

APPRAISAL OF



LOCATED AT:

9562 ROUTE 60
FREDONIA, NY 14063

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: 0414118132

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

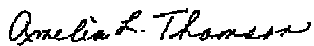
9562 ROUTE 60
FREDONIA, NY 14063

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:

\$33,000
Thirty-Three 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

0414118132
File No. 0414118132

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 9562 ROUTE 60 City FREDONIA State NY Zip 14063
Owner of Public Record SYLVIA REID County CHAUTAUQUA
Legal Description NO INFORMATION AVAILABLE
Assessor's Parcel # 131.13-1-21 Tax Year 2019 R.E. Taxes \$ 2,466
Neighborhood Name T/O POMFRET Map Reference 15380 Census Tract 0360.00
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 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 type="checkbox"/> Shortage	<input checked="" 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 type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input checked="" type="checkbox"/> Over 6 mths	10 Low	0	Multi-Family	5 %
Neighborhood Boundaries NORTH BY NYS 90, SOUTH BY THE TOWN OF CASSADAGA, NY, EAST BY THE TOWN OF ARKWRIGHT, NY, WEST BY LAKE ERIE.				400 High		200		Commercial		15 %	
				100 Pred.		80		Other		25 %	
Neighborhood Description THE TOWN OF POMFRET, NY IS RURAL TOWN 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 275X240 Area 0.50 ac Shape IRREGULAR View TRAFFIC
Specific Zoning Classification AR1 Zoning Description AGRICULTURAL/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 type="checkbox"/> PRIVATE WELL	Street ASPHALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input type="checkbox"/> PRIVATE SEPTIC	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/AVG	Floors	vinyl/crpt/fr	
# of Stories	2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	WOOD/AVG	Walls	plaster/poor	
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	380 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	NONE	Bath Floor	vinyl/fair
Design (Style)	BUNGALOW	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	DBLHNG/FAIR	Bath Wainscot	tile/fair	
Year Built	1900		Storm Sash/Insulated	WOOD/AVG	Car Storage	<input type="checkbox"/> None	
Effective Age (Yrs)	45		Screens	NONE	<input checked="" type="checkbox"/> Driveway	# of Cars	4
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 checked="" type="checkbox"/> Garage	# of Cars 2
<input checked="" type="checkbox"/> Floor	<input type="checkbox"/> Scuttle	Cooling	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck none	<input checked="" type="checkbox"/> Porch cvrd	<input type="checkbox"/> Carport	# of Cars
<input 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 checked="" 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: 8 Rooms 4 Bedrooms 2.0 Bath(s) 1,372 Square Feet of Gross Living Area Above Grade							
Additional Features NONE NOTED.							
Comments on the Improvements SUBJECT HAS A COVERED PORCH; EXTENSIVE DEFERRED MAINTENANCE NOTED; SEE ATTACHED ADDENDA.							

0414118132
File No. 0414118132

COST APPROACH

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:
9562 ROUTE 60
FREDONIA, NY 14063
EFFECTIVE DATE OF THE APPRAISAL: 08/20/2019
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 33,000

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: 08/23/2019
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.: 0414118132
Property Address: 9562 ROUTE 60	Case No.: 0414118132
City: FREDONIA	State: NY Zip: 14063

Extra Comments

OWNERSHIP/PAST SALES

THE SUBJECT PROPERTY IS CURRENTLY OWNED BY SYLVIA REID 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

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.

VARYING STYLE

ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118132
Property Address: 9562 ROUTE 60	Case No.: 0414118132
City: FREDONIA	State: NY Zip: 14063

IT WAS NECESSARY TO USE OF HOMES THAT VARY IN STYLE FROM THE SUBJECT DWELLING. THIS IS DUE TO THE LACK OFSUFFICIENT MORE APPROPRIATE SALES OF THE SAME STYLE AND/OR QUALITY AS THE SUBJECT. HOMES OF THE SAME STYLEEXIST IN THE SUBJECT NEIGHBORHOOD, AND ARE READILY MARKETABLE, BUT THE APPRAISER HAD OTHER MORE CRITICALCRITERIA FOR COMPARABLE SELECTION AND SUFFICIENT RECENT APPROPRIATE SALES OF THIS TYPE IN THIS NEIGHBORHOOD DO NOT EXIST.

BRACKETING OF SUBJECT'S ACREAGE

APPRaiser WAS UNABLE TO BRACKET SUBJECT'S ACREAGE DUE TO THE LACK OF SIMILAR SALES IN THE SUBJECT'S NEIGHBORHOODAND 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.

BRACKETING OF SUBJECT'S SQUARE FOOTAGE

SUBJECT AND COMPARABLE SALES 1'S SQUARE FOOTAGE ARE WITHIN 100 SQUARE FEET WITH NO ADJUSTMENT WARRANTED AND THEREBY EFFECTIVELY BRACKETING THE SUBJECT'S SQUARE FOOTAGE.

REMAINING PHYSICAL LIFE

THE ESTIMATED REMAINING PHYSICAL LIFE OF THE SUBJECT IS 20 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 \$12,000

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, PLUMBING, ETC. SUBJECT NEEDS THE MOLD AMELIORATED. COST TO CURE: \$100,000.

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.

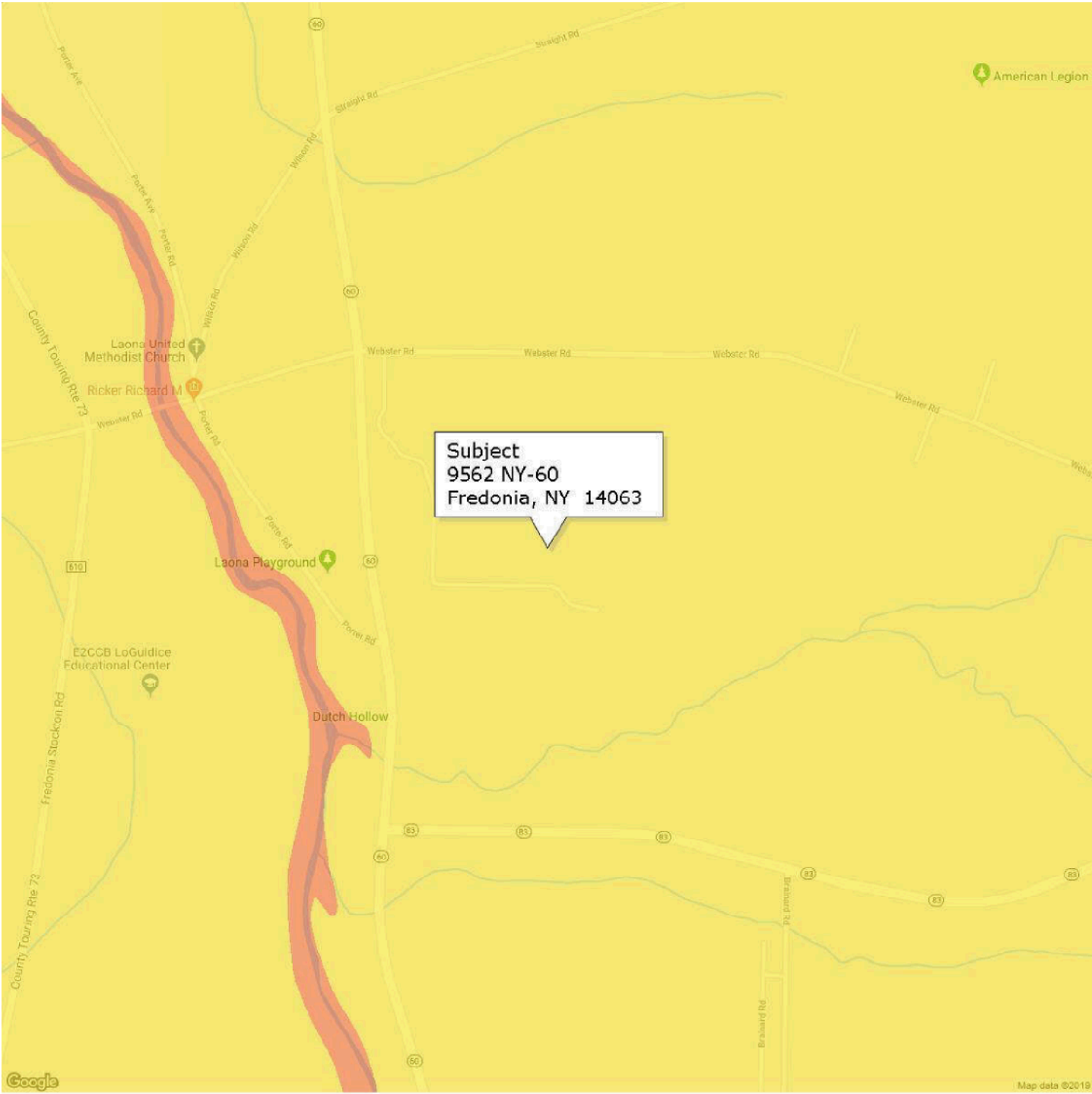
AERIAL MAP

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118132
Property Address: 9562 ROUTE 60	Case No.: 0414118132
City: FREDONIA	State: NY Zip: 14063



FLOOD MAP

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118132
Property Address: 9562 ROUTE 60	Case No.: 0414118132
City: FREDONIA	State: NY Zip: 14063



FLOOD INFORMATION

Community: 361078
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 3610780005B
Panel: 0005B
Zone: X
Map Date: 12-18-1984
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

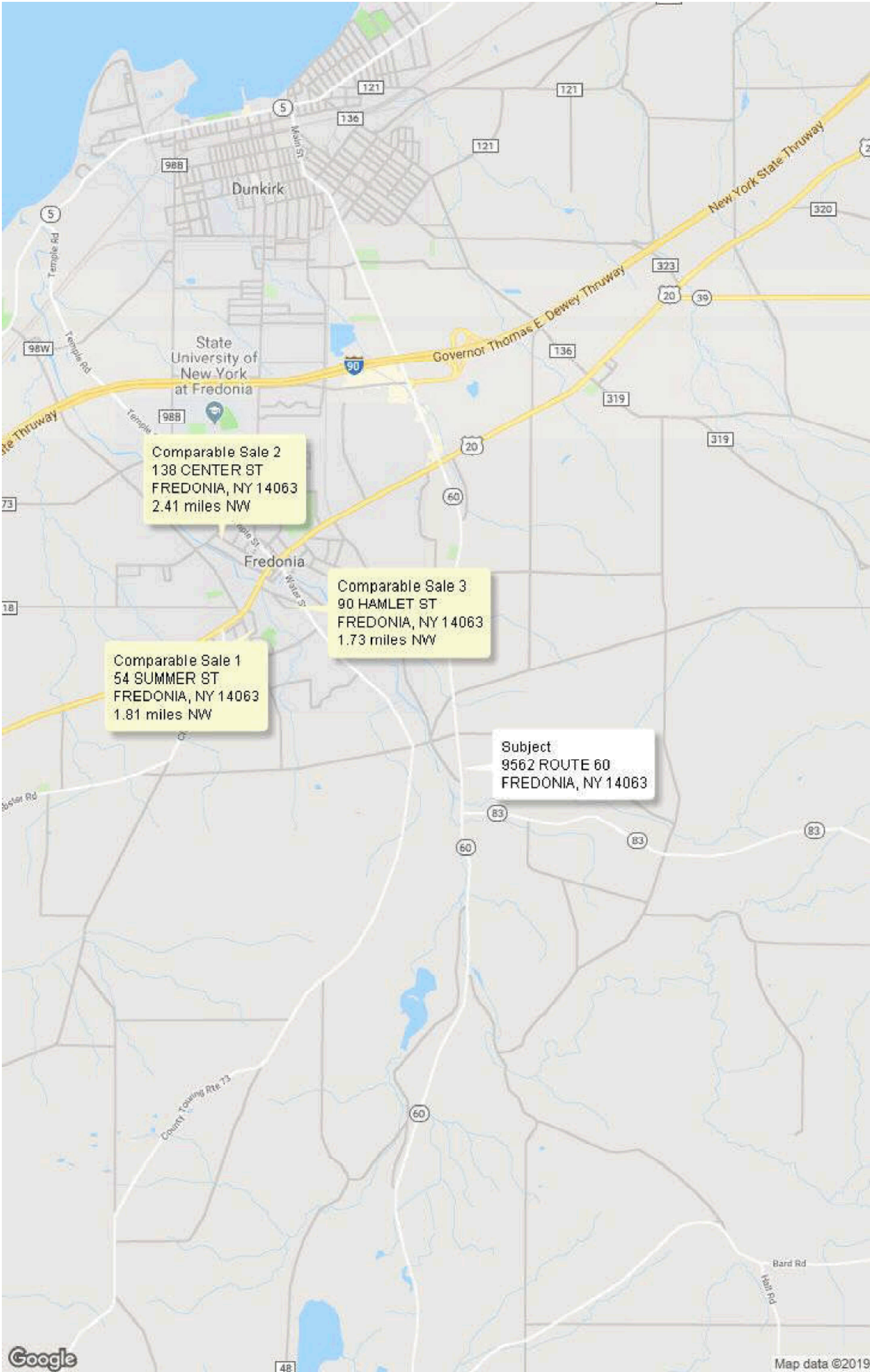
- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
 - = Forest
 - = Water

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

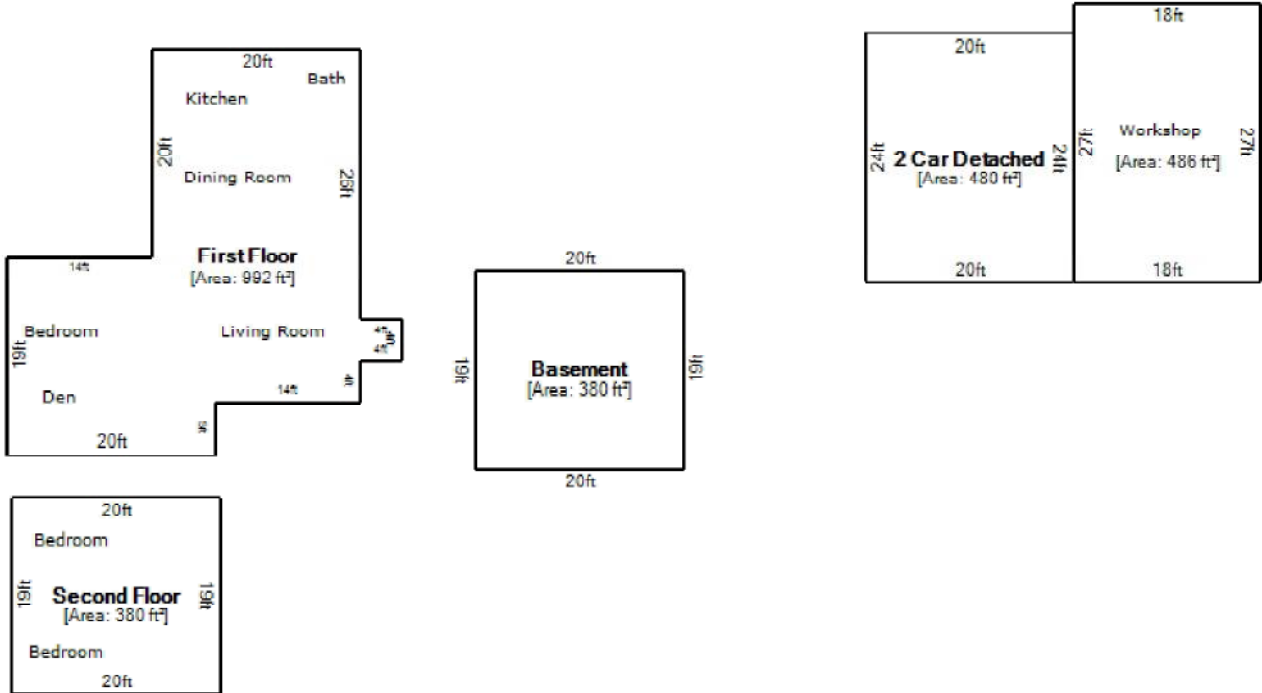
Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118132
Property Address: 9562 ROUTE 60	Case No.: 0414118132
City: FREDONIA	State: NY Zip: 14063



FLOORPLAN SKETCH

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118132
Property Address: 9562 ROUTE 60	Case No.: 0414118132
City: FREDONIA	State: NY Zip: 14063

Sketch



16 ft

Living Area		Area Calculation			
First Floor	992.00 ft²	First Floor			x 1.00 = 992.00 ft²
Second Floor	380.00 ft²		4ft x	4ft x	1.00 = 16 ft²
Nonliving Area			14ft x	34ft x	1.00 = 476 ft²
Basement	380 ft²		20ft x	19ft x	1.00 = 380 ft²
2 Car Detached	480 ft²		20ft x	6ft x	1.00 = 120 ft²
2 Car Detached	486 ft²	Second Floor			x 1.00 = 380.00 ft²
			20ft x	19ft x	0.50 = 190.00 ft²
			20ft x	19ft x	0.50 = 190 ft²
Total Living Area (rounded):		1372 ft²			

DIMENSION LIST ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK		File No.: 0414118132
Property Address: 9562 ROUTE 60		Case No.: 0414118132
City: FREDONIA	State: NY	Zip: 14063

GROSS BUILDING AREA (GBA)			<u>1,372</u>
GROSS LIVING AREA (GLA)			<u>1,372</u>
Area(s)	Area	% of GLA	% of GBA
Living	<u>1,372</u>		<u>100.00</u>
Level 1	<u>992</u>	<u>72.30</u>	<u>72.30</u>
Level 2	<u>380</u>	<u>27.70</u>	<u>27.70</u>
Level 3	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Other	<u>0</u>	<u>0.00</u>	<u>0.00</u>
	GBA		
Basement	<input type="checkbox"/> <u>380</u>		<u> </u>
Garage	<input type="checkbox"/> <u>966</u>		<u> </u>
Other	<input type="checkbox"/> <u>168</u>		<u> </u>

Area Measurements					Area Type						
Measurements		Factor		Total	Level 1	Level 2	Level 3	Other	Bsmt.	Garage	
<u>4.00</u>	x	<u>4.00</u>	x	<u>1.00</u> =	<u>16.00</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>14.00</u>	x	<u>34.00</u>	x	<u>1.00</u> =	<u>476.00</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>20.00</u>	x	<u>19.00</u>	x	<u>1.00</u> =	<u>380.00</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>20.00</u>	x	<u>6.00</u>	x	<u>1.00</u> =	<u>120.00</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>20.00</u>	x	<u>19.00</u>	x	<u>0.50</u> =	<u>190.00</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>20.00</u>	x	<u>19.00</u>	x	<u>0.50</u> =	<u>190.00</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>19.00</u>	x	<u>20.00</u>	x	<u>1.00</u> =	<u>380.00</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>20.00</u>	x	<u>24.00</u>	x	<u>1.00</u> =	<u>480.00</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>18.00</u>	x	<u>27.00</u>	x	<u>1.00</u> =	<u>486.00</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x	=		<input type="checkbox"/>	<input type="checkbox"/> </				

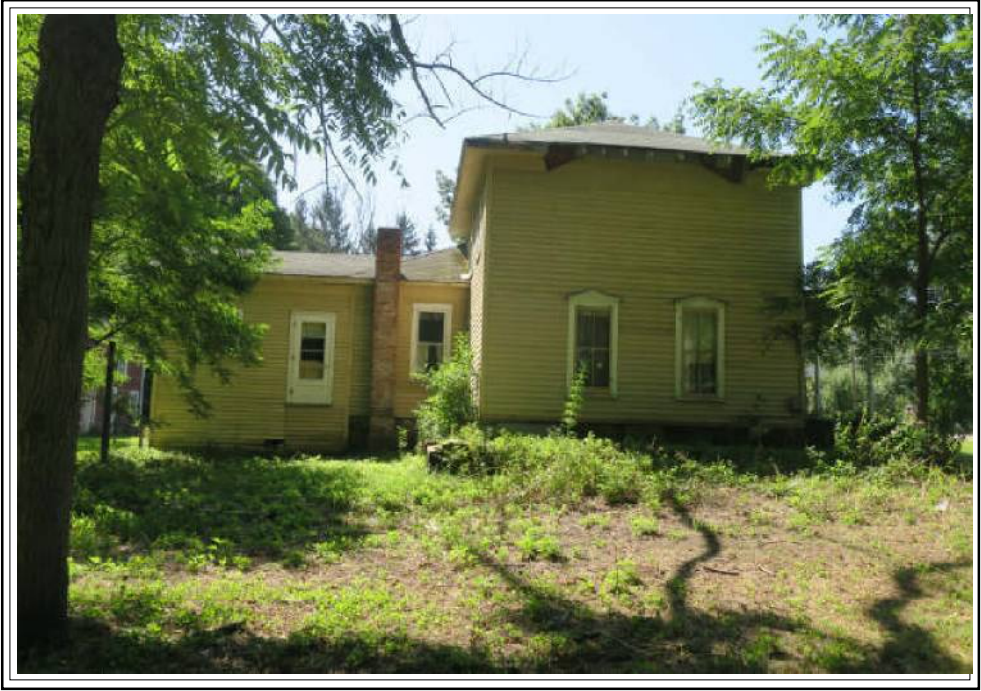
SUBJECT PROPERTY PHOTO ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118132
Property Address: 9562 ROUTE 60	Case No.: 0414118132
City: FREDONIA	State: NY Zip: 14063



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: August 20, 2019
Appraised Value: \$ 33,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Client: CHAUTAUQUA COUNTY LAND BANK	File No.: 0414118132
Property Address: 9562 ROUTE 60	Case No.: 0414118132
City: FREDONIA	State: NY Zip: 14063



STREET SCENE



SIDE



SIDE



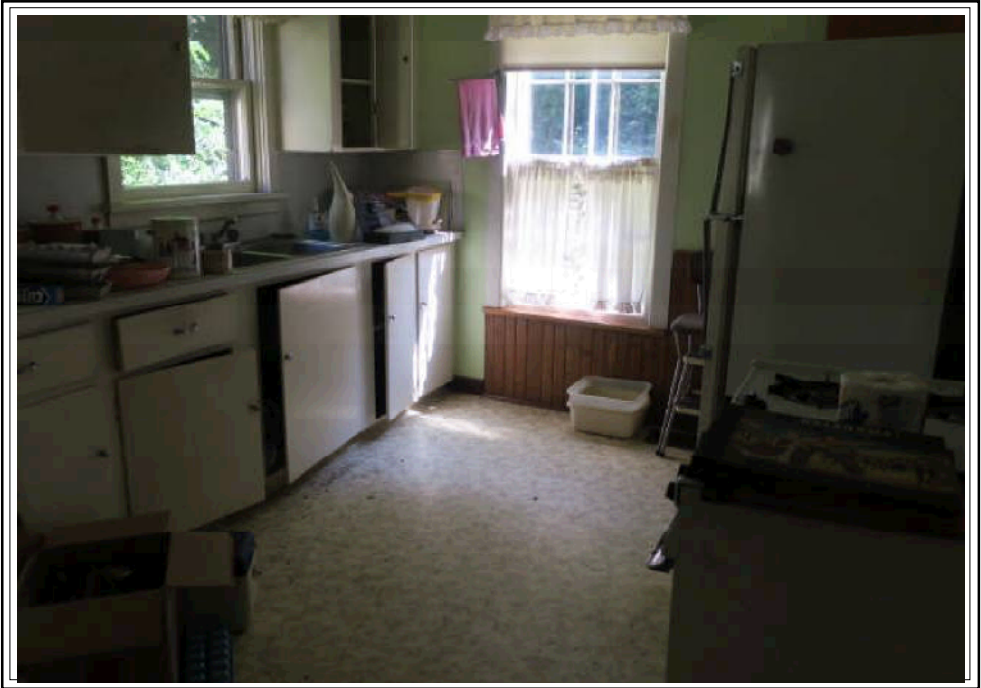
GARAGE



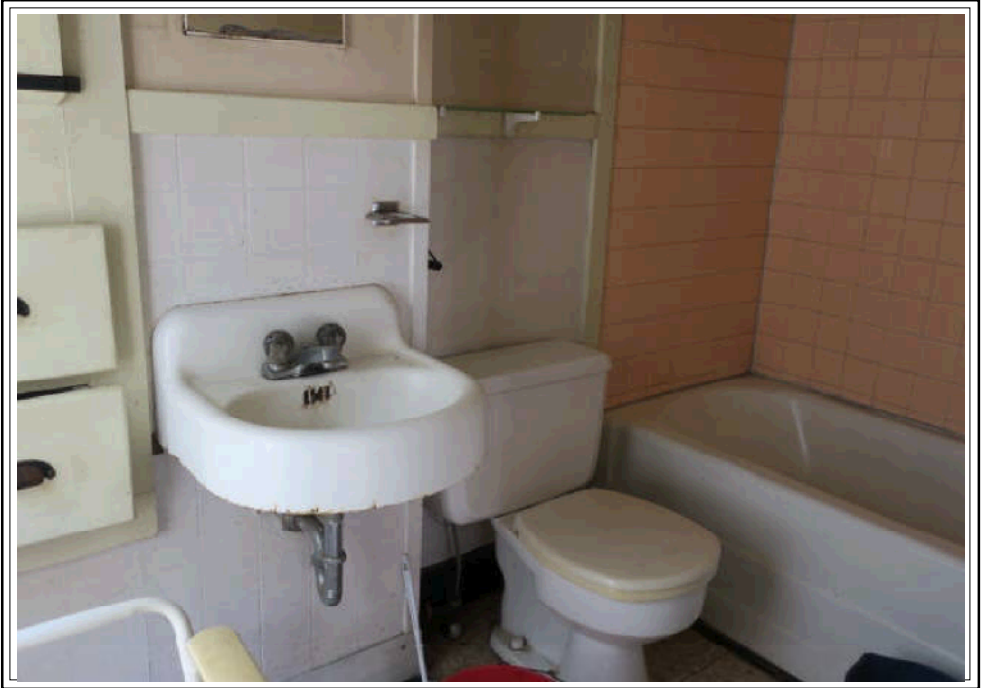
GARAGE INTERIOR



LIVING ROOM



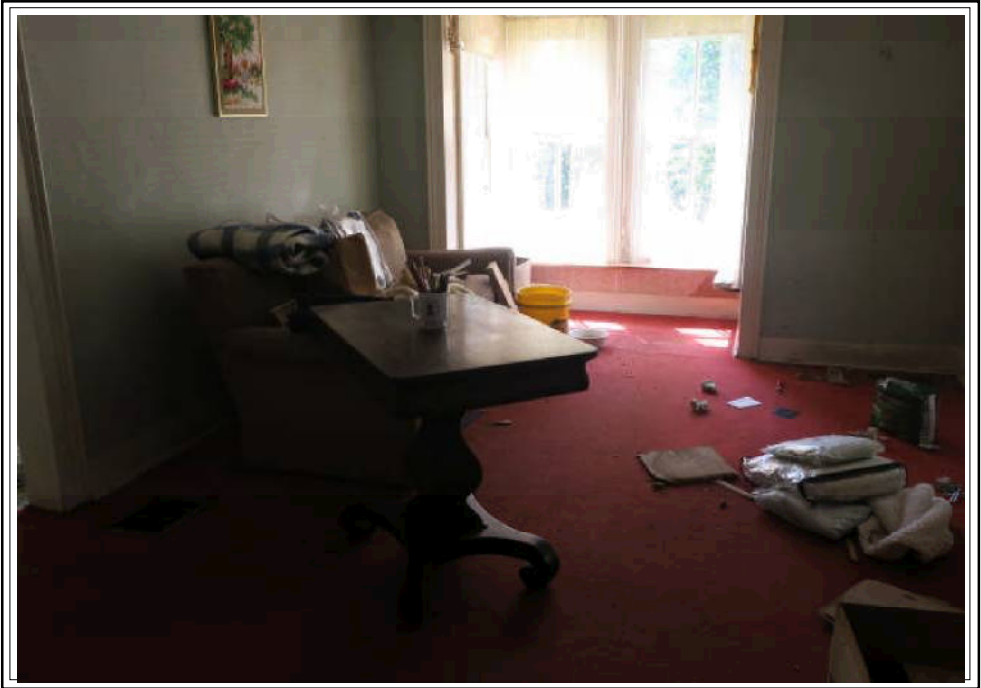
KITCHEN



BATHROOM



DINING ROOM



DEN



BEDROOM



BEDROOM



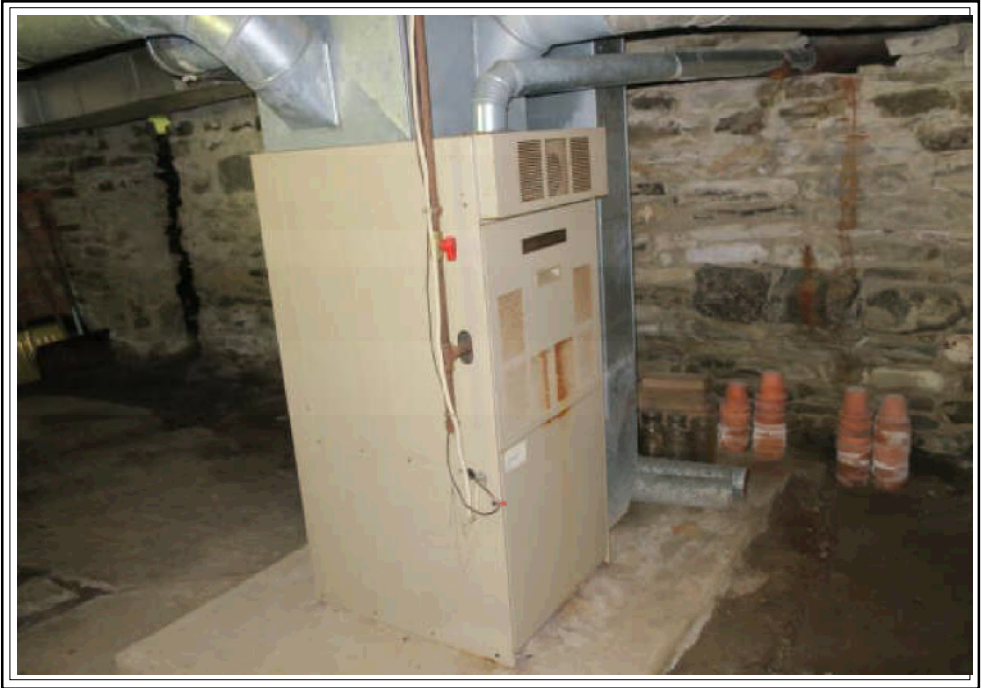
BEDROOM



ATTIC



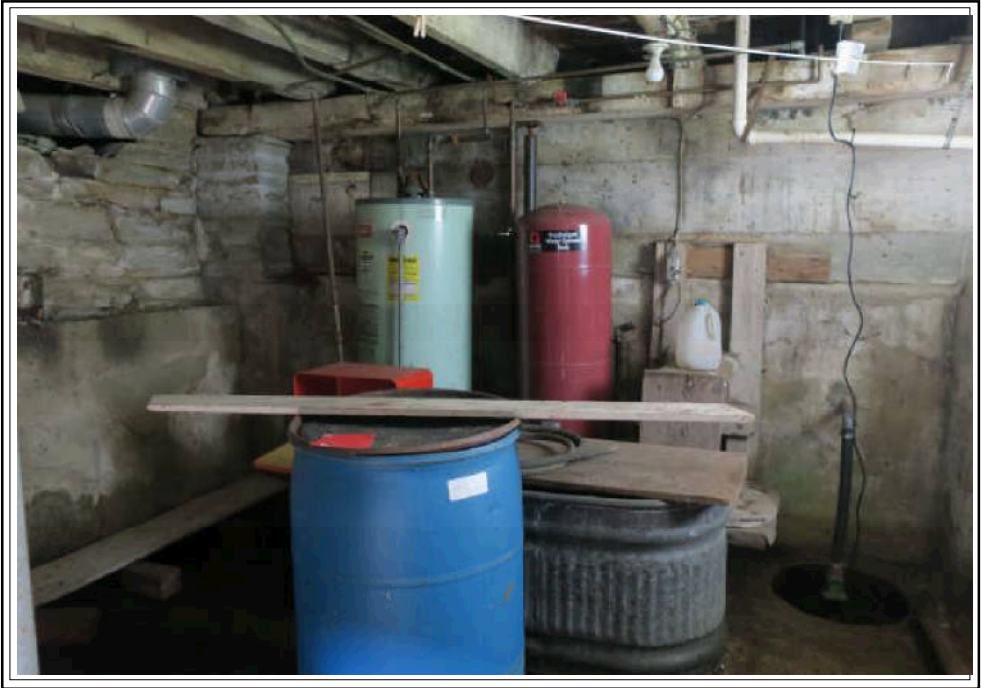
BASEMENT



MECHANICAL SYSTEM



ELECTRICAL SYSTEM



HOT WATER HEATER



DEFERRED MAINTENANCE

PORCH; DAMAGED DECK



DEFERRED MAINTENANCE

DAMAGED CEILING
WATER DAMAGE
MOLD



DEFERRED MAINTENANCE

DAMAGED WALLS/CEILING
WATER DAMAGE
MOLD



DEFERRED MAINTENANCE

WATER DAMAGE



DEFERRED DAMAGE

DECK CEILING
WATER DAMAGE



DEFERRED MAINTENANCE

MISSING ENTRY DECK

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: CHAUTAUQUA COUNTY LAND BANK

File No.: 0414118132

Property Address: 9562 ROUTE 60

Case No.: 0414118132

City: FREDONIA

State: NY

Zip: 14063



COMPARABLE SALE #1

54 SUMMER ST
FREDONIA, NY 14063
Sale Date: 08/15/2019
Sale Price: \$ 134,900



COMPARABLE SALE #2


138 CENTER ST
FREDONIA, NY 14063
Sale Date: 10/19/2018
Sale Price: \$ 140,000



COMPARABLE SALE #3

90 HAMLET ST
FREDONIA, NY 14063
Sale Date: 01/31/2019
Sale Price: \$ 159,000

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.

INSR 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
						GENERAL AGGREGATE
						PRODUCTS - COMPIOP AGG
	GENERAL AGGREGATE LIMIT APPLIES PER					
	<input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC					
	<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
	<input type="checkbox"/> EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE				AGGREGATE
	<input type="checkbox"/> DED <input type="checkbox"/> RETENTION					
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY					PER STATUTE
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/OWNER EXCLUDED? (Mandatory in NH)	<input checked="" type="checkbox"/> Y <input type="checkbox"/> N				OTH-ER
	If yes, describe work DESCRIPTION OF OPERATIONS below	N/A				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)

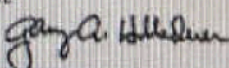
CERTIFICATE HOLDER

Amberst 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)

© 1985-2014 ACORD CORPORATION. All rights reserved.

The ACORD name and logo are registered marks of ACORD