

# LAND APPRAISAL REPORT

File No.

**Broker** POTOMAC CONFERENCE/POWERS      Census Tract \_\_\_\_\_ Map Reference 42-6-10

**Property Address** 14201 CHASE COURT

**City** \_\_\_\_\_ **County** SPOTSYLVANIA **State** VIRGINIA **Zip Code** \_\_\_\_\_

**Legal Description** LOT 10 FOX RUN SUBDIVISION 5.00 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 SUMMARY REAL ESTATE APPRAISAL

<b>Location</b>	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Employment Stability</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Employment</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Shopping</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Convenience to Schools</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Adequacy of Public Transportation</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Recreational Facilities</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Adequacy of Utilities</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Property Compatibility</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Protection from Detrimental Conditions</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Police and Fire Protection</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>General Appearance of Properties</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> <tr><td>Appeal to Market</td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	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"/>
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<b>Built Up</b>	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%																																																													
<b>Growth Rate</b>	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow																																																													
<b>Property Values</b>	<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining																																																													
<b>Demand/Supply</b>	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply																																																													
<b>Marketing Time</b>	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.																																																													
<b>Present Land Use</b>	<input type="checkbox"/> 25 % 1 Family	<input type="checkbox"/> % 2-4 Family	<input type="checkbox"/> % Apts. <input type="checkbox"/> % Condo <input type="checkbox"/> % Commercial																																																													
	<input type="checkbox"/> Industrial	<input type="checkbox"/> % Vacant	75 % FARM & FORESTLAND																																																													
<b>Change in Present Land Use</b>	<input type="checkbox"/> Not Likely	<input checked="" type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)																																																													
	(*) From _____ To _____																																																															
<b>Predominant Occupancy</b>	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> % Vacant																																																													
<b>Single Family Price Range</b>	\$ 75,000 to \$ 200,000		<b>Predominant Value \$</b> 150,000																																																													
<b>Single Family Age</b>	1 yrs. to 75 yrs.		<b>Predominant Age</b> 40 yrs.																																																													

**Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise):** TYPICAL RURAL SPOTSYLVANIA COUNTY NEIGHBORHOOD CHARACTERIZED BY LARGE PARCELS OF FARM AND FORESTLAND STEADILY BEING DIVIDED INTO SMALLER SINGLE FAMILY PARCELS, ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS. FOX RUN SUBDIVISION IS A PART OF THE NEIGHBORHOOD.

**Dimensions** TRIANGULAR = 5.00 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) \_\_\_\_\_

<b>Elec.</b> <input checked="" type="checkbox"/>	<input type="checkbox"/> TANK	<b>Street Access</b> <input type="checkbox"/> Public <input checked="" type="checkbox"/> Private	<b>Topo</b> ROLLING, TYPICAL
<b>Gas</b> <input type="checkbox"/>	<input type="checkbox"/> WELL	<b>Surface</b> GRAVEL	<b>Size</b> TYPICAL
<b>Water</b> <input type="checkbox"/>	<input type="checkbox"/> SEPTIC	<b>Maintenance</b> <input type="checkbox"/> Public <input checked="" type="checkbox"/> Private	<b>Shape</b> TYPICAL
<b>San. Sewer</b> <input type="checkbox"/>	<input type="checkbox"/> Undergroud Elect. & Tel.	<input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter	<b>View</b> TYPICAL
		<input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights	<b>Drainage</b> 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):** TYPICAL CUL-DU-SAC LOT WITH OLD BUILDINGS AND SHEDS IN POOR CONDITION. DUE TO AGE AND CONDITION, IT IS THE OPINION OF THIS APPRAISER THAT THESE BUILDINGS AND SHEDS DO NOT CONTRIBUTE ANY VALUE TO THE TOTAL ESTIMATED VALUE. THE COMMISSIONER OF THE REVENUE LISTS A WELL AND SEPTIC SYSTEM. THIS APPRAISER ASSUMES THAT THE WELL AND SEPTIC STILL WORK.

