

LAND APPRAISAL REPORT

File No.

Owner RUSH, McHENRY **Census Tract** **Map Reference** 32B-4-6

Property Address END OF MOORE ST.

City TAPPAHANNOCK **County** ESSEX **State** VIRGINIA **Zip Code**

Legal Description LOT 6 MOORE PLACE

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**

Sender/Client SANDS ANDERSON **Address** 725 JACKSON STREET, FREDERICKSBURG, VA.

Occupant VACANT **Appraiser** MICHAEL C. BOGGS **Instructions to Appraiser** FEE SIMPLE FAIR MARKET VALUE REAL ESTATE APPRAISAL

Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural						
Built Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%						
Growth Rate <input checked="" type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input type="checkbox"/> Steady	<input type="checkbox"/> Slow						
Property Values	<input checked="" 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 type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.						
Present Land Use 50 % 1 Family 50 % 2-4 Family	% Apts. % Condo % Commercial								
Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)						
Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	% Vacant						
Single Family Price Range \$ 50,000 to \$ 250,000	Predominant Value \$ 75,000								
Single Family Age 40 yrs. to 100 yrs.	Predominant Age 60 yrs.								

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL SUBURBAN TAPPAHANNOCK.

Dimensions RECTANGULAR 44 X 120 = 5,280 Sq. Ft. or Acres Corner Lot

Zoning classification REESIDENTIAL 3 **Present Improvements** do do not conform to zoning regulations

Highest and best use Present use Other (specify) **Topo** INFERIOR

Elec. Public Other (Describe) **Street Access** Public Private **Size** TYPICAL

Gas TANK **Surface** ASPHALT **Shape** TYPICAL

Water **Maintenance** Public Private **View** TYPICAL

San. Sewer **Storm Sewer** Curb/Gutter **Drainage** WET NATURED IN REAR

Underground 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): ACCORDING TO THE COMMISSIONER OF THE REVENUE, THIS PARCEL IS USED FOR A PARKING LOT. IT IS THE OPINION OF THIS APPRAISER THAT IT IS NOT BUILDABLE, THUS ITS HIGHEST AND BEST USE IS 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 32B-4-6	TAX MAP 35-8-2	TAX MAP 35-8-4	TAX MAP 35-8-8
Proximity to Subject				
Sales Price	\$ --	\$ 15,000	\$ 15,000	\$ 15,000
Price	\$ --	\$	\$	\$
Data Source	INSPECTION	MLS	MLS	MLS
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
	8/19	+(-)\$ Adjust.	2/18	+(-)\$ Adjust.
Location	URBAN	SUPERIOR	SUPERIOR	SUPERIOR
Site/View	5,280 SQ. FT.	-3750	-3750	-3750
	STEP TERRAIN	1.07 ACRES	1.1 ACRES	1.25 ACRES
		-5,000	-5000	-5000
		SUPERIOR	SUPERIOR	SUPERIOR
		-3750	-3750	-3750
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 12,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 12,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 12,500
Indicated Value of Subject		\$ 2,500	\$ 2,500	\$ 2,500

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 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 AUGUST 30, 2019 **to be \$** 2,500

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

Review Appraiser (if applicable)

Michael C. Boggs Real Estate

