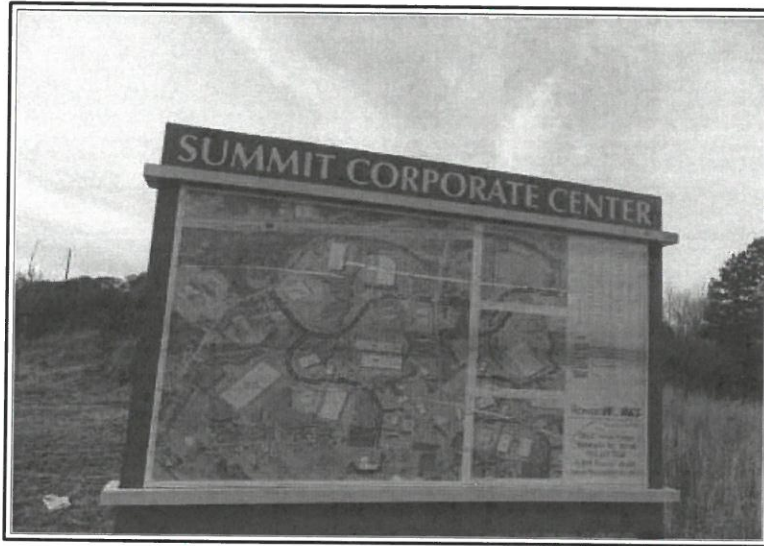


**APPRAISAL REPORT
OF**



Lot #5 Summit Park Dr
Salisbury, NC 28146

PREPARED FOR

Rowan County
130 West Innes St Salisbury NC 28144

AS OF

02/02/2022

PREPARED BY

The Lancaster Co
4901 Phoenix Circle
Concord, NC 28025

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LAND APPRAISAL REPORT

IDENTIFICATION	Owner <u>Rowan County</u>		Census Tract <u>511.02</u>		Map Reference <u>P/O 402C003</u>			
	Property Address <u>Lot #5 Summit Park Dr</u>							
	City <u>Salisbury</u>		County <u>Rowan</u>	State <u>NC</u>	Zip Code <u>28146</u>			
	Legal Description <u>Lot # 5 Summit Business Park</u>							
NEIGHBORHOOD	Sale Price \$ <u>95,000</u>		Date of Sale _____		Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD			
	Actual Real Estate Taxes \$ <u>0</u>		(yr) <u>0</u>		Loan Charges to be paid by seller \$ <u>0</u>			
	Other Sales Concessions <u>None</u>							
	Client <u>Rowan County</u> Address <u>130 West Innes St Salisbury NC 28144</u>							
	Occupant <u>Vacant</u>		Appraiser <u>Leonard M Lancaster</u>		Instructions to Appraiser <u>To determine current market value</u>			
	Intended User <u>Rowan County/Aaron Church County Manager</u> Intended Use <u>Property Sale</u>							
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural							
	Built Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%							
	Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow							
	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining							
Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply								
Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.								
Present Land Use <u>50 %1 Family</u> <u>5 %2-4 Family</u> <u>5 % Apts</u> <u>5 % Condo</u> <u>5 % Commercial</u>								
Change In Present Land Use <input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Likely(*) <input type="checkbox"/> Taking Place (*)								
(*) From <u>Vacant</u> To <u>Residential</u>								
Predominate Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>20 % Vacant</u>								
Single Family Price Range \$ <u>50</u> to \$ <u>800</u>		Predominant Value \$ <u>200</u>						
Single Family Age <u>0</u> yrs to <u>100</u> yrs		Predominant Age <u>30</u> yrs						
<p>Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): <u>There were no influences which would have a negative effect on value. All support facilities such as schools, employment, police, fire protection, & shopping are within a reasonable distance. The subject will conform to surrounding properties.</u></p>								
SITE	Dimensions <u>See Site Map for Area Calculation P/O Current Plat</u> = <u>3.8 Acres</u>		<input type="checkbox"/> Corner Lot					
	Zoning Classification <u>CBI-Commercial</u>		Present Improvements <input checked="" type="checkbox"/> do <input type="checkbox"/> do not conform to zoning regulations					
	Highest and best use <input type="checkbox"/> Present use <input checked="" type="checkbox"/> Other (specify) <u>As improved Commercial/Industrial</u>							
	Public <input checked="" type="checkbox"/> Other (Describe) _____							
	Elec. <input checked="" type="checkbox"/>		OFF SITE IMPROVEMENTS					
	Gas <input checked="" type="checkbox"/>		Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private					
	Water <input checked="" type="checkbox"/>		Surface <u>Asphalt</u>					
	San. Sewer <input checked="" type="checkbox"/>		Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private					
	<input checked="" type="checkbox"/> Underground Elect. & Tel.		<input checked="" type="checkbox"/> Storm Sewer <input checked="" type="checkbox"/> Curb/Gutter					
	<input checked="" type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights		Topo <u>Mostly Level</u>					
		Size <u>Average</u>						
		Shape <u>Mostly Rectangular</u>						
		View <u>Business Park</u>						
		Drainage <u>Adequate</u>						
Is the property located in a HUD identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes								
Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): <u>None Noted</u>								
MARKET DATA ANALYSIS	The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.							
	For the Market Data Analysis <input checked="" type="checkbox"/> See grid below <input type="checkbox"/> See narrative attachment							
	SUBJECT PROPERTY		COMPARABLE NO.1		COMPARABLE NO.2		COMPARABLE NO.3	
	Address <u>Lot #5 Summit Park Dr</u> <u>Salisbury, NC 28146</u>		<u>3609 Old Concord</u> <u>Salisbury, NC 28146</u>		<u>0 Grace Church Rd</u> <u>Salisbury, NC 28147</u>		<u>1910 S Martin Luther King Ave</u> <u>Salisbury NC, 28147</u>	
	Proximity to Subject		<u>0.83 miles S</u>		<u>4.27 miles W</u>		<u>1.64 miles N</u>	
	Sales Price		\$ <u>95,000</u>		\$ <u>167,500</u>		\$ <u>115,000</u>	
	Price /		\$ <u>25,000</u>		\$ <u>138,430</u>		\$ <u>21,947</u>	
	Data Source		CLTMLS#3597352		CLTMLS#3583139		CLTMLS#3570897	
	Date of Sale and		DESCRIPTION		DESCRIPTION		DESCRIPTION	
	Time Adjustment		Adjustment		Adjustment		Adjustment	
	Location		<u>Good/Comm</u>		<u>Good/Comm</u>		<u>Good/Comm</u>	
	Site/View		<u>3.8 Acres</u>		<u>5.24 Acres</u>		<u>5.0 Acres</u>	
	Zoning		<u>CBI</u>		<u>CBI</u>		<u>CMX</u>	
			<u>Buildings</u>		<u>Buildings</u>		<u>Buildings</u>	
	Sales or Financing							
Concessions								
Net Adj. (Total)		<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ <u>1,800</u>		<input type="checkbox"/> Plus <input checked="" type="checkbox"/> Minus \$ <u>-28,800</u>		<input type="checkbox"/> Plus <input checked="" type="checkbox"/> Minus \$ <u>-74,000</u>		
Indicated Value		Net=1%		Net=-25%		Net=-40%		
of Subject		Gross=61% \$ <u>169,300</u>		Gross=25% \$ <u>86,200</u>		Gross=40% \$ <u>113,267</u>		
Comments on Market Data <u>The sales comparison Approach has been given the most weight.</u>								
RECONCILIATION	Comments and Conditions of Appraisal: <u>This is a summary report with property appraised in its current condition as of date of this report.</u>							
	Final Reconciliation: <u>Land/Lots sales have been considered in the final value reported.</u>							
I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF <u>02/02/2022</u> to be \$ <u>153,000</u>								

