

## Parcel 1

## LAND APPRAISAL REPORT

File No.

ACORS, BEULAH

Census Tract

Map Reference

52B-1-5-23

Property Address COLLINS BVLD

City County CAROLINE State VIRGINIA Zip Code

Legal Description LOT 21, 22 AND 23 BLOCK 5 LADYSMITH SYBDIVISION

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

Lender/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

Location ☐ Urban ☒ Suburban ☐ Rural  
 Built Up ☐ Over 75% ☒ 25% to 75% ☐ Under 25%  
 Growth Rate ☐ Fully Dev. ☐ Rapid ☒ Steady ☐ Slow  
 Property Values ☐ Increasing ☒ Stable ☐ Declining  
 Demand/Supply ☐ Shortage ☒ In Balance ☐ Oversupply  
 Marketing Time ☒ Under 3 Mos. ☐ 4-6 Mos. ☐ Over 6 Mos.  
 Present Land Use 25 % 1 Family % 2-4 Family % Apts. % Condo % Commercial  
 % Industrial 75 % Vacant %  
 Change in Present Land Use ☐ Not Likely ☒ Likely (\*) ☐ Taking Place (\*)  
 (\*) From FARM & FOREST To RESIDENTIAL  
 Predominant Occupancy ☒ Owner ☐ Tenant % Vacant  
 Single Family Price Range \$ 75,000 to \$ 250,000 Predominant Value \$ 150,000  
 Single Family Age 1 yrs. to 75 yrs. Predominant Age 40 yrs.

Employment Stability ☐ Good ☒ Avg. ☐ Fair ☐ Poor  
 Convenience to Employment ☐ ☒ ☐ ☐  
 Convenience to Shopping ☐ ☒ ☐ ☐  
 Convenience to Schools ☐ ☒ ☐ ☐  
 Adequacy of Public Transportation ☐ ☒ ☐ ☐  
 Recreational Facilities ☐ ☒ ☐ ☐  
 Adequacy of Utilities ☐ ☒ ☐ ☐  
 Property Compatibility ☐ ☒ ☐ ☐  
 Protection from Detrimental Conditions ☐ ☒ ☐ ☐  
 Police and Fire Protection ☐ ☒ ☐ ☐  
 General Appearance of Properties ☐ ☒ ☐ ☐  
 Appeal to Market ☐ ☒ ☐ ☐

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): LADYSMITH SUBDIVISION IS A SINGLE FAMILY SUB-THAT STRADDLES U.S. 1 CONTAINING SMALLER LOTS AND SOME UNDEVELOPED STREETS. PUBLIC WATER AND SEWER APPEARS WITHIN SOME AREAS OF THE SUB-DIVISION.

Dimensions RECTANGULAR

26,250 +/- Sq. Ft. or Acres

☐ Corner Lot

Zoning classification RURAL PRESERVATION

Present Improvements ☐ do ☐ do not conform to zoning regulationsHighest and best use ☒ Present use ☐ Other (specify)

Public Other (Describe)

Elec. ☒ TANKGas ☒ SEPTICWater ☒ Undergound Elect. & Tel.San. Sewer ☐ Sidewalk

OFF SITE IMPROVEMENTS

Street Access ☒ Public ☐ Private

Surface ASPHALT/GRAVEL

Maintenance ☒ Public ☐ PrivateStorm Sewer ☐ Curb/Gutter

Street Lights

Topo TYPICAL

Size INFERIOR

Shape L-SHAPED

View TYPICAL

Drainage ADEQUATE

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): INFERIOR SIZE PARCEL. ACCORDING TO THE COMMISSIONER OF THE REVENUE, THIS PARCEL CONTAINS AN OLDER HOUSE. HOWEVER UPON INSPECTION, THE HOUSE IS ABANDONED AND OVERGROWN WITH VEGETATION. THUS IT IS THE OPINION OF THIS APPRAISER THAT THE HOUSE DOES NOT CONTRIBUTE ANY VALUE TO THE OVERALL VALUE OF THE SUBJECT.

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 52B-1-5-23	TAX MAP 95-A-25A	TAX MAP 103-A-37	TAX MAP 43G-2-A-19
Proximity to Subject	--			
Sales Price	\$ --	\$ 20,000	\$ 28,000	\$ 36,500
Price	\$ --	\$	\$	\$
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 10/20	DESCRIPTION 7/20 +(-) \$ Adjust	DESCRIPTION 3/20 +(-) \$ Adjust	DESCRIPTION 9/20 +(-) \$ Adjust
Location	SUBURBAN	SIM	SIM	SIM
Site/View	LOT	1 AC	2 AC -5,000	2 AC -5,000
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 5,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 15,000
Indicated Value of Subject		\$ 20,000	\$ 23,000	\$ 21,500

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 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.

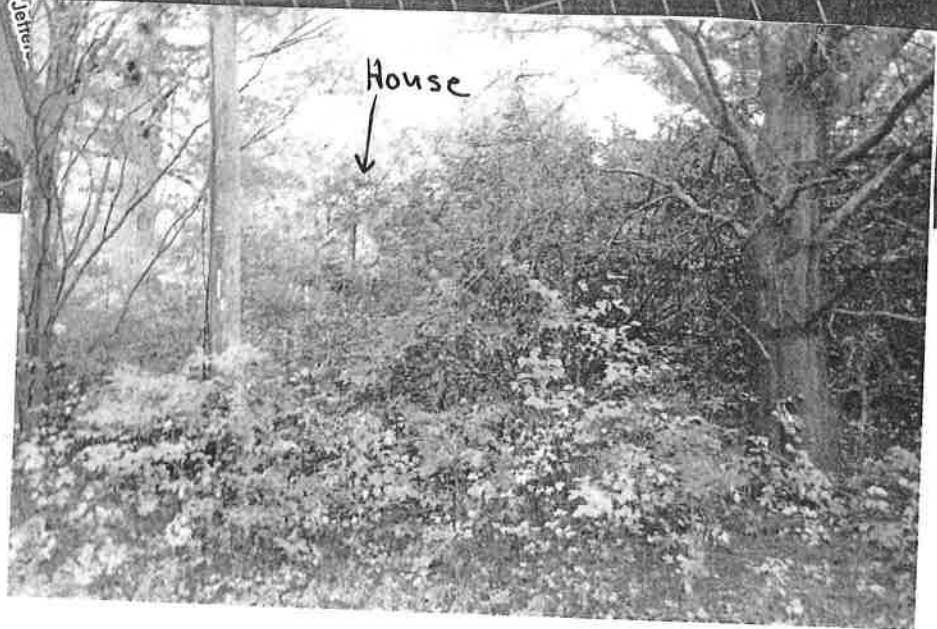
Final Reconciliation: AFTER ADJUSTMENTS, THESE SALES REFLECT A WIDE RANGE OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF OCTOBER 27 2020 to be \$ 20,000

