

# APPRAISAL OF REAL PROPERTY



## LOCATED AT

14210 Gibbons Church Rd  
Brandywine, MD 20613  
Map 146, Grid D4, Parcel 46

## FOR

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

## OPINION OF VALUE

112,000

## AS OF

5/10/2019

## 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.	RD190510C
Property Address	14210 Gibbons Church Rd				
City	Brandywine	County	Prince George's	State	MD
				Zip Code	20613
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

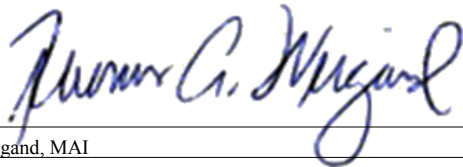
Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The purpose of this appraisal assignment is to provide an opinion of the market value for 14210 Gibbons Church Rd, Brandywine, MD 20613.

The subject property is a 1.29 Acre, Open Space zoned, and mostly level lot that is improved with a 1,670 square foot residential dwelling. This improvement has reached the end of its economic life and is fully depreciated. The highest and best use of the subject property is for redevelopment of the lot for a single-family detached residential dwelling.

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.

**APPRAISER:**



Signature: \_\_\_\_\_

Name: Thomas Weigand, MAI

Member of Appraisal Institute, Certified General

State Certification #: 04-27637

or State License #: \_\_\_\_\_

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

Date of Signature and Report: 05/14/2019

Effective Date of Appraisal: 5/10/2019

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

Date of Inspection (if applicable): 5/10/2019

**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): \_\_\_\_\_

LAND APPRAISAL REPORT

File No.: RD190510C

SUBJECT	Property Address: 14210 Gibbons Church Rd		City: Brandywine		State: MD		Zip Code: 20613							
	County: Prince George's		Legal Description: Map 146, Grid D4, Parcel 46											
	Assessor's Parcel #: 11-1181841		Tax Year: Exempt		R.E. Taxes: \$ 0		Special Assessments: \$ 0							
	Market Area Name: Brandywine		Map Reference: 47894		Census Tract: 8008.00									
ASSIGNMENT	Current Owner of Record: Prince George's 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 type="checkbox"/> No <input checked="" type="checkbox"/> Yes		If Yes, indicate current occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input checked="" type="checkbox"/> Not habitable											
	If Yes, give a brief description: The site is currently improved with a fully depreciated 1,670 Sq. Ft. detached single family dwelling. The highest and best use of the property is for redevelopment of the site.													
MARKET AREA 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: To determine market value for 14210 Gibbons Church Rd, Brandywine, MD 20613.													
SITE DESCRIPTION	Intended User(s) (by name or type): Prince Georges County													
	Client: Prince Georges County				Address: 1400 McCormick Drive #336 Largo, Maryland 20774									
	Appraiser: Thomas Weigand, MAI				Address: 1244 Ritchie Hwy - Suite 19, Arnold, MD 21012									
MARKET AREA DESCRIPTION	<b>Characteristics</b>					<b>Predominant Occupancy</b>	<b>One-Unit Housing</b>		<b>Present Land Use</b>		<b>Change in Land Use</b>			
	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 AGE		One-Unit 80 %		<input checked="" type="checkbox"/> Not Likely			
	Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%						\$ (000) (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						12 Low 1		Multi-Unit 5 %		* To:			
	Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining						789 High 119		Comm'l 10 %					
	Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply						274 Pred 35		%					
	Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.							%						
	<b>Factors Affecting Marketability</b>													
	<b>Item</b>		Good	Average	Fair	Poor	N/A	<b>Item</b>		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 Brandywine, 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 listing 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.														
(Continued in the addendum)														
SITE DESCRIPTION	Dimensions: Approximately 140 feet by 360 feet						Site Area:		1.29 Acres					
	Zoning Classification: OS						Description: Open Space - Provides for areas of low-intensity residential (5 acre) development; promotes the economic use and conservation of land for agriculture, natural resource use, large-lot residential estates, nonintensive recreational use.							
							Do present improvements comply with existing zoning requirements? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> No Improvements							
	Uses allowed under current zoning: Low-intensity residential development. Detached single family.													
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown						Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Ground Rent (if applicable) \$ /					
	Comments:													
	Highest & Best Use as improved: <input type="checkbox"/> Present use, or <input checked="" type="checkbox"/> Other use (explain)						The highest and best use of the subject property is for redevelopment of a single-family residential dwelling.							
	Actual Use as of Effective Date: Vacant derelict residential dwelling						Use as appraised in this report: Redevelopment of a single-family residential dwelling							
	Summary of Highest & Best Use: The highest and best use of the subject property is for demolition of the existing improvement and redevelopment of a single-family residential dwelling.													
	SITE DESCRIPTION	<b>Utilities</b>			Public	Other	Provider/Description	<b>Off-site Improvements</b>		Type	Public	Private	Frontage	~140 feet
		Electricity			<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Street		Residential 2 way	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Topography	Mostly Level
Gas			<input type="checkbox"/>	<input checked="" type="checkbox"/>	Unknown	Width		20 Feet			Size	1.29 Acres		
Water			<input type="checkbox"/>	<input checked="" type="checkbox"/>	Well	Surface		Asphalt			Shape	Generally Rectangular		
Sanitary Sewer			<input type="checkbox"/>	<input checked="" type="checkbox"/>	Septic	Curb/Gutter		None	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Natural;Appears Adequate		
Storm Sewer			<input type="checkbox"/>	<input checked="" type="checkbox"/>	Natural	Sidewalk		None	<input type="checkbox"/>	<input type="checkbox"/>	View	Residential		
Telephone			<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Street Lights		Electric	<input checked="" 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: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)														
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						FEMA Flood Zone		X	FEMA Map #		24033C0360E			
									FEMA Map Date		9/16/2016			
Site Comments: The subject property is a 1.29 Acre and mostly level lot. 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.														



