

APPRAISAL OF REAL PROPERTY



LOCATED AT

Emo St (18-2057677)
Capitol Heights, MD 20743
R 9 FT LTS 6.7.8.9 & 10, Map 72, Grid E2, Subdivision 1800, Block 21

FOR

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

OPINION OF VALUE

6,000

AS OF

04/03/2019

BY

Thomas Weigand, MAI
Treffler Appraisal Group
1244 Ritchie Hwy - Suite 19
Arnold, MD 21012
(410) 544-7744
appraisals@trefflergroup.com

Borrower	N/A			File No.	RD190403E
Property Address	Emo St (18-2057677)				
City	Capitol Heights	County	Prince George's	State	MD Zip Code 20743
Lender/Client	Prince Georges County				

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

☒ Appraisal Report

(A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)

☐ Restricted Appraisal Report

(A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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

- 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.
- Unless otherwise indicated, I have performed no 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 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).

Reasonable Exposure Time (USPAP defines Exposure Time as the estimated length of time that 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.)

My Opinion of 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.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The purpose of this appraisal assignment is to provide an opinion of the market value for Emo St, Capitol Heights, MD 20743 (Tax ID#18-2057677). This tax account represents the rear (western most) 9 feet of lots 6-10. The remaining portion of lots 6-10 is represented by a seperate tax account (Tax ID#18-2057701).

The subject property is a 900 square foot non buildable mostly level parcel of land. The property is zoned R-55 which current standards state the site must be 6,500 sq ft in order to build. Per Amber Krivitsky from Planning Infromation Services department of Prince Georges County this lot falls under the zoning ordinance 27-442 (which is attached to this report) which states lots 5,000 sq ft and larger are buildable if the plat was recorded before November 29, 1949. The lot is still not buildable with this ordinance.

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: Thomas Weigand, MAI

State Certification #: 04-27637

or State License #: _____

State: MD Expiration Date of Certification or License: 12/27/2019

Date of Signature and Report: 04/04/2019

Effective Date of Appraisal: 04/03/2019

Inspection of Subject: ☐ None ☐ Interior and Exterior ☒ Exterior-Only

Date of Inspection (if applicable): 04/03/2019

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): _____

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LAND APPRAISAL REPORT

File No.: RD190403E

SUBJECT

ASSIGNMENT

MARKET AREA DESCRIPTION

SITE DESCRIPTION

Property Address: Emo St (18-2057677)City: Capitol HeightsState: MDZip Code: 20743

County: Prince George'sLegal Description: R 9 FT LTS 6.7.8.9 & 10, Map 72, Grid E2, Subdivision 1800, Block 21

Assessor's Parcel #: 18-2057677Tax Year: ExemptR.E. Taxes: \$ 0Special Assessments: \$ 0

Market Area Name: Greater Capitol HeightsMap Reference: 47894Census Tract: 8026.00

Current Owner of Record: Prince George's CountyBorrower (if applicable): N/A

Project Type (if applicable): ☐ PUD☐ De Minimis PUD☐ Other (describe)HOA: \$ ☐ per year☐ per month

Are there any existing improvements to the property? ☒ No☐ YesIf Yes, indicate current occupancy: ☐ Owner☐ Tenant☐ Vacant☐ Not habitable

If Yes, give a brief description:

The purpose of this appraisal is to develop an opinion of: ☒ Market Value (as defined), or☐ other type of value (describe)

This report reflects the following value (if not Current, see comments): ☒ Current (the Inspection Date is the Effective Date)☐ Retrospective☐ Prospective

Property Rights Appraised: ☒ Fee Simple☐ Leasehold☐ Leased Fee☐ Other (describe)

Intended Use: The purpose of this appraisal assignment is to provide an opinion of the market value for Emo St, Capitol Heights, MD 20743 (Tax ID#18-2057677).

Intended User(s) (by name or type): Prince Georges County

Client: Prince Georges CountyAddress: 1400 McCormick Drive #336 Largo, Maryland 20774

Appraiser: Thomas Weigand, MAIAddress: 1244 Ritchie Hwy - Suite 19, Arnold, MD 21012

Characteristics			Predominant Occupancy	One-Unit Housing		Present Land Use		Change in Land Use	
Location:	☐ Urban	☒ Suburban	☐ Rural	☒ Owner 70 ☐ Tenant ☐ Vacant (0-5%) ☒ Vacant (>5%)	PRICE	AGE	One-Unit	60 %	☒ Not Likely
Built up:	☒ Over 75%	☐ 25-75%	☐ Under 25%		\$ (000)	(yrs)	2-4 Unit	10 %	☐ Likely * ☐ In Process *
Growth rate:	☐ Rapid	☒ Stable	☐ Slow		48	Low 3	Multi-Unit	10 %	* To:
Property values:	☒ Increasing	☐ Stable	☐ Declining		350	High 79	Comm'l	20 %	
Demand/supply:	☒ Shortage	☐ In Balance	☐ Over Supply		219	Pred 65		%	
Marketing time:	☒ Under 3 Mos.	☐ 3-6 Mos.	☐ Over 6 Mos.				%		

