CDA Parcel 1

LAND APPRAISAL REPORT

	Proposed traff	CELEBRATE VIRGI	NIA CORPORATE CAMPU	S	Census Tract	Ma		44-90				
				-	GOIDUS TIUG	· · · · · · · · · · · · · · · · · · ·	ф неготеное					
Ž. ⊡			County	STAFFORD	State		Zip Code					
16.4.1								4				
	Sale Price S	Date of Sale					e Lasehold L	De Minimis PUD				
宣	Lember Client	SANDS ANDE	ERSON				RICKSBURG, VA.					
ð.	10000							TATE APPRAISA				
	Property Address CELEBRATE VIRGINIA PARKWAY Only STAFFORD Size Zip Code											
	Property Address CELEBRATE VIRGINIA PARKWAY County STAFFORD State Zp				Good	Avg. Fair Poor						
ä	1241-044 - 51400		The second of th		100	- Table 1	ent 📑	띩 님 님				
	193				7.51105000000			The state of the s				
i.	Demand/Supply	☐ Shortage	In Balance		NIES.		5					
			AND THE RESERVE TO THE PARTY OF		1750		portation					
90	Present Land Use	The same cause of the same and		% Condo _50 % ((80,0 90)	SECTION CONTRACTOR OF SECTION	H	띩片片				
) EEE	Change in Present La			☐ Takin	The state of the s		H					
SHE			To	B		0.440, 000	al Conditions 🔲					
Ë	Predominant Occupa		lenant	7 - 2 - 2 - 2 - 2 - 2	1			= = 1				
		BT/A 1		STATE OF THE STATE		and the first to the	operties \square	띩HHI				
	ongio rainty ago	yia. u	J yts. Predottin	nancage	уга	a to market						
	Comments including	those factors, favorable or unfa	vorable, affecting marketab	nility (e.g. public pa	rks, schools, view, nois	celebrate VII	RGINIA IS A MIXED US	E DEVELOPMENT				
	WITH SINGLE FAMI	LY, APARTMENTS, COMMERCI	AL AND INDUSTRIAL.				15.9					
	Dimensions IRREGUI	LAR		=	41.847 Sq. Ft.	or Acres	Corner	Lot				
	section to the section of the sectio				Present Improvement	ts 🗸 do 🗌 d	la not conform to zanin	g regulations				
	The same of the sa		No. of Concession, Name of	TO Torre	POLLING							
		(N)200 /	THE RESERVE THE PROPERTY OF TH									
3												
	7-11	San. Sewer San. Sewer Curb/Gutter Drainage ADEQUATE										
				900000000000000000000000000000000000000								
ř	The undercioned has	racitad three recent cales of me	modian mast similar and ar	andreada ha subject	and has considered the	:- #	toda The decidence to	Parket or Manage				
	adjustment reflecting i	market reaction to those items of	if significant variation betwe	en the subject and	comparable properties.	It a significant item	in the comparable prop	enty is superior				
i	to or more tavorable t	than the subject property, a mim	is (-) adjustment is made the	his reducing the ini	ficated value of subject;	if a significant item	in the comparable is in	lerior to or less				
						ENO O	0011010	V F NO. 6				
	Address						COMPARAL	ILE NU. 3				
12050	250 D	0	T.			. 700 000						
3/5	Price	s		2,800,000 44,929/AC		\$ 792,000 \$ 38,076/AC		\$				
ME	Data Source	INSPECTION	MRIS		MRIS	3 00,07 07 0	MRIS	3				
	Date of Sale and	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)S Adjust	DESCRIPTION	+(-)\$ Adjust.				
	Time Adjustment	2/15 SUBURBAN	12/20 SIM		4/19	1	->	1				
DAFRE	Location Site/View	41.847 ACRES	62.32 ACRES	-919,831	SIM 20.842 ACRES	+799,786						
32					2010 12 7 10 1 12 0							
						* *						
				-		*						
	Sales or Financing					-						
	Concessions											
	Net Adj. (Total)		+ V - S	919,831	V +	\$ 799,786	O+ O-	\$				
	Indicated Value of Subject			1,880,168		\$ 1,591,786						
	Comments on Market	Data: ALL DATA APPEARS	TO BE GOOD. DUE TO		NEIGHBORHOOD A	A STATE OF THE PARTY OF THE PAR	DVEMENTS, THE INC	DME AND COST				
	APPROACHES WER	RE NOT USED.										
	Comments and Cond	itions of Anarolania Tritic cine	MADV DEAT ECTATE ADD	PAICAL IS COMM	MCENT OF THE CORT	TEICATION DECINE	TON AND I DUTING	ONDITIONS				
	terremental in the same	itions of Appraisal: THIS SUM N. THE SOLE FUNCTION OF T			and and the following the property of the second se	The second secon		OUADITIONS				
3												
LIAT	PT 1 PA 74 10											
RECONCILIATION	Final Reconciliation:	AFTER ADJUSTMENTS, THI	ESE SALES REFLECT A CL	USE RANGE OF M	IARKET VALUES FOR	THE SUBJECT.						
REC					15%							
	I ESTIMATE THE MA	RKET VALUE, AS DEFINED, O	F SUBJECT PROPERTY AS	OF F	EBRUARY 15,	2021	to be \$ 1,750,000					
	TT 22.5 TROS 244V	CO. C.										
	Much	al C Bogg	N			□ Did □	Did Not Physically Ins	nort Dronoshi				

CDA Parcel 2

LAND APPRAISAL REPORT

File No.

