

Memorandum

To: Byron Rawlings
CC:
From: Robert T. Lynch
Date: April 23, 2018
Re: 20 Ft Alley from Wakefield St to Ware Pond

The owner of the property located at 129 Riverview Circle, Colonial Beach, VA 22443 has request an appraisal of a portion of land that is needed to install sewer line between Wakefield Street and Lot 9 Block 14 Bluff Point. The portion of land is currently a 20' alley owned by the Town of Colonial Beach. See attached survey plat by Allison, Baird and Sehl. The alley has recently been improved in order to gain access to Lot 9 by the owner. The plat indicates that a total of 3,201 square feet is contained in the area between Wakefield Street and Lot 9 with another 4,320 square feet contained in the area along Lot 9 to Ware Pond, a privately owned body of water.

The most similar property transfers in the immediate market area of Colonial Beach are various vacant right-of way parcels that the town of Colonial Beach has sold to the adjacent property owners. The Colonial Beach Planning and Zoning Office has provided several sales of right-of ways that have occurred in the past several years. Below is a list of those transfers. Comparables 4, 5 and 6 are lot sales since 06/2017 that also provide good indicators of market value on a per square foot basis.

- 1- Vacation of Bell Avenue, 0.0227 Acres, Price - \$2,970. or \$3.00/SF
- 2- Vacation of Bell Avenue, 0.2598 Acres, Price - \$33,954 or \$3.00/SF
- 3- Vacation of Bell Avenue, 0.0318 Acres, Price - \$4,143. or \$2.99/SF
- 4 - Lot 1 Block 18 Wakefield Street, Sales price \$29,000 Lot size 14,586 SF or \$1.99/SF
- 5 - Lots 5-7 Block 18 9th Street, Sales price \$18,000 Lot size 7,500 SF or \$2.40/SF
- 6 - Lots 23-25 Block 15 6th Street, Sales price \$21,333 Lot size 7,500 SF or \$2.84/ SF

Based on the data above and extensive experience with real estate transfers in the Town of Colonial Beach, I estimate that the market value of the subject alley from Wakefield Street to Wares Pond is \$2.50/SF with the portion from Wakefield Street to Lot 9 containing 3,201 SF with a market value of \$8,000 and the portion from Lot 9 to Wares Pond containing 4,320 SF with a market value of \$10,800.

In correlating the final estimate of value, the comparables sales 4, 5 and 6 above were weighed the heaviest due to their recent date of sale. Sale #1 was the most similar parcel in location with sale price lower than market value due to location of pumping station but the price offsets its value as a buildable site.

The total estimated value of the alley from Wakefield Street to Ware Pond is \$18,800. The portion from Wakefield to Lot 9 is valued at \$8,000 and the section from Lot 9 to Wares Pond is valued at \$10,800 with an effective date of April 5, 2018.

