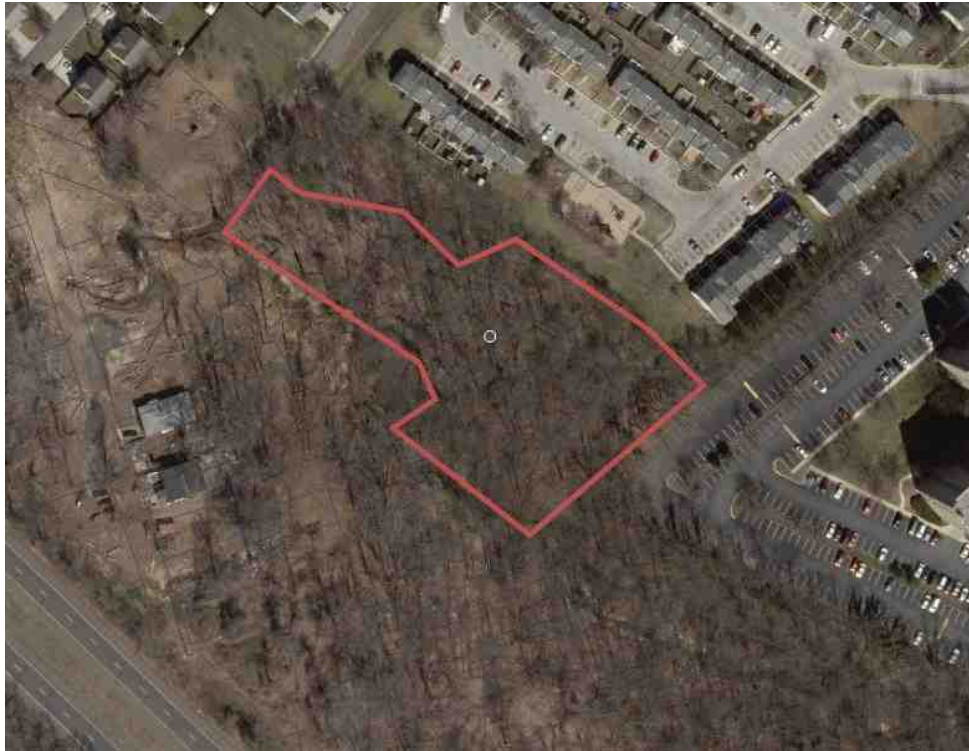


APPRAISAL OF REAL PROPERTY



LOCATED AT

1750 Torrance Ave
Capitol Heights, MD 20743
Parcel B, Map 80, Grid F1, Subdivision 4820

FOR

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

OPINION OF VALUE

32,000

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. RD190403F		
Property Address	1750 Torrance Ave			
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

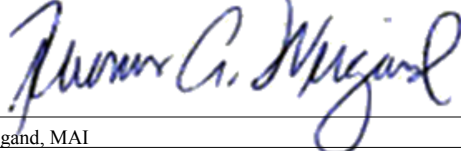
Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The purpose of this appraisal assignment is to provide an opinion of the market value for 1750 Torrance Ave, Capitol Heights, MD 20743.

The subject property is a 2.05 acre, non buildable, wooded parcel. The property is zoned R-55 which current standards state the site must be 6,500 sq ft in order to build. Per Dana Bressler the Principal Planning Technician at Planning Information Services of Prince George's County, the parcel is not buildable. It is not buildable because the property was conveyed to Prince George's county on a subdivision plat. It is likely that the conveyance is associated with an open space requirement for the adjacent subdivision. The property will not be buildable even if Prince George's County were to sell the property. An email from Dana Bressler and the specific plat referenced can be found in the addendum of this report.

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: 04/05/2019
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): _____

LAND APPRAISAL REPORT

File No.: RD190403F

Property Address: 1750 Torrance Ave County: Prince George's	City: Capitol Heights Legal Description: Parcel B, Map 80, Grid F1, Subdivision 4820	State: MD Zip Code: 20743
Assessor's Parcel #: 06-2751279 Market Area Name: Greater Capitol Heights Current Owner of Record: Prince George's County		
Tax Year: Exempt R.E. Taxes: \$ 0 Special Assessments: \$ 0 Map Reference: 47894 Census Tract: 8024.08 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: <u>The purpose of this appraisal assignment is to provide an opinion of the market value for 1750 Torrance Ave, Capitol Heights, MD 20743.</u> 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
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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 Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow Property values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining Demand/supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.	<input checked="" type="checkbox"/> Owner 70 <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant (0-5%) <input checked="" type="checkbox"/> Vacant (>5%)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>PRICE (\$000)</th> <th>AGE (yrs)</th> </tr> <tr> <td>48 Low 3</td> <td></td> </tr> <tr> <td>350 High 79</td> <td></td> </tr> <tr> <td>219 Pred 65</td> <td></td> </tr> </table>	PRICE (\$000)	AGE (yrs)	48 Low 3		350 High 79		219 Pred 65		<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th>One-Unit</th> <th>60 %</th> </tr> <tr> <td>2-4 Unit</td> <td>10 %</td> </tr> <tr> <td>Multi-Unit</td> <td>10 %</td> </tr> <tr> <td>Comm'l</td> <td>20 %</td> </tr> <tr> <td></td> <td>%</td> </tr> <tr> <td></td> <td>%</td> </tr> </table>	One-Unit	60 %	2-4 Unit	10 %	Multi-Unit	10 %	Comm'l	20 %		%		%	<input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * * To:
PRICE (\$000)	AGE (yrs)																							
48 Low 3																								
350 High 79																								
219 Pred 65																								
One-Unit	60 %																							
2-4 Unit	10 %																							
Multi-Unit	10 %																							
Comm'l	20 %																							
	%																							
	%																							