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	14210 Gibbons Church Rd Brandywine, MD 20613	15517 Brandywine Rd Brandywine, MD 20613		17106 Horsehead Rd Brandywine, MD 20613		15505 Brandywine Rd Brandywine, MD 20613	
Proximity to Subject		1.21 miles S		3.47 miles SE		1.16 miles S	
Sale Price	\$		\$ 110,000		\$ 124,000		\$ 96,000
Price/ Acre	\$	\$ 53,398.06		\$ 124,000.00		\$ 48,000.00	
Data Source(s)		BrightMLS#1002056524		BrightMLS#100024770		BrightMLS#1004011431	
Verification Source(s)		Assessment Records		Assessment Records		Assessment Records	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing		Cash		Cash		Cash	
Concessions		None		None		\$2,880	-2,880
Date of Sale/Time		C 8/18, S 9/18	+2,475	C 6/18, S 6/18	+3,410	C 4/18, S 5/18	+3,120
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Brandywine	Brandywine		Brandywine		Brandywine	
Site Area (in Acres)	1.29	2.06		1.00		2.00	
Zoning	OS	OS		OS		OS	
Development Status	Platted and Recorded	Platted and Recorded		Platted and Recorded		Platted and Recorded	
Improvements	1,670 Sq. Ft. House	2,142 Sq. Ft. House		1,292 Sq. Ft. House		924 Sq. Ft. House	
Site Utility	Typical	Typical		Typical		Typical	
Net Adjustment (Total, in \$)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,475		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 3,410		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 240	
Adjusted Sale Price (in \$)		Net 2.3 % Gross 2.3 % \$ 112,475		Net 2.8 % Gross 2.8 % \$ 127,410		Net 0.3 % Gross 6.3 % \$ 96,240	
Summary of Sales Comparison Approach While each of the comparable sales are considered in reconciling an opinion of market value, comparable sale #1 received the most weight as it is the most recent sale.							
The comparable sales ranged in adjusted sale price from \$77,673 to \$127,410. With most weight going to comparable #1 the reconciled opinion of market value for the subject property is \$112,000.							
All adjustments are in whole dollars.							

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 \$ 112,000

Final Reconciliation While each of the comparable sales are considered in reconciling an opinion of market value, comparable sale #1 received the most weight as it is the most recent sale.

