North Carolina Department of Transportation-Right of Way Unit
REVIEW CERTIFICATION

TIP/Parcel No.: B-4676A/013/014 **WBS Element:** 33831.2.4 **County:** Wilkes

Owner(s): Town of Wilkesboro **FedAid Project:** N/A

I HEREBY CERTIFY THAT, to the best of my knowledge and belief the facts and data reported by me and used in the review process are true and correct.

I understand that this estimate of value is to be used in connection with a highway project and/or NCDOT Real Estate transaction.

The analyses, opinions, and conclusions in this **Review Report** are limited only by the critical assumptions and limiting conditions stated in this **Review Report** and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no direct or indirect, present or prospective interest in the subject property or in any benefit from the acquisition of the subject property and I have no personal interests or bias with respect to the parties involved.

I have ☐, have not ☒, performed an appraisal and / or other services as an appraiser or any other capacity, regarding the property that is the subject of this appraisal within the three year period immediately preceding acceptance of this assignment.

My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this **Review Report**.

My estimate of the value of all items which are Compensable under State law but not eligible for Federal Aid reimbursement is $ 0

I did ☒, did not ☐, personally inspect the subject parcel. **I did ☒, did not ☐,** personally inspect all sales/rentals considered to be comparable to the subject parcel. ***If "did not", please explain in detail.***

My analyses, opinions, and conclusions were developed and this **Review Report** was prepared in compliance with **NCDOT Real Estate Appraisal Standards and Legal Principles** and the **Uniform Standards of Professional Appraisal Practice**. The appraisals in this assignment are to be made in accordance with all of the requirements set out in the **NCDOT Real Estate Appraisal Standards and Legal Principles** and the **Uniform Standards of Professional Appraisal Practice** and shall also comply with all applicable **Local, State, and Federal** laws, ordinances, regulations, restrictions and/or requirements; and any additions, revisions and/or supplements thereto. No one provided me with significant professional assistance with this **Review Report**.

The value opinion stated in the appraisal report is adequately supported as the estimate of just compensation. The difference indicated, if any, in the "**Market Value"** of the entire tract **Before the Acquisition** and the **"Market Value"** of the remaining property immediately **After the Acquisition** is as allocated:
$18,200

Allocation

Right Of Way	$	4,275
Permanent Easements	$	1,675
Temporary Easements	$	325
Total Value of Land Acquired	$	6,275
Value of Improvements Acquired	$	11,925
Damage to Remainder	$	0
Benefits to Remainder	$	0
DIFFERENCE	$	18,200

MICHAEL ROSS ALBERTSON STATE CERTIFIED NORTH CAROLINA REAL ESTATE APPRAISER A3954 GENERAL APPRAISER

November 5, 2024
DATE OF CERTIFICATION

REVIEW APPRAISER

Un-Economic Remnant to the Owner is a Factor ☐Yes ☒No
Area N/A Amount $ N/A

Administrative Approval Only

Richard W. Pegg
ADMINISTRATIVE APPROVAL BY:

11/05/2024
DATE:

FRM5-S
Revised: 05-01-2020

North Carolina Department of Transportation
Right of Way Unit
APPRAISAL SUMMARY SHEET

1. **TIP/Parcel No.:** B-4676A / 013/014 **WBS Element:** 33831.2.4 **County:** WILKES

2. **Owner(s):** Town of Wilkesboro **Fed Aid Project:** N/A

3. Plan Sheet No.: 5 Survey Stations: SS 20+27.00 to SS 26+40.00, SL Left of -L-

4. **Land Areas:**	**AREA LT. OF R/W**	**AREA IN R/W**	**AREA RT. OF R/W**	**TOTAL**
	6.081	0.519	0.000	6.600
5. Less: Land Area in Existing R/W:	0.000	0.000	0.000	0.000
6. **Appraise Net Areas**	6.081	0.519	0.000	6.600

7. **Easements:** TCE: 0.097 DRAINAGE: Temp 0.000 Perm PDE: 0.000
PUE: 0.000 OTHER: DUE: 0.226 AUE: 0.000

8. **Improvements Lt. of R/W**	**Improvements to be Acquired**	**Improvements Rt. of R/W**
Misc. landscaping/hardscaping	Portions of concrete sidewalk & asphalt	None
mature trees, asphalt paving,	multi-use path, misc. landscaping, mature	
recreational imp., concrete sidewalk	trees, grassy area	

9. Rights and Interests to be Appraised: **Unencumbered Fee Simple Interest**
(Subject to Existing Easements and Restrictions as Affected by Highway Acquisition.)

10. Estimated **"MARKET VALUE"** of Property Immediately Before:

Land $ 54,450
Improvements $ 11,925
TOTAL $ 66,375

11. Estimated **"MARKET VALUE"** of Property Immediately After:

Land $ 48,175
Improvements $ 0
TOTAL $ 48,175

12. "**DIFFERENCE**" Between Before and After Value (If Benefited, Type **"BENEFITS"**) $ 18,200

Signed

10/17/2024
Date of Appraisal

Name: John C. Daniel III, CCIM Phone: 919-770-0075
Address: 1609 Milan Road
Greensboro, NC 27410
E-Mail Address: johndaniel@telics.com

TELICS

October 25, 2024

Mr. Andrew Carlton
Town of Wilkesboro
Planning & Community Development | Director
203 West Main Street | PO Box 1056 | Wilkesboro NC 28697
acarlton@wilkesboronc.org

Mr. Carlton:

At your request and authorization, I have completed an appraisal of Town of Wilkesboro property. The parcel is 6.600 acres, as described by Wilkes County Tax Department. The market value opinion can also be described as an opinion of compensation for public acquisition since the appraisal follows Yellow Book guidelines relating for the public acquisition of property.

The fee simple value estimate for this project was accomplished by accepted appraisal development and the effective date given is the last date of inspection, October 17, 2024.

EXTRAORDINARY ASSUMPTIONS

An assignment-specific assumption, as of the effective date, regarding uncertain information used in an analysis could alter the appraiser's opinions or conditions if the information is found to be false. *Comment:* Uncertain information might include physical, legal, or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trend; or the integrity of the data used in the analysis. ***USPAP, 2024 Edition***

The appraisal is based on the extraordinary assumption that the acquisition project will have been completed according to information provided to this appraiser.

Personal property is not valued in this appraisal.

The use of these extraordinary assumptions might influence the assignment results.

HYPOTHETICAL CONDITIONS

A hypothetical condition is a condition related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. *Comment:* Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the

property, such as market conditions or trends; or about the integrity of the data used in an analysis. ***USPAP, 2024 Edition***

The following hypothetical conditions apply:

In the before condition, the value of the property is estimated as if the appraiser has no knowledge of the proposed Bridge Project B-4676A, SR 1001, Wilkes County, NC. This condition is assumed for the purpose of analysis, when in fact the appraiser does have knowledge of the proposed project as of the effective date of the appraisal.

In the after condition, it is assumed the acquisition as presented herein will have taken place and the project completed. This condition is assumed for the purpose of analysis, when in fact the acquisition (project completion) has not taken place as of the effective date of the appraisal; and is utilized in determining the "after" value.

The analyses performed to develop the opinion of value are based on a hypothesis, specifically that acquisition is assumed to have taken place when in fact it has not occurred.

These hypothetical conditions are contrary to what exists but are supposed for the purpose of analysis. The use of this hypothetical condition might influence the assignment results. No other hypothetical conditions were assumed in the completion of this appraisal.

The report is subject to the Code of Ethics and Standards of Professional Practice of the Appraisal Institute, the Uniform Standards of Professional Appraisal Practice (USPAP) and Uniform Appraisal Standards for Federal Land Acquisition***s***. All estimates and conclusions are subject to the limiting conditions set out in the report.

The larger parcel is determined by analyzing unity of ownership and unity of highest and best use. In this case, the larger parcel is the property described so far in this report – Parcel ID Numbers 2206869 & 2206313 and legal description is depicted on Deeds recorded in Book 919 at Page 176, and Book 1084 at Page 293, Wilkes County Registry. The owner of public record for the subject is the Town of Wilkesboro. Therefore, there are no other properties to consider directly for unity of ownership. It is possible that there are other parcels in Wilkes County controlled by the subject owner, but it is clear that there are no other parcels that would have a highest and best use tie with the subject. The subject is bounded on the north by several parcels being properties of others, on the east by SR 1001 (Oakwoods Road), on the south by Mathis Properties, LLC, and on the west by the Town of Wilkesboro. The parcel is bisected by Cub Creek and the entire property is encumbered by flood plain. This assignment pertains to a partial acquisition of a larger parcel.

It is my opinion that the subject has a ***before value*** as follows:

$54,450	Estimated Land Value
$11,925	Estimated Improvements Acquired
$66,375	TOTAL

$66,375
SIXTY SIX THOUSAND THREE HUNDRED SEVENTY FIVE DOLLARS

It is my opinion that the subject has an ***after value*** as follows:

$48,175	Estimated Land Value
$0	Estimated Improvements Acquired
$48,175	TOTAL

$52,450
FIFTY TWO THOUSAND FOUR HUNDRED FIFTY DOLLARS

Difference Between Before and After Value:

$18,200
EIGHTEEN THOUSAND TWO HUNDRED DOLLARS

Sincerely,

John C. Daniel III, CCIM
NC Certified General Appraiser #A-2929

Contents

North Carolina Department of Transportation-Right of Way Branch
Preamble

A. Objective of Appraisal and Purpose of Report

The objective of this appraisal is to estimate the market value of the subject property. The purpose of this report is to present data and analyses which support the opinion of market value.

B. Definition of Market Value

As defined in The Appraisal of Real Estate, 12th Edition, **"MARKET VALUE is the most probable price, as of a specified date, in cash or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a "Fair Sale", with the Buyer and Seller each acting prudently, knowledgeable, and for self-interest, and assuming that neither is under undue stimuli."**

C. Scope of Appraisal

The scope of this appraisal involves an inspection of the subject property and general area, research into the market for sales and other comparable information, analysis of the findings, and a report of the findings in a narrative formal.

D. Hazardous Material Statement

Unless otherwise stated in this report, the existence of hazardous material and/or contamination which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, 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. The value estimate is predicated 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/property owner is urged to retain an expert in this field, if desired. That is, the subject property is appraised "as clean".

E. Americans with Disabilities Act

The appraiser has not made a specific compliance survey and analysis of the subject parcel to determine whether or not it is in conformity with the various detailed requirements of the American with Disabilities Act ("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 subject parcel is not incompliance with one or more of the requirements of the Act. If so, this fact could have a negative affect upon the value of the property. Since the appraiser has no direct evidence relating to this issue, the appraiser did not consider possible noncompliance with the requirements of ADA in estimating the value of the subject.

FRM5-1
Revised: 1/08

Market Value, as defined in ***the Uniform Appraisal Standards for Federal Land Acquisitions*** (yellow book) is defined as:

Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither compelled to buy or sell, giving due consideration to all available economic uses of the property.

ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal is based upon the following assumptions and limiting conditions:

1. The basic limitation of this and any appraisal is that the appraisal is an opinion of value, and is, therefore, not a guarantee that the property will sell at exactly the appraised value. The market price may differ from the market value, depending upon the motivation and knowledge of the buyer and/or seller, and may, therefore, be higher or lower than the market value. The market values, as defined herein, are my opinion of the probable price that is obtainable in a market free of abnormal influences.

2. Any sketch in this report may show approximate dimensions and distance and is included to assist the reader in visualizing the property. The appraiser has made no survey of the property.

3. This appraiser assumes no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor does this appraiser render any opinions as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership, and it is available for its highest and best use.

4. This appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. This appraiser assumes no responsibility for such conditions, or for engineering that might be required to discover such factors.

5. Information, estimates and opinions furnished to this appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, this appraiser can assume no responsibility for accuracy for such items furnished to this appraiser. The appraiser was furnished with a North Carolina Department of Transportation Right-of-Way Branch Appraisal Summary Sheet. Property identification, dimensions and overall land size calculations are assumed to be correct. Should this information prove to be inaccurate, it may be necessary for this appraisal to be adjusted.