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 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: Irregular	Site Area: 2.05
Zoning Classification: R-55	Description: 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 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-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? <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) <u>The highest and best use of the subject property is assembly with one of the adjacent lots.</u> Actual Use as of Effective Date: <u>Vacant Land</u> Use as appraised in this report: <u>Lot Assemblage</u> Summary of Highest & Best Use: <u>The highest and best use of the subject property is assembly with one of the adjacent lots.</u>		

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 checked="" type="checkbox"/>	<input type="checkbox"/>	Topography	Sloping
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Width	N/A			Size	2.05 Acres
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available Hookup	Surface	N/A			Shape	Irregular
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: <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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No FEMA Flood Zone A FEMA Map # 24033C0235E FEMA Map Date 09/16/2016
Site Comments: <u>The subject property is a 2.05 acre, non buildable, wooded parcel. The property is zoned R-55 which current standards state the site must be 6,500 sq ft in order to build. Per Dana Bressler the Principal Planning Technician at Planning Information Services of Prince George's County, the parcel is not buildable. It is not buildable because the property was conveyed to Prince George's county on a subdivision plat. The property will not be buildable even if Prince George's County were to sell the property. An email from Dana Bressler and the specific plat referenced can be found in the addendum of this report. 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.</u>	



LAND APPRAISAL REPORT

File No.: RD190403F

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

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	1750 Torrance Ave Capitol Heights, MD 20743	Floral Park Off Rd Brandywine, MD 20613		10511 Cedarville Rd Brandywine, MD 20613		Livingston Rd Accokeek, MD 20607	
Proximity to Subject		10.95 miles S		14.95 miles SE		16.13 miles SW	
Sale Price	\$	\$ 30,000		\$ 25,000		\$ 29,900	
Price/	\$	\$ 4,792.33		\$ 6,250.00		\$ 10,170.07	
Data Source(s)		BrightMLS#1001080693		BrightMLS#1001090975		BrightMLS#1001064679	
Verification Source(s)		Assessment Records, Deed, Agent		Assessment Records, Deed, Agent		Assessment Records, Deed, Agent	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing Concessions		Owner Financing None		Cash None		Cash None	
Date of Sale/Time		09/29/2016	+2,633	09/07/2017	+1,583	02/09/2017	+1,395
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	Capitol Heights	Brandywine		Brandywine		Accokeek	
Site Area	2.05	6.26		4.00		2.94	
Zoning	R-55	RE		OS		RA	
Development Status	Not Buildable	Not Buildable		Not Buildable		Not Buildable	
Improvements	None	None		None		None	
Net Adjustment (Total, in \$)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	2,633	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	1,583	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	1,395
Adjusted Sale Price (in \$)		Net 8.8 %		Net 6.3 %		Net 4.7 %	
		Gross 8.8 %	\$ 32,633	Gross 6.3 %	\$ 26,583	Gross 4.7 %	\$ 31,295

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 parcel. As such, all of the comparable sales share this non-buildable feature and highest and best use. Additionally, each of the comparable sales are larger parcels that are not in subdivisions. 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 sale #1 was given increased weighting at \$32,633 because it is the most recent sale.

All adjustments are in whole dollars.

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 \$ 32,000

Final Reconciliation: The comparable sales range in adjusted sale price from \$21,866 to \$32,633. Comparable sale #1 was given increased weighting at \$32,633 because 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:
 \$ 32,000, 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.

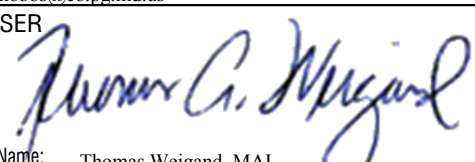
A true and complete copy of this report contains 21 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits:

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: Thomas Weigand, MAI
 Company: Treffer Appraisal Group
 Phone: (410) 544-7744 Fax: _____
 E-Mail: appraisals@treffergroup.com
 Date of Report (Signature): 04/05/2019
 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: _____

ADDITIONAL COMPARABLE SALES

File No.: RD190403F

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	1750 Torrance Ave Capitol Heights, MD 20743	Ritchie Marlboro N Upper Marlboro, MD 20774					
Proximity to Subject		5.68 miles E					
Sale Price	\$		\$ 20,000		\$		\$
Price/	\$	\$ 5,291.01		\$		\$	
Data Source(s)		BrightMLS#1001087921					
Verification Source(s)		Assessment Records, Deed, Agent					
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing Concessions		Cash None					
Date of Sale/Time		12/09/2016	+1,866				
Rights Appraised	Fee Simple	Fee Simple					
Location	Capitol Heights	Upper Marlboro					
Site Area	2.05	3.78					
Zoning	R-55	RA					
Development Status	Not Buildable	Not Buildable					
Improvements	None	None					
Net Adjustment (Total, in \$)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 1,866	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$
Adjusted Sale Price (in \$)		Net 9.3 %		Net %		Net %	
		Gross 9.3 %	\$ 21,866	Gross %	\$	Gross %	\$

Summary of Sales Comparison Approach 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 4% 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 location adjustment was considered but not applied. While the comparable sales are located throughout Prince George's county, their locations offer similar utility than the subject property's and no adjustment was deemed necessary.

Site Area: No adjustment for site area was deemed necessary as the market does not show evidence for differences in value attributed to size for non-buildable properties in this size range.

