

# LAND APPRAISAL REPORT

File No.

BALL, JOSEPH E.

Census Tract

Map Reference

54B-4-8

Property Address RIVER OAKS ROAD

City

County ESSEX

State VIRGINIA

Zip Code

Legal Description 0.762 AC. MORE OR LESS LOT 8 SECTION L RIVER OAKS SUBDIVISION

Sale Price \$

Date of Sale

Loan Term

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 FAIR MARKET VALUE REAL ESTATE APPRAISAL

IDENTIFICATION

**Location**  
 Urban  Suburban  Rural  
 Over 75%  25% to 75%  Under 25%  
 Rapid  Steady  Slow  
 Fully Dev.  Increasing  Stable  Declining  
 Shortage  In Balance  Oversupply  
 Under 3 Mos.  4-6 Mos.  Over 6 Mos.

**Present Land Use**  
 100% 1 Family % 2-4 Family % Apts. % Condo % Commercial  
 % Industrial % Vacant %

**Change in Present Land Use**  
 Not Likely  Likely (\*)  Taking Place (\*)  
 (\*) From To RESIDENTIAL

**Predominant Occupancy**  
 Owner  Tenant % Vacant

**Single Family Price Range**  
 \$ 50,000 to \$ 450,000 Predominant Value \$ 125,000

**Single Family Age**  
 1 yrs. to 40 yrs. Predominant Age 30 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 Delinquent 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): SINGLE FAMILY WATERFRONT SUBDIVISION WITH WATER FRONT LOTS AND OFF WATER ACCESS LOTS. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

NEIGHBORHOOD

**Dimensions** RECTANGULAR = 0.762 Sq. Ft. or Acres  Corner Lot

**Zoning classification** RESIDENTIAL Present Improvements  do  do not conform to zoning regulations

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

**Elec.**  Public  Other (Describe)

**Gas**  TANK

**Water**  WELL

**San. Sewer**  SEPTIC

**OFF SITE IMPROVEMENTS**  
 Street Access  Public  Private  
 Surface ASPHALT  
 Maintenance  Public  Private  
 Storm Sewer  Curb/Gutter  
 Sidewalk  Street Lights

**Topo LEVEL**  
 Size TYPICAL ROAD FRONT  
 Shape RECTANGULAR  
 View TYPICAL  
 Drainage TYPICAL

Is the property located in a HUD Identified Special Flood Hazard Area?  No  Yes

SITE

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): TYPICAL STATE ROAD FRONTAGE. ACCORDING TO THE COMMISSIONER OF THE REVENUE, ITS DOES NOT PERK. THUS ITS HIGHEST AND BEST USE IS ESTIMATED 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 54B-4-8	TAX MAP 47C-6-9	TAX MAP 47C-6-8	TAX MAP 47C-6-7
Proximity to Subject				
Sales Price	\$ ---	\$ 11,750	\$ 11,750	\$ 11,750
Price	\$ ---	\$	\$	\$
Data Source	INSPECTION	MLS	MLS	MLS
Date of Sale and Time Adjustment	DESCRIPTION 11/20	DESCRIPTION 10/19	DESCRIPTION 10/19	DESCRIPTION 10/19
Location	RURAL	SIM	SIM	SIM
Site/View	0.762 ACRES NON-PERK	0.85 ACRES SUPERIOR -5,875	0.85 ACRES SUPERIOR -5,875	0.85 ACRES SUPERIOR -5,875
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 5,875	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 5,875	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 5,875
Indicated Value of Subject		\$ 5,875	\$ 5,875	\$ 5,875

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.

RECONCILIATION

Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF AUGUST 4 2021 to be \$ 5,875

*Michael C. Boggs*  
Appraiser(s)

Did  Did Not Physically Inspect Property  
Review Appraiser (if applicable)

Michael C. Boggs Real Estate