6. Neither all nor part of the contents of this report, or copy thereof (including conclusions), as to the property value, the identity of the appraiser, professional designations, reference to any professional organizations with which this appraiser is affiliated or to the designation of this appraiser, shall be used for any other purpose by anyone but the client specified in this report, the borrower if appraisal fee is paid by the same, consultants, professional appraisal organizations, any state or federally approved financial institution, any department, agency or instrumentality of the United States or any State or District of Columbia, without the previous written consent of this appraiser, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent or approval of this appraiser. Possession

of this report does not carry with it the right of publication, nor may it be used for any purpose other than that designated by the client without my previous written consent, and then only with proper qualifications.

7. The effective date of this appraisal, to which the opinions expressed in the appraisal report apply, is set forth in the certificate of appraisal. No responsibility is assumed for economic or physical factors occurring at some later date which may affect the opinions herein stated. If this appraisal report is used in court, there may be a change of the date of taking. Therefore, this appraiser reserves the right to consider and evaluate additional data between the date of this appraisal and the date of trial, and to make any adjustments to the value opinions that may be required.

8. The physical condition of the improvements described herein was based on visual inspection. No liability can be assumed for the soundness of structural members as no engineering tests have been made.

9. On all appraisals subject to satisfactory completion, repairs or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner and final inspection of the same.

10. Sub-surface rights (mineral, oil, and water, etc.) were not considered in this report, unless otherwise noted.

11. The appraiser assumes that the reader of this report has been provided with copies of all leases and amendments, if any, that encumber the property.

12. If operating statements were included within the report, they were accepted at face value by this appraiser even if furnished by the owner, operator, manager, accountant, broker, attorney, or any other party. The user of this report should make his own investigation as to the reliability of the data furnished to the appraiser that is included within the report. An audited financial report prepared by a CPA should provide the most valid data available.

13. If the subject property or any of the comparable sales contain wetlands, environmentally sensitive areas, endangered species, etc., the appraiser has taken them into consideration if they were readily recognizable and interpretable by this appraiser. The definitions of these areas are subject to varying definitions and interpretations from time to time and this appraiser is not qualified or even able to keep current as to the various definitions and interpretations used by the multitude of agencies regulating these areas.

14. The undersigned appraiser reserves the right to alter his opinion of the value on the basis of information withheld from him or not discovered during the course of diligent investigation.

15. The authentic copies of this report are bound with a North Carolina Department of Transportation Right of Way Branch Appraisal Summary Sheet and North Carolina Department of Transportation Certificate, which reveals John C. Daniel III, CCIM name and special seal. Any copy that does not have this seal or original signature of the appraiser is unauthorized and may have been altered and is considered invalid.

16. This appraiser is submitting an Appraisal Report on the Claim of Town of Wilkesboro, Tax Parcel ID Numbers 2206869 & 2206313, Wilkesboro, Wilkes County, NC.

17. This appraiser has assumed the property is in conformity with the Americans with Disabilities Act of 1992. This act specifically requires all public buildings to be in conformity to allow accessibility by all disabled American citizens. The requirement of access is assumed by the appraiser to be adequate as he is not an expert in such matters and suggests that the client retain an expert in the field as the cost conformity, if the building is not in compliance, may directly affect the value conclusions contained in the appraisal.

18. Any projections, forecasts, etc. regarding future patterns of income and/or expenses, prices/values, etc. represent the analyst's best estimates of investor anticipation with respect to these items, based on the information available at the time of the appraisal or analysis. Such information includes forecasts/projections published by recognized sources such as economists, financial publications, investor surveys, etc. Economic trends can affect future behavior of income, expenses, values, etc. Changes in these items caused by future occurrences could result in values different from those established in this report. This appraiser cannot accept responsibility for economic variables in the future which could not have been known or anticipated at the date of the analysis (inflation rates, economic upswings or downturns, fiscal policy changes, etc.).

19. Acceptance of and/or use of this appraisal report by the Client or any third party constitutes acceptance of the aforementioned conditions. APPRAISER LIABILITY EXTENDS ONLY TO STATED CLIENT, NOT SUBSEQUENT PARTIES OR USERS, AND IS LIMITED TO THE FEE RECEIVED.

20. This appraisal was prepared by John C. Daniel III, CCIM. The intended users of the appraisal are Mr. Andrew Carlton with the Town of Wilkesboro, NCDOT and Assigns/TELICS, Inc., the North Carolina Attorney General, and the Department of Justice Trial Attorney(s) and appropriate Trial Court(s) (Judge and Jury). The intended use is to establish market value to support potential grant funding. No other use is intended by the appraiser and the appraiser assumes no

responsibility of liability for any unauthorized use of this report. The appraiser is not responsible for unauthorized use of the report by anyone other than the addressees of this appraisal report.

21. Jurisdictional Exception – "An assignment condition established by applicable law or regulation, which precludes an appraiser from complying with a part of USPAP." (USPAP, January 1, 2024)

22. Hazardous Material Statement - Unless otherwise stated in this report, the existence of hazardous material and/or contamination which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, 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. The value estimate is predicated 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/property owner is urged to retain an expert in this field, if desired. That is, the subject property is appraised "as clean."

CERTIFICATE OF APPRAISAL

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 limiting conditions and is my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to 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.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- This report was done to Federal Land Acquisition (Yellow Book) Standards.
- The owner was offered the opportunity to accompany the appraiser on the subject property inspection. The appraiser was unaccompanied during inspection.
- I have not performed an appraisal, as an appraiser, on the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

John C. Daniel III, CCIM
NC State Certified General Appraiser # A2929

Summary of Salient Facts	
Property Address	SR 1001 (Oakwoods Road, Wilkesboro, Wilkes County, NC)
Report Type	Appraisal Report
Owner	Town of Wilkesboro, a NC Municipal Corporation
Client	NCDOT
Intended Users	The intended use of this report is for the acquisition of private property for use under North Carolina & Federal Eminent Domain Laws. Mr. Andrew Carlton, with the Town of Wilkesboro, NCDOT and Assigns/TELICS, Inc., the North Carolina Attorney General, the Department of Justice Trial Attorney(s) and appropriate Trial Court(s) (Judge and Jury), are the intended users of this report. The appraiser assumes no responsibility or liability for any unauthorized use of this report. The appraiser is not responsible for unauthorized use of the report by anyone other than the stated intended users of this report.
Effective Date of Value	October 17, 2024
Property Description	Wilkes County ID Numbers 2206869 & 2206313- Total 6.600 Acres
Market Value Conclusion	$66,375 in BEFORE Condition / $52,450 in AFTER Condition
NCDOT Report Format	Right of Way Narrative Appraisal along with reporting requirements under Standards Rule 2-2(a) and NCDOT Right of Way Manual. This appraisal is developed following the Uniform Standards of Professional Appraisal Practice (USPAP) and the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book).
STIP/Parcel Number	B-4676A 013/014
Address	W/S Oakwoods Road (SR1001), Wilkesboro, Wilkes County, NC
Tax Pin Number(s)	2206869 & 2206313
Effective Date	October 17, 2024
Gross Land Area	6.600 Acres Total
Total Land to be Acquired	0.519 Acres-Fee Simple, .323 Acres (Easements) outside the R/W
Flood Plain Map No.	37193C3868J dated 3/2/2009
Improvements	The reader of this report should understand that the subject of this appraisal is a public park and is owned by the Town of Wilkesboro, NC. The improvements on the subject property are utilized by the general public, citizens of Wilkesboro and Wilkes County, and visitors to the area. Improvements include the Town of Wilkesboro Water & Sewer infrastructure along with picnic facilities together, parking areas, walking trials, swing sets/play stations for children, benches. No other improvements were noted except normal public utility easements. It is recommended that a title search and survey be performed by an appropriate authority (i.e. attorney and surveyor) to reveal any current easements, rights-of-way, or other encumbrances on the property. A title search and survey would provide a list of all encumbrances that may be on the subject's property (if applicable).

PURPOSE OF APPRAISAL

The purpose of this appraisal is to communicate in written form the premises, data, reasoning, opinions, and conclusions pertaining to arriving at a supportable estimate of market value of the fee simple interest of the subject property (both ***before*** and ***after*** the proposed acquisition) and the difference, if any, of the ***before*** and ***after*** condition as of the effective date of this report, October 17, 2024**.** The Market Value estimate is the opinion of the appraiser and assumes a reasonable exposure time (preceding the effective date of appraisal) of one year or less. This appraisal is developed following the Uniform Standards of Professional Appraisal Practice (USPAP) and the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book). The Yellow Book appraisal standards relate to intended use of supporting value for grant funding.

The ownership interest appraised is fee simple. There are no known leases encumbering the subject property. Fee Simple is the ownership interest that is applicable to appraisals completed to Yellow Book standards since this is the interest to be acquired.

The intended use of this report is for the acquisition of private property for use under North Carolina & Federal Eminent Domain Laws. Mr. Andrew Carlton with the Town of Wilkesboro, NCDOT and Assigns/TELICS, Inc., the North Carolina Attorney General, the Department of Justice Trial Attorney(s) and appropriate Trial Court(s) (Judge and Jury), are the intended users of this report. The appraiser is not responsible for unauthorized use of the report by anyone other than the stated intended users of this report. The intended use is to establish market value to support potential grant funding.

The real estate is the subject of this appraisal. There is no value attributed to personal property, timber value, going concern, or any intangible items.

This appraisal is a narrative format and contains a summary of the data, analysis, reasoning, and conclusions with the supporting documentation retained in the office files as described by ***USPAP rule 2-2.***

DEFINITION OF MARKET VALUE

Market Value, as utilized within this report 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 and knowledgeably and assuming the price is not affected by undue stimulus.

Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

A) Buyer and seller are typically motivated.

B) Both parties are well informed or well advised, and each acting in what he considers his own best interest.

C) A reasonable time is allowed for exposure in the open market.

D) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto.

E) 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.

This foregoing definition of market value was taken from the ***Appraisal of Real Estate, 14th Edition, Appraisal Institute.***

Market Value, as defined in ***the Uniform Appraisal Standards for Federal Land Acquisitions*** (Yellow Book) is defined as:

Market value is the amount in cash, or on terms reasonably equivalent to cash, for which in all probability the property would have sold on the effective date of value, after a reasonable exposure time on the open competitive market, from a willing and reasonably knowledgeable seller to a willing and reasonably knowledgeable buyer, with neither compelled to buy or sell, giving due consideration to all available economic uses of the property.

SCOPE OF WORK AND APPRAISAL ITEMS

The term **SCOPE OF WORK** is defined as "the type and extent of research and analyses in an assignment".

The **SCOPE OF WORK RULE** states that for each assignment, the appraiser must (1) identify the problem to be solved; (2) determine and perform the scope of work necessary to develop credible assignment results; and (3) disclose the scope of work in the report.

The first step is to identify the problem to be solved, which is necessary to determine the appropriate scope of work. This initial step requires the appraiser to identify the following assignment elements, thereby providing the basis for determining the type and extent of research and analyses to include in the appraisal development:

- client and any other intended users;
- intended use of the appraiser's opinions and conclusions;
- type and definition of value;

- effective date of the appraiser's opinions and conclusions;
- subject of the assignment and its relevant characteristics; and
- assignment conditions (assumptions, extraordinary assumptions, hypothetical conditions, jurisdictional exception etc.)

Based on the appraisal problem, the next step is to determine and perform the scope of work necessary to develop credible assignment results. Credibility of assignment results is always measured in the context of the intended use. Credible results require support by relevant evidence and logic. Furthermore, assignment conditions may not limit the scope of work to such a degree that the assignment results are not credible in the context of the intended use. The research and analyses required within the scope of work include, but are not limited to:

- the extent to which the properly is identified;
- the extent to which tangible property is inspected;
- the type and extent of data researched; and
- the type and extent of analysis applied to arrive at opinions or conclusions.

The Scope of work in this appraisal includes data from a variety of sources, including:

1- Inspection of the property was made of the subject property and aerial, topographical, environmental, and zoning maps provided by Wilkes County Tax and GIS departments.
2- Inspection of all sales and/or listings used as comparables.
3- The appropriate zoning manual/ordinances in this report.
4- Triad MLS Corporation.
5-Site To Do Business (stdb) of the CCIM Institute.
6- Appraiser’s own files, other Realtors, Appraisers, and other property owners.