	Potternat			IIA CORPORATE CA	MPUS		Census Tract		_ Map Reference		44W-5E
2		CELEBRATE	VIRGINIA PARKWAY		L. STAF	FORD	Chile		7:- 0:-2		
AHON	City	13.702 ACRI	ES, MORE OR LESS	Count	JIAI	TORD	State		Zip Code		
==	-W 181		Date of Sale		Term —	VIS	Property Rights A	Appraised 17	Fee I lea	sehold [De Minimis PUD
	Actual Real Estate	Taxes \$	(yr)	Loan charges to b	e paid by seller	\$					
=	Client		SANDS ANDE	RSON		Address 72	5 JACKSON ST.	SUITE 217 FR	EDERICKSBURG		
	Оссирапт	VACANT	Appraiser	MICHAEL C	. BOGGS	Instructions	to Appraiser FEE	SIMPLE MARKE	T VALUE SUMMA	RY REAL ES	STATE APPRAISA
	Longton		T tidas	[7] Subsub		T 0				01	Ave Fi Bee
	Location Built Up		Urban Over 75%	✓ Suburba ✓ 25% to	TOO	J Rurai → Under 25%	Emple	nyment Stability		G000	Avg. Fair Poor
	Growth Rate	Fully De	Seminary Deliver Sens	✓ Steady	12%	Slow		enience to Empl		H	
	Property Values		✓ Increasing	Stable	Ė	Declining		enience to Shop	Productive States	H	
	Demand/Supply		Shortage	In Balar	nce [Oversupphy		enience to Scho	A 188	Ħ	
	Marketing Time		Under 3 Mo	s. 4-6 Mo	s. [Over 6 Mo		uacy of Public T	577-183-5174.	Ħ	
	Present Land Use	20 % 1 Fa	amily 20 % 2-4 Fan	nily 20 % Apts.	% Condo	50 % Corner		ational Facilities	159.0		
E E		40 % Indu	istrial% Vacant				N 2006 000 0 €	uacy of Utilities			
	Change in Present Predominant Occu	Land Use	✓ Not Likely	Likely (Taking Pla	25 4574	rty Compatibility	10 m race 20 m race		
	Prodominant Ossu	Assau	(*) From		To	N Nanad	1 100000000		mental Conditions	· H	심무님
	Single Family Price	Pancy Ranne	Owner \$ N/A	Tenant to S	Predominant Va	_% Vacant		and Fire Protectal Appearance		님	벙님님
	Single Family Age	a for more fire and word in	N/A1 yrs. to		edominant Age			al to Market	or crobernes	H	江江流
				7	Journal of The T		ую.	A (O ISILINDI			
	Comments including	ng those facto	ors, favorable or unfav	vorable, affecting ma	rketability (e.g. p	public parks, s	chools, view, nois	e): CELEBRAT	E VIRGINIA IS A	MIXED US	SE DEVELOPMENT
			MENTS, COMMERCIA			S 2000					
	Dii- man					12	707				
	Dimensions IRREC	Wate 520 0	M2	116-11-	=			or Acres	J. J	Come	
	Zoning classification Highest and best u	***		her (specify)	** **	Pre	esent Improvemen	IS V 00	do not conter	m to zonin	ig regulations
	Public	- Account of	(Describe)	OFF SITE IMPROV	/FMFNTS	Topo ROLL	LING		-		
	Elec.				ic Private	10					
	Gas 🗸			ce ASPHALT	=	Shape TYP					
	Water		Mainte	enance Pub	Nic Private	View TYPI	CAL		* M		
	San. Sewer	-			Curb/Gutter	Drainage A	DEQUATE				
	✓		d Elect. & Tel		Street Lights		arty located in a Ht				✓ No ☐ Yes
	Comments (lavorable	e or unfavorable	e including any apparer	nt adverse easements,	encroachments, o	other adverse	conditions):	ROLLING WOO	DLAND WITH A	IMPLE RU	DAD FRUNTAGE.
		7 = 1-									
	**		· S								
	The undersigned ha	as recited thre	e recent sales of pro	perties most similar a	and proximate to	subject and h	nas considered the	se in the market	t analysis. The de	escription in	ncludes a dollar
	adjustment reflection	g market react	tion to those items o	of significant variation	between the sub	pject and comp	parable properties.	If a significant	item in the comp	arable prop	perty is superior
	adjustment reflection to or more tavorab	g market react le than the sul	e recent sales of pro tion to those items o bject property, a minu erty, a plus (+) adjust	of significant variation as (-) adjustment is m	between the sub nade thus reducin	oject and comp ng the indicate	parable properties. d value of subject	If a significant	item in the comp	arable prop	perty is superior
	adjustment reflection to or more tavorable than the	g market read le than the sul subject prope	tion to those items o bject property, a minu erty, a plus (+) adjus	of significant variation is (-) adjustment is no itment is made thus in	between the sub nade thus reducin ncreasing the inc	oject and comp ng the indicate	parable properties. d value of subject of the subject.	If a significant if a significant	item in the comp item in the comp	arable prop arable is in	perty is superior derior to or less
	adjustment reflection to or more tavorab	g market reach le than the sub- subject prope SUB.	tion to those items o bject property, a minu	of significant variation is (-) adjustment is made thus in COMPAR	between the sub nade thus reducin	oject and comp ng the indicate	parable properties. d value of subject	If a significant if a significant LE NO. 2	item in the comp	arable prop	perty is superior derior to or less BLE NO. 3
	adjustment reflection to or more tavorable than the	g market reach le than the sub- subject prope SUB.	tion to those items object property, a minuerty, a plus (+) adjustance of the property	of significant variation is (-) adjustment is made thus in COMPAR	between the sub nade thus reducin ncreasing the inc ABLE NO. 1	oject and comp ng the indicate	parable properties. d value of subject of the subject. COMPARAB	If a significant if a significant LE NO. 2	item in the comp	arable prop arable is in	perty is superior derior to or less BLE NO. 3
	adjustment reflection to or more tavorable than the	g market reach le than the sub- subject prope SUB.	tion to those items object property, a minuerty, a plus (+) adjustance of the property	of significant variation is (-) adjustment is made thus in COMPAR	between the sub nade thus reducin ncreasing the inc ABLE NO. 1	oject and comp ng the indicate	parable properties. d value of subject of the subject. COMPARAB	If a significant if a significant LE NO. 2	item in the comp	arable prop arable is in	perty is superior of terior to or less
515	adjustment reflection to or more tavorable favorable than the ITEM Address Proximity to Subject Sales Price	g market reach le than the sub- subject prope SUB.	tion to those items object property, a minuerty, a plus (+) adjustance of the property	of significant variation is (-) adjustment is made thus in COMPAR	between the sub nade thus reducin ncreasing the inc ABLE NO. 1	pject and comp ng the indicated dicated value of	parable properties. d value of subject of the subject. COMPARAB	If a significant if a significant LE NO. 2	item in the comp	arable prop arable is in	perty is superior derior to or less
\$1.4.SIG	adjustment reflection to or more favorable than the free free free free free free free fr	g market reach le than the sub- subject prope SUB. TA	tion to those items object property, a minuerty, a plus (+) adjust IECT PROPERTY AX MAP 44-5E	of significant variation is (-) adjustment is made thus in COMPAR TAX M.	between the sub nade thus reducin ncreasing the inc ABLE NO. 1 AP 44W-2 \$ 2,800,000 \$ 44,929/AC	pject and comp ng the indicated dicated value (parable properties. d value of subject of the subject. COMPARAB	If a significant if a significant LE NO. 2	item in the comp	arable prop arable is in	perty is superior derior to or less BLE NO. 3 4N-2-15
, AUALYSIS	adjustment reflection to or more favorable than the free favorable than the free free favorable than the favorable than the favorable favorable than the favorable favorab	g market reach le than the subsubject prope SUB. TA ct \$ 11	tion to those items of bject property, a minu erty, a plus (+) adjust JECT PROPERTY AX MAP 44-5E	of significant variation is (-) adjustment is made thus in COMPAR TAX M	between the sub nade thus reducin ncreasing the inc ABLE NO. 1 AP 44W-2 \$ 2,800,000 \$ 44,929/AC	pject and comp ng the indicated dicated value (parable properties. d value of subject of the subject. COMPARAB TAX MAP 4	If a significant if a significant LE NO. 2 4-76C \$ 792,000 \$ 38,076/AC	item in the comp	arable proparable is in	BLE NO. 3 4N-2-15 \$ 441,000 \$ 71,475/AC
ATA MIALYSIS	adjustment reflection to or more tavorable favorable than the free free free free free free free fr	g market reach le than the subsubject prope SUB. TA ct \$ 11	tion to those items of bject property, a minustry, a plus (+) adjust the second section to the second secon	of significant variation is (-) adjustment is made thus in COMPAR TAX M DESCRIPTION	between the sub nade thus reducin ncreasing the inc ABLE NO. 1 AP 44W-2 \$ 2,800,000 \$ 44,929/AC	pject and comp ng the indicated dicated value (parable properties. d value of subject of the subject. COMPARAB TAX MAP 4 MRIS DESCRIPTION	If a significant if a significant LE NO. 2 4-76C \$ 792,000 \$ 38,076/AC	item in the complitem in the complete	Arable proparable is in COMPARAL TAX MAP 44	BLE NO. 3 4N-2-15 S 441,000 S 71,475/AC
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	adjustment reflection to or more tavorable favorable than the ITEM Address Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing	g market reach le than the subsubject prope SUB. TA Ct \$ IN D	tion to those items of bject property, a minustry, a plus (+) adjust of the property of the pr	of significant variation is (-) adjustment is made thus in COMPAR TAX M DESCRIPTION 12/20 SIM	between the subnade thus reducing increasing the in	pject and compagning the indicated value of t	parable properties. d value of subject of the subject. COMPARAB TAX MAP 4 MRIS DESCRIPTION 4/19 SIM	# a significant if a significant LE NO. 2 4-76C \$ 792,000 \$ 38,076/AC	item in the complitem in the complete of the c	MRIS	s 441,000 \$ 71,475/AC \$ +(-)\$ Adjust.
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Liable Balia	adjustment reflection to or more tavorable to or more tavorable favorable than the ITEM Address Proximity to Subjet Sales Price Data Source Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Mar APPROACHES W.	rket Data: A	ALL DATA APPEARS Diect property, a minuserty, a plus (+) adjust NSPECTION 2/15 SUBURBAN 3.702 ACRES	MARY REAL ESTAT	S 2,800,000 S 44,929/AC RIS S 2,184,35 S 615,641 E APPRAISAL IS E APPRAISAL IS	Adjust. CCUPIED NE	Parable properties. d value of subject of the subject. COMPARAB TAX MAP 4 MRIS DESCRIPTION 4/19 SIM 20.842 ACRES NT OF THE CERT	# a significant if a significant LE NO. 2 4-76C \$ 792,000 \$ 38,076/AC +(-)\$ Adjusted the significant -271,862 \$ 520,138 ND LACK OF IN	DESCA THE COMP	MRIS RIPTION 17 IM CRES	s 538,350 \$ 979,350 CONDITIONS
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Liarit Bath	adjustment reflecting to or more favorable than the firem. ITEM Address Proximity to Subject Sales Price Data Source Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Mark APPROACHES We Contrained Here Final Reconciliation	rket Data: After A	ALL DATA APPEARS BUBURBAN B.702 ACRES ADJUSTMENTS, THE ADJUSTMENTS, THE ADJUSTMENTS, THE ADJUSTMENTS, THE ADJUSTMENTS, THE ADJUSTMENTS, THE	Significant variation is (-) adjustment is made thus in COMPAR TAX M DESCRIPTION 12/20 SIM 62.32 ACRES MARY REAL ESTAT THIS APPRAISAL IS ESE SALES REFLECT	S 2,800,000 S 44,929/AC RIS S 2,184,35 S 615,641 TO OWNER O E APPRAISAL IS FOR A DELINGE	Adjust. CCUPIED NE	Parable properties. d value of subject of the subject. COMPARAB TAX MAP 4 MRIS DESCRIPTION 4/19 SIM 20.842 ACRES ACRES ATRICAL TAX SA ET VALUES FOR ET VALUES FOR	# a significant if a significant LE NO. 2 4-76C \$ 792,000 \$ 38,076/AC +(-)\$ Adjusted the significant -271,862 \$ 520,138 ND LACK OF IN TFICATION, DE LE AND NOTH	DESCRIPTION AND LATING ELSE WHAT	MRIS RIPTION TAX MAP 44 MRIS RIPTION TO THE INC	s 538,350 \$ 979,350 CONDITIONS
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LAND APPRAISAL REPORT

