fire hydrants at the red dots.

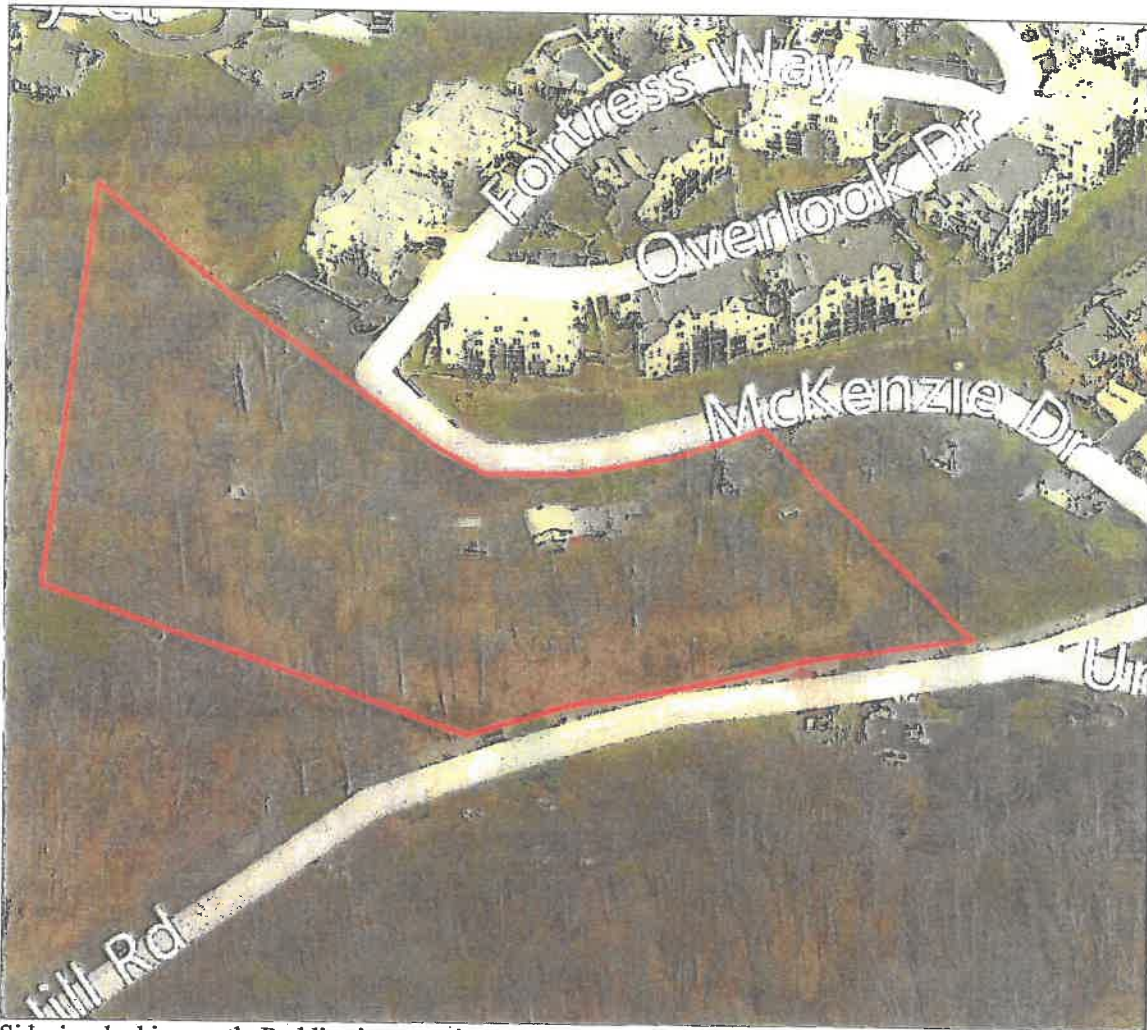


The subject lots are outlined in red.