Owner Rowan County

Property Address Lot #5 Summit Park Dr

City	Salisbury	County	Rowan	State	NC	Zip Code	28146
Client	Rowan County		Address 130 West Innes St Salisbury NC 28144				

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

MARKET DATA ANALYSIS

	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	Lot #5 Summit Park Dr Salisbury, NC 28146	2604 Old Concord Rd Salisbury, NC 28146		0 S Jake Alexander Blvd Salisbury, NC 28146			
Proximity to Subject		0.70 miles E		1.58 miles NE			
Sales Price	\$ 95,000	\$ 225,000		\$ 150,000		\$	
Price	\$ 25,000	\$ 99,558		\$ 31,579		\$	
Data Source		CLTMLS#3110909		CLTMLS#3811063			
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+/- \$ Adjustment	DESCRIPTION	+/- \$ Adjustment	DESCRIPTION	+/- \$ Adjustment
Location	Good/Comm	Good/Comm		Good/Comm			
Site/View	3.8 Acres	2.26 Acres	+30,800	4.75 Acres	-19,000		
Zoning	CBI	CBI		UR-8			
Sales or Financing Concessions							
Net Adj. (Total)		<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus	\$ 30,800	<input type="checkbox"/> Plus <input checked="" type="checkbox"/> Minus	\$ -19,000	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus	\$ 0
Indicated Value of Subject		Net=14%		Net=-13%		Net=0%	
		Gross=14%	\$ 255,800	Gross=13%	\$ 131,000	Gross=0%	\$ 0

Comments on Market Data

COMMENTS

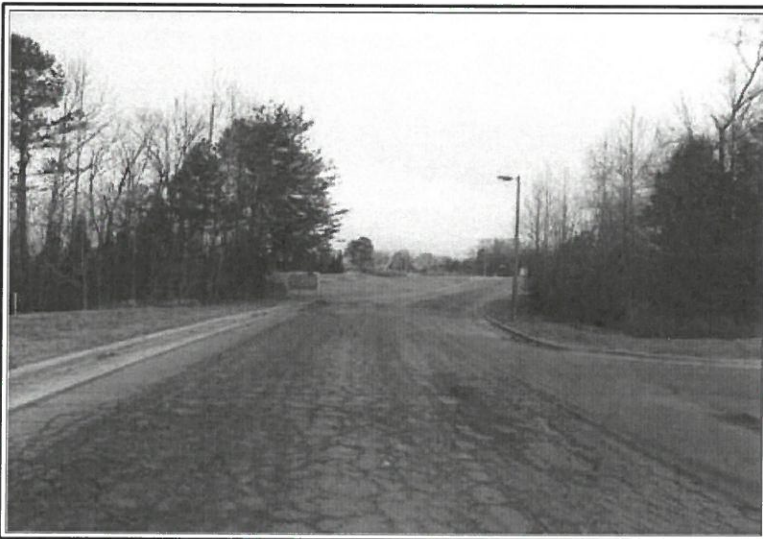
The Lancaster Co
SUBJECT PHOTO ADDENDUM

File No. 2022037

Borrower	Rowan County						
Property Address	Lot #5 Summit Park Dr						
City	Salisbury	County	Rowan	State	NC	Zip Code	28146
Lender/Client	Rowan County	Address	130 West Innes St Salisbury NC 28144				