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5 City	CELEBRATE VI	APARAWAT		County	STAF	FORD	State	VA	7,11	Zip Code	
I egal Description	4.565 ACRES, 1	MORE OR LESS,	CELEBRA	VIE VIRGINIA	nen —	um.	Droparty Diel	hts Assessand	[7] r.,	m	Поли
Actual Real Estate	Taxes S	SANDS AND	Loan	charges to be	paid by seller S	Address 72	Other sales 5 JACKSON S	concessions T.		Leasenoid	LI DE MINIMES PU
Occupant	VACANT	MORROR LESS, CELEBRATE VIRGINIA	AL ESTATE APPRAISA								
Location					_	Rural				Ge	and Avg. Fair Poor
Built Up Growth Rate	☐ Fully Dev			and the same of th	5%					. [
Property Values				Printer of the Paris of the Par	Ė				The state of the s	" I	
Demand/Supply		Prince C				and the second second	y C	unvenience to	Schools	į	
Marketing Time Present Land Use	% 1 Fami		The state of the s	and the second second	-	The state of the s		A STATE OF THE STA	Contraction of the Contraction o	ortation	
	% Industr	rial% Vacan	1 100	%	MIXED USE					Ď	
Change in Present	Land Use	14		Likely (*)	-	Taking Pla	3 4	A STATE OF THE PARTY OF THE PAR		C(1)	
Predominant Occup	pancy	Control of the second s	-	Tenant	-	% Vacant	The second secon			Canamons [
Single Family Price	Range	\$			2 000	lue \$	G	eneral Appear	ance al Pro	perties [
Single Family Age		yis. I	0	yrs. Prede	uminarit Age		yrs. A	ppeal to Marks		L	160
Comments including DEVELOPMENT.	g those factors,	tayorable or unfa	avorable, a	effecting marke	etability (e.g. pi	iblic parks, s	chools, view, I	noise): CELI	BRATE VII	RGINIA IS A NEW	PER MIXED USE
			_			-					444
Dimensions IRREG	THE RESERVE ASSESSMENT	/ INDLESSOR			one H	-	- 44		_	-	
Zuning classification Highest and best us		ACLES A CHARLES	ther (spec	ily)	- record -=	Pre	sent Improven	nents 🗸	do 🔲 do	not conform to ze	cning regulations
Public	Other (De	The second secon	A COLUMN	ITE IMPROVE	greenwing.	Торо ТУРЮ	CAL				
Elec. Gas Water				The same of the sa	Private		111111111111111111111111111111111111111				
Water 🔽		The second second	A company of the last of the l	- Desirate	Private	U.S. Constant of Constant of Street, S	13.5-14.5-1	-			
San. Sewer	Hadarasayad (1	Second .			The state of the s					to have	
Comments (lavorable		The second second	The second second		TO SEE A SECTION OF THE PROPERTY OF THE PARTY OF THE PART	Is the proper	rty located in a				
the property of the control of the c							condition 37.			1	
				-							7 - 11-
The undersigned has	recited three re	ecent sales of pro	perties m	ost similar and	amplicate to s	whiset and to	ac reneidered	thaza in the r	nasket analys	sic The detarlotto	en koekudak a dollar
to or more favorable	market reaction than the subject	to those items of property, a minu	of significa us (-) adju	ini variation be Isimunt is mad	tween the subje e thus reducing	the indicated	atable propertie I value o! subje	es II a signific	cant item in	the comparable r	proportu le eurovier
ПЕМ	T	T PROPERTY				ALCO FOLICE O		ABLE NO. 2		COMPA	RARIE NO. 3
Address	TAX M	AP 44W-5B		TAX MAP 4	14-101H	T	AX MAP 38 PAR	CELS 83H & 8	3M		ACTION OF THE REAL PROPERTY AND ADDRESS OF THE PERSON OF T
Proximity to Subject									-		
Sales Price	s				The second second			\$ 350,000			\$ \$200,000
Price Data Source	INSF	PECTION		MRIS/PUBLIC	A Committee of Com	-	MOLEGICIO	1.0	VAC.	tapin/piini	\$ \$217,391/AC.
Date of Sale and		CRIPTION				fjost. E			Adjust		The same of the same of
Time Adjustment		18/19			1		7/18			11/18	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Location Site/View		USUABLE			+186.60	10	District Contract	72.73			+100,000
	M-2	ZONING		10000000000				100		0.92 AG.	+281,000
	A ROS				-						
										- W Y	
Sales or Financing Concessions					3						
Net Adj. (Total)			V +	Π-	\$ 186,600	[Z]	÷ П -	5 142 500		Ø+ O-	\$ 381,000
Indicated Value of Subject				-		- 61					3 00 1,000
Comments on Market	et Data: ALL	DATA APPEARS	TO BE GO	OOD, DUE TO	\$ 569,100 OWNER OCC	UPIED NEW	HBORHOOD	\$ 492,500 AND LACK C	F IMPROV	EMENTS THE	\$ 581,000 VCOME AND COST
APPROACHES WE	The state of the s								A STATE OF STATE OF	= 111121	The state of the s
Comments and Cond	The second second second second second			**************************************	THE THREE PROPERTY AND ADDRESS.	Muselini sereraten-hespital 6	of progress or broadward and a country of a	Section of the second section is a second section of the second section of the second section is a second section of the section of the second section of the section of the second section of the section of t	Mark Carlotte Service Control	Anna Santa A. A. Landardo B. A. Carran, I. A.	
CONTAINED HERE	IN. THE SOLE	FUNCTION OF T	HIS APP	CAISAL IS FO	R A DELINGQU	ENT REAL	ESTATE TAX	SALE AND N	JI'HING EL	SE WEIATSOEVE	R
Cinal Dean (1)	A TANISHED A TO A	NOTE AND THE OWNER.		a present more	Language of the same	DE LA					
Final Reconcidation:	VELEK VOL	JSTMENTS, THE	SE SALES	S REPLECT A	WIDE RANGE	OF MARKET	VALUES FOI	K THE SUBJE	UI.,		
							The state of the s				
I ESTIMATE THE MI	RAKET VALUE,	AS DEFINED, OF	SUBJEC.	T PROPERTY	AS OF	FEBRU	JARY 18,	2	019 to 1	e\$ 559,500	
m. 1		0									
fen		13-08	~	<u></u>		- y		Did		d Not Physically I	inspect Properly
A)/praise(5)		07.05		Heview Appl	raiser (it applie:	eble)					5. 5