Zoning: As the subject property and all of the comparable sales are not buildable, the zoning codes do not affect the market value of the properties. No adjustment was necessary in this category.

Development Status: The subject and all of the comparable sales are not-buildable. 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 comparable sales range in adjusted sale price from \$21,866 to \$32,633. Comparable sale #1 was given increased weighting at \$32,633 because it is the most recent sale.

The reconciled opinion of market value for the subject property is \$32,000.

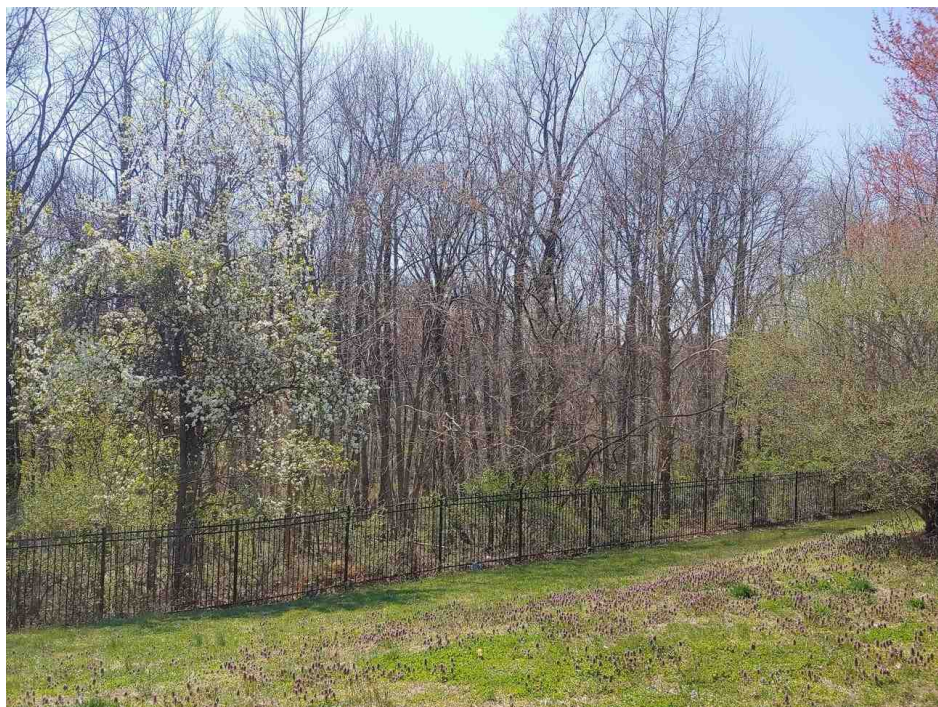
SALES COMPARISON APPROACH

Borrower	N/A				
Property Address	1750 Torrance Ave				
City	Capitol Heights	County	Prince George's	State	MD Zip Code 20743
Lender/Client	Prince Georges County				



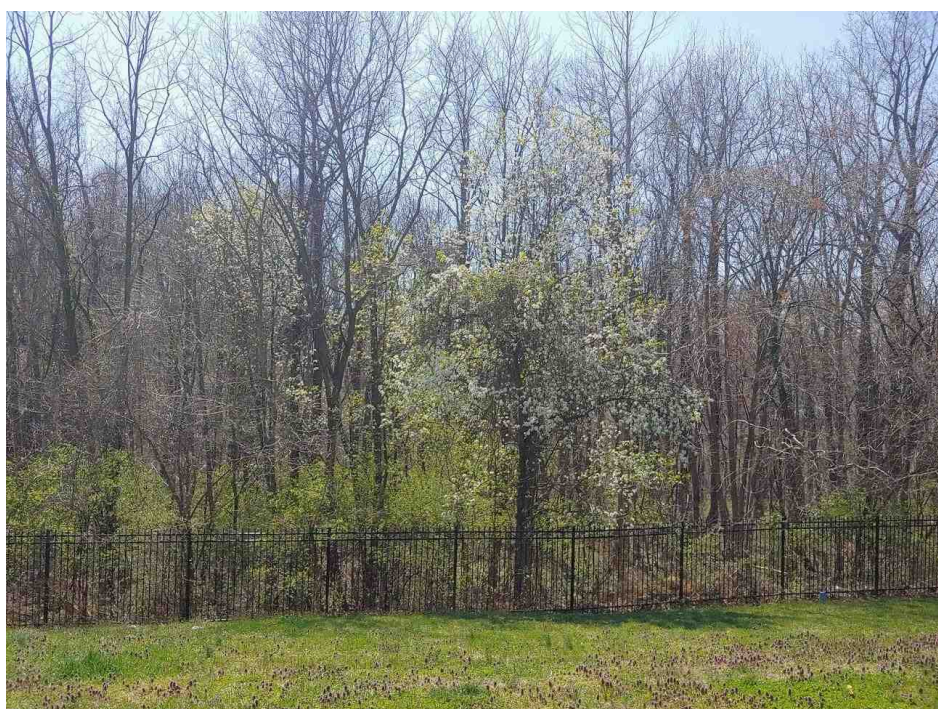
1750 Torrance Ave

Location Capitol Heights
 Site Area 2.05 Acres
 Zoning R-55
 Development Status Not Buildable
 Improvements None



1750 Torrance Ave

Location Capitol Heights
 Site Area 2.05 Acres
 Zoning R-55
 Development Status Not Buildable
 Improvements None



1750 Torrance Ave

Location Capitol Heights
 Site Area 2.05 Acres
 Zoning R-55
 Development Status Not Buildable
 Improvements None

