

APPRAISAL OF



LOCATED AT:

1144 PRENDERGAST AVE
JAMESTOWN, NY 14701

CLIENT:

CHAUTAUQUA COUNTY LAND BANK
PO BOX 603
FREDONIA, NY, 14063

AS OF:

August 27, 2019

BY:

AMELIA L THOMSON
CERTIFIED REAL ESTATE APPRAISER

AUGUST 28, 2019

IREM SOLUTIONS
CHAUTAUQUA COUNTY LAND BANK
PO BOX 603
FREDONIA, NY, 14063

File Number: 0414118126

In accordance with your request, I have appraised the real property at:

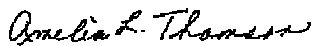
1144 PRENDERGAST AVE
JAMESTOWN, NY 14701

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved.
The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of August 27, 2019 is:

\$27,000
Twenty-Seven Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions,
final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.



AMELIA L THOMSON
CERTIFIED REAL ESTATE APPRAISER
#45000052512

IREM SOLUTIONS

Residential Appraisal Report

0414118126

File No. 0414118126

PURPOSE

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

Client Name/Intended User CHAUTAUQUA COUNTY LAND BANKE-mail

Client Address PO BOX 603City FREDONIAState NYZip 14063

Additional Intended User(s) NONE

Intended Use TO DETERMINE FAIR MARKET VALUE FOR THE SUBJECT PROPERTY IN "AS IS" CONDITION.

SUBJECT

Property Address 1144 PRENDERGAST AVECity JAMESTOWNState NYZip 14701

Owner of Public Record CHAUTAUQUA CO LAND BANKCounty CHAUTAUQUA

Legal Description SEE LIBER AT BOOK 2019 PAGE 5635

Assessor's Parcel # 370.19-4-69Tax Year 2019R.E. Taxes \$ 1,123.00

Neighborhood Name C/O JAMESTOWNMap Reference 15380Census Tract 0302.00

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

SALES 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.

Prior Sale/Transfer: Date 08/22/2019Price \$1Source(s) REALIST/ASSESS DATA

Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) A PRIOR SALE OF SUBJECT WAS NOTED IN THE LAST THREE YEARS AS PER ASSESSMENT DATA. SALE DATE: 08/22/2019; SALE PRICE: \$1; BUYER: CHAUTAUQUA COUNTY LAND BANK; SELLER: COUNTY OF CHAUTAUQUA. NO PRIOR SALES OF COMPARABLE SALES WERE NOTED IN THE LAST TWELVE MONTHS AS PER ASSESSMENT DATA.

Offerings, options and contracts as of the effective date of the appraisal NO RECENT PRIOR LISTING OF THE SUBJECT WAS NOTED IN THE WNYMLS.

NEIGHBORHOOD

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %				
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	50 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	10 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	3	Low	0	Multi-Family	5 %
Neighborhood Boundaries	North by the Southern Tier Expressway. South by Chadakoin River. East by Chadakoin River. West by Chadakoin River.						300	High	200	Commercial	15 %	
							40	Pred.	80	Other	20 %	
Neighborhood Description	THE CITY OF JAMESTOWN, NY IS RURAL CITY IN CHAUTAUQUA COUNTY LOCATED SOUTHWEST OF THE CITY OF BUFFALO, NY. APPROPRIATE SUPPORT FACILITIES ARE LOCATED IN REASONABLE PROXIMITY. "OTHER" LAND USE ARE AS GREEN SPACES.											
Market Conditions (including support for the above conclusions)	THE BUFFALO/NIAGARA REGION IS CURRENTLY EXPERIENCING A STABLE MARKET BASED ON RECENT STATISTICS FOR MEDIAN VALUES AS MEASURED BY NATIONAL ASSOCIATION OF REALTORS. INTEREST RATES ARE GENERALLY STABLE AND ARE IN THE LOW RANGE OF HISTORICAL VALUES.											

SITE

Dimensions 53X122Area 0.15 acShape RECTANGLEView TRAFFIC

Specific Zoning Classification R-1Zoning Description SINGLE FAMILY RESIDENTIAL

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street	ASPHALT	<input checked="" type="checkbox"/> <input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	NONE	<input type="checkbox"/> <input type="checkbox"/>

Site Comments THE SUBJECT'S SITE IS OF TYPICAL SIZE FOR THE NEIGHBORHOOD. NO ADVERSE SITE CONDITIONS WERE OBSERVED. THE SUBJECT HAS ACCESS TO AND IS CONNECTED TO PUBLIC UTILITES AND SERVICES.

IMPROVEMENTS

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION		INTERIOR	
	materials				materials		
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>		<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls	STONE/AVG	Floors	crpt/hdwd/vin/fair
# of Stories 2		<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls	WOOD/FAIR	Walls	plaster/avg
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit		Basement Area 884 sq. ft.		Roof Surface	ASPHALT/FAIR	Trim/Finish	wood/avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish 0 %		Gutters & Downspouts	ALUM/FAIR	Bath Floor	vinyl/avg
Design (Style) COLONIAL		<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type	DBLHNG/AVG	Bath Wainscot	none
Year Built 1906				Storm Sash/Insulated	WOOD/AVG	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 35				Screens	ALUM/AVG	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None		Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant		Amenities <input type="checkbox"/> WoodStove(s) #0		Driveway Surface	gravel
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other Fuel GAS		<input type="checkbox"/> Fireplace(s) # 0 <input type="checkbox"/> Fence none		<input type="checkbox"/> Garage	# of Cars
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle		Cooling <input type="checkbox"/> Central Air Conditioning		<input checked="" type="checkbox"/> Patio/Deck deck <input checked="" type="checkbox"/> Porch cvrd		<input type="checkbox"/> Carport	# of Cars
<input checked="" type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other NONE		<input type="checkbox"/> Pool none <input type="checkbox"/> Other none		<input type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area above grade contains: 7 Rooms 4 Bedrooms 2.0 Bath(s) 2,182 Square Feet of Gross Living Area Above Grade							
Additional Features NONE NOTED.							
Comments on the Improvements SUBJECT HAS A PORCH; MODERATELY EXTENSIVE DEFERRED MAINTENANCE NOTED; SEE ATTACHED ADDENDA.							