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
<b>Address</b>	TAX MAP 42-6-10	TAX MAP 42-6-40R	TAX MAP 73-6-37	TAX MAP 72-2-P
<b>Proximity to Subject</b>	-			
<b>Sales Price</b>	\$ -	\$ 55,000	\$ 45,000	\$ 45,000
<b>Price</b>	\$ -	\$	\$	\$
<b>Data Source</b>	INSPECTION	MRIS	MRIS	MRIS
<b>Date of Sale and Time Adjustment</b>	DESCRIPTION 9/20	DESCRIPTION 10/19	DESCRIPTION 9/19	DESCRIPTION 6/20
<b>Location</b>	RURAL	SIM	SIM	SIM
<b>Site/View</b>	5.00 ACRES WELL & SEPTIC	5.08 ACRES WELL & SEPTIC	4.68 AC WELL & SEPTIC	5.01 ACRES NONE
<b>Sales or Financing Concessions</b>				
<b>Net Adj. (Total)</b>		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,000
<b>Indicated Value of Subject</b>		\$ 55,000	\$ 50,000	\$ 50,000

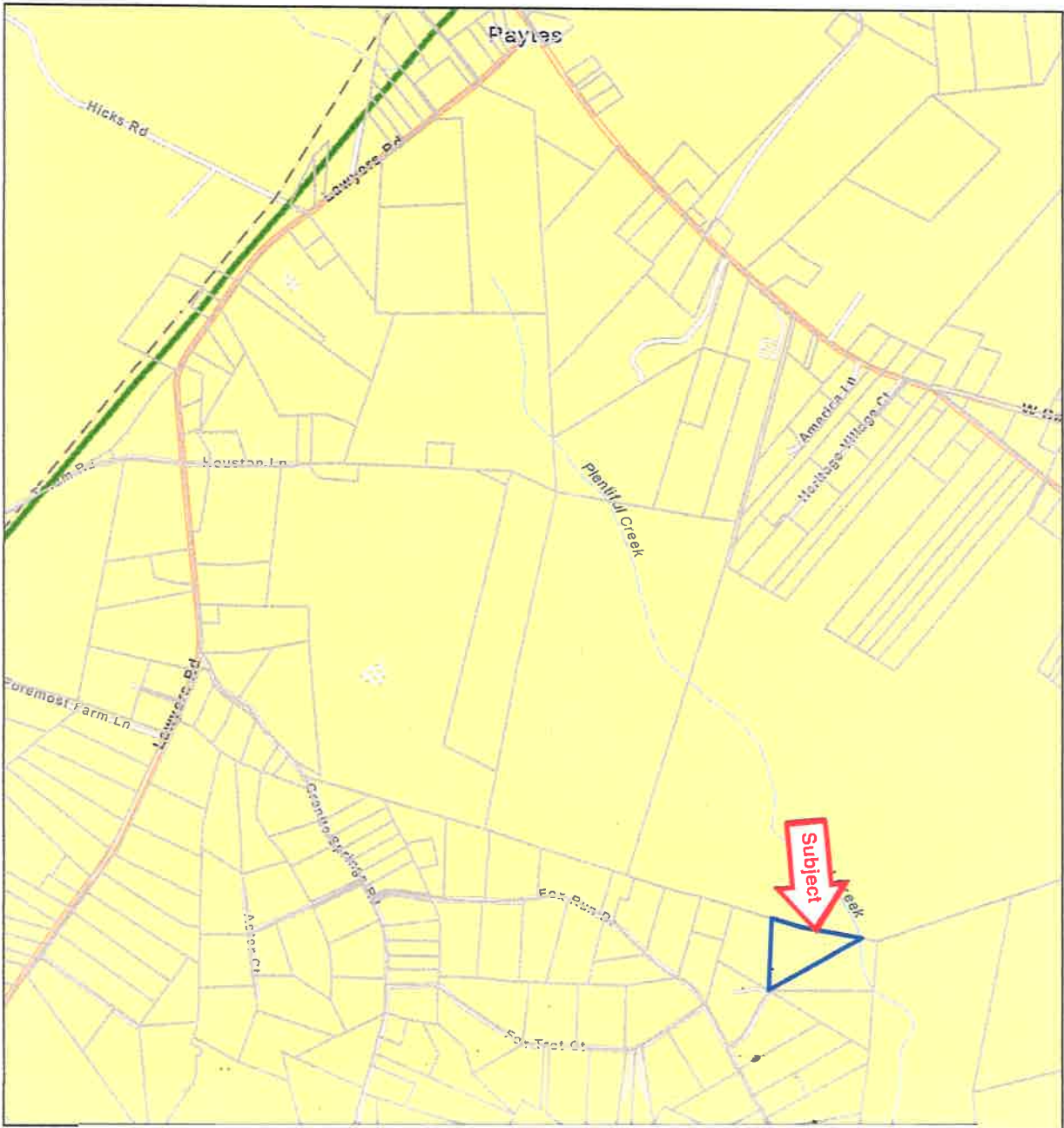
**Comments on Market Data:** ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF VALUABLE IMPROVEMENTS, THE INCOME AND COST APPROACHES WERE NOT USED.

**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 CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

**I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF** SEPTEMBER 18 2020 **to be \$** 50,000

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



Septem



7 km

penStreetMap