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

[Y2K]

Michael C. Boggs Real Estate



ACORS, BEULAH

Census Tract

Map Reference

52B-1-5-21

Property Address COLLINS BLVD

City

County CAROLINE

State VIRGINIA

Zip Code

Legal Description PART OF LOT 21 AND 22 BLOCK 5 LADYSMITH SYB DIVISION

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

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

Location ☐ Urban ☒ Suburban ☐ Rural

Built Up ☐ Over 75% ☒ 25% to 75% ☐ Under 25%

Growth Rate ☐ Fully Dev. ☐ Rapid ☒ Steady ☐ Slow

Property Values ☐ Increasing ☒ Stable ☐ Declining

Demand/Supply ☐ Shortage ☒ In Balance ☐ Oversupply

Marketing Time ☒ Under 3 Mos. ☐ 4-6 Mos. ☐ Over 6 Mos.

Present Land Use 25 % 1 Family % 2-4 Family % Apts. % Condo % Commercial

% Industrial 75 % Vacant %

Change in Present Land Use ☐ Not Likely ☒ Likely (\*) ☐ Taking Place (\*)

(\*) From FARM & FOREST To RESIDENTIAL

Predominant Occupancy ☒ Owner ☐ Tenant % Vacant

Single Family Price Range \$ 75,000 to \$ 250,000 Predominant Value \$ 150,000

Single Family Age 1 yrs. to 75 yrs. Predominant Age 40 yrs.

Employment Stability ☐ Good ☒ Avg. ☐ Fair ☐ Poor

Convenience to Employment ☐ ☒ ☐ ☐

Convenience to Shopping ☐ ☒ ☐ ☐

Convenience to Schools ☐ ☒ ☐ ☐

Adequacy of Public Transportation ☐ ☒ ☐ ☐

Recreational Facilities ☐ ☒ ☐ ☐

Adequacy of Utilities ☐ ☒ ☐ ☐

Property Compatibility ☐ ☒ ☐ ☐

Protection from Delinquent Conditions ☐ ☒ ☐ ☐

Police and Fire Protection ☐ ☒ ☐ ☐

General Appearance of Properties ☐ ☒ ☐ ☐

Appeal to Market ☐ ☒ ☐ ☐

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): LADYSMITH SUBDIVISION IS A SINGLE FAMILY SUB-DIVISION THAT STRADDLES U.S. 1 CONTAINING SMALLER LOTS AND SOME UNDEVELOPED STREETS. PUBLIC WATER AND SEWER APPEARS WITHIN SOME AREAS OF THE SUB-DIVISION.

Dimensions RECTANGULAR

13,125 +/- Sq. Ft. or Acres

☐ Corner Lot

Zoning classification RURAL PRESERVATION

Present Improvements ☐ do ☐ do not conform to zoning regulationsHighest and best use ☒ Present use ☐ Other (specify)

Other (Describe)

Public ☒ TANKWater ☒ SEPTICSan. Sewer ☐ Underground Elect. & Tel.

OFF SITE IMPROVEMENTS

Street Access ☒ Public ☐ Private

Surface ASPHALT/GRAVEL

Maintenance ☒ Public ☐ PrivateStorm Sewer ☐ Curb/GutterSidewalk ☐ Street Lights

Topo TYPICAL

Size INFERIOR

Shape L-SHAPED

View TYPICAL

Drainage ADEQUATE

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): INFERIOR SIZE PARCEL.

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 52B-1-5-21	TAX MAP 95-A-25A	TAX MAP 103-A-37	TAX MAP 43G-2-A-19
Proximity to Subject	---	---	---	---
Sales Price	\$ --	\$ 20,000	\$ 28,000	\$ 36,500
Price	\$ --	\$	\$	\$
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 10/20	DESCRIPTION 7/20 +(-)\$ Adjust	DESCRIPTION 3/20 +(-)\$ Adjust	DESCRIPTION 9/20 +(-)\$ Adjust
Location	SUBURBAN	SIM	SIM	SUPERIOR
Site/View	LOT	1 AC	2.08 AC -10,000	2 AC -10,000
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 10,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 20,000
Indicated Value of Subject		\$ 20,000	\$ 18,000	\$ 16,500

