

APPRAISAL OF



LOCATED AT:

26 BUFFALO ST
SILVER CREEK, NY 14136

CLIENT:

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

AS OF:

August 20, 2019

BY:

AMELIA L THOMSON
CERTIFIED REAL ESTATE APPRAISER

AUGUST 23, 2019

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

File Number: 26 BUFFALO ST 2

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

26 BUFFALO ST
SILVER CREEK, NY 14136

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 20, 2019 is:

\$10,000
Ten 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**

0414118130
File No. 26 BUFFALO ST 2

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 BANK		E-mail	
	Client Address PO BOX 603	City FREDONIA	State NY	Zip 14063
	Additional Intended User(s) NONE			
Intended Use TO DETERMIINE FAIR MARKET VALUE FOR THE SUBJECT PROPERTY IN "AS IS" CONDITION.				

SUBJECT	Property Address 26 BUFFALO ST	City SILVER CREEK	State NY	Zip 14136
	Owner of Public Record BARBARA YOCHUM	County CHAUTAUQUA		
	Legal Description SEE LIBER AT BOOK 2580 PAGE 366			
	Assessor's Parcel # 32.18-2-16	Tax Year 2019	R.E. Taxes \$ 5,360.00	
	Neighborhood Name V/O SILVER CREEK	Map Reference 15380	Census Tract 0351.00	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)				

SALES HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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	Price	Source(s) REALIST/ASSESS DATA	
	Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) NO PRIOR SALE OF SUBJECT WAS NOTED IN THE LAST THREE YEARS AS PER ASSESSMENT DATA. 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 type="checkbox"/> Urban <input checked="" 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 type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	5 %		
	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	10 Low	0	Multi-Family	5 %		
	Neighborhood Boundaries NORTH BY LAKE ERIE, SOUTH BY NYS THRUWAY, EAST BY THE TOWN OF HANOVER, NY, WEST BY LAKE ERIE.		180 High	200	Commercial	15 %		
			80 Pred.	80	Other	25 %		
	Neighborhood Description THE VILLAGE OF SILVER CREEK, NY IS RURAL CITY IN CHAUTAUQUA COUNTY LOCATED IN THE SOUTHWESTERN PART OF THE BUFFALO/NIAGARA REGION. APPROPRIATE SUPPORT FACILITIES ARE LOCATED IN REASONABLE PROXIMITY. "OTHER" LAND USE ARE AS VACANT LAND, PARKS, AND AGRICULTURAL ACTIVITIES.							
	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 78X163	Area 0.24 ac	Shape IRREGULAR	View RESIDENTIAL				
	Specific Zoning Classification R	Zoning Description RESIDENTIAL						
	Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)							
	Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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"/>	<input 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"/>	<input 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 materials		INTERIOR 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/Block/Fair		Floors vin/lam/hdwd/fr	
	# of Stories 2		<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls COMPOSIT/FAIR		Walls plaster/poor	
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 572 sq. ft.	Roof Surface ASPHALT/POOR		Trim/Finish wood/avg		Bath Floor vinyl/fair	
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts ALUM/AVG		Bath Wainscot fiberglass/fair		Car Storage <input type="checkbox"/> None	
	Design (Style) BUNGALOW	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type DBLHNG/FAIR		Driveway <input checked="" type="checkbox"/> # of Cars 4		Driveway Surface gravel	
	Year Built 1880		Storm Sash/Insulated WOOD/FAIR		Amenities <input type="checkbox"/> WoodStove(s) #0		Garage # of Cars	
	Effective Age (Yrs) 50		Screens ALUM/FAIR		<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence wood	Carport # of Cars	
	Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant			<input type="checkbox"/> Patio/Deck none	<input checked="" type="checkbox"/> Porch cvrd	Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in	
	<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel GAS			<input type="checkbox"/> Pool none	<input type="checkbox"/> Other none		
	<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning						
	<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other NONE						
	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: 8 Rooms 4 Bedrooms 2.0 Bath(s) 1,675 Square Feet of Gross Living Area Above Grade							
	Additional Features NONE NOTED.							
Comments on the Improvements SUBJECT HAS A COVERED PORCH AND A WOOD FENCE; EXTENSIVE DEFERRED MAINTENANCE NOTED; SEE ATTACHED ADDENDA.								

**IREM SOLUTIONS
Residential Appraisal Report**

0414118130
File No. 26 BUFFALO ST 2

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
26 BUFFALO ST Address SILVER CREEK, NY 14136		25 ADAMS ST SILVER CREEK, NY 14136		27 ADAMS ST SILVER CREEK, NY 14136		18 OAK ST SILVER CREEK, NY 14136	
Proximity to Subject		0.08 miles NE		0.10 miles NE		0.17 miles SE	
Sale Price	\$		\$ 115,000		\$ 90,000		\$ 116,000
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 69.82 sq. ft.		\$ 67.26 sq. ft.		\$ 68.08 sq. ft.	
Data Source(s)		WNYMLS#R1119251; DOM74		WNYMLS#R1131445; DOM5		WNYMLS#B1158713;DOM36	
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		UNKNWN;6900	-6,900	CONV;0	0	FHA;6600	-6,600
Date of Sale/Time		09/19/2018	0	02/06/2019	0	02/27/2019	0
Location	Suburban	Suburban		Suburban		Suburban	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	0.24 ac	0.20 aC	0	0.20 ac	0	0.28 ac	0
View	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
Design (Style)	BUNGALOW	BUNGALOW		BUNGALOW		BUNGALOW	
Quality of Construction	AVERAGE	AVERAGE		AVERAGE		AVERAGE	
Actual Age	139	119	0	99	0	144	0
Condition	POOR	AVERAGE	-90,000	AVERAGE	-90,000	AVERAGE	-90,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	8 4 2.0	11 4 2.0	0	6 3 1.0	2,000	10 4 2.2	-2,000
Gross Living Area 10.00	1,675 sq. ft.	1,647 sq. ft.	0	1,338 sq. ft.	3,400	1,704 sq. ft.	0
Basement & Finished	FULL BASE	FULL BASE		FULL BASE		FULL BASE	
Rooms Below Grade	UNFINISHED	UNFINISHED		UNFINISHED		UNFINISHED	
Functional Utility	AVG/4BDRM	AVG/4BDRM		AVG/3BDRM	0	AVG/4BDRM	
Heating/Cooling	FHA/NO AC	FHA/NO AC		FHA/NO AC		BB/NO AC	0
Energy Efficient Items	NONE	NONE		NONE		NONE	
Garage/Carport	NONE	NONE		2CG	-2,000	2CG	-2,000
Porch/Patio/Deck	PORCH	PORCH/PATIO	-2,000	PORCH		PRCH/3SNRM	-2,000
AMENITIES	FENCE	NONE	500	FENCE		NONE	500
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 98,400	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 86,600	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 102,100
Adjusted Sale Price of Comparables		Net Adj. -85.6%		Net Adj. -96.2%		Net Adj. -88.0%	
		Gross Adj. 86.4%	\$ 16,600	Gross Adj. 108.2%	\$ 3,400	Gross Adj. 88.9%	\$ 13,900

SALES COMPARISON APPROACH
Summary of Sales Comparison Approach COMPARABLE SALES PERCENTAGE GUIDELINES (NET,GROSS, AND LINE ITEM) IS NOT WITHIN TYPICAL GUIDELINES DUE TO THE EXTENSIVE DEFERRED MAINTENANCE. SUBJECT AND COMPARABLE SALES HAVE SIMILAR EFFECTIVE AGE WITH NO ADJUSTMENT WARRANTED. SUBJECT AND COMPARABLE SALES 1 AND 3'S SQUARE FOOTAGE ARE WITHIN 100 SQUARE FEET WITH NO ADJUSTMENT WARRANTED. COMPARABLE SALES 1-3 ARE THE MOST PROXIMATE TO THE SUBJECT. THE UNADJUSTED SALES PRICES OF THE COMPARABLES WAS UNABLE TO BE BRACKETED DUE TO THE SUBJECT'S DEFERRED MAINTENANCE. COMPARABLE SALES 1-3 HAS BEEN GIVEN EQUAL WEIGHT WEIGHT IN THE FINAL OPINION OF VALUE.

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 \$5000-10000
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE LAND VALUE = \$ 5,000
Source of cost data	Dwelling 1,675 Sq. Ft. @ \$ = \$ 0
Quality rating from cost service Effective date of cost data	Bsmt: 572 Sq.Ft. Sq. Ft. @ \$ = \$ 0
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport 288 Sq. Ft. @ \$ = \$ 0
	Total Estimate of Cost-New = \$ 0
	Less Physical Functional External
	Depreciation = \$ (0)
	Depreciated Cost of Improvements = \$ 0
	"As-is" Value of Site Improvements = \$
	INDICATED VALUE BY COST APPROACH = \$ 5,000

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 \$10,000 Cost Approach (if developed) \$ 5,000 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 "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed 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 \$ 10,000 as of 08/20/2019, 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:
26 BUFFALO ST
SILVER CREEK, NY 14136
 EFFECTIVE DATE OF THE APPRAISAL: **08/20/2019**
 APPRAISED VALUE OF THE SUBJECT PROPERTY \$ **10,000**

APPRAISER

Signature: _____
 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: **08/23/2019**
 Date of Property Viewing: **08/20/2019**
 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.: 26 BUFFALO ST 2

Property Address: 26 BUFFALO ST

Case No.: 0414118130

City: SILVER CREEK

State: NY

Zip: 14136

Extra Comments

OWNERSHIP/PAST SALES

THE SUBJECT PROPERTY IS CURRENTLY OWNED BY BARBARA YOCHUM BASED ON ASSESSMENT DATA. DUE TO THE GOVERNMENTAL PROCESSES OF THE LOCAL COUNTY 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 PERFORMED 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

SUBJECT HAS EXTENSIVE DEFERRED MAINTENANCE. THERE ARE NO APPARENT NEGATIVE AFFECTS ON THE SUBJECT FROM AREA LAND USES.

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 08/23/2019. 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 \$10 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 TO LACK OF SUFFICIENT MORE APPROPRIATE SALES WITH THE SAME NUMBER OF BEDROOMS AS THE SUBJECT. HOMES WITH THE SAME NUMBER OF BEDROOMS EXIST IN THE SUBJECT NEIGHBORHOOD, AND ARE READILY MARKETABLE, BUT THE APPRAISER HAD OTHER MORE CRITICAL CRITERIA FOR COMPARABLE SELECTION.

REMAINING PHYSICAL LIFE

ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK

File No.: 26 BUFFALO ST 2

Property Address: 26 BUFFALO ST

Case No.: 0414118130

City: SILVER CREEK

State: NY

Zip: 14136

THE ESTIMATED REMAINING PHYSICAL LIFE OF THE SUBJECT IS 15 YEARS

EXPOSURE TIME

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

LAND VALUE

THE ESTIMATED LAND VALUE OF THE SUBJECT IS ESTIMATED TO BE \$5,000

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 WAS IN COMPLETE DISARRAY AND NEEDS EXTENSIVE REMODELING INCLUDING ALL MECHANICAL AND ELECTRICAL SYSTEMS, ROOFING, SIDING, PLUMBING, ETC. SUBJECT ALSO NEEDS INSPECTION FOR FRIABLE ASBESTOS IN BASEMENT AND A STRUCTURAL INTEGRITY INSPECTION. COST TO CURE: \$90,000.

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
Property Address: 26 BUFFALO ST
City: SILVER CREEK

File No.: 26 BUFFALO ST 2
Case No.: 0414118130
Zip: 14136

State: NY

Zip: 14136



Subject
26 BUFFALO ST
SILVER CREEK, NY 14136

FLOOD MAP

Client: CHAUTAUQUA COUNTY LAND BANK
 Property Address: 26 BUFFALO ST
 City: SILVER CREEK

File No.: 26 BUFFALO ST 2
 Case No.: 0414118130
 State: NY Zip: 14136



FLOOD INFORMATION

Community: 360144
 Property is **NOT** in a FEMA Special Flood Hazard Area
Map Number: 3601440001B
Panel: 0001B
Zone: X
Map Date: 08-01-1983
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.: 26 BUFFALO ST 2

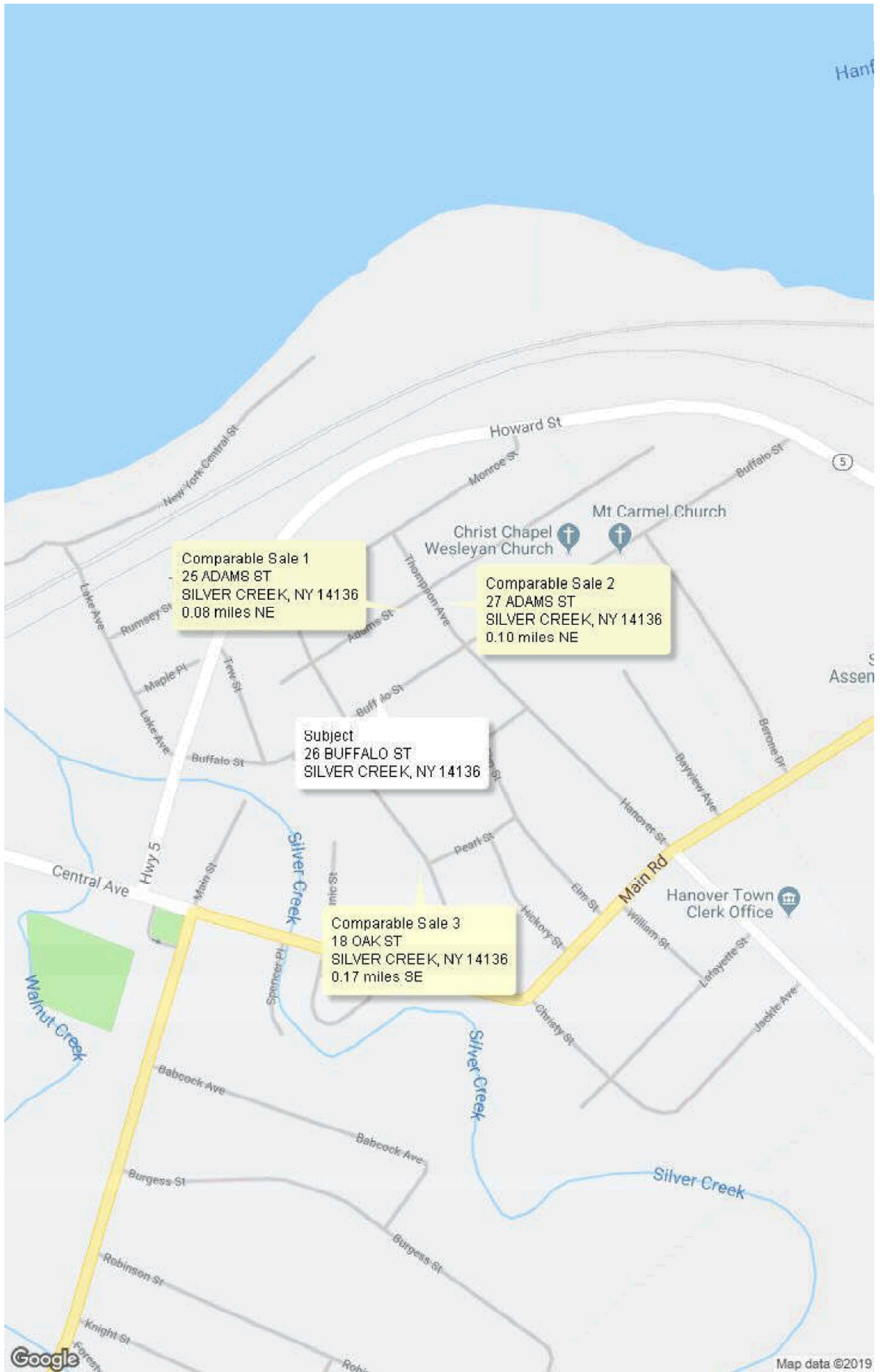
Property Address: 26 BUFFALO ST

Case No.: 0414118130

City: SILVER CREEK

State: NY

Zip: 14136



Comparable Sale 1
25 ADAMS ST
SILVER CREEK, NY 14136
0.08 miles NE

Comparable Sale 2
27 ADAMS ST
SILVER CREEK, NY 14136
0.10 miles NE

Subject
26 BUFFALO ST
SILVER CREEK, NY 14136

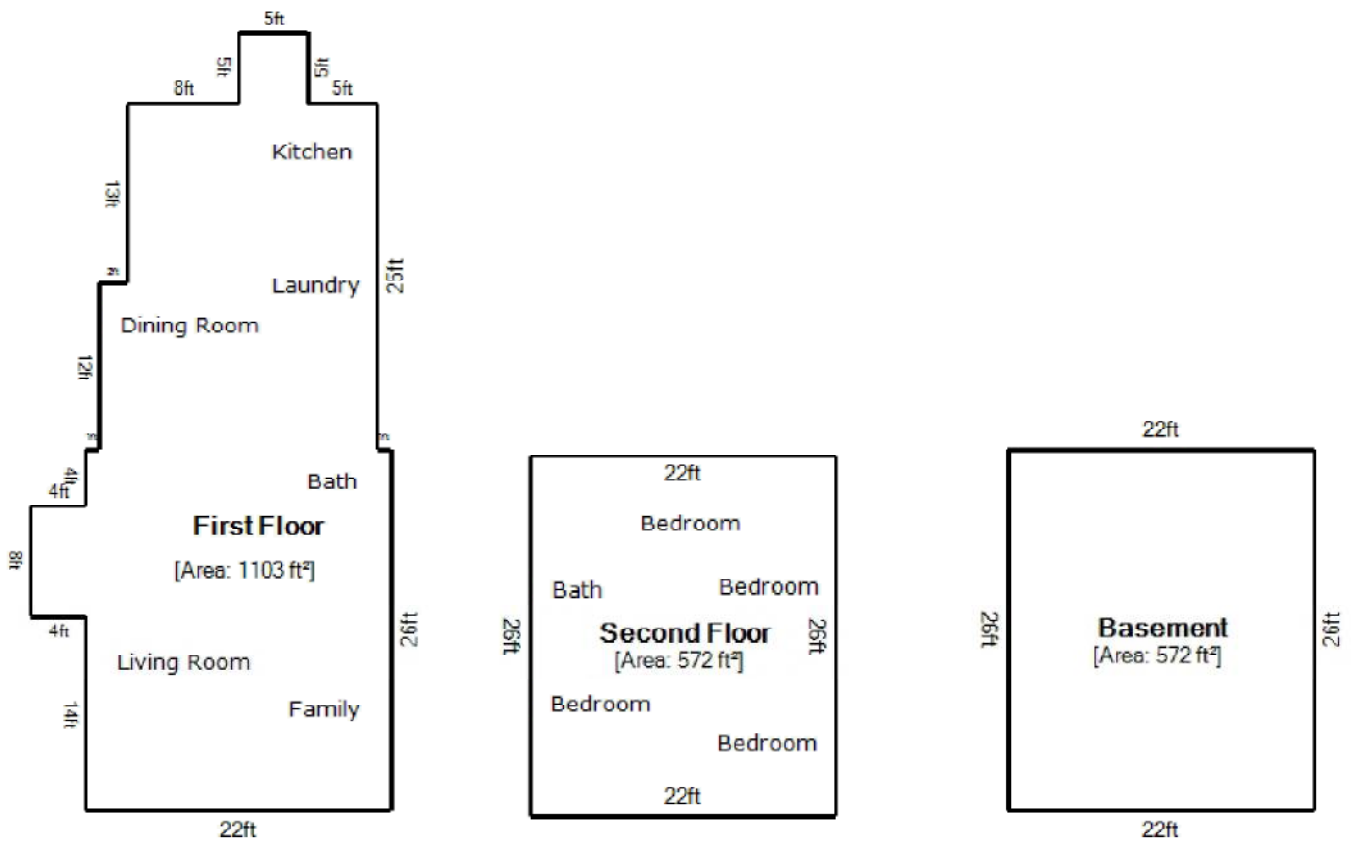
Comparable Sale 3
18 OAK ST
SILVER CREEK, NY 14136
0.17 miles SE

FLOORPLAN SKETCH

Client: CHAUTAUQUA COUNTY LAND BANK
 Property Address: 26 BUFFALO ST
 City: SILVER CREEK

File No.: 26 BUFFALO ST 2
 Case No.: 0414118130
 State: NY Zip: 14136

Sketch



12 ft

Living Area	Area Calculation			
First Floor	1103 ft ²	First Floor		x 1.00 = 1103 ft ²
Second Floor	572 ft ²	□	4ft x 8ft	1.00 = 32 ft ²
Basement	572.00 ft ²	□	5ft x 5ft	1.00 = 25 ft ²
		□	22ft x 26ft	1.00 = 572 ft ²
		□	12ft x 20ft	1.00 = 240 ft ²
		△	13ft x 18ft	0.50 = 117 ft ²
		△	13ft x 18ft	0.50 = 117 ft ²
		△	Second Floor x 1.00 = 572 ft ²	
		△	26ft x 22ft	0.50 = 286 ft ²
		△	26ft x 22ft	0.50 = 286.00 ft ²
Total Living Area (rounded):	1675 ft²			

DIMENSION LIST ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 26 BUFFALO ST 2
Property Address: 26 BUFFALO ST	Case No.: 0414118130
City: SILVER CREEK	State: NY Zip: 14136

GROSS BUILDING AREA (GBA)		1,675	
GROSS LIVING AREA (GLA)		1,675	
Area(s)	Area	% of GLA	% of GBA
Living	1,675		100.00
Level 1	1,103	65.85	65.85
Level 2	572	34.15	34.15
Level 3	0	0.00	0.00
Other	0	0.00	0.00
Basement	572		
Garage	288		
Other	808		

Area Measurements				Area Type					
Measurements	Factor	Total		Level 1	Level 2	Level 3	Other	Bsmt.	Garage
4.00 x 8.00 x 1.00 =		32.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.00 x 5.00 x 1.00 =		25.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22.00 x 26.00 x 1.00 =		572.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12.00 x 20.00 x 1.00 =		240.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.00 x 18.00 x 0.50 =		117.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.00 x 18.00 x 0.50 =		117.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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SUBJECT PROPERTY PHOTO ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 26 BUFFALO ST 2
Property Address: 26 BUFFALO ST	Case No.: 0414118130
City: SILVER CREEK	State: NY Zip: 14136



**FRONT VIEW OF
SUBJECT PROPERTY**

Appraised Date: August 20, 2019
Appraised Value: \$ 10,000



**REAR VIEW OF
SUBJECT PROPERTY**



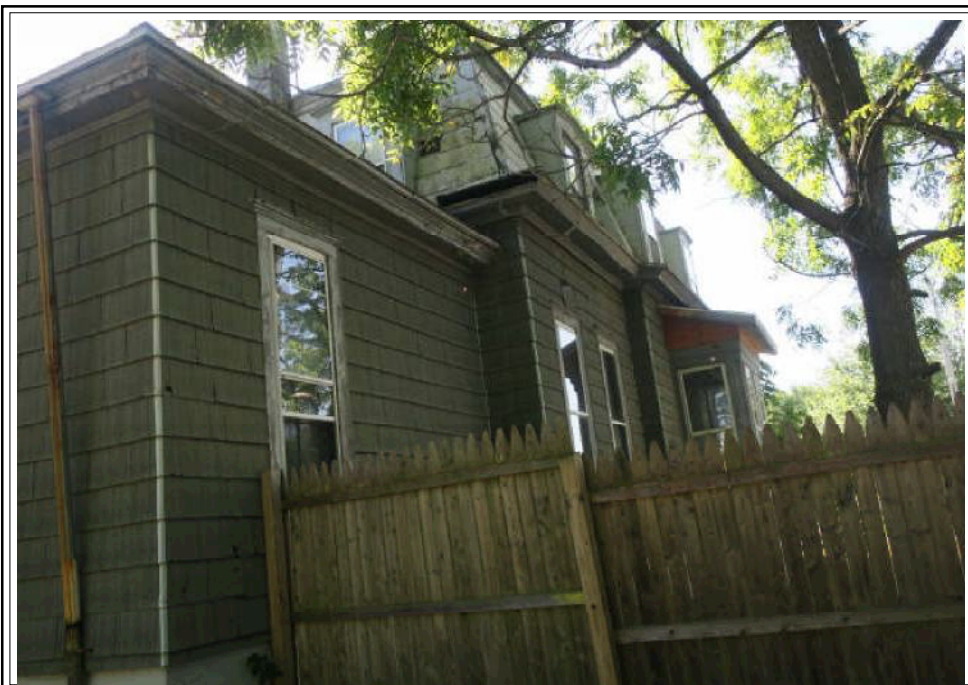
STREET SCENE



STREET SCENE



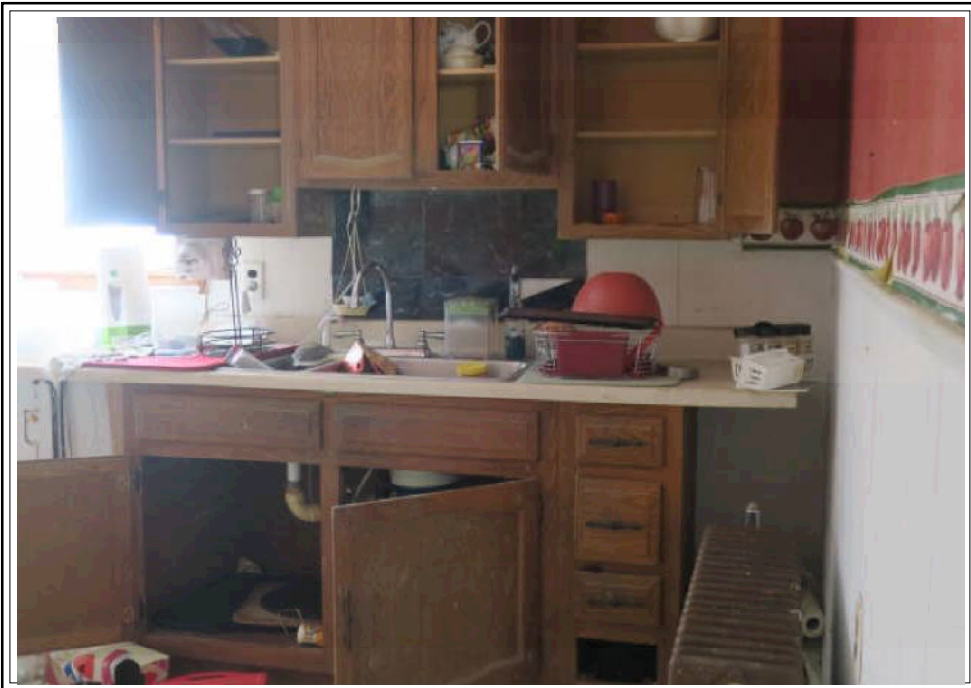
SIDE



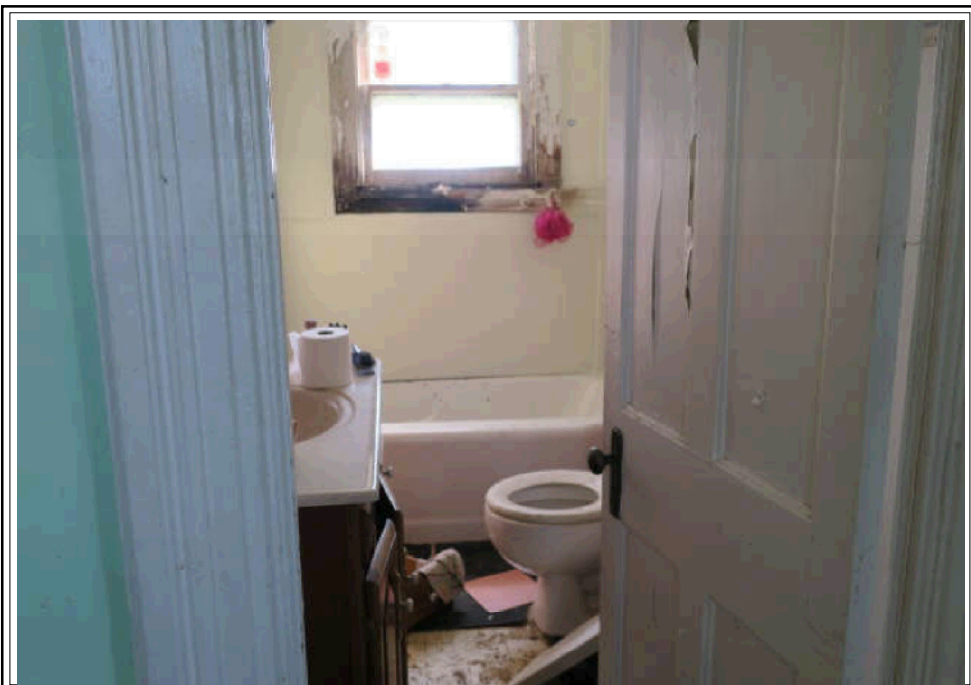
SIDE



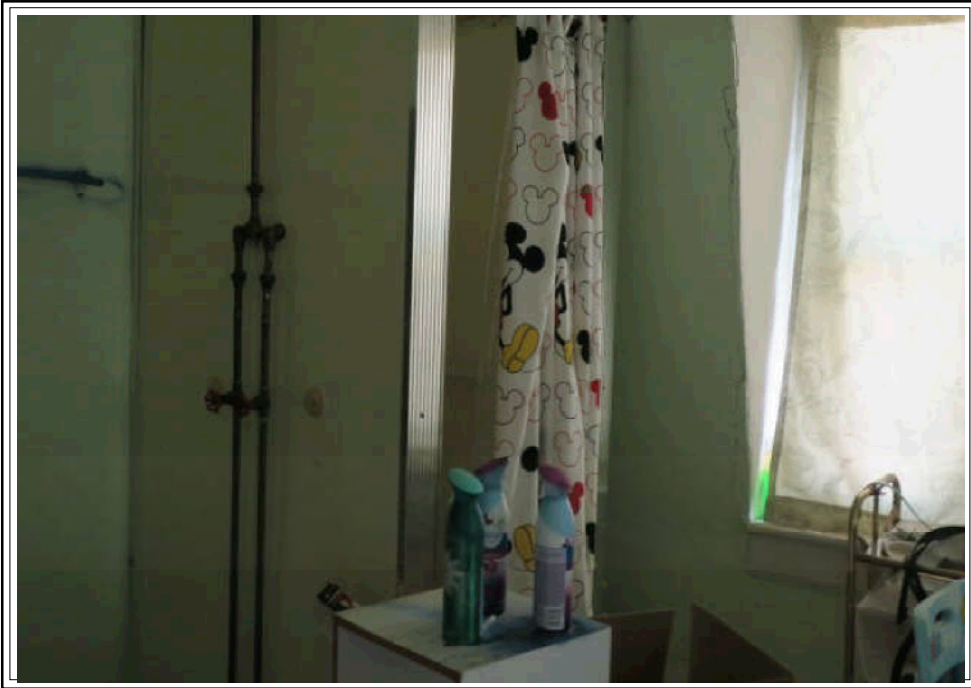
LIVING ROOM



KITCHEN



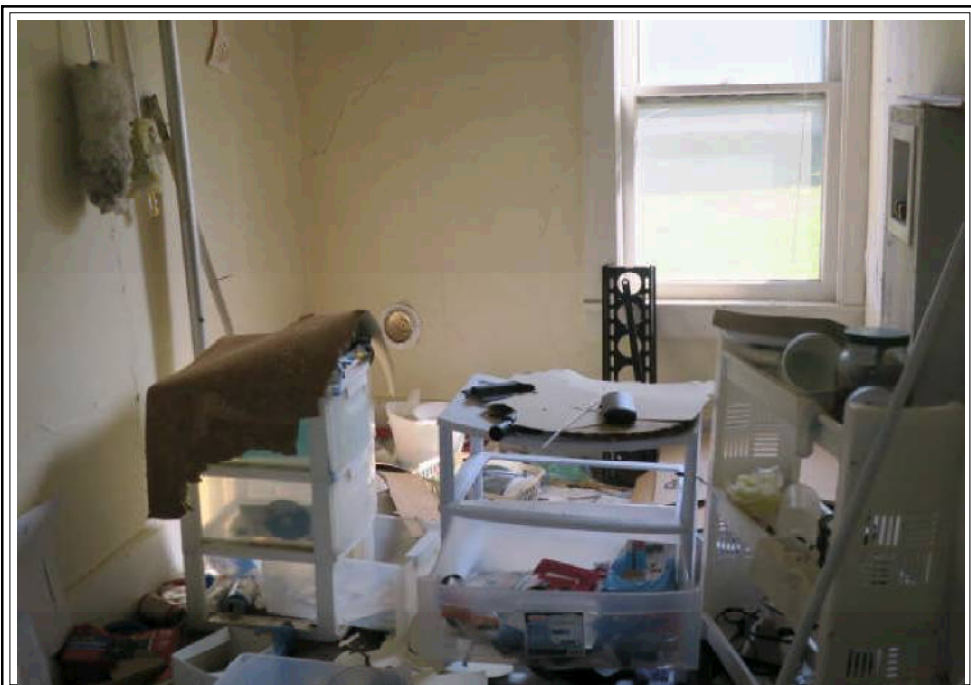
BATHROOM



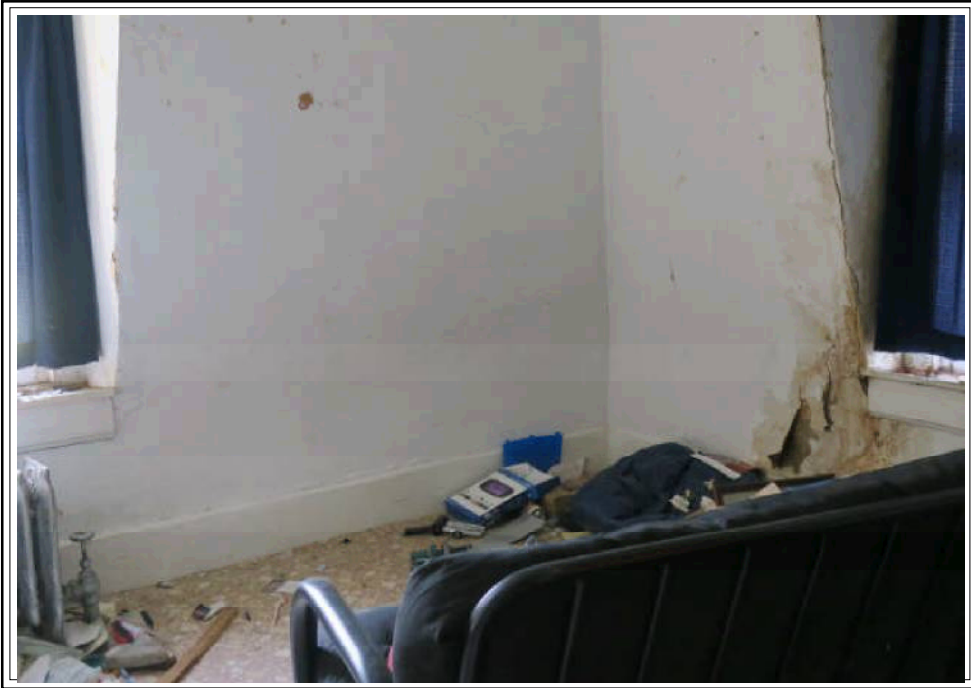
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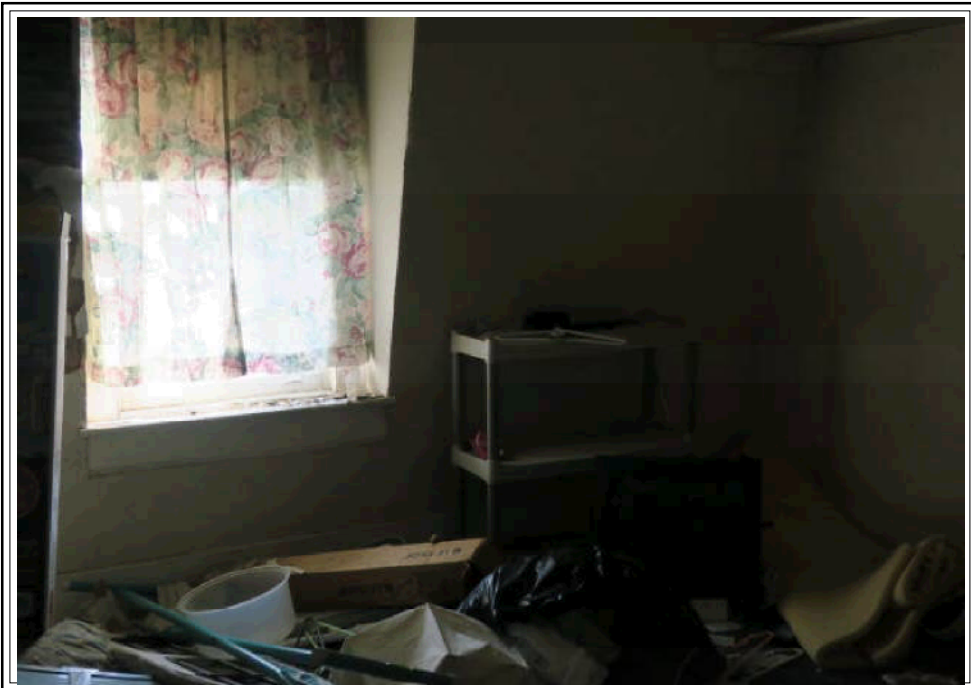
FAMILY ROOM



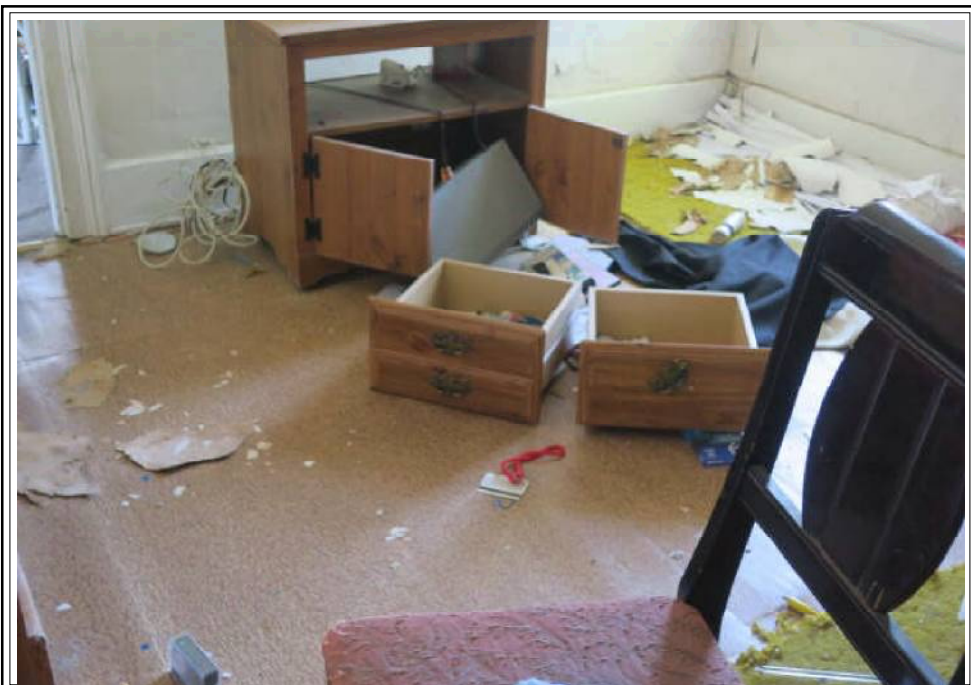
LAUNDRY ROOM



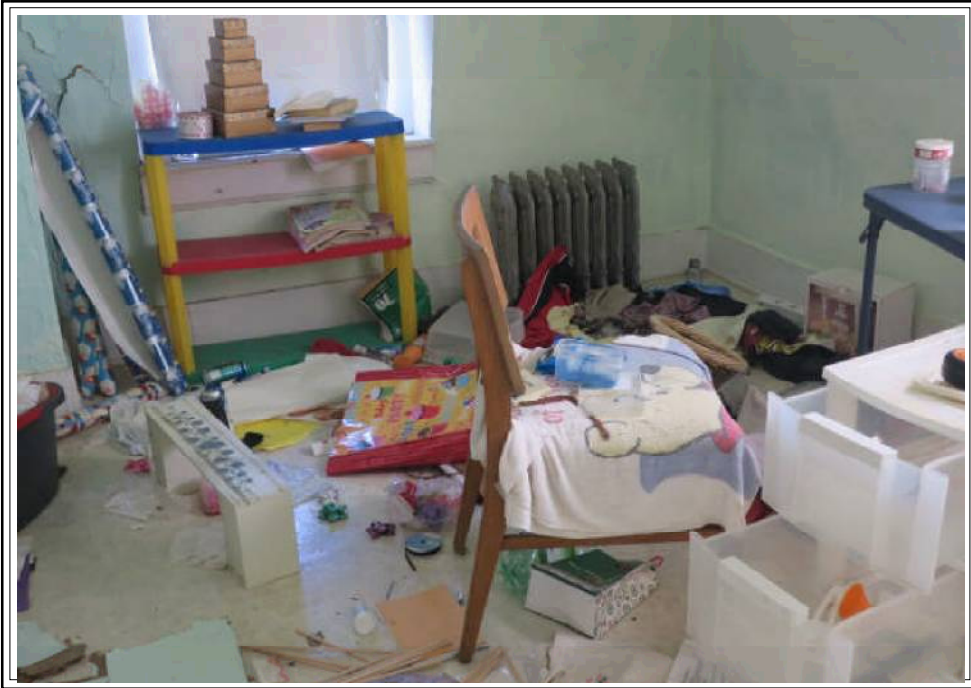
BEDROOM



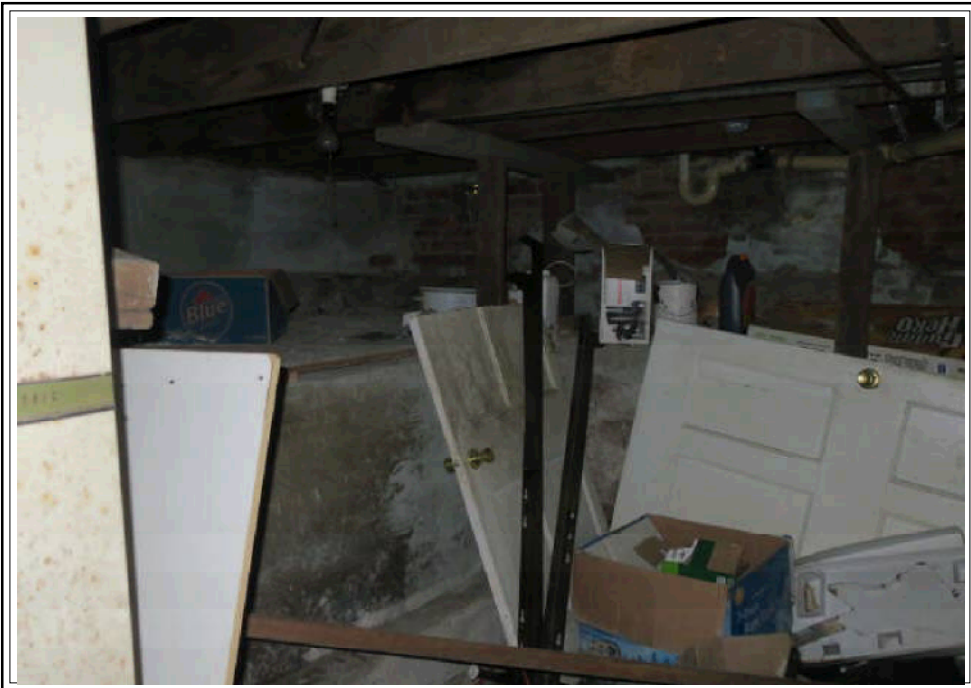
BEDROOM



BEDROOM



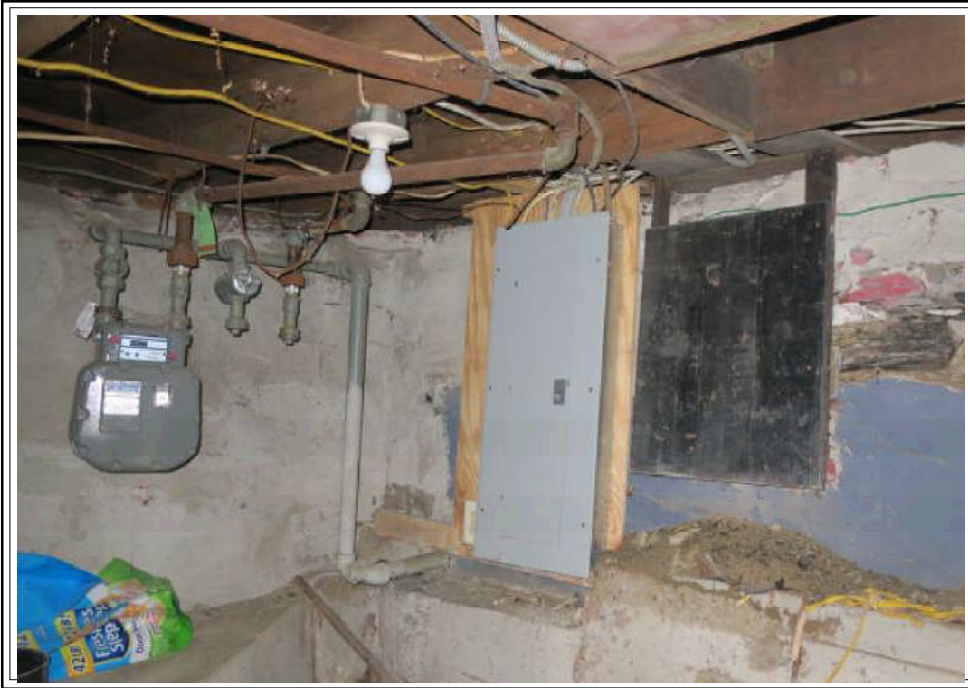
BEDROOM



BASEMENT



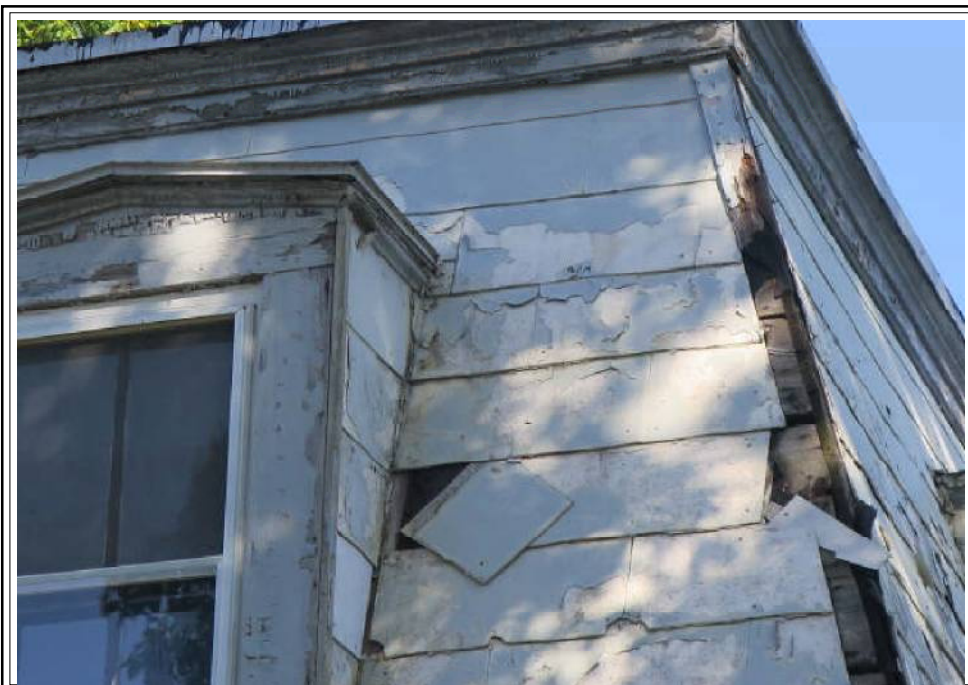
MECHANICAL SYSTEMS



ELECTRICAL SYSTEM



HOT WATER HEATER



DEFERRED MAINTENANCE

MISSING SIDING
PEELING/CHIPPED PAINT



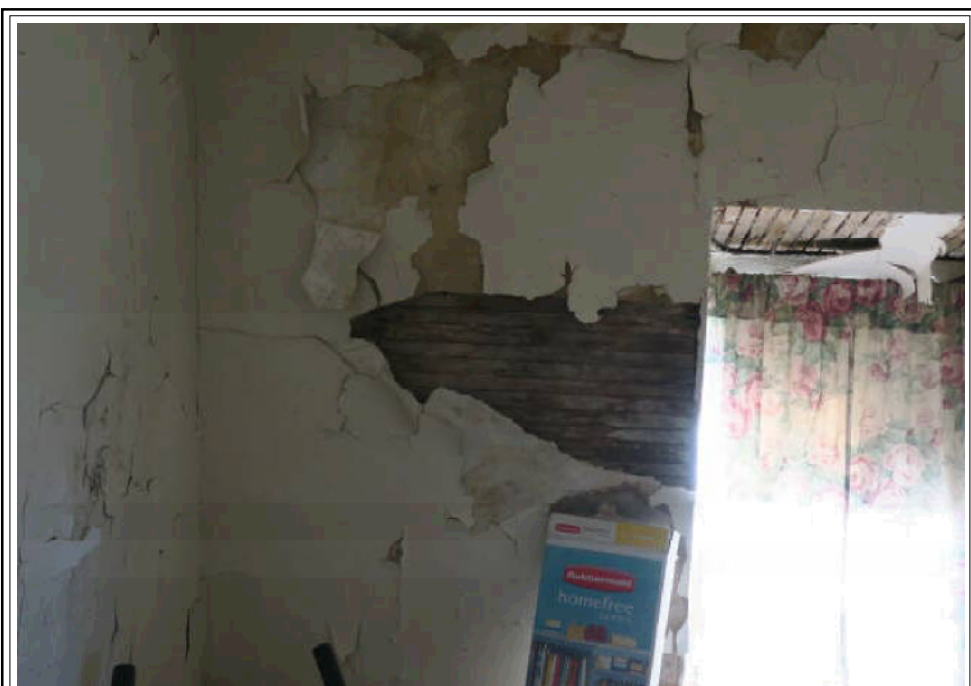
DEFERRED MAINTENANCE

PORCH ROOF; WATER DAMAGE



DEFERRED MAINTENANCE

CEILING WATER DAMAGE



DEFERRED MAINTENANCE

WALL; WATER DAMAGE



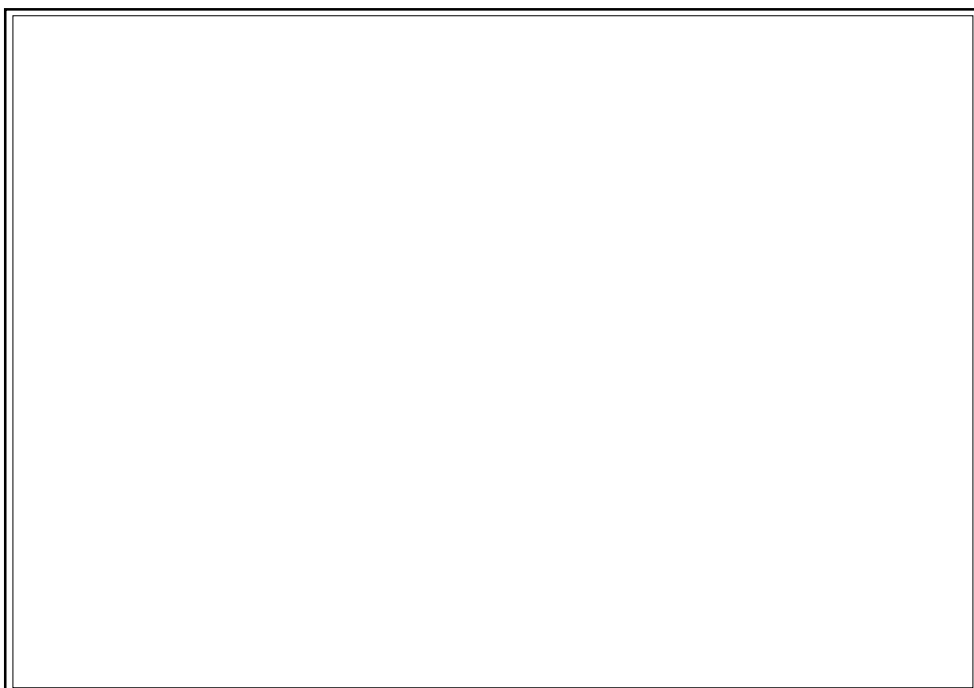
DEFERRED MAINTENANCE

PORCH; WATER DAMAGE



DEFERRED MAINTENANCE

INSPECTION FOR POSSIBLE
FRIABLE ASBESTOS



COMPARABLE PROPERTY PHOTO ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 26 BUFFALO ST 2
Property Address: 26 BUFFALO ST	Case No.: 0414118130
City: SILVER CREEK	State: NY Zip: 14136



COMPARABLE SALE #1

25 ADAMS ST
SILVER CREEK, NY 14136
Sale Date: 09/19/2018
Sale Price: \$ 115,000



COMPARABLE SALE #2

27 ADAMS ST
SILVER CREEK, NY 14136
Sale Date: 02/06/2019
Sale Price: \$ 90,000



COMPARABLE SALE #3

18 OAK ST
SILVER CREEK, NY 14136
Sale Date: 02/27/2019
Sale Price: \$ 116,000

Client: CHAUTAUQUA COUNTY LAND BANK

File No.: 26 BUFFALO ST 2

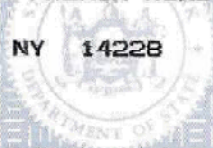
Property Address: 26 BUFFALO ST

Case No.: 0414118130

City: SILVER CREEK

State: NY

Zip: 14136

UNIQUE ID NUMBER 48000051700	<i>State of New York</i> <i>Department of State</i> DIVISION OF LICENSING SERVICES	FOR OFFICE USE ONLY Control No. 108806
KNOW ALL MEN BY THESE PRESENTS THAT PURSUANT TO THE PROVISIONS OF ARTICLE 6E 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		
DOS-1096 (Rev. 3/01)		In Witness Whereof, The Department of State has caused its official seal to be herunto affixed. ROSSANA ROSADO SECRETARY OF STATE

Client: CHAUTAUQUA COUNTY LAND BANK
 Property Address: 26 BUFFALO ST
 City: SILVER CREEK

File No.: 26 BUFFALO ST 2
 Case No.: 0414118130
 State: NY Zip: 14136



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. No. Ext.) FAX (Alt. No.) ADDRESS:	
INSURED IREM Solutions Inc 585 N French Rd Ste 1 Amherst NY 14228		INSURER(S) AFFORDING COVERAGE INSURER A: Underwriters At Lloyd's NAIC # EC145 INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	

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 <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN. AGGREGATE LIMIT APPLIES PER <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER					EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (E & Occur type) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMPO/AGG \$ OTHER \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS					COMBINED SINGLE LIMIT (E & accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ OTHER \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> COV <input type="checkbox"/> RETENTIONS					EACH OCCURRENCE \$ AGGREGATE \$ OTHER \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe in short DESCRIPTION OF OPERATIONS below	Y/N <input checked="" type="checkbox"/> N N/A				PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ 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
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