Comparable Land Photo Page

Borrower	N/A				
Property Address	1750 Torrance Ave				
City	Capitol Heights	County	Prince George's	State	MD Zip Code 20743
Lender/Client	Prince Georges County				



Comparable 1

Floral Park Off Rd
 Prox. to Subj. 10.95 miles S
 Sales Price 30,000
 Date of Sale 09/29/2016
 Location Brandywine
 Site/View
 Zoning RE
 Development Status Not Buildable
 Improvements None



Comparable 2

10511 Cedarville Rd
 Prox. to Subj. 14.95 miles SE
 Sales Price 25,000
 Date of Sale 09/07/2017
 Location Brandywine
 Site/View
 Zoning OS
 Development Status Not Buildable
 Improvements None



Comparable 3

Livingston Rd
 Prox. to Subj. 16.13 miles SW
 Sales Price 29,900
 Date of Sale 02/09/2017
 Location Accokeek
 Site/View
 Zoning RA
 Development Status Not Buildable
 Improvements None

Comparable Photo Page

Borrower	N/A				
Property Address	1750 Torrance Ave				
City	Capitol Heights	County	Prince George's	State	MD Zip Code 20743
Lender/Client	Prince Georges County				



Comparable 4

Ritchie Marlboro N
 Prox. to Subject 5.68 miles E
 Sale Price 20,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Upper Marlboro
 View
 Site 3.78
 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. RD190403F

Borrower	N/A						
Property Address	1750 Torrance Ave						
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. RD190403F

Borrower	N/A						
Property Address	1750 Torrance Ave						
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 property is a 2.05 acre, non buildable, wooded parcel. The property is zoned R-55 which current standards state the site must be 6,500 sq ft in order to build. Per Dana Bressler the Principal Planning Technician at Planning Information Services of Prince George's County, the parcel is not buildable. It is not buildable because the property was conveyed to Prince George's county on a subdivision plat. The property will not be buildable even if Prince George's County were to sell the property. An email from Dana Bressler and the specific plat referenced can be found in the addendum of this report. 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.

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 4,000 square feet.