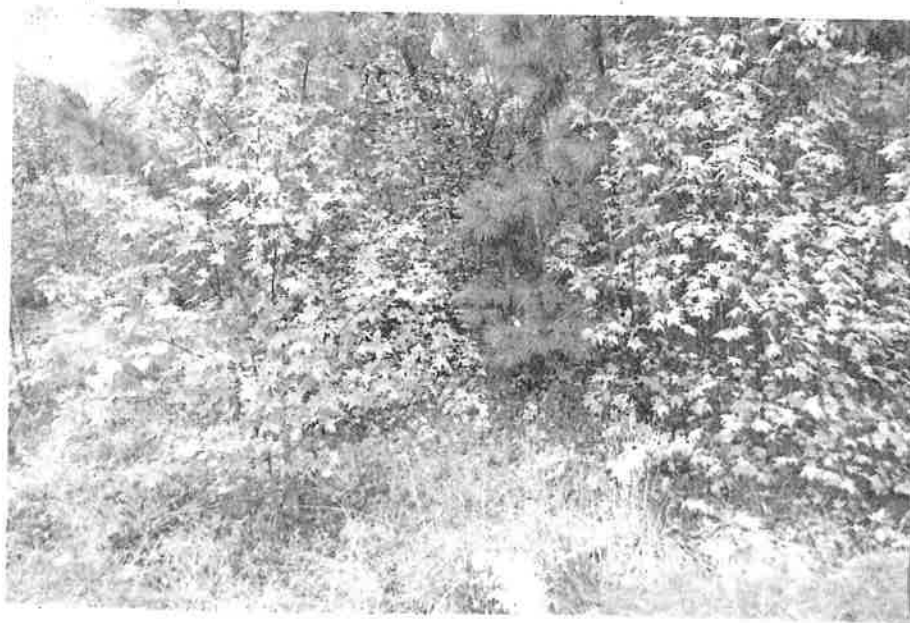
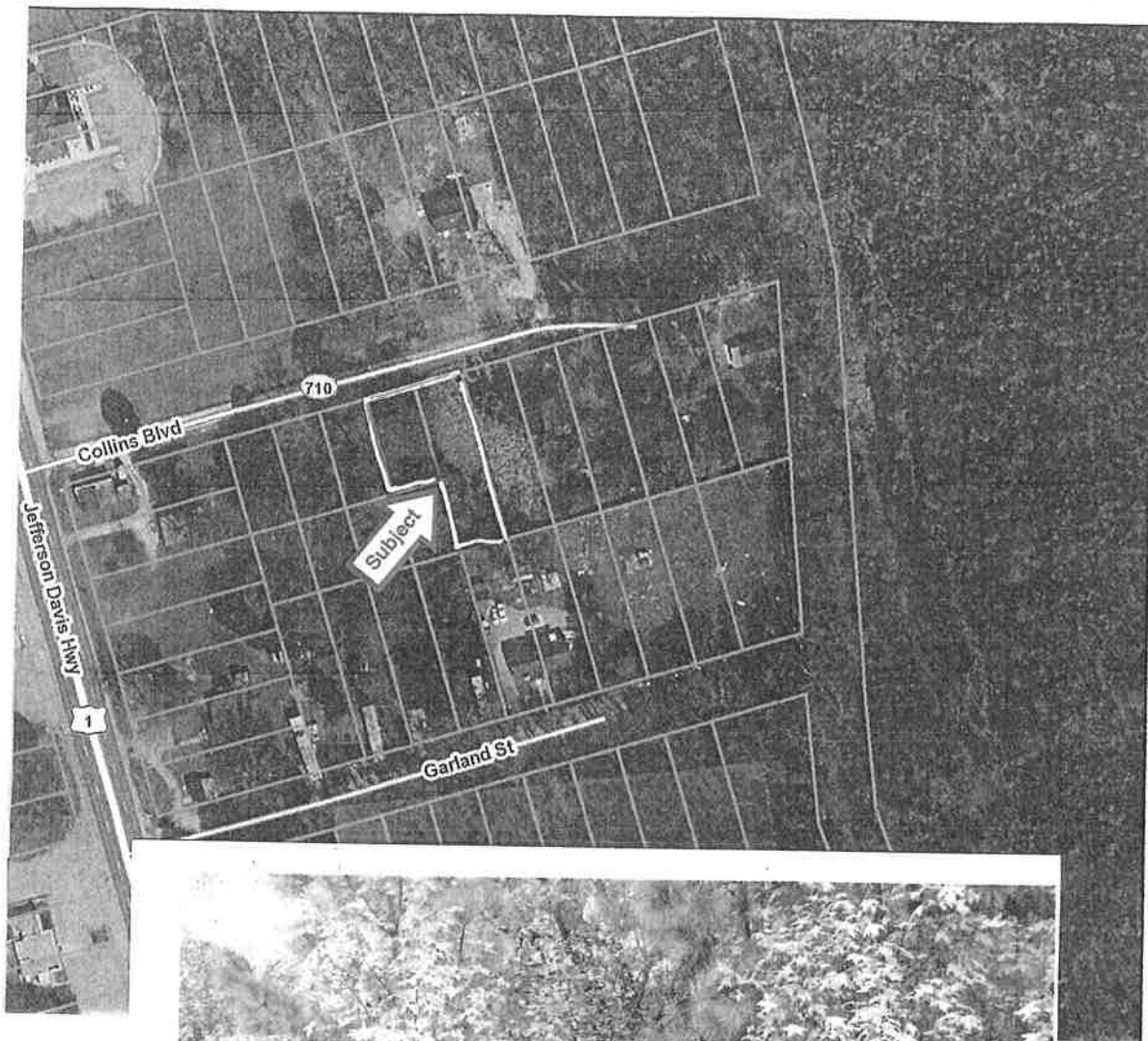
Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF IMPROVEMENTS, THE INCOME AND COST APPROACHES WERE NOT USED.

Comments and Conditions of Appraisal: THIS 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 WIDE RANGE OF MARKET VALUES FOR THE SUBJECT.

ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF OCTOBER 27 2020 to be \$ 18,000

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





BROWN, MUSCOE

Census Tract

Map Reference

43-A-63

Property Address EAST SIDE OF BOWLIN GREEN BYPASS

City

County

CAROLINE

State

VIRGINIA

Zip Code

Legal Description 1.29 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

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

Location

☐ Urban☒ Suburban☐ Rural

Built Up

☐ Over 75%☒ 25% to 75%☐ Under 25%

Growth Rate

☐ Fully Dev.☐ Rapid☒ Steady☐ Slow

Property Values

☐ Increasing☒ Stable☐ Declining

Demand/Supply

☐ Shortage☒ In Balance☐ Oversupply

Marketing Time

☒ Under 3 Mos.☐ 4-6 Mos.☐ Over 6 Mos.