0414118126
File No. 0414118126

SALES COMPARISON APPROACH	FEATURE		SUBJECT		COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3											
	1144 PRENDERGAST AVE Address JAMESTOWN, NY 14701				61 SPRUCE ST JAMESTOWN, NY 14701			99 BUFFALO ST JAMESTOWN, NY 14701			142 HOTCHKISS ST JAMESTOWN, NY 14701											
	Proximity to Subject				0.34 miles NE			0.26 miles NE			0.81 miles NE											
	Sale Price		\$					\$ 80,000						\$ 92,100						\$ 96,500		
	Sale Price/Gross Liv. Area		\$ 0.00 sq. ft.		\$ 38.52 sq. ft.						\$ 50.80 sq. ft.						\$ 52.76 sq. ft.					
	Data Source(s)				WNYMLS#R1121480; DOM87			WNYMLS#R1173539; DOM5			WNYMLS#R1131978; DOM81											
	Verification Source(s)				MLS/ASSESSMENT/CLERK			MLS/ASSESSMENT/CLERK			MLS/ASSESSMENT/CLERK											
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment							
	Sale or Financing				Arms Lth		0		Arms Lth		0		Arms Lth		0							
	Concessions				CASH;0		0		FHA;0		0		CONV;4000		-4,000							
	Date of Sale/Time				10/23/2018		0		05/20/2019		0		11/21/2018		0							
	Location		Urban		Urban				Urban				Urban									
	Leasehold/Fee Simple		Fee Simple		Fee Simple				Fee Simple				Fee Simple									
	Site		0.15 ac		0.10 ac		0		0.18 ac		0		0.19 ac		0							
	View		TRAFFIC		RESIDENTIAL		-1,000		TRAFFIC				RESIDENTIAL		-1,000							
	Design (Style)		COLONIAL		COLONIAL				COLONIAL				COLONIAL									
	Quality of Construction		AVERAGE		AVERAGE				AVERAGE				AVERAGE									
	Actual Age		113		96		0		90		0		99		0							
	Condition		AVERAGE(-DM)		AVERAGE		-60,000		AVERAGE		-60,000		AVERAGE		-60,000							
	Above Grade		Total Bdrms. Baths		Total Bdrms. Baths				Total Bdrms. Baths				Total Bdrms. Baths									
	Room Count		7 4 2.0		8 4 1.1		1,000		8 4 1.1		1,000		8 3 1.1		1,000							
	Gross Living Area5.00		2,182 sq. ft.		2,077 sq. ft.		500		1,813 sq. ft.		1,800		1,829 sq. ft.		1,800							
	Basement & Finished		FULL BASE		FULL BASE				FULL BASE				FULL BASE									
	Rooms Below Grade		UNFINISHED		FINISHED		-3,000		UNFINISHED				UNFINISHED									
	Functional Utility		AVG/4BDRM		AVG/4BDRM				AVG/4BDRM				AVG/3BDRM		0							
	Heating/Cooling		FHA/NO AC		FHA/NO AC				FHA/NO AC				FHA/NO AC									
	Energy Efficient Items		NONE		NONE				NONE				NONE									
	Garage/Carport		NONE		2CG		-2,000		2CG		-2,000		1CG		-1,000							
	Porch/Patio/Deck		PORCH/DECK		PORCH/PATIO		0		PORCH/DECK				PORCH/DECK									
	AMENITIES		1FP		1FP/FENCE		-1,000		1FP/FENCE		-1,000		NONE		1,000							
	Net Adjustment (Total)				<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 65,500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 60,200		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 62,200							
Adjusted Sale Price				Net Adj. -81.9%				Net Adj. -65.4%				Net Adj. -64.5%										
of Comparables				Gross Adj. 85.6%		\$ 14,500		Gross Adj. 71.4%		\$ 31,900		Gross Adj. 72.3%		\$ 34,300								
Summary of Sales Comparison Approach COMPARABLE SALES PERCENTAGE GUIDELINES (NET,GROSS, AND LINE ITEM) ARE NOT WITHIN TYPICAL GUIDELINES DUE TO THE SUBJECT'S DEFERRED MAINTENANCE. THE UNADJUSTED SALES PRICES OF THE COMPARABLES WAS UNABLE TO BE BRACKETED DUE TO THE SUBJECT'S DEFERRED MAINTENANCE. SUBJECT AND COMPARABLE SALES HAVE SIMILAR EFFECTIVE AGE WITH NOADJUSTMENT WARRANTED. COMPARABLE SALES 1 -3 ARE THE MOST PROXIMATE TO THE SUBJECT. COMPARABLE SALES 1-3 HAVE BEEN GIVEN EQUAL WEIGHT IN THE FINAL OPINION OF VALUE.																						
COST APPROACH	COST APPROACH TO VALUE																					
	Site Value Comments THE OPINION OF SITE VALUE IS BASED ON SIMILAR CLOSED SALES IN THE SUBJECT'S DEFINED AND COMPETING NEIGHBORHOOD. SALES RANGE FROM \$1000-4000																					
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW							OPINION OF SITE VALUE LAND VALUE = \$ 2,000														
	Source of cost data MARSHALL & SWIFT							Dwelling 2,182 Sq. Ft. @ \$ = \$ 0														
	Quality rating from cost service AVG Effective date of cost data 06/01/2019							Bsmt: 884 Sq.Ft. Sq. Ft. @ \$ = \$ 0														
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)							PORCH														
	PHYSICAL DEPRECIATION: MARKET AND AGE/LIFE METHOD USED. 25/65=38%. THE LAND VALUE ESTIMATE IN THE COST APPROACH SECTION IS EQUAL TO THE VALUE ALLOCATED TO LAND IN THE FINAL VALUE ESTIMATE.							Garage/Carport 252 Sq. Ft. @ \$ = \$ 0														
								Total Estimate of Cost-New = \$ 0														
								Less 65 Physical Functional External														
								Depreciation \$0 = \$ (0)														
								Depreciated Cost of Improvements = \$ 0														
							"As-is" Value of Site Improvements = \$															
							INDICATED VALUE BY COST APPROACH = \$ 2,000															
INCOME	INCOME APPROACH TO VALUE																					
	Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach																					
	Summary of Income Approach (including support for market rent and GRM) SEE BELOW																					
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$27,000 Cost Approach (if developed) \$ 2,000 Income Approach (if developed) \$																					
	THE SALES COMPARISON APPROACH IS THE MOST RELIABLE INDICATOR AND THEREFORE GIVEN THE MOST WEIGHT DUE TO SALES AVAILABLE IN THE COMPETITIVE MARKET. THE COST APPROACH IS NOT DEVELOPED DUE TO THE SUBJECT'S AGE AND THE INCOME APPROACH WAS NOT DEVELOPED.																					
	This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed <input type="checkbox"/> subject to the following:																					
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report is \$ 27,000 as of 08/27/2019 , which is the effective date of this appraisal.																						

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: ☒ Market Value ☐ Other Value: _____
Source of Definition: _____

ADDRESS OF THE PROPERTY APPRAISED:
1144 PRENDERGAST AVE
JAMESTOWN, NY 14701
EFFECTIVE DATE OF THE APPRAISAL: 08/27/2019
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 27,000

APPRAISER

Signature: Amelia L. Thomson
Name: AMELIA L THOMSON
State Certification # 45000052512
or License # _____
or Other (describe): _____ State #: _____
State: NY
Expiration Date of Certification or License: 08/11/2021
Date of Signature and Report: 08/28/2019
Date of Property Viewing: 08/27/2019
Degree of property viewing:
☒ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

SUPERVISORY APPRAISER

Signature: _____
Name: _____
State Certification # _____
or License # _____
State: _____
Expiration Date of Certification or License: _____
Date of Signature: _____
Date of Property Viewing: _____
Degree of property viewing:
☐ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118126
Property Address: 1144 PRENDERGAST AVE	Case No.: 0414118126
City: JAMESTOWN	State: NY Zip: 14701

Extra Comments

OWNERSHIP/PAST SALES

THE SUBJECT PROPERTY IS CURRENTLY OWNED BY CHAUTAUQUA COUNTY LAND BANK BASED ON ASSESSMENT DATA. DUE TO THE GOVERNMENTAL PROCESSES OF THE LOCAL COUN TY AND TOWN/VILLAGE RECORDING AND FILING SYSTEMS FOR NEW DEEDS AND TRANSFERS, ANY NEW FILINGS OR TRANSFERS ARE NOT AVAILABLE TO THE LOCAL GOVERNMENTAL OFFICES AND THEREFORE ARE NOT AVAILABLE FOR PUBLIC DISSEMINATION FOR A PERIOD OF 1-3 WEEKS FROM THE DATE OF FILING/TRANSFER DEPENDING ON WORK LOAD OR BACK LOGS TO PHYSICALLY RECORD AND DISSEMINATE THIS INFORMATION. THE APPRAISER HAS PERFORME D DUE DILIGENCE IN HIS/HER SEARCH FOR THIS INFORMATION AND HAS REPORTED THE MOST CURRENT INFORMATION AVAILABLE AT THE TIME THIS REPORT WAS PREPARED. THE READER IS ADVISED TO EXAMINE ANY TITLE REPORTS OR DOCUMENTS TO VERIFY ANY TRANSFERS/FILINGS THAT WERE POTENTIALLY MADE DURING THIS INTERIM PERIOD. NO TITLE REPORTS OR TITLE WORK WAS SUPPLIED TO THE APPRAISER.

PREDOMINANT VALUE

THERE ARE NO FACTORS NOTED THAT WOULD NEGATIVELY AFFECT THE SUBJECT'S MARKETABILITY. THERE ARE NO APPARENT NEGATIVE AFFECTS ON THE SUBJECT. THE SUBJECT'S VALUE IS LESS THAN THAT OF THE TYPICAL HOME IN THE NEIGHBORHOOD AND DOES CONSTITUTE AN UNDER IMPROVEMENT DUE TO ITS DEFERRED MAINTENANCE.

UTILITIES AND MECHANICAL SYSTEMS

THE SUBJECT'S UTILITIES AND MECHANICAL SYSTEMS WERE NOT OPERATIONAL AT THE TIME OF INSPECTION.

