

APPRAISAL OF REAL PROPERTY



LOCATED AT

Mars Avenue (06-0549980)
Suitland, MD 20746
Map 80, Grid E1, Subdivision 2800, Block 13, Lots 9 & 10

FOR

Prince Georges County
1400 McCormick Drive #336
Largo, Maryland 20774

OPINION OF VALUE

18,000

AS OF

May 10, 2019

BY

Anissa Rae Beatty
Treffer Appraisal Group
1244 Ritchie Hwy - Suite 19
Arnold, MD 21012
(410) 544-7744
appraisals@treffergroup.com

USPAP ADDENDUM

File No. AB190509A

Borrower	N/A		
Property Address	Mars Avenue (06-0549980)		
City	Suitland	County	Prince George's
		State	MD
		Zip Code	20746
Lender	Prince Georges County		

This report was prepared under the following USPAP reporting option:

☒ Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ Restricted Appraisal Report

This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-90 days

The neighborhood analysis, the exposure time to be the same as those reported as marketing time in the neighborhood section. The estimated length of time that the property's interest being appraised would have been offered on the market prior to the hypothetical consummation or a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market. As per the current market data, and the market trend in the subject's general market area, the exposure time is based on the average of the days on market of the selected comparables as reference. With reference to the selected comparables, the range of exposure time for the neighborhood is 0 to 90 days.

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.

- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.

- My engagement in this assignment was not contingent upon developing or reporting predetermined results.

- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.

- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.

- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

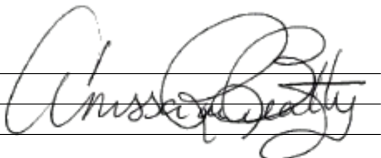
The purpose of this appraisal assignment is to provide an opinion of the market value for Mars Avenue Tax Id#06-0549980.

The subject property is a 4,000 square foot non buildable mostly level lot. The subject property is zoned R-T which current standards state the site needs to be 6,500 sq ft in order to build. However, the subject falls under the zoning ordinance 27-443 which states lots 5,000 sq ft and larger are buildable if the plat is before November 29, 1949. The subject's plat (#A-1293) is for Dupont Heights is dated 1906. The subject's current lot size of 4,000 sq ft is not buildable under current regulations or the zoning ordinance. The highest and best use for the subject property lot is to be assembled with the Dupont Avenue Lots 43 & 44 which are directly to the west of the subject. Separately neither lot is buildable however, assembled the lot of 8,000 sq ft becomes buildable under both the current and zoning ordinance. When the highest and best use of the subject property is for assembly the market value of the parcel is to be determined by performing a before and after assembly analysis with the adjacent parcel. In this case the adjacent parcel is the Dupont Avenue Lots 43 & 44 which is to the west of the subject property. The Dupont Avenue Lots 43 & 44 are zoned R-T like the subject property and is 4,000 sq ft. The evaluation conclusion for the subject lot will be based on the valuation of the Dupont Ave Lots 43 & 44 As Is and As Assembled with the subject property. The difference between the As Is and As Assembled values is the implied market value of the subject property. I am unaware of any easements or maintenance agreement between the owners of the subject property and the owners of the adjacent properties. Typical utility easements (telephone, electric) do not detract from the market value of the property. This area has public utilities available.

The As Is Value of Dupont Avenue Lots 43 & 44 is \$25,000 and the Assembled value of Dupont Avenue Lots 43 & 44 and the subject parcel is \$42,000. The subject's market value is \$18,000.

Due to the non-buildable nature of the parcel, the highest and best use of the subject property is for assemblage with an adjacent parcel.

APPRAISER:

Signature: 

Name: Anissa Rae Beatty

Date Signed: 05/14/2019

State Certification #: 03-20531

or State License #:

State: MD

Expiration Date of Certification or License: 09/07/2020

Effective Date of Appraisal: May 10, 2019

SUPERVISORY APPRAISER: (only if required)

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not

☐ Exterior-only from Street

☐ Interior and Exterior

LAND APPRAISAL REPORT

File No.: AB190509A

TRANSFER HISTORY

My research ☒ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s):

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject last sale was on 03/03/1978 for \$0. Prince George's county foreclosed all rights of redemption to this property in accordance with law as set forth in the Final Decree in Equity Case #D-9708, issued by the Circuit Court of Maryland for Prince George's County, sitting in equity on March 28, 1977 deed#4896/409.
Date: 03/03/1978	
Price: 0	
Source(s): Property Assessment	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

SALES COMPARISON APPROACH

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	Mars Avenue (06-0549980) Suitland, MD 20746	Nova Ave (Lots 2 and 3) Capitol Heights, MD 20743		908 Larchmont Ave Capitol Heights, MD 20743		5810 Jefferson Heights Dr Fairmount Heights, MD 20743	
Proximity to Subject		3.19 miles NE		2.72 miles NE		4.50 miles NE	
Sale Price	\$		\$ 25,000		\$ 10,000		\$ 35,000
Price/ Sq.Ft.	\$	\$ 5.43		\$ 2.50		\$ 7.73	
Data Source(s)		Assessment Records		BrightMLS#1003971441		BrightMLS#1000203512;DOM 52	
Verification Source(s)		Deed		Assessment Records, Deed		Assessment Records, Deed	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing		Unknown		Cash		Cash	
Concessions		None Noted		None Noted		None Noted	
Date of Sale/Time		06/2017	1,312	C 5/18 S 5/18	+225	C 4/18 S 5/18	+787
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Suitland	Capitol Heights	+1,000	Capitol Heights	+400	Fairmount Heights	+1,400
Site Area (in Sq.Ft.)	40,008,000	4,600	0	4,000	0	4,525	0
Zoning	R-T	R-55	0	R-55	0	R-55	0
Development Status	Platted and Recorded	Platted and Recorded		Platted and Recorded		Platted and Recorded	
Improvements	None	None		None		None	
Site Utility	Impacted//Typical	Typical		Typical		Typical	
Net Adjustment (Total, in \$)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,312		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 625		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,187	
		Net 9.2 %		Net 6.3 %		Net 6.2 %	
Adjusted Sale Price (in \$)		Gross 9.2 % \$ 27,312		Gross 6.3 % \$ 10,625		Gross 6.2 % \$ 37,187	