Present Land Use

25 % 1 Family

% 2-4 Family

% Apts.

% Condo

Change in Present Land Use

☐ Not Likely☒ Likely (\*)☐ Taking Place (\*)

Predominant Occupancy

☒ Owner☐ Tenant

% Vacant

Single Family Price Range

\$ 75,000

to \$ 250,000

Predominant Value \$ 150,000

Single Family Age

1 yrs. to

75 yrs.

Predominant Age

40 yrs.

Employment Stability

Good

Avg.

Fair

Poor

Convenience to Employment

Convenience to Shopping

Convenience to Schools

Adequacy of Public Transportation

Recreational Facilities

Adequacy of Utilities

Property Compatibility

Protection from Delinquent Conditions

Police and Fire Protection

General Appearance of Properties

Appeal to Market

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL CAROLINE COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND STEADILY BEING SUBDIVIDED SMALL SINGLE FAMILY ROADSIDE PARCELS. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

Dimensions IRREGULAR

1.29 Sq. Ft. or Acres

☐ Corner Lot

Zoning classification RURAL PRESERVATION

Present Improvements ☐ do ☐ do not conform to zoning regulations

Highest and best use

☒ Present use☐ Other (specify)

Elec.

☒ Public

Gas

☐ TANK

Water

☐ WELL

San. Sewer

☐ SEPTIC☐ Underground Elect. & Tel.

OFF SITE IMPROVEMENTS

Street Access ☐ Public ☒ Private

Surface DIRT

Maintenance ☐ Public ☒ PrivateStorm Sewer ☐ Curb/GutterSidewalk ☐ Street Lights

Topo TYPICAL

Size INFERIOR

Shape IRREGULAR

View TYPICAL

Drainage ADEQUATE

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 OFF STATE ROAD PARCEL.

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 443-A-63	TAX MAP 95-A-25A	TAX MAP 103-A-37	TAX MAP 43G-2-A-19
Proximity to Subject	---	---	---	---
Sales Price	\$ ---	\$ 20,000	\$ 28,000	\$ 36,500
Price	\$ ---	\$ ---	\$ ---	\$ ---
Data Source	AERIAL	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 10/20	DESCRIPTION 7/20	DESCRIPTION 3/20	DESCRIPTION 9/20
Location	SUBURBAN	SIM	SIM	SIM
Site/View	1.29 ACRES	1 AC	2 ACRES	2 AC
	NO STATE RD FRONT	SUPERIOR	SUPERIOR	-10,000
		+5000	-5,000	
		-5000	-5,000	
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$ 0	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 10,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 10,000
Indicated Value of Subject	---	\$ 20,000	\$ 18,000	\$ 26,500

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 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 APPRAISER IS CONTINGENT ON THE SUBJECT PROPERTY HAVING ACCESS TO A STATE ROAD.

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

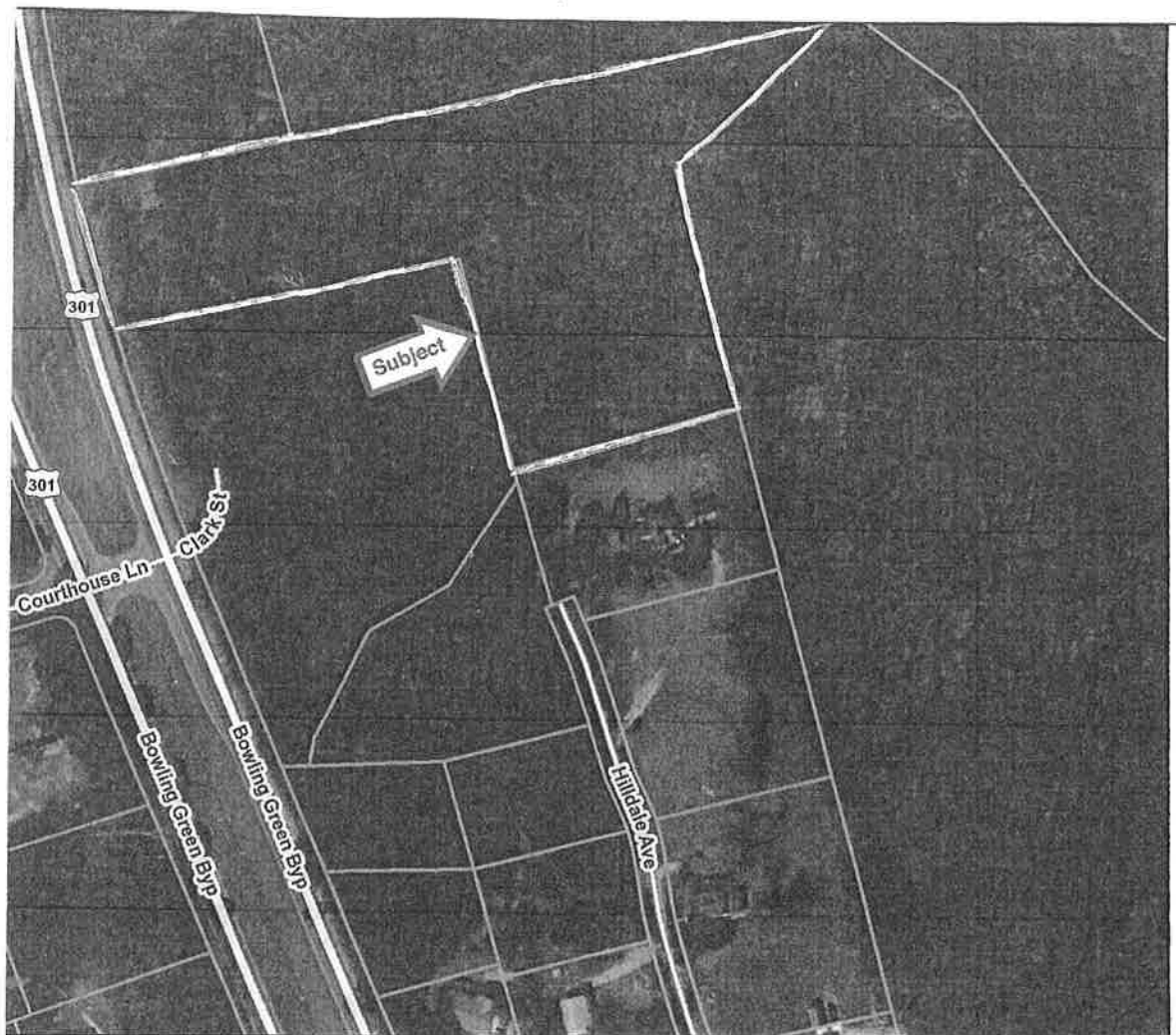
I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF OCTOBER 27 2020 to be \$ 20,000