Signature: Robert T. Lynch **Date:** April 23, 2018

RESTRICTED APPRAISAL REPORT

DEFINITION OF MARKET VALUE ORDINARY ASSUMPTIONS AND LIMITING CONDITIONS CERTIFICATION

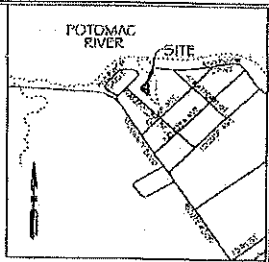
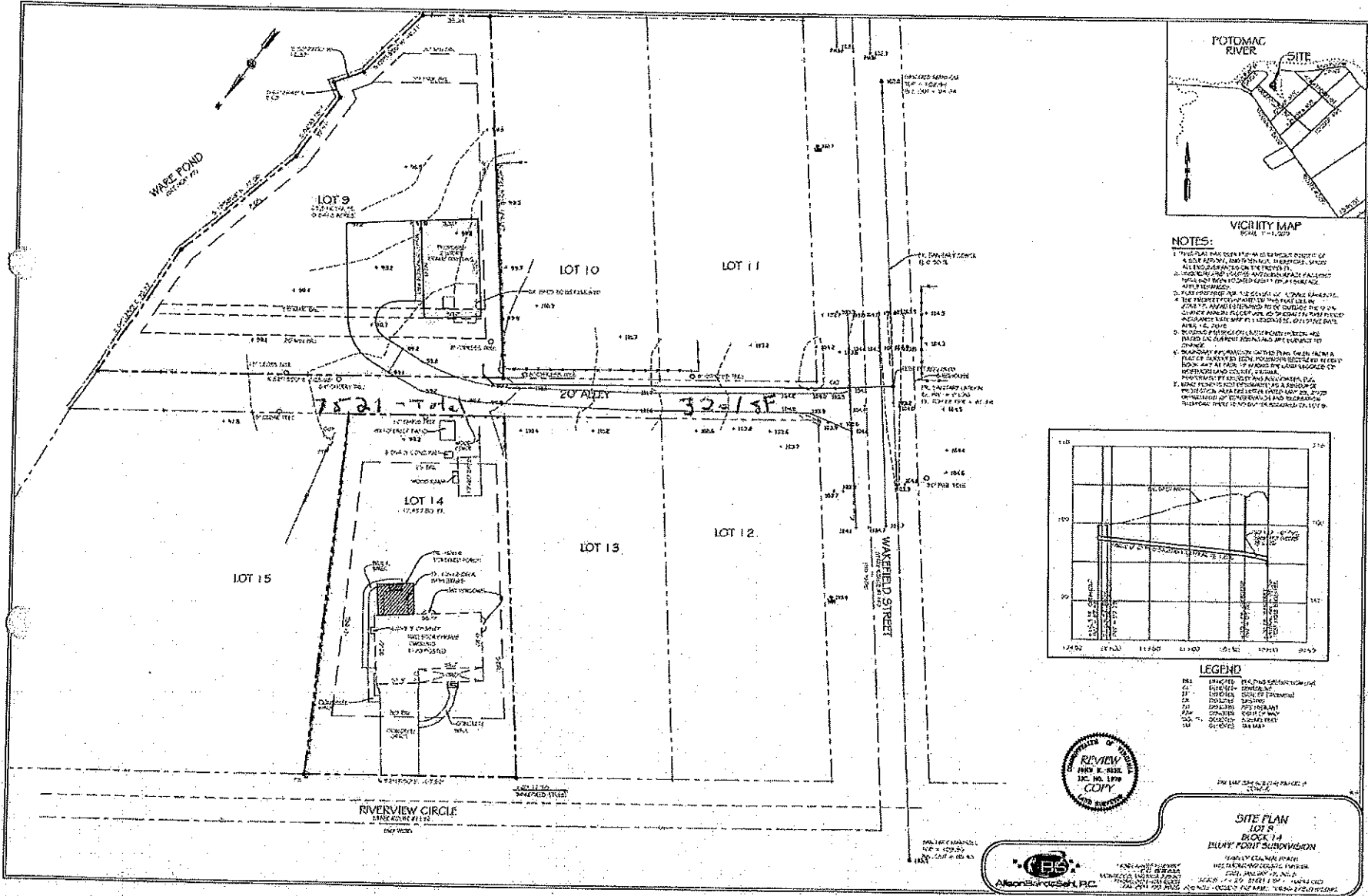
DEFINITION OF MARKET VALUE:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

ORDINARY ASSUMPTIONS AND LIMITING CONDITIONS:

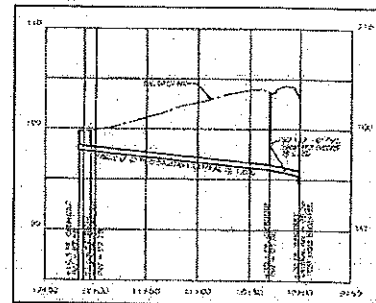
1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. If the appraiser has provided a sketch in the appraisal report, the sketch shows approximate dimensions and is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. If the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report that the subject site is (or is not) located in an identified Special Flood Hazard Area, as the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless required to do so by a court.
5. The appraiser has noted in the appraisal report any significant adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. I have agreed to enter into this assignment requested by the client named in the report for the use specified by the client which is stated in the report, which calls for things that are different from the work that would otherwise be required by the specific guidelines of the USPAP. **The client has agreed that the performance of this limited appraisal service is appropriate for their intended use.**

Site Plan



NOTES:

1. THIS PLAN HAS BEEN PREPARED BY THE ENGINEER OF RECORD IN ACCORDANCE WITH THE REQUIREMENTS OF THE DISTRICT OF COLUMBIA, DEPARTMENT OF THE ENVIRONMENT AND PLANNING, AND THE DISTRICT OF COLUMBIA, DEPARTMENT OF PUBLIC WORKS AND ENGINEERING, AND THE DISTRICT OF COLUMBIA, DEPARTMENT OF GENERAL SERVICES.
2. THE ENGINEER OF RECORD HAS CONDUCTED VISUAL INSPECTIONS OF THE SITE AND HAS FOUND THAT THE INFORMATION PROVIDED ON THIS PLAN IS TRUE AND CORRECT TO THE BEST OF HIS KNOWLEDGE AND BELIEF.
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LEGEND