TAXES

THE SUBJECT TAXES WERE OBTAINED FROM THE CHAUTAUQUA REAL PROPERTY SERVICES. THE TAXES REPORTED ARE THE TRUE TAXES WITHOUT EXEMPTIONS. THE TAXES WERE OBTAINED ON 08/28/2019. THE SUBJECT'S TAX BILLS WERE NOT SUPPLIED TO THE APPRAISER.

PRIOR APPRAISER INVOLVEMENT

THE APPRAISER HAS HAD NO PRIOR INVOLVEMENT WITH THE SUBJECT PROPERTY IN THE PRIOR 3 YEARS.

ADVERSE ENVIRONMENTAL CONDITIONS

NO ADVERSE ENVIRONMENTAL CONDITIONS WERE NOTED BY THE APPRAISER

COMMENTS ON SALES COMPARISON

THE APPRAISER HAS UTILIZED COMPARABLES THAT ARE THE MOST SIMILAR,RECENT, PROXIMATE SALES REASONABLY AVAILABLE. THIS IS IN COMPLIANCE WITH THE FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA) AND OTHER APPROPRIATE GUIDELINES. DUE TO THE LACK OF SUFFICIENT MORE SIMILAR, RECENT, PROXIMATE SALES, THE APPRAISER DEEMED IT NECESSARY TO EXPAND IDEAL PARAMETERS IN THE FOLLOWING:

- A) THE USE OF SALES IN EXCESS OF 3 MONTHS (>12). THE SUBJECT AND COMPARABLES ARE LOCATED IN A STABLE MARKET AND NO ADJUSTMENT IS WARRANTED .
- B) THE USE OF SALES WHOSE VALUE EXCEEDED \$10,000 DIFFERENCE AND/OR \$5 PER SQUARE FOOT DIFFERENCE WITH THE SUBJECT PROPERTY AND/OR EACH OTHER.

VARYING BEDROOM

IT WAS NECESSARY TO USE SALES WITH DIFFERENT NUMBERS OF BEDROOMS THAN THE SUBJECT DWELLING. THIS IS DUE TOLACK OF SUFFICIENT MORE APPROPRIATE SALES WITH THE SAME NUMBER OF BEDROOMS AS THE SUBJECT. HOMES WITH THESAME NUMBER OF BEDROOMS EXIST IN THE SUBJECT NEIGHBORHOOD, AND ARE READILY MARKETABLE, BUT THE APPRAISER HAD OTHER MORE CRITICAL CRITERIA FOR COMPARABLE SELECTION.

0 CAR GARAGE

ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118126
Property Address: 1144 PRENDERGAST AVE	Case No.: 0414118126
City: JAMESTOWN	State: NY Zip: 14701

SUBJECT DOES NOT HAVE A GARAGE. THIS HAS NO AFFECT ON THE SUBJECT'S MARKETABILITY THERE IS AMPLE PARKING BOTH ON AND OF SITE.

BRACKETING OF SUBJECT'S SQUARE FOOTAGE

APPRAISER WAS UNABLE TO BRACKET SUBJECT'S SQUARE FOOTAGE DUE TO THE LACK OF SIMILAR SALES IN THE SUBJECT'S NEIGHBORHOOD AND COMPETING NEIGHBORHOOD. THE APPRAISER HAS RESEARCHED MLS AND ASSESSOR'S RECORDS IN AN ATTEMPT TO LOCATED A SIMILAR OR LARGER SALE. THE SUBJECT IS NOT CONSIDERED AN OVER IMPROVEMENT. THIS IS JUST A REFLECTION OF LIMITED TURNOVER AND THE SUBJECT'S LOCATION IN A RURAL MARKET.

REMAINING PHYSICAL LIFE

THE ESTIMATED REMAINING PHYSICAL LIFE OF THE SUBJECT IS 30 YEARS

EXPOSURE TIME

THERE IS AN EFFECTIVE NUMBER OF COMPETING PROPERTIES ON THE MARKET IN THIS AREA. THIS INDICATES THAT SUPPLY AND DEMAND ARE IN BALANCE. REASONABLE EXPOSURE TIME IS ESTIMATED TO BE UNDER 3 MONTHS (90 DAYS) DUE TO THE SUBJECT'S LOCATION IN THE CITY. TYPICAL HOLDING PERIOD IS 5-7 YEARS.

LAND VALUE

THE ESTIMATED LAND VALUE OF THE SUBJECT IS ESTIMATED TO BE \$2,000

HIGHEST AND BEST USE

THE HIGHEST AND BEST USE OF THE SUBJECT BASED ON THE FOUR TESTS HAS BEEN DETERMINED TO BE AS A SINGLE FAMILY RESIDENCE.

DEFERRED MAINTENANCE/COST TO CURE

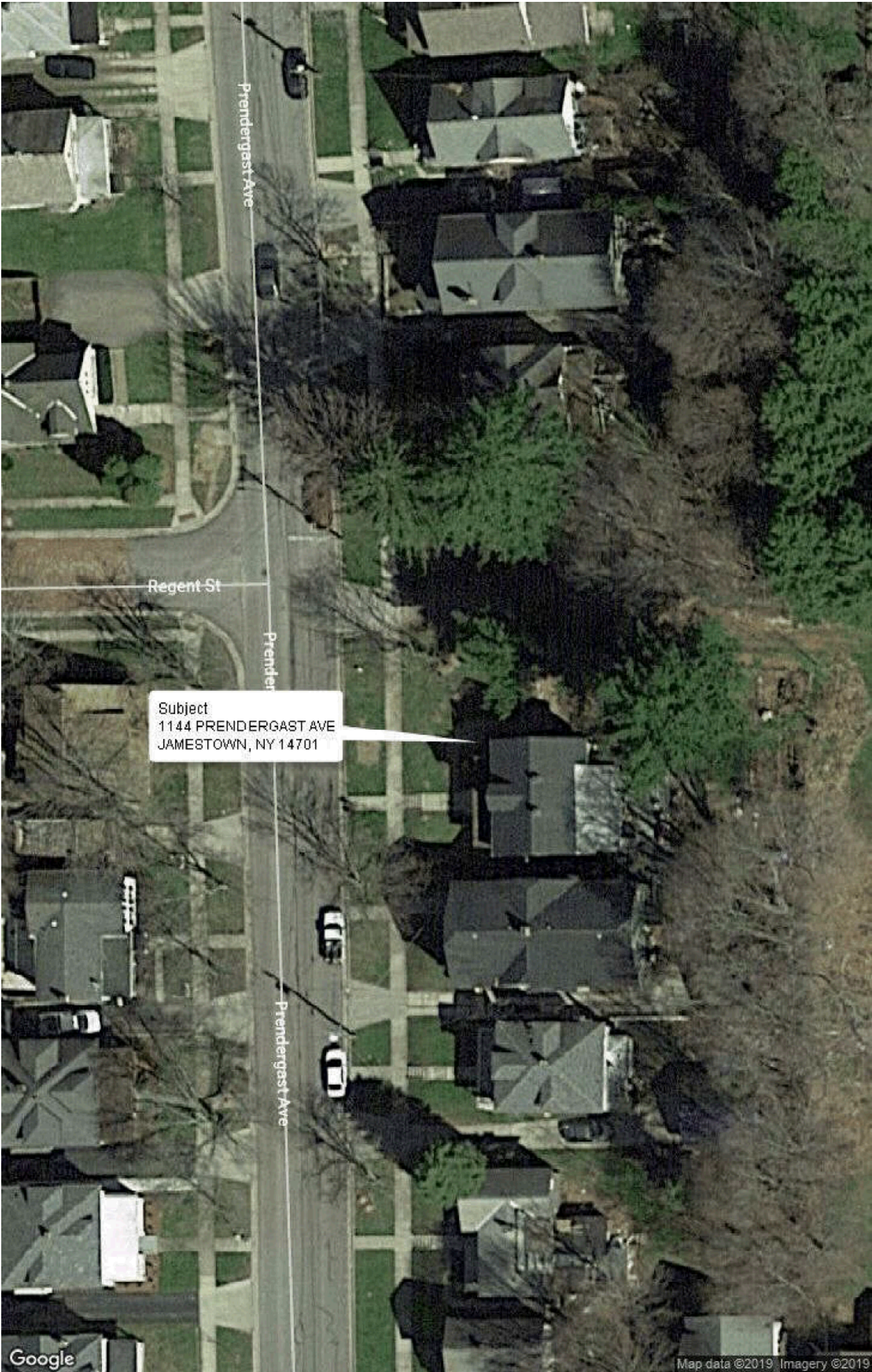
THE SUBJECT HAS MODERATE DEFERRED MAINTENANCE. THE SUBJECT NEEDS: EXTERIOR PAINT, MECHANICAL, ELECTRIC, ROOF, FIREPLACE AND PLUMBING INSPECTION, NEW BATHROOMS, NEW KITCHEN, INTERIOR PAINT, NEW/REFINISHED FLOORING. COST TO CURE: \$60,000.

