

APPRAISAL OF REAL PROPERTY



LOCATED AT

Mars Avenue (06-0589069)
Suitland, MD 20746
Lots 17 thru 21, L 4820, F 267 Map 80, Grid E1, Subdivision 2800, Block 13

FOR

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

OPINION OF VALUE

42,000

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. AB190510E

Borrower	N/A		
Property Address	Mars Avenue (06-0589069)		
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).

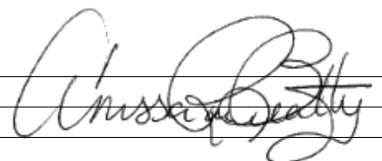
Additional Comments

The purpose of this appraisal assignment is to provide an opinion of the market value for Mars Avenue (06-0589051), Suitland, MD 20746.

The subject is a 8,000 square foot 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. Therefore, the subject's current lot size is buildable. Currently there are not roads or driveways that give access to 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.

Overall, the site appears to be suitable for detached residential development and this represents the highest and best use.

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.: AB190510E

Property Address: Mars Avenue (06-0589069)	City: Suitland	State: MD	Zip Code: 20746
County: Prince George's		Legal Description: Lots 17 thru 21, L 4820, F 267 Map 80, Grid E1, Subdivision 2800, Block 13	
Assessor's Parcel #: 06-0589069	Tax Year: Exempt	R.E. Taxes: \$ 0	Special Assessments: \$ 0
Market Area Name: Prince Georges County	Map Reference: 47894	Census Tract: 8019.07	
Current Owner of Record: Prince Georges County	Borrower (if applicable): N/A		
Project Type (if applicable): <input type="checkbox"/> PUD <input type="checkbox"/> De Minimis PUD <input type="checkbox"/> Other (describe)	HOA: \$	<input type="checkbox"/> per year	<input type="checkbox"/> per month
Are there any existing improvements to the property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If Yes, indicate current occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Not habitable			
If Yes, give a brief description:			

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective		
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)	Intended Use: The purpose of this appraisal assignment is to provide an opinion of the market value for Mars Avenue (06-0589069), Suitland, MD 20746.		
Intended User(s) (by name or type): Prince Georges County			
Client: Prince Georges County	Address: 1400 McCormick Drive #336 Largo, Maryland 20774		
Appraiser: Anissa Rae Beatty	Address: 1244 Ritchie Hwy - Suite 19, Arnold, MD 21012		

Characteristics	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<input checked="" type="checkbox"/> Owner 70 <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant (0-5%) <input checked="" type="checkbox"/> Vacant (>5%)	PRICE (\$000)	One-Unit 75 %	<input checked="" type="checkbox"/> Not Likely
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		AGE (yrs)	2-4 Unit 5 %	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		55 Low 0	Multi-Unit 5 %	* To: _____
Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining		490 High 95	Comm'l 15 %	
Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		235 Pred 56	%	
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.		%		

Factors Affecting Marketability											
Item	Good	Average	Fair	Poor	N/A	Item	Good	Average	Fair	Poor	N/A
Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Market Area Comments: 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 County 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. See Addendum

Dimensions: 100x100	Site Area: 10,000 sf Sq.Ft.
Zoning Classification: R-T	Description: 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.
Do present improvements comply with existing zoning requirements? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> No Improvements	
Uses allowed under current zoning: 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.	

Are CC&Rs applicable? Yes No Unknown Have the documents been reviewed? Yes No Ground Rent (if applicable) \$ _____ /

Comments:

Highest & Best Use as improved: Present use, or Other use (explain) _____

Actual Use as of Effective Date: Vacant Land Use as appraised in this report: Vacant Land

Summary of Highest & Best Use: The highest and best use of the subject property is to be developed with an owner-occupied single-family residential dwelling in accordance with R-T zoning. The subject parcel is not suitable for being improved with townhomes due to the required 2 acre site needed for townhomes.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Frontage	None
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Street	None	<input type="checkbox"/>	<input type="checkbox"/>	Topography	Mostly Level
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Width	None			Size	8,000 square feet
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Surface	None			Shape	Rectangular
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Curb/Gutter	None	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Natural; Appears Adequate
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Sidewalk	None	<input type="checkbox"/>	<input type="checkbox"/>	View	Residential
Telephone	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Street Lights	None	<input type="checkbox"/>	<input type="checkbox"/>		
Multimedia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Alley	None	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe)

FEMA Spec'l Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 24033C0235E FEMA Map Date 9/16/2016

Site Comments: The subject is a 10,000 square foot 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. Therefore, the subject's current lot size is buildable. Currently there are not roads or driveways that give access to 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.

Overall, the site appears to be suitable for detached residential development.



LAND APPRAISAL REPORT

File No.: AB190510E

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): **Assessment Records**

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject sold previously on
Date: 06/21/1994	06/21/1994 for \$0. This transaction was by order of the Circuit Court for Prince George's County,
Price: 0	Maryland, in Civil Action CAE #93-14953, passed on the 10th day of May, 1994, it was ordered that the
Source(s): Property Assessment Record	Collector of Taxes for Prince George's County execute a deed of conveyance per deed# 9633/444. The
2nd Prior Subject Sale/Transfer	subject sold previously on March 22, 1972 for \$10.00 per deed# 4055/569 the SDAT record has this
Date: 03/22/1972	sale for \$0.
Price: 0	
Source(s): Property Assessment Record	

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	Mars Avenue (06-0589069) Suitland, MD 20746	Southern Ave S Capitol Heights, MD 20743		2423 Shadyside Ave Suitland, MD 20746		2421 Shadyside Ave Suitland, MD 20746	
Proximity to Subject		3.31 miles N		1.14 miles N		1.15 miles N	
Sale Price	\$		\$ 45,000		\$ 42,500		\$ 42,500
Price/ Sq.Ft.	\$	3.21		2.90		2.86	
Data Source(s)		BrightMLS#1001094423		BrightMLS#1000034831		BrightMLS#1000034759	
Verification Source(s)		Assessment Record, Agent		Assessment Record, Agent		Assessment Record, Agent	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing		Cash		Cash		Cash	
Concessions		None		None		None	
Date of Sale/Time		C 04/17 S05/17	+2,362	C 02/18 S05/18	+1,275	C 02/18 S05/18	+1,275
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Suitland	Capitol Heights	+2,700	Suitland		Suitland	
Site Area (in Sq.Ft.)	10,000	14,000	0	14,660	0	14,865	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	Typical	Typical		Typical		Typical	
Road Access	None	Yes	-2,500	Yes	-2,500	Yes	-2,500
Net Adjustment (Total, in \$)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	2,562	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-1,225	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-1,225
Adjusted Sale Price (in \$)		Net 5.7 %		Net 2.9 %		Net 2.9 %	
		Gross 16.8 %	\$ 47,562	Gross 8.9 %	\$ 41,275	Gross 8.9 %	\$ 41,275

Summary of Sales Comparison Approach While each comparable sales are considered in reconciling an opinion of market value, comparable #1 and #3 received the most weight as they are the most recent sales.

The adjusted sales price of the comparable sales range from \$41,275 to \$47,562. With comparable #2 & #3 receiving the most weight due to proximity, and Comparable #1 lending additional support. The reconciled opinion of market value for the subject property is \$42,000.

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: _____

Indicated Value by: Sales Comparison Approach \$ 42,000

Final Reconciliation The adjusted sales price of the comparable sales range from \$41,275 to \$47,562. With comparable #2 & #3 receiving the most weight due to proximity, and Comparable #1 lending additional support. The reconciled opinion of market value for the subject property is \$42,000.

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: \$ 42,000, 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.

A true and complete copy of this report contains 21 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:

Limiting cond./Certifications Narrative Addendum Location Map(s) Flood Addendum Additional Sales

Photo Addenda Parcel Map Hypothetical Conditions Extraordinary Assumptions

Client Contact: Benjamin H Hobbs Client Name: Prince Georges County

E-Mail: bhobbs@co.pg.md.us Address: 1400 McCormick Drive #336 Largo, Maryland 20774

APPRAISER

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

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: _____



Addendum

File No. AB190510E

Borrower	N/A						
Property Address	Mars Avenue (06-0589069)						
City	Suitland	County	Prince George's	State	MD	Zip Code	20746
Lender/Client	Prince Georges County						

Date of Sale/Time: As noted in the Market Conditions section of this report. The Capitol Heights area is currently experiencing increasing property values. The comparable sales have been positively adjusted at a 3% annual rate.

Rights Appraised: The subject property and all of the comparable sales offer Fee Simple ownership rights. No adjustment was necessary in this category.

Location: A market research was completed on the Capitol Heights/Fairmount Heights market and the Subject's market. There was approximately 6% difference in the average sold price from the subject's market and the Capitol Heights/Fairmount Heights market and therefore, a 4% positive adjustment was applied.

Site Area: Per research conducted a site size adjustment is not warranted for lots this size.

Zoning: The subject is zoned R-T and all of the comparable sales are zoned R-55 both zones have similar regulations and requirements. No adjustment was necessary in this category. The subject parcel is not suitable for being improved with townhomes due to the required 2 acre site needed for townhomes.

Development Status: The subject and all of the comparable sales are buildable under zoning ordinance 27-443 which states lots 5,000 sq ft and larger are buildable if the plat is before November 29, 1949. No adjustment was necessary in this category.

Improvements: The subject and all of the comparable sales have no improvements. No adjustment was necessary for this category.

The subject property does not have access to the lot. This has been considered in our evaluation in the Sales Comparison approach. A \$25.00 per foot adjustment from Dupont Avenue to the subject's lot has been applied for driveway access.

Subject Land Photo Page

Borrower	N/A				
Property Address	Mars Avenue (06-0589069)				
City	Suitland	County	Prince George's	State	MD Zip Code 20746
Lender/Client	Prince Georges County				



Subject

Mars Avenue (06-0589069)
Sales Price
Date of Sale
Site Area 10,000
Location Suitland
Zoning R-T
Development Status Platted and Recorded
Improvements None
Site Utility Typical
Road Access None



Subject

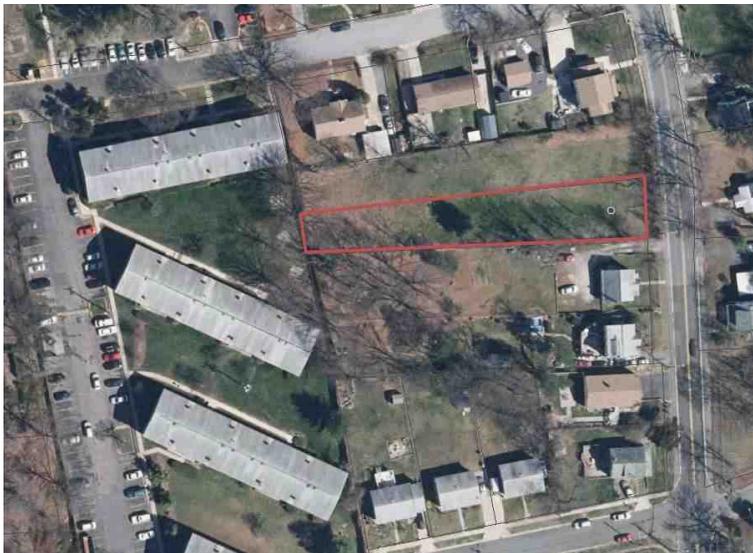
Comparable Land Photo Page

Borrower	N/A				
Property Address	Mars Avenue (06-0589069)				
City	Suitland	County	Prince George's	State	MD Zip Code 20746
Lender/Client	Prince Georges County				



Comparable 1

Southern Ave S
 Prox. to Subj. 3.31 miles N
 Sales Price 45,000
 Date of Sale C 04/17 S05/17
 Location Capitol Heights
 Site/View
 Zoning R-55
 Development Status Platted and Recorded
 Improvements None
 Site Utility Typical



Comparable 2

2423 Shadyside Ave
 Prox. to Subj. 1.14 miles N
 Sales Price 42,500
 Date of Sale C 02/18 S05/18
 Location Suitland
 Site/View
 Zoning R-55
 Development Status Platted and Recorded
 Improvements None
 Site Utility Typical



Comparable 3

2421 Shadyside Ave
 Prox. to Subj. 1.15 miles N
 Sales Price 42,500
 Date of Sale C 02/18 S05/18
 Location Suitland
 Site/View
 Zoning R-55
 Development Status Platted and Recorded
 Improvements None
 Site Utility Typical

Supplemental Addendum

File No. AB190510E

Borrower	N/A						
Property Address	Mars Avenue (06-0589069)						
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.

Supplemental Addendum

File No. AB190510E

Borrower	N/A						
Property Address	Mars Avenue (06-0589069)						
City	Suitland	County	Prince George's	State	MD	Zip Code	20746
Lender/Client	Prince Georges County						

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 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.

Digital Signatures

The digital signatures attached to this report fully comply with minimum USPAP reporting requirements. Security features are utilized to ensure the integrity of the signatures and data. According to USPAP Statement on Appraisal Standards No. 8 dated 9/16/1998, electronically affixing a signature to a report is acceptable, and has the same level of authenticity and responsibility as a hand written ink signature.

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.

Site Comments

The subject is a 10,000 square foot 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. Therefore, the subject's current lot size is buildable. Currently there are not roads or driveways that give access to the subject property. The subject parcel is not suitable for being improved with townhomes due to the required 2 acre site needed for townhomes. 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.

Overall, the site appears to be suitable for detached residential development.

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).

Highest and Best Use

The highest and best use of the subject property is to be developed with an owner-occupied single-family residential dwelling in accordance with R-T zoning.

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.

Supplemental Addendum

File No. AB190510E

Borrower	N/A						
Property Address	Mars Avenue (06-0589069)						
City	Suitland	County	Prince George's	State	MD	Zip Code	20746
Lender/Client	Prince Georges County						

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.

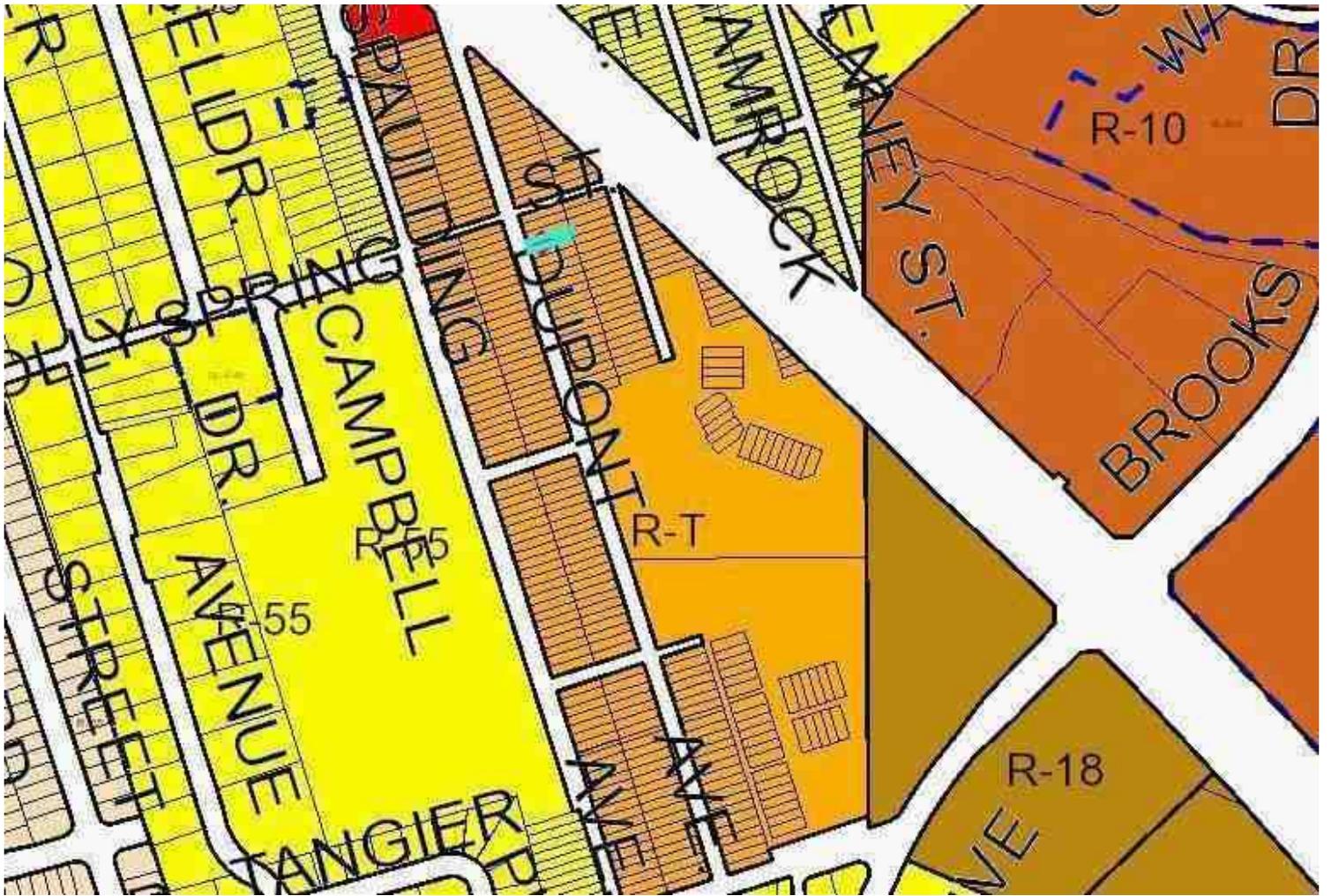
The subject property is located in Suitland, Prince George's County, Maryland, which is primarily comprised of single-family dwellings along with some multi-family dwellings and commercial use properties. Employment centers, schools, hospitals, places of worship and shopping facilities are within close 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.

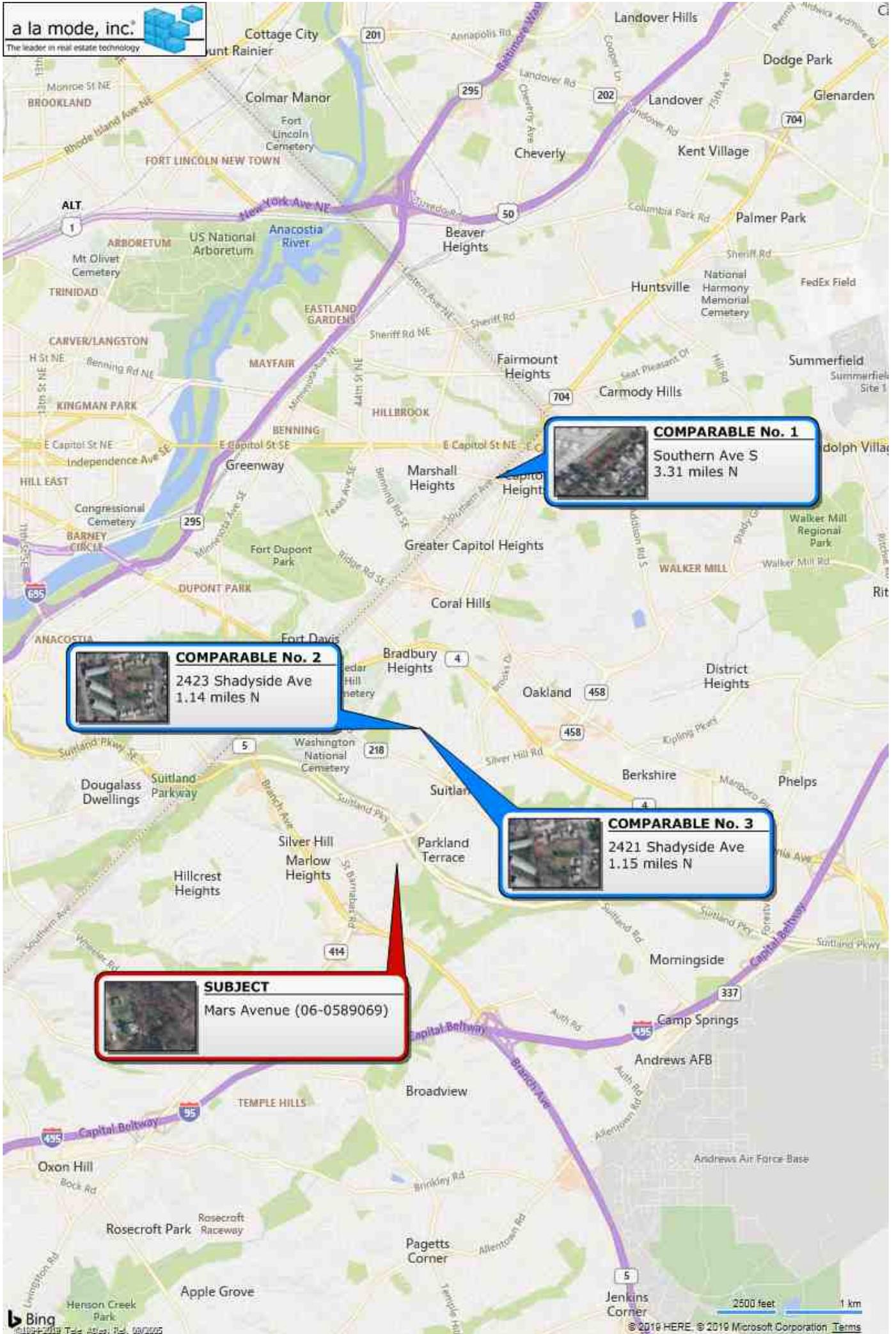
With the above statistics in mind, market conditions or Date of Sale/Time adjustment utilized in the sales comparison approach has been reconciled to a 3% annual increase.

Zoning Map



Location Map

Borrower	N/A				
Property Address	Mars Avenue (06-0589069)				
City	Suitland	County	Prince George's	State	MD
				Zip Code	20746
Lender/Client	Prince Georges County				



BrightMLS Market Update

Borrower	N/A						
Property Address	Mars Avenue (06-0589069)						
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.



BrightMLS Market Update

Borrower	N/A						
Property Address	Mars Avenue (06-0589069)						
City	Suitland	County	Prince George's	State	MD	Zip Code	20746
Lender/Client	Prince Georges County						

Home prices

DC Metro - March Median Sales 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

BrightMLS Market Update

Borrower	N/A						
Property Address	Mars Avenue (06-0589069)						
City	Suitland	County	Prince George's	State	MD	Zip Code	20746
Lender/Client	Prince Georges County						

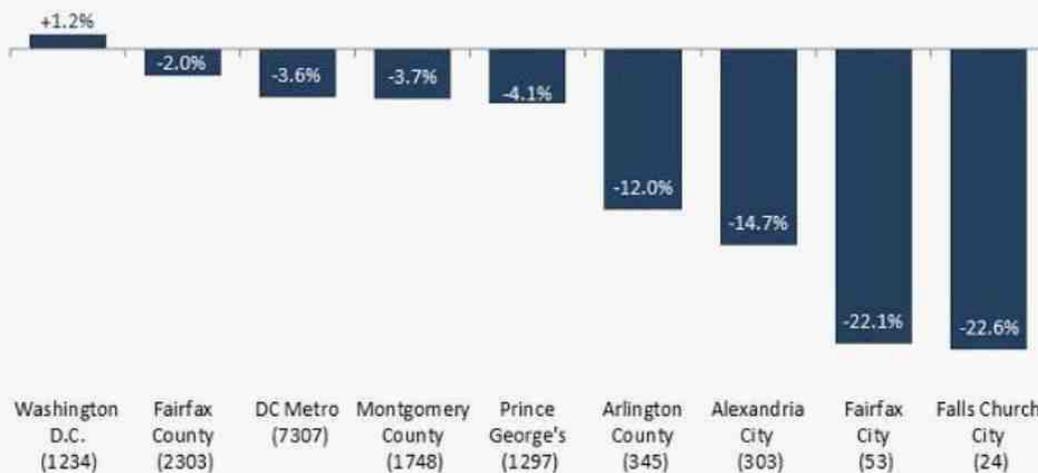
New Listing Activity

DC Metro - March New Listings



- 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.

DC Metro
Annual change in March new listings: 2019 vs. 2018



**Mar 2019 totals in parentheses*

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

SmartCharts

Market Statistics – Detailed Report

JJThomas Weigand

2018

20746, Suitland, MD

Treffer Appraisal Group
Email: tweigand@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

Price Ranges	Residential						Condo/Coop
	2 or Less BR		3 BR		4 or More BR		All
	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

Borrower	N/A							
Property Address	Mars Avenue (06-0589069)							
City	Suitland	County	Prince George's	State	MD	Zip Code	20746	
Lender/Client	Prince Georges County							

	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	-	-	-	-	-	-	-	-
Lot shown on a plat recorded on or before February 1, 1970	-	-	-	-	-	-	-	-
Lot shown on a plat recorded on or before July 1, 1966	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-
Lot in a cluster development (CB-114-1989)	-	-	-	-	-	-	-	-
Lot that was created under the intra-family conveyance provisions of Subtitle 24, Sec. 107(c)(15) ²⁴	-	-	-	-	-	-	-	-

SDAT

5/13/2019

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 - 0589069	
<i>Owner Information</i>			
Owner Name:	PRINCE GEORGES COUNTY		Use: EXEMPT
Mailing Address:	BILL BUCKLIN PROP ACQ/REAL ES 3415 NORTH FORESTEDGE RD FORESTVILLE MD 20747-4421		Principal Residence: NO
		Deed Reference:	/09633/ 00444
<i>Location & Structure Information</i>			
Premises Address:		Legal Description:	LTS 17 THRU 21 L 4820 F 267
MARS AVE SUITLAND 20746-0000			
Map:	Grid:	Parcel:	Sub District:
0080	00E1	0000	
Subdivision:	Section:	Block:	Lot:
2800		13	
Assessment Year:	Plat No:	Plat Ref:	A-1293
2018			
Special Tax Areas:		Town:	NONE
		Ad Valorem:	
		Tax Class:	8
Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area
			10,000 SF
			County Use
			901
Stories	Basement	Type	Exterior
			Full/Half Bath
			Garage
			Last Major Renovation
<i>Value Information</i>			
	Base Value	Value	Phase-in Assessments
		As of	As of
		01/01/2018	07/01/2018
Land:	17,400	17,400	As of 07/01/2019
Improvements	0	0	
Total:	17,400	17,400	17,400
Preferential Land:	0		0
<i>Transfer Information</i>			
Seller: PLACEBO INC	Date: 06/21/1994	Price: \$0	
Type: NON-ARMS LENGTH OTHER	Deed1: /09633/ 00444	Deed2:	
Seller: TWINCO INC	Date: 03/23/1972	Price: \$0	
Type:	Deed1: /04055/ 00569	Deed2:	
Seller:	Date:	Price:	
Type:	Deed1:	Deed2:	
<i>Exemption Information</i>			
Partial Exempt Assessments:	Class	07/01/2018	07/01/2019
County:	500	17,400.00	17,400.00
State:	500	17,400.00	17,400.00
Municipal:	500	0.00 0.00	0.00 0.00
Tax Exempt:		Special Tax Recapture:	
Exempt Class:		NONE	
<i>Homestead Application Information</i>			
Homestead Application Status: No Application			

Appraiser License

FHA/VA Case No. 244-1634502

Certified Residential License

09/05/2017

5,062,406

COMMISSION OF RE APPRAISERS & HOME INSPECTORS

10 03 20531
MESSAGE(S):

ANISSA R BEATTY

6065 09-03-2017

THIS SECURITY FEATURE PREVENTS UNAUTHORIZED COPIES FROM BEING MADE. ANY UNAUTHORIZED COPIES WILL BE DELETED AND A MESSAGE WILL BE SENT TO THE ORIGINAL OWNER.



LICENSE * REGISTRATION * CERTIFICATION * PERMIT
STATE OF MARYLAND

Lawrence J. Hogan, Jr.
Governor
Boyd K. Rutherford
Lt. Governor
Kelly M. Schulz
Secretary

DEPARTMENT OF LABOR, LICENSING AND REGULATION

COMMISSION OF RE APPRAISERS & HOME INSPECTORS
CERTIFIES THAT:

ANISSA R BEATTY

IS AN AUTHORIZED: 03 - CERTIFIED RESIDENTIAL

LIC/REG/CERT
20531

EXPIRATION
09-07-2020

EFFECTIVE
09-03-2017

CONTROL NO
5062406

Anissa R Beatty
Signature of Bearer

Kelly M. Schulz
Secretary DLLR

WHERE REQUIRED BY LAW THIS MUST BE CONSPICUOUSLY DISPLAYED IN OFFICE TO WHICH IT APPLIES

10 03 20531

5,062,406

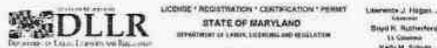
10 03 20531

COMMISSION OF RE APPRAISERS & HOME INSPECTORS
500 N. CALVERT STREET
BALTIMORE, MD 21202-3651

ANISSA R BEATTY
604 BELLE DORA CT.

ARNOLD

MD 21012



LICENSE * REGISTRATION * CERTIFICATION * PERMIT
STATE OF MARYLAND
DEPARTMENT OF LABOR, LICENSING AND REGULATION

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COMMISSION OF RE APPRAISERS & HOME INSPECTORS
CERTIFIES THAT:
ANISSA R BEATTY

IS AN AUTHORIZED: 03 - CERTIFIED RESIDENTIAL

LIC/REG/CERT EXPIRATION EFFECTIVE CONTROL NO
20531 09-07-2020 09-03-2017 5062406

Anissa R Beatty *Kelly M. Schulz*
Signature of Bearer Secretary DLLR