



CONCLUSION

In the final analysis of the subject property, similar weight was given to all of the sales. The following is the adjustment table with the concluded opinion of value via the Sales Approach.

	SUBJECT	1	2	3	4	5
Date	Current	Dec-23	Oct-23	Jun-21	May-21	Feb-20
Sale Price		\$632,500	\$1,030,000	\$1,615,000	\$655,000	\$1,730,000
SIZE - SF	219,456	94,569	112,050	152,983	43,778	190,022
Unit Price (\$ / SF)		\$6.69	\$9.19	\$10.56	\$14.96	\$9.10

TRANSACTION ADJUSTMENTS

Property Rights	Fee Simple	Similar 0% \$6.69	Similar 0% \$9.19	Similar 0% \$10.56	Similar 0% \$14.96	Similar 0% \$9.10
Financing Terms	Cash	Similar 0% \$6.69	Similar 0% \$9.19	Similar 0% \$10.56	Similar 0% \$14.96	Similar 0% \$9.10
Conditions of Sale	Arm's Length	Motivated Seller 10% \$7.36	Similar 0% \$9.19	Similar 0% \$10.56	Similar 0% \$14.96	Similar 0% \$9.10
Market Conditions	Current	Dec-23 0% \$7.36	Oct-23 0% \$9.19	Jun-21 0% \$10.56	May-21 0% \$14.96	Feb-20 0% \$9.10

PROPERTY ADJUSTMENTS

Location	Average	Inferior 10%	Inferior 10%	Inferior 20%	Inferior 10%	Inferior 10%
Size - SF	219,456	94,569 -10%	112,050 -10%	152,983 -5%	43,778 -15%	190,022 0%
Physical Features	Flood Plain	Inferior 10%	Similar 0%	Superior -10%	Superior -10%	Similar 0%
Utilities	Available	Similar 0%	Similar 0%	Inferior 5%	Similar 0%	Similar 0%
Zoning	M-1 & C-4	Similar 0%	Similar 0%	Similar 0%	Similar 0%	Similar 0%
Total Adjustment		10%	0%	10%	-15%	10%
Adjusted \$ / SF		\$8.09	\$9.19	\$11.61	\$12.72	\$10.01
Adjusted Mean \$ / SF						\$10.33

A value generally in-line with the mean is well supported.

Concluded Unit
Value

\$10.25

Whole Land Size (SF)

219,456

Subject Land Size (SF)

42,340

Value Indication

\$433,985

Concluded Value

\$435,000





RECONCILIATION

In the preceding sections of this report, an indication of value based upon separate appraisal approaches or techniques has been developed by processing data considered applicable and significant to each approach with respect to the subject. As a result, the following opinions of value were developed:

SALES APPROACH

\$ 435,000

The quality and quantity of market data utilized was considered good and a credible opinion of value was indicated via the Sales Approach. Given that it was the only approach utilized herein, it is given full weight.

This appraisal, subject to the assumptions and limiting conditions as expressed herein and conducted according to the Uniform Standards of Professional Appraisal Practice, led us to the opinion that the subject property has a market value of:

VALUE CONCLUSION			
Status	Interest	Date	Value
As Is	Fee Simple	September 4, 2024	\$435,000