JASKI Viv

Michael C. Bonus Real Estate

Parcel 4

LAND APPRAISAL REPORT

	R .		and the rest of the second of the second				File No.				
IONI		NATHAN PE ERITAGE COMMONS DRIVE	OPERTIES LLC	STAFFORD			p Reference	46-34H			
CALL	Legal Description _0.	4741 ACRES, PARCEL C	County		State _	VIRGINIA	Zip Code				
	Sale Price \$ Actual Real Estate Ta	Date of Sale _ xes \$ (yr)		paid by seller \$	Property Rights Other sales co	Appraised Fed	e	De Minimis PUD			
	tender/Client Occupant	SANDS AND	ERSON	Addres	5 725 JACKSON STI	REET, FREDERICKSBU		ECTATE ABBRAICAL			
				mag	ctions to Appraiser_FE	E SIMPLE MARKET VA	LUE SUMMARY REAL	ESTATE APPRAISA			
NEIGHBORHOOD	Property Values Demand/Supply Marketing Time Present Land Use	(*) From ncy	In Balance os. 4-6 Mos. Amily % Apts. 1 50 % FAR Likely (*) FARM & FOREST Tenant to \$ 400,000	Slove Dec Dec Dec Dec Dove Dove M & FORESTLAND	er 25% V Corr lining rsupply r 6 Mos. Commercial Ade ng Place (*) Pro Pro Pro Eartt 225,000 Ger	ployment Stability rvenience to Employment rvenience to Shopping rvenience to Schools rquacy of Public Trans reational Facilities requacy of Utilities perty Compatibility tection from Detriment ce and Fire Protection reral Appearance of Protection reral to Market	portation				
	Comments including BY LARGE TRACTS (those factors, favorable or unf OF FARM AND FORESTLAND	avorable, aflecting mark SLOWLY BEING DIVIDE	etability (e.g. public p D INTO SMALLER SI	arks, schools, view, no NGLE FAMILY HOUSE	DISE): TYPICAL SUBUR SITES. MOST ARE SE	BAN STAFFORD COUN	TY CHARACTERIZED ATER AND SEWER.			
	Dimensions RECTAN	GULAR			0.4741 Sn J	T. or Acres	Com	or I of			
	Zoning classification Highest and best use	COMMERCIAL	ther (enseits)		Present Improveme		ia not conform to zon	er Lot ing regulations			
	Public	Other (Describe)	ther (specify) OFF SITE IMPROVE		LEVEL						
	Elec. ✓ Gas ✓		et Access ✓ Public ace ASPHALT	- A The state of t	TYPICAL e INFERIOR						
IIIS	Water ✓ San. Sewer ✓		tenance Public	ance Public Private View TYPICAL							
		nderground Elect. & Tel.	TA THO I TO DISPOSE IN A LINE INCIDENCE OF THE PROPERTY OF THE								
	Comments (tavorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): ADJOINING COMMERCIAL PROPERTIES AND HERITAGE COMMONS TOWNHOMES. THUS ITS HIGEST AND BEST USE IS ESTIMATED TO BE TO COMPLIMENT ADJOINING.										
	PARCELS.	THE PARTY OF LEVEL AND AND AND		1110311	STROEST AND DEST O	SE IS ESTIMATED TO	BE TO COMPENMENT	ADJOINING			
10000	to or more favorable to	recited three recent sales of property a minuspect property, a minuspect property, a plus (+) adjustant SUBJECT PROPERTY TAX MAP 46-34H	u sagnincam variation de US (-) adjustment is mad	aween the subject and the interesting the interesting the indicated ILE NO. 1	d comparable properties adicated value of subject	t, if a significant item t; if a significant item BLE NO. 2	in the comparable pro in the comparable is i	perty is superior interior to or less			
	Proximity to Subject	1 -						TI			
SIS	Sales Price	s-		\$ 250,000		\$ 35,000	\$ 35,000				
ANALYSIS	Price Data Source	INSPECTION	MRI	\$ 119,047/AC S	MRI	\$ 17,500/AC	MD	\$ 17,500/AC			
DATA	Date of Sale and Time Adjustment	DESCRIPTION 7/18	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust	DESCRIPTION	+(-)\$ Adjust.			
	Location	SUBURBAN	7/18 SIM		2/18 SIM		1/17 SIM				
MARKET	Site/View	0.4741 AC. ROADWAY	2.1 AC. SUPERIOR	-193,558 -50.000	2.0 AC.	-26,703	2 AC	-26,703			

	Sales or Financing Concessions			Ÿ.			11				
	Net Adj. (Total)		D+ V-	\$ 243,558	Π+ Ø-	\$ 26,703	+ /-	\$ 26,703			
	Indicated Value of Subject			\$ 6,442							
	Comments on Market		APPEARS TO BE GOOD		OCCUPIED NEIGHBO	\$ 8,297 RHOOD AND THE LA	CK OF THE IMPRO	\$ 8,297 VEMENTS.			
700	THE INCOME AND C	COST APPROACHES WERE N	OT USED.	*****							
3	Comments and Condit DITIONS CONTAINE	ions of Appraisal; THIS SUM D HEREIN. THE SOLE FUNC	MARY REAL ESTATE AT ION OF THIS APPRAIS	APPRAISAL REPOR' SAL IS FOR A POSSI	T IS CONTINGENT OF BLE DELINQUENT RE	N THE CERTIFICATION THE CERTIFICATION AL ESTATE TAX SAL	ON, DEFINITION AN E AND NOTHING EL	D LIMITING CON- SE WHATSOEVER.			
TEN HONO	Final Reconciliation:	AFTER ADJUSTMENTS, TH	ESE SALES REFLECT A	CLOSE RANGE OF M	MARKET VALUES FOR	THE SUBJECT.					
	I ESTIMATE THE MAI	IKET VALUE, AS DEFINED, Q	SUBJECT PROPERTY	AS OF	JULY 23,	2018 to	be \$ 7,500				
		rel C Boy					Did Not Physically In:	theet Dennash			
	Discussion of the Park	00					THE THULL THE STUDIES HE	VISSELT TERRITY			
IY:	Appraiser(s) 2K]		Review App	raiser (if applicable)				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			