**FRONT OF
SUBJECT PROPERTY**
Lot #5 Summit Park Dr
Salisbury, NC 28146



**REAR OF
SUBJECT PROPERTY**

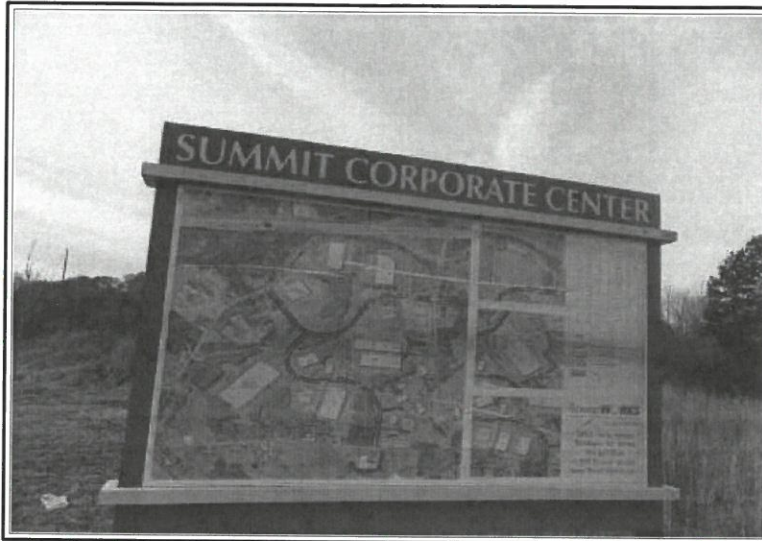


STREET SCENE

The Lancaster Co
SUBJECT PHOTO ADDENDUM

File No. 2022037

Borrower	Rowan County				
Property Address	Lot #5 Summit Park Dr				
City	Salisbury	County	Rowan	State	NC
				Zip Code	28146
Lender/Client	Rowan County	Address	130 West Innes St Salisbury NC 28144		



Subject Address Verification



Subject Address Verification



Additional Front

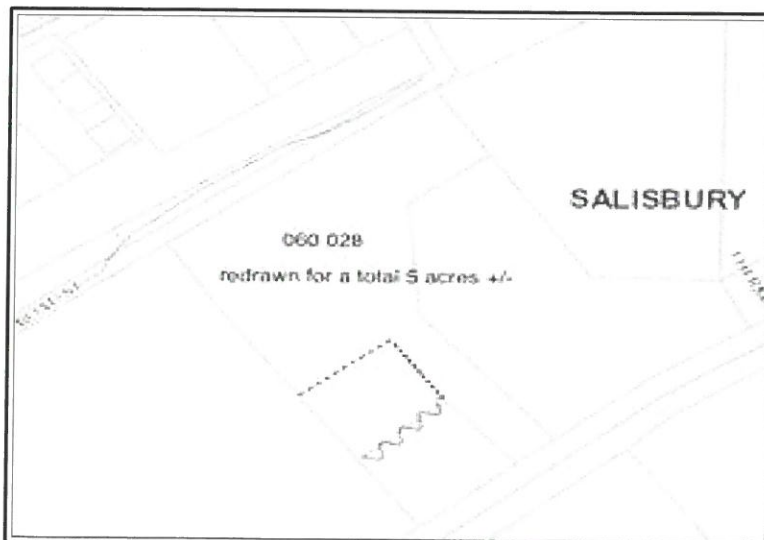
File No. 2022037

Property Address	Lot #5 Summit Park Dr
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Lender/Client	Rowan County	Address	130 West Innes St Salisbury NC 28144
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COMPARABLE SALE # 2
0 Grace Church Rd
Salisbury, NC 28147



Produced by ClickFORMS Software 800-622-8727

Address 130 West Innes St Salisbury NC 28144



Owner Rowan County

Property Address Lot #5 Summit Park Dr

City Salisbury County Rowan State NC Zip Code 28146

Client Rowan County Address 130 West Innes St Salisbury NC 28144

USPAP Addm: I have performed no services, as a appraiser or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this agreement.

Reasonable exposure time for the subject property opinion of the value is estimated to be 90-180 days.

Note: The appraiser comparable search consist of properties in close proximity to the subject property. Things taken into consideration are a 2 year time frame, type,size, location and other factors used to choose comparables. The comparables used in this report are considered to be the best available at time of inspection.

Note: A three year sales and listing history has been conducted on the subject property.

Note: The subject property is over the predominant value for the area. The value reported is well within the range of values reported and is not considered to be a marketability issue.

Note: All utilities available appear to be on and in working order at time of inspection.

Note: Highest and Best Use: The subject is a legally permissible use based on its current zoning. Additionally, the current improvements based on the lot size, shape, and land-to-building ratio, making it physically possible. Similarly, based on current market conditions, the existing improvements, as a single-family residence, are financially feasible and represent a maximally productive use. The highest and best use, as if vacant, would be to build a single-family residence.