It is standard procedure that in estimating the fee simple interest of the property, the Cost Approach, the Sales Comparison Approach, and the Income Approach are considered. The Sales Comparison Approach is reliable and the “Yellow Book” stresses that the Sales Comparison Approach is the most reliable. As the property is utilized as a public park, the parcel’s Highest and Best use is “as if vacant” with contributing value of improvements to be acquired. The improvements to be acquired include portions of asphalt paths, concrete sidewalks, and miscellaneous landscaping with mature trees and grassy areas.

Yellow Book standards require the appraiser to disregard the impacts of the project in certain situations. Yellow Book also states the values cannot be tied to specific reasonable exposure time. These are Scope of Work clarifications related to supplemental appraisal standards and jurisdictional exceptions and are relevant since USPAP requires appraisers to consider all relevant facts influencing a property and develop reasonable exposure time. This appraiser is formally

invoking the jurisdictional exceptions with regards to the aforementioned issues. This is an appraisal report as defined by USPAP.

This appraiser declares competency for this assignment in both property types and geographical location. This appraiser has performed appraisals on this type of property for over 30 years. Wilkes County is within a geographical area of this appraiser's competency. This appraiser has reviewed the Yellow Book and completed other eminent domain courses.

This appraisal involves the inspection of the subject property to determine various physical and economic facts about the subject property. Such facts as the size of the parcel, the access to the parcel, location, and traffic count are taken into consideration.

In estimating the fee simple interest of the property, the Cost Approach, the Sales Comparison Approach, and the Income Approach are considered. In applying these approaches, market data is gathered and analyzed with respect to cost, rent levels, and sale prices. Economic data about Wilkes County, the region, and the subject neighborhood, is analyzed in context of their relationship to the subject property. The market data used was collected from Realtors, other Appraisers, the Wilkes County Tax Department, and the Wilkes County Register of Deeds. Demographic and neighborhood data were assembled from several public sources including the Chamber of Commerce, Town of Wilkesboro, and Wilkes County governmental offices. The neighborhood information is based on my inspection of the neighborhood. Data relating to the subject property is from personal inspection and information supplied by owners. Site data and characteristics assembled were based on the most recent survey, tax records and inspection. All sales were confirmed through conversations with Grantors/Grantees or parties associated and knowledgeable with the sales transacted and local appraiser/broker.

As part of this appraisal assignment, I made a number of independent investigations and analyses. I relied on data retained in our office files which are updated regularly, as well as on data obtained from the official records of Wilkes County, North Carolina. I contacted local realtors, appraisers, officials of Wilkes County and the respective municipality, if applicable. I made a comprehensive inspection of the subject property and studied the property's characteristics. I also studied the surrounding area and the subject property's market. I analyzed growth trends, competing properties, and demand for similar properties in the market. This appraiser has performed in depth interviews with local government officials, developers, brokers, and appraisers

According to Chapter 5 of The Right of Way Manual of NCDOT, "Where only a part of a tract is taken, the measure of damages for said acquisition shall be the difference between the fair market value of the entire tract immediately prior to said acquisition and the fair market value of the remainder immediately after said acquisition, with consideration being given to any special or general benefits resulting from the utilization of the acquisition", I have used a before and after

methodology in this appraisal. In this case the acquisition is a partial take. There will be reminder land and improvements.

The scope is considered sufficient to provide a reliable value opinion for the subject property. No data which was discovered and was thought to be highly relevant to the value conclusion was omitted from this report. My opinion is that the scope of the report is sufficient for the intended use of this report. Please refer to Certification and Assumptions & Limiting Conditions.

LEGAL DESCRIPTION

All that certain lot or parcel of land situated in the Town of Wilkesboro, Wilkes County, North Carolina is described as follows, from deed recorded in Book 919 @ Page 176, and Book 1084 at Page 293, Wilkes County Registry, NC

Legal Description in Book 919 @ Page 176, Wilkes County Registry

Venture Properties, I, LLC
Town of Wilkesboro, Wilkes County, N.C.
June 3, 2002

A certain tract or parcel of land containing 5.00 Acres lying in the Town of Wilkesboro, Wilkes County, N.C. and being more particularly described as follows:

Beginning on a 5/8" rebar found in place, said rebar being the Southwest corner of Bk. 739, Pg. 57, thence North 75 degrees 50 minutes 04 seconds East passing through a capped iron monument found in place at 44.00 feet and a 5/8" rebar found in place at 68.87 feet and a 5/8" rebar found in place at 68.63 feet a total distance of 185.27 feet to a point in the Western edge of a 16' Alley, thence with said alley South 07 degrees 00 minutes 00 seconds East 61.65 feet to a 5/8" rebar in the Southern edge of a 20' Alley, thence South 13 degrees 37 minutes 50 seconds East 118.01 feet to a 5/8" rebar, thence South 80 degrees 42 minutes 10 seconds East 469.47 feet to a 5/8" rebar, thence North 40 degrees 47 minutes 07 seconds East passing through a 5/8" rebar at 100.27 feet a total distance of 125.00 feet to a point in SR 1001, thence with said road the next two (2) calls and distances South 49 degrees 15 minutes 16 seconds East 321.16 feet to a point, thence South 47 degrees 14 minutes 18 seconds East 39.85 feet to a point in the center of the bridge over Cub Creek referenced by a 5/8" rebar at North 64 degrees 48 minutes 23 seconds West 74.28 feet, thence leaving said road South 29 degrees 40 minutes 17 seconds West 35.78 feet to a point in the bridge of the sidewalk over Cub Creek, thence with Cub Creek the next fifteen (15) calls and distance North 88 degrees 34 minutes 58 seconds West 85.19 feet to a point, thence North 84 degrees 19 minutes 46 seconds West 110.59 feet to a point, thence South 84 degrees 02 minutes 38 seconds West 111.97 feet to a point, thence South 20 degrees 59 minutes 02 seconds East 61.01 feet to a point, thence South 33 degrees 26 minutes 04 seconds West 62.01 feet to a point, thence North 60 degrees 46 minutes 37 seconds West 125.14 feet to a point, thence North 41 degrees 42 minutes 39 seconds West 91.54 feet to a point, thence North 87 degrees 22 minutes 31 seconds West 89.93 feet to a point, thence South 29 degrees 20 minutes 54 seconds West 62.54 feet to a point, thence North 39 degrees 27 minutes 30 seconds West 121.09 feet to a point, thence North 31 degrees 49 minutes 12 seconds East 83.82 feet to a point, thence South 81 degrees 21 minutes 23 seconds West 100.81 feet to a point, thence South 86 degrees 29 minutes 55 seconds West 105.73 feet to a point, thence South 57 degrees 32 minutes 02 seconds West 110.21 feet to a point, thence South 68 degrees 27 minutes 24 seconds West 111.64 feet to a point, thence leaving said creek North 05 degrees 01 minutes 44 seconds East passing through a 5/8" rebar at 44.12 feet a total distance of 358.42 feet to the point of Beginning. Containing 5.00 Acres by Coordinate Computation less Highway Right of Way and Sewer line Right of Ways. Actual field survey done under the direction and supervision of Richard C. Current, Reg. No. L-756. This description is subject to all Notes on the plat of Survey for Venture Properties dtd July 3, 2002 (Revised February 26, 2003) prepared by Current Surveying & Mapping, P.A.

NORTH CAROLINA PROFESSIONAL SEAL L-756 LAND SURVEYOR RICHARD C. CURRENT

Legal Description in Book 1084 @ Page 293, Wilkes County Registry

A certain tract or parcel of land containing 2.20 Acres lying in Town of Wilkesboro Township, Wilkes County, N.C. and being more particularly described as follows:

Beginning on a 5/8" rebar, said rebar being in the property line of Bk. 919, Pg. 176 and being the Southwest corner of Bk. 792, Pg. 589, being the herein described tract, thence from the TRUE POINT OF BEGINNING North 13 degrees 37 minutes 50 seconds West 110.01 feet to a 5/8" rebar, thence North 76 degrees 21 minutes 00 seconds East passing through a concrete monument at 304.56 feet a total distance of 377.78 feet to a point in SR 1001, thence with said road the next two (2) calls and distances South 47 degrees 48 minutes 25 seconds East 51.28 feet to a point, thence South 49 degrees 15 minutes 16 seconds East 218.82 feet to a point; thence South 40 degrees 47 minutes 07 seconds West passing through a 5/8" rebar at 24.73 feet a total distance of 125.00 feet to a 5/8" rebar, thence North 80 degrees 42 minutes 10 seconds West 469.47 feet to the point of Beginning. Containing 2.20 Acres by Coordinate Computation less Highway Right of Way. Actual field survey done under the direction and supervision of Richard C. Current, Pro. L-756. This description if subject to all Notes on the plat of Survey for the Town of Wilkesboro (Job # W0237) dtd July 3, 2002, prepared by Current Surveying & Mapping, P.A.

The scope of work applied in the development of the appraisal encompasses the necessary research and analysis to complete a credible appraisal as of the effective date of the appraisal in accordance with the client's intended use, the purpose of the assignment, the characteristics of the subject property, the stated general assumptions and limiting conditions, and any extraordinary assumptions, hypothetical conditions and/or jurisdictional exceptions as stated herein, in conformity with the ***Uniform Standards of Professional Appraisal*** Practice ***and the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book).***

Under USPAP, Exposure Time is "The estimated length of time the property interest being appraised would have been offered on the open market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market. Exposure time is provided to give an investor an indication of the general well-being of the market prior to the effective date of the appraisal." The concept of reasonable exposure encompasses not only adequate, sufficient, and reasonable time but also an adequate, sufficient, and reasonable effort. Exposure time is the estimated length 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. Exposure time is a retrospective opinion based on analysis of past events assuming a competitive and open market. Based upon my current information of the subject property, the comparable sales analyzed, and market information collected to date, I estimate that the exposure time required to sell the property would be approximately six (6) months.

Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. The development of a marketing time opinion uses some of the same data analyzed in the process of developing the reasonable exposure time opinion, as part of the appraisal process, but is not intended to be a prediction of a date of sale. This opinion is part of the analysis conducted during the appraisal assignment. The opinion is based on, but not limited to, statistical information concerning market exposure, sales verification, interviews with market participants and anticipated changes in market conditions. I estimate that if the subject were professionally marketed, the marketing time required to sell the property would be approximately six (6) months.

The appraiser will estimate the fee simple interest (fee simple estate) of the subject property, not considering any encumbrances or restrictions such as liens or questions of title, except for easements specifically discussed herein.

Fee Simple Estate is defined as:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

The source of the foregoing definition is <u>The Dictionary of Real Estate Appraisal</u> published by the Appraisal Institute, Seventh Edition.

Personal property is not valued in this appraisal.

This appraisal involves the inspection of the subject property to determine various physical and economic facts about the subject property. Such facts as the size of the parcel, the access to the parcel, location and traffic count are taken into consideration.

The most complete form of ownership is title in fee. This ownership establishes an interest in real property known as fee simple interest, i.e., absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

This appraisal report was then prepared by John C. Daniel III, CCIM which includes the relative information regarding the subject property and the market value estimates. The effective date of the valuation is **October 17, 2024**. The relevant characteristics for the subject property of the appraisal are that it is a 6.600-acre parcel with B2 & R6 zoning respectfully, Town of Wilkesboro. The parcel is located off the western side of Oakwoods Road, SR 1001,Wilkesboro, NC.

The appraiser gathered and inspected land comparables for the subject parcel. The appraiser researched all recent land transfers of similar use lots in the area that were similar in size to the subject. These comparables will be utilized in the valuation of the subject site. The client has

instructed the appraiser to appraise the subject property "before the acquisition" and "after the acquisition" in order to get an estimate of the just compensation for the subject property. The "before the acquisition" value is the "as is" market value of the "fee simple interest" in the impacted portion of the subject property; however, the "after the acquisition" value is the market value of the subject property assuming the "acquisition" has occurred on the same date as the initial site inspection. The difference in the "before the acquisition" value and the "after the acquisition" value is considered to be the "just compensation" for the subject property.

This appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice and the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) for an Appraisal report. As such, it represents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. The depth of discussion contained in this report is specific to the needs of the client and to the intended use stated below. The appraiser is not responsible for unauthorized use of this report. The primary purpose of this appraisal is to estimate the "as is" market value of the "fee simple interest" of the subject property both "before" and "after" the "acquisition" as of the effective date of **October 17, 2024**.

EXTRAORDINARY ASSUMPTIONS

An assignment-specific assumption, as of the effective date, regarding uncertain information used in an analysis could alter the appraiser's opinions or conditions if the information is found to be false. *Comment:* Uncertain information might include physical, legal, or economic characteristics of the subject property; or conditions external to the property, such as market conditions or trend; or the integrity of the data used in the analysis. ***USPAP, 2024 Edition***

The appraisal is based on the extraordinary assumption that the acquisition project will have been completed according to information provided to this appraiser.

Personal property is not valued in this appraisal.

The use of these extraordinary assumptions might influence the assignment results.

HYPOTHETICAL CONDITIONS

A hypothetical condition is a condition related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. *Comment:* Hypothetical conditions are contrary to known facts about physical,

legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of the data used in an analysis. ***USPAP, 2024 Edition***

The following hypothetical conditions apply:

In the before condition, the value of the property is estimated as if the appraiser has no knowledge of the proposed project of SR 1001, TIP Number B-4676A, WBS: 33831.2.4, Wilkes County, NC. This condition is assumed for the purpose of analysis, when in fact the appraiser does have knowledge of the proposed project as of the effective date of the appraisal.

In the after condition, it is assumed the acquisition as presented herein will have taken place and the project completed. This condition is assumed for the purpose of analysis, when in fact the acquisition (project completion) has not taken place as of the effective date of the appraisal; and is utilized in determining the "after" value.

The analyses performed to develop the opinion of value are based on a hypothesis, specifically that acquisition is assumed to have taken place when in fact it has not occurred.

These hypothetical conditions are contrary to what exists but are supposed for the purpose of analysis. The use of this hypothetical condition might influence the assignment results. No other hypothetical conditions were assumed in the completion of this appraisal.

INSPECTION OF THE PROPERTY

Permission to inspect the subject property was granted by Mr. Andrew Carlton, Planning & Community Development Director for the Town of Wilkesboro and the parcel was inspected unaccompanied on several occasions. Photos and measurements were taken. The effective date of this appraisal is the last date of inspection on **October 17, 2024**. Observations of the parcel were also made through aerial, topo, and other maps provided by Wilkes County Tax & GIS departments.

DESCRIPTION AND ANALYSIS OF THE NEIGHBORHOOD AND DISTRICT

COMMUNITY AND AREA DATA ANALYSIS -

In estimating the value of a particular property, it is important to evaluate the linkages that exist between the site and the region beyond. A specific location is valuable because of its access to resources, labor, financing, clients, and market centers. A large part of real estate valuation is

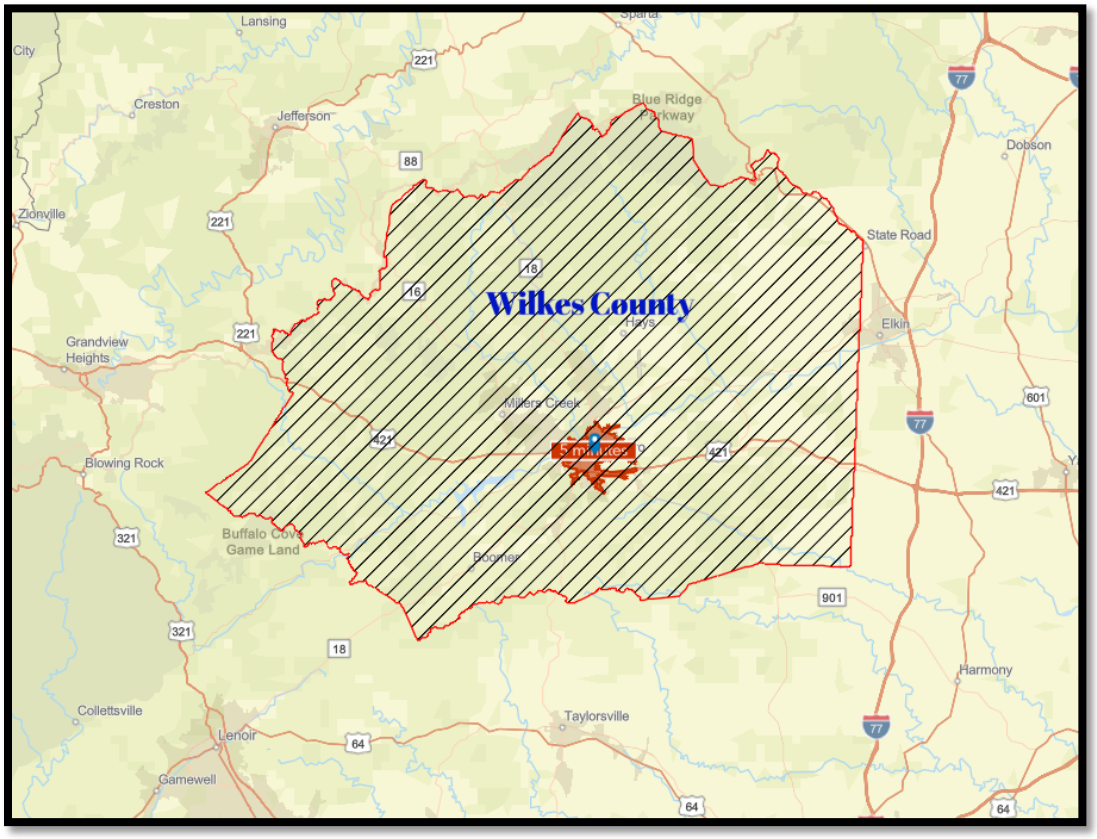
dependent on the surrounding region. The economic trends and forces that affect the quality of the subject's location must be fully evaluated. Past and probable future trends affecting the economic structure of the market area are studied and likely changes are analyzed.

The subject property is located in the Town of Wilkesboro. The population was 3,687 at the 2020 census. The town is located along the south bank of the Yadkin River, directly opposite the town of North Wilkesboro. Wilkesboro is a Small-Town Main Street community and has recently revitalized its historic downtown to include the Carolina West Wireless Community Commons, Wilkes Communications Pavilion, Heritage Square and Splash Pad. Cub Creek Park is adjacent to the downtown and contains many amenities, which include baseball, walking trails, mountain biking trails, trout fishing, dog park, basketball, tennis, and pickleball courts, picnic shelters, etc. Wilkesboro is also the home of the annual MerleFest, Carolina in the Fall, and Brushy Mountain Peach & Heritage festivals.

Wilkesboro is served by the Wilkes County school system. Most of Wilkesboro's high school students attend Wilkes Central High School; it is located in the adjacent community of Moravian Falls. Wilkes Early College, based at Wilkes Community College, and one charter school, Bridges Charter School in State Road, North Carolina, offer other high-school options to Wilkesboro's students. Middle school students in Wilkesboro attend Central Wilkes Middle School, located in Moravian Falls, while the elementary schools that serve the town are Wilkesboro Elementary, Moravian Falls Elementary, and CC Wright Elementary.

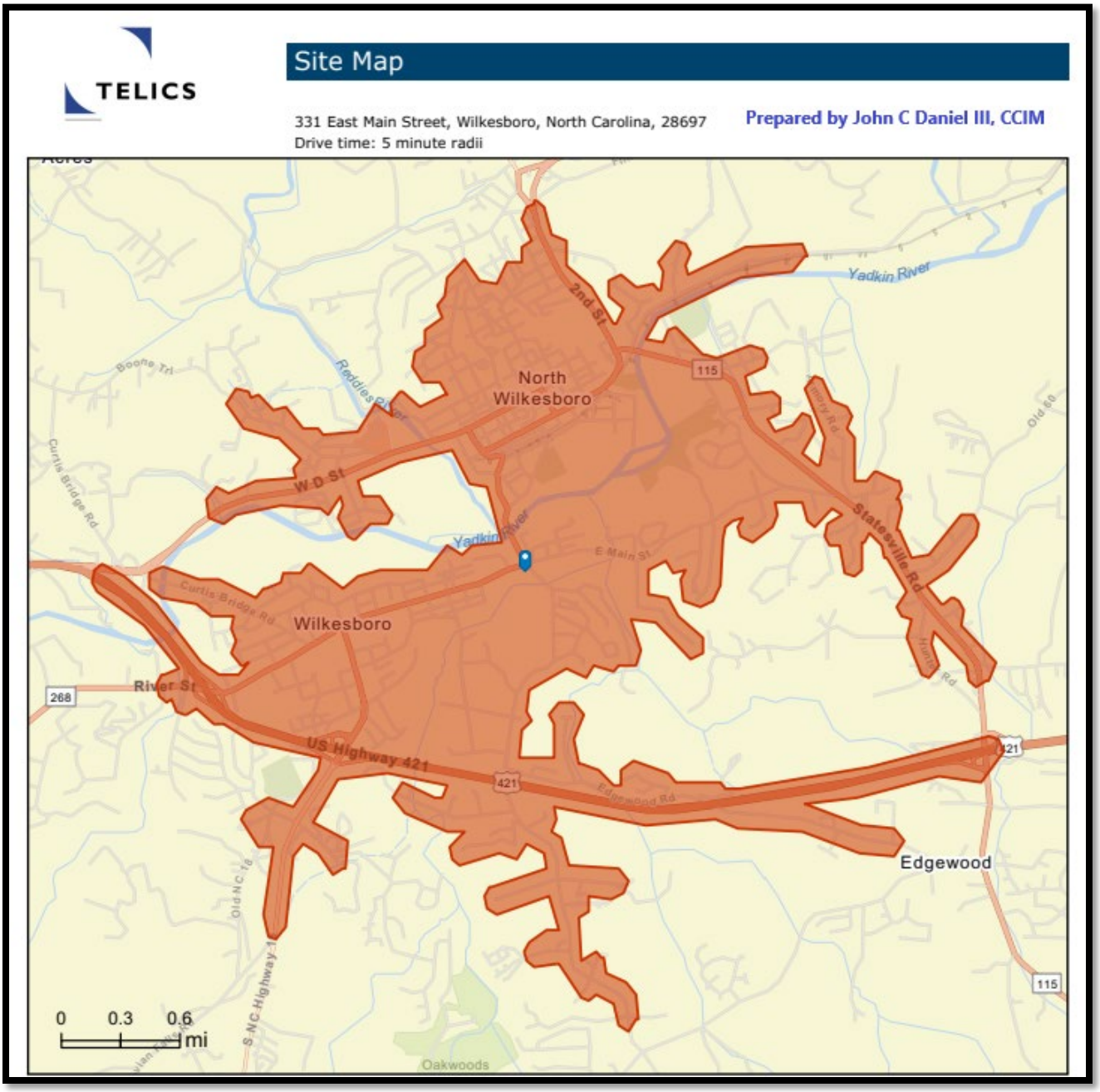
Wilkesboro is the home of Wilkes Community College, a public, coed, two-year college within the North Carolina Community College System. The college's enrollment is typically around 3,500 students.

Population & Demographics



County of Wilkes Couty -AREA MAP

Below is a map depicting a five (5) minute drive time from the subject site.



Below is a chart depicting the Demographic & Income and Summary profiles.