Factors Affecting Marketability											
Item	Good	Average	Fair	Poor	N/A	Item	Good	Average	Fair	Poor	N/A
Employment Stability	☐	☒	☐	☐	☐	Adequacy of Utilities	☐	☒	☐	☐	☐
Convenience to Employment	☐	☒	☐	☐	☐	Property Compatibility	☐	☒	☐	☐	☐
Convenience to Shopping	☐	☒	☐	☐	☐	Protection from Detrimental Conditions	☐	☒	☐	☐	☐
Convenience to Schools	☐	☒	☐	☐	☐	Police and Fire Protection	☐	☒	☐	☐	☐
Adequacy of Public Transportation	☐	☒	☐	☐	☐	General Appearance of Properties	☐	☐	☒	☐	☐
Recreational Facilities	☐	☒	☐	☐	☐	Appeal to Market	☐	☐	☒	☐	☐

Market Area Comments: The subject property is located in Capitol Heights, 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, (4.1% increase from last year) and a shortage of supply (Active listing down 3.1% 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 \$289,000 (4.0% increase from last year). Prince George's County is experiencing a decrease in active listing at -1.7% but this is the lowest decrease in active listings across the entire Washington D.C. Metro Area. The above information is taken from the most recent BrightMLS Market Update (February, 2019) and can be found in the addendum of this report. Capitol Heights has experienced an increase in Detached Average Sold Price of 8.97%, an increase in Average Sold Price of 7.59%, and an increase in Median Sold Price of 5.00% from 2017 to 2018 according to SmartCharts Market Statistics.

Dimensions: 9x100Site Area: 900 sf

Zoning Classification: R-55Description: R-55 1 Family Detached Residential Permits Small-Lot

Residential Subdivisions: Promotes High Density, Single-Family Detached Dwellings. Standard Lot Sizes 6,500 Square Feet Maximum Dwelling Units Per Net Acre 6.70 Estimated Average Dwelling Units Per Acre - 4.2Do present improvements comply with existing zoning requirements? ☐ Yes☐ No☒ No Improvements

Uses allowed under current zoning: R-55 1 Family Detached Residential Permits Small-Lot Residential Subdivisions: Promotes High Density, Single-Family Detached Dwellings. Standard Lot Sizes 6,500 Square Feet Maximum Dwelling Units Per Net Acre 6.70 Estimated Average Dwelling Units Per Acre - 4.2.

Are CC&Rs applicable? ☐ Yes☐ No☒ UnknownHave the documents been reviewed? ☐ Yes☒ NoGround Rent (if applicable) \$ /

Comments:

Highest & Best Use as improved: ☐ Present use, or☒ Other use (explain) The highest and best use of the subject property is assembly with one of the adjacent lots.

Actual Use as of Effective Date: Vacant LandUse as appraised in this report: Lot Assemblage

Summary of Highest & Best Use: The highest and best use of the subject property is assembly with one of the adjacent lots.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Frontage	
Electricity	☒	☐	Available Hookup	Street	Residential 2 way	☒	☐	Topography	9 feet
Gas	☒	☐	Available Hookup	Width	20 Feet			Size	Mostly Level
Water	☒	☐	Available Hookup	Surface	Asphalt			Shape	900 square feet
Sanitary Sewer	☒	☐	Available Hookup	Curb/Gutter	None	☐	☐	Drainage	Rectangular
Storm Sewer	☒	☐	Available Hookup	Sidewalk	None	☐	☐	View	Natural;Appears Adequate
Telephone	☒	☐	Available Hookup	Street Lights	Electric	☒	☐		Residential
Multimedia	☒	☐	Available Hookup	Alley	None	☐	☐		

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 # 24033C0143E FEMA Map Date 09/16/2016

Site Comments: The subject property is a 900 square foot non buildable mostly level lot. The subject property is zoned R-55 which current standards state the site must be 6,500 sq ft in order to build. However, this lot falls under the zoning ordinance 27-442 which states lots 5,000 sq ft and larger are buildable. The lot is still not buildable with this ordinance. I saw no adverse environmental conditions on the site or in the immediate vicinity 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.

This tax account represents the rear (western most) 9 feet of lots 6-10. The remaining portion of lots 6-10 is represented by a seperate tax account (Tax ID#18-2057701).