LAND APPRAISAL REPORT

Parcel 5

City Me				
City Ma	75.0			
1. (E. P.)		eng.	u	**
	- 1	-16	ю.	16.12

	Brown	LAKE ARROWHEA	D CIVIC ASSOCIATION INC.		Census Tract		ap Reference	8B-G-1		
	Property Address AF	BRAHMS ST		CTAPPODD		100000				
MOUN	City	T 1 SECTION G LAKE ARE	County	STAFFORD	State	VIRGINIA	Zip Code			
Ξ	A STATE OF THE PARTY OF THE PAR		e Loan Term	\ \tag{\text{\tin}\text{\tetx{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\tin\tint{\text{\text{\text{\text{\text{\text{\text{\text{\text{\tin}\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\tex{\tex	Property Rights A	nomicod / Se	a T Lescahold	☐ De Minimis PUD		
10	Actual Real Estate Ta	xes \$ (yr)	Loan charges to be pai	d by seller \$	Other sales conc	essions	C CCGSC/IVIU	De miliures i ob		
=	Lander/Client	SANDS AI	NDERSON	Address	725 JACKSON STREE	ET, FREDERICKSB				
	Occupant	VACANT Appra	iser MICHAEL C. BO	des Instruc	tions to Appraiser FEE S	IMPLE MARKET VA	LUE SUMMARY REAL	ESTATE APPRAISA		
	Location	Urban	✓ Suburban	Rural			Good	Avg. Fair Poor		
	Built Up	Over 75				yment Stability				
	Growth Rate Property Values	Fully Dev Rapid	✓ Steady	Slow	1757 (0.010.010.00	nience to Employm	APTEN.			
	Demand/Supply	✓ Increasi✓ Shortag		Decli		nience to Shopping nience to Schools				
	Marketing Time	Under 3	ALL OF THE STATE O	I market and		acy of Public Trans	portation			
9	Present Land Use _1	00 % 1 Family % 2-4	in recorded and the second of	% Condo% (Commercial Recrea	ntional Facilities				
E E	Change in Present La	% Industrial% Vac nd Use		☐ Takin	A TO A CONTRACT OF THE PARTY OF	acy of Utilities ty Compatibility				
SICHEORHOOD	orango wit toogh Es	(*) From	To the state of th)	20 3 (8)	ty Companionity tion from Detrimen	tal Conditions			
11FF	i i boomandir boodpa		1 (1770-177)	% Vaca		and Fire Protection				
	Single Family Price Ra Single Family Age		Note that the same that the sa	forminant Value \$ 11	W/C SV-2/5 C	Appearance of P	roperties			
	outgot raining rege		s. w _ oo _ yis. Fredom	inant Age 25	yrs. Appeal	to Market				
Н	I the contraction as to compare the territory of the	The state of the s	infavorable, affecting marketa	1000 1000 000 E): LAKE ARROW	HEAD IS A PRIVATE	SINGLE FAMIILY		
	SUBDIVISION WITH	PRIVATE LAKES. STATE M	AINTAINED ROADS, ALL ARE	SERVED BY WELL	AND SEPTIC SYSTEMS,					
	Dimensions RECTAN	GLAR		. = _	0.81 Sq. Ft. (or Acres	Com	er Lot		
	Zoning classification	RESIDENTIAL	Tau		Present Improvements	✓ do 🔲	de not conform to zon	ing regulations		
	Highest and best use Public	Other (Describe)	Other (specify) OFF SITE IMPROVEME	NTS Tono	SLOPING					
	Elec.	28	reet Access Public		TYPICAL					
4	Gas	TO STATE OF THE ST	urface ASPHALT		RECTRANGULAR					
22	Water San. Sewer		manufactured formation of the same of the		TYPICAL	THIDRIN				
	San. Sewer SEPTIC Storm Sewer Curb/Gutter Drainage INFERIOR WET NATURED Underground Elect. & Tel. Sidewalk Street Lights Is the property located in a HUD Identified Special Flood Hazard Area? No Yes									
			parent adverse easements, encro	achments, or other ad	verse conditions):	HIS PARCEL APP	EARS TO BE IN THE	DRAINAGE		
	OF ONE OF THE LAN	KES, MAYBE NON-BUILDAB	LE. THUS THIS APPRAISER E	STIMATES ITS HIGH	IEST AND BEST USE IS T	O COMPLIMENT	AN ADJACENT PARCE	iL.		
	The undersigned has	recited three recent sales of	properties most similar and p	roximate to subject	and has considered these	in the market and	dysis. The description	includes a dollar		
	to or more tavorable to	nanket reaction to those item han the subject property, a r	ns of significant variation between the made to the significant variation between the made to the significant variation between the significan	een the subject and thus reducing the in	comparable properties, li dicated value of subject i	a significant item	in the comparable pro	operty is superior		
	favorable than the sul	pject property, a plus (+) ad	djustment is made thus increa	sing the indicated v	alue of the subject.	r a signaroust sessi	ar are comparable to	and the foliation of the Tra		
	PTT A	0110 1000 0		Nn t		END 2				
	ITEM	SUBJECT PROPERTY	COMPARABLE	. NO. 1	COMPARABL	L INU. Z	COMPARA	ABLE NO. 3		
	Address	TAX MAP 8B-G-1	COMPARABLE TAX MAP 8B-1		TAX MAP 8B		TAX MAP 6 LOTS	8B-G-2		
	Address		rocavino nas unicalità				TAX MAP	8B-G-2		
왕	NAME OF TAXABLE PARTY.		TAX MAP 8B-I		TAX MAP 8B		TAX MAP	8B-G-2		
ALYSIS	Address Proximity to Subject Sales Price Price	TAX MAP 8B-G-1	TAX MAP 8B-I	B-13W	TAX MAP 8B	-H-6	TAX MAP	8B-G-2 TOTAL		
A ABALYSIS	Proximity to Subject Sales Price Price Data Source	TAX MAP 8B-G-1 \$ \$ INSPECTION	TAX MAP 8B-I	S 68,000	TAX MAP 8B	-H-6 \$ 30,000 \$	TAX MAP 6 LOTS	\$ 60,000 \$ IS		
BATA ABALYSIS	Address Proximity to Subject Sales Price Price	TAX MAP 8B-G-1	TAX MAP 8B-I	B-13W	TAX MAP 8B	-H-6 \$ 30,000	TAX MAP 6 LOTS	\$ 60,000		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN	MRIS DESCRIPTION	S 68,000	TAX MAP 8B MRIS DESCRIPTION	-H-6 \$ 30,000 \$	TAX MAP 6 LOTS MRI DESCRIPTION	\$ 60,000 \$ IS		
MARKET BATA ABALYSIS	Address Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES	MRIS DESCRIPTION 10/20 SIM SIM	\$ 68,000 \$ +(-)\$ Adjust.	MRIS DESCRIPTION 12/18 SIM SIM	-H-6 \$ 30,000 \$ +(-)\$ Adjust	MRI DESCRIPTION 10/20 SIM SIM	8B-G-2 TOTAL \$ 60,000 \$ IS +(-)\$ Adjust.		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN	MRIS DESCRIPTION 10/20 SIM	S 68,000	MRIS DESCRIPTION 12/18 SIM	-H-6 \$ 30,000 \$	MRI DESCRIPTION 10/20 SIM	\$ 60,000 \$ IS		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES	MRIS DESCRIPTION 10/20 SIM SIM	\$ 68,000 \$ +(-)\$ Adjust.	MRIS DESCRIPTION 12/18 SIM SIM	-H-6 \$ 30,000 \$ +(-)\$ Adjust	MRI DESCRIPTION 10/20 SIM SIM	8B-G-2 TOTAL \$ 60,000 \$ IS +(-)\$ Adjust.		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES	MRIS DESCRIPTION 10/20 SIM SIM	\$ 68,000 \$ +(-)\$ Adjust.	MRIS DESCRIPTION 12/18 SIM SIM	-H-6 \$ 30,000 \$ +(-)\$ Adjust	MRI DESCRIPTION 10/20 SIM SIM	8B-G-2 TOTAL \$ 60,000 \$ IS +(-)\$ Adjust.		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES	MRIS DESCRIPTION 10/20 SIM SIM	\$ 68,000 \$ +(-)\$ Adjust.	MRIS DESCRIPTION 12/18 SIM SIM	-H-6 \$ 30,000 \$ +(-)\$ Adjust	MRI DESCRIPTION 10/20 SIM SIM	8B-G-2 TOTAL \$ 60,000 \$ IS +(-)\$ Adjust.		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT	\$ 68,000 \$ +(-)\$ Adjust.	MRIS DESCRIPTION 12/18 SIM SUPERIOR	-H-6 \$ 30,000 \$ +(-)\$ Adjust	MRI DESCRIPTION 10/20 SIM SIM	8B-G-2 TOTAL \$ 60,000 \$ IS +(-)\$ Adjust.		
II GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT	\$ 68,000 \$ +(-)\$ Adjust. -51,000	MRIS DESCRIPTION 12/18 SIM SUPERIOR	-H-6 \$ 30,000 \$ +(-)\$ Adjust -15,000	MRI DESCRIPTION 10/20 SIM SIM 5 LOTS	8B-G-2 TOTAL \$ 60,000 \$ IS +(-)\$ Adjust.		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject	S S INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT	\$ 68,000 \$ +(-)\$ Adjust -51,000 \$ 17,000	MRIS DESCRIPTION 12/18 SIM SUPERIOR	-H-6 \$ 30,000 \$ +(-)\$ Adjust	MRI DESCRIPTION 10/20 SIM SIM 5 LOTS	8B-G-2 TOTAL \$ 60,000 \$ 15 +(-)\$ Adjust.		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market	S S INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT TA APPEARS TO BE GOOD.	\$ 68,000 \$ +(-)\$ Adjust -51,000 \$ 17,000	MRIS DESCRIPTION 12/18 SIM SUPERIOR	-H-6 \$ 30,000 \$ +(-)\$ Adjust -15,000	MRI DESCRIPTION 10/20 SIM SIM 5 LOTS	8B-G-2 TOTAL \$ 60,000 \$ IS +(-)\$ Adjust.		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market THE INCOME AND (S INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED Data: ALL MARKET DA	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT TA APPEARS TO BE GOOD. E NOT USED.	\$ 68,000 \$ +(-)\$ Adjust -51,000 \$ 17,000 DUE TO OWNER (MRIS DESCRIPTION 12/18 SIM SUPERIOR OCCUPIED NEIGHBORI	-H-6 \$ 30,000 \$ +(-)\$ Adjust -15,000 \$ 15,000 \$ 15,000 HOOD AND THE L	DESCRIPTION 10/20 SIM SIM 5 LOTS	\$ 60,000 \$ 1S +(-)\$ Adjust. -50,000 \$ 10,000 VEMENTS.		
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LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market THE INCOME AND Comments and Condit DITIONS CONTAINE	TAX MAP 8B-G-1 S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED Data: ALL MARKET DA COST APPROACHES WER tions of Appraisal: THIS SI D HEREIN. THE SOLE FU	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT TA APPEARS TO BE GOOD. E NOT USED.	\$ 68,000 \$ +(-)\$ Adjust -51,000 \$ 17,000 DUE TO OWNER OF THE PRAISAL REPORT L IS FOR A POSSIE	MRIS DESCRIPTION 12/18 SIM SUPERIOR OCCUPIED NEIGHBORI TIS CONTINGENT ON THE DELINQUENT REAL	-H-6 \$ 30,000 \$ +(-)\$ Adjust -15,000 \$ 15,000 HOOD AND THE I	MRI DESCRIPTION 10/20 SIM SIM 5 LOTS ACK OF THE IMPRO ON, DEFINITION AND AND NOTHING ELEAND NOT	\$ 60,000 \$ 1S -50,000 \$ 10,000 VEMENTS.		
ATION WARKET GATA /	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market THE INCOME AND O Comments and Condit DITIONS CONTAINE DUE TO ITS WET N. ACCORDINGLY.	TAX MAP 8B-G-1 S INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED Data: ALL MARKET DA COST APPROACHES WERD tions of Appraisal: THIS SI D HEREIN. THE SOLE FU ATURED TERRAIN, THIS A	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT TA APPEARS TO BE GOOD. E NOT USED. UMMARY REAL ESTATE AF NCTION OF THIS APPRAISA APPRAISER ESTIMATES ITS	\$ 68,000 \$ +(-)\$ Adjust -51,000 \$ 17,000 DUE TO OWNER OF THE STORY A POSSIE HIGHEST AND BE	TAX MAP 8B MRIS DESCRIPTION 12/18 SIM SUPERIOR OCCUPIED NEIGHBORI TIS CONTINGENT ON THE DELINQUENT REAL ST USE IS TO COMPLIN	-15,000 \$ 15,000 \$ 15,000 THE CERTIFICAT ESTATE TAX SA MENT AN ADJAC	MRI DESCRIPTION 10/20 SIM SIM 5 LOTS ACK OF THE IMPRO ON, DEFINITION AND AND NOTHING ELEAND NOT	\$ 60,000 \$ 1S -50,000 \$ 10,000 VEMENTS.		
ATION WARKET GATA /	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market THE INCOME AND Comments and Conditations DUE TO ITS WET N.	TAX MAP 8B-G-1 S INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED Data: ALL MARKET DA COST APPROACHES WERD tions of Appraisal: THIS SI D HEREIN. THE SOLE FU ATURED TERRAIN, THIS A	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT TA APPEARS TO BE GOOD. E NOT USED. UMMARY REAL ESTATE AF NCTION OF THIS APPRAISA	\$ 68,000 \$ +(-)\$ Adjust -51,000 \$ 17,000 DUE TO OWNER OF THE STORY A POSSIE HIGHEST AND BE	TAX MAP 8B MRIS DESCRIPTION 12/18 SIM SUPERIOR OCCUPIED NEIGHBORI TIS CONTINGENT ON THE DELINQUENT REAL ST USE IS TO COMPLIN	-15,000 \$ 15,000 \$ 15,000 THE CERTIFICAT ESTATE TAX SA MENT AN ADJAC	MRI DESCRIPTION 10/20 SIM SIM 5 LOTS ACK OF THE IMPRO ON, DEFINITION AND AND NOTHING ELEAND NOT	\$ 60,000 \$ 1S -50,000 \$ 10,000 VEMENTS.		
LT GATA	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market THE INCOME AND O Comments and Condit DITIONS CONTAINE DUE TO ITS WET N. ACCORDINGLY.	TAX MAP 8B-G-1 S INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED Data: ALL MARKET DA COST APPROACHES WERD tions of Appraisal: THIS SI D HEREIN. THE SOLE FU ATURED TERRAIN, THIS A	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT TA APPEARS TO BE GOOD. E NOT USED. UMMARY REAL ESTATE AF NCTION OF THIS APPRAISA APPRAISER ESTIMATES ITS	\$ 68,000 \$ +(-)\$ Adjust -51,000 \$ 17,000 DUE TO OWNER OF THE STORY A POSSIE HIGHEST AND BE	TAX MAP 8B MRIS DESCRIPTION 12/18 SIM SUPERIOR OCCUPIED NEIGHBORI TIS CONTINGENT ON THE DELINQUENT REAL ST USE IS TO COMPLIN	-15,000 \$ 15,000 \$ 15,000 THE CERTIFICAT ESTATE TAX SA MENT AN ADJAC	MRI DESCRIPTION 10/20 SIM SIM 5 LOTS ACK OF THE IMPRO ON, DEFINITION AND AND NOTHING ELEAND NOT	\$ 60,000 \$ 1S -50,000 \$ 10,000 VEMENTS.		
ATION WARKET GATA /	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market THE INCOME AND (Comments and Conditations) DITIONS CONTAINEDUE TO ITS WET N. ACCORDINGLY. Final Reconciliation:	S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED Data: ALL MARKET DA COST APPROACHES WER Tions of Appraisal: THIS SI D HEREIN. THE SOLE FU ATURED TERRAIN, THIS A AFTER ADJUSTMENTS,	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT TA APPEARS TO BE GOOD. E NOT USED. UMMARY REAL ESTATE AF NCTION OF THIS APPRAISA APPRAISER ESTIMATES ITS	\$ 68,000 \$ +(-)\$ Adjust. -51,000 \$ 17,000 DUE TO OWNER OF A POSSIE HIGHEST AND BE	TAX MAP 8B MRIS DESCRIPTION 12/18 SIM SUPERIOR OCCUPIED NEIGHBORI TIS CONTINGENT ON THE DELINQUENT REAL ST USE IS TO COMPLIN	S 30,000 S +(-)S Adjust -15,000 S 15,000 HOOD AND THE L ESTATE TAX SAL MENT AN ADJAC: THE SUBJECT.	MRI DESCRIPTION 10/20 SIM SIM 5 LOTS ACK OF THE IMPRO ON, DEFINITION AND AND NOTHING ELEAND NOT	\$ 60,000 \$ 1S -50,000 \$ 10,000 VEMENTS.		
ATION WARKET GATA /	Proximity to Subject Sales Price Price Data Source Date of Sale and Time Adjustment Location Site/View Sales or Financing Concessions Net Adj. (Total) Indicated Value of Subject Comments on Market THE INCOME AND (Comments and Conditations) DITIONS CONTAINEDUE TO ITS WET N. ACCORDINGLY. Final Reconciliation:	S — INSPECTION DESCRIPTION 2/21 SUBURBAN 0.81 ACRES WET NATURED Data: ALL MARKET DA COST APPROACHES WER Tions of Appraisal: THIS SI D HEREIN. THE SOLE FU ATURED TERRAIN, THIS A AFTER ADJUSTMENTS,	MRIS DESCRIPTION 10/20 SIM SIM LAKE FRONT TA APPEARS TO BE GOOD. E NOT USED. UMMARY REAL ESTATE AF NCTION OF THIS APPRAISA APPRAISER ESTIMATES ITS THESE SALES REFLECT A C	\$ 68,000 \$ +(-)\$ Adjust. -51,000 \$ 17,000 DUE TO OWNER OF A POSSIE HIGHEST AND BE	MRIS DESCRIPTION 12/18 SIM SUPERIOR SUPERIOR SIS CONTINGENT ON THE DELINQUENT REAL ST USE IS TO COMPLINATION TO THE ST USE IS TO THE ST USE IS TO THE ST USE IS TO COMPLINATION TO THE ST USE IS TO THE ST US	S 30,000 S +(-)S Adjust -15,000 S 15,000 HOOD AND THE L ESTATE TAX SAL MENT AN ADJAC: THE SUBJECT.	DESCRIPTION 10/20 SIM SIM 5 LOTS ACK OF THE IMPRO ON, DEFINITION AN LE AND NOTHING EI ENT PARCEL, THUS	\$ 60,000 \$ 1S -50,000 \$ 10,000 VEMENTS.		
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LAND APPRAISAL REPORT Parcel 6 ARCHIE, HENRY E. JR. 32-2B Map Reference Census Tract Property Address 278 ARKENDALE ROAD City County STAFFORD State ____ Zip Code VA Legal Description 0.55 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 ____ SANDS ANDERSON PC Address 725 JACKSON ST. FREDERICKSBURG, VA. **IMPROVED** Instructions to Appraiser FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISA MICHAEL C. BOGGS Occupant Appraiser Location Urban Suburban ✓ Rural Good Avg. Fair Poor Built Up **✓** 25% to 75% Under 25% Over 75% **Employment Stability** Fully Dev. Rapid Growth Rate ✓ Steady Slow Convenience to Employment Stable **Property Values** ✓ Increasing Declining Convenience to Shopping ☐ Shortage In Balance Demand/Supply Oversupply Convenience to Schools Marketing Time Under 3 Mos. ₹ 4-6 Mos. Over 6 Mos. Adequacy of Public Transportation Present Land Use 25 % 1 Family % 2-4 Family % Apts. ___ % Condo ____ % Commercial Recreational Facilities FARM AND FORESTLAND 75 % % Vacant % Industrial Adequacy of Utilities Likely (*) Not Likely Change in Present Land Use Taking Place (*) **Property Compatibility** (*) From FARM AND FORESTLAND TO RESIDENTIAL Protection from Detrimental Conditions Predominant Occupancy ✓ Owner Tenant % Vacant Police and Fire Protection Single Family Price Range \$ 50,000 to \$ 300,000 Predominant Value \$ 150,000 General Appearance of Properties 20 yrs. to 75 yrs. Predominant Age 50 Single Family Age Appeal to Market Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): RURAL STAFFORD COUNTY CHARACTERIZED BY BY LARGE TRACTS OF FARM AND FORESTLAND STEADILY BEING DIVIDED INTO SMALLER ROAD SIDE PARCELS. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS. Dimensions RECTANGULAR 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) Topo SLOPING Other (Describe) OFF SITE IMPROVEMENTS **Public** ✓ Public Private Size INFERIOR Street Access Elec. TANK Gas Surface ASPHALT Shape RECTANGULAR Public Private View TYPICAL Water WELL Maintenance San. Sewer SEPTIC Storm Sewer Drainage ADEQUATE Curb/Gutter Underground Elect. & Tel. Street Lights ✓ No Yes Sidewalk Is the property located in a HUD Identified Special Flood Hazard Area? Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): ACCORDING TO THE COMMISSIONER OF THE REVENUE. THIS PARCEL CONTAINS A SINGLE FAMILY ONE STORY CINDERBLOCK HOUSE OF APPROXIMATELY 780 SQ. FT. FORCED AIR HEAT AND NO AIR CONDITIONING. ITS EXTERIOR APPEARS TO BE IN FAIR CONDITION. 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 interior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject

ITEM	SUBJECT PROPERTY	UBJECT PROPERTY COMPARABLE NO. 1		COMPARAB	LE NO. 2	COMPARABI	E NO. 3
Address	278 ARKENDALE RD	135 TRUSL	.OW RD	78 BUTTERCL	JP LANE	21 WOODSTOO	K LANE
Proximity to Subject					70-1		
Sales Price	3 —		\$ 88,500		\$ 107,000		\$ 160,000
Price	3 —		\$		3		S
Data Source	EXTERIOR INSPECTION	MRI	S	MRIS		MRIS	
Date of Sale and	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)S Adjust	DESCRIPTION	+(-)\$ Adjust
Time Adjustment	2/15	5/19		6/19	1,	10/19	
Location	RURAL	SUBURBAN	-25,000	SUBURBAN	-25,000	SUBURBAN	-25,000
Site/View	0.55 ACRES	LOT	k I	3.81 AC.	-25,000	1. 2 ACRES	-25,000
	780 S.F. HOUSE	864 S.F.	-2,100	864 S.F.	-2,500	888 S.F.	-3,000
						SUPERIOR COND	-25,000
Sales or Financing Concessions			8				
Net Adj. (Total)		- + V-	\$ 27,100	□ +	\$ 52,500	+ V - :	\$ 82,000
Indicated Value of Subject			\$ 61,400		\$ 54,500		\$ 78,000
Comments on Market INCOME AND COST	Data: ALL DATA APPEARS APPROACHES WERE NOT US) NEIGHBORHOOD A	ND CONDITION O	F IMPROVEMENTS, TH	