Zoning

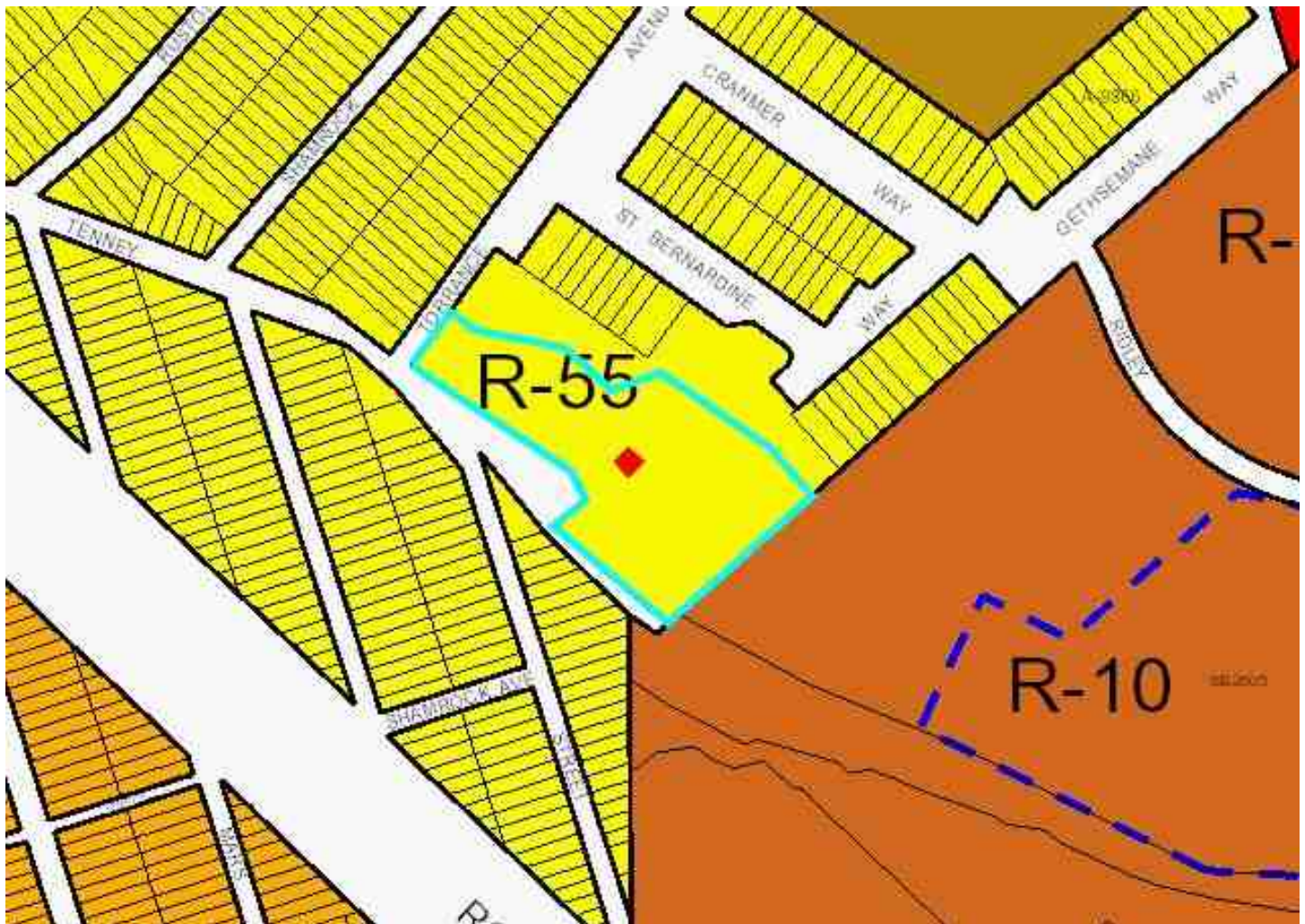
R-55 1 Family Detached Residential

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

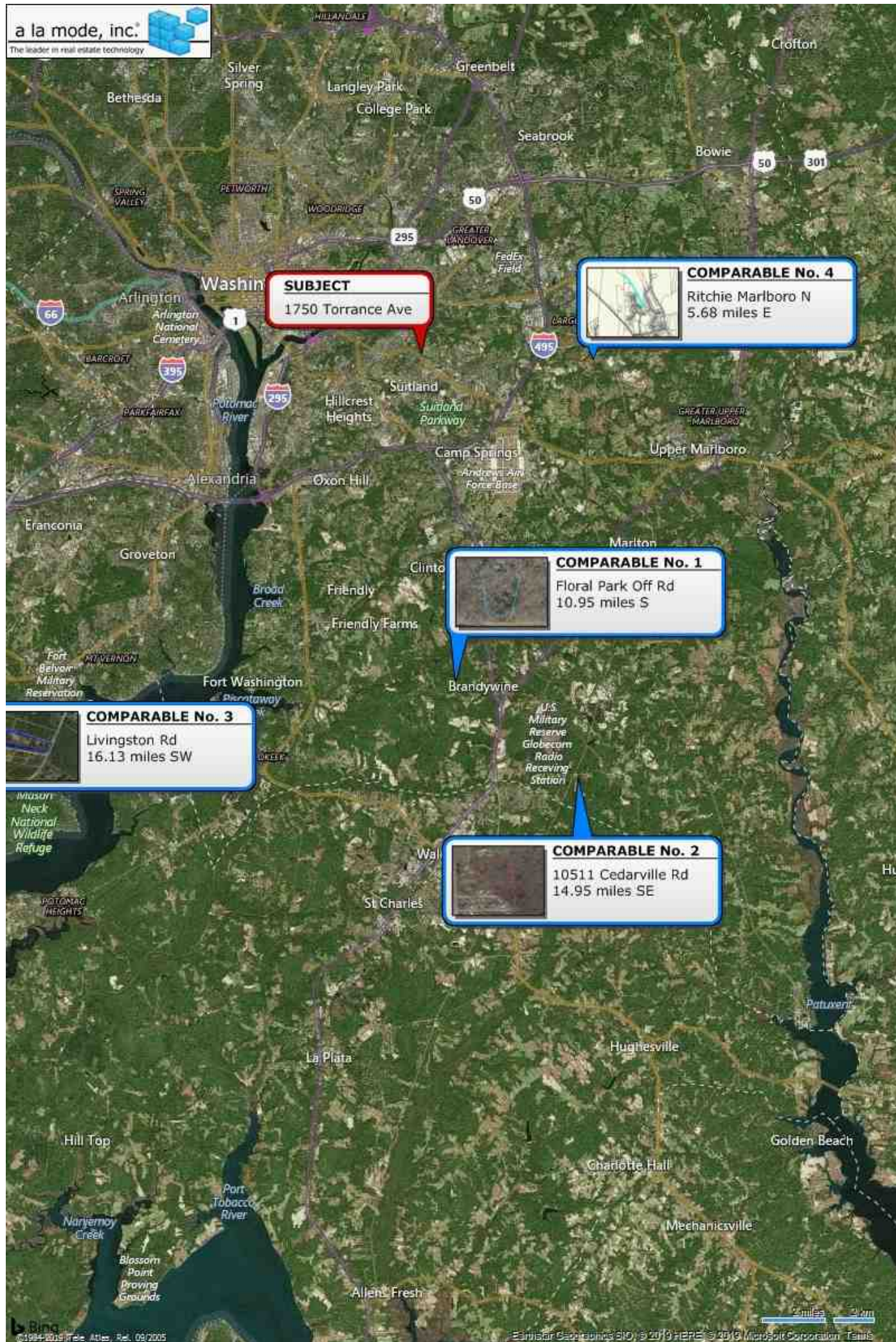
Zoning Map

Borrower	N/A				
Property Address	1750 Torrance Ave				
City	Capitol Heights	County	Prince George's	State	MD Zip Code 20743
Lender/Client	Prince Georges County				



Location Map

Borrower	N/A				
Property Address	1750 Torrance Ave				
City	Capitol Heights	County	Prince George's	State	MD
Lender/Client	Prince Georges County				
				Zip Code	20743



BrightMLS Market Update

Borrower	N/A				
Property Address	1750 Torrance Ave				
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