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): Assessment Records

1st Prior Subject Sale/Transfer

Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject property has not transferred within three years of the effective date of this appraisal.

Date:

Price:

Source(s): Assessment Records

2nd Prior Subject Sale/Transfer

Date:

Price:

Source(s): Assessment Records

SALES COMPARISON APPROACH

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	Emo St (18-2057677) Capitol Heights, MD 20743	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		0.44 miles NE		0.28 miles SE		1.66 miles NE	
Sale Price	\$		\$ 25,000		\$ 10,000		\$ 35,000
Price/	\$	\$ 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	+7.33	05/2018	+3.67	04/2018	+4
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Capitol Heights	Capitol Heights		Capitol Heights		Fairmount Heights	
Site Area	900	4,600	-80	4,000	-75	4,525	-80
Zoning	R-55	R-55		R-55		R-55	
Development Status	Not Buildable	Not Buildable		Not Buildable		Not Buildable	
Improvements	None	None		None		None	
Net Adjustment (Total, in \$)		☐ + ☒ - \$	-18,168	☐ + ☒ - \$	-7,133	☐ + ☒ - \$	-26,600
Net Adjustment (Total, in % of S.P.)		Net 72.7 %	(-72.67 % of S.P.)	Net 71.3 %	(-71.33 % of S.P.)	Net 76.0 %	(-76 % of S.P.)
Adjusted Sale Price (in \$)		Gross 87.3 %	\$ 6,832	Gross 78.7 %	\$ 2,867	Gross 84.0 %	\$ 8,400
Summary of Sales Comparison Approach The highest and best use of the subject property is for assemblage with an adjacent parcel. This is due to the non-buildable nature of the subject lot. As such, all of the comparable sales share this non-buildable feature and highest and best use. Additionally, each of the comparable sales reside within mature subdivisions that are adjacent to improved properties. There is not an extensive amount of properties that share these features and that have been sold recently. Due to this it was necessary to expand the search criteria for comparable sales by both distance and time.							
While each of the comparable sales are considered in reconciling an opinion of market value, comparable sales #1, #2, and #3 recieved the most weight as they are the closest in proximity to the subject property.							
All adjustments are in percentage of sale price.							

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 \$ 6,000

Final Reconciliation The comparable sales range in adjusted sale price from \$2,867to \$8,400. Comparable sales #1, #2, and #3 were given increased weighting at \$6,832, \$2,867, and \$8,400. The reconciled opinion of market value for the subject property is \$6,000.

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: \$ 6,000 , as of: 04/03/2019 , 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 19 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

Client Name: Prince Georges County

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

Address: 1400 McCormick Drive #336 Largo, Maryland 20774

APPRaiser

Appraiser Name: Thomas Weigand, MAI

Company: Treffer Appraisal Group

Phone: (410) 544-7744

Fax:

E-Mail: appraisals@treffergroup.com

Date of Report (Signature): 04/04/2019

License or Certification #: 04-27637

State: MD

Designation:

Expiration Date of License or Certification: 12/27/2019

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

Date of Inspection: 04/03/2019

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

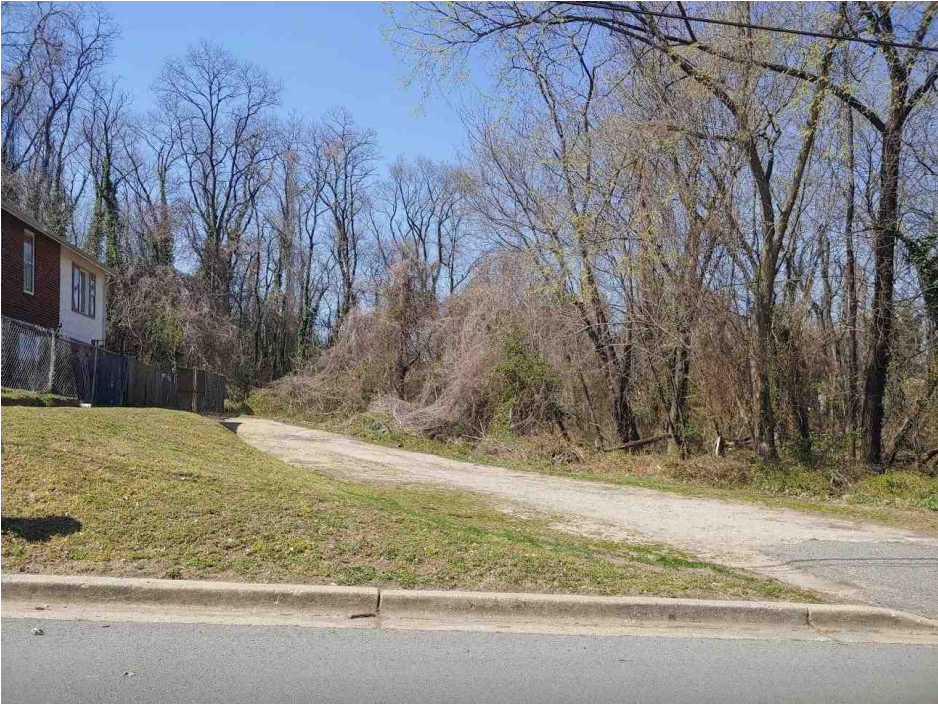
Date of Inspection:

GP LAND

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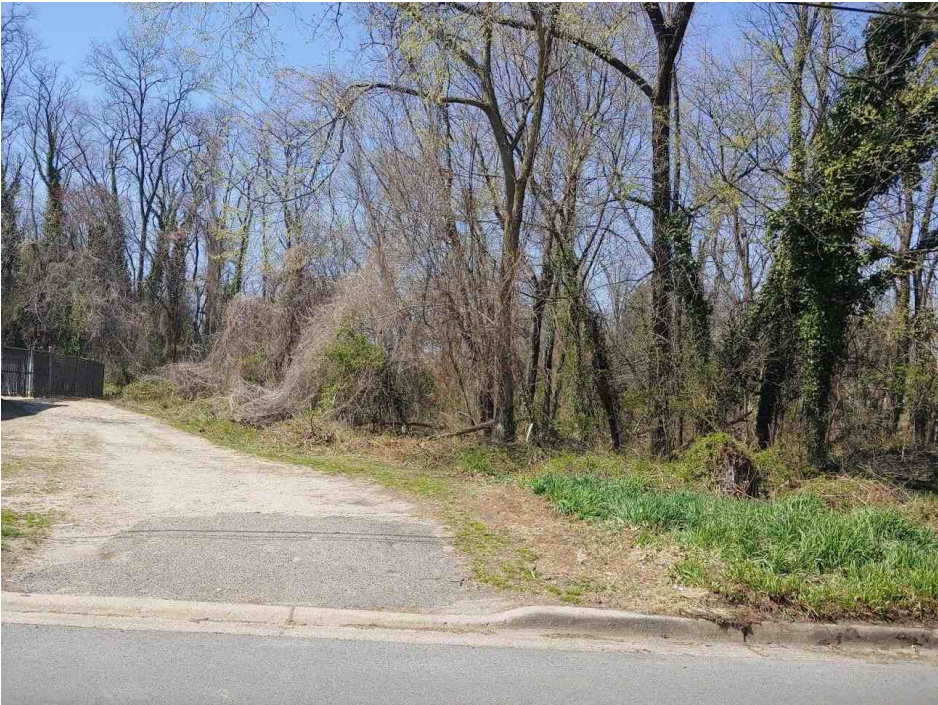
3/2007

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					



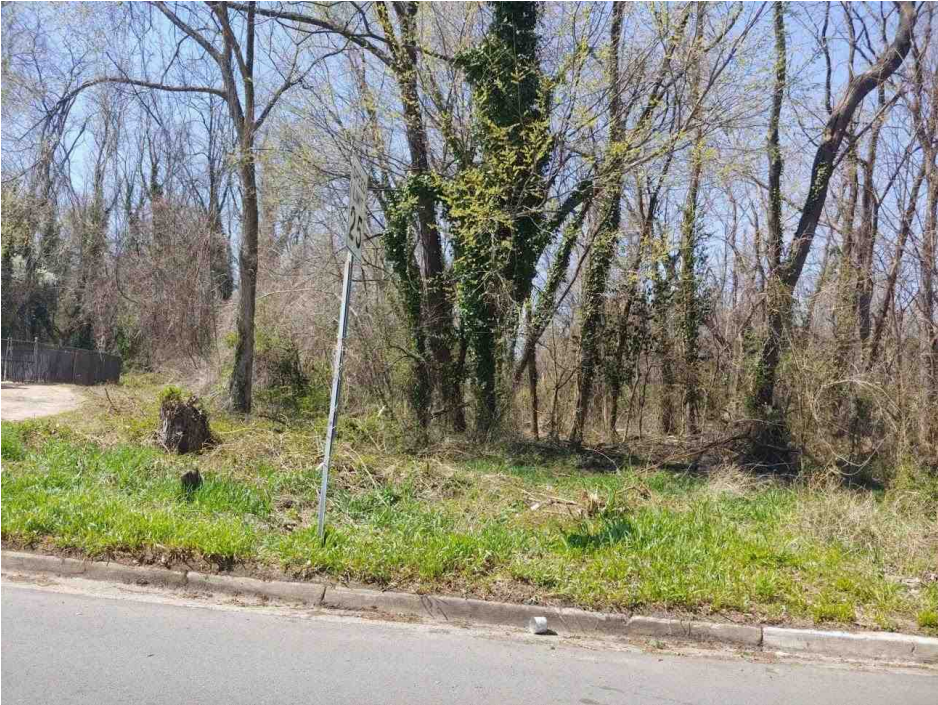
Emo St (18-2057677)