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: \$ 112,000 , as of: 5/10/2019 , 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 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: ☐ 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): 05/14/2019

License or Certification #: 04-27637 State: MD

Designation: Member of Appraisal Institute, Certified General

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

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

Date of Inspection: 5/10/2019

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:

GP LAND

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3/2007

## ADDITIONAL COMPARABLE SALES

**File No.:** RD190510C

[illegible]



Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
Lender/Client	Prince Georges County					



14210 Gibbons Church Rd

14210 Gibbons Church Rd

Location	Brandywine
Site Area	4,000 Sq. Ft.
Zoning	OS
Development Status	Platted and Recorded
Improvements	1,670 Sq. Ft. House
Site Utility	Typical



14210 Gibbons Church Rd

Location	Capitol Heights
Site Area	4,000 Sq. Ft.
Zoning	R-55
Development Status	Not Buildable
Improvements	None



14210 Gibbons Church Rd

Location	Capitol Heights
Site Area	4,000 Sq. Ft.
Zoning	R-55
Development Status	Not Buildable
Improvements	None



Comparable Land Photo Page							
Borrower	N/A						
Property Address	14210 Gibbons Church Rd						
City	Brandywine	County	Prince George's	State	MD	Zip Code	20613
Lender/Client	Prince Georges County						



Comparable 1

15517 Brandywine Rd	
Prox. to Subj.	1.21 miles S
Sales Price	110,000
Date of Sale	C 8/18, S 9/18
Location	Brandywine
Site/View	
Zoning	OS
Development Status	Platted and Recorded
Improvements	2,142 Sq. Ft. House
Site Utility	Typical



Comparable 2

17106 Horsehead Rd	
Prox. to Subj.	3.47 miles SE
Sales Price	124,000
Date of Sale	C 6/18, S 6/18
Location	Brandywine
Site/View	
Zoning	OS
Development Status	Platted and Recorded
Improvements	1,292 Sq. Ft. House
Site Utility	Typical



Comparable 3

15505 Brandywine Rd	
Prox. to Subj.	1.16 miles S
Sales Price	96,000
Date of Sale	C 4/18, S 5/18
Location	Brandywine
Site/View	
Zoning	OS
Development Status	Platted and Recorded
Improvements	924 Sq. Ft. House
Site Utility	Typical

Comparable Photo Page

Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
Lender/Client	Prince Georges County					



Comparable 4

11108 Cross Road Trl	
Prox. to Subject	1.94 miles N
Sale Price	75,000
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	Brandywine
View	
Site	3.01
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. RD190510C

Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
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. RD190510C

Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
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.

Market Conditions

The subject property is located in Brandywine, 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 listing 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 Brandywine has experienced rising Average Sold Price of \$351,765 from the first quarter of 2018 to \$362,937 from the first quarter of 2019. This represents a 3.18% 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).

Highest and Best Use

The highest and best use of the subject property is for development of a single-family residential dwelling site.

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

Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
Lender/Client	Prince Georges County					



Zoning Map

Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
Lender/Client	Prince Georges County					



Location Map

Borrower	N/A				
Property Address	14210 Gibbons Church Rd				
City	Brandywine	County	Prince George's	State	MD Zip Code 20613
Lender/Client	Prince Georges County				



Lot Size Adjustment Support

Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
Lender/Client	Prince Georges County					



BrightMLS Market Update

Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
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 29<sup>th</sup> 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	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
Lender/Client	Prince Georges County					