Note: Some photos used in the report are File, MLS or original. These are the best available images of the comps and all comps have been personally viewed.

Note: The like kind sales comparison approach has been used to determine final market value. The Paired Data analysis has been used to determine adjustments derived. The individual adjustments have been taken from factors in the market area. Sales have been bracketed to minimize these adjustments.

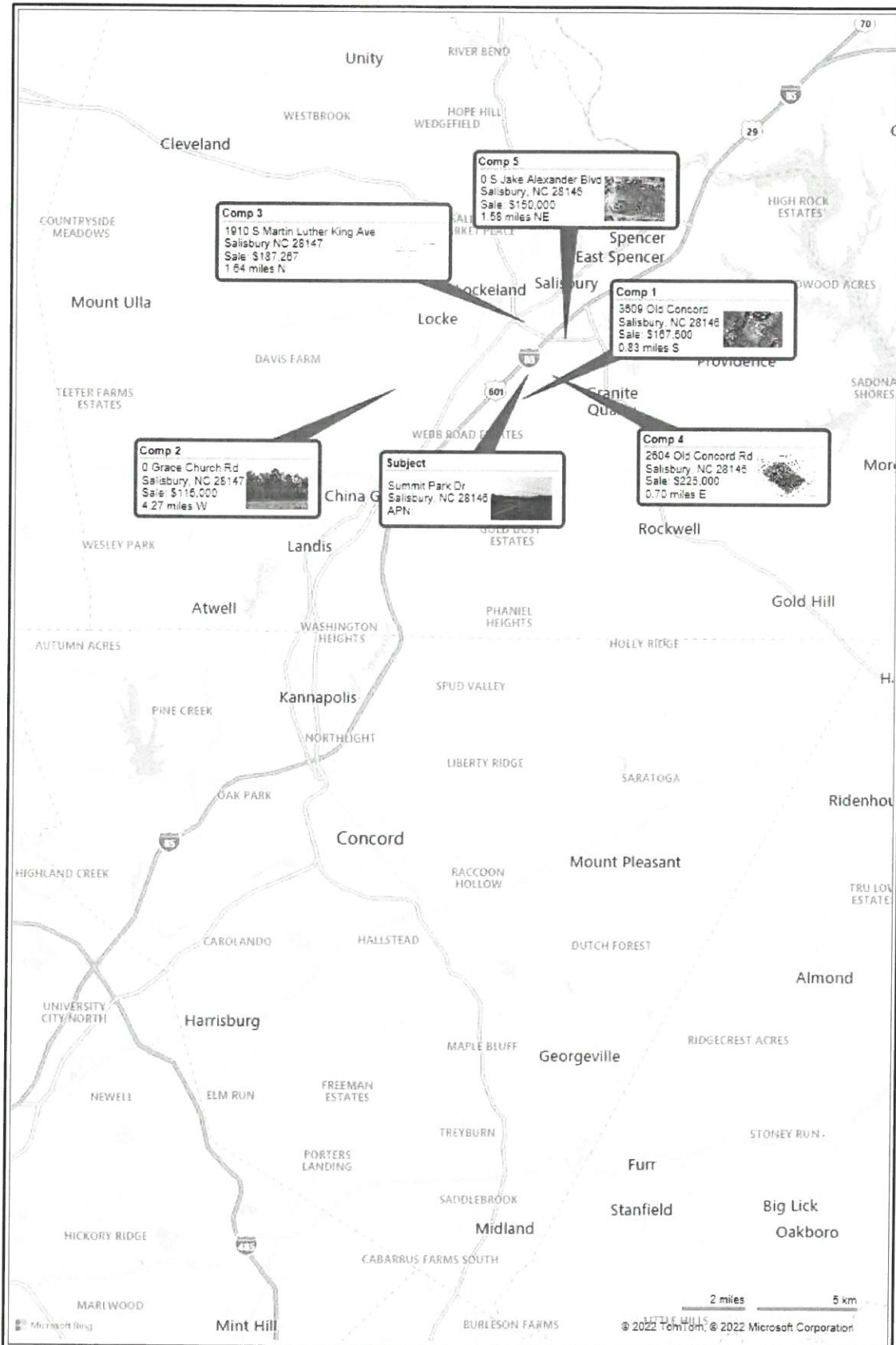
Note: The weighted average method has been used to determine final reported value.

Note: Subject property is a not yet recorded plat. A copy of the plat has been included in the report.

The Lancaster Co
LOCATION MAP ADDENDUM

File No. 2022037

Borrower	Rowan County				
Property Address	Lot #5 Summit Park Dr				
City	Salisbury	County	Rowan	State	NC
				Zip Code	28146
Lender/Client	Rowan County				
	Address 130 West Innes St Salisbury NC 28144				