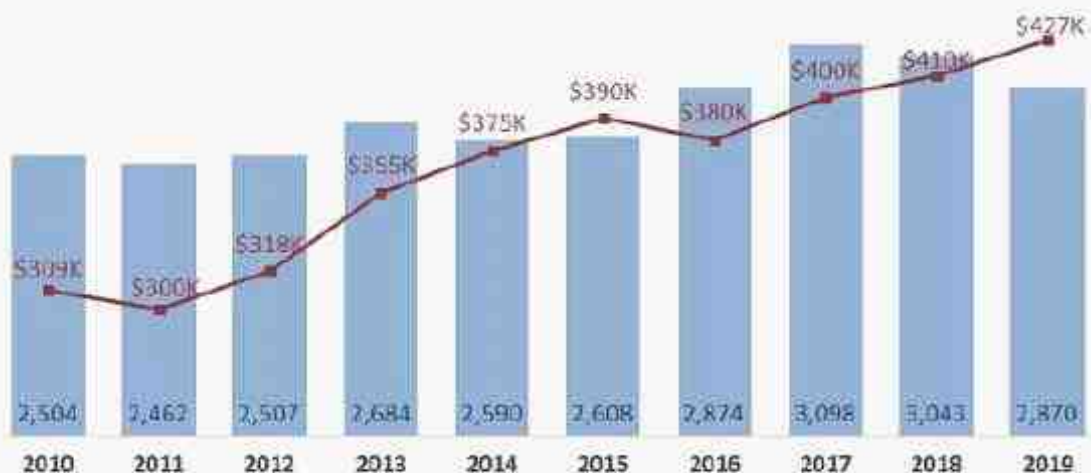
Rockville, MD – (March 12, 2019) – The following analysis of the Washington, D.C. Metro Area housing market has been prepared by Elliot Eisenberg, Ph.D. of MarketStats by ShowingTime and is based on February 2019 Bright MLS housing data.

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	1750 Torrance Ave						
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%

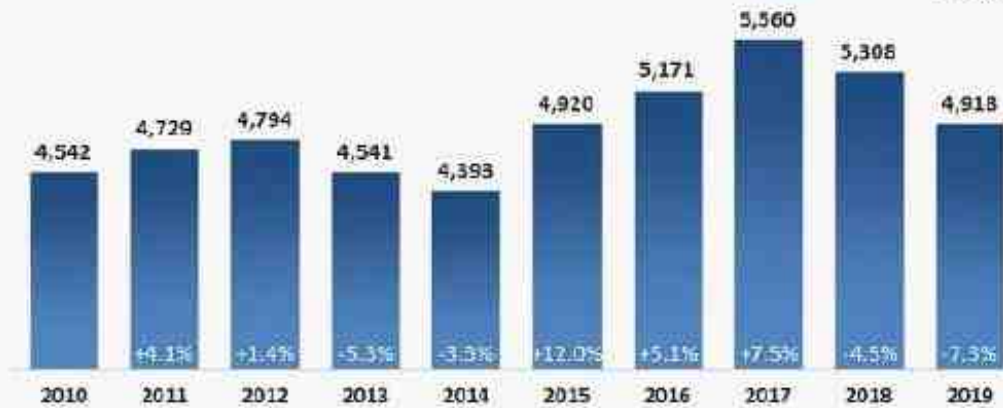
©2019 MarketStats by ShowingTime. Data Source: MRIS. Stats calculated 3/6/2019

BrightMLS Market Update

Borrower	N/A				
Property Address	1750 Torrance Ave				
City	Capitol Heights	County	Prince George's	State	MD
Lender/Client	Prince Georges County				
				Zip Code	20743

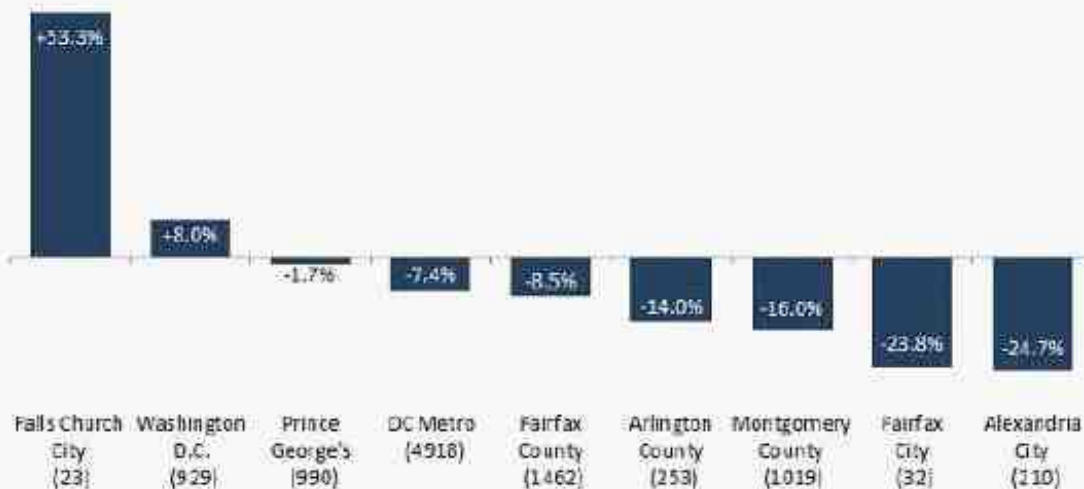
New Listing Activity

DC Metro - February New Listings



- 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.

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



*Feb 2019 totals in parentheses

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

SDAT

Borrower	N/A						
Property Address	1750 Torrance Ave						
City	Capitol Heights	County	Prince George's	State	MD	Zip Code	20743
Lender/Client	Prince Georges County						