Location	Capitol Heights
Site Area	2,000 Sq. Ft.
Zoning	R-55
Development Status	Not Buildable
Improvements	None



Emo St (18-2057677)

Location	Capitol Heights
Site Area	2,000 Sq. Ft.
Zoning	R-55
Development Status	Not Buildable
Improvements	None



Emo St (18-2057677)

Location	Capitol Heights
Site Area	2,000 Sq. Ft.
Zoning	R-55
Development Status	Not Buildable
Improvements	None

Comparable Land Photo Page

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					



Comparable 1

Nova Ave (Lots 2 and 3)	
Prox. to Subj.	0.44 miles NE
Sales Price	25,000
Date of Sale	06/2017
Location	Capitol Heights
Site/View	
Zoning	R-55
Development Status	Not Buildable
Improvements	None



Comparable 2

908 Larchmont Ave	
Prox. to Subj.	0.28 miles SE
Sales Price	10,000
Date of Sale	05/2018
Location	Capitol Heights
Site/View	
Zoning	R-55
Development Status	Not Buildable
Improvements	None



Comparable 3

5810 Jefferson Heights Dr	
Prox. to Subj.	1.66 miles NE
Sales Price	35,000
Date of Sale	04/2018
Location	Fairmount Heights
Site/View	
Zoning	R-55
Development Status	Not Buildable
Improvements	None

Comparable Photo Page

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					



Comparable 4

6404 57th Ave	
Prox. to Subject	5.90 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

Supplemental Addendum

File No. RD190403E

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
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. RD190403E

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
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 lot is a mostly level 2,000 square foot vacant lot. The subject property is non-buildable due to zoning R-55 and size of the lot.

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 assembled to an adjacent lot. The lot is zoned R-55 which current requirements need at least a lot of 6,500 sq ft to build. Previous ordinances allow 5,000 sq feet if you meet the other requirements. The subject does not meet these requirements due to only being 900 square feet.

Zoning

R-55 1 Family Detached Residential
Permits small-lot residential subdivisions; promotes high density, single-family detached dwellings.
- Standard lot sizes - 6,500 square feet
- Maximum dwelling units per net acre - 6.70
- Estimated average dwelling units per acre - 4.2