The Lancaster Co
FLOOD MAP ADDENDUM

File No. 2022037

Borrower Rowan County

Property Address Lot #5 Summit Park Dr

City Salisbury

County

Rowan

State

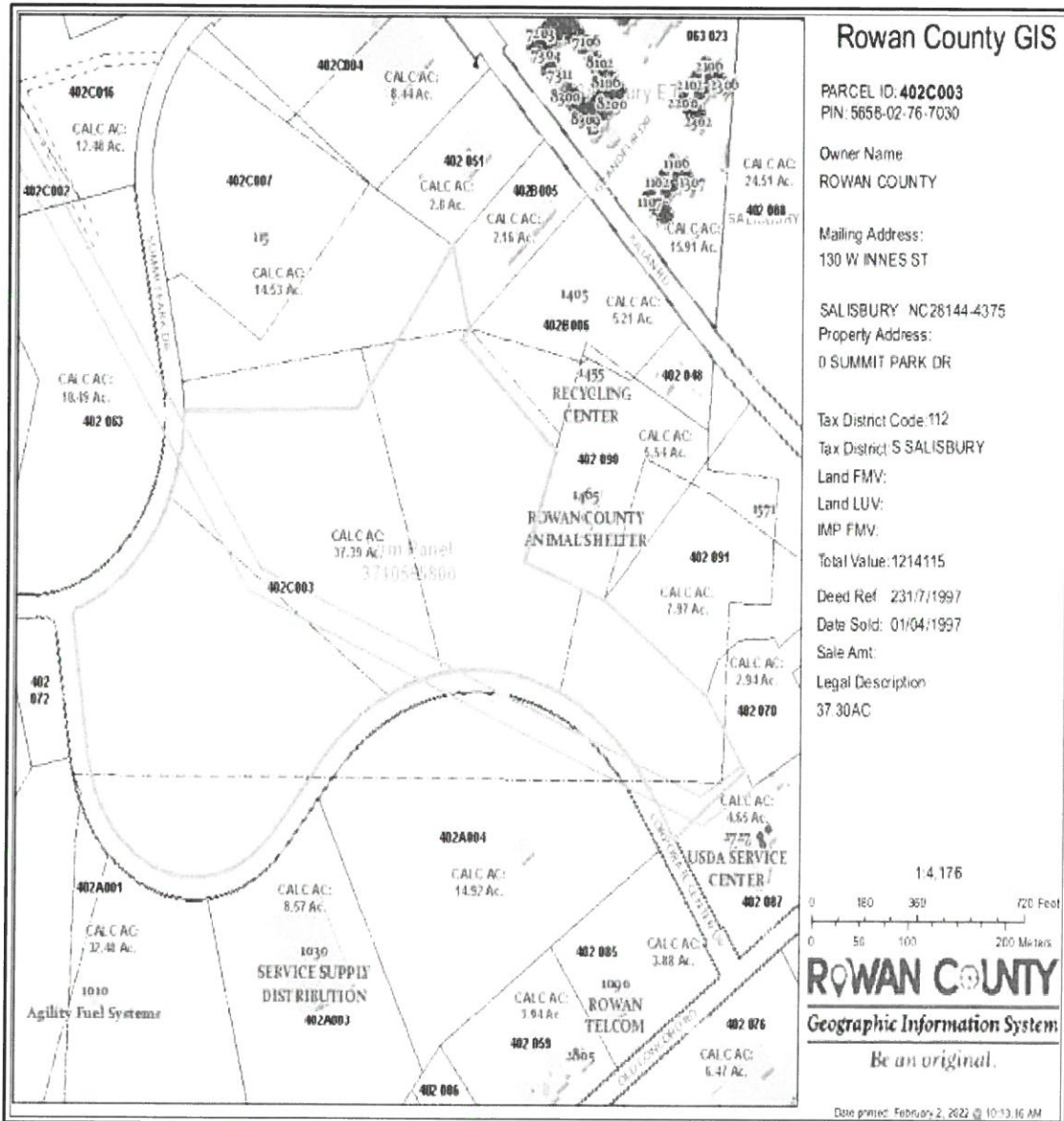
NC

Zip Code

28146

Lender/Client Rowan County

Address 130 West Innes St Salisbury NC 28144



Flood Map Legends

Flood Zones

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards
- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

Flood Zone Determination

In Special Flood Hazard Area (Flood Zone): Out
 Within 250 ft. of multiple flood zones? Not within 250 feet
 Community: 370307
 Community Name: DAVIDSON COUNTY
 Map Number: _____
 Zone: X Panel: 37057C 6745J Panel Date: 03/16/2009
 FIPS Code: 37057 Census Tract: 0619.02

This Report is for the sole benefit of the Customer that ordered and paid for the Report and is based on the property information provided by that Customer. That Customer's use of this Report is subject to the terms agreed to by that Customer when accessing this product. THE SELLER OF THIS REPORT MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PARTY CONCERNING THE CONTENT, ACCURACY, OR COMPLETENESS OF THIS REPORT INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The seller of this Report shall not have any liability to any third party for any use or misuse of this Report.