Home 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

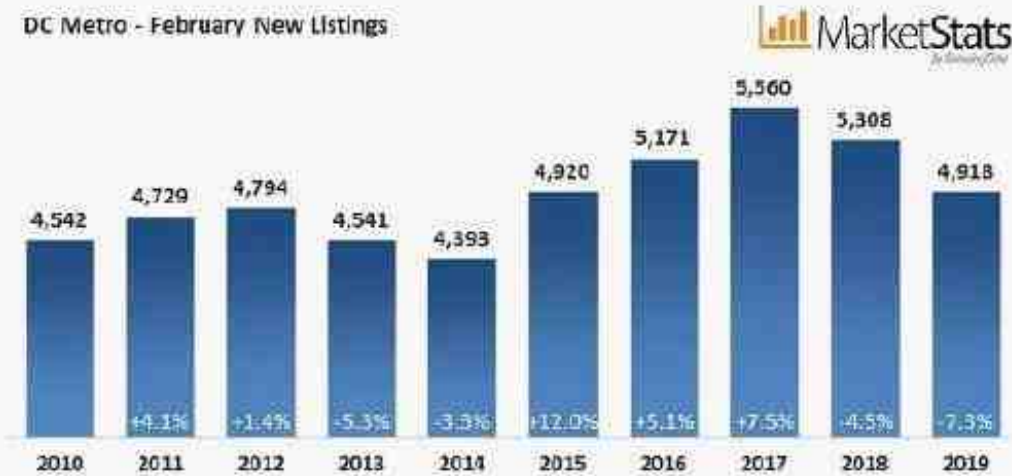
Locale (# Feb sales)	February			Year-to-Date		
	2019	2018	YoY	2019	2018	YoY
Falls Church City (4)	\$827,500	\$700,575	18.1%	\$785,000	\$700,000	12.1%
Washington D.C. (505)	\$589,000	\$532,500	10.6%	\$555,000	\$515,000	7.8%
Arlington (164)	\$565,000	\$532,353	6.1%	\$574,500	\$531,176	8.2%
Alexandria City (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	14210 Gibbons Church Rd						
City	Brandywine	County	Prince George's	State	MD	Zip Code	20613
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



Smartchart Quarterly Report

Borrower	N/A						
Property Address	14210 Gibbons Church Rd						
City	Brandywine	County	Prince George's	State	MD	Zip Code	20613
Lender/Client	Prince Georges County						

Market Statistics – Detailed Report

1st Quarter 2019  
20613, Brandywine, MD

Thomas Weigand  
Trefler Appraisal Group  
Email: tweigand@treflergroup.com  
Work Phone: 410-544-7744

Sold Summary

	Q1 2019	Q1 2018	% Change
Sold Dollar Volume	\$21,775,311	\$14,532,985	51.71%
Avg Sold Price	\$352,337	\$331,733	3.18%
Median Sold Price	\$337,500	\$317,000	6.47%
Units Sold	61	47	29.79%
Avg Days on Market	84	112	-25.00%
Avg List Price for Solds	\$396,205	\$354,731	11.23%
Avg SP to OLP Ratio	87.3%	85.8%	0.74%
Ratio of Avg SP to Avg OLP	87.3%	88.3%	-1.31%
Attached Avg Sold Price	\$305,733	\$295,760	2.33%
Detached Avg Sold Price	\$393,293	\$364,319	1.37%
Attached Units Sold	6	9	-33.33%
Detached Units Sold	55	38	44.74%

- 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

Financing (Sold)

Assumption	0
Cash	0
Conventional	16
FHA	20
Other	3
Owner	0
VA	13

Days on Market (Sold)

0	0
1 to 10	2
11 to 20	3
21 to 30	6
31 to 60	13
61 to 90	6
91 to 120	2
121 to 180	14
181 to 360	7
361 to 720	0
721+	0