COMMENS AND CONDITIONS OF APPRAISAL. THIS SUMMARY REAL ESTATE APPRAISAL IS CONTINGENT OF THE CERTIFICATION, DEFINITION AND LIMITING CONDITIONS CONTAINED HEREIN. THE SOLE FUNCTION OF THIS APPRAISAL IS FOR A DELINGQUENT REAL ESTATE TAX SALE AND NOTHING ELSE WHATSOEVER. THIS APPRAISAL IS CONTINGENT ON THE WELL AND SEPTIC SYSTEMS FUNCTIONING PROPERLY.

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

ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF FEBRUARY 15 2021 to be \$ 60,000

what C Biggs Review Appraiser (if applicable)

Michael C. Boggs Real Estate

Did Not Physically Inspect Property

Did

LAND APPRAISAL REPORT

Parcel 7			LAND	AL LIMION	- ILLI OILL			File No.	
Sommer			J. II & PATRICIA B.		Census Ti	act	Ma	p Reference	54S-2-52B
Property Address City	OFF CUMBERLA	AND ROAD	n	STAFFORD		17770	TT A		
Legal Description	1.5346 ACRES	MORE OR LESS	County	STAFFORD	State	VIRGIN	ILA	Zip Code	
Sale Price \$				m yrs	Property Righ	he Annraicent	☑ Fee	T leasehold	☐ De Minimis PU
Actual Real Estate	Taxes \$				1.50			Leastion	De Willeting Lot
Lendes/Client	The state of the s	SANDS ANDE	RSON	Addres	725 JACKSON S	REET, FRED	ERICKSBU		- Valence
Occupant	VACANT	Appraiser	MICHAEL C. E	BOGGS Instru	ctions to Appraiser_F	EE SIMPLE MA	ARKET VAI	LUE SUMMARY REAL	ESTATE APPRAISA
Location		Urban	✓ Suburban	□ Rus	ai I			Gor	od Avg. Fair Poor
Built Up	_	Over 75%	☑ 25% to 75	=	A	nployment Sta	ability		
Growth Rate				☐ Slor		rrvenience to		ent 🗀	
Property Values		✓ Increasing	Stable	☐ Dec		invenience to			
Demand/Supply Marketing Time		Shortage Under 3 Mo	In Balance s. 4-6 Mos.		11.2	invenience to			
	ent Land Use 75 % 1 Family % 2-4 Family			_% Condo%	Can and Principal and Canada (1997)	lequacy of Pu creational Fac	000000 ISS	portation	l
		ial% Vacant	25 % FARI	M & FORESTLAND		lequacy of Uti			
Change in Present	Land Use	Not Likely	Likely (*)		1000	operty Compa			
Predominant Occu	Dancy	(*) From F. V Owner		To RESIDEN		otection from		N2.	
Predominant Occu Single Family Price			Tenant p \$ 500,000 P	% Vai redominant Value \$	005 000	lice and fire l eneral Appeara		22 Table 1	
Single Family Age	3		THE RESERVE OF THE PERSON OF T	ominant Age 2		peal to Marke			
Comments including	ng those factors,	favorable or unfav	vorable, affecting mark	etability (e.g. public p					
BI LARGE TRACT	S OF PARM AND	FUKEST LAND SI	LOWLY BEING DIVIDE	D INTO SMALLER SI	INGLE FAMILY HOUS	E SITES. MO	ST ARE SE	KAED BA LORLIC A	WATER AND SEWER.
Dimensions IRREC				m _	1.5346 Sq	Pt. or Acres		Cor	ner Lot
Zoning classification	-				Present Improven	nents 🗸	io 🗌 d	ia not conform to zo	ning regulations
Highest and best u Public		AND RESIDENCE OF THE PARTY OF T	ner (specify) OFF SITE IMPROVE	MENTS Ton	SLOPING				7.7144
Elec.	odici (bo		Access Public		SUPERIOR				
Gas	TANK	Surfac	NONE		e IRREGULAR				
Water 🗸		-	enance Public	The state of the s	TYPICAL				
San. Sewer ✓	Underground Fl	ect & Tel.			nage INFERIOR				. D. D.
Comments (favorable			it adverse easements, en	Street Lights Is the	e property located in a	THE RESERVE OF THE PERSON NAMED IN	The second secon	Flood Hazard Area? ARS TO BE A DRAI	
			ISER ESTIMATES ITS H						
INGLY.	1				3/14				
The modernia of h	- W 174								
adjustment reflecting	is recited intree ri g market reaction	ecent sales of prop to those items of	perties most similar and f significant variation be	proximate to subject tween the subject an	t and has considered	these in the r	narket anal	lysis. The description	includes a dollar
W OF HIGHE METULEDS	e area me somec	a property, a minu	5 (-) adjustment is mad	le thus reducing the i	ndicated value of subi	ect, if a signifi	icant item	in the comparable is	Interior to or less
TOYOLODIC BIATITUR	subject property,	a pius (+) adjust	ment is made thus inci	reasing the indicated	value of the subject.				
Address		T PROPERTY P 54S-2-52B	COMPARAE			ABLE NO. 2			RABLE NO. 3
	*		TAX MAP 19	F-C2-8-8A	I AX MAF	16-J-2-5		TAX MAP	16-J-2-17
Proximity to Subject	tt	-							
Price Data Source	<u>s</u> –			\$ 31,100		\$ 78,000			\$ 78,000
Price Data Source	5	ERIAL	MDI	\$ 15,550/AC.		\$ 26,000/	AC		\$ 24,373/AC
Date of Sale and		CRIPTION	DESCRIPTION		The state of the s	RIS			RIS
Time Adjustment		7/18	7/18	+(-)\$ Adjust.	DESCRIPTION 3/17	+(-)5	Adjust.	DESCRIPTION 3/17	+(-)\$ Adjust
Location	SUB	BURBAN	SIM		SIM		-	SIM	
Site/View		6 ACRES	2 ACRES	-7,237	3 AC.	-38	,100	3.3AC	-43,028
	LAND	LOCKED	SUPERIOR	-17,897	SUPERIOR	-29	,925	SUPERIOR	-26,229
						_			11
							-	_	
Sales or Financing Concessions		1.		1					1-74
	-					7			
Net Adj. (Total) Indicated Value			L + V −	\$ 25,134	_ [] + [V] -	\$ 68,025		□ + ▼ -	\$ 69,257
of Subject		-		\$ 5,966		C 0 075			
Comments on Mark	cet Data: ALL	MARKET DATA	APPEARS TO BE GOO!	1	OCCUPIED NEIGHB	S 9,975 ORHOOD AN	ID THE L	CK OF THE IMPRO	\$ 8,743 JVEMENTS.
THE INCOME AN	D COST APPRO	ACHES WERE NO	OT USED.			-	45 S-40//LES		
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LAND APPRAISAL REPORT Parcel 8 CARMINE, JOSEPH J. II & PATRICIA B. SULLINE Census Tract — Map Reference 54S-2-52C Property Address OFF CUMBERLAND ROAD City County ____ STAFFORD State VIRGINIA Zip Code Legal Description 0.7264 ACRES, MORE OR LESS Sale Price S _____ 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 ____ SANDS ANDERSON SANDERSON Address 725 JACKSON STREET, FREDERICKSBURG, VA. VACANT Appraiser Occupant MICHAEL C. BOGGS Instructions to Appraiser FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISA Location Urban ✓ Suburban Rural Good Avg. Fair Poor Built Up Over 75% ₹ 25% to 75% Under 25% **Employment Stability** Fully Dev. Rapid Growth Rate ✓ Steady Slow Convenience to Employment **Property Values** ✓ Increasing Stable Declining Convenience to Shopping Demand/Supply ☐ Shortage ✓ In Balance ☐ Oversuppty Convenience to Schools Marketing Time Under 3 Mos. 4-6 Mos. Over 6 Mos. Adequacy of Public Transportation Present Land Use 75 % Family ___ % 2-4 Family ___ % Apts. __ % Condo ___ % Commercial Recreational Facilities % Industrial % Vacant 25 % FARM & FORESTLAND Adequacy of Utilities Change in Present Land Use Not Likely ✓ Likely (*) Taking Place (*) Property Compatibility (*) From ____ FARM & FOREST ___ To ___ RESIDENTIAL Protection from Detrimental Conditions Predominant Occupancy ✓ Owner Tenant % Vacant Police and Fire Protection Single Family Price Range \$ 75,000 to \$ 500,000 Predominant Value \$ 325,000 General Appearance of Properties Single Family Age 1 yrs. to 75 yrs. Predominant Age 25 yrs. Appeal to Market Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL SUBURBAN STAFFORD COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND SLOWLY BEING DIVIDED INTO SMALLER SINGLE FAMILY HOUSE SITES. MOST ARE SERVED BY PUBLIC WATER AND SEWER Dimensions IRREGULAR 0.7264 Sq. Ft. or Acres Comer Lot Zoning classification RESIDENTIAL Present Improvements do do not conform to zoning regulations Highest and best use ✓ Present use Other (specify) Other (Describe) OFF SITE IMPROVEMENTS Public Topo SLOPING Elec. Street Access Public Private Size SUPERIOR Gas TANK Surface NONE Shape IRREGULAR Water Public Private View TYPICAL Maintenance San. Sewer Curb/Gutter Storm Sewer Drainage INFERIOR Underground Elect. & Tel. Sidewalk Street Lights Is the property located in a HUD Identified Special Flood Hazard Area? V No ☐ Yes Comments (lavorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): THIS PARCEL APPEARS TO BE A DRAINAGE, LAND LOCKED AND NON-BUILDABLE. THUS THIS APPRAISER ESTIMATES ITS HIGHEST AND BEST USE IS TO COMPLIMENT AN ADJACENT PARCEL. THUS IT WAS VALUED ACCORD-INGLY. 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 54S-2-52C TAX MAP 19-C2-8-8A TAX MAP 16-J-2-5 TAX MAP 16-J-2-17 Proximity to Subject Sales Price \$ 31,100 \$ 78,000 \$ 78,000 Price \$ 15,550/AC. \$ 26,000/AC \$ 24,373/AC Data Source **AERIAL MRIS MRIS MRIS** Date of Sale and DESCRIPTION DESCRIPTION +(-)\$ Adjust DESCRIPTION DESCRIPTION +(-)\$ Adjust Time Adjustment +(-)\$ Adjust 7/18 7/18 3/17 3/17 Location SIM SUBURBAN SIM SIM Site/View 0.7264 ACRES 2 ACRES -19,804 3 AC. -59,113 3.3AC -62,726 LANDLOCKED SUPERIOR -8,472SUPERIOR SUPERIOR -14.165-11,455 Sales or Financing Concessions Net Adj. (Total) 1 \$ 28,276 V - \prod + \$ 73,278 \$ 74,182 Indicated Value of Subject \$ 2,824 \$ 4,722 \$ 3,818 Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF THE 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 CON-DITIONS 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. ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF JULY 23, to be \$ 3,000 Rail C Bo