Summary of Sales Comparison Approach When the highest and best use of the subject property is for assembly the market value of the parcel is to be determined by performing a before and after assembly analysis with the adjacent parcel. In this case the adjacent parcel is the Dupont Avenue Lots 43 & 44 which is to the west of the subject property. The Dupont Avenue Lots 43 & 44 are zoned R-T like the subject property and is 4,000 sq ft. The evaluation conclusion for the subject lot will be based on the valuation of the Dupont Ave Lots 43 & 44 As Is and As Assembled with the subject property. The difference between the As Is and As Assembled values is the implied market value of the subject property.
I am unaware of any easements or maintenance agreement between the owners of the subject property and the owners of the adjacent properties. Typical utility easements (telephone, electric) do not detract from the market value of the property. This area has public utilities available.
The As Is Value of Dupont Avenue Lots 43 & 44 is \$25,000 and the Assembled value of Dupont Avenue Lots 43 & 44 and the subject parcel is \$42,000. The subject's market value is \$18,000. Comparables #1, #2, #3 & #4 are for the As Is Value of Dupont Avenue Lots 43 & 44 and comparables #7, #8, #9, #10 & #11 are for the Assembled value of Dupont Avenue Lots 43 & 44 with the subject property.

PUD

PROJECT INFORMATION FOR PUDs (if applicable) ☐ The Subject is part of a Planned Unit Development.

Legal Name of Project:

Describe common elements and recreational facilities:

RECONCILIATION

Indicated Value by: Sales Comparison Approach \$ 18,000

Final Reconciliation The As Is Value of Dupont Avenue Lots 43 & 44 is \$25,000 and the Assembled value of Dupont Avenue Lots 43 & 44 is \$42,000. The subject's market value is \$18,000.

This appraisal is made ☒ "as is", or ☐ subject to the following conditions:

☐ This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 18,000 , as of: May 10, 2019 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

ATTACH.

A true and complete copy of this report contains 26 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits: ☐ Scope of Work ☒ Limiting cond./Certifications ☒ Narrative Addendum ☒ Location Map(s) ☐ Flood Addendum ☒ Additional Sales ☒ Photo Addenda ☐ Parcel Map ☐ Hypothetical Conditions ☐ Extraordinary Assumptions ☐

SIGNATURES

Client Contact: Benjamin H Hobbs

E-Mail: bhobbs@co.pg.md.us

APPRaiser

Client Name: Prince Georges County

Address: 1400 McCormick Drive #226, Largo, Maryland 20774

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Appraiser Name: Anissa Rae Beatty

Company: Treffer Appraisal Group

Phone: (410) 544-7744 Fax:

E-Mail: appraisals@treffergroup.com

Date of Report (Signature): 05/14/2019

License or Certification #: 03-20531 State: MD

Designation: Certified Residential

Expiration Date of License or Certification: 09/07/2020

Inspection of Subject: ☒ Did Inspect ☐ Did Not Inspect (Desktop)

Date of Inspection: May 10, 2019

Supervisory or Co-Appraiser Name:

Company:

Phone: Fax:

E-Mail:

Date of Report (Signature):

License or Certification #: State:

Designation:

Expiration Date of License or Certification:

Inspection of Subject: ☐ Did Inspect ☐ Did Not Inspect

Date of Inspection:

GP LAND

Copyright© 2007 by a la mode, inc. This form may be reproduced unmodified without written permission, however, a la mode, inc. must be acknowledged and credited.
Form GPLND - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMOIC

3/2007

SALES COMPARISON APPROACH



3/2007

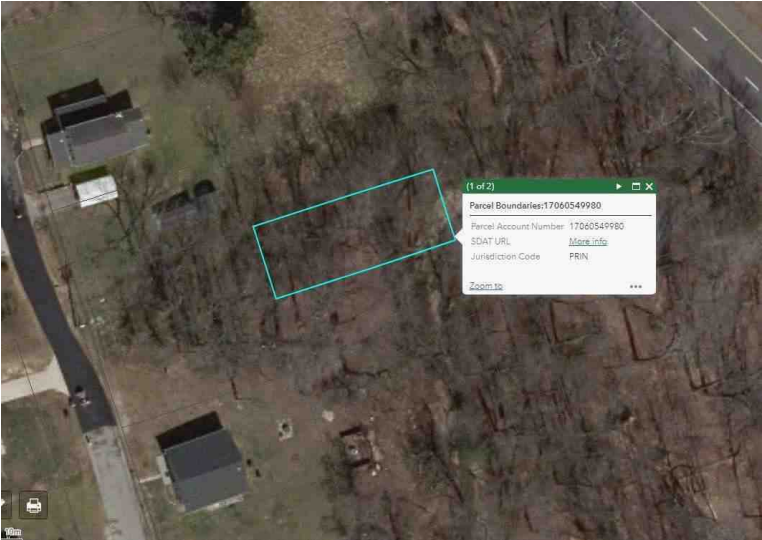
ADDITIONAL COMPARABLE SALES

File No.: AB190509A

[illegible]

Land Subject Photos

Borrower	N/A					
Property Address	Mars Avenue (06-0549980)					
City	Suitland	County	Prince George's	State	MD	Zip Code 20746
Lender/Client	Prince Georges County					



Subject

Mars Avenue (06-0549980)
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Suitland
View
Site 40,008,000
Quality
Age