Michael C. Boggs

Appraiser(s)

Review Appraiser (if applicable)

☐ Did☐ Did Not Physically Inspect Property



**Title:**

**Date: 10/26/2020**

DISCLAIMER: This drawing is neither a legally recorded map nor a survey and is not intended to be used as such. The information displayed is a compilation of records, information, and data obtained from various sources, and Caroline County is not responsible for its accuracy or how current it may be.

CHILDS, WILLIAM

Census Tract

Map Reference

72-A-107

Property Address SPARTA RD

City

County

CAROLINE

State

VIRGINIA

Zip Code

Legal Description 21 ACRES, MORE OR LESS

Sale Price \$

Date of Sale

Loan Term

yrs.

Property Rights Appraised

☒ Fee☐ Leasehold☐ On Minimis PUD

Actual Real Estate Taxes \$

(yr)

Loan charges to be paid by seller \$

Other sales concessions

Lender/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

Location

☐ Urban☐ Suburban☒ Rural

Built Up

☐ Over 75%☐ 25% to 75%☐ Under 25%

Growth Rate

☐ Fully Dev.☐ Rapid☐ Steady☐ Slow

Property Values

☐ Increasing☐ Stable☐ Declining

Demand/Supply

☐ Shortage☐ In Balance☐ Oversupply

Marketing Time

☒ Under 3 Mos.☐ 4-6 Mos.☐ Over 6 Mos.

Present Land Use

25 % 1 Family

% 2-4 Family

% Apts.

% Condo

Change in Present Land Use

% Industrial

75 %

FARM &amp; FORESTLAND

Predominant Occupancy

☐ Not Likely☒ Likely (\*)☐ Taking Place (\*)

Single Family Price Range

(\$ 75,000

to \$ 250,000

Predominant Value \$ 150,000

Single Family Age

1 yrs. to

75 yrs.

Predominant Age 40 yrs.

Employment Stability

☐ Good☒ Avg.☐ Fair

Convenience to Employment

☐ Good☒ Avg.☐ Fair

Convenience to Shopping

☐ Good☒ Avg.☐ Fair

Convenience to Schools

☐ Good☒ Avg.☐ Fair

Adequacy of Public Transportation

☐ Good☒ Avg.☐ Fair

Recreational Facilities

☐ Good☒ Avg.☐ Fair

Adequacy of Utilities

☐ Good☒ Avg.☐ Fair

Property Compatibility

☐ Good☒ Avg.☐ Fair

Protection from Delinquent Conditions

☐ Good☒ Avg.☐ Fair

Police and Fire Protection

☐ Good☒ Avg.☐ Fair

General Appearance of Properties

☐ Good☒ Avg.☐ Fair

Appeal to Market

☐ Good☒ Avg.☐ Fair

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

TYPICAL RURAL CAROLINE COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND STEADILY BEING SUBDIVIDED SMALL SINGLE FAMILY ROADSIDE PARCELS. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

Dimensions RECTANGULAR

21

Sq. Ft. or Acres

Zoning classification

AGRICULTURE

Highest and best use

☒ Present use☐ Other (specify)

Elec.

☒ Public☐ Other (Describe)

Gas

☐ TANK☐ OFF SITE IMPROVEMENTS

Water

☐ WELL☐ Street Access

San. Sewer

☐ SEPTIC☐ Surface ASPHALT

Underground Elec. &amp; Tel.

☐ Storm Sewer☐ Maintenance

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 STATE ROADSIDE PARCEL.

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ITEM

SUBJECT PROPERTY

COMPARABLE NO. 1

COMPARABLE NO. 2

COMPARABLE NO. 3

Address

TAX MAP 72-A-107

TAX MAP 65-A-66B

TAX MAP 65-A-101D

TAX MAP 7-A-40

Proximity to Subject

---

Sales Price

\$ --

\$ 64,000

\$ 88,000

\$ 117,450

Price

\$ --

\$ 6,225/AC

\$ 4,597/AC

\$ 4,762/AC

Data Source

INSPECTION

MRIS

MRIS

MRIS

Date of Sale and Time Adjustment

DESCRIPTION 10/20

DESCRIPTION 12/19

+ (-) \$ Adjust.

DESCRIPTION 4/18

+ (-) \$ Adjust.

DESCRIPTION 4/20

+ (-) \$ Adjust.