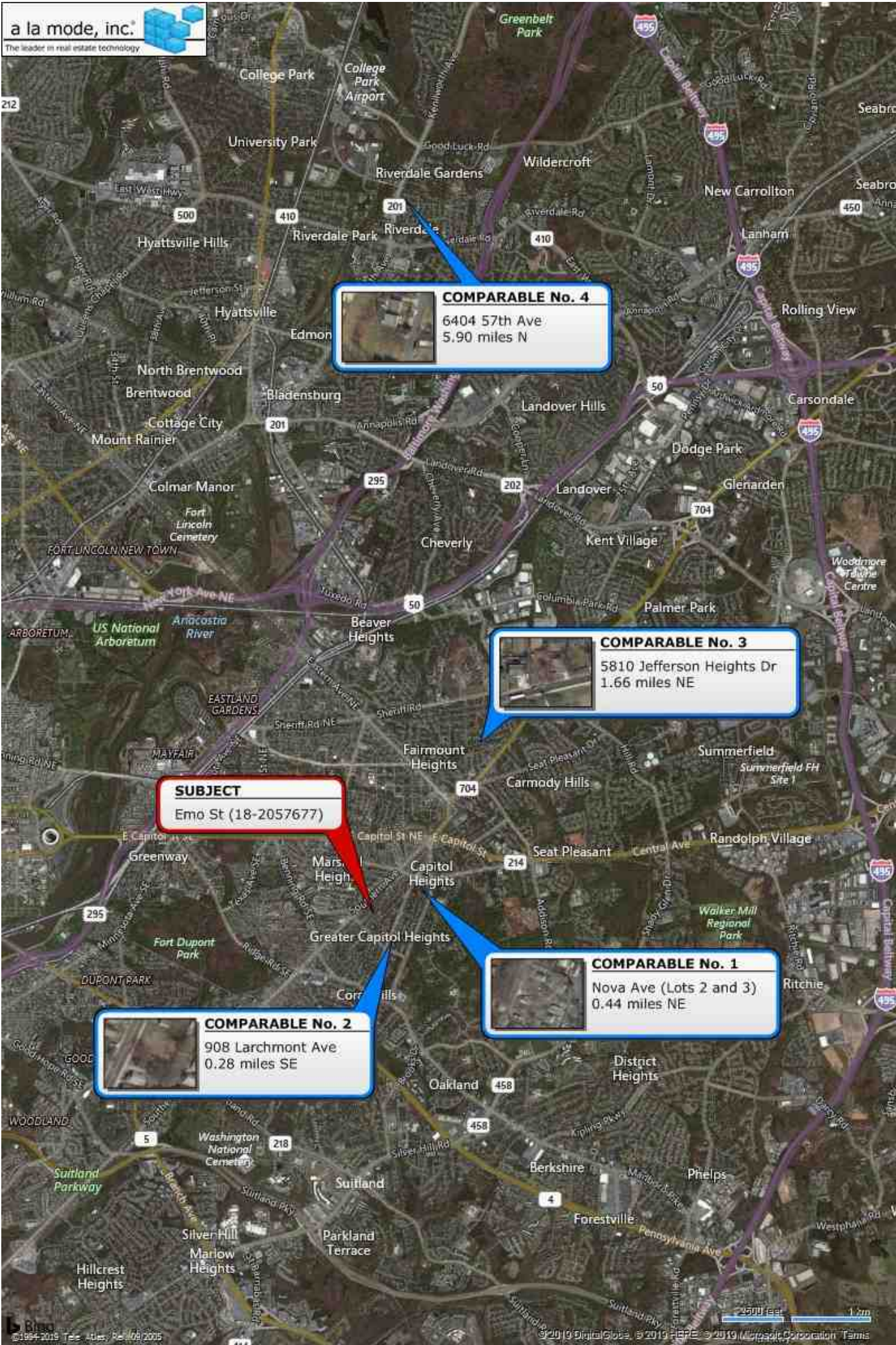
Zoning Map

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					



Location Map

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					



BrightMLS Market Update

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					



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

Washington D.C. Metro sets yet another February price record at \$427,000; closed sales decline for seventh consecutive month; inventory levels down slightly

Rockville, MD – (March 12, 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 February 2019 Bright MLS housing data.

OVERVIEW

- The February 2019 Washington D.C. Metro area median home price of \$427,000 was up 4.1% or \$17,000 from last year and marked the 29th consecutive month of year-over-year price increases.
- Sales volume across the DC Metro area was nearly \$1.5 billion, down 2.2% from last year.
- Closed sales declined for the seventh month in a row to 2,870, a 5.7% decrease compared to last year.
- New pending sales compared to last year were also down, by 1.6% to 4,377.
- New listings compared to last February were down by 7.3% to 4,918.
- Active listings were down 3.1% compared to last year to 6,293. While single-family inventories have grown for the last five months, condo inventories have declined for that same period and townhome inventories have fluctuated but are mostly up.
- The average percent of original list price received at sale was 97.7%, matching last year’s record February level.

DC Metro
February home sales and median prices



BrightMLS Market Update

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					

Home prices

DC Metro - February Median Sales Prices



- February's median sales price rose to \$427,000, up 4.1% or \$17,000 compared to last year and up 1.7% or \$7,000 compared to last month.
- Compared to last year, prices for townhomes rose 5.8% to \$435,000, single-family detached homes rose by 5.3% to \$525,000 and condo prices rose 1.4% to \$307,750.
- Prices are well above the 5-year average of \$401,340 and the 10-year average of \$366,360.
- This month's median sales price is 42.3% higher than the February of 2011 price of \$300,000.
- Falls Church City still has the most expensive homes in the region, with a median sales price of \$827,500, a 18.1% increase from last February.
- Prince George's County remains the most affordable area, with a median sales price of \$289,000, a 4.0% increase over last year.
- Washington D.C. (+10.6% to \$589,000), Arlington County (+6.1% to \$565,000), Montgomery County (+2.3% to \$419,950), and Fairfax County (+0.5% to \$492,500) saw gains in prices. Alexandria City (-6.8% to \$522,500) and Fairfax City (-2.3% to \$495,000) were down.
- For the year-to-date, region wide prices are up 3.7% to \$420,000.