Subject

Subject Street

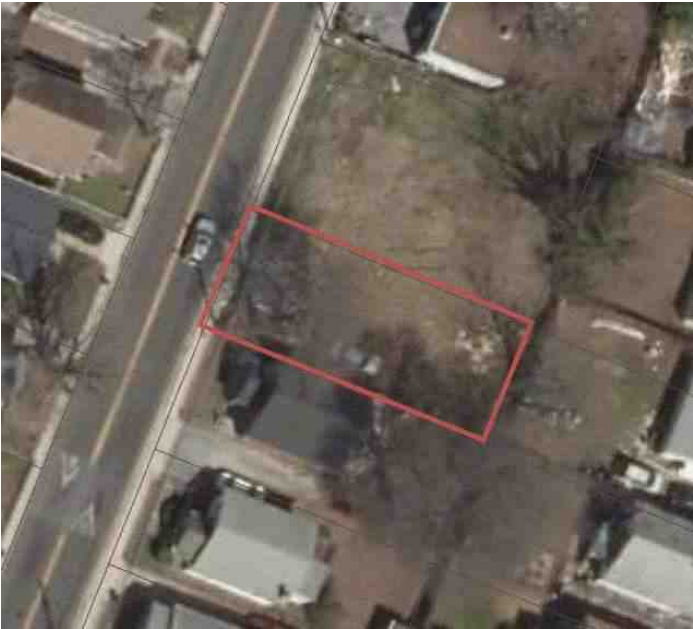
Land Comparables Photos 1-3

Borrower	N/A					
Property Address	Mars Avenue (06-0549980)					
City	Suitland	County	Prince George's	State	MD	Zip Code 20746
Lender/Client	Prince Georges County					



Comparable 1

Nova Ave (Lots 2 and 3)
Prox. to Subject 3.19 miles NE
Sale Price 25,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Capitol Heights
View
Site 4,600
Quality
Age



Comparable 2

908 Larchmont Ave
Prox. to Subject 2.72 miles NE
Sale Price 10,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Capitol Heights
View
Site 4,000
Quality
Age



Comparable 3

5810 Jefferson Heights Dr
Prox. to Subject 4.50 miles NE
Sale Price 35,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Fairmount Heights
View
Site 4,525
Quality
Age

Land Comparable Photos 4-6							
Borrower	N/A						
Property Address	Mars Avenue (06-0549980)						
City	Suitland	County	Prince George's	State	MD	Zip Code	20746
Lender/Client	Prince Georges County						



Comparable 4

6404 57th Ave
Prox. to Subject 8.78 miles N
Sale Price 20,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Riverdale
View
Site 4,000
Quality
Age

Comparable 5

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Comparable 6

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Land Comparable Photos 7-9							
Borrower	N/A						
Property Address	Mars Avenue (06-0549980)						
City	Suitland	County	Prince George's	State	MD	Zip Code	20746
Lender/Client	Prince Georges County						



Comparable 7

6409 K St
Prox. to Subject 4.64 miles NE
Sale Price 45,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Capitol Heights
View
Site 7,500
Quality
Age



Comparable 8

911 Cypressstree Dr
Prox. to Subject 4.31 miles N
Sale Price 32,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Capitol Heights
View
Site 7,375
Quality
Age



Comparable 9

907 Cypressstree Dr
Prox. to Subject 4.52 miles N
Sale Price 36,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Capitol Heights
View
Site 7,950
Quality
Age

Land Comparable Photos 10-12

Borrower	N/A					
Property Address	Mars Avenue (06-0549980)					
City	Suitland	County	Prince George's	State	MD	Zip Code 20746
Lender/Client	Prince Georges County					



Comparable 10

5715 Jost St
Prox. to Subject
Sale Price 38,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Fairmount Heights
View
Site 5,200
Quality
Age



Comparable 11

1003 60th Ave
Prox. to Subject
Sale Price 41,000
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Fairmount Heights
View
Site 6,380
Quality
Age

Comparable 12

Prox. to Subject
Sale Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location
View
Site
Quality
Age

Supplemental Addendum

File No. AB190509A

Borrower	N/A					
Property Address	Mars Avenue (06-0549980)					
City	Suitland	County	Prince George's	State	MD	Zip Code 20746
Lender/Client	Prince Georges County					

Purpose of the Appraisal

The purpose of the report is to develop and report an opinion of market value for the subject property.

Scope of the Appraisal

The scope of the appraisal provides for a physical inspection of the property and its surroundings sufficient to gather data necessary to form a supportable estimate of market value. Comparable properties are chosen after reviewing recent settled sales, current listings, and properties currently under contract for sale. Specifics regarding physical features of the comparable properties and the terms of sale are obtained from one or more of the following sources: Multiple Listing Services, public records, deeds, and other commercially available subscription services. Comparable sales are then compared to the subject, and necessary adjustments (market abstracted) are applied to arrive at an indicated value by direct sales comparison. A reasoned reconciliation of the approach to value is then made to arrive at an estimate of market value as defined in the appraisal report as of the effective date of the appraisal and subject to the Certification and Limiting Conditions that are attached hereto.

Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property that would make the property more or less valuable and makes no guarantees, or warranties, expressed or implied, regarding the condition of the property. Furthermore, this appraisal report is not a home inspection report. No warranty is expressed or implied.

Standard Comments

- 1) Client: The client is the private party who has engaged this assignment, or other representative/employee that is a party to the ordering of the appraisal.
- 2) Intended Use: The intended use of the appraisal report is to assist the client in evaluating the subject properties market value, as of the effective date of this assignment.
- 3) Intended User: The intended user of the report is the client who has ordered the appraisal report or the employee(s) of the client that may be required to review or comment on the appraisal. The report is intended for use only by the client. Use of the report by others is not intended by the appraiser.
- 4) Exposure Time: The exposure time of the subject is the same as marketing time. Exposure time is defined as: The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.
- 5) I am qualified and competent to perform this appraisal under USPAP guidelines.
- 6) No personal property other than what is typical for the area is included in this report, (i.e. appliances).