Location

RURAL

SIM

SIM

SIM

Site/View

21 ACRES

10.28 SQ. FT.

+66,732

19.14 ACRES

24.66 AC

-17,429

Sales or Financing Concessions

---

Net Adj. (Total)

---

✓ + \$ 66,732

✓ + \$ 22,000

✓ + \$ 17,429

Indicated Value of Subject

---

\$ 130,732

\$ 110,000

\$ 100,021

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:

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Final Reconciliation:

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

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF

OCTOBER 27

2020

to be \$ 115,000

Appraiser(s)

Michael C. Boggs

Review Appraiser (if applicable)

☐ Did☐ Did Not Physically Inspect Property





FIELDS, ED

Census Tract

Map Reference

84-A-25

Property Address OFF THE END OF S.R. 736

City \_\_\_\_\_ County CAROLINE State VIRGINIA Zip Code \_\_\_\_\_

Legal Description 20.0 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 \_\_\_\_\_

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

IDENTIFICATION

Location ☐ Urban ☒ Suburban ☒ Rural  
 Built Up ☐ Over 75% ☒ 25% to 75% ☐ Under 25%  
 Growth Rate ☐ Fully Dev. ☒ Rapid ☒ Steady ☐ Slow  
 Property Values ☐ Increasing ☒ Stable ☐ Declining  
 Demand/Supply ☐ Shortage ☒ In Balance ☐ Oversupply  
 Marketing Time ☒ Under 3 Mos. ☐ 4-6 Mos. ☐ Over 6 Mos.  
 Present Land Use 25 % 1 Family % 2-4 Family % Apts. % Condo % Commercial  
 % Industrial % Vacant 75 % FARM & FORESTLAND  
 Change in Present Land Use ☐ Not Likely ☒ Likely (\*) ☐ Taking Place (\*)  
 (\*) From FARM & FOREST To RESIDENTIAL  
 Predominant Occupancy ☒ Owner ☐ Tenant % Vacant  
 Single Family Price Range \$ 75,000 to \$ 150,000 Predominant Value \$ 100,000  
 Single Family Age 1 yrs. to 75 yrs. Predominant Age 40 yrs.

Employment Stability Good Avg Fair Poor  
 Convenience to Employment ☐ ☒ ☐ ☐  
 Convenience to Shopping ☐ ☒ ☐ ☐  
 Convenience to Schools ☐ ☒ ☐ ☐  
 Adequacy of Public Transportation ☐ ☒ ☐ ☐  
 Recreational Facilities ☐ ☒ ☐ ☐  
 Adequacy of Utilities ☐ ☒ ☐ ☐  
 Property Compatibility ☐ ☒ ☐ ☐  
 Protection from Detrimental Conditions ☐ ☒ ☐ ☐  
 Police and Fire Protection ☐ ☒ ☐ ☐  
 General Appearance of Properties ☐ ☒ ☐ ☐  
 Appeal to Market ☐ ☒ ☐ ☐

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): TYPICAL RURAL CAROLINE COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND STEADILY BEING SUBDIVIDED SMALL SINGLE FAMILY ROADSIDE PARCELS. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

NEIGHBORHOOD

Dimensions RECTANGULAR = 20.0 Sq. Ft. or Acres ☐ Corner Lot  
 Zoning classification RURAL PRESERVATION Present Improvements ☐ do ☐ do not conform to zoning regulations  
 Highest and best use ☒ Present use ☐ Other (specify) \_\_\_\_\_  
 Public ☒ Other (Describe) \_\_\_\_\_  
 Elec. ☒ TANK ☐ OFF SITE IMPROVEMENTS Topo TYPICAL  
 Gas ☐ WELL ☐ Street Access ☐ Public ☒ Private Size TYPICAL  
 Water ☐ SEPTIC ☐ Surface DIRT Shape RECTANGULAR  
 San. Sewer ☐ Underground Elect. & Tel. ☐ Storm Sewer ☐ Public ☒ Private View TYPICAL  
☐ Sidewalk ☐ Curb/Gutter Drainage ADEQUATE  
☐ 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): TYPICAL OFF STATE ROAD PARCEL

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 84-A-25	TAX MAP 65-A-77C	TAX MAP 7-A-40	TAX MAP 66-A-101D
Proximity to Subject	--			
Sales Price	\$ --	\$ 90,500	\$ 117,450	\$ 88,000
Price	\$ --	\$ 6,810/AC	\$ 4,762/AC	\$ 4,597/AC
Data Source	AERIAL	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 10/20	DESCRIPTION 8/20	DESCRIPTION 4/20	DESCRIPTION 4/18
Location	RURAL	SIM	SIM	SIM
Site/View	20.0 ACRES NO STATE RD	14.17 ACRES SUPERIOR	24.66 ACRES SUPERIOR	19.14 AC SUPERIOR
		+20,400 -48,250	-10,951 -58,725	
Sales or Financing Concessions		SELLER SUBSIDY -2,895	SELLER SUBSIDY -2,500	
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 30,745	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 69,676	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 44,000
Indicated Value of Subject		\$ 65,755	\$ 47,774	\$ 44,000