Michael C. Boggs Real Estate

Review Appraiser (if applicable)

Did Not Physically Inspect Property

LAND APPRAISAL REPORT Parcel 9 File No. MESSICK, ERNEST 8B-H-32 Census Tract ---Map Reference The same Property Address ASH LANE STAFFORD **VIRGINIA** City _____ County State Zip Code Legal Description LOT 32 SECTION H LAKE ARROWHEAD SUBDIVISION Sale Price \$ _____ Vrs. Property Rights Appraised ✓ Fee Leasehold De Minimis PUD Actual Real Estate Taxes \$ _____ (yr) Loan charges to be paid by seller \$ _____ Other sales concessions ____ SANDS ANDERSON Address 725 JACKSON STREET, FREDERICKSBURG, VA. VACANT Appraiser____ Instructions to Appraiser FEE SIMPLE MARKET VALUE SUMMARY REAL ESTATE APPRAISA MICHAEL C. BOGGS Occupant Urban Location ✓ Suburban Rural Good Avg. Fair Poor Built Up **☑** 25% to 75% Over 75% Under 25% $\overline{\mathbf{A}}$ **Employment Stability** Fully Dev. Rapid ✓ Steady **Growth Rate** Convenience to Employment Slow ✓ Increasing ☐ Stable **Property Values** ☐ Declining Convenience to Shopping Demand/Supply Shortage In Balance Oversupply Convenience to Schools ✓ Under 3 Mos. Marketing Time 4-6 Mos. Over 6 Mos. Adequacy of Public Transportation Present Land Use 100 % 1 Family % 2-4 Family % Apts. % Condo % Commercial Recreational Facilities % Industrial % Vacant Adequacy of Utilities Not Likely Likely (*) Change in Present Land Use ☐ Taking Place (*) Property Compatibility (*) From ______ To ____ V Protection from Detrimental Conditions Dwner Predominant Occupancy Tenant % Vacant Police and Fire Protection \$ 75,000 to \$ 200,000 Single Family Price Range Predominant Value \$ 125,000 General Appearance of Properties Single Family Age yrs. to 50 yrs. Predominant Age 25 yrs. Appeal to Market Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): LAKE ARROWHEAD IS A PRIVATE SINGLE FAMILLY SUBDIVISION WITH PRIVATE LAKES. STATE MAINTAINED ROADS, ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS, Dimensions RECTANGLAR Comer Lot Sq. Ft. or Acres Zoning classification RESIDENTIAL Present Improvements do do not conform to zoning regulations Highest and best use ✓ Present use Other (specify) Topo SLOPING Other (Describe) OFF SITE IMPROVEMENTS **Public** ✓ Public Private Size TYPICAL. Street Access Elec. TANK Surface ASPHALT Shape RECTRANGULAR Gas Public Private View TYPICAL WELL Water Maintenance SEPTIC Drainage APPEARS TO BE WET NATURED San. Sewer Curb/Gutter Storm Sewer Sidewalk Underground Elect & Tel. ✓ No Yes Street Lights Is the property located in a HUD Identified Special Flood Hazard Area? Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): APPEARS TO BE A WET NATURED LOT. 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. It 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 interior 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 8B-H-32** TAX MAP 8B-B-13W TAX MAP 8B-H-6 TAX MAP 8B-G-2 6 LOTS TOTAL Proximity to Subject Sales Price \$ 30,000 \$ 68,000 \$ 60,000 Price Data Source **MRIS** INSPECTION **MRIS MRIS** Date of Sale and DESCRIPTION DESCRIPTION +(-)\$ Adjust DESCRIPTION +(-)\$ Adjust. DESCRIPTION +(-)\$ Adjust. Time Adjustment 2/21 10/20 12/18 10/20 SIM Location **SUBURBAN** SIM SIM Site/View **0.45 ACRES** SIM SIM SIM WET NATURED LAKE FRONT 5 LOTS -30,000 SIMILAR -30,000 Sales or Financing Concessions 1 -\$ 30,000 Net Adi. (Total) V -50 \$ 30,000 Indicated Value of Subject \$ 38,000 \$ 30,000 \$ 30,000 Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF THE 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 CON-THIS APPRAISL IS CONTINGENT ON THE SUBJECT BEING SUITABLE FOR A SEPTIC DRAINFIELD. IF IT DOES NOT "PERK", ITS HIGHEST AND BEST USE IS ESTIMATED TO COMPIMENT AN ADJACENT LOT. THUS IT WAS VALUED AT \$10,000. Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A CLOSE RANGE OF MARKET VALUES FOR THE SUBJECT.

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 APPRAISL IS CONTINGENT ON THE SUBJECT BEING SUITABLE FOR A SEPTIC DRAINFIELD. IF IT DOES NOT "PERK", ITS HIGHEST AND BEST USE IS ESTIMATED TO COMPIMENT AN ADJACENT LOT. THUS IT WAS VALUED AT \$10,000.

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 FEBRUARY 15 2021 to be \$ 30,000

Appraiser(s)

Review Appraiser (if applicable)