Additional Certifications

-My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and in accordance with the regulations developed by the Lender's Federal Regulatory Agency as required by FIRREA.

The photographs presented in this report were produced using digital photography. None of the photographs have been altered with the possible exception of brightness and or contrast in order to enhance clarity. Photographs are true representation of the subject and or comparable sales as of the inspection date unless otherwise noted in report.

No warranty of the appraised property is given or implied.

This appraisal is not intended to be used by any third party as the third party is not the intended user as defined in this report. This appraisal report has been prepared solely for the benefit of the client identified here within. It is not prepared for the benefit of others.

Neither I, nor anyone associated with this appraisal assignment, has performed valuation services on the subject property within the past three years.

Market Value

The 6th Edition of The Dictionary of Real Estate Appraisal includes several definitions for market value. The following definition from the dictionary is used by the federal agencies that regulate insured financial institutions in the United States.

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 and 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 acting in what they consider their best interests;

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.

Hazmat/Environmental statement unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, radon, urea-formaldehyde foam insulation, lead paint, or other potentially hazardous materials may affect the

Supplemental Addendum

File No. AB190509A

Borrower	N/A					
Property Address	Mars Avenue (06-0549980)					
City	Suitland	County	Prince George's	State	MD	Zip Code 20746
Lender/Client	Prince Georges County					

value of the property. The value is predicated on the assumption that there is no such materials on or in the property that would cause the loss of value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

Detrimental Conditions Statement

There are a wide variety of detrimental conditions that can impact property values. These include, but are not limited to: non-market motivations, future temporary disruptions, acts of terrorism, stigmas, convicted criminals who reside in the neighborhood, neighborhood nuisances, future unannounced surrounding developments, structural and engineering conditions, construction conditions, soils and geo technical issues, environmental conditions and natural conditions. The appraiser has inspected the subject property on a level that is consistent with the typical responsibilities of the appraisal profession; however the appraiser does not have the expertise of market analysts, soils, structural or engineers, scientists, specialists, urban planners and specialists for the various fields. Unless otherwise stated within the report, we assume no responsibilities for the impact that the variety of detrimental conditions may cause.

Neighborhood Market Conditions

The market area is approximately bound by: The subject property is south of Route 4; east of Washington, D.C. line; north of Branch Avenue; west of I 495.

The subject property is located in Suitland, Prince George's County, Maryland, which is primarily comprised of single-family dwellings along with some multi-family dwellings and commercial use properties. Employment centers, schools, hospitals, places of worship and shopping facilities are within close proximity. The subject property has good access to Washington, D.C., the surrounding Washington, D.C. Metro Area, and the Baltimore City Metro Area. The overall Washington, D.C. Metro Area has been experiencing increasing prices (3.4% increase from last year) and a shortage of supply (Active listings down 9.7% from last year).

The residential real estate market in Prince George's Count is the most affordable market area in the Washington, D.C. Metro Area with a median sale price of \$300,000 (11.1% increase from last year) and is currently experiencing a decline in active listing at -4.2%. Overall, Prince George's County, with a decreasing supply and increasing prices, appears to be an attractive market for investors. The above information is taken from the most recent BrightMLS Market Update (March, 2019) and can be found in the addendum of this report.

The subject property's more immediate area of Suitland has experienced rising Average Sold Price of \$208,348 from the first quarter of 2018 to \$223,688 from the first quarter of 2019. This represents a 7.36% increase. The SmartCharts Market Statistics report where this information is sourced from can be found in the addendum of this report.

With the above statistics in mind, market conditions or Date of Sale/Time adjustment utilized in the sales comparison approach has been reconciled to a 3% annual increase.

Sale Price/Data Source/Verification Source

The sale prices of all comparable sales were verified through public tax records, or through contact with the respective Agent(s).

Site Comments

The subject property is a 4,000 square foot non buildable mostly level lot. The subject property is zoned R-T which current standards state the site needs to be 6,500 sq ft in order to build. However, the subject falls under the zoning ordinance 27-443 which states lots 5,000 sq ft and larger are buildable if the plat is before November 29, 1949. The subject's plat (#A-1293) is for Dupont Heights is dated 1906. The subject's current lot size of 4,000 sq ft is not buildable under current regulations or the zoning ordinance. The highest and best use for the subject property lot is to be assembled with the Dupont Avenue Lots 43 & 44 which are directly to the west of the subject I am unaware of any easements or maintenance agreement between the owners of the subject property and the owners of the adjacent properties. Typical utility easements (telephone, electric) do not detract from the market value of the property. This area has public utilities available.

Final Reconciliation

The adjusted sale prices via the sales comparison approach fall in close range and support the final estimate of value. The values indicated via the sales comparison analysis are used as the final estimate because of the quality of the data.

Zoning

R-T Townhouse - permits one-family detached and attached, two-family, and three-family dwellings;promotes the maximum amount of freedom in the design of attached dwellings and their grouping and layout. R-T Attached dwelling, maximum dwelling units per net acre; three-family dwelling - 9, two-family dwelling - 8, other attached dwellings - 6 with a minimum area for development is 2 acres.

Sale Price/Data Source/Verification Source

The sale prices of all comparable sales were verified through public tax records, by examination of Deed, or through contact with the respective Agent(s).