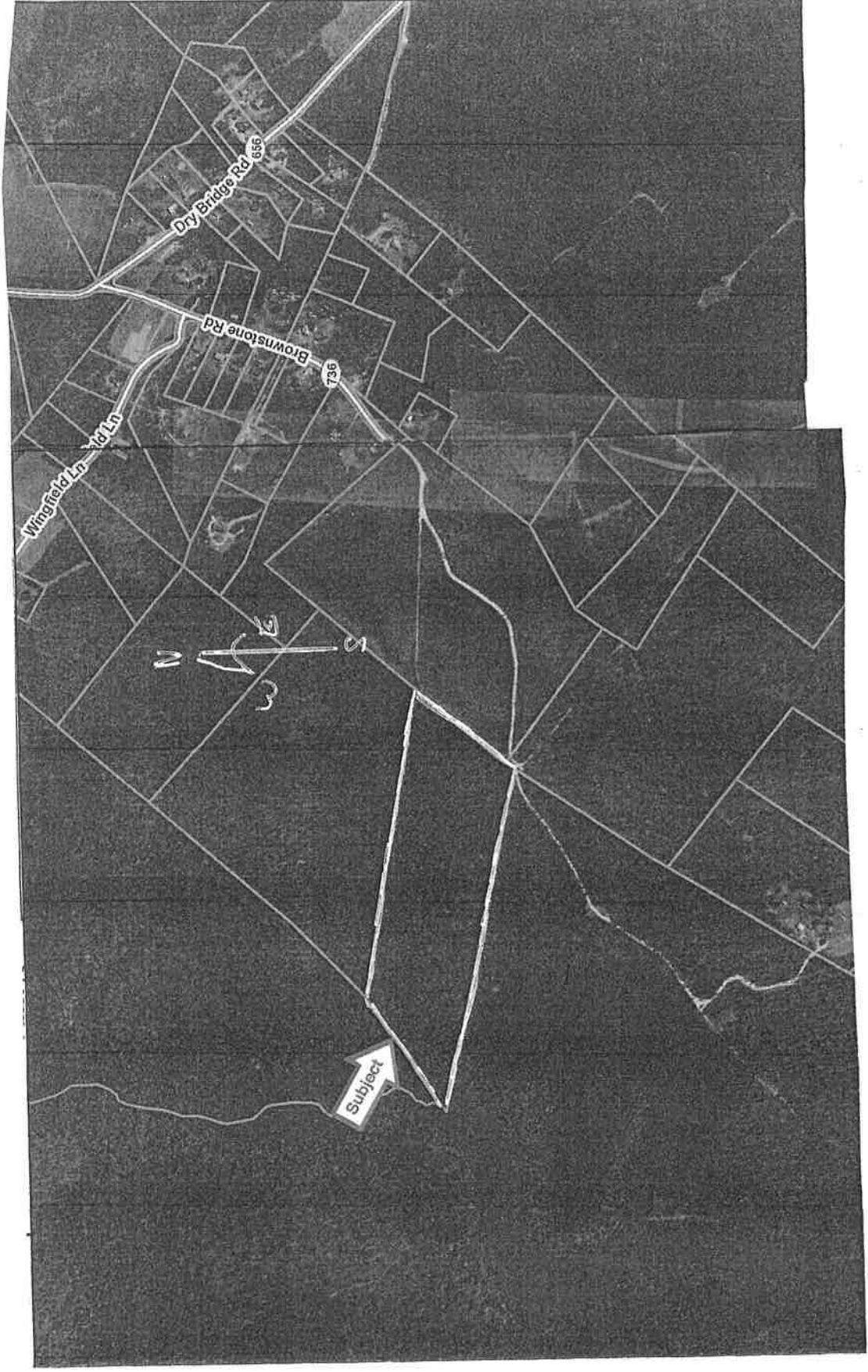
Comments on Market Data: ALL MARKET DATA APPEARS TO BE GOOD. DUE TO OWNER OCCUPIED NEIGHBORHOOD AND THE LACK OF IMPROVEMENTS, THE INCOME AND COST APPROACHES WERE NOT USED.

Comments and Conditions of Appraisal: THIS 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 APPRAISER IS CONTINGENT ON THE SUBJECT PROPERTY HAVING ACCESS TO A STATE ROAD.

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

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF OCTOBER 27 2020 to be \$ 50,000

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



IDENTIFICATION

Property Address

FRONTS THE NORTHSIDE OF S.R. 643

City

County

CAROLINE

State

VIRGINIA

Zip Code

Legal Description

63.99 AC. 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

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

NEIGHBORHOOD

Location

☐ Urban ☐ Suburban ☒ Rural

Built Up

☐ Over 75% ☒ 25% to 75% ☐ Under 25%

Growth Rate

☐ Fully Dev. ☐ Rapid ☒ Steady ☐ Slow

Property Values

☒ Increasing ☐ Stable ☐ Declining

Demand/Supply

☐ Shortage ☒ In Balance ☐ Oversupply

Marketing Time

☒ Under 3 Mos. ☐ 4-6 Mos. ☐ Over 6 Mos.

Present Land Use

☐ 25 % 1 Family ☐ 2-4 Family ☐ % Apts. ☐ % Condo ☐ % Commercial

% Industrial

☐ % Vacant

75 % FARM & FORESTLAND

Change in Present Land Use

☐ Not Likely ☒ Likely (\*) ☐ Taking Place (\*)

(\*) From

FARM & FOREST

To

RESIDENTIAL

Predominant Occupancy

☒ Owner ☐ Tenant ☐ % Vacant

Single Family Price Range

\$ 75,000 to \$ 250,000

Predominant Value \$

125,000

Single Family Age

1 yrs. to 75 yrs. Predominant Age 40 yrs.

Employment Stability

☐ Good ☒ Avg. ☐ Fair ☐ Poor

Convenience to Employment

☐ ☒ ☐ ☐

Convenience to Shopping

☐ ☒ ☐ ☐

Convenience to Schools

☐ ☒ ☐ ☐

Adequacy of Public Transportation

☐ ☒ ☐ ☐

Recreational Facilities

☐ ☒ ☐ ☐

Adequacy of Utilities

☐ ☒ ☐ ☐

Property Compatibility

☐ ☒ ☐ ☐

Protection from Detrimental Conditions

☐ ☒ ☐ ☐

Police and Fire Protection

☐ ☒ ☐ ☐

General Appearance of Properties

☐ ☒ ☐ ☐

Appeal to Market

☐ ☒ ☐ ☐

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

TYPICAL RURAL CAROLINE COUNTY CHARACTERIZED BY LARGE TRACTS OF FARM AND FORESTLAND SLOWLY BEING DIVIDED INTO SMALLER SINGLE FAMILY HOUSE SITES. ALL ARE SERVED BY WELL AND SEPTIC SYSTEMS.

SITE

Dimensions

RECTANGULAR

Zoning classification

RURAL PRESERVATION

Highest and best use

☒ Present use ☐ Other (specify)

Public

☒ Other (Describe)

Elec.

☒

Gas

☐

Water

☐

San. Sewer

☐

TANK

☐

WELL

☐

SEPTIC

☐

Underground Elec. & Tel.