The Lancaster Co
PLAT MAP

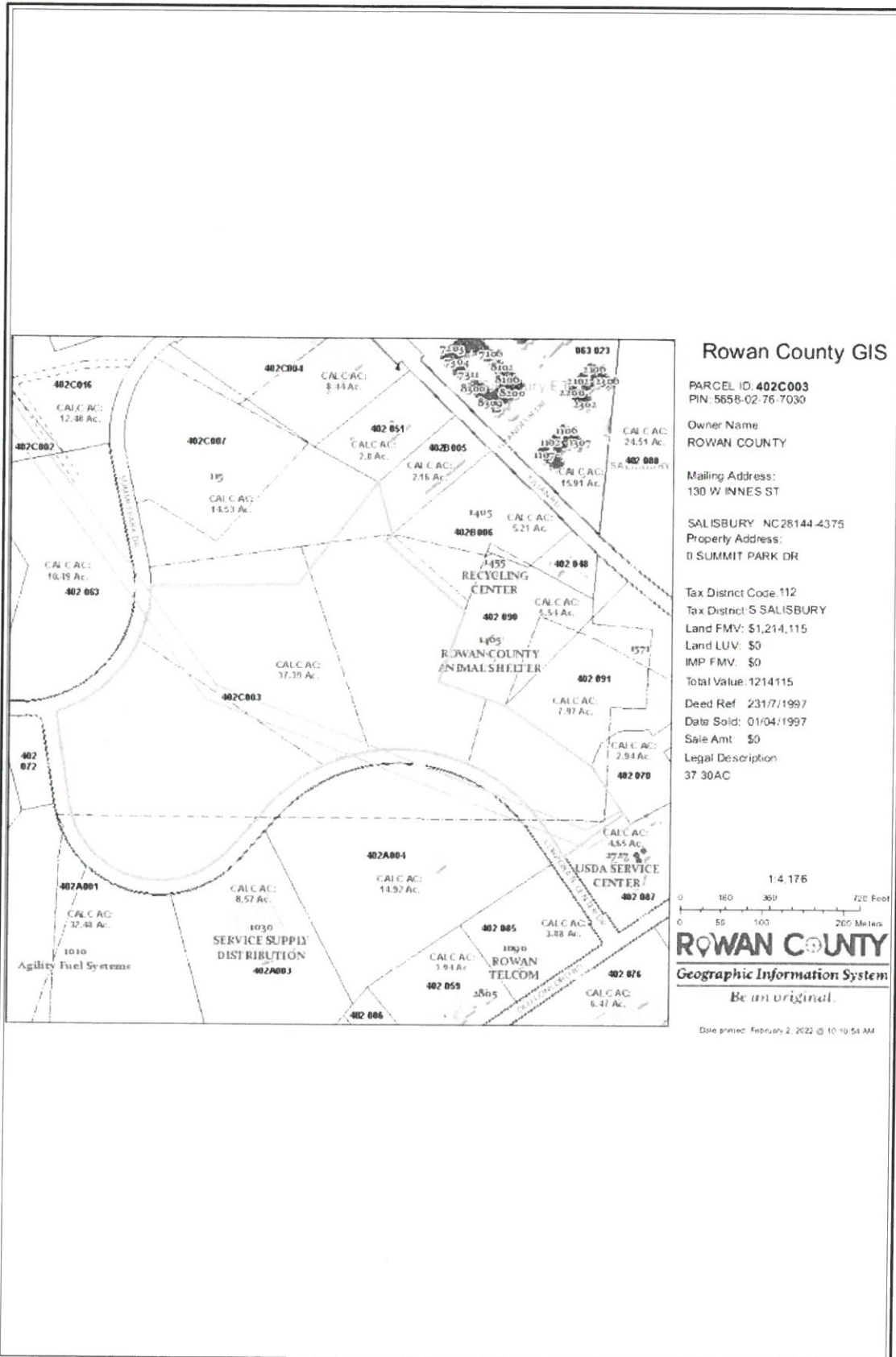
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Borrower Rowan County