Account Identifier:		District - 06 Account Number - 2751279								
Owner Information										
Owner Name:	PRINCE GEORGE'S COUNTY			Use:	EXEMPT					
Mailing Address:	R/W DIV RM 310 HENRY HASLINGER 9400 PEPPERCORN PL LANDOVER MD 20785			Principal Residence:	NO					
				Deed Reference:	/08813/00361					
Location & Structure Information										
Premises Address:		1750 TORRANCE AVE CAPITOL HEIGHTS 20743-0000			Legal Description:	PARCEL B				
Map:	Grid:	Parcel:	Sub District:	Subdivision:	Section:	Block:	Lot:	Assessment Year:	Plat No:	165053
0080	00F1	0000		4820				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						
			2.0500 AC	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					
			01/01/2016	07/01/2016	07/01/2019					
Land:		8,900	8,900							
Improvements		0	0							
Total:		8,900	8,900	8,900		8,900				
Preferential Land:		0				0				
Transfer Information										
Seller:	HOUSING AUTHORITY OF PRINCE GEORGES			Date:	06/07/1993		Price:	S0		
Type:	NON-ARMS LENGTH OTHER			Deed1:	/08813/00361		Deed2:			
Seller:	PRINCE GEORGES			Date:	10/11/1990		Price:	S0		
Type:				Deed1:	/07782/00849		Deed2:			
Seller:				Date:			Price:			
Type:				Deed1:			Deed2:			
Exemption Information										
Partial Exempt Assessments:	Class				07/01/2016		07/01/2019			
County:	500				8,900.00		8,900.00			
State:	500				8,900.00		8,900.00			
Municipal:	500				0.00 0.00		0.00 0.00			
Tax Exempt:				Special Tax Recapture:						
Exempt Class:				Special Tax Recapture:	NONE					
Homestead Application Information										
Homestead Application Status: No Application										
Homeowners' Tax Credit Application Information										
Homeowners' Tax Credit Application Status: No Application				Date:						

Zoning Email

Borrower	N/A						
Property Address	1750 Torrance Ave						
City	Capitol Heights	County	Prince George's	State	MD	Zip Code	20743
Lender/Client	Prince Georges County						

1750 Torrance Ave

Inbox x



Bressler, Dana <Dana.Bressler@ppd.mncppc.org>

Thu, Apr 4, 12:09 PM (23 hours ago)



to me

This property is zoned R-55 (One Family Detached Residential), consisting of 2.05 acres. Per the subdivision plat, this parcel of land was conveyed to Prince George's County. Any property that has been conveyed will never be buildable. Please see attached plat.