Median Sales Price by Jurisdiction

DC Metro Area

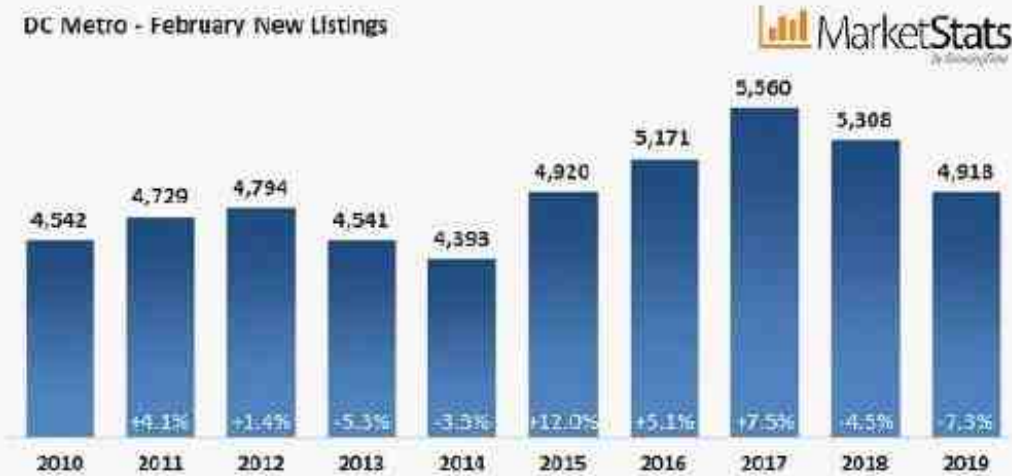
Locale (# Feb sales)	February			Year-to-Date		
	2019	2018	YoY	2019	2018	YoY
Falls Church City (4)	\$827,500	\$700,575	18.1%	\$785,000	\$700,000	12.1%
Washington D.C. (505)	\$589,000	\$532,500	10.6%	\$555,000	\$515,000	7.8%
Arlington (164)	\$565,000	\$532,353	6.1%	\$574,500	\$531,176	8.2%
Alexandria City (173)	\$522,500	\$560,500	-6.8%	\$492,500	\$531,500	-7.3%
Fairfax City (24)	\$495,000	\$506,500	-2.3%	\$490,000	\$514,000	-4.7%
Fairfax County (781)	\$492,500	\$490,000	0.5%	\$489,388	\$475,500	2.9%
DC Metro (2870)	\$427,000	\$410,000	4.2%	\$420,000	\$405,000	3.7%
Montgomery (608)	\$419,950	\$410,500	2.3%	\$410,000	\$407,000	0.7%
Prince George's (611)	\$289,000	\$278,000	4.0%	\$285,000	\$274,900	3.7%

©2019 MarketStats by ShowingTime. Data Source: MRIS. Stats calculated 3/6/2019

BrightMLS Market Update

Borrower	N/A						
Property Address	Emo St (18-2057677)						
City	Capitol Heights	County	Prince George's	State	MD	Zip Code	20743
Lender/Client	Prince Georges County						

New Listing Activity



- February's new listings compared to last year declined by 7.3% to 4,918 but were up a seasonal 10.8% compared to last month.
- New listings of single-family homes were down 3.1% from last year to 2,411. New townhome listings were down 10.3% to 1,181, and new condo listings were down 12.5% to 1,312.
- New listings are below the 5-year average of 5,175 but are above the 10-year average of 4,888.
- February new listings were 11.5% below the February 2017 high of 5,560 but are 12.0% above the February 2014 low of 4,393.
- New listing activity across the region was mostly down, with the smallest percentage decline in Prince George's County (-1.7% to 990) and the largest in Alexandria City (-24.7% to 210). Falls Church City (+53.3% to 23) and Washington D.C. (+8.0% to 929) saw gains in new listings.
- For the year-to-date, regional new listings are down 2.0% to 9,370.



©2019 MarketStats by ShowingTime. Data Source: Bright MLS. Statistics calculated 3/6/2019

SDAT

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					

Tax Exempt:		Special Tax Recapture:								
Exempt Class:		NONE								
Account Identifier:		District - 18 Account Number - 2059863								
Owner Information										
Owner Name:		PRINCE GEORGES COUNTY	Use:	EXEMPT						
			Principal Residence:	NO						
Mailing Address:		RIGHT OF WAY SECTION ROOM 3020 C A B UPPER MARLBORO MD 20772	Deed Reference:	/04661/ 00734						
Location & Structure Information										
Premises Address:		5609 EAGLE ST CAPITOL HEIGHTS 20743-0000	Legal Description:	(LOT 23 2000 SF TO # 3247244 STR 99)						
Map:	Grid:	Parcel:	Sub District:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	A-2046
0066	00A4	0000		5000		3	22	2018	Plat Ref:	
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		
						2,000 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:		200		200						
Improvements		0		0						
Total:		200		200		200		200		
Preferential Land:		0						0		
Transfer Information										
Seller: LEWIS, THOMAS &		Date: 08/13/1976		Price: \$0						
Type:		Deed1: /04661/ 00734		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		200.00		200.00				
State:		500		200.00		200.00				
Municipal:		500		0.00 0.00		0.00 0.00				
Tax Exempt:		Special Tax Recapture:								
Exempt Class:		NONE								