- 1" = 1'0" GRADE
- 2" = 1'0" GRADE
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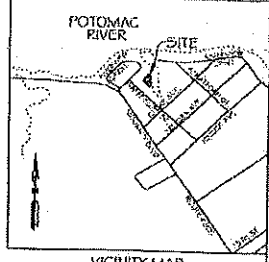
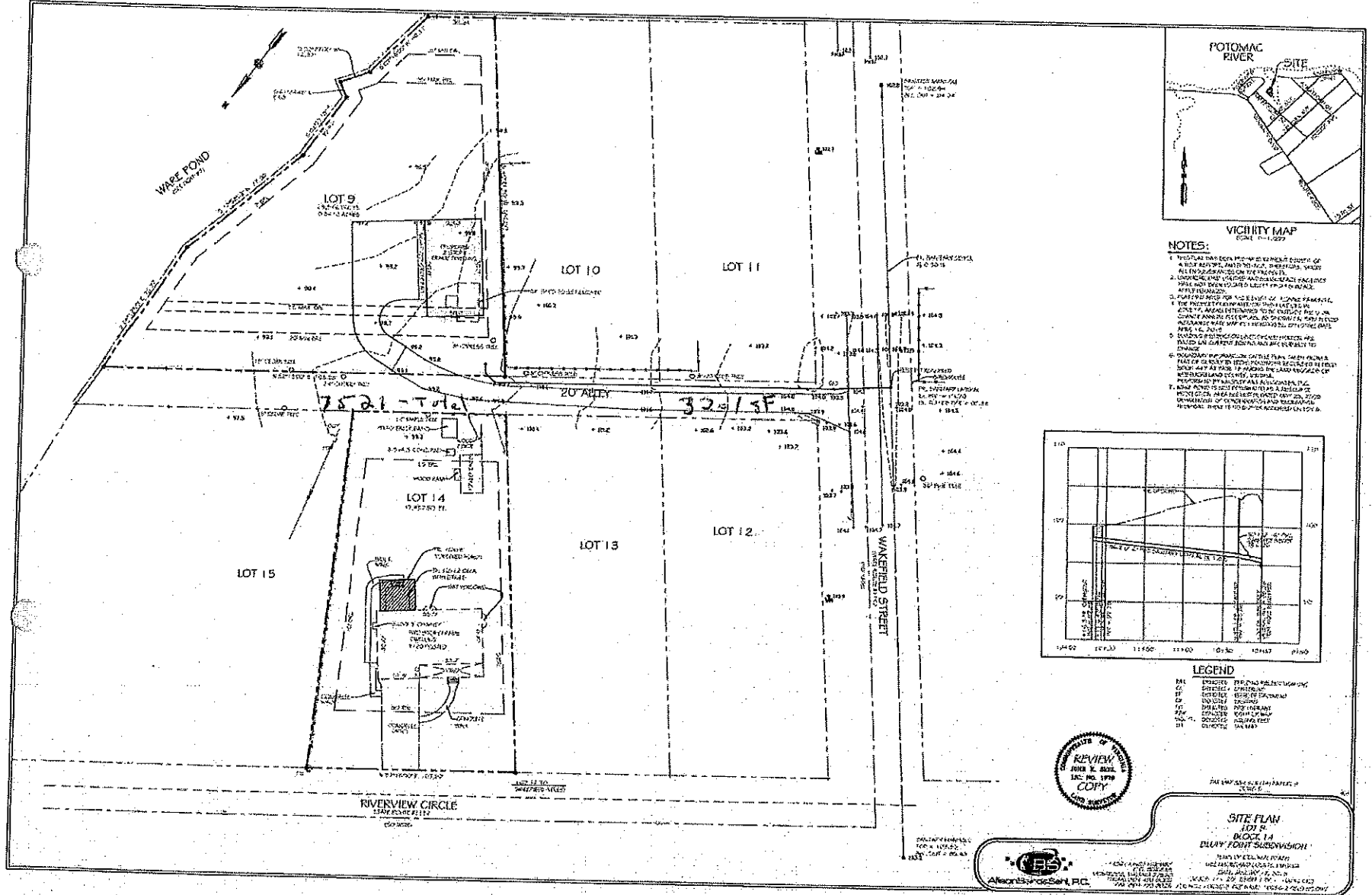