Highest and Best Use

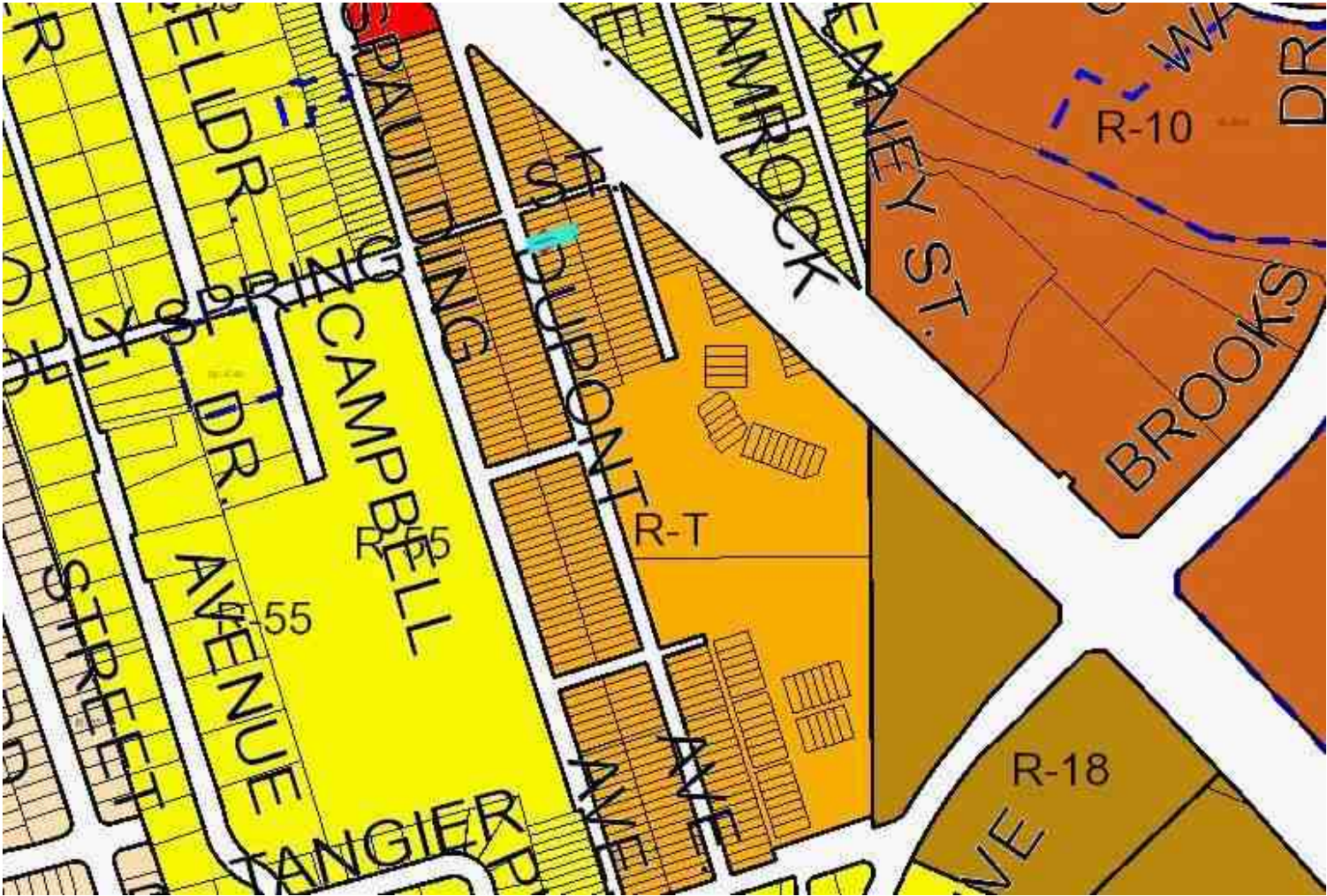
Supplemental Addendum

File No. AB190509A

Borrower	N/A					
Property Address	Mars Avenue (06-0549980)					
City	Suitland	County	Prince George's	State	MD	Zip Code 20746
Lender/Client	Prince Georges County					

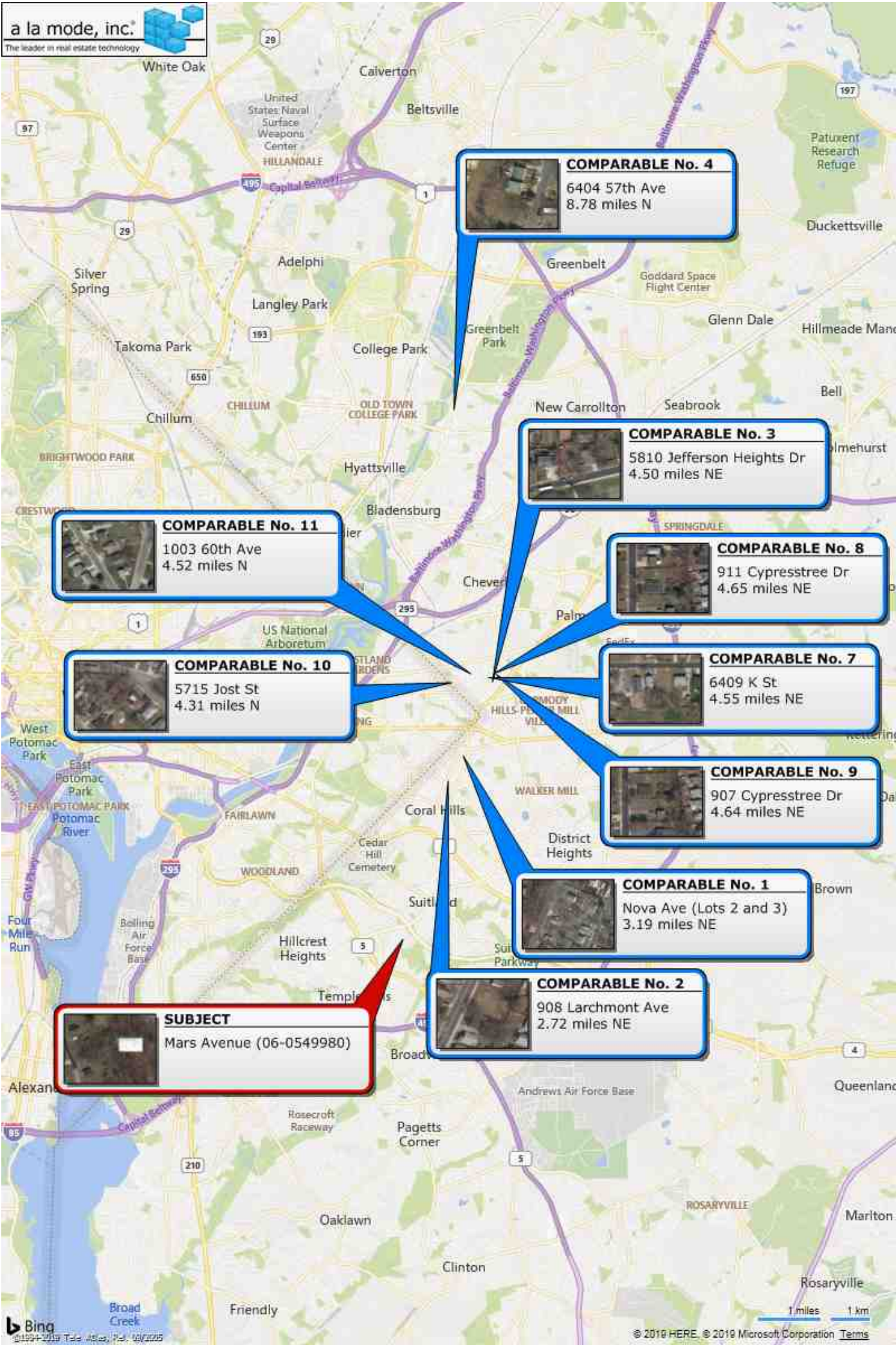
The highest and best use of the subject property is assembly with one of the adjacent lots. The highest and best use is to assemble with the Dupont Avenue Lots 43 & 44 which are directly to the west of the subject. Separate neither lot is buildable however, assembled the lot becomes buildable.