Property Address Lot #5 Summit Park Dr

City Salisbury County Rowan State NC Zip Code 28146

Lender/Client Rowan County Address 130 West Innes St Salisbury NC 28144



The Lancaster Co
PLAT MAP

File No. 2022037

Borrower Rowan County

Property Address Lot #5 Summit Park Dr

City Salisbury County

Rowan

State

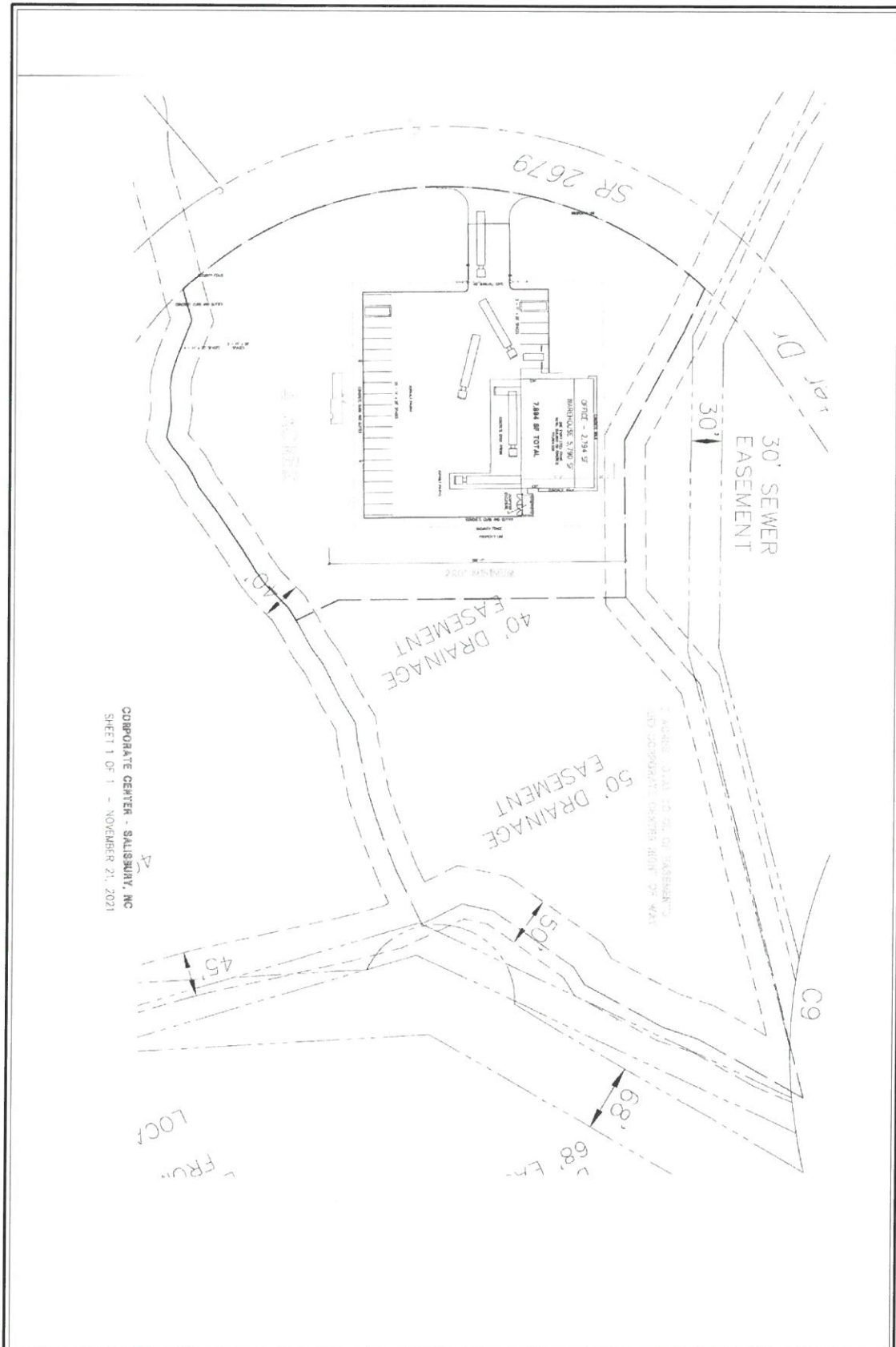
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The Lancaster Co
PLAT MAP

File No. 2022037

Borrower Rowan County

Property Address Lot #5 Summit Park Dr

City Salisbury

County

Rowan

State

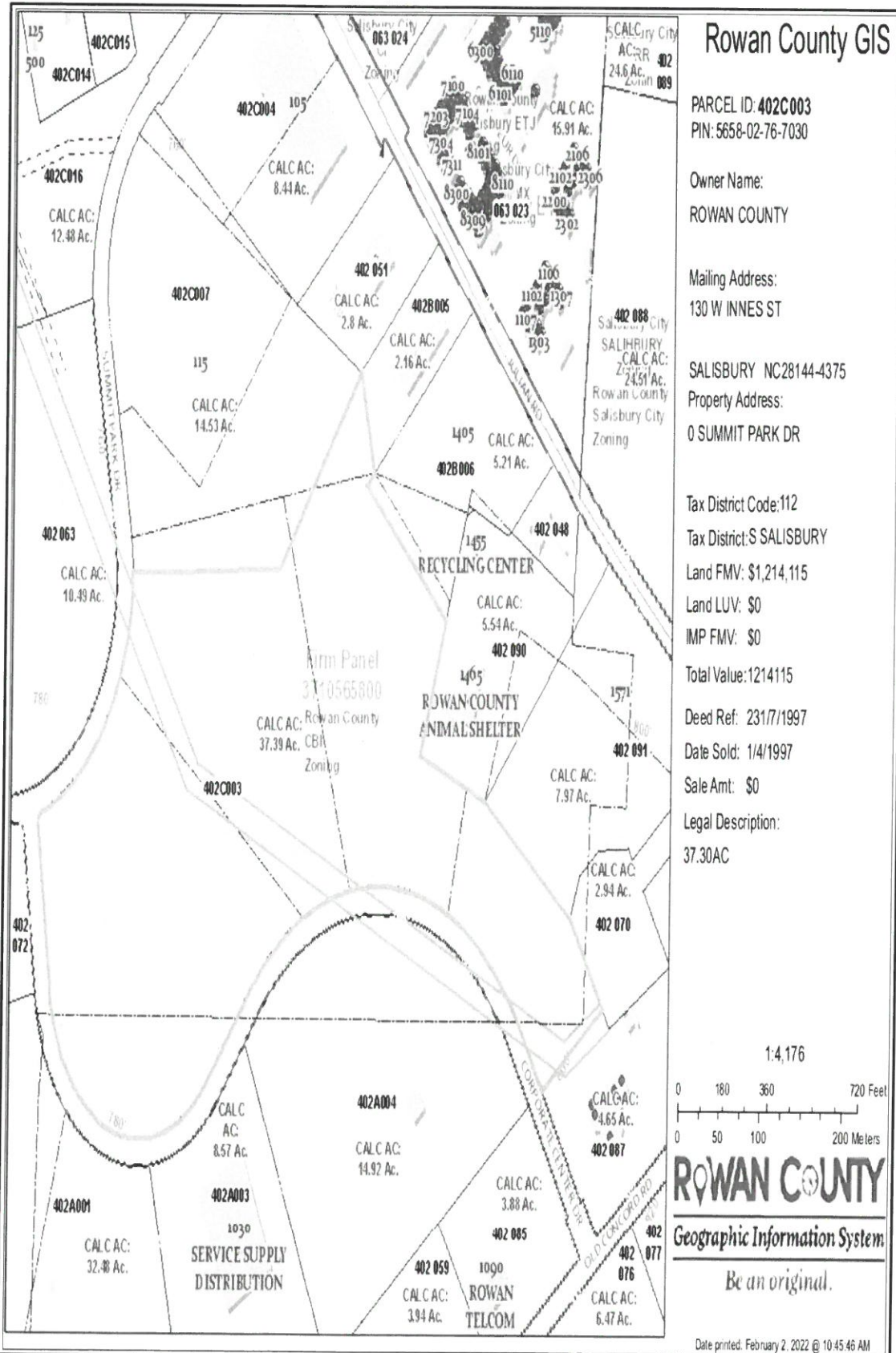
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Zip Code

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Borrower Rowan County

Property Address Lot #5 Summit Park Dr

City Salisbury

County

Rowan

State NC

Zip Code

28146

Lender/Client Rowan County

Address 130 West Innes St Salisbury NC 28144

Dkota Investments, Inc.

4848 Lemmon Avenue, Suite 622

Dallas TX 75219

Date: January 4, 2022

Attn: Aaron Church

County Manager

aaronchurch@dkota.com

(704) 216-8180

This letter confirms Dkota Investments, Inc. offer to purchase: Lot 5, 3.80 acres, Summit Business Park. The facility will be leased to Frito Lay Inc., who will use the facility to distribute its product throughout Rowan County.

Price

\$25,000 per acre. Total \$ 95,000

Terms:

Cash Offer

Closing within 60 days of acceptance

Buyer:

Date:

Russell Leitch, President

Email: Russell@dkota.com

Tel: 214-668-8194

Tax ID: 75-2388497

Borrower Rowan County

Property Address Lot #5 Summit Park Dr

City Salisbury

County

Rowan

State NC

Zip Code

28146

Lender/Client Rowan County

Address 130 West Innes St Salisbury NC 28144

NORTH CAROLINA
APPRAISAL BOARD

APPRAISER QUALIFICATION CARD

REGISTRATION / LICENSE / CERTIFICATE HOLDER

LEONARD MICHAL

A4991

APPRAISER NUMBER

LANCASTER

TYPE

Y

NATIONAL REGISTRY

Appraiser's Signature

Executive Director

EXPIRES JUNE 30, 2022

APPRAISAL COMPLIANCE

Borrower/Client <u>Rowan County</u>			
Address <u>Lot #5 Summit Park Dr</u>		Unit No. _____	
City <u>Salisbury</u>	County <u>Rowan</u>	State <u>NC</u>	Zip Code <u>28146</u>
Lender/Client <u>Rowan County</u>			

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal Report is one of the following types:

- ☒ Appraisal Report This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal Report This report was prepared in accordance with the requirements of the Restricted Appraisal Report option of USPAP Standards Rule 2-2(b). The intended user of this report is limited to the identified client. This is a Restricted Appraisal Report and the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without the additional information in the appraiser's workfile.

ADDITIONAL CERTIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).
- This report has been prepared in accordance with Title XI of FIRREA as amended, and any implementing regulations.

PRIOR SERVICES

- ☒ I have **NOT** performed services, as an appraiser or in another capacity, regarding the property that is the subject of the report within the three-year period immediately preceding acceptance of this assignment.
- ☐ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

PROPERTY INSPECTION

- ☒ I **HAVE** made a personal inspection of the property that is the subject of this report.
- ☐ I **have NOT** made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, no one provided significant real property appraisal assistance to the person signing this certification. If anyone did provide significant assistance, they are hereby identified along with a summary of the extent of the assistance provided in the report.

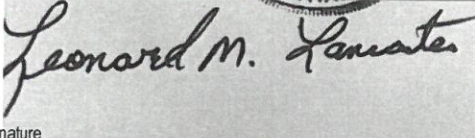
ADDITIONAL COMMENTS

Additional USPAP related issues requiring disclosure and/or any state mandated requirements: _____

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

- ☒ A reasonable marketing time for the subject property is 30 day(s) utilizing market conditions pertinent to the appraisal assignment.
- ☒ A reasonable exposure time for the subject property is 30 day(s).

APPRAISER**SUPERVISORY APPRAISER (ONLY IF REQUIRED)**


 Signature _____
 Name Leonard M Lancaster
 Date of Signature 2/2/2022
 State Certification # _____
 or State License # A4991
 State NC
 Expiration Date of Certification or License 06/30/2022

Signature _____
 Name _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____
 Supervisory Appraiser Inspection of Subject Property:
☐ Did Not ☐ Exterior Only from street ☐ Interior and Exterior

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 2022037

Requirements - Condition and Quality Ratings Usage

Appraisers must utilize the following standardized condition and quality ratings within the appraisal report.

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: *Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: *The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: *The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. It's estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: *The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability are somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: *Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: *Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

**UNIFORM APPRAISAL DATASET (UAD)
Property Condition and Quality Rating Definitions**

File No. 2022037

Quality Ratings and Definitions**Q1**

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Requirements - Definitions of Not Updated, Updated and Remodeled**Not Updated**

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components meet existing market expectations. Updates do *not* include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

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