

LAND APPRAISAL REPORT

Page #4

File No. [REDACTED]

IDENTIFICATION	Borrower	NA	Census Tract	0001.02	Map Reference	MO15	
	Property Address	16285 E Nosey Ave					
	City	Willow	County	Matanuska Susitna Bor.	State	AK	
	Legal Description	GOOSE CRK EST BLOCK 1 LOT 3					
	Sale Price \$	NA	Date of Sale	NA	Loan Term	NA yrs.	
	Actual Real Estate Taxes \$	1,614.69	(yr)	Loan charges to be paid by seller \$	NA	Other sales concessions	NA
Lender/Client	[REDACTED]					Address	[REDACTED]
Occupant	Vacant	Appraiser	[REDACTED]	Instructions to Appraiser			Determine current market value.

NEIGHBORHOOD	Location	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	<table border="1"> <tr> <th></th> <th>Good</th> <th>Avg.</th> <th>Fair</th> <th>Poor</th> </tr> <tr> <td>Employment Stability</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Public Transportation</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Recreational Facilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Adequacy of Utilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Property Compatibility</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Protection from Detrimental Conditions</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Police and Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>General Appearance of Properties</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Appeal to Market</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>		Good	Avg.	Fair	Poor	Employment Stability	<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"/>	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Convenience to Schools	<input type="checkbox"/>	<input checked="" 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"/>	Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<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"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%																																																																			
Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady																																																																			
Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining																																																																			
Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply																																																																			
Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input checked="" type="checkbox"/> 4-6 Mos.	<input type="checkbox"/> Over 6 Mos.																																																																			
Present Land Use	40% 1 Family	2% 2-4 Family	1% Apts.																																																																			
	0% Industrial	52% Vacant	0% Condo																																																																			
Change in Present Land Use	<input type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input checked="" type="checkbox"/> Taking Place (*)																																																																			
Predominant Occupancy	(*) From Vacant To SF Residential																																																																					
Single Family Price Range	\$ 60	to \$ 368	Predominant Value \$ 155																																																																			
Single Family Age	0 yrs. to	50 yrs.	Predominant Age 17 yrs.																																																																			

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): There are no adverse environmental conditions known to the appraiser. The property is within reasonable distance from public schools, shopping and employment. Subject market is mostly unzoned as is the subject and most common uses are single family residential or recreational use. The property site has average market appeal.

SITE	Dimensions	See attached plat map	=	9.02 Sq. Ft. or Acres	<input type="checkbox"/> Corner Lot
	Zoning classification	No Zoning (Typical for area)	Present Improvements	<input checked="" type="checkbox"/> do	<input type="checkbox"/> do not conform to zoning regulations
	Highest and best use	<input type="checkbox"/> Present use	<input checked="" type="checkbox"/> Other (specify) Single Family Residential/Recreational		
	Public	Other (Describe)	OFF SITE IMPROVEMENTS		
	Elec.	<input checked="" type="checkbox"/>	Street Access	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private
	Gas	<input type="checkbox"/>	Surface	Gravel	Topo
	Water	<input type="checkbox"/>	Maintenance	<input checked="" type="checkbox"/> Public	<input type="checkbox"/> Private
	San. Sewer	<input type="checkbox"/>	Storm Sewer	<input type="checkbox"/>	Curb/Gutter
		<input type="checkbox"/> Underground Elect. & Tel.	Sidewalk	<input type="checkbox"/>	Street Lights
					View

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): No survey provided. Site area taken from official Matanuska Susitna Borough records. This appraisal assumes that there are no adverse site factors and that only typical utility easements exist. Subject site appears well suited for single family residential or recreational uses which are the most likely uses of the subject and comparable properties noted below.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE 1	COMPARABLE 2	COMPARABLE 3
Address	16285 E Nosey Ave Willow, AK 99676	[REDACTED]	[REDACTED]	[REDACTED]
Proximity to Subject		[REDACTED]	[REDACTED]	[REDACTED]
Sales Price	\$ NA	[REDACTED]	[REDACTED]	[REDACTED]
Price /List	\$ [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Data Source	Site Inspection/PubRec	[REDACTED]	[REDACTED]	[REDACTED]
Date of Sale and Time Adjustment	DESCRIPTION	[REDACTED]	[REDACTED]	[REDACTED]
Location	Rural/Avg	[REDACTED]	[REDACTED]	[REDACTED]
Site/View	9.02 Acres/Wd&PMtn	[REDACTED]	[REDACTED]	[REDACTED]
Utilities	E available	[REDACTED]	[REDACTED]	[REDACTED]
Improvements	bpad,280sf/lquf	[REDACTED]	[REDACTED]	[REDACTED]
Sales or Financing Concessions	NA	[REDACTED]	[REDACTED]	[REDACTED]
Net Adj. (Total)		[REDACTED]	[REDACTED]	[REDACTED]
Indicated Value of Subject		[REDACTED]	[REDACTED]	[REDACTED]

Comments on Market Data:

RECONCILIATION	Final Reconciliation:	The sales comparison approach is given the most consideration in the final value estimate with most weight given to the lower end of the indicated value range due to the oversupply of competing listings in the Willow market as of the effective date. Both the income approach and cost approach are not considered applicable for vacant land appraisals.
	AS DEFINED, OF SUBJECT PROPERTY AS OF	[REDACTED] to be [REDACTED]
	Appraiser(s)	[REDACTED]

[Y2K]

Review Appraiser (if applicable)

☐ Did ☐ Did Not Physically Inspect Property

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File No. (

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