Zoning Map



Location Map

Borrower	N/A				
Property Address	Mars Avenue (06-0549980)				
City	Suitland	County	Prince George's	State	MD Zip Code 20746
Lender/Client	Prince Georges County				





Washington, D.C. Metro Area – March 2019 Housing Market Update

Washington D.C. Metro sets yet another March price record at \$450,000; closed sales decline for eighth month in a row; inventory levels down for second consecutive month

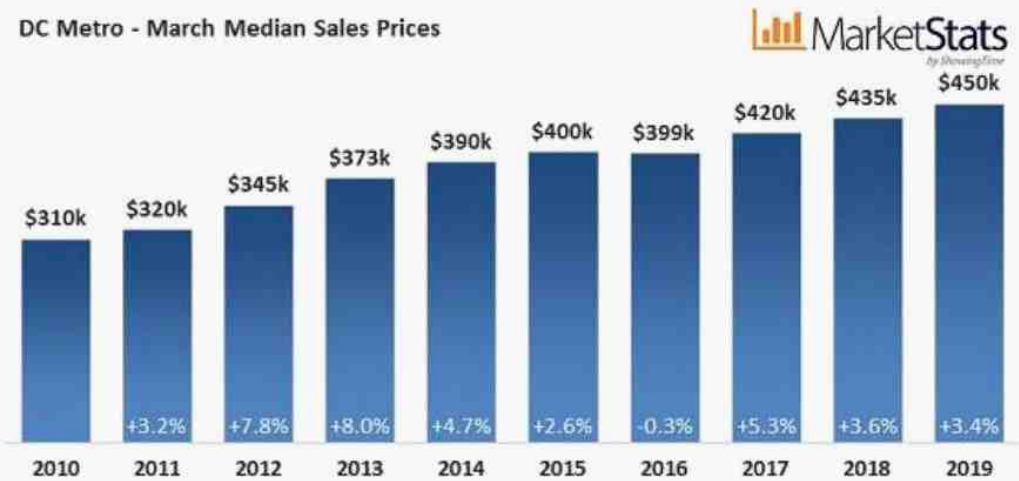
Rockville, MD – (April 11, 2019) – The following analysis of the Washington, D.C. Metro Area housing market has been prepared by Elliot Eisenberg, Ph.D. of MarketStats by ShowingTime and is based on March 2019 Bright MLS housing data.

OVERVIEW

- The March 2019 Washington D.C. Metro area median home price of \$450,000 was up 3.4% or \$15,000 from last year, the 30th consecutive month of year-over-year price increases.
- Sales volume across the DC Metro area was more than \$2 billion, down 6.3% from last year.
- Closed sales of 3,820 were down 9.9% from last year, the eighth month in a row of declines.
- New pending sales compared to last year were, however, up by 2.2% to 5,995.
- New listings compared to last year were down 3.6% to 7,307.
- Active listings of 6,799 were down 9.7% from last year and remain well below historical levels.
- The average percent of original list price received at sale was 98.5%, the highest March level of the last decade.
- Median days on market was 26, down nine days from last March.



Home prices



- March’s median sales price of \$450,000 was up 3.4% or \$15,000 compared to last year and up 5.4% or \$23,000 compared to last month.
- Compared to last year, prices for single-family homes rose 3.7% to \$560,000, townhomes rose by 3.0% to \$442,900 and condo prices rose 1.6% to \$315,000.
- Prices remain well above the 5-year average of \$420,800 and the 10-year average of \$384,140.
- This month’s median sales price is 45.2% higher than the March of 2010 price of \$310,000.
- Falls Church City has the most expensive homes in the region, with a median sales price of \$816,200, a 48.5% increase from last March. Prince George’s County remains the most affordable area, with a median sales price of just \$300,000, an 11.1% increase over last year.
- Prices were also up in Alexandria City (+24.3% to \$579,250), in Arlington County (+4.8% to \$591,555), in Fairfax County (+4.3% to \$527,750), and in Washington D.C. (+3.5% to \$575,000). They were down in Montgomery County (-0.5% to \$435,000) and in Fairfax City (-1.4% to \$543,000).
- For the year-to-date, prices across the region are up 3.4% to \$429,000.

Median Sales Price by Jurisdiction
DC Metro Area

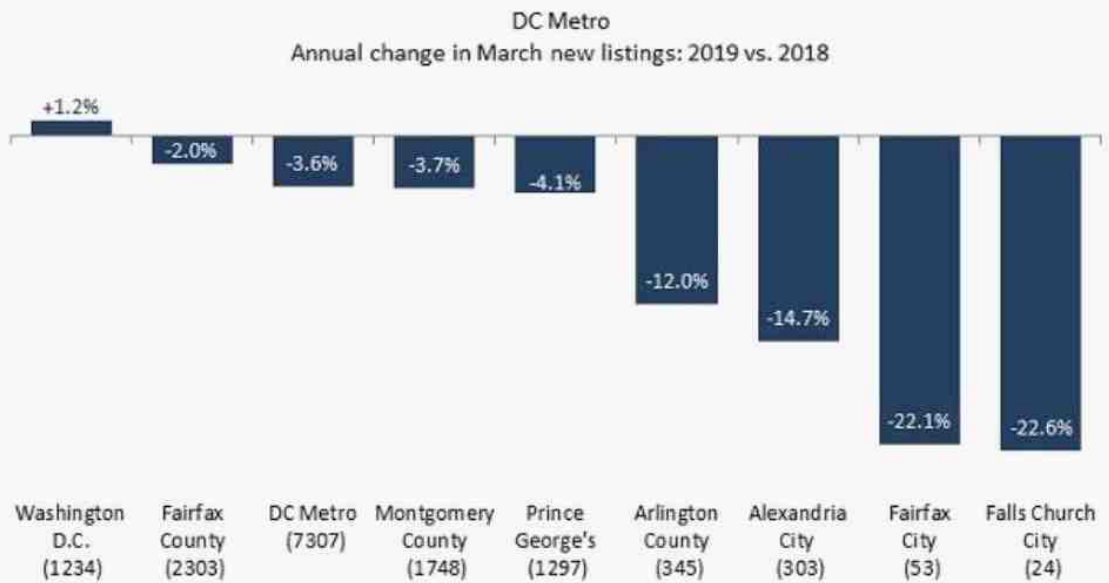
Locale (# Mar sales)	March			Year-to-Date		
	2019	2018	YoY	2019	2018	YoY
Falls Church City (14)	\$816,200	\$549,555	48.5%	\$790,000	\$624,500	26.5%
Arlington (201)	\$591,555	\$564,250	4.8%	\$592,000	\$555,000	6.7%
Alexandria City (192)	\$579,250	\$466,000	24.3%	\$507,000	\$518,000	-2.1%
Washington D.C. (676)	\$575,000	\$555,451	3.5%	\$566,000	\$533,750	6.0%
Fairfax City (23)	\$543,000	\$550,584	-1.4%	\$530,000	\$525,000	1.0%
Fairfax County (1156)	\$527,750	\$506,000	4.3%	\$510,000	\$490,000	4.1%
DC Metro (3820)	\$450,000	\$435,000	3.5%	\$429,000	\$415,000	3.4%
Montgomery (786)	\$435,000	\$437,000	-0.5%	\$419,900	\$419,000	0.2%
Prince George's (772)	\$300,000	\$270,000	11.1%	\$290,000	\$275,000	5.5%

©2019 MarketStats by ShowingTime. Data Source: MRIS. Stats calculated 4/4/2019

New Listing Activity



- March’s new listings compared to last year declined by 3.6% to 7,307 but are up a seasonal 48.6% compared to last month.
- New listings of single-family homes compared to last year were flat at 3,747. New townhome listings were down 6.2% to 1,743, and new condo listings were down 8.5% to 1,806.
- New listings are below the 5-year average of 7,682 but are above the 10-year average of 7,238.
- March new listings were 12.5% below the March 2017 high of 8,352 but are 25.6% above the March 2013 low of 5,817.
- New listing activity across the region was mostly down. Only Washington D.C. (+1.2% to 1,234) saw a gain in new listings. Elsewhere, the smallest percentage decline was in Fairfax County (-2.0% to 2,303) and the largest was in Falls Church City (-22.6% to 24).
- For the year-to-date, regional new listings are down 3.0% to 16,667.



©2019 MarketStats by ShowingTime. Data Source: Bright MLS. Statistics calculated 4/4/2019

Market Statistics – Detailed Report

JJThomas Weigand

2018
20746, Suitland, MD

Treffer Appraisal Group
Email: twiegand@treffergroup.com
Work Phone: 410-544-7744

Sold Summary

	2018	2017	% Change
Sold Dollar Volume	\$66,410,097	\$58,700,272	13.13%
Avg Sold Price	\$226,656	\$205,246	10.43%
Median Sold Price	\$230,000	\$215,150	6.90%
Units Sold	293	286	2.45%
Avg Days on Market	50	61	-18.03%
Avg List Price for Solds	\$228,328	\$208,229	9.65%
Avg SP to OLP Ratio	98.0%	97.4%	0.64%
Ratio of Avg SP to Avg OLP	100.0%	96.9%	3.26%
Attached Avg Sold Price	\$192,495	\$169,870	13.32%
Detached Avg Sold Price	\$251,027	\$232,324	8.05%
Attached Units Sold	122	124	-1.61%
Detached Units Sold	171	162	5.56%

Financing (Sold)

Assumption	0
Cash	49
Conventional	98
FHA	98
Other	20
Owner	0
VA	26

Days on Market (Sold)

0	3
1 to 10	48
11 to 20	44
21 to 30	43
31 to 60	69
61 to 90	46
91 to 120	17
121 to 180	15
181 to 360	7
361 to 720	1
721+	0

- Notes:
- SP = Sold Price
 - OLP = Original List Price
 - LP = List Price (at time of sale)
 - Garage/Parking Spaces are not included in Detached/Attached section totals.

Sold Detail

	Residential						Condo/Coop
	2 or Less BR		3 BR		4 or More BR		All
Price Ranges	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached
< \$50,000	0	0	0	0	0	0	0
\$50K to \$99,999	0	0	0	0	1	0	20
\$100K to \$149,999	2	0	8	3	2	0	9
\$150K to \$199,999	0	3	13	3	10	0	13
\$200K to \$299,999	2	5	54	27	42	10	20
\$300K to \$399,999	0	0	6	9	26	0	0
\$400K to \$499,999	0	0	0	0	5	0	0
\$500K to \$599,999	0	0	0	0	0	0	0
\$600K to \$799,999	0	0	0	0	0	0	0
\$800K to \$999,999	0	0	0	0	0	0	0
\$1M to \$2,499,999	0	0	0	0	0	0	0
\$2.5M to \$4,999,999	0	0	0	0	0	0	0
\$5,000,000+	0	0	0	0	0	0	0
Total	4	8	81	42	86	10	62
Avg Sold Price	\$171,000	\$215,812	\$230,769	\$240,020	\$273,830	\$245,960	\$148,669
Prev Year - Avg Sold Price	\$181,000	\$169,464	\$205,767	\$207,311	\$256,625	\$228,530	\$126,023
Avg Sold % Change	-5.52%	27.35%	12.15%	15.78%	6.70%	7.63%	17.97%
Prev Year - # of Solds	7	8	67	50	88	10	56

Zoning Ordinance page 1

	ZONE							
	R-T ⁷	R-30 ⁷	R-30C ⁷	R-18 ⁷	R-18C ⁷	R-10A	R-10	R-H
Lot shown on a plat recorded prior to November 29, 1949 (CB-114-1989)	5,000	5,000	5,000	5,000	5,000	-	5,000	5,000
Lot that is part of a resubdivision of land on a plat that was originally recorded prior to November 29, 1949, and was composed of lots having an average net area of 5,000 square feet or less (CB-114-1989)	5,000	5,000	5,000	5,000	5,000	-	5,000	5,000
Lot, shown on a recorded plat, that is in a minor portion of a block, the majority (more than half) of which and the immediate surrounding area of which has been subdivided prior to September 22, 1957, with lots having net areas of 5,500 square feet or less (CB-114-1989)	5,500	5,500	5,500	5,500	5,500	-	5,500	5,500
One-family metropolitan dwellings (CB-33-2005)	2,200	-	-	-	-	-	-	-
One-family semidetached dwellings	1,500	1,500	1,500	1,500	1,500	-	-	-

Zoning Ordinance page 2

	ZONE							
	R-T ⁷	R-30 ⁷	R-30C ⁷	R-18 ⁷	R-18C ⁷	R-10A	R-10	R-H
One-family detached dwellings:								
In general	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Lot shown on a plat recorded after February 1, 1970	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Lot shown on a plat recorded on or before February 1, 1970	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Lot shown on a plat recorded on or before July 1, 1966	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Lot shown on a valid preliminary plat of subdivision filed with the Commission on or before July 1, 1966, and subdivision plat recorded on or before July 1, 1967	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Lot in a cluster development (CB-114-1989)	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Lot that was created under the intra-family conveyance provisions of Subtitle 24, Sec. 107(c)(15) ²⁴	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500

SDAT

5/10/2019

SDAT: Real Property Search

Real Property Data Search

Search Result for PRINCE GEORGE'S COUNTY

View Map		View GroundRent Redemption		View GroundRent Registration	
Tax Exempt:		Special Tax Recapture:			
Exempt Class:		NONE			
Account Identifier:		District - 06 Account Number - 0549980			
Owner Information					
Owner Name:		PRINCE GEORGES COUNTY		Use:	EXEMPT
Mailing Address:		RM 3020 C A B UPPER MARLBORO MD 20772		Principal Residence:	NO
				Deed Reference:	/04896/ 00409
Location & Structure Information					
Premises Address:		MARS AVE SUITLAND 20746-0000		Legal Description:	LOTS 9.10
Map:	Grid:	Parcel:	Sub District:	Subdivision:	Section:
0080	00E1	0000		2800	
					13
					2018
Special Tax Areas:		Town:		NONE	
		Ad Valorem:			
		Tax Class:		8	
Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area	County Use	
			4,000 SF	901	
Stories	Basement	Type	Exterior	Full/Half Bath	Garage
					Last Major Renovation
Value Information					
		Base Value	Value	Phase-in Assessments	
			As of	As of	As of
			01/01/2018	07/01/2018	07/01/2019
Land:		8,700	8,700		
Improvements		0	0		
Total:		8,700	8,700	8,700	8,700
Preferential Land:		0			0
Transfer Information					
Seller: LEDBETTER,AMOS V		Date: 03/03/1978		Price: \$0	
Type:		Deed1: /04896/ 00409		Deed2:	
Seller:		Date:		Price:	
Type:		Deed1:		Deed2:	
Seller:		Date:		Price:	
Type:		Deed1:		Deed2:	
Exemption Information					
Partial Exempt Assessments:	Class	07/01/2018		07/01/2019	
County:	500	8,700.00		8,700.00	
State:	500	8,700.00		8,700.00	
Municipal:	500	0.00 0.00		0.00 0.00	
Tax Exempt:		Special Tax Recapture:			
Exempt Class:		NONE			
Homestead Application Information					
Homestead Application Status: No Application					
Homeowners' Tax Credit Application Information					
Homeowners' Tax Credit Application Status: No Application				Date:	