SITE PLAN
 LOT 14
 BLOCK 1-A
 BLUNT FOUNTAIN SUBDIVISION

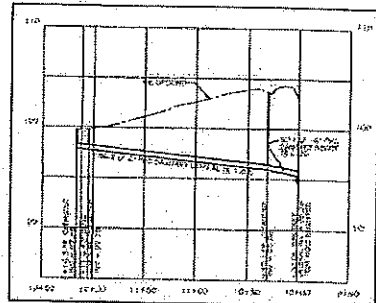
IBS
 ALBERTSON & SONS, P.C.
 ENGINEERS AND ARCHITECTS
 1000 WASHINGTON AVENUE, N.W.
 WASHINGTON, D.C. 20001
 TEL: (202) 462-1100
 FAX: (202) 462-1101

Form: SCNLTR — "WinTOTAL" appraisal software by la mode, inc. — 1-800-ALAMODE

Site Plan



- NOTES:**
1. THE TOTAL AREA OF THIS SITE IS 7,200 SQ. FT. OF WHICH 6,000 SQ. FT. IS TO BE DEVELOPED AS A RESIDENTIAL DEVELOPMENT. THE REMAINING 1,200 SQ. FT. IS TO BE SET ASIDE AS A PARKING AREA.
 2. THE DEVELOPER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL GOVERNMENT AND THE STATE DEPARTMENT OF TRANSPORTATION.
 3. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF ALL UTILITIES AND SERVICES TO BE PROVIDED TO THE DEVELOPMENT.
 4. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF ALL PAVING AND CURBS TO BE PROVIDED TO THE DEVELOPMENT.
 5. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF ALL FENCING AND SECURITY TO BE PROVIDED TO THE DEVELOPMENT.
 6. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF ALL LANDSCAPING AND PLANTING TO BE PROVIDED TO THE DEVELOPMENT.
 7. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF ALL SIGNAGE AND MARKING TO BE PROVIDED TO THE DEVELOPMENT.
 8. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE DESIGN AND CONSTRUCTION OF ALL OTHER FEATURES TO BE PROVIDED TO THE DEVELOPMENT.



LEGEND

BL	EXISTING BUILDING FOOTPRINT
CL	EXISTING CURB
CP	EXISTING CURB PROFILE
DP	EXISTING DRIVEWAY
EP	EXISTING PAVEMENT
FP	EXISTING FENCE
GP	EXISTING GRASS
HP	EXISTING HILLSIDE
IP	EXISTING INTERSECTION
JP	EXISTING JOINT
KP	EXISTING KURVE
LP	EXISTING LANE
MP	EXISTING MOUND
NP	EXISTING NOTCH
OP	EXISTING OUTFALL
QP	EXISTING QUARRY
RP	EXISTING ROAD
SP	EXISTING SIDEWALK
TP	EXISTING TRENCH
UP	EXISTING UTILITY
VP	EXISTING VALLEY
WP	EXISTING WALKWAY
XP	EXISTING XING
YP	EXISTING YARD
ZP	EXISTING ZONE



SITE PLAN
 LOT 9
 BLOCK 14
 DUFFY POINT SUBDIVISION

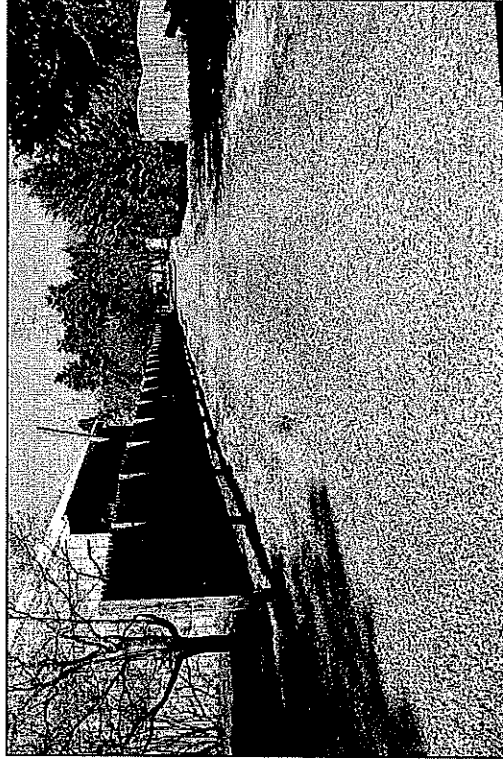
DESIGNED BY: [Name]
 DRAWN BY: [Name]
 CHECKED BY: [Name]
 DATE: 10/1/99

ALBERTSON & ASSOCIATES, P.C.
 1000 W. 10TH ST., SUITE 100
 WASHINGTON, DC 20004

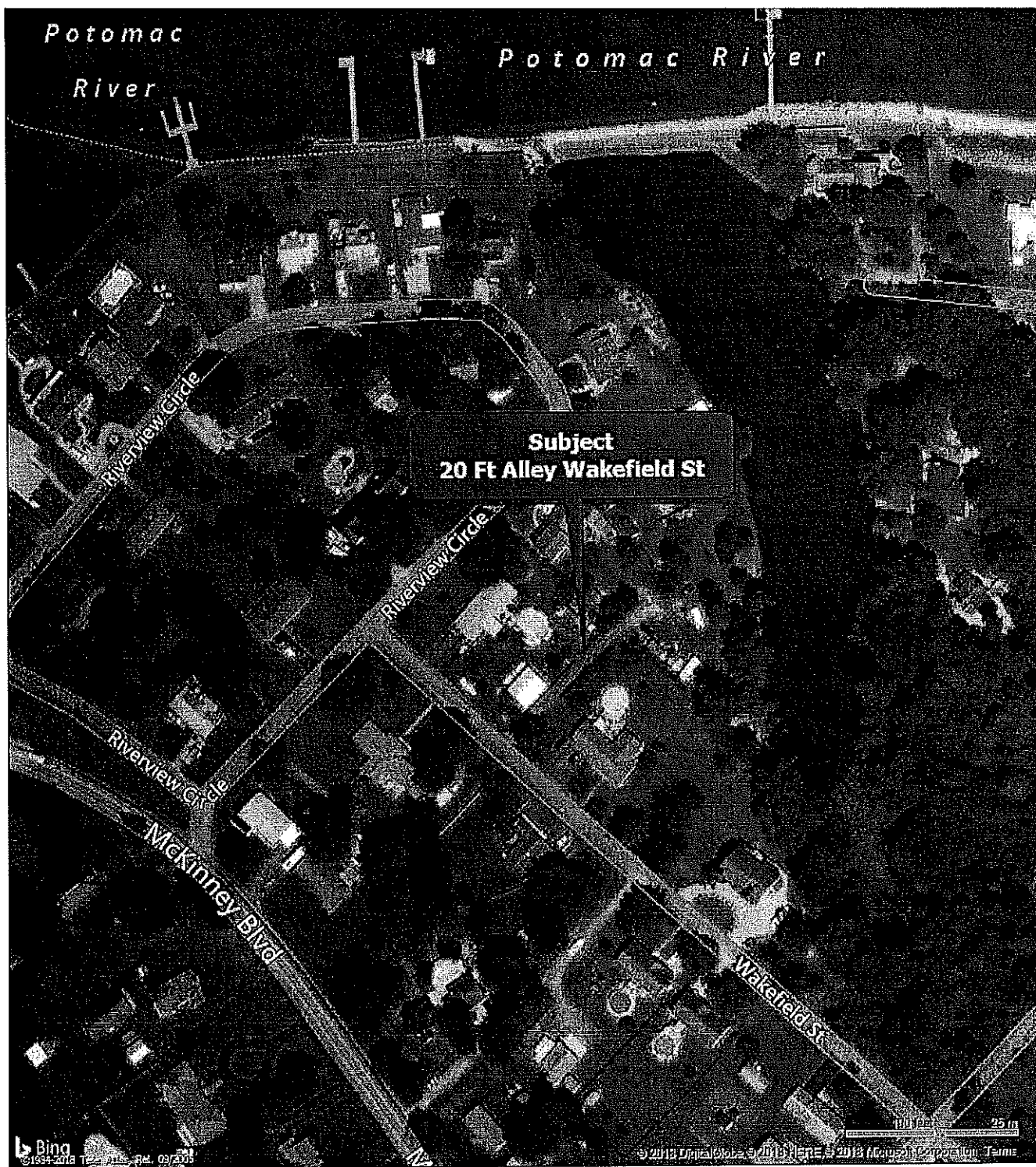
Form SCNLTR — "WinTOTAL" appraisal software by a la mode, inc. — 1-800-ALAMODE

Subject - Alley

Borrower/Client	
Property Address	20 Ft. Alley Wakefield St
City	Colonial Beach
Lender	N/A
	County Westmoreland
	State VA
	Zip Code 22443



Alley from Wakefield to Wares Pond





233 HOSIET LANE
COLONIAL BEACH, VA 22443

Jay W. DeBorja
Jay W. DeBorja, Director

Status can be verified at <http://www.dpor.virginia.gov>

(SEE REVERSE SIDE FOR PRIVILEGES AND INSTRUCTIONS)

DPOR-LIC (02/2017)