APPRAISER'S CERTIFICATION

APPRAISER HAS INCLUDED A COPY OF HER REAL ESTATE APPRAISER APPRENTICE LICENSE. AS OF 07/29/2019, THE APPRAISER PASSED THE NATIONAL APPRAISER EXAMINATION AND WAS ISSUED A NEW CERTIFIED REAL ESTATE APPRAISER ID: 45000052512. PAPER COPY FROM STATE PENDING IN TWO TO FOUR WEEKS.

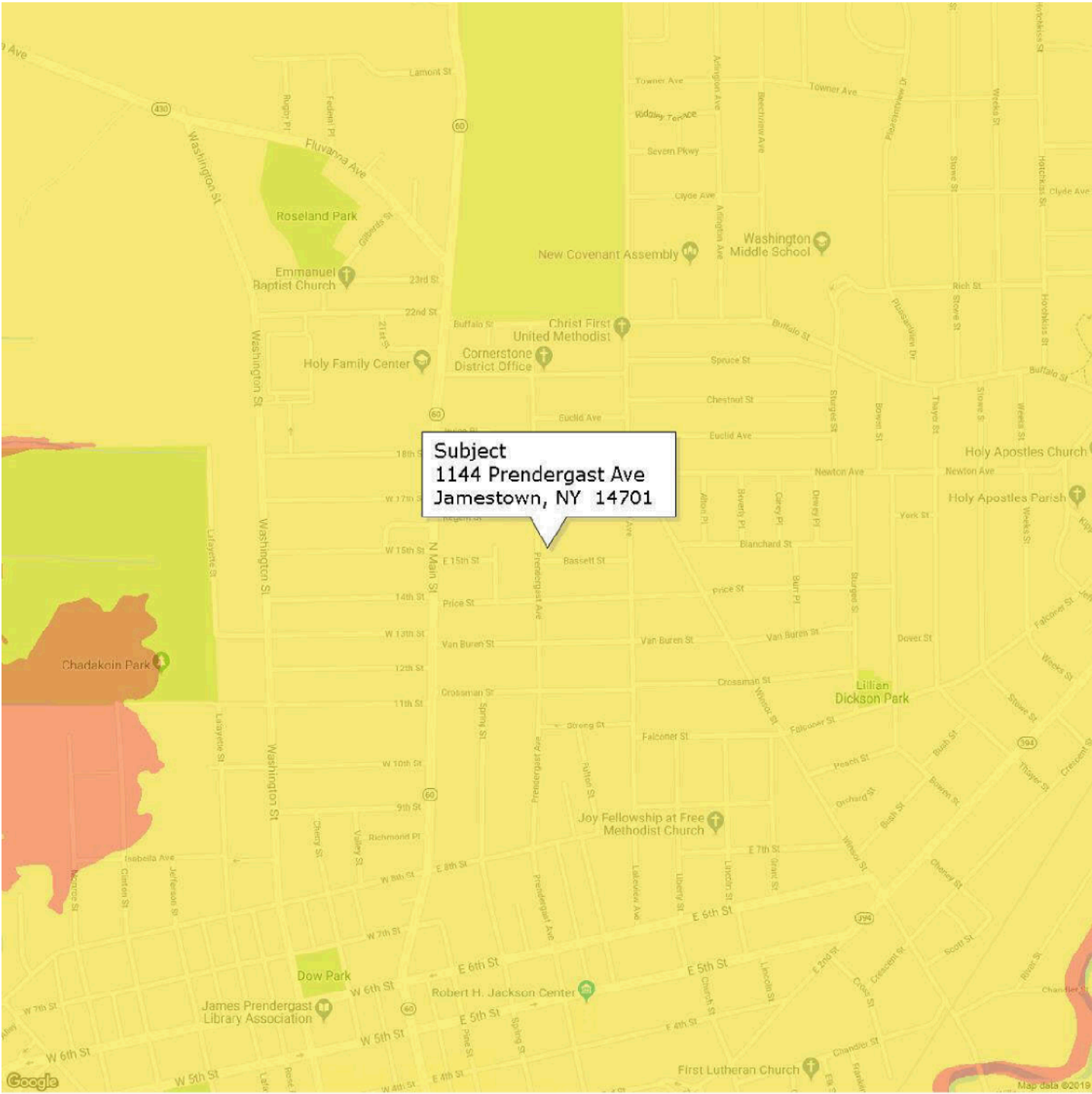
AERIAL MAP

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118126
Property Address: 1144 PRENDERGAST AVE	Case No.: 0414118126
City: JAMESTOWN	State: NY Zip: 14701



FLOOD MAP

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118126
Property Address: 1144 PRENDERGAST AVE	Case No.: 0414118126
City: JAMESTOWN	State: NY Zip: 14701



FLOOD INFORMATION

Community: 360141
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 3601410003B
Panel: 0003B
Zone: X
Map Date: 06-01-1978
FIPS: 36013
Source: FEMA
Note: Source utilizes updated FEMA Map Zones
Zone X is updated designation for Zones B and C
Zone AE is used in place of A1-A30

LEGEND

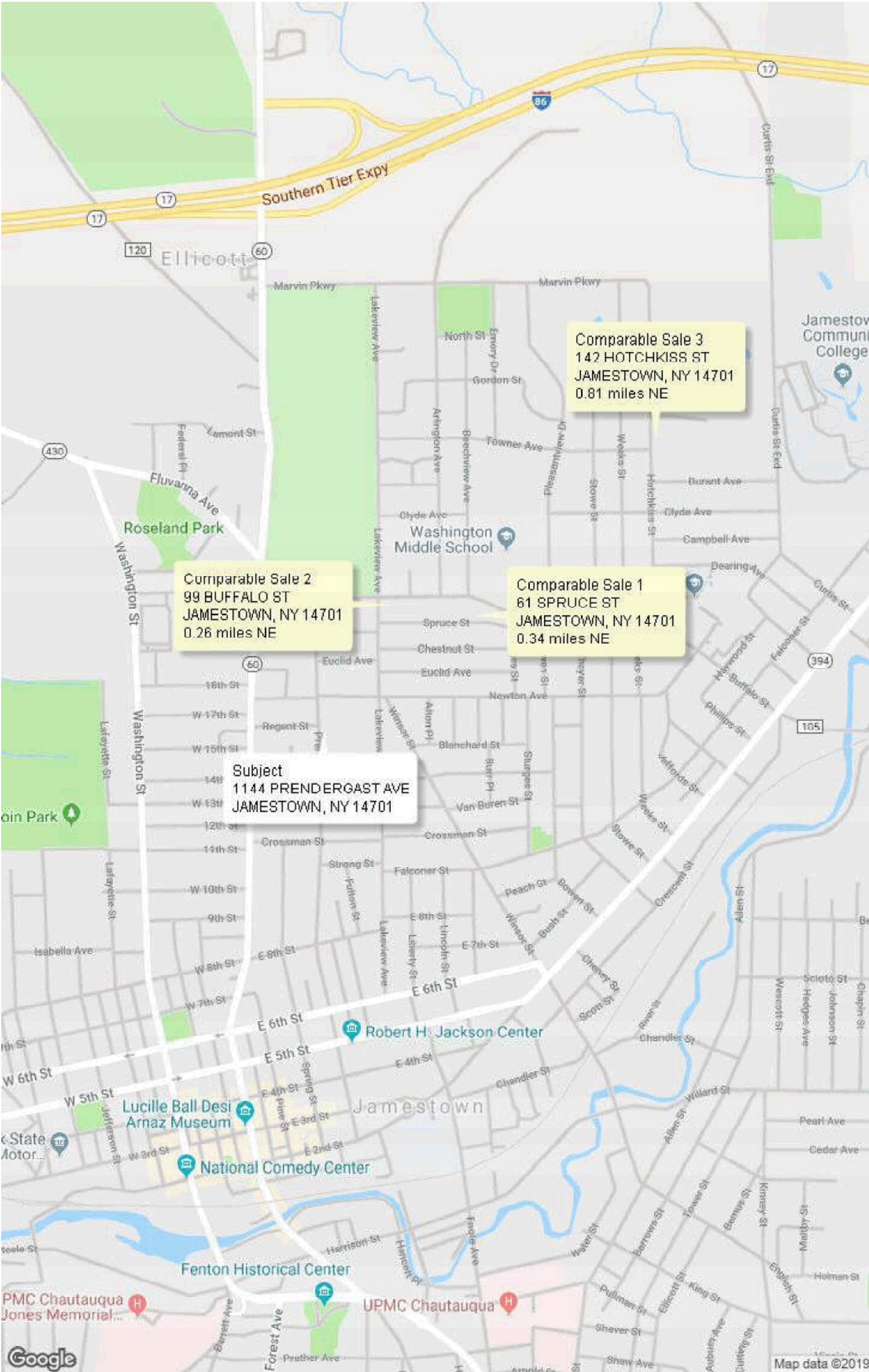
-  = FEMA Special Flood Hazard Area – High Risk
-  = Moderate and Minimal Risk Areas
- Road View:
 -  = Forest
 -  = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

LOCATION MAP

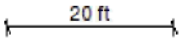
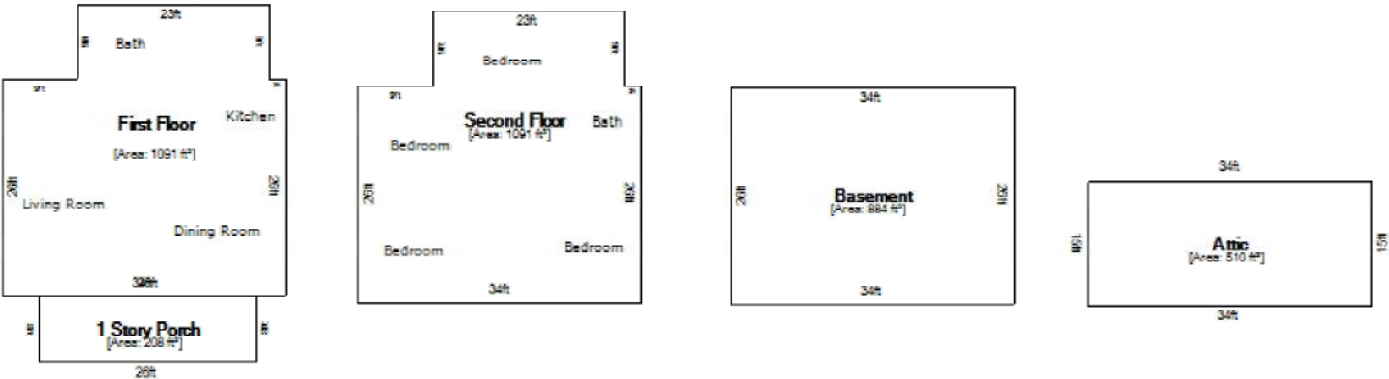
Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118126
Property Address: 1144 PRENDERGAST AVE	Case No.: 0414118126
City: JAMESTOWN	State: NY Zip: 14701



FLOORPLAN SKETCH

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118126
Property Address: 1144 PRENDERGAST AVE	Case No.: 0414118126
City: JAMESTOWN	State: NY Zip: 14701

Sketch



Living Area		Area Calculation			
First Floor	1091 ft ²	First Floor			x 1.00 = 1091 ft ²
Second Floor	1091 ft ²		34ft x 26ft x 1.00 =	884.00 ft ²	
Nonliving Area			9ft x 23ft x 1.00 =	207 ft ²	
Basement	884.00 ft ²	Second Floor			x 1.00 = 1091 ft ²
Attic	510.00 ft ²		34ft x 26ft x 1.00 =	884.00 ft ²	
1 Story Porch	208 ft ²		9ft x 23ft x 1.00 =	207 ft ²	
Total Living Area (rounded):		2182 ft ²			

DIMENSION LIST ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK			File No.: 0414118126		
Property Address: 1144 PRENDERGAST AVE			Case No.: 0414118126		
City: JAMESTOWN			State: NY		Zip: 14701

GROSS BUILDING AREA (GBA)		2,182	
GROSS LIVING AREA (GLA)		2,182	
Area(s)	Area	% of GLA	% of GBA
Living	2,182		100.00
Level 1	1,091	50.00	50.00
Level 2	1,091	50.00	50.00
Level 3	510	23.37	23.37
Other	0	0.00	0.00
Basement Garage Other	GBA <input type="checkbox"/>		
	884		
	252		
	208		

Area Measurements					Area Type					
Measurements	Factor			Total	Level 1	Level 2	Level 3	Other	Bsmt.	Garage
34.00 x 26.00 x 1.00 =				884.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.00 x 23.00 x 1.00 =				207.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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9.00 x 23.00 x 1.00 =				207.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
34.00 x 26.00 x 1.00 =				884.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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SUBJECT PROPERTY PHOTO ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118126
Property Address: 1144 PRENDERGAST AVE	Case No.: 0414118126
City: JAMESTOWN	State: NY Zip: 14701



FRONT VIEW OF
SUBJECT PROPERTY

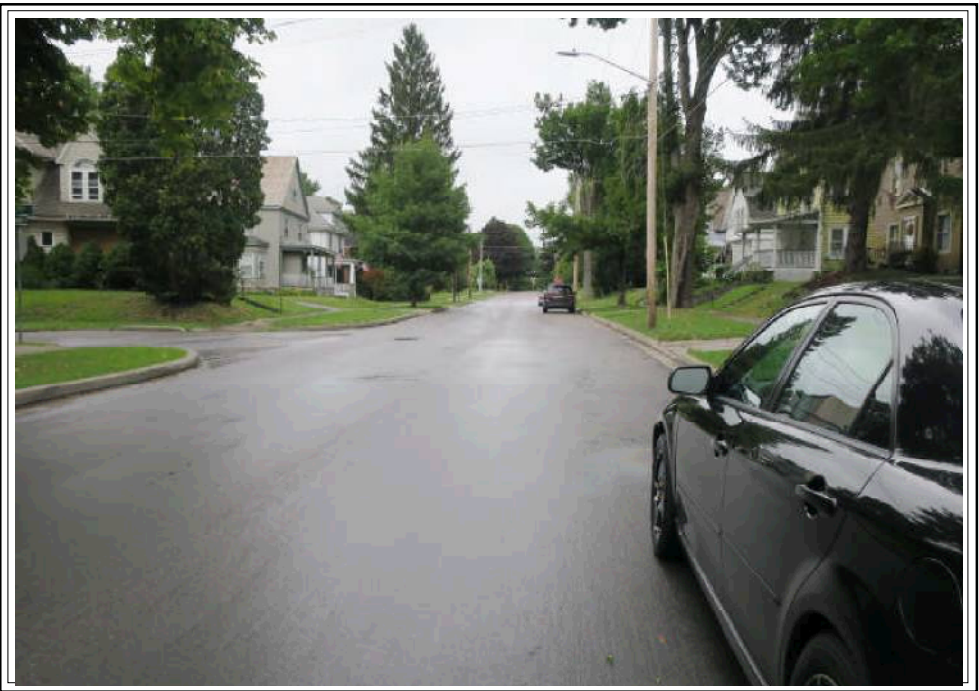
Appraised Date: August 27, 2019
Appraised Value: \$ 27,000



REAR VIEW OF
SUBJECT PROPERTY



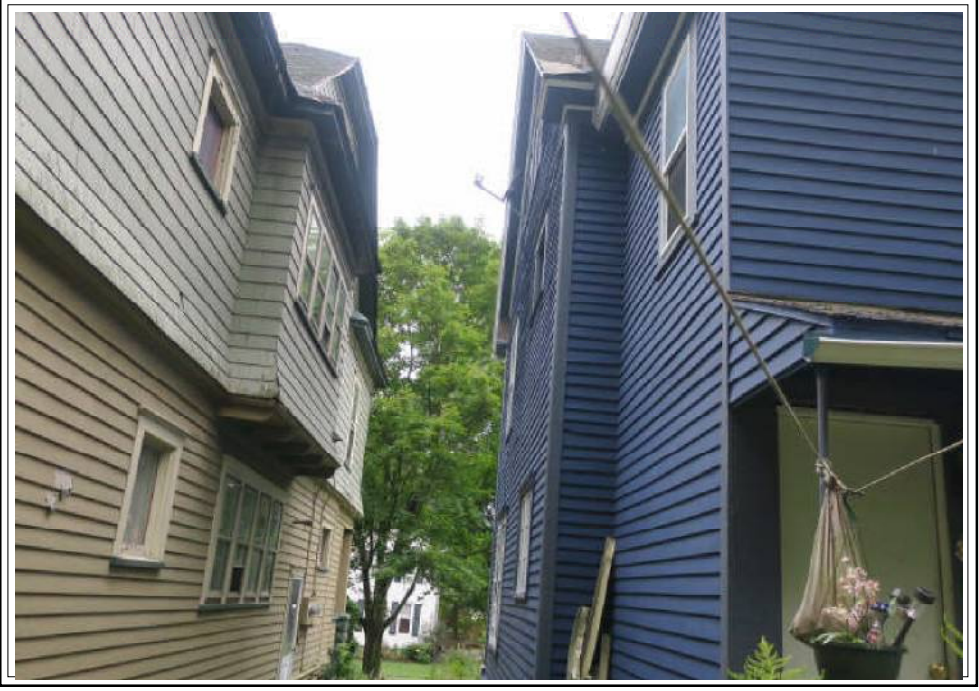
STREET SCENE



STREET SCENE



SIDE



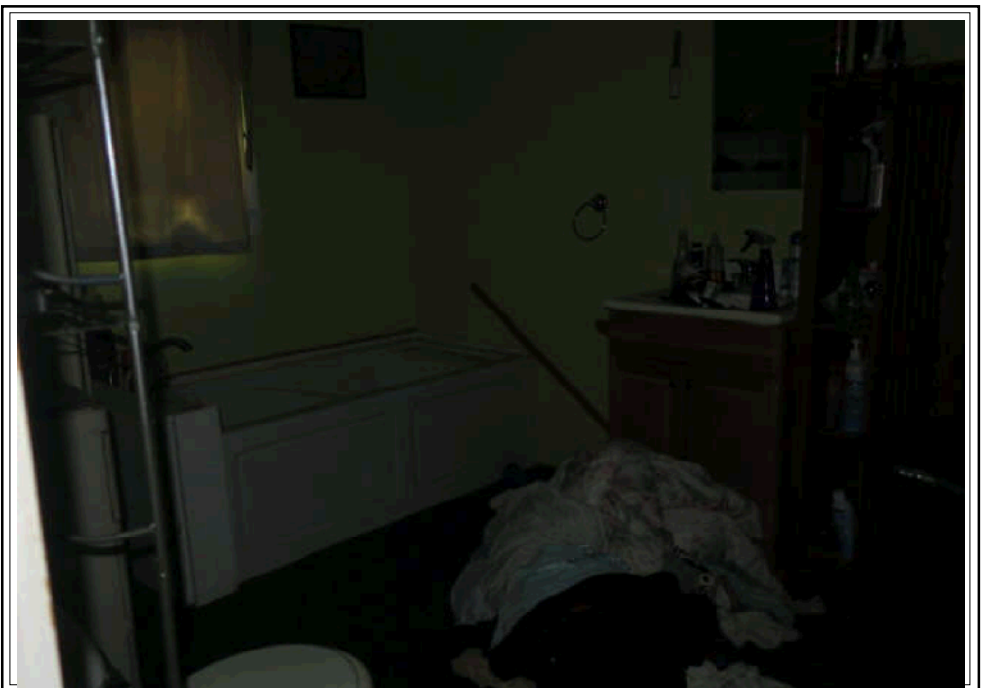
SIDE



LIVING ROOM



KITCHEN



BATHROOM

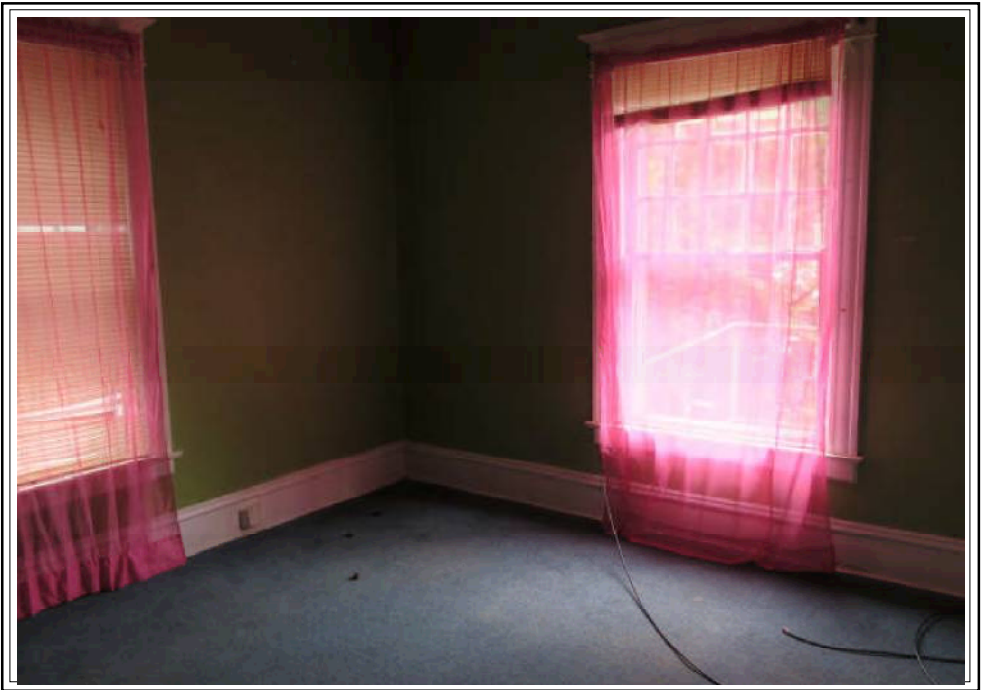


BATHROOM

DEFERRED MAINTENANCE
WATER DAMAGE



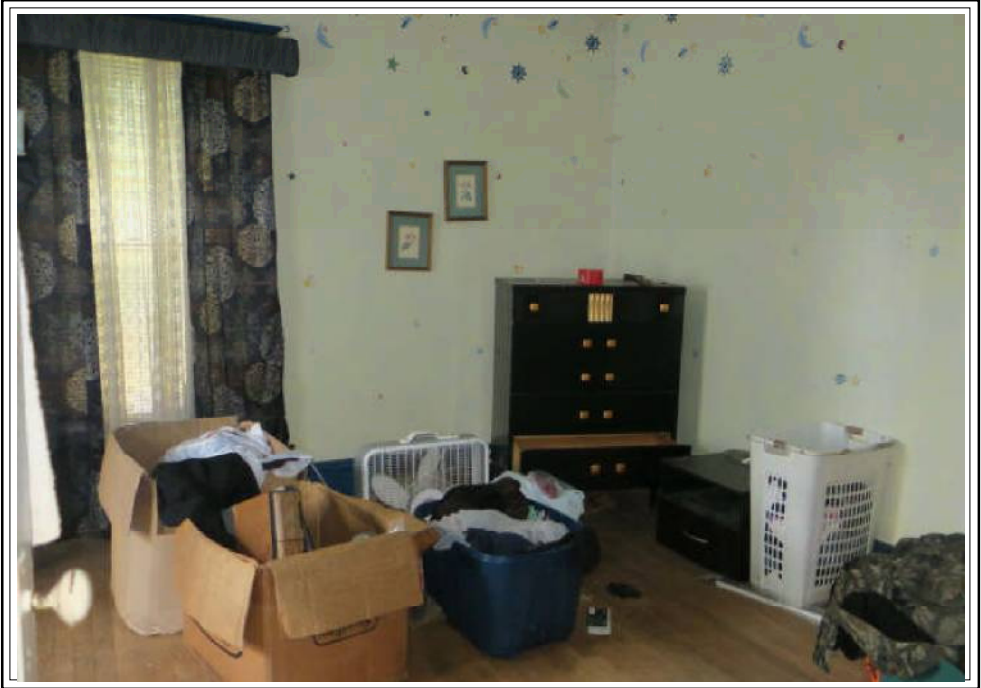
DINING ROOM



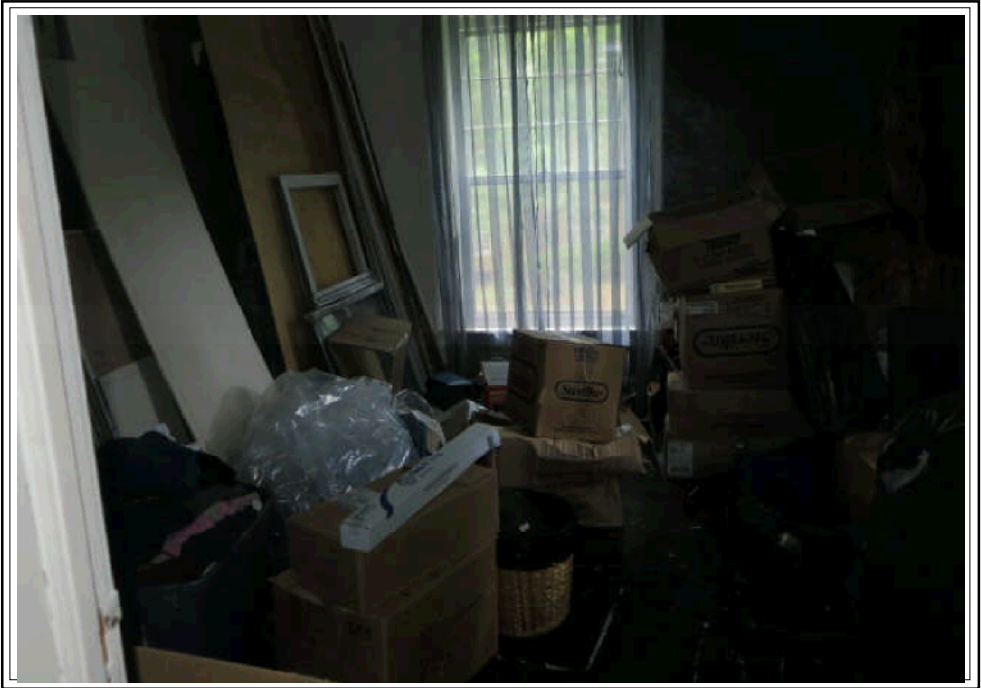
BEDROOM



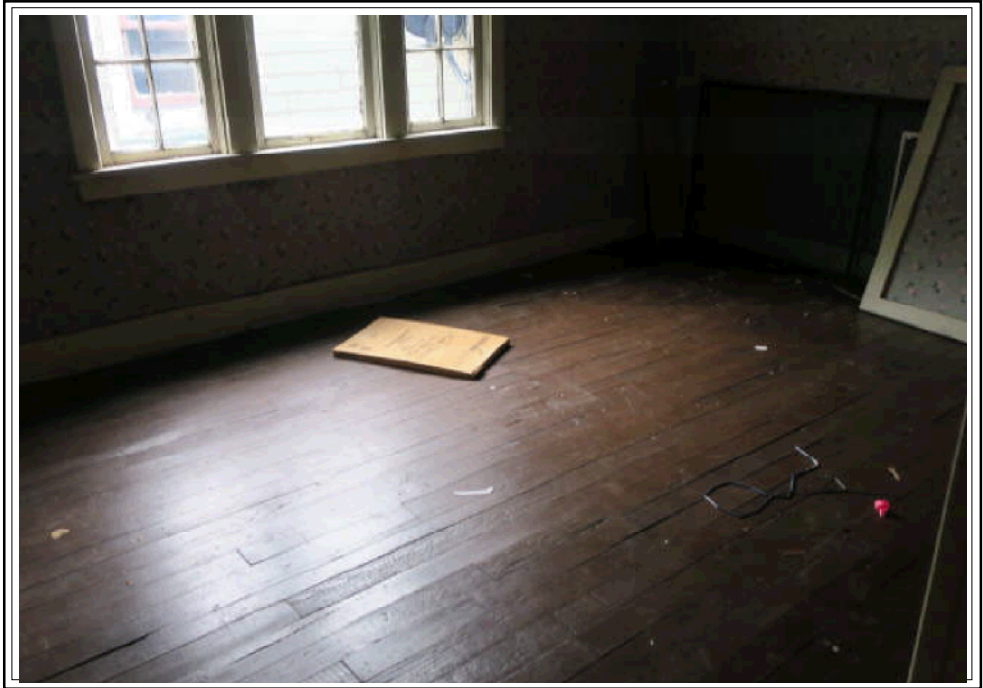
BEDROOM



BEDROOM



BEDROOM



ATTIC



ATTIC

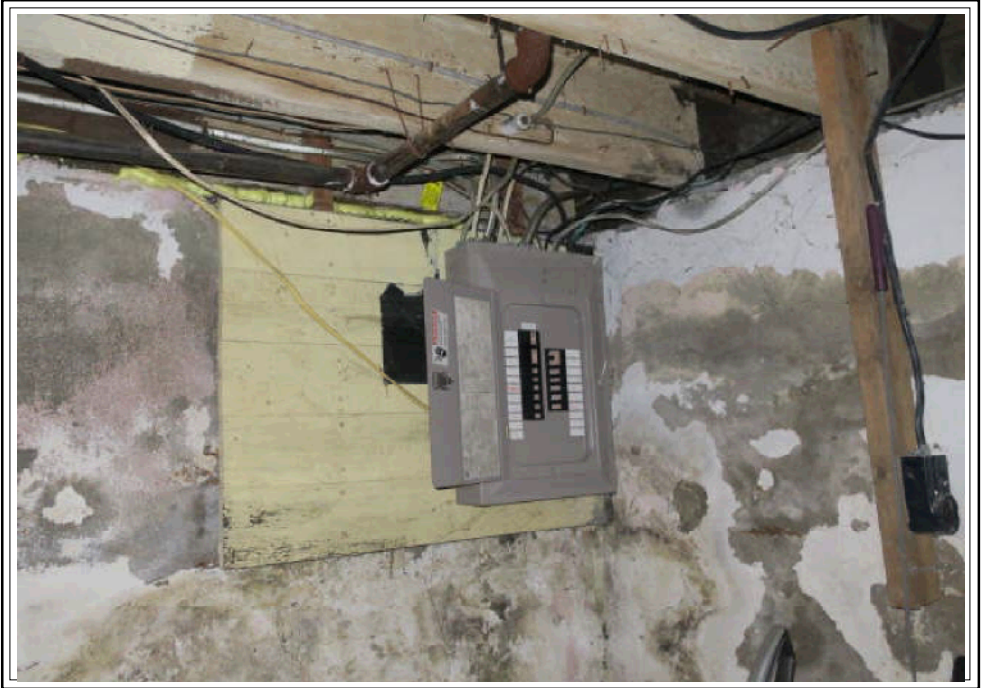
DEFERRED MAINTENANCE
MISSING PAINT



BASEMENT



MECHANICAL SYSTEMS



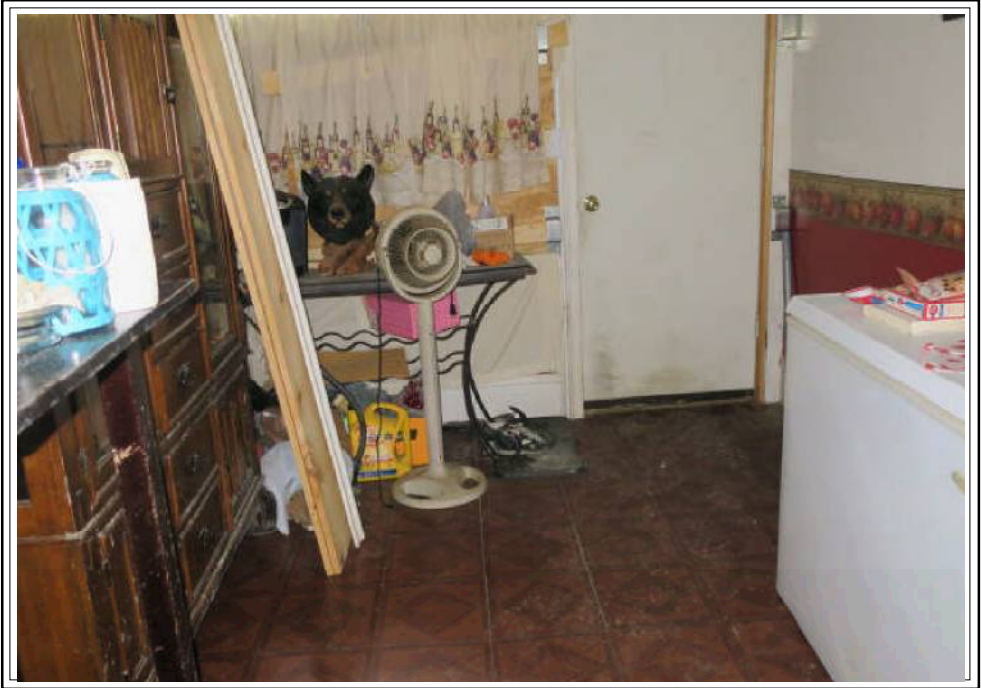
ELECTRICAL SYSTEMS



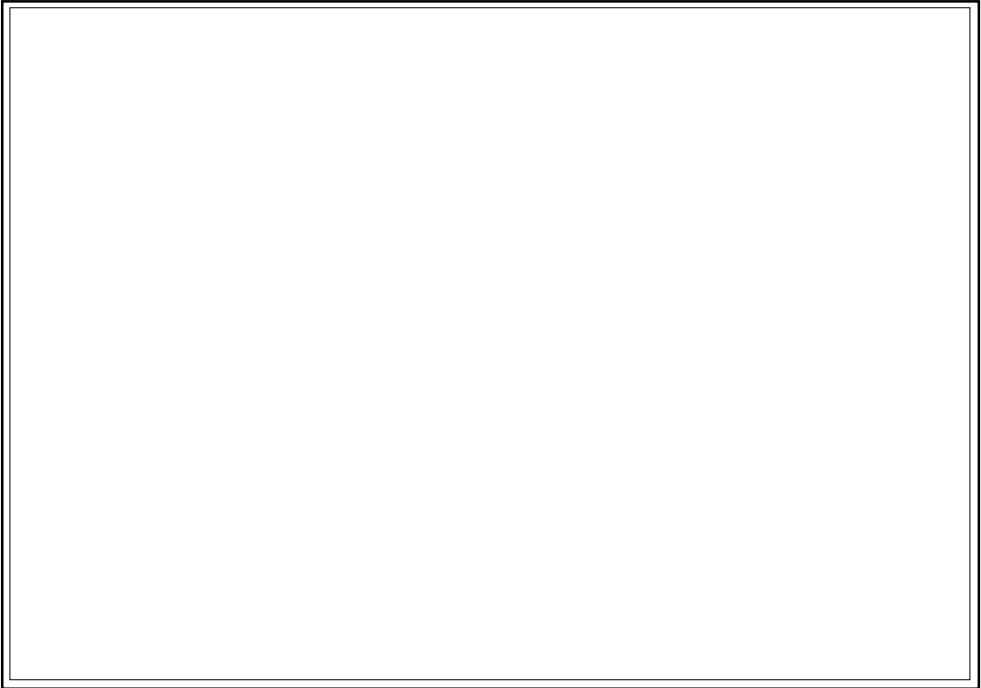
HOT WATER HEATER



DEFERRED MAINTENANCE
CHIPPED/PEELING PAINT



DEFERRED MAINTENANCE
DAMAGED CABINETS



COMPARABLE PROPERTY PHOTO ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118126
Property Address: 1144 PRENDERGAST AVE	Case No.: 0414118126
City: JAMESTOWN	State: NY Zip: 14701



COMPARABLE SALE #1

61 SPRUCE ST
JAMESTOWN, NY 14701
Sale Date: 10/23/2018
Sale Price: \$ 80,000



COMPARABLE SALE #2


99 BUFFALO ST
JAMESTOWN, NY 14701
Sale Date: 05/20/2019
Sale Price: \$ 92,100



COMPARABLE SALE #3

142 HOTCHKISS ST
JAMESTOWN, NY 14701
Sale Date: 11/21/2018
Sale Price: \$ 96,500

UNIQUE ID NUMBER 48000051700	State of New York Department of State DIVISION OF LICENSING SERVICES	FOR OFFICE USE ONLY Control No. 108806
KNOW ALL MEN BY THESE PRESENTS THAT PURSUANT TO THE PROVISIONS OF ARTICLE 4E OF THE EXECUTIVE LAW AS IT RELATES TO REAL ESTATE APPRAISERS.		EFFECTIVE DATE MO. DAY YR. 07 07 18
THOMSON AMELIA L C/O IREM SOLUTIONS INC 586 NORTH FRENCH ROAD SUITE 1 AMHERST, NY 14228		EXPIRATION DATE MO. DAY YR. 07 06 20
HAS BEEN DULY LICENSED AS A REAL ESTATE APPRAISER ASSISTANT		In Witness Whereof, The Department of State has caused its official seal to be herunto affixed. ROSSANA ROSADO SECRETARY OF STATE
DOS-1098 (Rev. 3/01)		



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
04/29/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER

Russell Bond & Co. Inc.
295 Main Street
Suite 366
Buffalo NY 14203

CONTACT NAME

PHONE (BUS. Ho. Ext.)
FAX (A/C. No.)
E-MAIL ADDRESS

INSURER(S) AFFORDING COVERAGE

INSURER A: Underwriters At Lloyd's
INSURER B:
INSURER C:
INSURER D:
INSURER E:
INSURER F:

NAIC #

EC145

INSURED

IREM Solutions Inc
585 N French Rd Ste 1
Amherst NY 14228

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSTR LTR	TYPE OF INSURANCE	ADDITIONAL INSURED	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY					EACH OCCURRENCE \$
	<input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR					DAMAGE TO RENTED PREMISES (if a covered loss) \$
						MED EXP (any one person) \$
						PERSONAL & ADV INJURY \$
	GEN. AGGREGATE LIMIT APPLIES PER					GENERAL AGGREGATE \$
	<input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC					PRODUCTS - COMPIOP AGG \$