TELICS

Prepared by John C Daniel III, CCIM

Demographic and Income Profile

331 East Main Street, Wilkesboro, North Carolina, 28697
Drive time: 5 minute radii
Latitude: 36.14989
Longitude: -81.14481

	Summary	Census 2010	Census 2020	2024	2029
	Population	3,624	3,957	3,907	3,909
	Households	1,348	1,451	1,475	1,494
	Families	735	780	781	788
	Average Household Size	2.44	2.43	2.38	2.35
	Owner Occupied Housing Units	704	725	755	786
	Renter Occupied Housing Units	644	726	720	708
	Median Age	43.6	43.2	43.3	44.3

				2024		2029	
	Households by Income			Number	Percent	Number	Percent
	<$15,000			223	15.1%	204	13.7%
	$15,000 - $24,999			180	12.2%	157	10.5%
	$25,000 - $34,999			125	8.5%	118	7.9%
	$35,000 - $49,999			233	15.8%	220	14.7%
	$50,000 - $74,999			235	15.9%	221	14.8%
	$75,000 - $99,999			119	8.1%	129	8.6%
	$100,000 - $149,999			273	18.5%	335	22.4%
	$150,000 - $199,999			71	4.8%	91	6.1%
	$200,000+			17	1.2%	18	1.2%
	Median Household Income			$48,038		$53,985	
	Average Household Income			$64,898		$73,259	
	Per Capita Income			$26,615		$30,373	

		Census 2010		Census 2020		2024		2029	
	Population by Age	Number	Percent	Number	Percent	Number	Percent	Number	Percent
	0 - 4	190	5.2%	196	5.0%	193	4.9%	189	4.8%
	5 - 9	198	5.5%	212	5.4%	196	5.0%	180	4.6%
	10 - 14	202	5.6%	194	4.9%	201	5.1%	191	4.9%
	15 - 19	224	6.2%	218	5.5%	196	5.0%	207	5.3%
	20 - 24	219	6.0%	212	5.4%	231	5.9%	204	5.2%
	25 - 34	423	11.7%	529	13.4%	509	13.0%	476	12.2%
	35 - 44	415	11.5%	506	12.8%	517	13.2%	545	13.9%
	45 - 54	584	16.1%	470	11.9%	430	11.0%	447	11.4%
	55 - 64	460	12.7%	546	13.8%	528	13.5%	467	11.9%
	65 - 74	298	8.2%	452	11.4%	470	12.0%	468	12.0%
	75 - 84	261	7.2%	250	6.3%	289	7.4%	373	9.5%
	85+	150	4.1%	173	4.4%	147	3.8%	162	4.1%

Data Note: Income is expressed in current dollars. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

DESCRIPTION OF THE LAND

Location – The parcel is located along the western side Oakwoods Road. The subject is identified as two (2) tax parcels, Parcel ID numbers 2206313 & 2206869, by the Wilkes County Tax Assessor.

Size & Shape - The subject parcel constituting this assignment is irregular in shape and, according to the Appraisal Summary Sheet provided to this appraiser, contains a total of 6.600 acres.

Present Use - The property is currently a recreational park, complete with walking trails, landscaping, and playground equipment.

Topography – Overall the site is rolling and sloping. The property is along Cub Creek and is encumbered by flood plain.

Excess Land-Surplus Land –

Excess land, with an improved site, is the land that is not needed to serve or support the existing improvement. Excess land, as vacant or considered to be as vacant, is the land not needed to accommodate the site's primary highest and best use. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Such land may be separated from the larger site and have its own highest & best use, or it may allow for future expansion of the existing or anticipated improvement. The subject property is a 6.600-acre site. The subject property does not include any excess land.

Surplus land is land that is not currently needed to support the existing highest and best use of the existing improvement, building placement, physical limitations, or neighborhood standards. It cannot be separated from the property and sold off for another use. Surplus land does not have an independent highest and best use and ***may*** or ***may not*** contribute value to the improved parcel. The subject property does not include surplus land.

Utilities –Currently there are public utilities available to the parcel.

Street Improvements – The property is located along the western side of Oakwoods Rd (SR 1001) and the southern side of a twenty (20') foot alley and has access from these roads. Located at the western end of this alley is a public parking lot. There is an additional sixteen (16') foot alley that accesses the southern side of Main Steet.

Access - The subject has legal and physical access. According to GIS tax Maps, the parcel has approximately 635 feet of frontage along the western side of Oakwoods Road and approximately 332 feet along the southern side of the twenty (20') foot alley. The site currently has no vehicular access but is accessed by foot from the aforementioned public parking and alley.

Minerals - There are no known subsurface mineral deposits on the subject of merchantable quality or quantity.

Soil Conditions - The soil is common and prevalent in the area. This appraiser assumes there to be no hidden, apparent or unapparent conditions, which would render the property less valuable. The appraiser is not an expert in such matters, and an appropriate engineering study may be necessary to determine the presence or absence of such substances. The appraiser is assuming the site to be environmentally clean and the soil to be suitable for any prospective development except for those in flood prone or wetland areas. (NOTE: The parcel is fully encumbered with Flood Plain).

Flood Zone Information - The subject property is located on Map 37193C3868J dated 3/2/2009, Flood Insurance Rate Map. Most of the property is within Zone A. Zone A is described by FEMA as areas with a 1% annual chance of flooding and a 26% chance of flooding over the life of a 30-year mortgage. Because detailed analyses are not performed for such areas; no depths or base flood elevations are shown within these zones. Structures located in these zones may be floodproofed to the regulatory flood protection elevation in lieu of elevation provided for all elevations meeting specific floodplain requirements. These will require engineering study.

RiskMeter CoreLogic

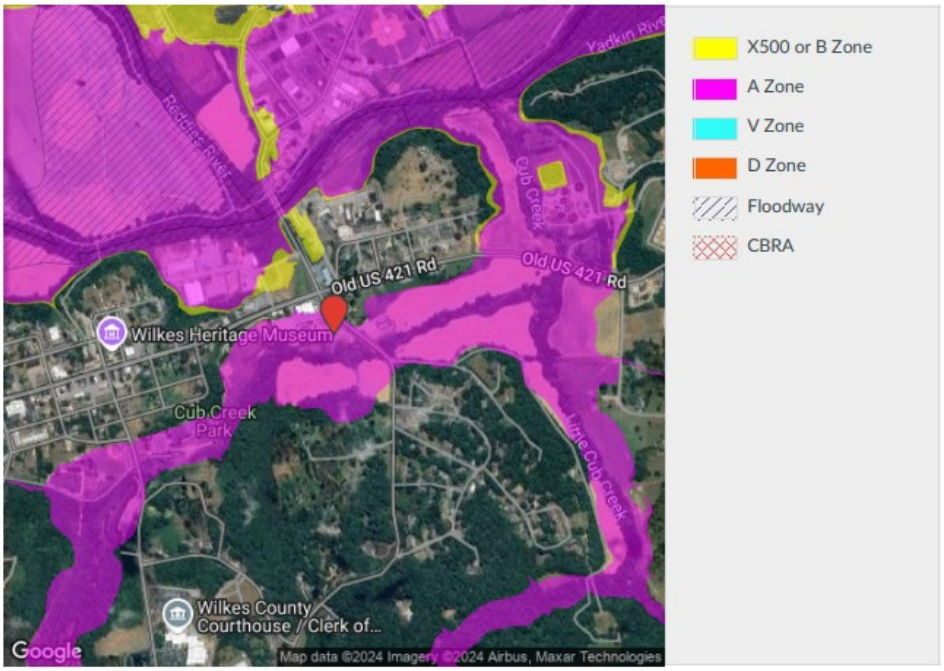
331 E MAIN ST WILKESBORO, NC 28697-2529

LOCATION ACCURACY: *User-defined location*

Flood Zone Determination Report

Flood Zone Determination: IN

COMMUNITY	370259	PANEL	3868J
PANEL DATE	March 02, 2009	MAP NUMBER	37193C3868J



Glossary of areas may be found at: https://www.fema.gov/glossary/zone

IMPROVEMENTS TO BE ACQUIRED

The improvements to be acquired include portions of concrete sidewalk, portion of asphalt paved multi-use path, mature landscaping with mature trees.

PERSONAL PROPERTY

Park benches, playground equipment & swing sets on the subject property are considered personal property and are not valued in this appraisal.

ZONING

B2 & R6

The parcel has split zoning. The 2-acre parcel (Parcel ID 2206313) on the northern side is zoned Business B2 and the 4.6-acre parcel (Parcel ID 2206869) on the southern side is zoned Residential R6. A copy of the Town of Wilkesboro Zoning Ordinance is retained in this appraiser's work files.

PROPERTY TAX

The subject property is identified by Wilkes County Parcel ID's 2206313 & 2206869.

Land and Improvements per Tax Records		Assessing Authority: Wilkes County Assessment Basis: Market Value			
Town of Wlikesboro	**Par ID**	2206313			**Total**
Land Size (AC)		2			2
Improvements		0			0
Misc Improvements (SF)					0
Assessed Values\Parcel					**Total**
Land		$15,600			$15,600
Land Deferred		$0			$0
Building Improvements					$0
Other Improvements		$0			$0
Total					$15,600
Town of Wilkesboro	**Par ID**	2206869			**Total**
Land Size (AC)		4.6			4.6
Improvements		0			0
Misc Improvements (SF)					0
Assessed Values\Parcel					**Total**
Land		$41,600			$41,600
Land Deferred		$0			$0
Building Improvements					$0
Other Improvements		$0			$0
Total					$41,600
				Total	$57,200

PUBLIC AND PRIVATE RESTRICTIONS

There are no known private or deed restrictions affecting title to the subject property and common restrictions affecting the property are ordinary utility easements.

HISTORY OF THE PROPERTY

History of Subject Property Wilkes County	Parcel 013 & 014				
Grantor	Grantee	Date	Book/Page	Stamps	Consideration
Venture Properties, LLC	Town of Wilkesboro, NC Municipal Corporation	7/21/2003	919/176	$60	$30,000
Venture Properties, LLC	Town of Wilkesboro, NC Municipal Corporation	12/31/2008	1084/293	$270.00	$135,000

The property is not currently for sale or lease. There have been no transfers in the past five (5) years.

HIGHEST AND BEST USE

The highest and best use for real property can be defined as follows:

"The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity."

Appraisal Institute, <u>The Dictionary of Real Estate Appraisal</u>, (Page 135, 5th Edition, Chicago: Appraisal Institute, 2002).

The first type of highest and best use, highest and best use of land or site as though vacant, assumes that a parcel of land is vacant or that it can be made vacant through the demolition of any improvements. The question to be answered in this type of analysis is "what use should be made of it?" That is, what type of building or other improvement (if any) should be constructed on the land.

The second type of highest and best use, highest and best use of a property as improved, pertains to the use that should be made of the property as it exists. Should the existing improvements be maintained, renovated, expanded, partially demolished or should it be replaced with a different type of use? The purpose of highest and best use analysis is different for each type examined. For each type of highest and best use, the criterion in a highest and best use study are that the highest and best use must be 1) legally permissible, 2) physically possible, 3) financially feasible, and 4) maximally productive.

As the property is vacant, the only Highest and Best Use is **Vacant**. The property is utilized as a public park.

HIGHEST AND BEST USE – 6.600-acre parcel

LEGALLY PERMISSIBLE. Restrictions such as zoning, building codes, environmental regulations, historic codes, and other items must be considered to determine the highest and best use of the subject property. There are no known private restrictions, other than those previously mentioned, which would prohibit the highest and best use of the site. According to the Zoning/Planning Department for the Town of Wilkesboro, the parcel has split zoning. The 2-acre parcel (Par ID 2206313) on the northern side is zoned Business B2 and the 4.6-acre parcel (Par ID 2206869) on the southern side is zoned Residential R6.

PHYSICALLY POSSIBLE. The size, topography, shape, and area of a site can determine the extent to which a property can be developed. Irregular configuration, depth, frontage, and exposure are important as well. I have previously detailed the physical characteristics of the site. The subject is limited only by its size and shape, however, as aforementioned the subject site is encumbered with a creek and has FEMA flood plain issues. The parcel is 100% encumbered with flood plain. These environmental issues may cause absence/interruption/challenges of legal and physical access. It may also alter and/or determine placement of an improvement. These issues may/can alter the Highest and Best Use from a usable parcel to assemblage as well. The property has the benefit of services including police, fire, and rescue. Utilities available to the parcel as of the effective date of this appraisal are all public. The size of the parcel appears to be typical of similar parcels in the area that have been developed with residential/institution uses. Therefore, it may still be developed residentially, however, it is most likely assemblage. Therefore, it is determined that the highest and best use is assemblage, and it is compliant with this use. Therefore, it is determined that the most physically possible use for the parcel as vacant would be assemblage with a recreational/institutional use. It is currently being utilized as such (public park) and it is compliant with this use.