Dana Bressler

Principal Planning Technician

Planning Information Services

14741 Governor Oden Bowie Dr

Upper Marlboro, MD 20772

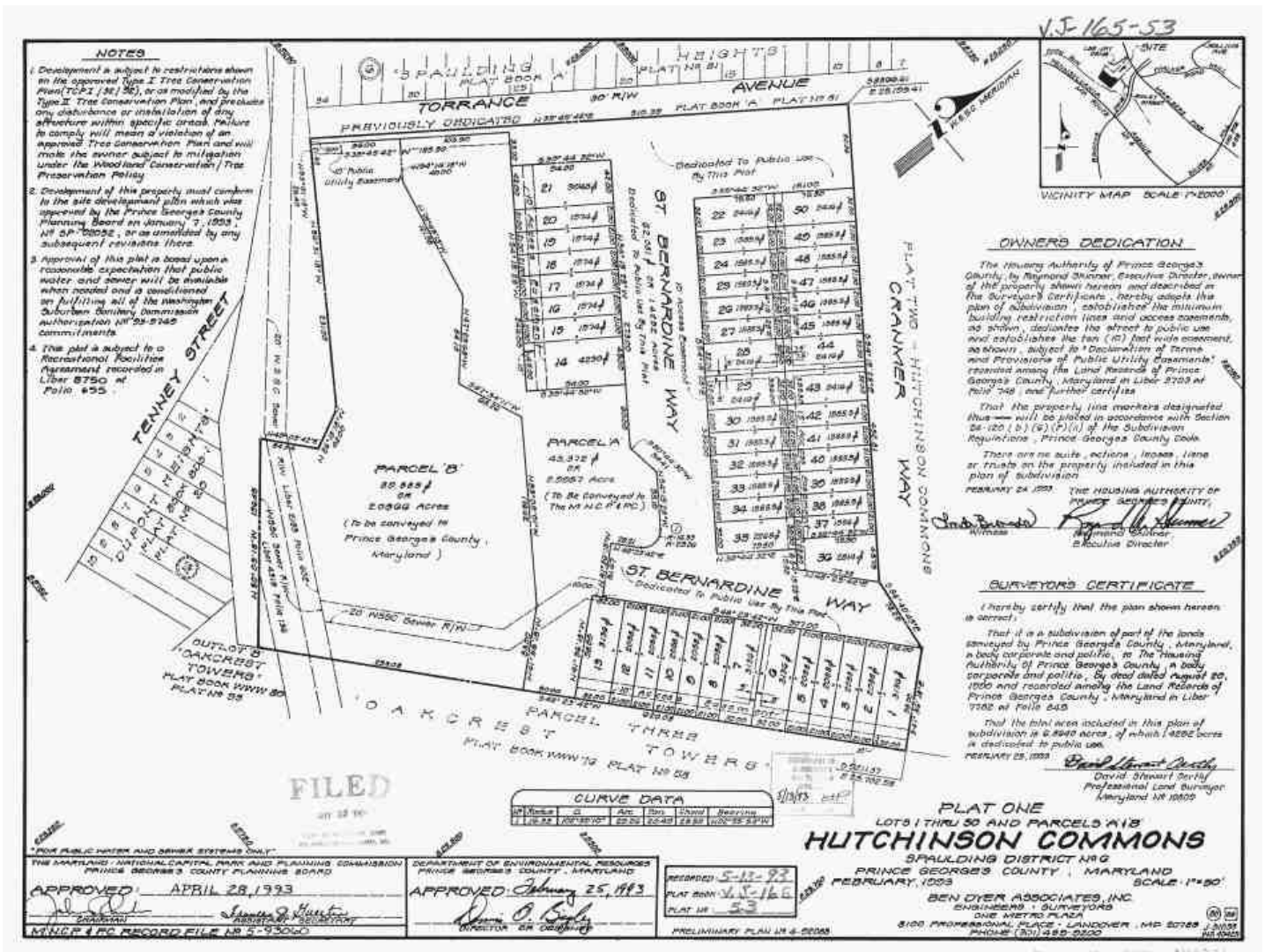
(301) 952-3208/3195



The Maryland-
National Capital
Park and Planning
Commission

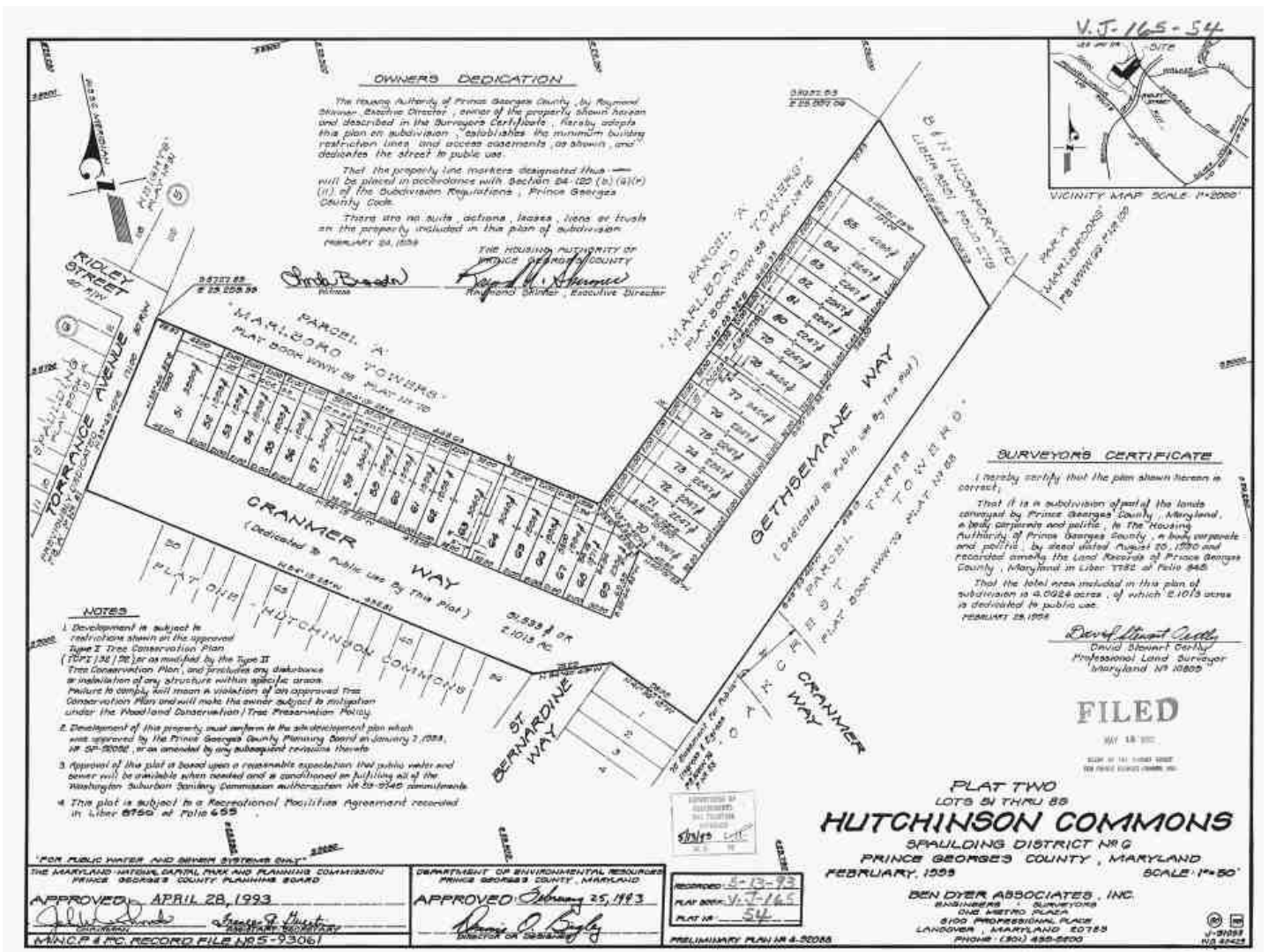
Plat Referenced in Zoning Email

Borrower	N/A			
Property Address	1750 Torrance Ave			
City	Capitol Heights	County	Prince George's	State MD Zip Code 20743
Lender/Client	Prince Georges County			



Plat Referenced in Zoning Email

Borrower	N/A			
Property Address	1750 Torrance Ave			
City	Capitol Heights	County	Prince George's	State MD Zip Code 20743
Lender/Client	Prince Georges County			



License

Borrower	N/A				
Property Address	1750 Torrance Ave				
City	Capitol Heights	County	Prince George's	State	MD Zip Code 20743
Lender/Client	Prince Georges County				

11/15/2016

4,926,429

COMMISSION OF RE APPRAISERS & HOME INSPECTORS

10 04 27637

THOMAS WEIGAND

6137 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

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

IS AN AUTHORIZED: **04 - CERTIFIED GENERAL**

LIC/REG/CERT	EXPIRATION	EFFECTIVE	CONTROL NO
27637	12-27-2019	11-14-2016	4926429

Signature of Bearer *Thomas Weigand*

Kelly M. Schulz
Secretary DLLR