Restrictions:

Subject to the results of a title search, the appraiser was not aware of any unusual covenants or restrictions on the property, beyond those normally associated with municipal zoning, building, health and safety regulations.

Description of the land.



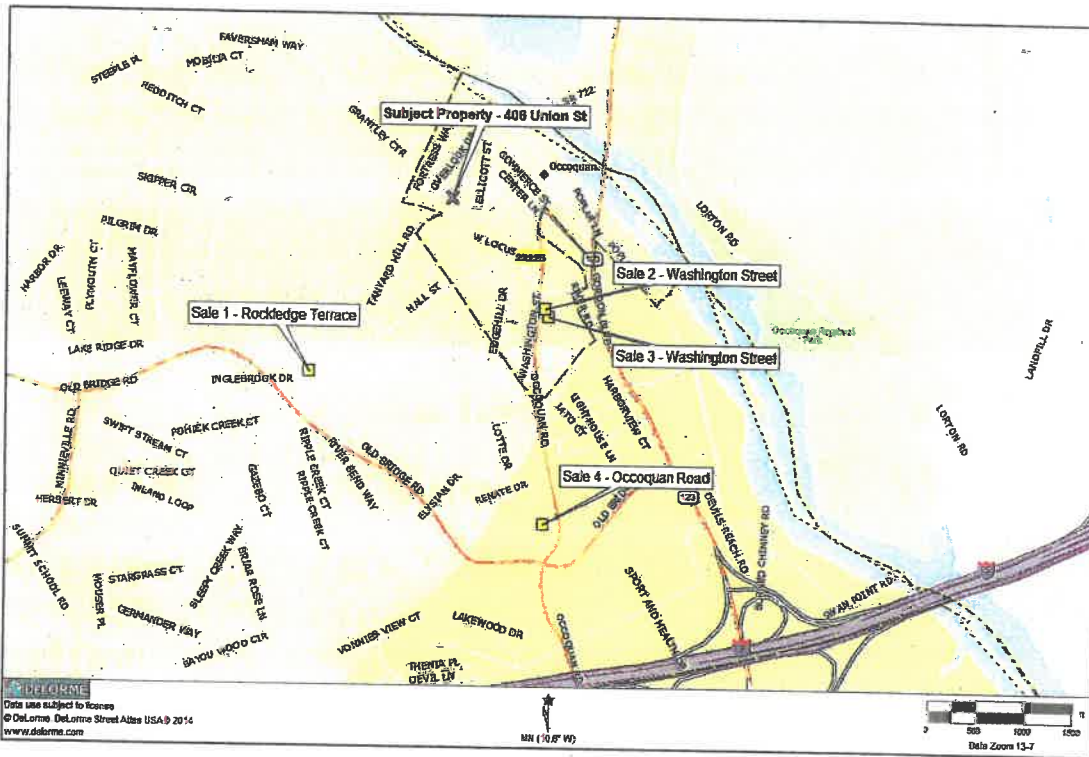
Sideview looking north. Red line is approximate outline of subject.

Comments. The subject can be seen here in relation to the adjacent properties. Most of the subject is wooded. The existing residential dwelling and outbuildings can be seen in this photo. The buildings to the north are residential condominiums at Occoquan Pointe. Older single family homes are on the south side of Union Street. Part of the Lake Ridge community can be seen northeast and southeast of the subject. The land to the southeast, above Union Street, is part Lake Ridge's open space recreation area and is not planned for further development.

Sales Comparison Approach

Introduction:

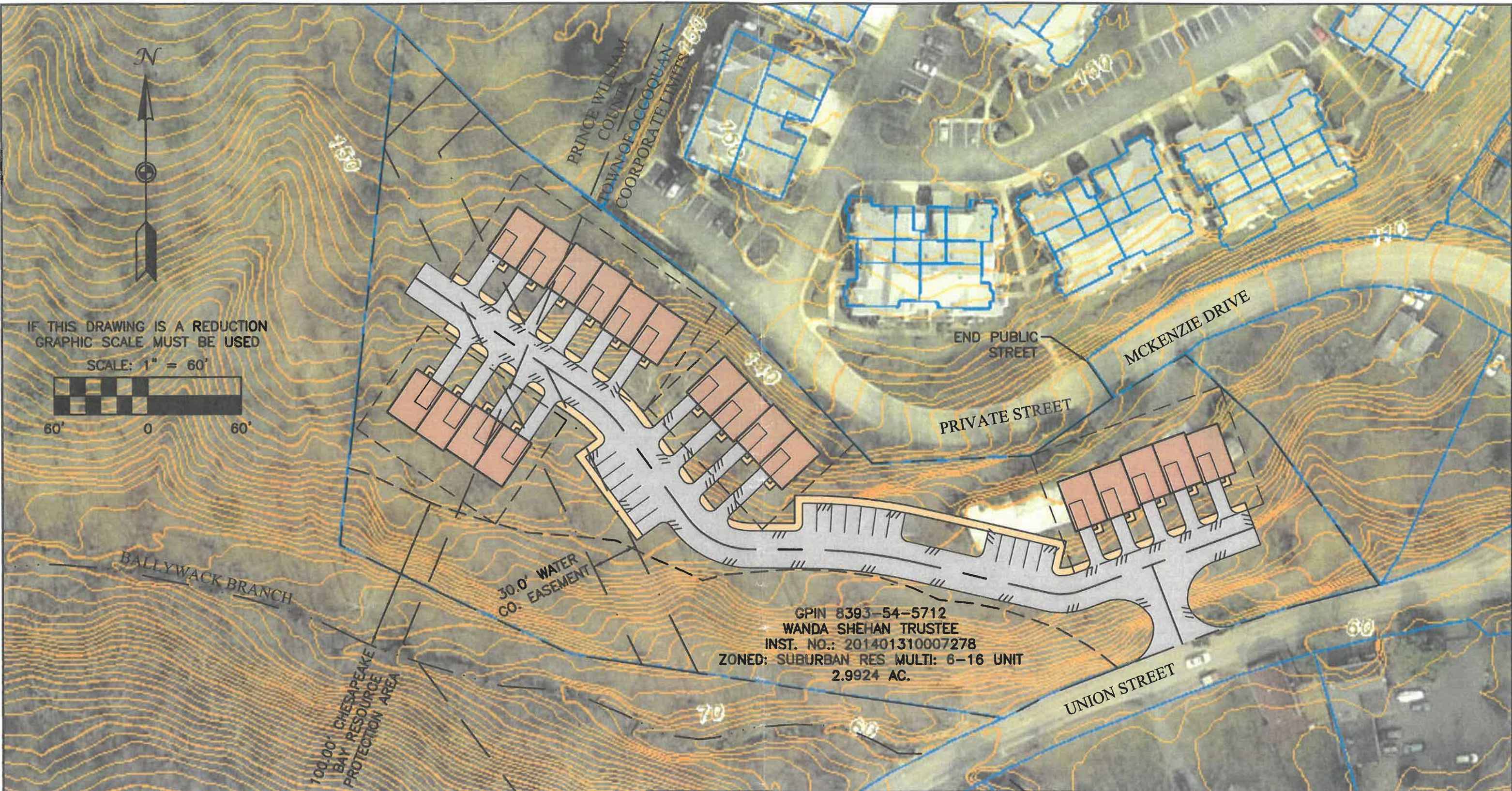
Using tax assessment records, the Realtors MRIS © service, COMPS ® and our in-house data base, I was able to locate four sales that were judged useful and relevant to the subject property. The standard unit of comparison applied here is the price paid per townhouse lot. In the first two sales, the prices represent the prices paid for a recorded and finished townhouse lot, ready for construction. In the second two, the prices represent the prices paid for raw land which anticipated townhouse development.