ECONOMICALLY FEASIBLE. In order to determine the uses that are financially feasible, I have explored options that are likely to produce a return to the investor. I have analyzed options that are likely to produce an income stream equal to or greater than the amount needed to satisfy operating expenses, financing obligations, and a return to the investor. In other words, "what use would bring a positive cash flow to an investor?" As long as the potential use has value commensurate with costs, the site can be economically or financially feasible. As aforementioned, the parcel is completely encumbered with flood plain. The subject is a public park along the western side of Oakwoods Road. The subject is limited by its size and shape. However, as aforementioned, the subject site is encumbered with a creek and FEMA flood plain issues. It is determined that the most economically feasible use for the parcel as vacant would be assemblage

with a recreational/institutional use. It is currently being utilized as such (public park) and it is compliant with this use.

MAXIMALLY PRODUCTIVE. With consideration of uses that are legally permissible, physically possible, and economically feasible, I have concentrated on the land uses in the neighborhood. Therefore, it is determined that the highest and best use of the subject property from a maximum productive standpoint for the parcel as vacant would be assemblage with a recreational/institutional use. It is currently being utilized as such (public park) and it is compliant with this use. This use will create the greatest net return to the land.

As the parcel is encumbered with flood plain issues, the following study reveals paired sales to facilitate estimated damages.

UTILITY / ASSEMBLAGE / FLOOD IMPACT - VALUE STUDY

As aforementioned, the subject parcel has restricted access and utility due to restrictive environmental restrictions. The reader is invited to review the following study which depicts actions in the market when a property has been isolated in some degree and/or has limited access. This also affects utility as well.

The absence or interruption of portions of legal and physical access for any parcel may alter the Highest and Best Use from a usable lot and/or parcel to assemblage. The reader of this report should realize that land impaired to the point that it cannot be developed, is almost always less than comparable land that is not impaired and can be developed to its highest and best use. Consequently, such properties can have very limited markets, usually appealing only to the adjacent landowners. Thus, it is typical for these impaired properties to sell at a significant discount.

The purpose of this study is to measure the difference in market value between three (3) paired sales. These parcels are similar in all respects with the exception that each pair has one sale that has a Highest and Best Use of light industrial, commercial, and residential/agricultural respectively and the other, assemblage. The comparison below is of three pairs of unimproved sales and how the market recognizes their difference in access that results in their contrasting Highest and Best Use.

The reader should also be aware that the dates of sale may not always be current, but this appraiser feels that the time of sale does not materially affect the ratio of value paid for each paired sale, which would include a non-impaired and an impaired property. It should also be

noted that the pertinent information consideration is the discount percentage, therefore the data presented is believed relevant for the purpose of this report.

Comparable # 1 was purchased for the development of light industrial and/or retail. The intent was to subdivide the property into commercial lots for future sale. This appraiser was a party to this transaction, as owner of Comparable #1. Comparable # 2 was a remainder, isolated parcel, which was located at the rear of Comparable #1 and had no legal or physical access. The parcel was completely isolated and captive, smaller and had less utility to develop. There were topo issues as well. The property was sold to the adjacent property owner purely for assemblage purposes. The value of Comparable #2 was reduced by 85.23% based upon the comparison of unimproved Sales #1 and #2. The difference of the per unit value was 85.23%. It is the professional opinion of this appraiser/practitioner that the drastic discount was primarily due to complete isolation.

ASSEMBLAGE STUDY
SANFORD, NORTH CAROLINA

Sale	Assemblage Comp 1	Assemblage Comp 2	Assemblage Comp 3	Assemblage Comp 4
Sales Price	$195,000	$5,000	$440,000	$1,500
Date	Apr-00	Apr-06	Aug-97	Aug-97
Financing	Cash	Cash	Cash	Cash
Zoning	LI/Comercial	LI/Commercial	Commercial	Commercial
Size (acres)	14	2.43	9.11	1.40
$/Acre	$13,928	$2,057	$48,300	$1,071
Shape	Irregular	Irregular	Irregular	Irregular
Physical Condition	Typical	Typical	Typical	Typical
Access	Excellent	None/Adjoining property	Excellent	None/Adjoining property
H&BU	Retail/Commercial	Assemblage	Retail/Commercial	Assemblage
Percentage Discount		**85.23%**		**97.78%**

In the next example, Comparable # 3 was sold for the future development of a Sagebrush restaurant and subsequently subdividing other parcels within the remainder of the original 9.11 acres. This parcel had additional land, which was separated by a railroad track and had no other street access as well. This smaller remnant had no legal or physical access. It was offered to the adjoining property owner at the same per unit value as Comp #3. This offer was refused and subsequently sold at the aforementioned (97.78%) discount. This discount is also due to size, utility, shape, and topo. It is the professional opinion of this appraiser that the drastic discount was due to the additional attributes of no access and isolation.

The aforementioned Assemblage Study compares Light Industrial and Commercial properties. The following Assemblage Study compares Residential/Agricultural properties.

The value of Comparable #6 was reduced by 55.22% based upon the comparison of unimproved Sales #5 and #6. The difference of 55.22% of Sale #6 at $1,978/acre and Sale #5 at $4,417/acre was attributed size, utility, shape, and topo. In addition, it is the professional opinion of this appraiser that the drastic discount was due to the additional attributes of no access and isolation.

ASSEMBLAGE STUDY **SANFORD, NORTH CAROLINA**						
Sale		**Assemblage Comp 5**			**Assemblage Comp 6**	
Sales Price		$255,000			$82,500	
Date		May-11			Mar-12	
Financing		Cash			Cash	
Zoning		RA			RA	
Size (acres)		57.73			41.70	
$/Acre/		$4,417			$1,978	
Shape		Irregular			Irregular	
Physical Condition		Typical			Typical	
Access		Excellent			None/Adjoining property	
H&BU		Residential/Agriculture			Assemblage	
Percentage Discount					**55.22%**	

When a property is impaired by man-made objects, such as highway right-of-way, controlled access features, and changes in existing access, power and gas lines and lack of access/landlocked parcels, it is usually difficult to find truly comparable sales and it should also be noted that this paired sales analysis may not reflect the same type of impairment. This appraiser believes that the indicated reductions in value are indicative of reductions found in any market or property type. The reader of this report should also be aware that the size of the impaired property in both of the aforementioned comparisons is smaller, and this appraiser believes that the same ratio differences would apply, if not greater, due to the fact that all things being equal, larger parcels sell for a smaller unit value than smaller parcels.

The aforementioned Study includes conditions that will cause valuation damages.

The information is based on my inspection of the sales and the comparisons. Data relating to the subject property is from personal inspection and information supplied by owners. Site data and characteristics assembled were based on the most recent survey, tax records and inspection. All sales were confirmed through conversations with Grantors/Grantees or parties associated and knowledgeable with the sales transacted and local appraiser/broker. This appraiser has researched and continues to research sales such as these for over twenty (20) years. The reader should be aware that this is empirical data, and this knowledge is based on professional and practical experience in the real estate industry. It is often difficult to prove every adjustment with sales evidence and in these cases the appraiser must rely on qualitative data such as relative comparison analysis, ranking analysis, and personal interviews. Adjustments are made on the attributes which differ from the subject property and those that tend to have the greatest impact on market value of similar property types. Adjustments are relative and are an attempt to recognize the inefficiencies in real estate markets. Techniques may include trend analysis, relative comparison analysis and ranking analysis. The adjustments are estimates of the appraiser's evaluation of market participants and to reflect the reactions of market participants.

This appraiser feels that the subject parcel has limited legal physical access and diminished utility due to the aforementioned flood plain/environmental restrictions. It is this appraiser's opinion that the subject should have a discounted/negative adjustment attributable to the lack of access and utility. It is estimated that the subject will have a negative ***35% impact.*** This adjustment will be applied under Shape/Utility line item in the land sales adjustment chart.

In addition to my utility / assemblage / isolation /flood impact value study, I have reached out for peer review and/or similar studies from other appraisers. I have this information retained in my work file from several appraisers/sources and include the following as additional data.

It appears to this appraiser that the diminution in value ranges from a 1 (one) to .35 RATIO (35%) to 1 (one) to .70 RATIO (70%), hence if 45% is flood - (less) .45.

As aforementioned, I have applied a negative 35% impact and this adjustment will be applied under Shape/Utility line item in the land sales adjustment chart.

The following chart depicts ranges of damages on various paired sales of lots in the western part of the state.

Flood Encumbered Matched Pair Sales

	Unencumbered Sale One	Price Per Acre	Encumbered Sale Two	Price per Encumbered Acre	Encumberance / Reason For Loss of Utility	Reduction for Loss of Utility (Rounded)	Comments
Matched Pair One **Tax ID** **Sales Date**	13831 Asbury Ch Rd Huntersville, NC 019-212-28 10/28/2022	$61,045	12231 Asbury Ch Rd Huntersville, NC 019-181-63 6/17/2022	$30,912	Large Overhead Utility easement limiting approximately 40% of site	49%	Similar size residential tracts in Huntersville market
Matched Pair Two **Tax ID** **Sales Date**	4435 Beam Rd Charlotte, NC 141-301-04 2/28/2020	$150,010	0 Beam Rd Charlotte, NC 143-211-43 3/12/2020	$52,500	Sloping to severe topography	65%	Two industrial sites with the encumbered site purchased at a discount due to topography limitations
Matched Pair Three **Tax ID** **Sales Date**	901 Sterling Land Pineville, NC 205-116-99, 205-202-01,02,19,24,25 3/28/2012	$32,163	Downs Road Pineville, NC 205-191-02 3/11/2013	$16,891	Floodplain & Greenway	47%	Large acre sales in Pineville, encumbered parcels more than half in flood plain
Matched Pair Four **Tax ID** **Sales Date**	Center Park Drive Charlotte, NC 143-213-02 6/11/2014	$89,950	Off Beam Road Charlotte, NC 143-221-02 5/12/2014	$11,533	Floodplain & Greenway	87%	Greenway land, both parcels were purchased by local municipalities
Matched Pair Five **Tax ID** **Sales Date**	6935 Buckland Road Charlotte, NC 113-311-11 3/24/2015	$19,210	8623 Bracebridge Ct Charlotte, NC 113-211-11 12/27/2012	$10,556	Overhead Powerline Easement	45%	Residential Land near Lake Wylie, more than half of parcel encumbered by Duke Energy overhead powerline easement
Matched Pair Six **Tax ID** **Sale Date**	4321 Oakdale Rd Charlotte, NC 033-074-16 3/30/2017	$32,093	3000 Kelly Rd Charlotte, NC 033-093-02 11/30/2018	$5,649	Soil Contamination	82%	Purchased by adjacent owner to limit low-income housing. Site could be used for landfill but does have contaminents.
Average						**62.75%**	

North Carolina Department of Transportation-Right of Way Branch

Comparable No: Isolation 1

I. D. No.: N/A State Project: N/A
Date: 4/12/2000 Deed Book: 699 Page: 858-860 Stamps: $390 County: Lee
Grantor: Lee Littiken & wife & White Dog Properties Grantee: Northview Dog Properties, Inc.
Location: West side of US Highway 15/501 just north of Beechtree Dr, Sanford, NC
Sales Price: $195,000 Confirmed by (Name): John Daniel, Managing Partner
Financing Cash at closing – Market financing
Condition of Sale and Reason Bought/Sold: Arms length, Purchased for future development

Present Use: Vacant Zoning: Light Industrial
Highest and Best Use: Light Industrial or GC
Size: 14 ACRES Shape: Irregular Topography: Rolling
Existing R/W Area: N/A Area Cleared/Wooded: 15/85
Soil Type: TYPICAL Drainage: Adequate Available Utilities: Water/septic/elec/phone
Access: US Hwy 15/501 Frontage: Approx 450 ft on US Hwy 15/501
Improvements: At time of sale property had 3 fully depreciated houses of no contributing value. House were Subsequently given to Fire Dept & burned for practice.
Lessor: N/A Lessee: N/A
Rentable Area: N/A Rent: N/A V & C: N/A Expenses: N/A Term: N/A
Unit Price: $13,928/acre Tax ID: 9644-36-9851 & 9644-37-7077
Other Pertinent Information:

Sketch (Show North Arrow and Direction of Photo)

Taken by: John Daniel Date Inspected: 3/07

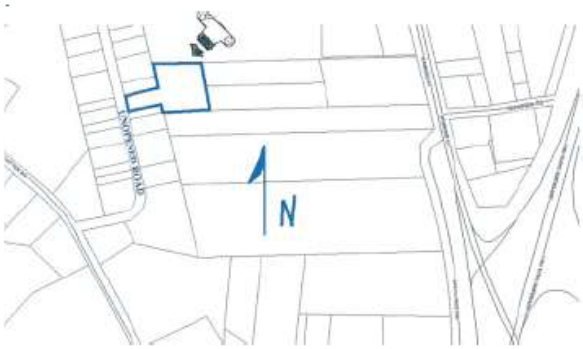
North Carolina Department of Transportation-Right of Way Branch

Comparable No: Isolation 2

I. D. No.: N/A State Project N/A
Date: 4/19/06 Deed Book: 1024 Page: 103 Stamps: $10 County: Lee
Grantor: Elva Lucille Rogers Grantee: Northview Dog Properties, Inc.
Location: 2.48 isolated acres behind property owned by Grantee, off US Hwy 15/501. No Access
Sales Price: $5,000 Confirmed by (Name): John Daniel, Managing Partner
Financing Cash at Closing
Condition of Sale and Reason Bought/Sold: Arm's Length – Add to existing property

Present Use: Light Industrial or GC Zoning: RA
Highest and Best Use: Assemblage
Size: 2.43 ACRES Shape: Irregular Topography: Rolling
Existing R/W Area: N/A Area Cleared/Wooded: 100/0
Soil Type: TYPICAL Drainage: Adequate Available Utilities: Well, septic
Access: None, property of others Frontage: None
Improvements: None

Lessor: N/A Lessee: N/A
Rentable Area: N/A Rent: N/A V & C: N/A Expenses: N/A Term: N/A
Unit Price: $2,057/acre Tax ID: 9644-36-2998
Other Pertinent Information: PC 8 @ Slide 72C, Lee County Registry



Sketch (Show North Arrow and Direction of Photo)

Taken by: John Daniel Date Inspected: 3/07

North Carolina Department of Transportation-Right of Way Branch

Comparable No: Isolation 3

I. D. No.: N/A State Project N/A
Date: 8/27/97 Deed Book: 615 Page: 32 Stamps: $880 County: Lee
Grantor: Byrd Family Limited Partnership Grantee: Sagebrush of NC, LLC
Location: Outparcel on Dalrymple Street (Tract 1), Sanford, NC
Sales Price: $440,000 Confirmed by (Name): Scott Swindell, Agent to Transaction
Financing Cash @ closing – Market financing
Condition of Sale and Reason Bought/Sold: Arm's Length – Future restaurant site

Present Use: Improved with Sagebrush Restaurant Zoning: GB
Highest and Best Use: Commercial
Size: 9.11 ACRES Shape: Irregular Topography: Rolling
Existing R/W Area: N/A Area Cleared/Wooded: 95/5
Soil Type: TYPICAL Drainage: Adequate Available Utilities: Water/sewer/elec/phone
Access: Dalrymple Street Frontage: Approx. 562 ft on Dalrymple Street
Improvements: None at time of sale, currently improved w/Sagebrush Restarant & Holiday Inn Express

Lessor: N/A Lessee: N/A
Rentable Area: N/A Rent: N/A V & C: N/A Expenses: N/A Term: N/A
Unit Price: $48,300 per acre Tax ID: N/A
Other Pertinent Information:

Sketch (Show North Arrow and Direction of Photo)

Taken by: John Daniel Date Inspected: 1999

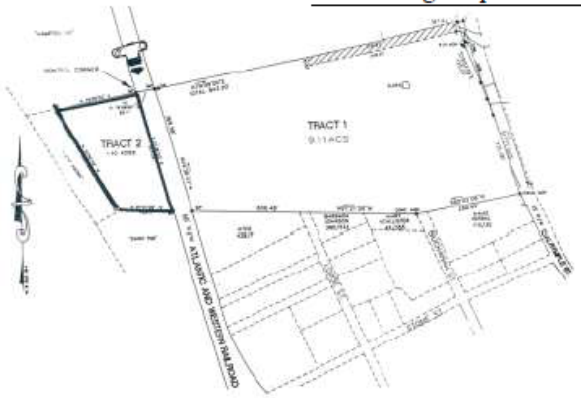
North Carolina Department of Transportation-Right of Way Branch

Comparable No: Isolation 4

I. D. No.: N/A State Project: N/A
Date: 8/2/97 Deed Book: 615 Page: 34 Stamps: $3.00 County: Lee
Grantor: Byrd Family Limited Partnership Grantee: Albert Adcock
Location: West side of Atlantic & Western Railroad (Tract 2)- adjacent to Hampton Inn, Sanford, NC
Sales Price: $1,500 Confirmed by (Name): Albert Adcock, Grantee
Financing Cash at closing – Market financing
Condition of Sale and Reason Bought/Sold: Arms length, Purchased for assemblage to add on to existing lands

Present Use: Vacant Zoning: GB
Highest and Best Use: Comercial/assemblage
Size: 1.40 ACRES Shape: Irregular Topography: Rolling
Existing R/W Area: N/A Area Cleared/Wooded: 95/5
Soil Type: TYPICAL Drainage: Adequate Available Utilities: Water/sewer/elec/phone
Access: Vis Grantee's property/None before Frontage: Approx 347 ft vis adjoining parcel/none B4
Improvements: None

Lessor: N/A Lessee: N/A
Rentable Area: N/A Rent: N/A V & C: N/A Expenses: N/A Term: N/A
Unit Price: $1,071/acre Tax ID: N/A
Other Pertinent Information: Assemblage of parcels on 2 deeds (other parcel at Deed Bk 1010 @ Page 862)



Sketch (Show North Arrow and Direction of Photo)

Taken by: John Daniel Date Inspected: 1999

Isolation Land Sale No. 5

Property Identification

Record ID	142
Property Type	Agricultural
Property Name	Roy Mashburn, Jr. Property
Address	Cypress Church Rd., Harnett County, North Carolina
Location	n/s side of Cypress Church Rd.
Tax ID	9544-47-6056

Sale Data

Grantor	Roy Mashburn, Jr. Family Properties, LLC
Grantee	Upton Services, LLC
Sale Date	May 03, 2011
Deed Book/Page	2862/157
Property Rights	Fee Simple
Conditions of Sale	Market Sale
Financing	Cash to Seller
Sale History	Acquired by Grantor in instrument recorded in 2636/224
Verification	Roy Mashburn, Jr. Grantor; Other sources: Public Records
Sale Price	$255,000
Cash Equivalent	$255,000

Land Data

Zoning	RA-20R
Topography	Rolling
Utilities	Septic, water, elec
Shape	Irregular
Flood Info	Not in flood area

Land Size Information

Gross Land Size	57.730 Acres or 2,514,719 SF

Isolation Land Sale No. 5 (Cont.)

Front Footage	370 ft Cypress Church Rd.

Indicators

Sale Price/Gross Acre	$4,417
Sale Price/Gross SF	$0.10

Remarks

Sale of 57.73 acre parcel on north side of Cypress Church Rd. Approximately 1,400 feet east of its intersection with Murdock Rd.

Isolation Land Sale No. 6

Property Identification

Record ID	145
Property Type	Agricultural/Timber
Property Name	Troy Willett Ruby Lane
Address	Off of Ruby Lane, Lee County, North Carolina
Location	West of Ruby Lane off of Poplar Springs Church Rd.
Tax ID	9664-62-7604

Sale Data

Grantor	William McClure
Grantee	Troy Willett
Sale Date	March 12, 2010
Deed Book/Page	1203/868
Recorded Plat	3/12
Property Rights	Fee Simple
Conditions of Sale	Market Sale
Financing	Cash to Seller
Sale History	None in past 5 yrs.
Verification	Troy Willett; Other sources: Public Records

Sale Price	$82,500
Cash Equivalent	$40,800
Downward Adjustment	$41,700
Adjusted Price	$40,800

Land Data

Zoning	RA

Isolation Land Sale No. 6 (Cont.)

Topography	Rolling
Utilities	Septic, water, elec
Shape	Irregular
Flood Info	Partially in flood area on west side

Land Size Information

Gross Land Size	41.700 Acres or 1,816,452 SF
Front Footage	None

Indicators

Sale Price/Gross Acre	$1,978 Actual or $978 Adjusted
Sale Price/Gross SF	$0.05 Actual or $0.02 Adjusted

Remarks

Sale of a 41.7 acre parcel landlocked with no recorded easement. Grantor intends to attempt access over lands of others. According to owner, land was purchased for timber with $1000/acre timber value

APPROACHES TO VALUE & OMISSIONS OF APPROACHES

The appraiser appraised the subject property utilizing the Sales Comparison Approach for land and the Cost Approach for site improvements that are acquired. The Sales Comparison Approach for improvements will not be utilized in this report.

The Cost Approach for site improvements ***that are acquired*** will be utilized in this report. The Cost Approach for the site improvements that are not affected by the project, will ***not*** be utilized in this report. It is North Carolina Department of Transportation's policy that a credible assignment result can be reached by not assigning value to any improvements or land areas deemed unaffected by the road/bridge project. The reason behind this policy stems from the fact that unaffected improvements would have the same value both before and after the right-of-way project and it would serve no purpose to go into extensive cost detail to achieve the value given the purpose of the assignment.

The Income Approach will not be utilized in this report due to the nature of the acquisition.

SALES COMPARISON APPROACH - LAND VALUATION

This approach to value involves the process of analyzing sales of comparable properties which have recently sold to develop an indication of the most probable value for the subject lot. Fundamental to this process is recognition of the fact that the limits of prices and values tend to be set by prevailing prices, for equally desirable substitute properties. To facilitate the comparison process, the subject property and the comparable sales are analyzed based on sales price per acre.

The information is based on my inspection of the sales comparables. Data relating to the subject property is from personal inspection and information supplied by owners. Site data and characteristics assembled were based on the most recent survey, tax records, and inspection. All sales were confirmed through conversations with Grantors/Grantees or parties associated and knowledgeable with the sales transacted and local appraiser/broker. This appraiser has researched and continues to research sales such as these for over twenty (20) years. The reader should be aware that this is empirical data, and this knowledge is based on professional and practical experience in the real estate industry.

The land value of the 6.600-acre parcel is established by direct comparison with other similar sites in the market area that have recently sold. Reliability of the finding and estimate of value is relative to the quantity and quality of the data available. This appraiser has researched land sales either zoned for or developed to like use. These sales have been analyzed in total with the most similar indicators selected and individually adjusted for the best estimate of value obtainable in the current market.

Land Sale 2: This is the sale on September 29, 2023, of a 2.460-acre parcel between Joyce Ganter, Grantor, and Sonya Martinez, Grantee, for a confirmed sales price of $27,000. According to Mr. Matthew Davis, Agent to the transaction, the sale was arm's length, and the purchase was for residential purposes. The site is zoned R10 - Residential. The site has all public utilities available. The sales price indicates a price of $10,976/acre. Overall, the site is rolling/sloping.

BRIDGE OAKWWODS ROAD
NCDOT RIGHT OF WAY BRANCH

COMPARABLE NO: **Land 2**

DATE:	09/29/23	BOOK:	1383	**PAGE:**	377	**DEED STAMPS:**	$54	**COUNTY:**	Wilkes
GRANTOR:	Joyce Wiles Gantner				**GRANTEE:**	Sonia Martinez			
LOCATION:	S/E of Trogdon Avenue, N. Wilkesboro, NC								
SALES PRICE:	$27,000		**CONFIRMED BY (NAME):**		Matthew Davis, Agent, MLS, public records				
FINANCING:	Cash								
CONDITION OF SALE AND REASON BOUGHT/SOLD:				Mkt sale					
PRESENT USE:	Vacant					**ZONING:**	R10		
HIGHEST AND BEST USE:		Residential							
SIZE:	2.460		**SHAPE:**	Irregular		**TOPOGRAPHY:**	Rolling/sloping		
EXISTING R/W AREA:		None			**AREA CLEARED/WOODED:**		20/80		
SOIL TYPE:	Typical		**DRAINAGE:**	Appears adequate		**AVAILABLE UTILITIES:**		All Public	
ACCESS:	Average				**FRONTAGE:**	Approx 50 feet on Trogdon Ave.			
IMPROVEMENTS:		None							
LESSOR:					**LESSEE:**				
RENTABLE AREA:		**RENT:**		**V & C:**		**EXPENSES:**		**TERM:**	
UNIT PRICE:	$10,976/Acre					**TAX ID:**	1405195 et al		

OTHER PERTINET INFORMATION:	Purchase of 2.46 acre parcel accessed by 50 foot public paved road, located within an estabilshed residential subdivision.