☐

OFF SITE IMPROVEMENTS

Street Access

☒ Public ☐ Private

Surface

ASPHALT

Maintenance

☒ Public ☐ Private

Storm Sewer

☐

Sidewalk

☐

Curb/Gutter

☐

Street Lights

☐

Topo

TYPICAL

Size

TYPICAL

Shape

TYPICAL

View

TYPICAL

Drainage

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):

CUT OVER WOODLANF PARCEL.

MARKET DATA ANALYSIS

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 73-A-34	TAX MAP 61-A-70	TAX MAP 39-1-2	TAX MAP 39-A-112
Proximity to Subject	-			
Sales Price	\$ --	\$ 220,000	\$ 250,000	\$ 270,000
Price	\$ --	\$ 3327/AC	\$ 2941/AC	\$ 2872/AC
Data Source	INSPECTION	MRIS	MRIS	MRIS
Date of Sale and Time Adjustment	DESCRIPTION 12/17	DESCRIPTION 5/17	DESCRIPTION 3/16	DESCRIPTION 5/16
Location	RURAL	SUPERIOR	SUPERIOR	SUPERIOR
Site/View	63.99 ACRES	66 ACRES	85 ACRES	94 ACRES
	CUT OVER	SUPERIOR	SUPERIOR	SUPERIOR
Sales or Financing Concessions				
Net Adj. (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 143,758	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 177,992	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 196,984
Indicated Value of Subject		\$ 76,242	\$ 72,008	\$ 73,016

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 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 OF MARKET VALUES FOR THE SUBJECT.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF

DECEMBER 15,

2017

to be \$ 75,000

Appraiser(s)

Michael C Boggs

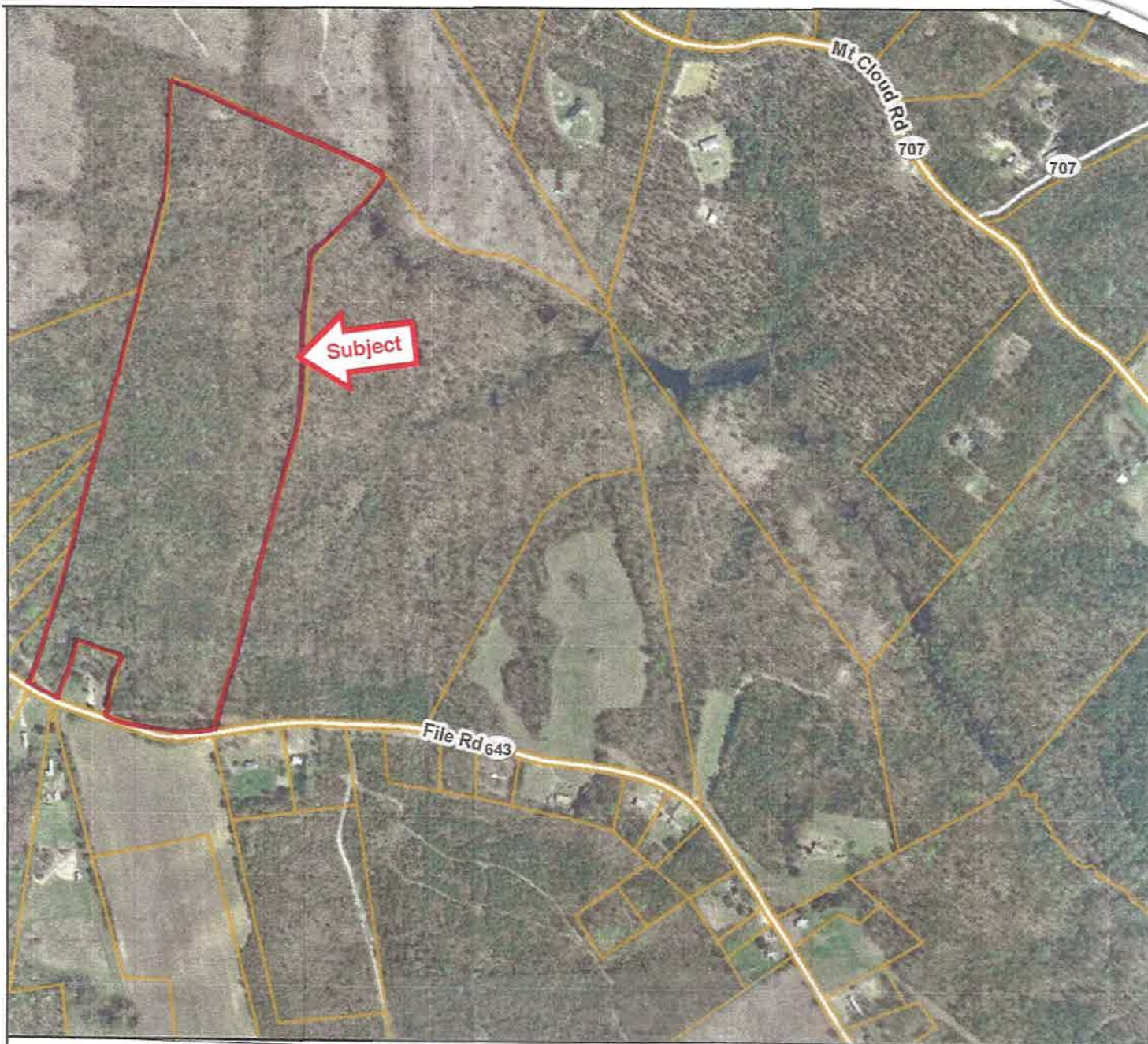
Review Appraiser (if applicable)

☐ Did ☐ Did Not Physically Inspect Property

[Y2K]

Michael C. Boggs Real Estate





**Title:**

DISCLAIMER: This information is for informational purposes only and does not constitute a representation or warranty of any kind. The County is not responsible for the accuracy or completeness of this information.