No:	Address:	Land Acres	No Lots	Zoned	Sale date	Sale price	Per Lot
1	Rockledge Terrace	0.06	5	Res / Mix	7/8/2013	\$840,000	\$168,000
2	Washington St	0.08	7	R3	12/5/2013	\$1,036,000	\$148,000
3	Washington St	3.69	39	R3	1/27/2010	\$1,550,000	\$39,744
4	Occoquan Rd	6.45	76	R16	3/10/2011	\$3,200,000	\$42,105

The details of these sales are as follows.

M:\217019 Massie-Prince William Co McKenzie Dr\217019.00 Townhouse Concept Plan\701900C_SITE_XBIT_2.dwg



ZONE: R-3



YARDS: FRONT = 25'
SIDE = 10'
REAR = 20"

BUILDING SETBACK FROM STREET ROW = 25'

TOWNHOUSE UNIT DIMENSIONS: 22' WIDE X 34' DEEP

TOWNHOUSE UNITS PROVIDED: 19

LEGEND

	PAVED ROADS
	BUILDINGS
	CONCRETE WALKS



ASSOCIATES
ENGINEERS
SURVEYORS
PLANNERS

PO Box 4119 Lynchburg, VA 24502
Phone: 434.316.6080

3040 Avemore Square Pl. Charlottesville, VA 22911
Phone: 434.984.2700

www.wvasociates.net

SHEET 1 OF 1

DESIGNED BY: DMJ

DRAWN BY: KTM

DIHR BY: HFW

WWA NUMBER: 217079.00

PROJECT:			
MCKENZIE PLACE TOWNHOUSE CONCEPT PLAN			
TOWN OF OCCOQUAN, VIRGINIA			
FILE NAME:	SCALE:	REVISION:	DATE:
701900C_SITE_XBIT_2.dwg	1"=60'	-	03/24/17

30' PRESCRIPTIVE R/W
 PER PLAT BY HOLLAND
 ENGINEERING, O.B. 214
 PAGE 45 DATE MARCH 29, 1957

NIF KENNETH S. THOMPSON
 AND
 SPENCER R. STOFFER
 DB. TRUSTEES
 DB. 1830 PAGE 138
 DATE JAN. 18, 1989

BARRINGTON POINTE PHASE ONE
 DEED BOOK 1884 PAGE 80
 SEE ALSO MAP BOOK 101 PAGE 104
 DATE SEPT. 1, 1989

ADDITIONAL LAND
 BARRINGTON POINTE
 DEED BOOK 1888 PAGE 485
 SEE ALSO MAP BOOK 102 PAGE 84
 DATE SEPT. 20, 1989

DEDICATED TO TOWN OF OCCOQUAN
 DEED BOOK 1608 PAGE 872
 SEE ALSO MAP BOOK 98
 PAGE 16 - MAY 4, 1989

NIF
 LAKE RIDGE PARK
 AND RECREATION ASSOC.
 DB. 632 / 451
 DATE MAY 7, 1972

FAIRFAX COUNTY WATER AUTHORITY EASEMENT
 DEED BOOK 1496
 PAGE 518 AND
 PAGE 714

TOTAL AREA
 132,481 ± OR
 3.0413 ACRES
 (PARCEL 108)



Louis J. Matacia

BOUNDARY SURVEY
 ON THE PROPERTY OF
BENJAMIN F. MC KENZIE JR. et. ux.
 LOCATED IN THE
 TOWN OF OCCOQUAN
 OCCOQUAN MAGISTERIAL DISTRICT
 PRINCE WILLIAM COUNTY, VIRGINIA

SCALE: 1" = 30'
 DATE: JAN. 24, 1990
 DESIGN BY: K.W.B.
 DRAWN BY: R.L.R.
 CHECKED BY: L.J.M.

ERVIN ENGINEERING
 LAND DEVELOPMENT SERVICES
 309 MILL ST., OCCOQUAN, VIRGINIA 22125

(703) 491-3139

(METRO) 550-7336

NO.	DATE	BY	REVISION	NO.	DATE	BY	REVISION
1				5			
2				6			
3				7			
4				8			

PROJECT NO.
89080
 DRAWING NO.
1 OF 2