Sold Detail

Price Ranges	Residential						Condo/Coop	Active Listings		
	2 or Less BR		3 BR		4 or More BR		All	Residential		Condo/Coop
	Detached	Attached/TH	Detached	Attached/TH	Detached	Attached/TH	Attached	Detached	Attached/TH	Attached
< \$50,000	1	0	0	0	0	0	0	0	0	0
\$50K to \$99,999	0	0	0	0	0	0	0	2	0	0
\$100K to \$149,999	0	0	2	0	1	0	0	0	0	0
\$150K to \$199,999	0	0	2	0	1	0	0	1	0	0
\$200K to \$299,999	0	0	0	1	0	0	0	0	0	0
\$300K to \$399,999	0	0	4	0	0	0	0	0	1	0
\$400K to \$499,999	0	0	1	0	11	0	0	10	0	0
\$500K to \$599,999	0	0	0	0	0	0	0	11	0	0
\$600K to \$799,999	0	0	1	0	3	0	0	10	0	0
\$800K to \$999,999	0	0	0	0	0	0	0	2	0	0
\$1M to \$2,499,999	0	0	0	0	0	0	0	2	0	0
\$2.5M to \$4,999,999	0	0	0	0	0	0	0	0	0	0
\$5,000,000+	0	0	0	0	0	0	0	0	0	0
Total	1	0	17	0	17	0	0	33	1	0
Avg Sold Price	\$40,000	\$0	\$282,170	\$305,733	\$415,750	\$0	\$0			
Prior Year - Avg Sold Price	\$33,500	\$0	\$287,387	\$304,855	\$405,721	\$250,000	\$0			
Avg Sold % Change	-14.30%	0.00%	1.83%	0.36%	2.47%	0.00%	0.00%			
Prior Year - # of Solds	2	0	8	8	28	1	0			

Active Detail

Active Listings		
Residential		Condo/Coop
Detached	Attached/TH	Attached
0	0	0
2	0	0
0	0	0
1	0	0
0	0	0
0	1	0
0	0	0
11	0	0
10	0	0
2	0	0
2	0	0
0	0	0
0	0	0
0	0	0
33	1	0

SDAT

Borrower	N/A					
Property Address	14210 Gibbons Church Rd					
City	Brandywine	County	Prince George's	State	MD	Zip Code 20613
Lender/Client	Prince Georges County					

Tax Exempt:		Special Tax Recapture:	
Exempt Class:		NONE	
Account Identifier:		District - 11 Account Number - 1181841	
Owner Information			
Owner Name:		PRINCE GEORGES COUNTY (TX)	
Use:		EXEMPT	
Principal Residence:		NO	
Mailing Address:		PROP ACQ REAL ESTATE	
1400 MCCORMICK DR		Deed Reference:	
LARGO MD 20774--531		/40705/ 00284	
Location & Structure Information			
Premises Address:		14210 GIBBONS CHURCH RD	
BRANDYWINE 20613-0000		Legal Description:	
Map:	Grid:	Parcel:	Sub District:
0146	00D4	0046	0000
Subdivision:	Section:	Block:	Lot:
			2017
Assessment Year:	Plat No:		
	Plat Ref:		
Special Tax Areas:		Town:	
		NONE	
Ad Valorem:			
Tax Class:		21	
Primary Structure Built	Above Grade Living Area	Finished Basement Area	Property Land Area
1900	1,670 SF		1.2900 AC
County Use	902		
Stories	Basement	Type	Exterior
2	NO	STANDARD UNIT	FRAME
Full/Half Bath	Garage	Last Major Renovation	
1 full			
Value Information			
Base Value:		Value	
		As of	
		01/01/2017	
		07/01/2018	
		07/01/2019	
Land:	85,800	85,800	
Improvements	90,300	90,300	
Total:	176,100	176,100	176,100
Preferential Land:	0		0
Transfer Information			
Seller: SCOTT THEDOSIA		Date: 03/20/2016	
Type: NON-ARMS LENGTH OTHER		Price: \$0	
Deed1: /40705/ 00284		Deed2:	
Seller: SCOTT,EPHRIAN		Date: 11/07/1975	
Type:		Price: \$0	
Deed1: /04552/ 00333		Deed2:	
Seller:		Date:	
Type:		Price:	
Deed1:		Deed2:	
Exemption Information			
Partial Exempt Assessments:	Class	07/01/2018	07/01/2019
County:	540	176,100.00	176,100.00
State:	540	176,100.00	176,100.00
Municipal:	540	0.00 0.00	0.00 0.00
Tax Exempt:		Special Tax Recapture:	
Exempt Class:		NONE	
Homestead Application Information			
Homestead Application Status: Denied			
Homeowners' Tax Credit Application Information			
Homeowners' Tax Credit Application Status: No Application		Date:	

Location Map

Borrower	N/A				
Property Address	14210 Gibbons Church Rd				
City	Brandywine	County	Prince George's	State	MD Zip Code 20613
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