Zoning Ordinance

Borrower	N/A					
Property Address	Emo St (18-2057677)					
City	Capitol Heights	County	Prince George's	State	MD	Zip Code 20743
Lender/Client	Prince Georges County					

mc

Prince George's County, MD

27-442

NOTIFICATIONS

Prince George's County, Maryland... / SUBTITLE 27. - ZONING. / PART 5. - RESIDENTIAL ZONES. / DIVISION 4. - REGULATIONS. / Sec. 27-442. - Regulations.

VERSION: JAN 28, 2019 (CURRENT) ▼

SYSTEMS.

▶ SUBTITLE 23. - ROADS AND SIDEWALKS.

▶ SUBTITLE 24. - SUBDIVISIONS.

▶ SUBTITLE 24A. - TELEVISION AND RADIO EQUIPMENT REPAIR.

▶ SUBTITLE 25. - TREES AND VEGETATION.

▶ SUBTITLE 26. - VEHICLES AND TRAFFIC.

▶ SUBTITLE 26A. - MOTOR VEHICLE REPAIR.

▼ SUBTITLE 27. - ZONING.

▶ PART 1. - SCOPE OF ORDINANCE.

▶ PART 2. - GENERAL.

▶ PART 3. - ADMINISTRATION.

▶ PART 4. - SPECIAL EXCEPTIONS.

▶ PART 4A. - MODERATELY PRICED DWELLING UNITS.

▼ PART 5. - RESIDENTIAL ZONES.

▶ DIVISION 1. - GENERAL.

▶ DIVISION 2. - SPECIFIC RESIDENTIAL ZONES.

▶ DIVISION 3. - USES PERMITTED.

▼ DIVISION 4. - REGULATIONS.

Sec. 27-442. - Regulations.

(a) Regulations tables.

(1) The following tables contain additional regulations for development in the Residential Zones.
(CB-2-1984; CB-7-1984; CB-105-1984; CB-130-1984; CB-33-1985; CB-114-1989; CB-73-1994; CB-4-2003)

(b) TABLE I - NET LOT AREA (Minimum in Square Feet)^{2,19}

USE	ZONE								
	R-O-S	O-S	R-A	R-E	R-R	R-80	R-55	R-35	R-20
Lot that was created under the lot size averaging provisions of Subtitle 24 of this Code, by a final plat pursuant to a preliminary plat approved prior to July 1, 2006. (CB-6-2006)	-	-	-	30,000	15,000	8,000	5,000	-	-
Lot shown on a plat recorded on or before September 19, 1970	-	-	-	-	-	8,000 ⁶	-	-	-
Lot shown on a plat recorded prior to November 29, 1949 (CB-114-1989; CB-67-1999; CB-11-2002)		10,000 ¹⁵	10,000 ¹⁵	10,000 ¹⁵	10,000 ¹⁵	6,000 ¹⁵	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	-	-	-	-	-	-	5,000	5,000	5,000

	ZONE							
	R-T ⁷	R-30 ⁷	R-30C	R-18 ⁷	R-18C	R-10A	R-10	R-H

Form MAP.LOC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMOD

Location Map

Borrower	N/A				
Property Address	Emo St (18-2057677)				
City	Capitol Heights	County	Prince George's	State	MD Zip Code 20743
Lender/Client	Prince Georges County				

11/15/20164,926,429

COMMISSION OF RE APPRAISERS & HOME INSPECTORS

10 04 27637 THOMAS WEIGAND6137 11-14-2016

MESSAGE(S) :

DPY VOID FEATURE & ARTIFICIAL WATERMARK ON THE BACK.

STATE OF MARYLAND

DLLR

DEPARTMENT OF LABOR, LICENSING AND REGULATION

LICENSE * REGISTRATION * CERTIFICATION * PERMIT

STATE OF MARYLAND

DEPARTMENT OF LABOR, LICENSING AND REGULATION

COMMISSION OF RE APPRAISERS & HOME INSPECTORS

CERTIFIES THAT:

THOMAS WEIGAND

IS AN AUTHORIZED: 04 - CERTIFIED GENERAL

LIC/REG/CERT

27637

EXPIRATION

12-27-2019

EFFECTIVE

11-14-2016

CONTROL NO

4926429

Signature of Bearer

Lawrence J. Hogan, Jr.

Governor

Boyd K. Rutherford

Lt. Governor

Kelly M. Schulz

Secretary

Kelly M. Schulz

Secretary DLLR

Form MAP.LOC - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODI