

SELF - CONTAINED NARRATIVE

APPRAISAL REPORT

Of The

**Kurt & Beth Fritz
Property**

Located On

Seneca Lake

6994 East Lake Road

Town of Romulus

SENECA COUNTY, NEW YORK 14588

PREPARED FOR

Mr. Steven Getman, Attorney

Town of Romulus

Main Street

Ovid, N.Y. 14588

EFFECTIVE DATE OF APPRAISAL

July 1, 2011

Dated: June 10, 2013

PREPARED BY

DAVID W. BRIGGS

BRIGGS APPRAISAL SERVICE

13 CHURCH STREET

CORTLAND, NEW YORK 13045



BRIGGS APPRAISAL SERVICE

13 Church St. ■ Cortland, NY 13045 ■ 607/753-1232 ■ Fax: 607/756-0726 ■ Email: BAS@centralny.twebc.com

June 10, 2013

Mr. Steven Getman, Attorney
Town of Romulus
Main Street
Ovid, N.Y. 14521

RE: The fair market value of the Kurt & Beth Fritz property located at 6994 East Lake Road, on Seneca Lake, in the Town of Romulus, Seneca County, New York, 14588.

Dear Mr. Getman:

Pursuant to your request, I have made prepared the following self-contained appraisal report of the Kurt and Beth Fritz property located at 6994 East Lake Road, on Seneca Lake, in the Town of Romulus, Seneca County, New York. The purpose of the inspection was to determine the Fair Market Value, for assessment purposes, of the subject property as of July 1, 2011. Fair Market Value is defined in the body of this appraisal report. Upon your instruction, I did not conduct an onsite inspection of the subject property. This decision was based on the Petitioner's Discovery Response, "Response" number 1, which indicates "an inspection violates the property owner's rights under the state and federal constitution." Consequently, this appraisal report has been prepared with the **Extraordinary Assumption that the subject property's data, overall condition, quality of construction, square foot of living area and all public data is true and accurate. It also assumes that there is no significant change in the subject property since July 1, 2011 and today.**

It is my further purpose to prepare this self-contained appraisal report, which is intended to comply with the requirements set forth in the Uniform Standards of Professional Appraisal Practice. As such, it presents self explanatory decisions of data, reasoning, and analysis that were used in the appraisal process to develop my opinion of value.

The subject property consists of a single parcel of land, improved with a single family residence, located on a lot that measures approximately 198.0± feet of water frontage by 201.77± feet in depth. The subject property is appraised as a whole, owned in fee simple and unencumbered, subject to the assumptions and limiting conditions also outlined in this report.

This appraisal includes the real estate value only. Any personal property, equipment, or inventory value has not been included in my estimate of market value.

This appraisal report is intended for use by my client, the Town of Romulus, for the purpose of determining the Fair Market Value of the subject property for the estimation of the accurate assessment of the subject property for the year(s) in question. Any other uses or distribution to other parties is not permitted without my written permission.

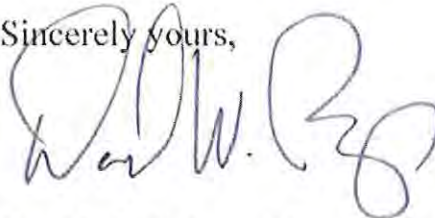
My resume is attached, and as you will find, I have appraised numerous properties that are similar to the subject. This qualifies me as the appraiser, and this appraisal report.

After considering the property's location, condition, improvements, and after carefully analyzing the real estate market in the Town of Romulus, properties located on Seneca Lake, and in Seneca County, it is my opinion that the subject property has a Fair Market Value, as of:

July 1, 2011 of \$720,000

Attached is the summary of my findings.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "David W. Briggs", with a stylized flourish at the end.

David W. Briggs, General Appraiser
Lic.# 46000011646
BRIGGS APPRAISAL SERVICE

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SUMMARY OF SALIENT FACTS

Property Type:	Residential Lakefront
Property Use:	Residential / Seasonal Lakefront Rental
Property Owners:	Kurt & Beth Fritz
Client:	The Town of Romulus
Property Address:	6994 East Lake Road, Town of Romulus, Seneca County, N.Y. 14588.
Tax Map Identifier:	18-1-27.21
Deed Book & Page Reference	Deed Book 733, Page 44
Zoning:	Lakeshore Residential District
Parcel Size:	198.00±' scaled frontage on Seneca Lake, 201.77±' scaled frontage on East Lake Road, 0.89± acres
Buildings:	Single family residence with attached garage.
Total Assessed Value:	\$686,000
Town of Romulus Equalization Rates: 2012	97.0%
Appraisal Date:	July 1, 2011

FAIR MARKET VALUE ESTIMATES

Land Value Estimate	- \$ 404,900
Sales Comparison Approach To Value Estimate	- \$ 720,000
Income Approach To Value Estimate	- Not Applicable
Cost Approach To Value Estimate	- \$ 722,700
Final Market Value Estimate	- \$ 720,000
2012 Total Assessed Value Subject Property	- \$ 698,400

CERTIFICATION

I certify to the Town of Romulus & Mr. Steven Gutman that, to the best of my knowledge and belief

The statements of fact contained in this report are true and correct;

Based upon my experience and training, I am qualified to prepare and submit this report;

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions;

I have no present or prospective interest in the subject property of this report, and I have no personal interest or bias with respect to the parties involved;

My compensation is not contingent on any action or event resulting from the analyses, opinions or conclusions in, or the use of, this report:

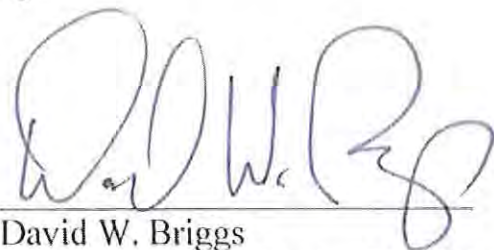
I have made a personal inspection of the property that is the subject of this report;

No one has provided significant professional assistance to the person signing this report;

This report has been made in conformity with and is subject to the requirements of the Uniform Standards of Professional Appraisal Practices.

It is my opinion that the subject property has a fair market value, in fee simple title, as of July 1, 2011 of:

**Seven Hundred and Twenty Thousand Dollars
(\$720,000)**

A handwritten signature in blue ink, appearing to read 'David W. Briggs', is written over a horizontal line.

David W. Briggs
BRIGGS APPRAISAL SERVICE

ASSUMPTIONS AND LIMITING CONDITIONS

The appraisal report has been made with the following assumptions and limiting conditions:

1. It is assumed that the legal description as provided by the client is correct. No responsibility is assumed for matters legal in nature, and title to the property is assumed to be good and marketable unless otherwise stated.
2. Unless otherwise stated, the property has been appraised free and clear of any or all liens or encumbrances.
3. The information furnished by others is believed to be reliable but I assume no responsibility for its accuracy.
4. Responsible ownership and competent property management is assumed.
5. The plot plan and exhibits in this report are included only to assist the reader in visualizing the property. I have made no engineering survey of the property.
6. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined and considered in the appraisal report.
7. It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in the report is based.
8. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate valuations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
9. Unless otherwise stated, personal property has not been included in this report.

10. I assume that after a visual inspection there are no hidden or unapparent conditions of the property, including the mechanical equipment, subsoil or structures that would render the property more or less valuable. I assume no responsibility for such conditions or for engineering that might be required to discover such factor.
11. It is assumed that there is full compliance with all, applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the appraisal report.
12. Unless otherwise stated in this report, the appraiser has no knowledge of the existence of potentially hazardous material that may or may not be present on the property. The appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. This value estimate is predicted on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if certainty is desired.
13. This report is prepared for the sole and exclusive use of the *client* and *intended users*, as so identified in this report. No third parties may rely on this report, or its contents or conclusions, without the prior written consent of the appraiser. No portion of this report or addendum material may be photocopied and/or distributed to a third party without the prior written consent of the appraiser.
14. Possession of this report or a copy thereof does not carry with it the right of publication nor may it be used for any purpose by any but the client without the previous consent of the appraiser and then only with proper qualification.
15. The appraiser herein by reason of this appraisal is not required to give future consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been made therefore.

16. Disclosure of the contents of this report is governed by the Bylaws and Regulations of the Appraisal Institute. Neither all nor any part of the contents of this report (especially any reference to the Appraisal Institute or to the MAI or SRA designations) shall be disseminated to the public without the written approval of the author.
17. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. Since compliance can be based on each owner's ability to cure the property's non-complying physical characteristics, this report does not comment on compliance to ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

EXTRAORDINARY ASSUMPTION

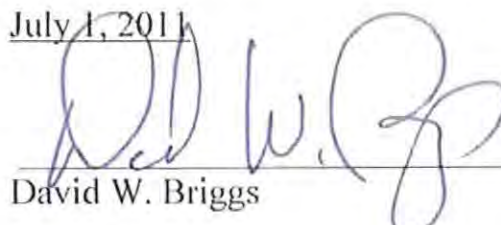
This appraisal report assumes that the subject property's data, overall condition, quality of construction, square foot of living area and all public data is true and accurate. It also assumes that there is no significant change in the subject property since July 1, 2011 and today.

Property Appraised: 6994 East Lake Road, Town of Romulus, Seneca County, N.Y. 14588.

Dated: June 10, 2013

Appraisal Date: July 1, 2011

Appraiser:


David W. Briggs

APPRAISAL REPORT

Purpose of This Appraisal:

The purpose of this appraisal is to determine the Fair Market Value of the subject property, for assessment purposes, as of the New York State Real Property Tax Law statutory Valuation Date of July 1, 2011 and to complete this self-contained appraisal report.

Definition of Market Value:

Market value is defined as "The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specific date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Scope of This Appraisal:

The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal, including the definition of market value, which is found above, statement of limiting conditions, and the appraisal certification. I, as the appraiser, have performed an exterior only inspection of the subject property, inspected the subject's neighborhood, inspected at a minimum from the street all comparable sales, researched, verified, and analyzed data from public and/or private sources, and reported these findings, opinions, and conclusions in this appraisal report. I have over thirty years of appraisal experience and have appraised numerous properties similar to the subject. It is my intent to provide my client with a creditable appraisal report that conforms to the terms of the appraisal assignment.

Competency Provision:

I am certified by the State of New York as a General Real Estate Appraiser license number 46000011646. I have been in the real estate appraisal business for over thirty years and have personally appraised over 3,000 properties throughout New York State. These properties include residential, waterfront, commercial, vacant, forest, agricultural, and industrial. Based on this experience, I am qualified to appraise the subject property. My qualifications are further described in my resume, which can be found in the addendum of this report.

Previous Subject Property Appraisals:

I have never previously appraised the subject property.

Area and Neighborhood Data:

SENECA COUNTY

Seneca County is a county located in the western part of New York State in the Finger Lakes Region. It is bounded on the east side by Cayuga Lake and the west side by Seneca Lake. As of the 2010 census, the population was 35,251. The county seat is Waterloo. The name is from the Iroquois (Seneca) that occupied part of the region.

Geography

According to the U.S. Census Bureau the county has a total area of 391 square miles, of which 325 square miles is land and 66 square miles (16.80%) is water.

The Finger Lakes National Forest is in the south part of the county.

Both the New York State Thruway and the Erie Canal cross the northern part of the county.

The former Seneca Army depot occupies a portion of land between Cayuga and Seneca Lakes. The Willard Drug Treatment Center and Five Points Correctional Facility are two New York State prisons located in the county. Sampson State Park is located next to the former Army base.

Demographics

As of the census of 2000, there were 33,342 people, 12,630 households, and 8,626 families residing in the county. The population density was 103 people per square mile. There were 14,794 housing units at an average density of 46 per square mile.

There were 12,630 households out of which 31.90% had children under the age of 18 living with them, 53.60% were married couples living together, 10.30% had a female householder with no husband present, and 31.70% were non-families. 25.30% of all households were made up of individuals and 11.60% had someone living alone who was 65 years of age or older. The average household size was 2.51 and the average family size was 2.99.

In the county the population was spread out with 24.80% under the age of 18, 7.50% from 18 to 24, 28.80% from 25 to 44, 23.80% from 45 to 64, and 15.10% who were 65 years of age or older. The median age was 38 years. For every 100 females there were 100.10 males. For every 100 females age 18 and over, there were 99.50 males.

The median income for a household in the county was \$37,140, and the median income for a family was \$45,445. Males had a median income of \$32,512 versus \$24,320 for females. The per capita income for the county was \$17,630. About 8.00% of families and 11.50% of the population were below the poverty line, including 14.80% of those under age 18 and 7.30% of those age 65 or over.

Towns and Villages

Seneca County is composed of the following Towns and Villages: Town of Covert, Town of Fayette, Village of Interlaken, Town of Junius, Town of Lodi, Village of Lodi, Town of Romulus, Town of Seneca Falls, Town of Tyre, Town of Varick and the Town and Village of Waterloo.

TOWN OF OVID

Ovid is a town in Seneca County, New York. The population was 2,757 at the 2010 census. The town is named after the Roman poet Ovid, a name assigned by a clerk interested in the classics.

The Town of Ovid contains a village also called Ovid, one of the county seats of Seneca County. The town is in the southern part of the county, extending between two Finger Lakes, and southeast of the City of Geneva, New York.

Geography

According to the United State Census Bureau, the town has a total area of 38.8 square miles, of which, 31.0 square miles of it is land and 7.8 square miles of it (20.13%) is water.

The west town line, delineated By Seneca Lake, and the east town line, delineated by Cayuga Lake, Schuyler County borders to the south and Wayne County border to the north..

New York State Route 96, New York State Route 96A, New York State Route 414 converge at Ovid village, while New York State Route 89 runs north-south along or near the shore of Cayuga Lake on the east side of the town.

Demographics

As of the census of 2000, there were 2,757 people, 918 households, and 585 families residing in the town. The population density was 89.0 people per square mile. There were 1,118 housing units at an average density of 36.1 per square mile.

There were 918 households out of which 30.1% had children under the age of 18 living with them, 49.8% were married couples living together, 9.4% had a female householder with no husband present, and 36.2% were non-families. 29.7% of all households were made up of individuals and 16.0% had someone living alone who was 65 years of age or older. The average household size was 2.51 and the average family size was 3.11.

In the town the population was spread out with 23.5% under the age of 18, 9.8% from 18 to 24, 30.4% from 25 to 44, 22.7% from 45 to 64, and 13.6% who were 65 years of age or older. The median age was 37 years. For every 100

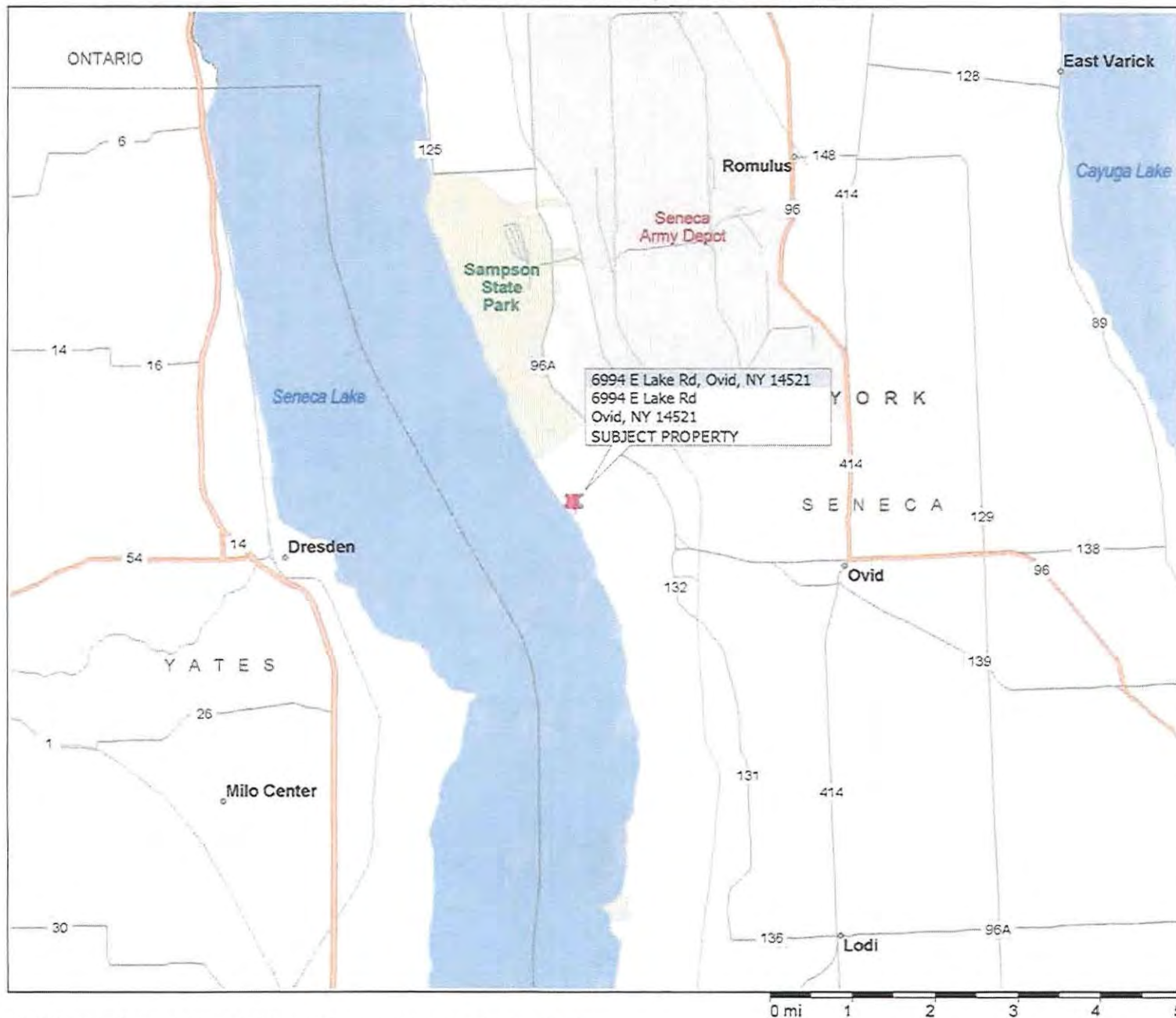
females there were 127.9 males. For every 100 females age 18 and over, there were 136.6 males.

The median income for a household in the town was \$32,833, and the median income for a family was \$42,344. Males had a median income of \$31,250 versus \$25,125 for females. The per capita income for the town was \$18,329. About 4.4% of families and 9.9% of the population were below the poverty line, including 10.5% of those under age 18 and 5.4% of those age 65 or over.

New York, United States, North America



New York, United States, North America



Legal Description and Record of Transfer:

A complete legal description can be found recorded at the Seneca County Clerk's office in Deed Book 733 on page 44 (see attached copy).

The most recent sale of the subject property occurred on May 31, 1988 for the stated consideration of \$115,000.

Exposure to the Market:

Exposure time is defined as "the estimate of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on a analysis of past events assuming a competitive and open market." This definition is from the Uniform Standards of Professional Appraisal Practice, 2011.

After review of typical days on market of comparable properties to the subject property with local realtors, and based on my appraisal experience and knowledge, I have estimated the marketing time for the subject properties to be twelve to twenty four months.

My determination of the subject property's fair market value estimate is unaffected by this projected exposure time.

Zoning

According to the current Town of Romulus's zoning code, the subject property is located in a Lakeshore Residential District.

Permitted uses include: One Family, two family residences, agricultural structures and other uses. For a complete list of permitted uses see the addendum of this appraisal.

Assessment and Property Taxes:

According to the 2012 assessment records for the Town of Romulus, the subject property consisting of a single tax mapped parcel identified as 18.-14-27.21. That parcel has a total assessed value of \$868,000. In 2012 the New York State

Equalization Rate for the Town was 97.0% Applying the 2012 Equalization Rate of 97% to the Total Assessed Value of \$686,000, the calculated full market value estimate of the subject property is \$707,216. In 2012 the subject property was granted no property tax exemptions. That total assessment, applied to the total tax rates per thousand of assessed value, produces an annual total tax liability for the subject property. Following is the subject property's total tax liability calculations:

2012			
Taxing Jurisdiction	Tax Rate / Thousand	2012 Assessment	Approximate Tax Amount
2012-2013 South Seneca School District	\$16.146560	\$686,000	\$ 11,076.54
2013 Town of Romulus	\$ 2.129412	\$686,000	\$ 1,460.78
2013 Highway	\$ 2.348047	\$686,000	\$ 1,610.76
2013 Seneca County	\$ 5.282515	\$686,000	\$ 3,653.81
2011 Fire Tax	\$ 1.128659	\$686,000	\$ 774.26
Recycling Fee			\$ 28.00
S Seneca Ambulance Contract			\$ 42.99
TOTAL			\$ 18,627.14

EFFECTIVE TAX RATE = \$27.03 times by 97.00% = 2.62%

Equalization Rates

Listed below are the Town of Romulus, Seneca County New York equalization rates established by the New York State Office of Real Property Services to be used in the apportionment of the county tax levy prior to January 1st of each year.

Rate Year	State Equalization Rate	Status	Date Established	Level of Assessment†	CAP Code††	Section 2402(3)‡
2013	95.00	tentative	05/14/2013	95.00	459901	
2012	97.00	final	07/31/2012	97.00	459901	
2011	100.00	final	08/05/2011	100.00	459901	
2010	84.00	final	07/27/2010	84.00	459901	
2009	87.50	final	07/16/2009	87.50	459901	

RESIDENTIAL ASSESSMENT RATIOS

New York State

Municipal
Profiles

Office of Real Property Tax Services

NYS ORPTS Municipal Profile

[MuniPro](#) | [ORPTS Home](#) | [Local Government Data Download](#) | [Help](#)

Final Residential Assessment Ratio History

[Town of Romulus](#)

[What is a RAR?](#) | [How to calculate a RAR?](#) | [Rescission](#) | [Special Provisions](#) | [Seneca](#) | [Residential Assessment Ratio within County](#) |

Year	RAR	Date Established	
2013	95.00	03/01/13	
2012	90.32	02/29/12	
2011	100.00	02/28/11	
2010	77.89	02/25/10	
2009	81.21	02/24/09	
Year	RAR	Date Established	Number of Sales
2008	89.15	04/15/08	103
2007		Not Issued, Conducted A Reassessment	
2006	79.44	04/26/06	94
2005	89.49	04/18/05	110
2004		Not Issued, Conducted A Reassessment	
2003	91.60	04/24/03	85
2002	96.36	04/23/02	103
2001		Not Issued, Conducted A Reassessment	
2000	105.35	04/26/00	86
1999	105.13	04/23/99	62
1998	98.40	04/23/98	65
1997	103.07	04/25/97	19
1996	105.71	04/24/96	15
1995		Not Issued, Conducted A Reassessment	
1994	93.97		
1993	88.60		
1992	144.13	02/26/92	19
1991		Not Issued, Conducted A Reassessment	

Highest and Best Use:

DEFINITION

Highest and Best use can be defined as "The use, from among reasonably probable and legal uses, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present value." The four criteria the Highest and Best Use must meet are legal permissibility, physical possibility, financial feasibility and maximum profitability. This definition is from The Appraisal of Real Estate, twelfth edition, American Institute of Real Estate Appraisers, 2001.

HIGHEST AND BEST USE AS VACANT

Highest and Best Use as vacant is among all reasonable uses, alternative uses, the use that yields the highest present value, after payments are made for labor, capital, and coordination. The use of the property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements. This definition is from The Appraisal of Real Estate, twelfth edition, American Institute of Real Estate Appraisers, 2001.

CONCLUSIONS

The Highest and Best Use of the subject property, as vacant, considering its location, zoning, land size, utilities available and the current economic conditions in the Town of Romulus, on Seneca Lake, and in Seneca County is for residential development.

HIGHEST AND BEST USE AS IMPROVED

It is important to understand that the Highest and Best Use of the land may differ from the Highest and Best Use of the property. This occurs when the site has an existing improvement and the Highest and Best Use of the land is different than the property's current use. Usually, the property's use will continue until the value of the land exceeds the total value of the property in its current use. In estimating the Highest and Best Use, there are four stages of analysis.

- 1) **Legal** - What uses for the site are permitted by zoning and any other types of restrictions?
- 2) **Possible** - What types of uses are physically possible for the site?
- 3) **Financially Feasible** - What possible and permissible uses will produce any net return for the owner of the site?
- 4) **Maximally Productive** - Which of the legal, possible and feasible uses will produce the greatest property value and rate of return?

In connection with the four tests, the subject property, as improved meets all criteria. Review of zoning and contact with the municipality indicated that the use is legal for the improved site. The test of economic feasibility is met because a positive net return is probable considering the current use. The test of maximally productive use is somewhat more difficult to determine. Specific consideration was given to a number of items to aid in judging the Highest and Best Use of the property. They are:

- 1) Subject zoning – current use is permitted.
- 2) Subject location – the site is located near other residential uses. The lot has good accessibility and exposure.
- 3) Neighborhood trends - residential development is throughout the area. The subject property conforms to the residential nature of the neighborhood.

CONCLUSIONS

The Highest and Best Use for the subject property considering its present use, alternative uses, zoning, and location is for residential use. The subject property's current residential use will utilize the property at its highest and best use.

New York State Real Property Tax Law requires assessments annually to be based on "current use" as of taxable status date with a value based as of the Valuation Date. The subject property's current lake front residential use is, in my opinion, also the subject property's Highest and Best Use.

PROPERTY DESCRIPTION

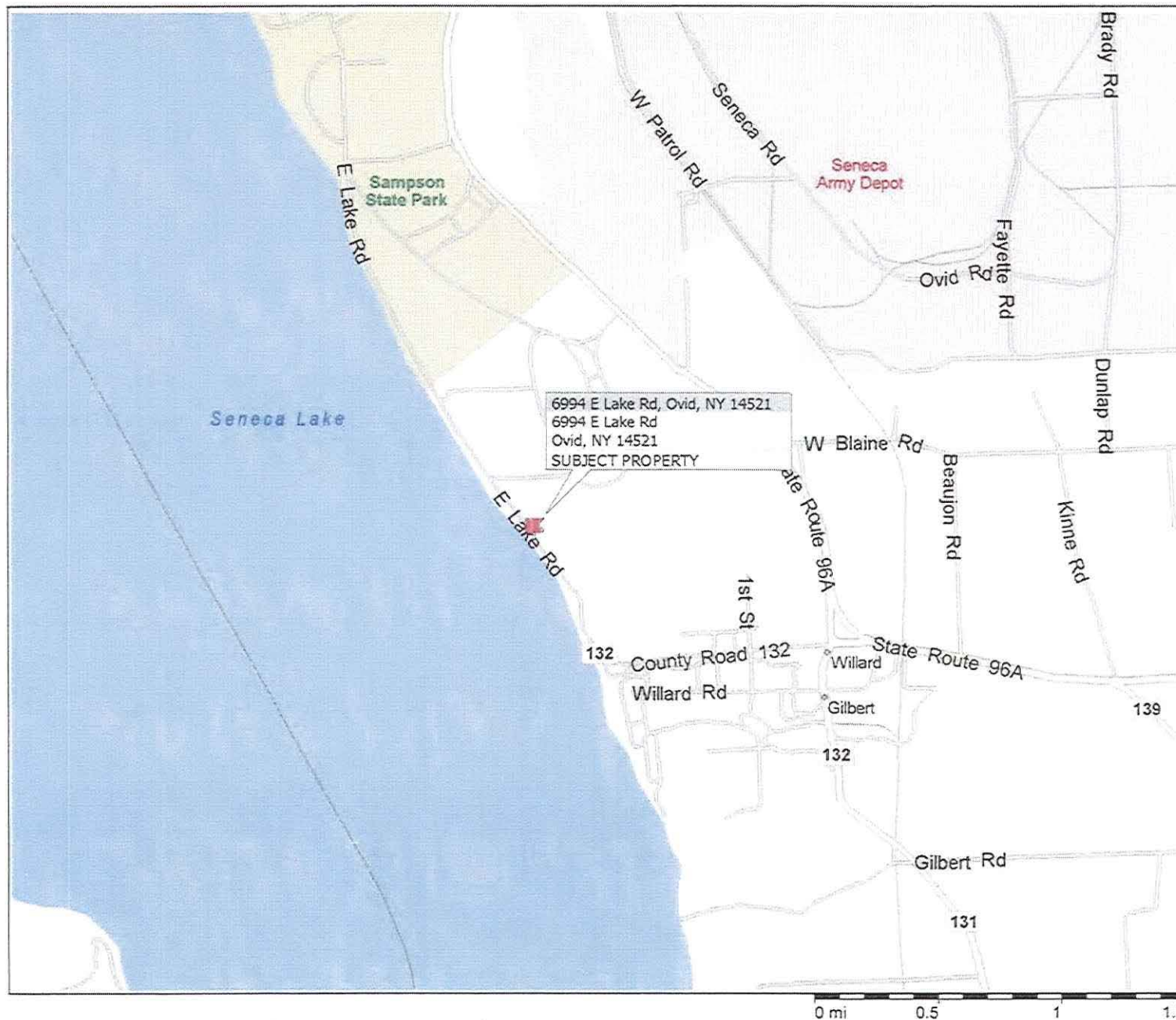
LAND

The subject property consists of a rectangular shaped lot that measures approximately 198.0± feet of frontage on Seneca Lake, 183.40± feet of road frontage on East Lake Road and 201.77± feet along the southern property boundary. The total land size is approximately 42,688.0± square feet or 0.89± acres (see attached copy of a portion of Seneca County Tax Map 18).

The subject property currently is serviced with public electricity, driven well, public sewer and natural gas. The parcel is gently sloping down to the lake and there are no designated wetlands

The subject property is not located in a flood hazard zone. This determination is made pursuant to the Town of Romulus' FEMA Flood Map Number 360755B, dated June 5, 1989, with the subject building being located in Zone C.

Willard, New York, United States



The map shows a coastal area with several land parcels. The parcels are outlined in black and some are shaded in yellow. The map includes various numerical labels, likely representing area or volume, and some are in large purple font. A red arrow points to a specific location on the map.

Key numerical labels include:

- 27.22 (large purple font)
- 314.30
- 27.21 (large purple font)
- 172.97
- 26.2 (large purple font)
- 3.2A
- 40.2 (large purple font)
- 26.1 (large purple font)
- 180
- 446.91
- 106.7
- 135.3
- 106
- 100
- 198.0
- 183.4
- 201.77
- 98.4
- 173(S)
- 175(S)
- 195(S)
- 163.97
- 100
- 30

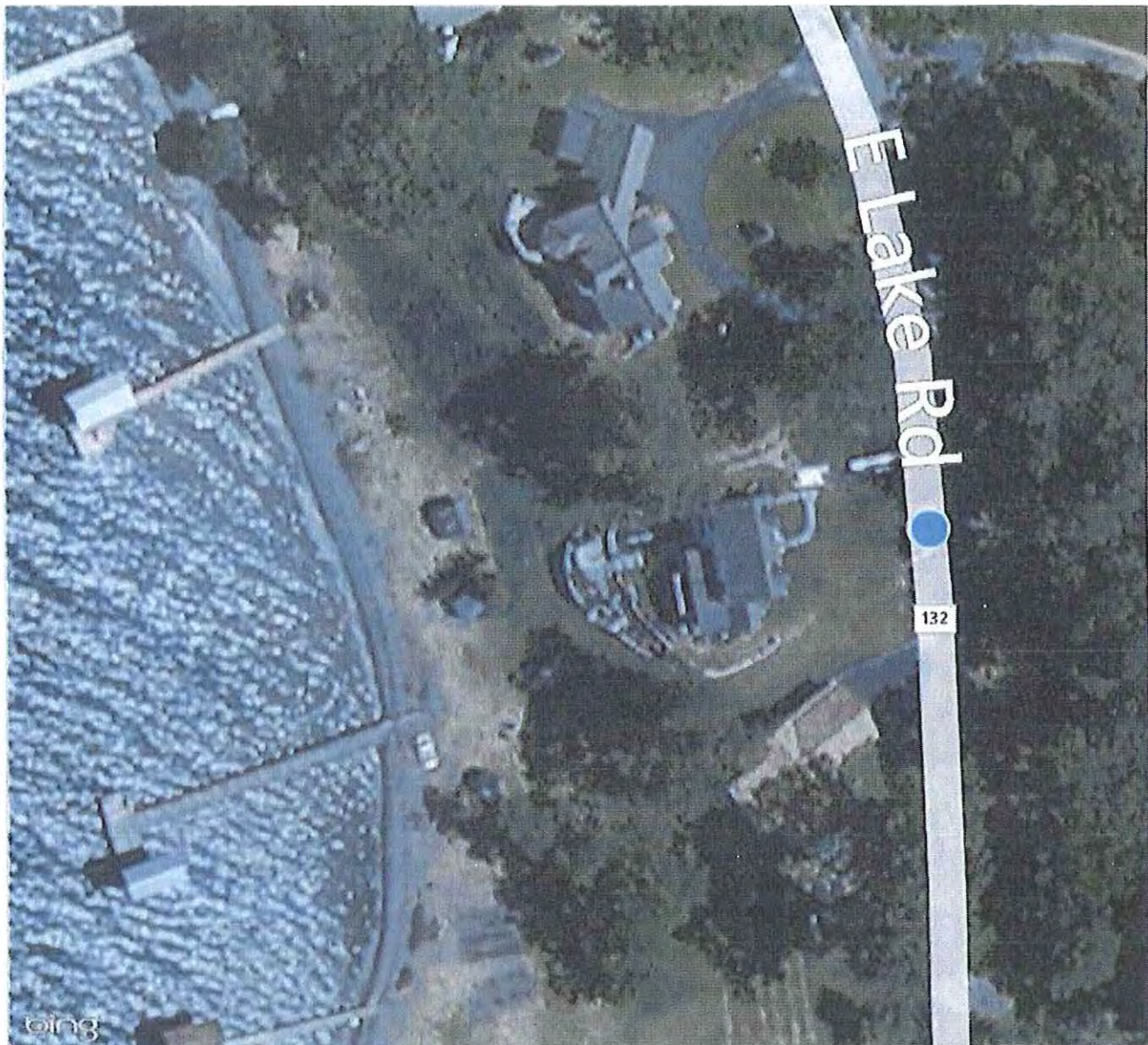
bing Maps

6994 E Lake Rd, Ovid, NY 14521

SUBJECT PROPERTY



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BUILDINGS & IMPROVEMENTS

Use Lakefront – Residential - Seasonal

Building Type Wood Frame

Year Built 2000

Effective Age 5 years

EXTERIOR:

Roof Gable – Asphalt Shingles – condition normal

Walls Vinyl Siding - condition normal

Foundation Poured Concrete Full Walk Out Basement
Partially Finished - condition normal

Overall
Condition Normal

INTERIOR:

Floor plan Upper Floors - Living room with fireplace, dining room, kitchen, two bedrooms, laundry, one and one half baths.

Finished Lower Level - sitting area, two bedrooms, and one full bath.

Ceilings Drywall- condition normal

Walls Drywall - condition normal

Floors Carpet, Tile & Hardwood - condition normal

Overall
Condition Normal

HVAC System Forced Hot Air - propane fired

Electrical	200-amp service.
Square Feet of Area	2,246 Sq. Ft.
Square Feet of Walk Out Finished Basement Area	940 Sq. Ft..
Grade of Construction	Good
Overall Condition	Normal
OTHER FEATURES:	
	6' by 26' Covered porch
	12' by 26' Deck
	Second floor dormers
	Blacktop driveway
	Fireplace
	Propane generator
	Boat Mooring
	Dock

Finger Lakes Vacation Rental

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Seneca Lake House

Rating: ★★★★★

[Premier Upgrade Included](#)
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6994 East Lake Road

Lake: Seneca **Bedrooms:** 4

Maximum Occupancy: 8

Location: Lakeside **Baths:** 2 full and 1 half

Summer Check-In: SAT

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Rates

Season	Dates	Rate	Type
Post	09/05/2012 - 10/11/2012	\$4025	Weekly
Post	09/05/2012 - 10/11/2012	\$695	Daily
Peak	06/14/2013 - 09/03/2013	\$4495	Weekly
Post	09/04/2013 - 10/14/2013	\$4025	Weekly
Post	09/04/2013 - 10/14/2013	\$695	Daily

Note: Rates shown are the rental amount only. [Click here](#) for full details on rates, reservation fees, and payment policies.

Please Note: This property includes our linen services (one set of sheets, bath towels, hand towels and washcloths per person per visit). Linens are provided upon arrival but are not replaced prior to check out. Please verify whether or not linens are provided with other properties prior to booking.

Description

"Seneca Lake House exceeded our expectations and is among the top homes we've ever stayed in anywhere!" - Sue - Nazareth, PA

"The Seneca Lake House is a beautiful and well-maintained house. We would definitely rent that one again and thoroughly enjoyed our stay." – Randy – Denver, PA

"I was very satisfied with my weeks stay. I would definitely do it again. Thank you for making our week very enjoyable." – Nancy – Lancaster, NY

This spectacular luxury home boasts exceptional views and all the amenities required to make your stay at the lake a memorable one. With over 2800 sq. ft. and three levels of living space, the interior includes beautifully finished hardwood floors, granite tile countertops, stainless steel appliances, a built in wine cooler, wall to wall carpet in the main living areas, quality furnishings, huge windows overlooking the lake, three spacious bedrooms plus a sleeping loft, a master suite, and two and a half bathrooms.

The main living area on the first floor features a beautiful gas stone fireplace overlooking the waterfront. The dining area is just to the left of the kitchen and offers seating for 8, with additional seating at the kitchen countertop bar for 4. Direct access from the kitchen to the lovely deck, complete with outdoor patio sets for enjoying summer dining. A spiral staircase off the living room leads to a charming sleeping loft overlooking the lake, with two single beds for additional sleeping space. The king master suite on the first floor includes an en suite bathroom, complete with his and her sinks, and a shower with six shower heads.

The lower level offers a spacious family room, two additional bedrooms, and a full bathroom with shower/tub combo.

The private waterfront is extraordinary. A gently sloping path leads down to nearly 200 feet of level, natural lakefront! A fire pit is available for enjoying evening campfires, and a large dock is available for guest's enjoyment. The water depth is gradual, making this property an excellent choice for families with children.

Walking distance to the southern end of Sampson State Park with walking trails and bike trails.

Note: Smoking is not allowed in any rental property.

Homes are not handicap accessible, unless stated in description.

Where pets are allowed it is indicated. Otherwise, pets are not allowed. Homes are not guaranteed allergen-free, even those that do not allow pets.

Bedding Information List

Bedroom 1, First Floor - 1 King

Bedroom 2, Lower Level - 1 Queen

Bedroom 3, Lower Level - 1 King (2 Singles Pushed Together)

Bedroom 4, Open Loft - 2 Singles

Features

- 60 ft. to Beach
- 4-5 ft. Deep at End of Dock
- 32" TVs (2)
- Bose Home Entertainment System
- Wine Cooler
- Fireplace is Gas
- Propane Generator
- Boat Cleats Available
- Mooring Ball off of the dock
- Boat Whips
- Satellite
- Wireless Internet
- Fireplace
- Washer
- Dryer
- Dishwasher
- Premiere Property
- Linens Provided
- Internet Access
- DVD Player
- Central Air
- TV
- Firepit
- BBQ - Charcoal
- Cable

Waterfront and Property Details

Lake Frontage:	198 ft. Natural	Slope of Lot:	Gradual
Dock:	Yes (3x100) (Permanent)	Boat Lift:	Not Available
Nearest Launch:	Sampson State Park (2 mi)	Vehicle Parking:	4
Stairs to Property:	1	Stairs to Beach:	3 + Path
Water Source:	Well	Sewer:	Public

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This property information, though deemed accurate is not guaranteed. Properties, features and attributes are subject to change or withdrawal without notice.

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Seneca Lake House PL - 6994 EL



17 Pictures



1 of 3

Reservation Information

Reservations
Fax:

Reference this Property as:
Seneca Lake House PL - 6994 EL

Email the Owner/Manager

Your Name

Email Address

Check In

Check Out

Phone Number

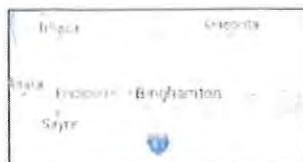
Adults

Children

Comments

Seneca Lake Yr. Round Rental Overview

6994 East Lake Road
Seneca Lake, New York, United States
4 Bedrooms 2.5 Bathrooms Sleeps 8
Beds Setup: 2S02K
Property Size: 3000 sqft
No Pets Allowed
No Smoking Allowed



[Show Larger Map](#)

Vacation Rental Description

A 7 night minimum stay is required from mid-June through Labor Day under most circumstances. A 3 night minimum stay is required at all times.

This spectacular luxury home boasts exceptional views and all the amenities required to make your stay at the lake a memorable one. With over 3000 sq. ft. and three levels of living space, the interior includes beautifully finished hardwood floors, granite tile countertops, stainless steel appliances, a built in wine cooler, wall to wall carpet in the main living areas, all new furnishings, huge windows overlooking the lake, three spacious bedrooms plus a sleeping loft, a master suite, and two and a half bathrooms.

The main living area on the first floor features a beautiful stone fireplace overlooking the waterfront. The dining area is just to the left of the kitchen and offers seating for 8, with additional seating at the edge of the kitchen for 4. Direct access from the kitchen to the lovely deck, complete with outdoor patio sets for enjoying summer dining. A spiral staircase off the living room leads to a charming sleeping loft overlooking the lake, with two single beds for additional sleeping space. The king master suite on the first floor includes an en suite bathroom, complete with his and her sinks, and a shower with six shower heads.

The lower level offers a spacious family room, two additional bedrooms, and a full bathroom with shower/tub combo.

The private waterfront is extraordinary. A gently sloping path leads down to nearly 200 feet of level, natural lakefront! A fire pit is available for enjoying evening campfires, and a large dock is available for guests enjoyment. The water depth is gradual, making this property an excellent choice for families with children.

Vacation Rental Rates Information (USD)

Until confirmed, rates are subject to change without notice

- \$** Daily Rates from \$695
- \$** Weekly Rates from \$3,750 to \$4,495

Period

Pre Season Rate (From 05-01-2012 to 06-14-2012)

Rates

\$595/day \$3,750/week



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Peak Season Rate (From 06-15-2012 to 09-04-2012)

\$4,495/week

Post Season Rate (From 09-05-2012 to 10-11-2012)

\$695/day \$4,025/week

Additional Rate Information

* Rates are subject to change without notice. Pricing excludes taxes, additional options or fees.

Vacation Rental Policies

Other Policies: <http://www.fingerlakespremierproperties.com/ratesandpolicies.htm>

Availability Calendar

[Click here to view the Availability Calendar](#)

Other Availability

Luxury Seneca Lake House with Private Waterfront - Year Round

Property Amenities

Furnishings/Luxuries

- Air Conditioning
- Beach Access
- Deck
- Fireplace
- Lake Front
- Lake View

Electronics

- TV

Recreation/Activities

- Boating
- Canoeing Nearby
- Corporate and Executive Lodging
- Fishing Nearby
- Hiking Nearby
- Kayaking
- Restaurant Nearby
- Shopping
- Ski Slopes Nearby
- State/National Park Nearby
- Swimming
- Wineries and Vineyards

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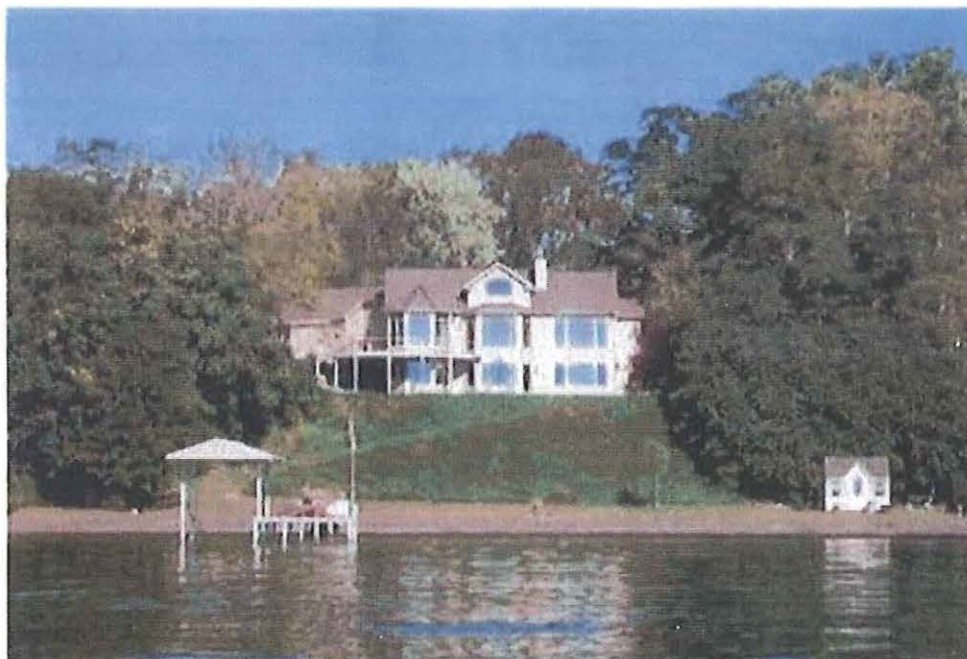
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Road Side of Subject Property

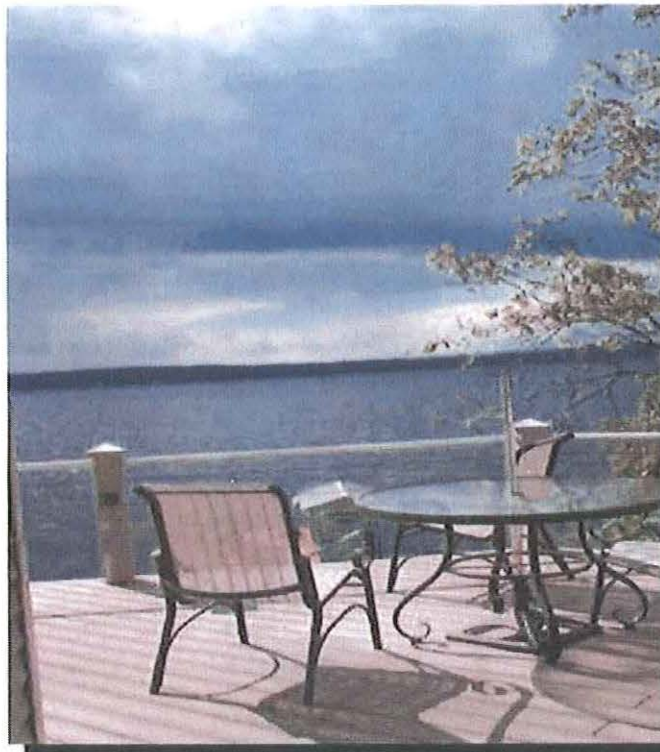


Lake Side of Subject Property

SUBJECT PHOTOS



Lake Frontage - Subject Property



Lake View From Subject Deck

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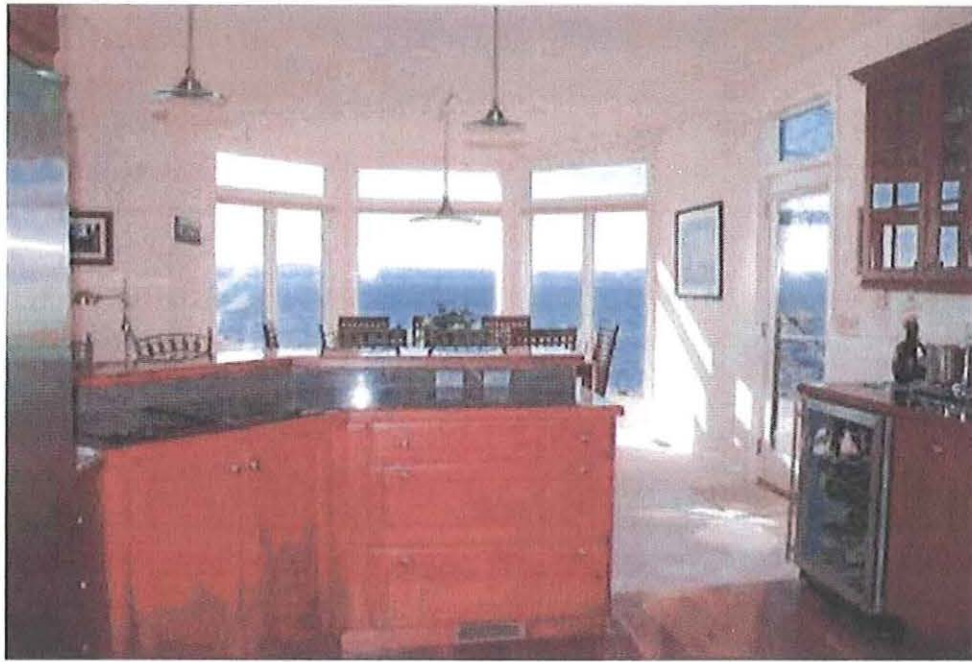


Interior of Subject Property



Interior of Subject Property

SUBJECT PHOTOS



Interior of Subject Property

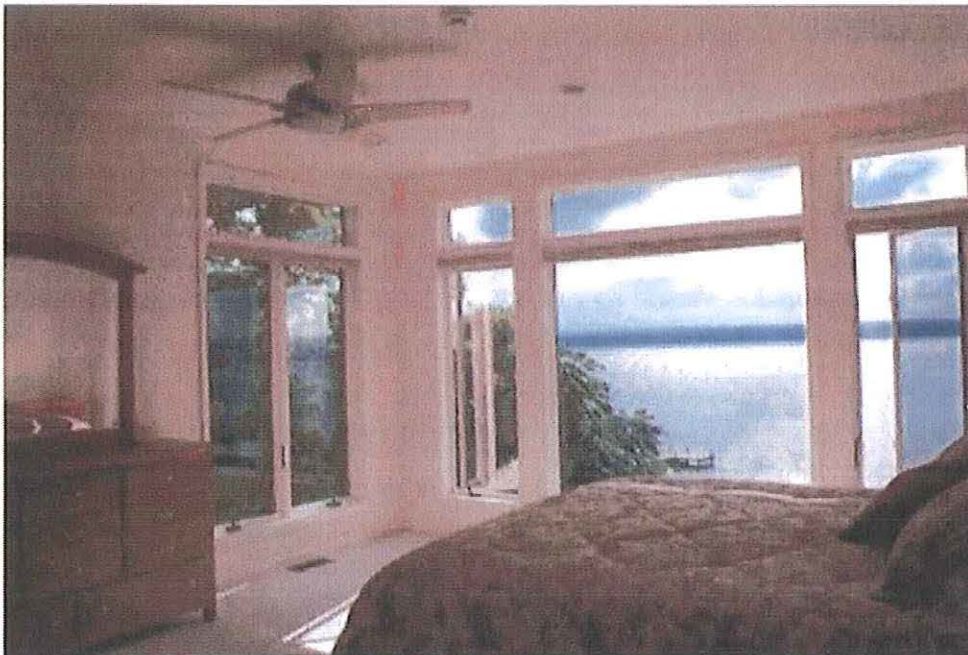


Interior of Subject Property

SUBJECT PHOTOS

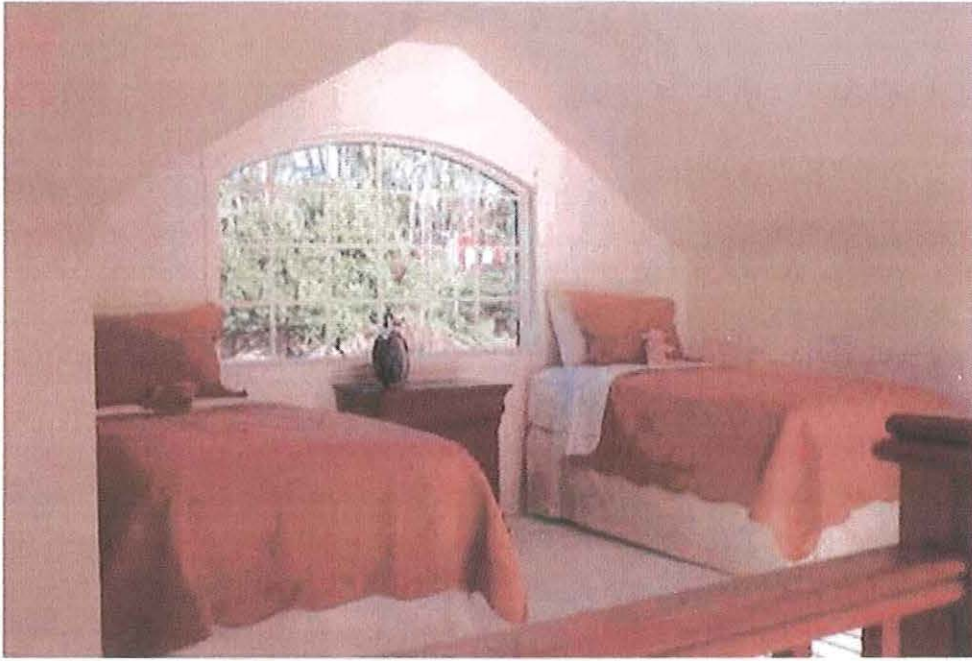


Interior of Subject Property

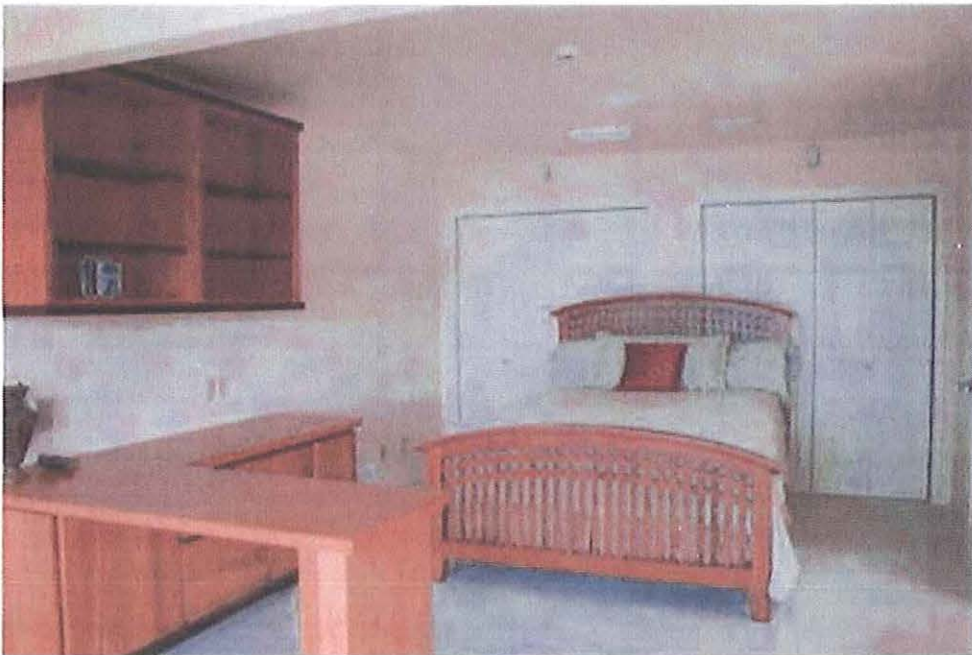


Interior of Subject Property

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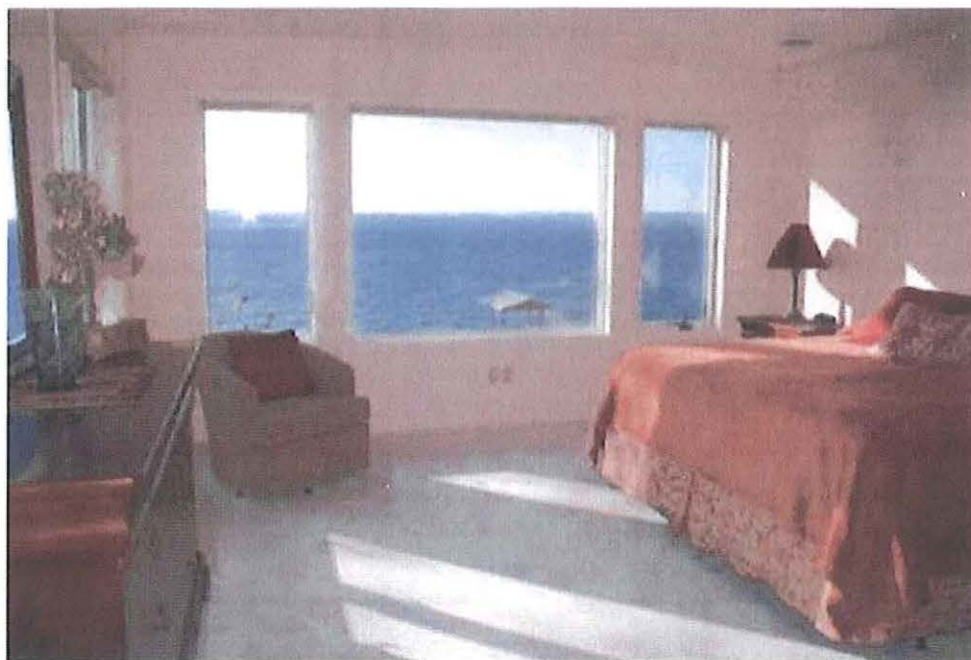


Interior of Subject Property



Interior of Subject Property

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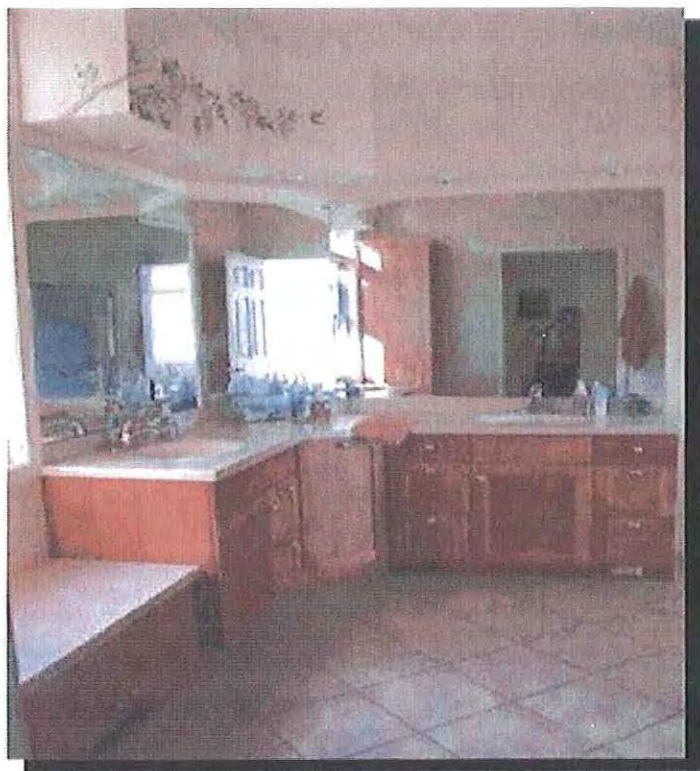


Interior of Subject Property



Interior of Subject Property

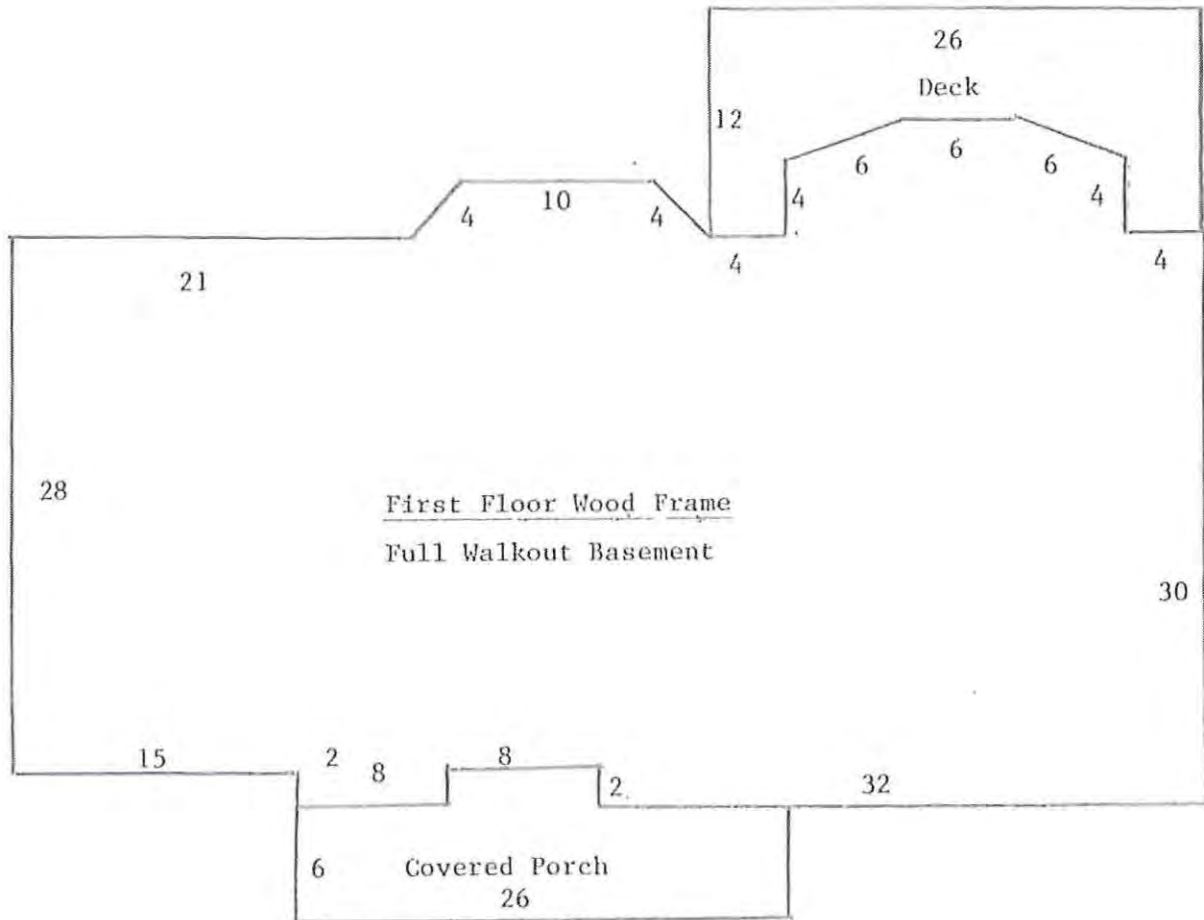
SUBJECT PHOTOS



Interior of Subject Property

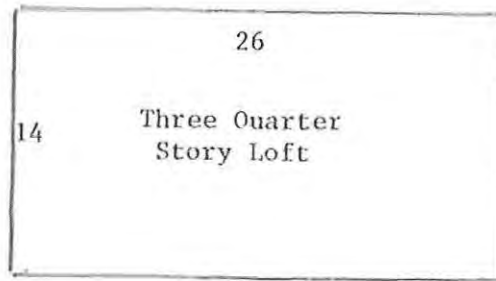
BUILDING SKETCH

Scale = 1" = 10'



BUILDING SKETCH

Scale = 1" = 10'



SQUARE FOOT CALCULATIONS:							
28	By	63	X	1.00	Story	=	1,764
2	By	8	X	1.00	Story	=	16
2	By	32	X	1.00	Story	=	64
3	By	10	X	1.00	Story	=	30
4	By	18	X	1.00	Story	=	72
2	By	6	X	1.00	Story	=	12
1	By	6	X	1.00	Story	=	6
3	By	3	X	1.00	Story	=	9
14	By	26	X	0.75	Story	=	273
TOTAL						=	2,246
Basement = 1,973 sq.ft.							
Finished Walk Out Basement = 859 Sq.Ft.							

VALUATION

In valuing the subject property, two of the three approaches to value were considered: Sales Comparison and Cost Approaches to Value. The Income Approach to Value was not considered being market value of Seneca Lake properties are not typically determined by their income stream potential. The subject property is currently rented three months of the year. 2011 total gross income equaled \$29,750, and typical expenses were: insurance - \$1,650, utilities - \$5,149 and supplies - \$1,685 (see addendum with income and expenses provided by the owner). Total expenses were \$8484, with net operating income equaling - \$21,266. Capitalizing this net income into a value estimate will not support the land value. Secondly, comparable rentals are few and market expenses are difficult to verify. Lastly the income and expense stream of a property, for a three month period, will produce a creditable fair market value estimate. For these reasons the income approach to value was not considered in this appraisal report.

Most emphasis has been given to the Sales Comparison Approach to Value. The Cost Approach to value has been used as support to the fair market estimate that was determined by the Sales Comparison Approach to Value.

The Cost Approach to Value is less reliable when the subject property is older and accrued depreciation is difficult to determine. While this is not the case with the subject property, the Sale Comparison Approach to Value is deemed more reliable.

Based on the information obtained in this appraisal report, the Sale Comparison Approach to Value, in my opinion, most clearly depicts what a prudent real estate property investor would conclude is the Fair Market Value estimate of the subject property.

SALES COMPARISON APPROACH TO VALUE

In determining the fair market value of the subject property by the Sales Comparison Approach to Value, I have investigated all the east side of Seneca Lake and west side of Cayuga Lake lakefront property sales since 2009. This search produced fifteen potential lakefront sales. The Seneca lakefront sales occurred in Seneca Tompkins, and Schuyler Counties in the Towns of Ovid, Romulus, Varick, Trumansburg, Ulysses, and Hector.

The selection of the comparable sales used in this appraisal report is based on the following criteria: Lakefront sales occurring after July 1, 2009 and July 1, 2011 with a selling price between \$400,000 and \$900,000.

Based on the above criteria and the comparable sale available the five comparable sales properties were selected. The comparable sales selected are, in my opinion, the best comparable sales available.

SALES COMPARISON APPROACH TO VALUE – LAND

In determining the land value for the subject property, I searched for comparable lakefront land sales occurring between July 1, 2009 and July 1, 2011 in Seneca, Schuyler and Tompkins Counties. That search produced one potential comparable sale. After investigating those potential sales, it is my opinion that a conclusion of the subject property's land value could not be determined.

I then relied on the land residual appraisal technique to determine the subject property's land value. In this technique, I utilized the same five comparable sales properties that I selected in the whole to whole Sale Comparison Approach to Value, determined the depreciated value of all improvements, subtracted that value from the sales prices, to obtain a land value, and then divided that land value by the sales property's lake front footage.

There were two additional refinements. The first refinement was all residual land value determinations were adjusted for lot size depth. The following standard 200 foot depth chart adjustments were utilized to determine a final lakefront land value estimate. The second refinement was for total land size. Each comparable sale property's base lot was value at \$10,000 per acre. The final estimate of the fair market land value was then determined to be the base lot value plus the lakefront value.

The analysis for the comparable sales properties indicates the mean adjusted land value per foot of Lake Frontage was \$2,598 and median adjusted land value per foot of Lake Frontage was \$2,598. Equal weight was given to each comparable sale. It is my opinion the fair market value, per front foot of Lake Frontage, for the subject property, is **\$2,000**. The analyzed fair market lake front per front foot estimate was reduced approximately twenty five percent due to the subject property's frontage of 198.0± feet. Typically larger tracts, or frontage, of land sell for less per unit than does smaller tracts of land. It is my further conclusion that the subject property's fair market lot value estimate is **\$10,000** per acre.

By applying these value conclusions to the subject property's 198.0± feet of Lake Frontage and 0.89± acre of land, the resulting indicated value of the subject property's land is:

198.0± feet of Lake Frontage @ \$2,000/ Front Foot	= \$396,000
0.89± acres of residual land @ \$10,000/ acre	= \$ 8,900
Total Indicated Land Value	= \$404,900

Standard Depth: 200.0000

Depth	Factor
1.0000	0.0200
10.0000	0.2000
20.0000	0.3400
30.0000	0.4100
40.0000	0.4800
50.0000	0.5200
60.0000	0.5700
70.0000	0.6200
80.0000	0.6700
90.0000	0.7100
100.0000	0.7500
110.0000	0.7900
120.0000	0.8200
130.0000	0.8500
140.0000	0.8900
150.0000	0.9100
160.0000	0.9300
170.0000	0.9500
180.0000	0.9700
190.0000	0.9800
200.0000	1.0000
210.0000	1.0100
220.0000	1.0100
230.0000	1.0200
240.0000	1.0200
260.0000	1.0200
280.0000	1.0200
300.0000	1.0300
350.0000	1.0400
400.0000	1.0500

SALES COMPARISON APPROACH TO VALUE –IMPROVED PROPERTY

In valuing the subject property, I have investigated several recent sales of similar Seneca Lake Front residential properties located on the east side of Seneca Lake and west side of Cayuga Lake. This search produced fifteen potential Lake Front sales. The Seneca Lake Front sales occurred in Seneca Tompkins, and Schuyler Counties in the Towns of Ovid, Romulus, Varick, Trumansburg, Ulysses, and Hector. The comparable sales selected are as follows.

COMPARABLE IMPROVED SALE NUMBER ONE



Danko Holding, LP. purchased the property located at 4525 N.Y.S. Route 89 in the Town of Varick, Seneca County, New York from Thomas Cimino on June 16, 2011 for the reported selling price of \$750,000. The sales price was confirmed with the Real Estate Agent, MLS service and the Assessor. The sale was of a year around single family residence with Lake Frontage on Cayuga Lake. This comparable sale parcel is identified as Seneca County tax map parcel 05-1-71.2 and the sale is recorded in the Seneca County's Clerks Office in Deed Book 837 on page 70.

The property consists of a regularly shaped lot that measures 1.14± acres with 142.0± feet of Cayuga Lake frontage. The property is improved with a 3,071 square foot single family year round residence that was constructed in 1980 and remodeled

in 2007. The residence is a one and three quarter story Cape Cod style dwelling with five bedrooms, eight total rooms and three and one half baths. Additional features include: central air conditioning, a three car garage, fireplace, porches and deck, and an in ground pool. The grade of construction is and overall condition of the residence is comparable to the subject property.

The sales price represents an overall value per square foot of building, including land, of \$244.22. The sales analyzed allocated lakefront land value, after adjustment for parcel depth, is determined to be \$2,773 per front foot.

ADJUSTMENTS: A negative two thousand five hundred dollar (-\$2,500) adjustment is warranted for the sales property's lesser total land size, a positive fifty six thousand dollar (+\$56,000) adjustment was made for the sales property's lesser Lake Frontage, a positive fourteen thousand one hundred dollar (+14,100) adjustment was made for the sales property's lack of any finished basement area, a negative twenty thousand six hundred dollar (-\$20,600) adjustment was made for the sales property's greater total square feet of finished area, a negative three thousand dollar (-\$3,000) adjustment was made for the sales property's greater number of baths, a negative five thousand dollar (-\$5,000) adjustment was made for the sales property's greater garage car capacity and a negative ten thousand dollar (-\$10,000) adjustment was made for the sales property's in ground pool, with the indicated adjusted selling price, including land, being \$779,000.

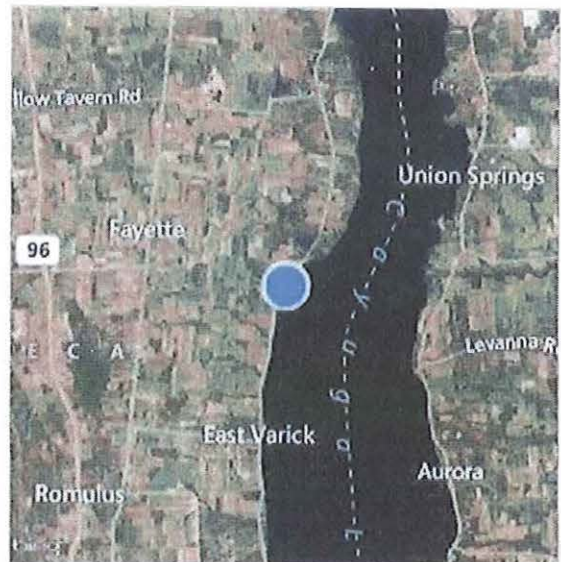
bing Maps

4525 RT-89, Seneca Falls, NY 13148

Comparable Sale Number One



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COMPARABLE IMPROVED SALE NUMBER TWO



Terrance Foust and Ami Willenbecher purchased the property located at 4710 East Lake Road in the Town of Varick, Seneca County, New York from Gary Preston on October 7, 2011 for the reported selling price of \$735,000. The sales price was confirmed with the Real Estate Agent, MLS service and the Assessor. The sale was of a year around single family residence with Lake Frontage on Seneca Lake. This comparable sale parcel is identified as Seneca County tax map parcel 01-3-29.0 and the sale is recorded in the Seneca County's Clerks Office in Deed Book 842 on page 98.

The property consists of a regularly shaped lot that measures 0.44± acres with 79.0± feet of Seneca Lake frontage. The property is improved with a 2,972 square foot single family year round residence that was constructed in 2002. The residence is a two story Colonial style dwelling with four bedrooms, eight total rooms and four and one half baths. Additional features include: central air conditioning, a two car garage, fireplace, and porches. The grade of construction is and overall condition of the residence is comparable to the subject property.

The sales price represents an overall value per square foot of building, including land, of \$247.31. The sales analyzed allocated lakefront land value, after adjustment for parcel depth, is determined to be \$4,745 per front foot.

ADJUSTMENTS: A negative twenty five thousand dollar (-\$25,000) adjustment was made for seller's concessions, a four thousand five hundred dollar (-\$4,500) adjustment is warranted for the sales property's lesser total land size, a positive one hundred and nineteen thousand dollar (+\$119,000) adjustment was made for the sales property's lesser Lake Frontage, a positive fourteen thousand one hundred dollar (+14,100) adjustment was made for the sales property's lack of any finished basement area, a negative eighteen thousand two hundred dollar (-\$18,200) adjustment was made for the sales property's greater total square feet of finished area and a negative five thousand dollar (-\$5,000) adjustment was made for the sales property's greater number of baths, with the indicated adjusted selling price, including land, being \$824,400.

bing Maps

4710 E Lake Rd, Geneva, NY 14456

Comparable Sale Number Two



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COMPARABLE IMPROVED SALE NUMBER THREE



Timothy and Rebecca Burkey purchased the property located at 5358 East Lake Road in the Town of Varick, Seneca County, New York from Sylvester Brown on June 9, 2011 for the reported selling price of \$545,000. The sales price was confirmed with the Real Estate Agent, MLS service and the Assessor. The sale was of a year around single family residence with Lake Frontage on Seneca Lake. This comparable sale parcel is identified as Seneca County tax map parcel 10-1-29.0 and the sale is recorded in the Seneca County's Clerks Office in Deed Book 835 on page 102.

The property consists of a regularly shaped lot that measures 1.21± acres with 300.0± feet of Seneca Lake frontage. The property is improved with a 2,434 square foot single family year round residence that was constructed in 1951. The residence is a one story Ranch style dwelling with four bedrooms, eight total rooms and three baths. Additional features include: central air conditioning, a one car garage, fireplace, and porches. The grade of construction is and overall condition of the residence is inferior to the subject property.

The sales price represents an overall value per square foot of building, including land, of \$223.91. The sales analyzed allocated lakefront land value, after adjustment for parcel depth, is determined to be \$908 per front foot.

ADJUSTMENTS: A negative three thousand two hundred dollar (-\$3,200) adjustment is warranted for the sales property's lesser total land size, a negative one hundred and two thousand dollar (+\$102,000) adjustment was made for the sales property's lesser Lake Frontage, a positive one thousand nine hundred dollar (+1,900) adjustment was made for the sales property's lesser finished basement area, a negative four thousand seven hundred dollar (-\$4,700) adjustment was made for the sales property's greater total square feet of finished area and a negative two thousand dollar (-\$2,000) adjustment was made for the sales property's greater number of baths, a positive seventy five thousand dollar (+\$75,000 or approximately 15%) adjustment was made each for the sales property's inferior quality of construction and overall condition, and a positive five thousand dollar (+\$5,000) adjustment was made for the sales property's lesser garage car capacity, with the indicated adjusted selling price, including land, being \$590,000.

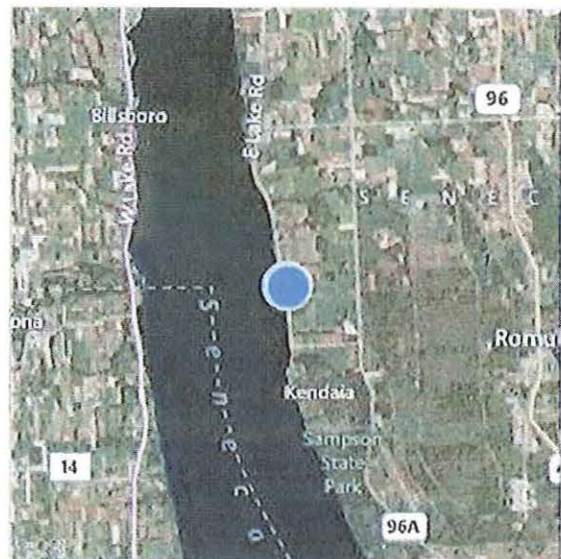
bing Maps

5358 E Lake Rd, Romulus, NY 14541

Comparable Sale Number Three



On the go? Use m.bing.com to find maps, directions, businesses, and more



COMPARABLE IMPROVED SALE NUMBER FOUR

No Photo Available

Lee and Nancy Cummings purchased the property located at 5505 Peach Orchard Road in the Town of Hector, Schuyler, New York from Neil Siebenhar on September 29, 2011 for the reported selling price of \$630,000. The sales price was confirmed with the Real Estate Agent, MLS service and the Assessor. The sale was of a year around single family residence with Lake Frontage on Seneca Lake. This comparable sale parcel is identified as Schuyler County tax map parcel 11.08-1-4.0 and the sale is recorded in the Schuyler County's Clerks Office in Deed Book 366 on page 260.

The property consists of a regularly shaped lot that measures 0.37± acres with 128.0± feet of Seneca Lake frontage. The property is improved with a 2,760 square foot single family year round residence that was constructed in 2003. The residence is a three story Contemporary style dwelling with three bedrooms, seven total rooms and two and one half baths. Additional features include: a one car garage, fireplace, and porch and deck. The grade of construction is and overall condition of the residence is comparable to the subject property.

The sales price represents an overall value per square foot of building, including land, of \$228.26. The sales analyzed allocated lakefront land value, after adjustment for parcel depth, is determined to be \$2,190 per front foot.

ADJUSTMENTS: A positive five thousand two hundred dollar (+\$5,200) adjustment is warranted for the sales property's lesser total land size, a positive seventy thousand dollar (+\$70,000) adjustment was made for the sales property's lesser Lake Frontage, a positive fourteen thousand one hundred dollar (+14,100) adjustment was made for the sales property's lack of any finished basement area, a negative twelve thousand nine hundred dollar (-\$12,900) adjustment was made for the sales property's greater total square feet of finished area and a negative one thousand dollar (-\$1,000) adjustment was made for the sales property's greater number of baths, a positive five thousand dollar (+\$5,000) adjustment was made for the sales property's lack of central air conditioning, and a positive five thousand dollar (+\$5,000) adjustment was made for the sales property's lesser garage car capacity, with the indicated adjusted selling price, including land, being \$715,400.

bing Maps

Comparable Sale Number Four



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COMPARABLE IMPROVED SALE NUMBER FIVE



James and Megan Reed purchased the property located at 3971 Chase Road in the Town of Hector, Schuyler, New York from Andreas Beebe on December 24, 2009 for the reported selling price of \$685,000. This property sold on February 28, 2012 for the reported selling price of \$785,000. The sales price was confirmed with the Real Estate Agent, MLS service and the Assessor. The sale was of a year around single family residence with Lake Frontage on Seneca Lake. This comparable sale parcel is identified as Schuyler County tax map parcel 44.00-1-53.0 and is located in the Schuyler County Clerk Office in Delhi, NY on page 367.


The property consists of a regularly shaped lot that measures 2.45± acres with 145.0± feet of Cayuga Lake frontage. The property is improved with a 3,242 square foot single family year round residence that was constructed in 1991. The residence is a two story Contemporary style dwelling with three bedrooms, six total rooms and two baths. Additional features include: a two car garage, three fireplaces, porches and deck, and detached pole barn. The grade of construction is and overall condition of the residence is comparable to the subject property.

The sales price represents an overall value per square foot of building, including land, of \$211.29. The sales analyzed allocated lakefront land value, after adjustment for parcel depth, is determined to be \$2,362 per front foot.

ADJUSTMENTS: A negative fifteen thousand six hundred dollar (-\$15,600) adjustment is warranted for the sales property's lesser total land size, a positive fifty three thousand dollar (+\$53,000) adjustment was made for the sales property's lesser Lake Frontage, a positive twenty four thousand one hundred dollar (+24,100) adjustment was made for the sales property's lack of a basement and lack of any finished basement area, a negative twenty four thousand nine hundred dollar (-\$24,900) adjustment was made for the sales property's greater total square feet of finished area, a positive five thousand dollar (+\$5,000) adjustment was made for the sales property's lack of central air conditioning, a negative five thousand dollar (-\$5,000) adjustment was made for the sales property's greater number of fireplaces and a negative ten thousand dollar (-\$10,000) adjustment was made for the sales property's in detached pole barn, with the indicated adjusted selling price, including land, being \$711,600.

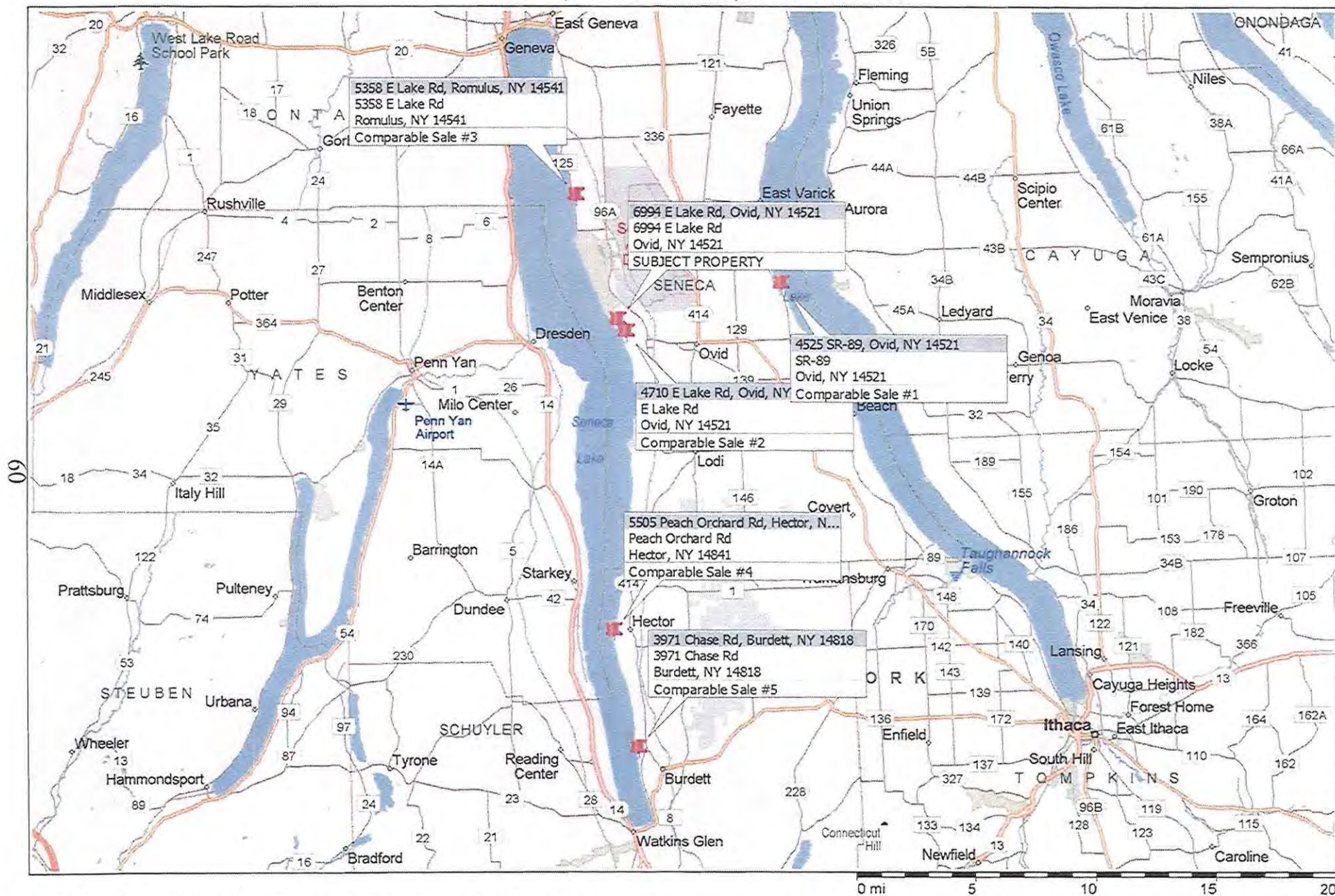


Comparable Sale Number Five

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New York, United States, North America



SALES COMPARISON APPROACH TO VALUE

SUBJECT		Comparable Sale # 1	Adjust- ments	Comparable Sale # 2	Adjust- ments	Comparable Sale # 3	Adjust- ments	Comparable Sale # 4	Adjust- ments	Comparable Sale # 5	Adjust- ments
Owner's Name	Kurt & Beth Fritz	Danko Holding, LP		Terrance Foust Ann Willenbecher		Timothy & Rebecca Burkes		Lee & Naney Cummings		James & Megan Reed	
Property Address	6994 East Lake Road Romulus, N.Y.	4525 NYS Route 89 Varick, N.Y.		4710 East Lake Road Varick, N.Y.		5558 East Lake Road Varick, N.Y.		5505 Peach Orchard Road Hector, N.Y.		3971 Chase Road Hector, N.Y.	
Proximity to Subject		7 miles east		1 mile south		7 miles north		15 miles south		20 miles south	
Tax Map #	18-1-27.21	5-1-71.2		1-3-29		10-1-14		11-08-1-4		44-00-1-53	
Sale Date	8/25/2006	6/20/2011		10/7/2011		6/9/2011		9/29/2011		12/24/2009	
Sale Price	\$625,000	\$750,000		\$735,000		\$545,000		\$630,000		\$685,000	
		Conventional No concessions		Conventional Seller Concessions	-\$25,000	Conventional No concessions		Conventional No concessions		Conventional No concessions	
Selling \$/SQ FT. with land		\$244.22		\$247.31		\$223.91		\$228.26		\$211.29	
Verified Sales Price		MLS/Agent/Assessor		MLS/Agent/Assessor		MLS/Agent/Assessor		MLS/Agent/Assessor		MLS/Agent/Assessor	
Recording Instrument #	Deed 733, page 44	Deed 837, page 70		Deed 842, page 98		Deed 855, page 102		Deed 366, page 260		Deed 361, page 367	
Personal Property		\$0		\$0		\$0		\$0		\$0	
Zoning	Lakeshore Residential	Comparable		Comparable		Comparable		Comparable		Comparable	
Land Size	0.89+ acres 198.0+ feet lake frontage	1.14+ acres 142.0+ feet lake frontage	-\$2,500 +\$50,000	0.44+ acres 79.0+ feet lake frontage	+\$4,500 +\$119,000	1.21+ acres 300.0+ feet lake frontage	-\$3,200 -\$102,000	0.37+ acres 128.0+ feet lake frontage	+\$5,200 +\$70,000	2.45+ acres 145.0+ feet lake frontage	-\$15,600 +\$53,000
Location	East Side Seneca Lake Flat Lake Frontage	West Side Cayuga Lake Flat Lake Frontage		East Side Seneca Lake Flat Lake Frontage		East Side Seneca Lake Sloping Lake Frontage		East Side Seneca Lake Sloping Lake Frontage		East Side Seneca Lake Sloping Lake Frontage	
Use	Residential - Year Around	Residential - Year Around		Residential - Year Around		Residential - Year Around		Residential - Year Around		Residential - Year Around	
Buildings	Building Style Story Height Foundation Year Built SFLA Rooms/Beds/Bath Construction Type Construction Quality Overall Condition Heat Air Conditioning Garage Fireplace Porches	Cape Cod One and Three Quarter Full - 941 Sq. Ft. Finished 2000 2246 6/2/2.0 Wood Frame Good Normal FHA-Gas Yes 2 Car Attached Garage Fireplace Porch/Dock	Cape Cod One and Three Quarter Full - Unfinished 1980/2007 3071 8/5/3.5 Wood Frame Comparable Comparable FHA-Gas Yes 3 Car Attached Garage Fireplace Porch / Deck Pool	Colonial Two Full - Unfinished 2002 2972 8/4/4.5 Wood Frame Comparable Comparable FHA-Gas Yes 2 Car Detached Garage Fireplace Porch / Deck	Ranch One Partial - 816 Sq. Ft. Finished 1951 2434 8/4/3.0 Wood Frame Inferior Inferior HWBB-Oil Yes 1 Car Attached Garage Fireplace Porches	Contemporary Three Partial - unfinished 2003 2760 7/3/2.5 Wood Frame Comparable Comparable HWBB-Gas No 1 Car Detached Garage Fireplace Porch / Deck	Contemporary Two Slab 1991 3242 6/3/2.0 Wood Frame Comparable Comparable HWBB-Gas No 2 Car Detached Garage 3 Fireplace Porch / Deck 26 x 45 Pole Barn Property Resold 2/28/2012 - \$785,000	-\$24,100 -\$24,900 -\$5,000 -\$5,000 -\$5,000 -\$5,000 -\$10,000			
Allocated Land Value Analysis	Land to Total Value Ratio - 50%										
Allocated Land Value		\$375,000		\$367,500		\$272,500		\$315,000		\$342,500	
Depth In Feet ±		580		240		200		128		260	
Depth Factor		1.05		1.02		1.00		0.89		1.00	
Adjusted Total Land Value		\$393,750		\$374,850		\$272,500		\$280,350		\$342,500	
Value Per Front Foot		\$2,773		\$4,745		\$908		\$2,199		\$2,362	
Indicated Value Per Front Foot of Lake Frontage	\$2,000										
TOTAL ADJUSTMENTS		+\$29,000		+\$89,400		+\$45,000		+\$85,400		+\$26,600	
ADJUSTED Selling Price with land		\$779,000		\$824,400		\$590,000		\$715,400		\$711,600	
SUBJECT PROPERTY VALUATION											
INDICATED VALUE OF	Mean Adjusted Fair Market Value Estimate, including land = \$724,080										
ADJUSTED SALES PRICES	Median Adjusted Fair Market Value Estimate, including land = \$715,400										
SUBJECT PROPERTY FAIR MARKET VALUE - \$720,000											

SALES COMPARISON APPROACH TO VALUE ADJUSTMENTS
EXPLANATION

All of the comparable sales selected were adjusted for the following differences between the subject property and the comparable sales selected. The adjustments are based on analysis of comparable sales and over thirty years of appraisal experience.

Any seller's concession was deducted from the comparable sales sale price. Only comparable sale number two had seller's concessions.

All comparable sales were adjusted for differences in total land size. The adjustment was \$10,000 per acre.

All comparable sales were adjusted for differences in Lake Frontage. The adjustment was \$2,000 per front foot difference in Lake Frontage.

All comparable sales were adjusted for basements and finished area in basement levels. The adjustment was \$15.00 per square foot of difference in finished basement area. Comparable sale number five was adjusted additionally for the lack of a basement. This sale was built on a slab.

All comparable sales were adjusted for total square feet of finished area. The adjustment was \$25.00 per square foot of difference in total square footage of finished area.

All comparable sales were adjusted for difference in the number of baths. The adjustment was \$2,000 for a full bath and \$1,000 for a half bath.

Comparable sale number three was adjusted for its inferior quality of construction and inferior overall condition. The adjustment was approximately fifteen percent of the sales price.

Comparable sales number four and five were adjusted for their lack of central air conditioning. The adjustment was and negative \$5,000 or approximately one percent of the sales price.

Any comparable sale was adjusted for difference in the number of garage car capacity. The adjustment was \$5,000 or approximately one percent of the sales price.

Comparable sale number five was adjusted for its greater number of fireplaces. The adjustment was \$5,000 or approximately one percent of the sales price.

Comparable sales number one and five were adjusted for their in ground pool or detached pole barn. The adjustment was and negative \$10,000 or approximately one and one half percent of the sales price.

CONCLUSION OF THE SALES COMPARISON APPROACH TO VALUE

The above comparable Seneca Lake residential sales, along with other known comparable sales, indicates the subject property has an adjusted fair market value estimate in the \$590,000 to \$824,400 range. The mean adjusted indicated fair market value estimate was \$724,000 and the median adjusted indicated fair market value estimate was \$715,400. Equal weight was given to each comparable sale selected.

Based on the subject property's location, use, age, quality of construction, overall condition and lake frontage, it is my opinion the subject property has a fair market value, as of July 1, 2011, of \$720,000.

INCOME APPROACH TO VALUE

As previously stated, the Income Approach to Value was not considered in this appraisal report. This approach to value is only relevant when the subject property is an income producing property and annual actual or market rental income and market expenses for the subject property can be determined. While the subject property is rented, periodically, over a three month period, the net income when capitalized into a fair market estimate is not supported by comparable sales. Additionally, Seneca Lake front residential properties are not marketed or sold based on their potential rental income. Lastly, any Seneca Lake front properties that are rented are done so typically on a seasonal basis. The income streams, of these properties, do not support current Seneca Lake sales prices.

COST APPROACH TO VALUE

I have also arrived at an indication of fair market value by the replacement cost new less depreciation approach. That approach is summarized below. The subject property has a typical building life of 55 years and its effective age equals 5 years. All cost information was obtained from the Marshall Valuation Services Manual – Single Family Residences, section 12 pages 25 & 17. The subject property is considered a D Class – Average Cost Building. The Cost Approach to Value calculations area as follows.

COST APPROACH TO VALUE

REPLACEMENT COST NEW

	Sq. Ft.	RCN \$/sq.ft.	Replacement Cost New
Main Building	2,446	\$86.98	\$212,753.08
Basement	2,446	\$19.32	\$47,256.72
Finished Basement	941	\$30.00	\$28,230.00
Adjustments			
Air Conditioning	2,446	\$2.41	\$5,894.86
Fireplace			\$5,000.00
Additional Structures			
Covered Porch	172	\$37.84	\$6,508.48
Deck	219	\$19.25	\$4,215.75
Garage	676	\$31.36	\$21,199.36

REPLACEMENT COST NEW SUBTOTAL **\$331,058**

Multipliers

Current	1.00
Local	1.00
Total	1.000

TOTAL REPLACEMENT COST NEW	\$331,058
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DEPRECIATION

Physical	4%	\$13,242
Functional	0%	\$0
External	0%	\$0
Effective Age/ Typical Building Life	5/55	

TOTAL DEPRECIATION	\$13,242
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TOTAL REPLACEMENT COST NEW LESS DEPRECIATION	\$317,816
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LAND VALUE

	Units	\$/Unit	
Lake Frontage (FF)	198.00	\$2,000	\$396,000.00
Lot Value (Acres)	0.89	\$10,000	\$8,900.00

TOTAL LAND VALUE	\$404,900
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INDICATED FAIR MARKET VALUE ESTIMATE COST APPROACH TO VALUE	\$722,716
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SAY	<u>\$722,700</u>
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MARSHALL AND SWIFT COMPANY

RESIDENTIAL COST HANDBOOK

Square Foot Costs
Good Quality
(Finished 2nd Floor)

ONE AND ONE HALF STORY

RESIDENCE

STUD FRAMED

Total Area	Plywood or Hardboard	Metal or Vinyl Siding	Stucco	Wood Siding	Wood Shingles	Synth. Plaster (EIFS)
1000	\$99.88	\$101.19	\$101.32	\$102.60	\$101.80	\$104.05
1200	96.48	97.71	97.83	99.03	98.09	100.39
1400	93.70	94.86	94.97	96.11	95.22	97.40
1600	91.36	92.46	92.57	93.65	92.81	94.87
1800	89.34	90.39	90.50	91.53	90.72	92.70
1900	88.43	89.46	89.56	90.58	89.78	91.72
2000	87.57	88.58	88.68	89.68	88.90	90.80
2100	86.77	87.76	87.86	88.83	88.07	89.94
2200	86.00	86.98	87.07	88.04	87.28	89.12
2300	85.28	86.24	86.33	87.28	86.54	88.34
2400	84.60	85.54	85.63	86.56	85.83	87.61
2600	83.32	84.23	84.32	85.22	84.52	86.24
2800	82.16	83.04	83.13	84.01	83.32	84.99
3000	81.09	81.95	82.04	82.99	82.22	83.85
3200	80.10	80.94	81.03	81.86	81.21	82.79
3400	79.19	80.01	80.09	80.90	80.27	81.81
3600	78.33	79.13	79.21	80.00	79.39	80.89
3800	77.53	78.32	78.40	79.17	78.56	80.04
4000	76.78	77.55	77.63	78.38	77.79	79.24

STUD FRAMED

MASONRY

Total Area	Rustic Log	Masonry Veneer	Stucco on Block	Common Brick	Face Brick or Stone	Poured Concrete (\$19 Forming)
1000	\$116.92	\$111.37	\$105.34	\$112.13	\$122.50	\$111.58
1200	112.60	107.24	101.60	107.95	117.65	107.42
1400	109.07	103.86	98.54	104.53	113.69	104.02
1600	106.10	101.03	95.96	101.66	110.38	101.16
1800	103.55	98.59	93.74	99.19	107.53	98.71
1900	102.40	97.49	92.74	98.07	106.25	97.60
2000	101.32	96.46	91.80	97.03	105.05	96.56
2100	100.31	95.49	90.91	96.05	103.92	95.58
2200	99.35	94.57	90.08	95.12	102.85	94.66
2300	98.44	93.70	89.29	94.24	101.84	93.79
2400	97.58	92.88	88.54	93.41	100.88	92.96
2600	95.98	91.35	87.14	91.86	99.11	91.42
2800	94.52	89.95	85.87	90.45	97.49	90.02
3000	93.18	88.68	84.70	89.16	96.01	88.73
3200	91.95	87.50	83.62	87.96	94.65	87.54
3400	90.80	86.40	82.62	86.86	93.38	86.44
3600	89.74	85.38	81.69	85.83	92.21	85.42
3800	88.74	84.43	80.82	84.87	91.11	84.46
4000	87.81	83.54	80.00	83.96	90.08	83.56

SQUARE FOOT ADJUSTMENTS

ROOFING:		ENERGY ADJ: Mod. Climate (base)	
Wood shingle	(base)	Mild climate	\$1.24
Clay tile	\$6.47	Extreme climate	1.82
Concrete tile	2.98	Superinsulated	4.52
Metal, preformed	.96	FOUNDATION ADJ: Mod. Climate (base)	
Wood shake	.26	Mild climate	\$2.17
Composition shingle or		Extreme climate	3.98
Built-up, small rock	1.18	Hillside moderate slope	1.99
Composition roll	2.38	Hillside steep slope	5.96

Add for SEISMIC ZONES (Z)/HURRICANE (Wind) ADJ.: See Intro-9; maps, D-12.
Frame (Z2) +\$1.74, (Z3-4/wind) +\$2.70 Masonry (Z2) +\$1.59, (Z3-4/wind) +\$2.28

See Pages Good-23 — Good-26 for other Sq. Ft. Adjustments, Basements, Porches, Garages, etc.

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page Good-18 The data included on this page becomes obsolete after update delivery, scheduled for June 2014.

Square Foot Costs
Good Quality

REFINEMENTS

LUMP SUM ADJUSTMENTS (Cont.)

BUILT-IN APPLIANCES:

Range and oven commercial quality	+ \$1,160	Water softener	+ \$2,270
custom, double wide	+ 5,550	House phone, located at entrance	+ 720
microwave or refrigerated	+ 13,700	add per door release	+ 195
combination	+ 2,350	Home automation system	+ 4,225
Range top	+ 845	Ironing center	+ 835
induction top	+ 1,710	Refrigerator or freezer	+ 1,735
per component	+ 900	deluxe, built-in, each unit	+ 5,600
custom tops	+ 4,840	Individual drawers, built-in, each	+ 4,925
Radio Intercom	+ 1,340	Mixer/blender (food center processor)	+ 685
add per satellite	+ 130	deluxe, built-in	+ 2,150
Gas incinerator	+ 1,215	Ice machines, residential	+ 830
Resid. security sys., wireless	+ 2,555	Wine captains, undercounter	+ 1,265
hard-wired	+ 4,540	standing units	+ 3,150
Trash Compactor	+ 730	Audio-video entry system	+ 5,200
Vacuum Cleaner System	+ 2,225	each extra monitor station	+ 1,090
add for extra inlets	+ 255	Safe, built-in, small wall or floor	+ 975
Clothes washer, single-family	+ 895	deluxe	+ 4,130
dryer	+ 750	Misc. built-ins: Bathroom scale	+ 250
combination unit	+ 1,830	Can opener	+ 110
add for pedestals	+ 230	Coffeemaker	+ 460
drying center	+ 1,480	Toaster	+ 205
Closet carousals	+ 4,750	Towel/food wrap dispenser	+ 255

BASEMENTS

Unfin. Basements	200	400	800	1200	1600	2000	2400
Concrete walls, 6"	\$40.51	\$30.42	\$24.24	\$21.40	\$19.95	\$19.36	\$18.54
8"	43.14	32.28	25.58	22.48	20.90	20.26	19.32
12"	48.32	35.93	28.23	24.61	22.76	22.02	20.86
Conc. Block walls, 6"	37.24	28.10	22.57	20.05	18.77	18.24	17.56
8"	39.41	29.63	23.68	20.94	19.56	18.98	18.21
12"	44.18	33.01	26.11	22.90	21.27	20.61	19.63
Add for finish, minimal	11.30	10.16	9.48	9.18	9.03	8.97	8.86
partitioned	45.36	40.56	37.87	36.77	36.22	35.77	35.52

Outside Entrance: Below grade \$2,550 Above grade \$1,675
For radon removal fan & alarm, add \$420

PORCH/BREEZEWAYS

FLOOR STRUCTURE:				WALL ENCLOSURE:				
Square Feet (Each)	Open Slab	Open W/Steps	Wood Deck	Screen Only	Knee Wall W/Glass	Solid Walls	Add For Roof	Add For Ceiling
25	\$8.48	\$22.00	\$37.86	\$24.12	\$86.49	\$60.63	\$19.89	\$7.45
50	7.78	19.16	34.52	16.08	57.66	40.42	17.83	6.29
75	7.58	18.13	29.22	13.40	48.05	33.68	17.30	5.75
100	7.38	17.10	23.91	12.06	43.25	30.32	16.78	5.52
150	7.27	16.22	21.58	9.38	33.64	23.58	16.26	5.24
200	7.16	15.34	19.25	8.04	28.83	20.21	15.74	5.10
300	6.93	13.57	14.57	6.70	24.03	16.84	14.71	4.94

BALCONIES

UNDERSIDE OF BALCONY	WOOD FLOOR		CEMENT COMPOSITION FLOOR	
	Or. Iron Rail	Wood Rail	Or. Iron Rail	Wood Rail
Unfinished Soffit	\$33.29	\$25.61	\$36.73	\$29.78
Plastered Soffit	38.16	30.48	41.60	34.65

Note: Add for balcony roofs and ceiling from the porch/breezeways table above

EXTERIOR STAIRWAYS PER FLIGHT

(Approximately 14 steps per flight)
For landings, use balcony costs.

UNDERSIDE OF STAIRWAY	WOOD	CEMENT COMPOSITION	STEEL
Unfinished Soffit	\$1,625	\$2,700	\$3,300
Plastered Soffit	1,850	\$2,925	

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MARSHALL AND SWIFT COMPANY

RESIDENTIAL COST HANDBOOK

REFINEMENTS

Square Foot Costs
Good Quality

SQUARE FOOT ADJUSTMENTS

SUBFLOOR:		FLOOR COVER: (Cont.)	
Wood subfloor	(base)	Tile, ceramic or quarry	+ \$16.45
Concrete slab	+ \$3.95	custom, high value	+ 34.50
Asphalt (for garage or carport)	+ 2.38	Vinyl composition tile or sheet	+ 3.26
		Vinyl sheet	+ 6.10
		Vinyl tile	+ 7.26
		* Wood over concrete, hardwood	+ 15.19
		parquet blocks, prefinished,	
		in mastic	+ 16.90
		softwood	+ 10.13
		Add for wood floor for custom	
		quality	+ 20.41
		For pictorial artwork, add	+ 19.55
PLASTER INTERIOR:		FLOOR INSULATION:	
	+ \$4.61	Mild climate	+ \$.98
		Moderate climate	+ 1.22
		Extreme climate	+ 1.63
FLOOR COVER:		HEATING/COOLING:	
Allowance (if not itemized),		Forced air	(base)
single family	+ \$6.78	Oil - fired	+ \$.72
Asphalt tile	+ 2.86	Glass panel, electric	+ .58
Bamboo laminated planks	+ 14.27	Floor or wall furnace	+ 2.19
Block, wood, treated	+ 9.14	Electric, radiant	+ .58
Brick, common, in mortar	+ 11.72	Baseboard or panel	+ .49
Brick pavers, in concrete	+ 13.82	Hot water, baseboard	+ 1.84
Carpet and pad	+ 5.33	Radiant	+ 2.50
custom high-value	+ 21.60	Warm & cooled air	+ 2.24
indoor/outdoor	+ 3.40	Heat pump	+ 2.90
Color, concrete	+ 1.54	Ground-loop heat system	+ 4.87
Cork	+ 7.26	Individual thru-wall heat-pumps	+ .48
Flagstone, random local stone,		Evap. cooling w/ducts	+ 2.63
in concrete	+ 18.50	Air - to -air exchange system	+ 1.25
Hardener and sealer, concrete	+ 1.37	Blowers and ducts	+ 2.77
* Hardwood	+ 13.44	Simple exhaust fan and air	
Linoletum	+ 4.88	inlets only	+ 3.25
Marble or granite	+ 45.85	Refrigerated A/C only, zoned	
cast tile	+ 19.75	system	+ 2.41
Melamine laminated tile or sheet	+ 5.50	package unit, short ducts	+ 37
deluxe	+ 9.95	No heat	+ 3.96
Plastic tile, interlocking	+ 8.50		
Rubber fabric tile	+ 12.52		
Rubber tile or sheet	+ 7.44		
Seamless plastic, epoxy,			
urethane, neoprene			
1/32" - 1/16" thin coat	+ 5.80		
1/8" - 3/16"	+ 9.35		
Add for colored chips or glitter	+ 2.40		
Slate, grouted	+ 20.49		
Softwood	+ 8.85		
Terrazzo (exclusive of base slab)	+ 15.97		
tile	+ 25.25		

LUMP SUM ADJUSTMENTS

PLUMBING: 11 fixtures + rough-in (base)		BUILT-IN APPLIANCES:	
Per fixture	+ or - \$2,025	Allowance (if not itemized)	+ \$5,900
Per rough-in	+ or - 645	Dishwasher	+ 800
DORMERS: per linear foot		deluxe, built-in	+ 1,990
Unfinished: hip or gable roof	\$120.00	Bathroom Heater	+ 245
Shed roof	101.00	Exhaust fan	+ 215
Finished: hip or gable roof	242.50	Garbage disposer	+ 250
Shed roof	205.00	deluxe, heavy duty	+ 585
		Hood & fan	+ 470
		custom, stainless steel	
		or copper	+ 5,430
		countertop down draft	+ 1,215
		Oven	+ 1,400
		Oven, microwave combo	+ 2,500
		warming ovens	+ 925
		Oven, microwave	+ 625
		Oven, custom double wall	+ 6,225
		Cookware racks	+ 800
PIPE REPLACES			
Single one-story	\$2,475		\$5,000
Single two-story	3,095		8,105
Single three-story	5,570		7,210
Double one-story	3,465		7,000
Double two-story	4,085		8,105
Double three-story	8,500		12,065
Direct-vented, gas			\$2,525

GARAGES

STUD FRAMED							
Type	Total Area	Plywood or Hardboard	Metal or Vinyl Siding	Stucco	Wood Siding	Wood Shingles	Synthetic Plaster (EIFS)
Detached	200	\$50.79	\$53.15	\$52.77	\$54.61	\$53.66	\$57.39
	400	40.20	41.89	41.62	42.94	42.26	44.94
	600	35.53	36.92	36.70	37.78	37.23	39.42
	800	32.47	33.66	33.47	34.39	33.91	35.79
	1000	30.92	32.01	31.83	32.68	32.25	33.96
Attached	200	\$42.85	\$43.98	\$43.80	\$44.68	\$44.23	\$46.02
	400	33.97	34.64	34.53	35.05	34.78	35.84
	600	30.73	31.26	31.18	31.59	31.38	32.23
	800	28.80	29.27	29.19	29.56	29.37	30.11
	1000	27.42	27.81	27.75	28.05	27.90	28.51
Built-in	200	\$32.05	\$32.74	\$32.63	\$33.17	\$32.89	\$34.96
	400	27.44	27.97	27.89	28.31	28.09	28.94
	600	25.41	25.90	25.82	26.20	26.01	26.76
	800	23.51	23.94	23.87	24.21	24.03	24.72
	1000	22.14	22.50	22.45	22.73	22.58	23.15

STUD FRAMED MASONRY FINISH							
Type	Total Area	Rustic Log	Masonry Veneer	Stucco on Block	Common Brick	Face Brick or Stone	Add For Finish
Detached	200	\$71.96	\$66.98	\$59.68	\$72.27	\$83.58	\$8.67
	400	55.39	51.82	46.67	55.87	63.73	7.29
	600	48.01	45.08	40.88	48.50	54.87	6.72
	800	43.13	40.63	37.05	43.59	48.99	6.34
	1000	40.68	38.39	35.13	41.13	46.04	6.13
Attached	200	\$53.27	\$50.89	\$49.08	\$55.12	\$61.46	\$8.05
	400	39.33	38.03	37.68	41.15	44.66	6.63
	600	34.57	33.59	33.51	36.21	38.85	6.03
	800	33.19	32.20	31.83	34.54	37.04	5.65
	1000	31.09	30.27	30.12	32.41	34.50	5.29
Built-in	200	\$38.89	\$37.43	\$35.91	\$39.84	\$44.43	\$4.17
	400	32.66	31.56	29.60	32.38	35.50	2.75
	600	28.95	28.06	27.18	28.91	31.47	2.16
	800	27.70	26.78	26.67	28.07	31.45	1.78
	1000	25.66	24.90	24.97	26.10	29.00	1.42

Cabinetry per linear foot: \$155.00
 Basement Garages: Add lump sum to unfinished basement costs.
 Single: \$1,950 Double: \$2,750
 Carports: Shed or flat roof: \$15.55 Gable roof: \$22.80
 Interior Stairways: \$775.00

AREAS OVER GARAGE

The only exception is that if there is living area above the garage, use the cost tables on the following page (instead of the tables above) for the cost of the garage and living area above it. If the area over an attached garage has interior finish equal to the rest of the residence, include that area in the total square footage of the residence and price the garage as a built-in. If this area has minimal (bonus room) or no finish (storage attic), use the Attached Minimal (bonus room) or No Finish cost on the following page Good-26. If this area has a high-pitched roof, use the Attached High-Pitched Roof Gable Ends cost on the following page. Add for minimal finish from below, and stairs, plumbing and floor cover from pages Good-23 - Good-25.

For living area over a detached garage, use Detached Rooms w/ Full Exterior Walls on the following page. If this area has a high-pitched roof, use the Detached High-Pitched Roof Gable Ends cost on the following page. Add for minimal, recreation room or apartment room from below, and stairs, plumbing and floor cover from pages Good-23 - Good-25.

Square Feet	100	200	300	400	500	600
Add for finish, minimal	\$12.25	\$10.47	\$9.29	\$8.69	\$8.34	\$8.10
recreation room	32.69	24.86	20.78	18.74	17.51	16.70
apartment room	—	—	42.74	40.70	39.47	38.66

MARSHALL AND SWIFT COMPANY

RESIDENTIAL COST HANDBOOK

DEPRECIATION

Effective Age In Years	70	65	60	Typical Life Expectancy in Years DEPRECIATION - PERCENTAGE										30	25	20
1	0%	0%	0%	1%	1%	1%	1%	2%	2%	2%	3%	3%				
2	1	1	1	2	2	2	3	4	4	6	7					
3	1	2	2	2	3	3	4	5	6	9	11					
4	2	2	3	3	4	4	5	7	9	12	15					
5	2	3	4	4	5	6	7	9	12	15	20					
6	3	4	4	5	6	7	9	11	14	18	24					
7	4	5	5	6	7	8	10	13	17	22	28					
8	4	5	6	7	8	10	12	15	19	25	33					
9	5	6	7	8	10	11	14	17	22	29	38					
10	5	7	8	9	11	13	16	20	25	32	43					
11	6	8	9	10	12	14	18	22	28	36	48					
12	7	9	10	11	13	15	20	24	31	40	53					
13	8	10	11	12	15	17	22	26	34	44	57					
14	8	10	12	13	16	19	24	29	37	48	61					
15	9	11	12	15	17	21	26	32	40	52	66					
16	10	12	13	16	19	23	28	34	43	55	70					
17	10	13	15	17	20	25	30	37	46	59	73					
18	11	14	16	19	22	27	32	40	50	63	76					
19	12	15	17	20	24	28	34	43	53	67	78					
20	13	16	18	21	25	30	37	45	56	71	79					
21	13	17	19	22	26	32	39	48	59	74	79					
22	14	17	20	23	28	34	42	51	62	76	80					
23	15	19	21	24	29	36	44	54	65	77						
24	16	20	23	26	31	38	47	57	68	79						
25	17	21	24	27	33	40	50	60	71	80						
26	18	22	25	29	35	43	52	62	74	80						
27	19	23	26	31	37	45	55	65	75							
28	20	24	28	33	39	47	57	68	77							
29	21	26	29	34	41	49	59	70	78							
30	22	27	31	36	44	52	62	71	79							
31	23	28	32	38	46	54	64	72	79							
32	24	29	34	40	47	56	67	74	80							
33	25	31	35	42	49	58	69	75								
34	27	32	37	44	51	60	71	77								
35	28	34	38	45	53	62	72	78								
36	29	35	40	47	55	65	74	79								
37	30	37	41	49	57	67	75	79								
38	32	38	43	51	59	69	77	80								
39	33	40	45	53	61	70	78									
40	35	41	47	55	63	72	79									
41	36	43	49	57	64	73	79									
42	38	45	51	59	66	75	80									
43	39	47	52	60	67	76										
44	41	48	54	62	69	77										
45	42	50	55	63	70	78										
46	44	51	57	65	72	79										
47	45	53	59	66	73	79										
48	46	54	61	68	75	80										
49	47	56	62	69	76											
50	49	57	64	71	77											
51	51	58	65	72	78											
52	52	60	66	73	78											
53	54	61	68	75	79											
54	55	63	69	76	79											
55	57	64	70	77	80											
56	58	65	71	78												
57	60	66	72	78												
58	61	67	72	79												
59	63	68	73	79												
60	64	69	74	80												
61	65	70	75													
62	67	71	76													
63	68	72	76													
64	70	73	77													
65	71	74	78													
70	76	78	80													
75	80	80														

RECONCILIATION OF VALUE ESTIMATES

In reconciling the above approaches to value, most emphasis was placed on the sales comparison approach to value. The cost approach to value serves as a check to the value arrived at by the sales comparison approach to value. The sales comparison and the cost approaches to value are also reliable, but may not typically reflect the actions of a commercial real estate investor.

In the sales comparison approach to value I utilized the best comparable sales available. The comparable sales all were of quality lakefront properties which were in similar locations, of similar construction quality and were in similar overall condition to the subject property.

The income approach to value was not I utilized in this appraisal report.

The cost approach to value is relevant when the subject property is new and there is little accrued depreciation. This is the case with the subject property, consequently the cost approach to value serves as a reliable check to the value arrived at by the sale comparison approach to value..

After considering the subject property's use, location, condition and after carefully analyzing the current real estate market on Seneca Lake in the Town of Romulus and in Seneca County, it is my opinion that the fair market value of the subject, as of July 1, 2011, is \$720,000.

Based on this fair market value estimate, the accurate total assessment for the 2012 Town of Romulus's Final Assessment Roll is: \$698,400.

APPRaiser's ADJUSTMENTS																									
Address	Tax Map#	Date	Appraiser	Style	Land	View	Location	Style	Quality	Age	Condition	Bed-rooms	Full Bath	1/2 Bath	Total Sq Ft	Basement	Finished Bsm't	Functional Utility	Air Cond	Wood Stove	Fireplace	Garage	Porches	Pool	Other
3826 Clinton Street	88.20-01-02.000	12/9/14	DD	Ranch	\$1000/ac	5%			9%	9%		\$2,000	\$1,000		\$10.00		\$4.00					\$2,000			Shed \$500
734 Bowling Green	95.11-01-05.000	9/24/14	TF	R Ranch					7%		7%				\$15.00							\$2,000	\$500		
3431 Pendleton Street	97.00-05-10.000	7/1/14	TD	Split	\$1750/ac	7%				10%			\$4,000	\$2,000	\$10.00			\$1,000.00	\$1,500	\$1,000	\$2,000	\$3,000	\$3,000		Fence \$500
3883 Highland Rd	85.19-01-10.000	11/1/13	SL	Cape	\$4000/Ac				7%	7%	7%		\$3,000	\$1,500	\$18.00		\$10.00				\$1,000	\$2,000			Pole Barn \$5000
4465 Cosmos Hill Rd	76.00-01-05.000	6/12/13	FB	Colonial	\$1000/ac					5%					\$30.00		\$7.00		\$2,500		\$1,500	\$1,500	\$2,000	\$7,500	Pole Barn \$10000
732 Bowling Green	95.11-01-04.000	4/1/15	DZ	Ranch										\$750	\$20.00		\$10.00		\$2,000	\$1,000	\$1,500	\$1,500	\$2,000	\$4,000	
4457 Cosmos Hill Rd	76.13-01-01.000	2/1/14	TB	Colonial	\$3000/Ac								\$5,000	\$2,500	\$20.00		\$10.00				\$2,500	\$2,000		\$15,000	
3602 Parti Drive	96.10-01-27.000	9/1/13	MH	Ranch							10%			\$1,000	\$20.00		\$8.00				\$1,000	\$2,000	\$500		Fence \$1,000
4437 Locust Avenue	76.20-01-03.000	11/1/14	WC	Mansion	\$500/Ac			3%					\$2,000	\$1,000	\$5.00		\$3.00	\$1,500.00			\$1,500	\$2,500	\$2,500	\$15,000	Shed \$500
4052 Collegeview Drive	85.12-01-04.000	9/1/14	JC	Colonial	\$1000/Ac					1%			\$4,000	\$2,000	\$20.00								\$2,500		Fin Loft - \$7,500
3735 NYS Rt 281	96.05-01-06.000	8/1/13	DD	Ranch	\$2000/Ac	4%								\$1,000	\$20.00		\$20.00				\$2,000		\$1,000		Attic-\$2000
3734 NYS Rt 281	96.05-01-06.000	8/23/13	CF	Ranch	\$1000/Ac									\$2,000	\$10.00		\$10.00		\$1,500		\$2,500		\$4,000		
1719 Rt 13	77.17-01-05.000	6/3/13	DZ	Hi Ranch	\$1000/Ac				8%		8%		\$1,500		\$12.00		\$10.00		\$1,500		\$1,500	\$1,500	\$2,000		
4023 Collegeview Dr	85.11-01-31.000	3/13/14	DZ	Colonial	\$1000/Ac	1%				4%	10%		\$2,000	\$1,000	\$15.00		\$10.00		\$2,000		\$2,000	\$2,000	\$2,000	\$10,000	Pole Barn \$10000
67 Groton Avenue	86.57-01-11.000	5/1/15	NB	Old Style			10%				25%				\$20.00						\$2,500	\$2,500			Pole Barn \$5000
4411 Tarbell Road	111.00-01-03.000	1/1/15	LB	Old Style	\$1000/Ac						10%				\$15.00										
33 Maple Avenue	86.49-01-19.000	4/1/15	SS	Old Style			5%				20%				\$10.00							\$2,500			
19 Chestnut Street	86.40-02-32.000	4/1/15	NB	Old Style									\$2,000	\$1,000	\$10.00							\$1,500	\$2,000		
110 Cayuga Heights Rd	15.-2-1.0	11/1/14	LB	Mansion	\$50,000/Ac								\$7,500		\$50.00		\$35.00		\$10,000		\$10,000				
4074 Quail Ridge Rd	86.00-03-06.000	7/1/14	SS	Colonial						10%				\$2,000	\$10.00		\$10.00					\$5,000		\$7,500	
6523 Rt 41, Homer	35.00-01-01.120	11/3/14	SS	Old Style	\$1000/Ac						10%		\$2,000	\$1,000	\$15.00							\$2,500			Barns-\$10,000
5082 Health Camp Rd	67.00-05-13.00	4/1/13	LB	Cape Cod	\$1000/Ac								\$2,000	\$1,000	\$15.00						\$1,000				
1848 East River Rd	77.00-07-01.00	6/1/14	DB	Ranch	\$1000/Ac								\$2,000	\$1,000	\$20.00		\$10.00		\$2,500					\$5,000	Barns-\$5,000
247 Riverside Drive	159.59-1-5.0	10/1/13	SS	Split	\$5000/Ac								\$2,000	\$1,000	\$10.00		\$5.00		\$2,000		\$1,000				Sauna - \$1000
25 Virginia Avenue	160.70-1-17.0	9/3/14	SS	Colonial							10%		\$2,500	\$1,000	\$15.00				\$2,000		\$2,500	\$2,500		\$5,000	
APPRaiser's ADJUSTMENTS - Lake Properties																									
Address	Tax Map#	Date	Appraiser	Style	Land	View	Location	Style	Quality	Age	Condition	Bed-rooms	Full Bath	1/2 Bath	Total Sq Ft	Basement	Finished Bsm't	Functional Utility	Air Cond	Woodstove	Fireplace	Garage	Porches	Pool	Other
18 Firelane 5 Niles, NY	169.03-2-8.10	5/1/15	LB	Cottage	\$4000/Ac \$1000/FF						10%				\$15.00						\$2,500	\$10,000			
5606 Tennyson Ln, Tully	123.00-3-10.00	6/1/15	LB	Cottage	\$500/FF						10%				\$20.00	\$10,000					\$2,500	\$2,500			
2097 Friendly Shore, Tully	7.04-01-45.00	5/1/15	NB	Old Style	\$350/FF			8%	10%		10%				\$20.00	\$10,000	\$10.00		\$5,000		\$2,500	\$5,000			BreakWt - \$100/F
2535 East Lake Rd	037.-01-31.00	12/1/14	DB	Old Style	\$1,000/FF		10%				10%		\$2,000	\$1,000	\$35.00	\$10,000					\$5,000	\$2,500			
2151 Jacks Way, Spafford	024.-01-17.00	7/1/13	DB	Cottage	\$1000/FF				10%					\$1,000	\$25.00						\$5,000	\$5,000			BoatHse-\$5000
357 Wetmore Rd, Tully	108.0-3-06.40	7/1/13	LB	Contemp		10%							\$2,000	\$1,000	\$15.00		\$5.00		\$2,000			\$5,000			Heat - \$5000
6994 E Lake Rd, Romulus	18.0-1-27.31	7/1/13	JM	Contemp	\$100/FF									\$1,000	\$20.00		\$20,000	\$10.00	\$2,500		\$2,500	\$2,500			
2945 Firelane 3, Owasco	187.09-01-23.0	7/1/14	AB	Cottage	\$750/FF		25%								\$25.00						\$2,500				
3839 Westfall Dr, Fayette	22.00-02-15.10	4/30/14	DB	Cottage	\$1000/FF								\$2,000		\$15.00	\$7,000	\$10.00		\$2,500		\$2,500	\$2,500			
6991 Glen Haven Rd	180.14-01-14.0	7/1/12	DB	Cottage	\$1500/FF			25%	20%				\$2,000	\$1,000	\$50.00						\$2,500	\$5,000			Heat-\$5000
509 Indian Cove Rd,Owasco	176.18-01-18.00	12/10/13	DB	Cottage	\$2,000/FF								\$2,000	\$1,000	\$15.00	\$5,000					\$5,000	\$5,000			BoatHse-\$10,000

NYSORPS V4 VALUATION



1 of 1

Photo for 76.00-02-10.000 in Cortlandville

Property Description Report For: 1141 Davinci Dr, Municipality of Cortlandville



Status:	Active
Roll Section:	Taxable
Swis:	112289
Tax Map ID #:	76.00-02-10.000
Property Class:	210 - 1 Family Res
Site:	RES 1
In Ag. District:	No
Site Property Class:	210 - 1 Family Res
Zoning Code:	02
Neighborhood Code:	40031
School District:	Homer
Total Assessment:	2015 - \$409,000
Legal Property Desc:	
Deed Page:	88002
Grid North:	955348

Total Acreage/Size:	2.39
Land Assessment:	2015 - \$57,200
Full Market Value:	2015 - \$409,000
Equalization Rate:	2015 - 100.00%
Deed Book:	10143
Grid East:	923230

Area

Living Area:	3,196 sq. ft.	First Story Area:	1,730 sq. ft.
Second Story Area:	1,466 sq. ft.	Half Story Area:	0 sq. ft.
Additional Story Area:	0 sq. ft.	3/4 Story Area:	0 sq. ft.
Finished Basement:	0 sq. ft.	Number of Stories:	2

Structure

Building Style:	Contemporary	Bathrooms (Full - Half):	2 - 1
Bedrooms:	3	Kitchens:	1
Fireplaces:	2	Basement Type:	Full
Porch Type:	Porch-coverd	Porch Area:	56.00
Basement Garage Cap:	0	Attached Garage Cap:	280.00 sq. ft.
Overall Condition:	Good	Overall Grade:	Good
Year Built:	1994		

Owners

Donna Fish 1141 Davinci Dr Cortland NY 13045-9140	Ronald W Reed 1141 Davinci Dr Cortland NY 13045-9140
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Sales

Sale Date	Price	Property Class	Sale Type	Prior Owner	Value Usable	Arms Length	Addl. Parcels	Deed Book and Page
8/6/2003	\$392,694	210 - 1 Family Res	Land & Building	Raney, William R	Yes	Yes	No	10143/88002
5/17/1994	\$50,000	311 - Res vac land	Land Only	Ambrose, Nancy	Yes	Yes	No	562/92

Utilities

Sewer Type:	Comm/public	Water Supply:	Comm/public
Utilities:	Gas & elec	Heat Type:	Hot wtr/stm
Fuel Type:	Natural Gas	Central Air:	No

Improvements

Structure	Size	Grade	Condition	Year	Replacement Cost
Porch-coverd	8 × 7	Good	Good	1994	\$3,050
Gar-1.0 att	14 × 20	Good	Good	1994	\$13,625
Canpy-roof	8 × 10	Average	Normal	1994	\$879
Canpy-w/slab	12 × 8	Good	Good	1994	\$1,405

Land Types

Type	Size
Primary	1.00 acres
Residual	1.39 acres



76.00-02-10.000

Fish, Donna
1141 Davinci Dr

112289 Cortlandville

Roll Year: 2015 Curr Yr

Land Size: 2.39 acres

Active

1 Family Res

R/S: 1

School: Homer Central

Land AV: 57,200

Total AV: 409,000



Parcel 76.00-02-10.000

- History
- Assessment
 - Exempt(s)
 - Spec Dist(s)
- Description
- Owner(s)
- Images
- Gis
- Site (1) Res
 - Land(s)
 - Bldg**
 - Imprvmt(s)
 - Valuation
- Sale08/06/03
 - Site (1) Res
 - Land(s)
 - Bldg
 - Imprvmt(s)
 - Valuation
- Sale05/17/94
 - Site (1) Res
 - Land(s)
 - Valuation

Site No: 1

Bldg Style: 06 Contemporary

No. of Stories: 2.0

Ext Wall Mat: 02 Brick

Actual Yr Built: 1994

Eff Yr Built:

Yr Remodeled:

No. Kitchens: 1

Kitchen Qual:

No. Baths: 2 No. Half Baths: 1

Bath Qual:

No. Bedrooms: 3

No. Rooms: 7

No. Fireplaces: 2

Frpic Type:

Heat Type: 3 Hot wtr/stm

Fuel Type: 2 Natural Gas

Run RPS440 Edits: ☒

Central Air:

Bsmt Type: 4 Full

Bsmt Gar Cap: 0

Overall Cond: 4 Good

Exterior Cond:

Interior Cond:

Constr Grade: B Good

Grade Adjust: 0

Pct Good:

Funct Obs:

1st Story: 1730

2nd Story: 1466

Add Story:

1/2 Story:

3/4 Story:

Fin Over Gar:

Fin Attic:

Fin Basmt:

Unfin 1/2:

Unfin 3/4:

Unfin Rm:

Unfin Over

Gar:

RCN: 403,946

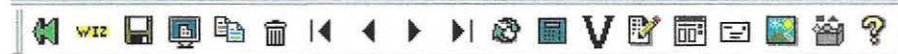
RCNLD: 339,315

SFLA: 3196

Fin Rec Rm:

Prints the screen





76.00-02-10.000 112289 Cortlandville Active R/S: 1 School: Homer Central
Fish, Donna Roll Year: 2015 Curr Yr 1 Family Res Land AV: 57,200
1141 Davinci Dr Land Size: 2.39 acres Total AV: 409,000



- Parcel 76.00-02-10.000
 - History
 - Assessment
 - Exempt(s)
 - Spec Dist(s)
 - Description
 - Owner(s)
 - Images
 - Gis
 - Site (1) Res
 - Land(s)
 - Bldg
 - Imprvmt(s)
 - Valuation
 - Sale08/06/03
 - Site (1) Res
 - Land(s)
 - Bldg
 - Imprvmt(s)
 - Valuation
 - Sale05/17/94
 - Site (1) Res
 - Land(s)
 - Valuation

Total 4 Improvements: To open, click the appropriate row (Right Click to Add)

Structure Code	Dim1	Dim2	SQFT / Misc	Actual Yrblt	Eff Yrblt
RP2	8.	7.	.00	1994	0
RG1	14.	20.	.00	1994	0
CP5	8.	10.	.00	1994	0
CP6	12.	8.	.00	1994	0

Site No: 1

Struct Code:	CP6 Canpy-w/slab	Overall Cond:	4 Good
Measure Cd:	2 Dimensions	Actual Yr Built:	1994
Dimension 1:	12.00	Eff Year Built:	
Dimension 2:	8.00	Pct Good:	
SQFT / Misc:	.00	Functional Obs:	
Quantity:	1		
Constr Grade:	B Good		
		RCN:	1.405
		RCNLD:	928

Prints the screen



RP's version 4 - [Land Cost Valuation]

FileEditView

Selection Criteria

Create/Modify Land Tables

Frequency Report

Detail Report

Error Report

Report Viewer

Land Tag: CAP3 2011

Front Foot Switch

☒ Front Foot

☐ Acres

Groups

Rates

Depth

Group Number: 20

Land Type: 10

Land Type	Calc Type	Standard Depth
01 Primary	Size	.00
02 Secondary	Size	.00
03 Undeveloped	Size	.00
04 Residual	Size	.00
05 Tillable	Soil	.00
06 Pasture	Soil	.00
07 Woodland	Soil	.00
08 Wasteland	Size	.00
10 Waterfront	Size	200.00

Acres

Sq Ft

FFT Depth

FF

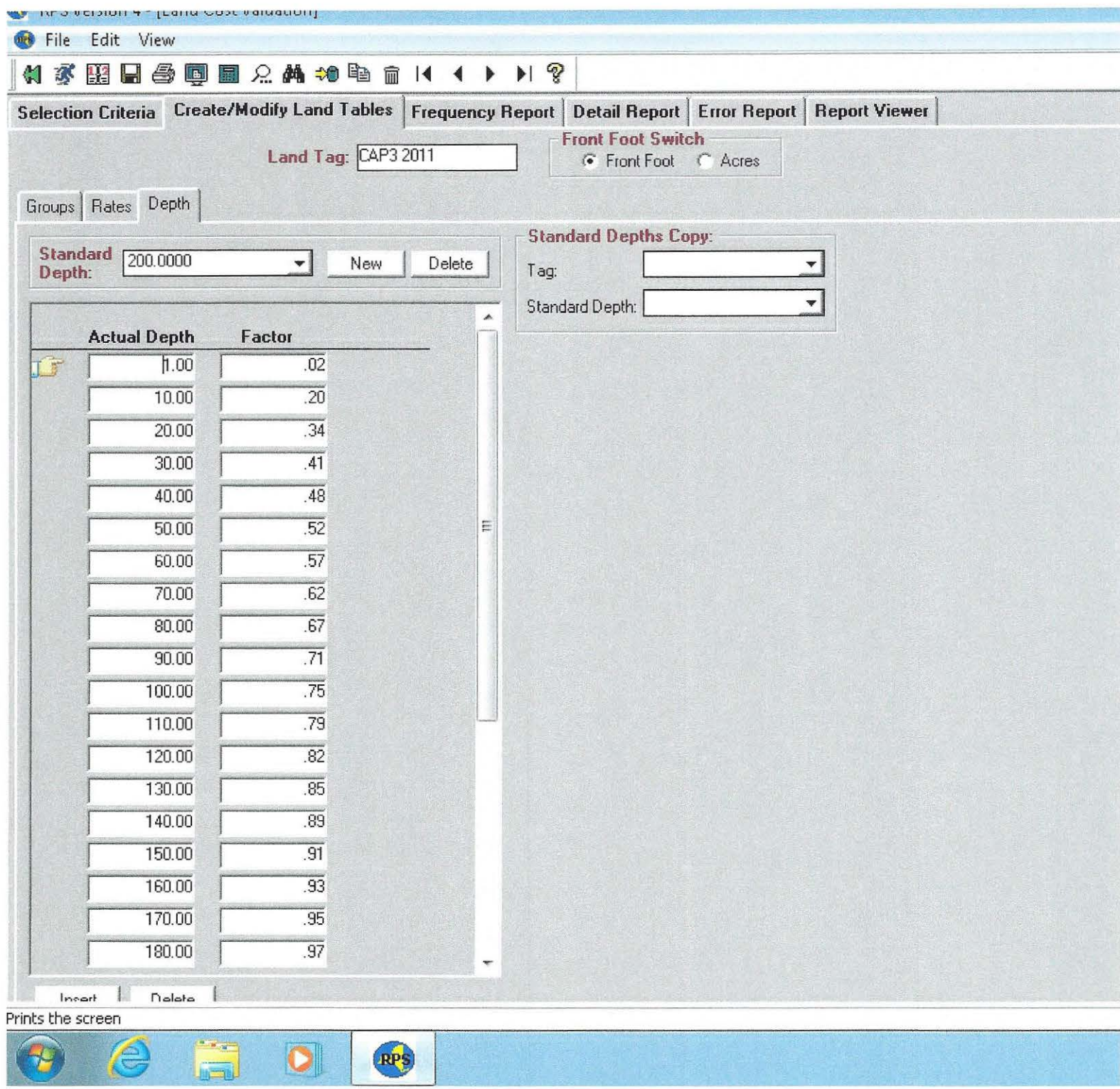
Max Val	Rate	Accum. Val
66.00	1,750.00	115500.00
100.00	1,000.00	149500.00
99,999,999.00	500.00	10000139400.00

Insert

Delete

Prints the screen





Selection Criteria

Create/Modify Land Tables

Frequency Report

Detail Report

Error Report

Report Viewer

Land Tag: CAP3 2011

Front Foot Switch

☒ Front Foot

☐ Acres

Groups

Rates

Depth

Standard Depth:

200.0000

New

Delete

Standard Depths Copy:

Tag:

Standard Depth:

Actual Depth

Factor



1.00

.02

10.00

.20

20.00

.34

30.00

.41

40.00

.48

50.00

.52

60.00

.57

70.00

.62

80.00

.67

90.00

.71

100.00

.75

110.00

.79

120.00

.82

130.00

.85

140.00

.89

150.00

.91

160.00

.93

170.00

.95

180.00

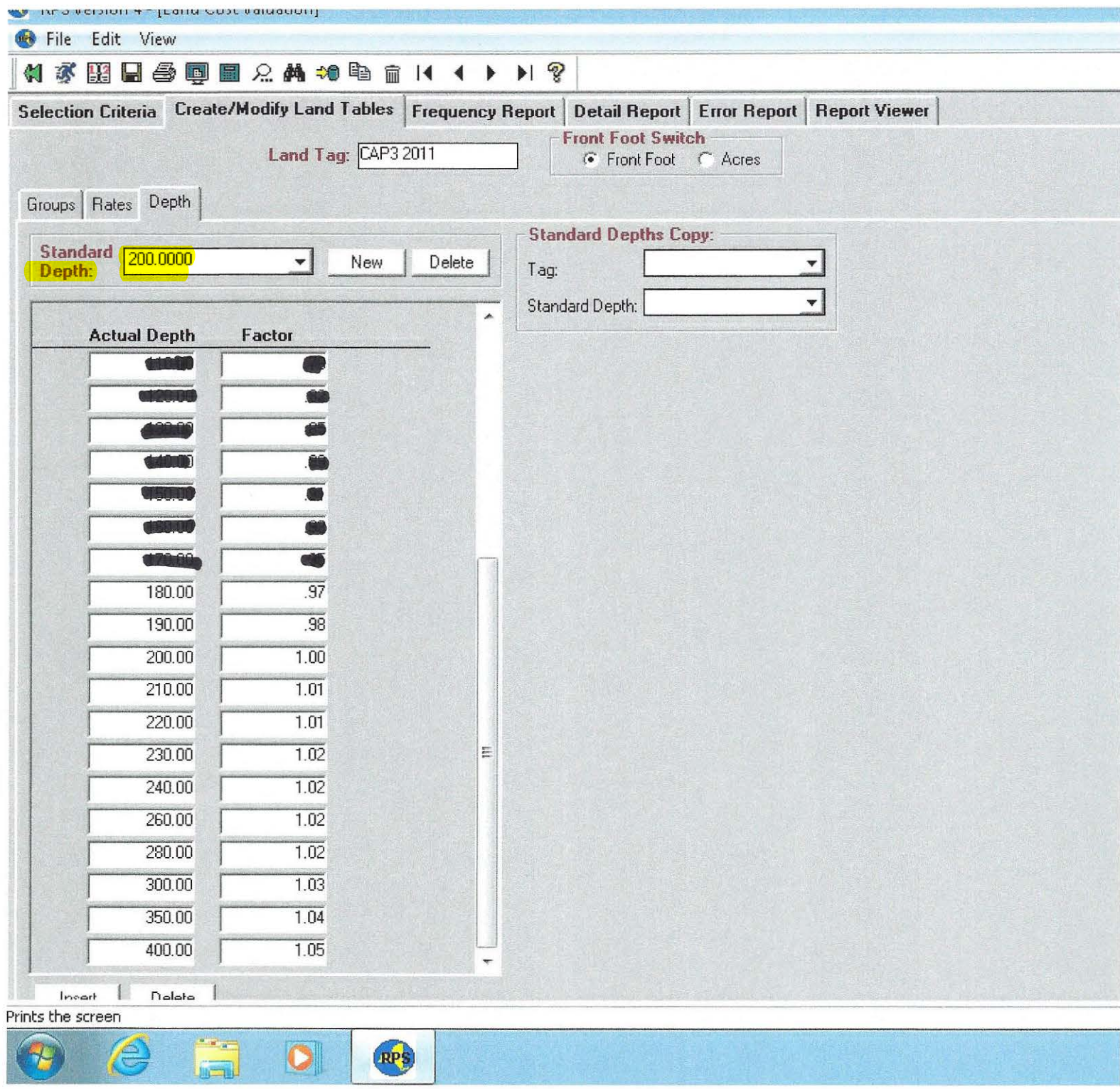
.97

Insert

Delete

Prints the screen





Land Tag: CAP3 2011

Front Foot Switch

☒ Front Foot ☐ Acres

Groups Rates Depth

Standard Depth:

200.0000

New

Delete

Standard Depths Copy:

Tag:

Standard Depth:

Actual Depth

Factor

180.00

.97

190.00

.98

200.00

1.00

210.00

1.01

220.00

1.01

230.00

1.02

240.00

1.02

260.00

1.02

280.00

1.02

300.00

1.03

350.00

1.04

400.00

1.05

Insert

Delete

Prints the screen

SWIS: 112289 76.00-02-10.000

Site Nbr: 1

Prop Loc: 1141 Davinci Dr
Owner Name: Fish, Donna
School District: 113001
Property Class: 210 1 Family Res
Neighborhood: 40031

Zip Code: 13045
Valuation District: 0
Route No:
Zoning Code: 02

Sale Price: \$392,694
Sale Date: 8/6/2003
2016 Land Av: \$57,200
2016 Total Av: \$409,000

Valuation Date: 7/1/2015
Cost Table: COST 2013
Land Table: Cville 2010

Land Information

Land Type	Description	Grp	Soil Rating	Total Land Size	Unit of MSR	Partial Size	Rate	Partial Value	Total Value	Infl Pct	Dpt Pct	Adj Total Value
01	Primary	5		1.00	ACRES	1.00	50,000.00	50,000	50,000	1.00	0.000	50,000
04	Residual	5		1.39	ACRES	0.01	100,000.00	1,000				
						1.38	4,522.61	6,241	7,241	1.00	0.000	7,241

Site Total Acres

2.39

Total Land (Rounded)

\$57,200

Residential Building Information

Act Yr Blt: 1994 No. Story: 2.0
Eff Yr Blt: 0 Overall Cond: 4 Good

Bldg Style: 06 Contemporary SFLA: 3,196
Constr Grade: B Good Ext Wall Mtrl: 02 Brick
Grade Adj: 100 Bsmt Type: 4 Full

Heat Type: 3 Hot wtr/stm
Fuel Type: 2 Natural Gas

Struc. Code	Description	Area	Quantity	Rate	Factor	RCN	RCNLD
RM1	Residence, First Story	1,730		164.97		285,398	
RM2	Residence Second Story	1,466		93.81		137,525	
RM9 I04	Residence Fireplace		2	6,555.39		13,111	
RM9 P02	Residence Half Bath		1	4,047.98		4,048	
RM9 P03	Residence Additional Full Bath		1	6,071.98		6,072	
RMX H01	Residence Steam/Hot Water Heat	3,196			0.01	4,229	
RMX W01	Residence Brick/Stone Walls	3,196			0.13	54,980	
Total Building RCN						\$505,363	
Total Building RCNLD							\$459,882

PCT Good: 91

Funct. Utility: 100

Improvements Information

Primary Rating

Struc. Code	Description	Dim1	Dim2	Quantity	Grd	Cond	YrBlt	Measure	Rate	RCN Good	PCT	Funct	RCNLD
RP2	Porch, Covered	8.00	7	1.00	B	4	1994	56.00	69.99	3,919	76	100	2,979
RG1	Garage, 1 Story Attached	14.00	20	1.00	B	4	1994	280.00	65.69	18,393	80	100	14,715
CP5	Canopy, Roof Only	8.00	10	1.00	C	3	1994	80.00	10.45	836	73	100	610
CP6	Canopy, Slab	12.00	8	1.00	B	4	1994	96.00	18.39	1,765	76	100	1,342
Improvements Totals:										\$24,913			\$19,646

Site Totals

Land:

\$57,200

Land + Residence + Improvements:

\$536,769

Total Cost Value:

\$536,800

User Depreciation Table: **CVILLE TEST 2015**

Import

Export

Delete

New

Save As

RFV/Com Structure Depreciation

Com Bldg Depreciation

UCI Depreciation

User Depreciation Curve: VIRGILRESIMP

New

Delete

Save

Save As

- Depreciation Type:

Condition Factors

Res/Com

 Farm

 Multi Line

Val	% Per	Minimum	Service	Poor	Fair	Normal	Good	Excellent
Dist	Year	% Good	Life					

0	0.00	5	35	1.20	1.10	1.00	0.90	0.80
---	------	---	----	------	------	------	------	------

Structure Codes

AP1	Fence, Chain Link (Galvanized)
-----	--------------------------------

AP2	Fence, Picket
-----	---------------

AP3	Fence, Stockade
-----	-----------------

AP4 Fence, Post And Rail

AP5 Fence, Basket Weave

AP6 Fence, Ornamental Iron

% Service Life

% Good

0

100

33

85

67

70

110

50

Add Row

Delete Row



User Depreciation Table: **CVILLE TEST 2015**

Import

Export

Delete

New

Save As

RFV/Com Structure Depreciation

Com Bldg Depreciation

UCI Depreciation

User Depreciation Curve: **HOMER FARM BLDG**

New

Delete

Save

Save As

Depreciation Type:

Condition Factors

Res/Com

 Farm

 Multi Line

Val	% Per	Minimum	Service	Poor	Fair	Normal	Good	Excellent
Dist	Year	% Good	Life					

0	0.00	5	25	1.75	1.50	1.00	0.90	0.80
---	------	---	----	------	------	------	------	------

Structure Codes

AP1	Fence, Chain Link (Galvanized)
-----	--------------------------------

AP2	Fence, Picket
-----	---------------

AP3	Fence, Stockade
-----	-----------------

AP4	Fence, Post And Rail
-----	----------------------

AP5	Fence, Basket Weave
-----	---------------------

AP6 Fence, Ornamental Iron

% Service Life	% Good
100	100
90	100
80	100
70	100
60	100
50	100
40	100
30	100
20	100
10	100
0	100

0

75

33

50

100

10

100

10

Add Row

Delete Row

User Depreciation Table: **CVILLE TEST 2015**

Import

Export

Delete

New

Save As

RFV/Com Structure Depreciation

Com Bldg Depreciation

UCI Depreciation

User Depreciation Curve: [MOBILEHOME](#)

New


Delete

Save

Save As

Depreciation Type:

Condition Factors

 Res/Com

Farm

 Multi Line

Val	% Per	Minimum	Service	Poor	Fair	Normal	Good	Excellent
Dist	Year	% Good	Life					

0	0.00	30	25	1.75	1.50	1.00	0.90	0.80
---	------	----	----	------	------	------	------	------

Structure Codes

AP1	Fence, Chain Link (Galvanized)
-----	--------------------------------

AP2	Fence, Picket
-----	---------------

AP3	Fence, Stockade
-----	-----------------

AP4	Fence, Post And Rail
-----	----------------------

AP5	Fence, Basket Weave
-----	---------------------

AP6	Fence, Ornamental Iron
-----	------------------------

	% Service Life	% Good
1	100	100
2	100	100
3	100	100
4	100	100
5	100	100
6	100	100
7	100	100
8	100	100
9	100	100
10	100	100
11	100	100
12	100	100
13	100	100
14	100	100
15	100	100
16	100	100
17	100	100
18	100	100
19	100	100
20	100	100
21	100	100
22	100	100
23	100	100
24	100	100
25	100	100
26	100	100
27	100	100
28	100	100
29	100	100
30	100	100
31	100	100
32	100	100
33	100	100
34	100	100
35	100	100
36	100	100
37	100	100
38	100	100
39	100	100
40	100	100
41	100	100
42	100	100
43	100	100
44	100	100
45	100	100
46	100	100
47	100	100
48	100	100
49	100	100
50	100	100
51	100	100
52	100	100
53	100	100
54	100	100
55	100	100
56	100	100
57	100	100
58	100	100
59	100	100
60	100	100
61	100	100
62	100	100
63	100	100
64	100	100
65	100	100
66	100	100
67	100	100
68	100	100
69	100	100
70	100	100
71	100	100
72	100	100
73	100	100
74	100	100
75	100	100
76	100	100
77	100	100
78	100	100
79	100	100
80	100	100
81	100	100
82	100	100
83	100	100
84	100	100
85	100	100
86	100	100
87	100	100
88	100	100
89	100	100
90	100	100
91	100	100
92	100	100
93	100	100
94	100	100
95	100	100
96	100	100
97	100	100
98	100	100
99	100	100
100	100	100

0 100

40	35
----	----

40	30
90	10

00	40
110	50

110 50

Add Row

Delete Row

Subject

Comp 1

Comp 2

Comp 3



SWIS	112289	112289	112289	112289
Print Key	76.00-02-10.000	76.00-02-10.000	96.00-11-04.000	96.11-01-08.000
Owner	Fish, Donna	Fish, Donna	Souzas, Demetrius D	Foster, David
Address	1141 Davinci Dr	1141 Davinci Dr	988 Beechwood Ln	1341 Starr Rd
Property Class	210 1 Family Res	210 1 Family Res	210 1 Family Res	210 1 Family Res
Neighborhood	40031	40031	50130	50030
School Code	113001	113001	110200	110200
Site No.	1	1	1	1
Land Size	2.39	2.39	.70	145 x 155
Building Style	06 Contemporary	06 Contemporary	05 Colonial	05 Colonial
Exterior Wall	02 Brick	02 Brick	01 Wood	01 Wood
Year Built/Eff Yr Built	1994 / 0	1994 / 0	2003 / 0	1972 / 0
Condition	4 Good	4 Good	4 Good	4 Good
Grade/Grade Adj	B Good	B Good	B Good	B Good
Heat Type/Central Air	3 Hot wtr/stm No	2 Hot air No	2 Hot air Yes	2 Hot air No
Fireplace/Ingrd Pool	2 / N	1 / N	1 / N	1 / Y
Stories	2.0	2.0	2.0	2.0
Bedrooms	3	3	4	3
Full/Half Baths	2 / 1	2 / 1	2 / 1	1 / 1
Bsmt Type/Bsmt GarCap	4 Full 0	4 Full 0	4 Full 0	4 Full 0
1st Sty Area	1730	1730	1270	1328
2nd Sty Area	1466	1466	1066	952
Fin Bsmt/Fin Rec Rm	0 0	0 0	0 0	0 0
SFLA	3196	3196	2336	2280
Att/Det Gar Sqft	280	280	576	483
2015 Land AV	\$57,200			
2015 Total AV	\$409,000			
Cost Estimate	\$409,000	\$374,900	\$281,600	\$195,100
Sale Date		8/6/2003	3/8/2004	10/23/2003
Sale Price		\$392,694	\$302,000	\$163,000
Time Adj Sale Price		\$415,200	\$312,100	\$171,200
Bldg Val TADJSP/SQFT		\$108.76	\$122.05	\$67.32
Value Estimate	\$409,000	\$374,900	\$281,600	\$195,100
Adjusted Sale Price		\$449,300	\$439,500	\$385,100
Points		0	36,440	38,134
Comparable Estimate	\$449,300 (\$140.58/SFLA)			



Update

9/14/2015

Comparable Region Report

Page 1 of 1

CVILLESUBURBAN

SWIS Code:	NBHD:	Comp SWIS	Comp NBHD	Points	Useable Sales
112289	30030	112289	30030	0	111
		112289	40030	0	263

Total Useable Sales for this NBHD: 374

Prints the screen



RPS version 4 - [Batch Comparable Sales - RESIDENTIAL]

FileEdit

Batch Run Criteria | Comparable Neighborhoods | Options | Points | All Useable Sales | Comparable Sales Reports | Batch Run Log | Sa

Select Comparable Sale Options

CVILLE2005

Save

Save As

New

Delete

CVILLE2005

Comp Region: CVILLESUBURBAN

Points: CVILLE2005

Sales From: 01/01/2000 To: 07/01/2004

Number Of Comps: 3

Base Value to Adjust: Time Adj. Sale Pric

Dollar/Sqft: (Base-Land-Accessory\$)/Sqf

Value Est. for Comp Adj: Cost Total

Value Est. Display Name:

Comp Est. Formula: Weighted Est.

Land Formula:

Land Formula PCT: .00

Round Comparable Est. to nearest: 100

Points: Y N

Wtrfrnt: Y N

Pool: Y N

Fin. Bsmt: Y N

Fin Rec Rm: Y N

Bsmt Type: Y N

Bsmt Gar Cap: Y N

Gar SqFt: Y N

Accessory \$: Y N

RDOS: Y N

Time AdjSp: Y N

Heat Type: Y N

Central Air: Y N

Land AV: Y N

Total AV: Y N

Cost Total: Y N

Model Est: Y N

Land Est: Y N

Condition: Y N

1st Sty Area: Y N

2nd Sty Area: Y N

Display Name (optional)

Created By: DWB

On: 01/25/2005

Updated By: DWB

On: 01/25/2005

Prints the screen

CVILLE2005

Linearize (Delete)

CVILLE2005

Select to use Linearized Groups

Binary Points		Continuous Points			
SWIS:	25000.00	SFLA:	10.00	1st Sty Area:	0
Prop Class:	7500.00	Year Built:	50.00	2nd Sty Area:	0
Owner Code:	0	No. Stories:	2000.00	Fin Rec Room:	0
NBHD Code:	5000.00	No. Bedrooms:	200.00	Finished Bsmt:	0
School Code:	0	No. Full Baths:	1000.00	Att Gar Sqft:	0
Building Style:	15000.00	No. Half Baths:	500.00	Det Gar Sqft:	0
Ext Wall Mat:	0	Acres:	1000.00	Reverse DOS:	0
Grade:	7500.00	Water Front Ft:	0	Grade Numeric:	0
Condition:	7500.00	Grid Distance:	0	Condition:	0
Fireplace:	500.00	Adjust Pct:	0		
Garage Y/N:	500.00				
Central Air:	500.00				
WaterFrt Y/N:	0				

Created By: DWB On: 01/25/2005
Updated By: DWB On: 01/25/2005

Prints the screen

Model Application Computation Report**CVILLESUB2010**

Field Function	Field Column	Field Value	Field Oper	Field Column 2	Field Value2	Field Oper2	Rate Value	Contribution Amount	Qlfy Column	Qlfy Oper	Qlfy Value1	Qlfy Value2	Qlfy Field Value
SWIS: 112289		Print Key: 76.00-02-10.000		Site Num: 1		Prop Class: 210		NBHD Code: 40031		Inv Date: 1/1/2016			
		0					1000.00	1,000.00					
							5000.00	5,000.00	FIREPLACE_YN	>=	1		Y
	COST_LAND	57200	*				1.00	57,200.00					
	FIN_REC_ROOM	0	*				10.00	0.00					
	FINAL_TOTAL	409000	*				0.30	122,700.00	NBHD_CODE	=	40031		40031
	IMPROV_RCNLD	2013	*				1.00	2,013.00					
	IMPROV_RCNLD	928	*				1.00	928.00					
	IMPROV_RCNLD	8992	*				1.00	8,992.00					
	IMPROV_RCNLD	554	*				1.00	554.00					
	NBR_FULL_BATHS	2	*				3000.00	6,000.00					
	NBR_HALF_BATHS	1	*				1500.00	1,500.00					
	SFLA	3196	*				25.00	79,900.00					
	SFLA	3196	*				25.00	79,900.00	BLDG_STYLE	=	06		06
	SFLA	3196	*				10.00	31,960.00	GRADE	=	B		B
	SFLA	3196	*				10.00	31,960.00	RBLDG_OVERALL_C	>	3		4
Model Estimate:								429,600					

Model Equation	Table Name	Field Func	Field Column Name	Field Operator	Field Column Name 2	Field Operator2	Rate Value	Open Paren	Qualifying Column Name	Qual Operator	Value 1
Constant							1,000.0000				
Do Calculation	IMPROVEMENT		IMPROV_RCMLD	*			1.0000				
Cond Calculation	V_FVMRES		FINAL_TOTAL	*			.9000		PROP_CLASS	=	270
Cond Constant	V_RESIDENTIAL						2,500.0000		CENTRAL_AIR	>	0
Cond Constant	V_RESIDENTIAL						5,000.0000		FIREPLACE_YN	>=	1
Do Calculation	V_RESIDENTIAL		COST_LAND	*			1.0000				
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.5000		NBHD_CODE	=	80010
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.2000		NBHD_CODE	=	50130
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.1000		NBHD_CODE	=	50030
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.5000		NBHD_CODE	=	40030
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.5000		NBHD_CODE	=	60130
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.2500		NBHD_CODE	=	60330
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.3000		NBHD_CODE	=	20020
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.2500		NBHD_CODE	=	30030
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.0500		NBHD_CODE	=	90010
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.5000		NBHD_CODE	=	80020
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.5000		NBHD_CODE	=	60230
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.3000		NBHD_CODE	=	40032
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.1500		NBHD_CODE	=	70010
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.1500		NBHD_CODE	=	60030
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			.3000		NBHD_CODE	=	40031
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			-.4000		PROP_CLASS	=	280
Cond Calculation	V_RESIDENTIAL		FIRST_STORY	*			-10.0000		RBSMNT_TYP	<	3
Do Calculation	V_RESIDENTIAL		NBR_FULL_BATHS	*			3,000.0000				
Do Calculation	V_RESIDENTIAL		NBR_HALF_BATHS	*			1,500.0000				
Do Calculation	V_RESIDENTIAL		SFLA	*			25.0000				
Cond Calculation	V_RESIDENTIAL		SFLA	*			20.0000		BLDG_STYLE	=	01
Cond Calculation	V_RESIDENTIAL		SFLA	*			10.0000		GRADE	=	B
Cond Calculation	V_RESIDENTIAL		SFLA	*			-10.0000		GRADE	=	D

Model Equation	Table Name	Field Func	Field Column Name	Field Operator	Field Column Name 2	Field Operator2	Rate Value	Open Paren	Qualifying Column Name	Qual Operator	Value 1
Cond Calculation	V_RESIDENTIAL		SFLA	*			-10.0000		RBLDG_OVERAL	=	1
Cond Calculation	V_RESIDENTIAL		SFLA	*			10.0000		RBLDG_OVERAL	>	1985
Cond Calculation	V_RESIDENTIAL		SFLA	*			10.0000		RBLDG_OVERAL	>	3
Cond Calculation	V_RESIDENTIAL		SFLA	*			-5.0000		RBLDG_OVERAL	=	2
Do Calculation	V_RESIDENTIAL		FIN_REC_ROOM	*			10.0000				
Cond Calculation	V_RESIDENTIAL		SFLA	*			20.0000		BLDG_STYLE	=	04
Cond Calculation	V_RESIDENTIAL		SFLA	*			15.0000		BLDG_STYLE	=	12
Cond Calculation	V_RESIDENTIAL		SFLA	*			20.0000		BLDG_STYLE	=	15
Cond Calculation	V_RESIDENTIAL		SFLA	*			25.0000		BLDG_STYLE	=	06
Cond Calculation	V_RESIDENTIAL		SFLA	*			20.0000		BLDG_STYLE	=	11
Cond Calculation	V_RESIDENTIAL		SFLA	*			15.0000		BLDG_STYLE	=	04
Cond Calculation	V_RESIDENTIAL		SFLA	*			10.0000		BLDG_STYLE	=	09
Cond Calculation	V_RESIDENTIAL		SFLA	*			-5.0000	(SFLA	=	02
Cond Calculation	V_RESIDENTIAL		SFLA	*			-5.0000		SFLA	>	1800
Cond Calculation	V_RESIDENTIAL		SFLA	*			15.0000		BLDG_STYLE	=	02
Cond Calculation	V_RESIDENTIAL		SFLA	*			15.0000		BLDG_STYLE	=	05
Cond Calculation	V_RESIDENTIAL		SFLA	*			15.0000		YEAR_BUILT	>=	1985
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			-5000	(PROP_CLASS	=	220
Cond Calculation	V_RESIDENTIAL		FINAL_TOTAL	*			-5000		PROP_CLASS	=	230