	<input type="checkbox"/> OTHER					\$
	AUTOMOBILE LIABILITY					COMBINED SINGLE LIMIT (if a covered loss) \$
	<input type="checkbox"/> ANY AUTO					BODILY INJURY (Per person) \$
	<input type="checkbox"/> ALL OWNED AUTOS					BODILY INJURY (Per accident) \$
	<input type="checkbox"/> HIRED AUTOS	<input type="checkbox"/> SCHEDULED AUTOS				PROPERTY DAMAGE (Per accident) \$
		<input type="checkbox"/> NON-OWNED AUTOS				\$
	UMBRELLA LIAB	<input type="checkbox"/> OCCUR				EACH OCCURRENCE \$
	EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE				AGGREGATE \$
	<input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$					\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY					PER STATUTE <input type="checkbox"/> OTHER <input type="checkbox"/>
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/OWNER EXCLUDED? (Mandatory in NH)	<input checked="" type="checkbox"/> Y <input type="checkbox"/> N				E.L. EACH ACCIDENT \$
	If not, describe under DESCRIPTION OF OPERATIONS below	N/A				E.L. DISEASE - EA EMPLOYEE \$
						E.L. DISEASE - POLICY LIMIT \$
A	Errors & Omissions		MPL126795719	05/28/2019	05/26/2020	\$1,000,000-Each Claim \$1,000,000-Aggregate

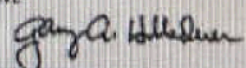
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

Amy Thomson
585 N French Rd Ste 1
Amherst NY 14228

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE


ACORD 25 (2014/01)

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