TAKEN BY:	JCDIII	**DATE INSPECTED:**	10/19/24

Land Sale 3: This is the sale on August 21, 2024, of a 3.880-acre parcel between Joshua Paul, Grantor, and Mike Blackburn, Grantee, for a confirmed sales price of $55,000. According to Ms. Angela Reins, Agent to transaction, the sale was arm's length and there were no concessions or financing. Ms. Reins indicated that the parcel was purchased for residential use. The parcel is zoned R10– Residential. All public utilities are available. Overall, the site is level to sloping. The sales price indicates a price of $14,175/acre.

BRIDGE OAKWOODS ROAD
NCDOT RIGHT OF WAY BRANCH

COMPARABLE NO: **Land 3**

DATE:	08/21/24	**BOOK:**	1401	**PAGE:**	171	**DEED STAMPS:**	$110	**COUNTY:**	Wilkes
GRANTOR:	Joshua Paul				**GRANTEE:**	Mike Blackburn			
LOCATION:	S/E of Colonial Heights Road, N. Wilkesboro, NC								
SALES PRICE:	$55,000		**CONFIRMED BY (NAME):**		Angela Reins, Agent, MLS, public records				
FINANCING:	Cash								
CONDITION OF SALE AND REASON BOUGHT/SOLD:				Mkt sale					
PRESENT USE:	Vacant					**ZONING:**	R10		
HIGHEST AND BEST USE:		Residential							
SIZE:	3.880		**SHAPE:**	Irregular		**TOPOGRAPHY:**	Rolling/sloping		
EXISTING R/W AREA:		None			**AREA CLEARED/WOODED:**		20/80		
SOIL TYPE:	Typical		**DRAINAGE:**	Appears adequate		**AVAILABLE UTILITIES:**		All Public	
ACCESS:	Average				**FRONTAGE:**	Approx 50 feet on Colonial Heights Road			
IMPROVEMENTS:		None							
LESSOR:					**LESSEE:**				
RENTABLE AREA:		**RENT:**		**V & C:**		**EXPENSES:**		**TERM:**	
UNIT PRICE:	$14,175/Acre					**TAX ID:**	1403858, 1403859		

OTHER PERTINET INFORMATION:	Purchase of 2.46 acre parcel accessed by 50 foot public paved road, located within an estabilshed residential subdivision.

TAKEN BY:	JCDIII	**DATE INSPECTED:**	10/19/24

Land Sale 6: This is the sale on March 18, 2024, of an 8.730-acre parcel between R & J Properties, Grantor, and James D. Plyer, et al, Grantee, for a confirmed sales price of $128,500. According to Mr. Mike Martinez, Broker to transaction, the sale was arm's length, and the purchase was for residential purposes. The site has electricity, telephone, and public water. Septic will need to be utilized. The parcel has approximately 358 feet of frontage along Peterson Pond Drive. The parcel is level to rolling. The price indicates a sales price of $14,719/acre.

BRIDGE OAKWWODS ROAD
NCDOT RIGHT OF WAY BRANCH

COMPARABLE NO: **Land 6**

DATE:	03/18/24	BOOK:	1392	**PAGE:**	67	**DEED STAMPS:**	$257	**COUNTY:**	Wilkes
GRANTOR:	R & J Properties				**GRANTEE:**	James D. Plyer et al			
LOCATION:	N/W side of Peterson Pond Drive, Wilkes County, NC								
SALES PRICE:	$128,500		**CONFIRMED BY (NAME):**		Mike Martinez, Agent, MLS, public records				
FINANCING:	Cash								
CONDITION OF SALE AND REASON BOUGHT/SOLD:				Mkt sale					
PRESENT USE:	Vacant					**ZONING:**	RA		
HIGHEST AND BEST USE:		Residential							
SIZE:	8.730		**SHAPE:**	Irregular		**TOPOGRAPHY:**	Rolling/sloping		
EXISTING R/W AREA:		None			**AREA CLEARED/WOODED:**		20/80		
SOIL TYPE:	Typical		**DRAINAGE:**	Appears adequate		**AVAILABLE UTILITIES:**		Public Water	
ACCESS:	Average				**FRONTAGE:**	Approx 358 feet on Peterson Pond Drive			
IMPROVEMENTS:		None							
LESSOR:					**LESSEE:**				
RENTABLE AREA:		**RENT:**		**V & C:**		**EXPENSES:**		**TERM:**	
UNIT PRICE:	$14,719/Acre					**TAX ID:**	1102951, 1102952		

OTHER PERTINET INFORMATION:	Purchase of 8.73 acre parcel along n/w side of Peterson Pond Drive, located within an estabilshed residential subdivision.

TAKEN BY:	JCDIII	**DATE INSPECTED:**	10/19/24

Sales Maps

The land sale analysis chart follows.

Land Sales Analysis Chart - Town of Wilkesboro								
Sale Number	**Subject**	**2**		**3**		**6**		
Sale Date		9/29/2023		8/21/2024		3/18/2024		
Sales Price		$27,000		$55,000		$128,500		
Land Size AC	6.600	2.460		3.880		8.730		
Land Size SF	287,496	107,158		169,013		380,279		
Sales Price/AC		$10,976		$14,175		$14,719		
Sales Price/SF		$0.25		$0.33		$0.34		
Doc Stamps		$54		$110		$257		
		Adj. Price	Adjustment	Adj. Price	Adjustment	Adj. Price	Adjustment	
Property Rights		$27,000	$0.00	$55,000	$0.00	$128,500	$0.00	
Financing		$27,000	$0.00	$55,000	$0.00	$128,500	$0.00	
Conditions of Sale		$27,000	0.00%	$55,000	0.00%	$128,500	0.00%	
Expenditures after Sale		$27,000	$0.00	$55,000	$0.00	$128,500	$0.00	
Market Conditions		$27,284	1.05%	$55,086	0.16%	$129,250	0.58%	
Market Con. FILL IN	If odd rounding							
Adjusted Price (/LOT)		$27,284		$55,086		$129,250		
Adjusted Price/AC		$11,091		$14,197		$14,805		
Adjusted Price/SF		$0.25		$0.33		$0.34		
If ADJ Diff - ADJ $/LOT Used								
If ADJ Diff - ADJ $/AC Used								
If ADJ Diff - ADJ $/SF Used								
Location			-5.00%		-5.00%		-5.00%	
Size			0.00%		0.00%		0.00%	
Topography			0.00%		0.00%		0.00%	
Frontage/Access			0.00%		0.00%		0.00%	
Shape/Utility			-35.00%		-35.00%		-35.00%	
Easements/Encroachments			0.00%		0.00%		0.00%	
Zoning			0.00%		0.00%		0.00%	
Views/Aesthetics			0.00%		0.00%		0.00%	
Flood Zone			0.00%		0.00%		0.00%	
Utilities			0.00%		0.00%		5.00%	
Net Adjustment			-40.00%		-40.00%		-35.00%	
Indicated Adjusted Price/LOT								
Indicated Adjusted Price/AC		$6,655		$8,518		$9,623		
Indicated Adjusted Price/SF								

	/Acre	**Unadjusted**	**Adjusted**
	Average:	$13,290	$8,266
	High:	$14,719	$9,623
	Low:	$10,976	$6,655

DATE OF VALUE	**10/17/24**
Annual Growth Rate:	**1.0%**

Reconciled to $8,250 Per Acre

EXPLANATION OF ADJUSTMENTS

The appraiser has selected **three** sales comparables that have occurred from September of 2023 to August of 2024. All are considered comparable in terms of locational, physical, and legal attributes. The elements of comparison considered for these sales include Real Property Rights Conveyed, Financing, Conditions of Sale, Changes in Market Conditions, Zoning, Size, Utilities, Location/Amenities, Topography, Land Use/Utility/Shape, Access/Frontage, and Corner Influence. Adjustments for various similarities and dissimilarities are made. It is often difficult to prove every adjustment with sales evidence and in these cases the appraiser must rely on qualitative data such as relative comparison analysis, ranking analysis, and personal interviews. Adjustments are made on the attributes which differ from the subject property and those that tend to have the greatest impact on market value of similar property types. Adjustments are relative and are an attempt to recognize the inefficiencies in real estate markets. Techniques may include trend analysis, relative comparison analysis and ranking analysis. The adjustments are estimates of the appraiser's evaluation of market participants and reflect the reactions of market participants.

PRIMARY ADJUSTMENTS

Property Rights - An investigation into the transfer of the sales as compared with the subject indicated that each was transferred under fee simple premise, thus no adjustments were required.

Financing – Typically, real estate transactions are either typical institutional financing (market) or cash, both of which result in all cash to the seller. In certain instances, special financing may be more advantageous to the buyer or seller, as it relates to the purchase price. No adjustments were necessary.

Conditions of Sale – Adjustments for conditions of sale usually reflect the motivation of the buyer and seller. The sale may be transacted at a below-market price if the seller needs cash in a hurry. A financial business or family relationship between the parties may also affect the price of a property. Although conditions of sale are often perceived as applying only to sales that were not arm's-length transactions, an arm's-length sale may reflect atypical motivations or sale conditions due to unusual tax considerations, sale at legal auction, lack of exposure in the open market, or eminent domain proceedings. No adjustments necessary.

Expenditures After Sale – No adjustments given.

Market Conditions – Adjustments for time or changes in market conditions are measured from the date of sale of each comparable to the date of appraisal. Market conditions requiring adjustments include changes in price levels due to inflation, tax law changes, population, and demographic changes, changing supply and demand factors for similar properties, changes in land uses, and

changes in the general economic outlook in the subject's locale. Changes in market conditions are not dependent on the passage of time but are dependent upon changes in the supply and demand equation. Sales are adjusted at 1% per year based on date of each sale as it relates to the effective date of value. Sale 2 has a 1.05% adjustment, Sale 3 has a 0.16% adjustment, and Sale 6 has a 0.58% adjustment.

PHYSICAL CHARACTERISTICS

Location – The subject property is located in a medium acreage residential area on the western side of Oakwoods Road. There are residential subdivisions to the south and beyond Cub Creek. All sales are within planned residential subdivisions. These sales are considered superior, and positive 5% adjustments are considered reasonable.

Size – Historic market behavior indicates that price adjustments arising from size support the principle of economies of scale which states that all other factors being equal, a smaller sized parcel will typically sell for a higher price per unit than a larger sized parcel. For example, larger properties generally sell for lower prices per unit and vice versa, all other factors considered equal. The subject contains 6.600 acres and the sales range from 2.460 acres to 8.730 acres. The range of sizes were not distinguishable or sufficient for any adjustments.

Topo – Sites with good site configuration are more desirable, as this broadens the uses of the land, lowers the cost of grading and preparation, and makes it more attractive to a potential investor. Sites with poor site configuration are less desirable, as this limits the use of the land and occasionally renders some portions of the property unusable and lowers overall site value in comparison to more regularly shaped sites. All sales are considered similar, and no adjustments are given.

Frontage/Access – Property with better access and more visibility to traffic is more likely to sell for higher prices when compared to property with poor access and visibility. All sales are considered similar, and no adjustments are given.

Shape/Utility – The subject has limited utility due to flood plain issues. An isolation study is included in this report and the range of discounts is between 55% and 97%. Additional studies indicate ranges between 25% to 75%. A negative 35% adjustment is considered reasonable for each sale.

Easements/Encroachments – No adjustments given.

Zoning – Restrictions such as zoning dictate the type of use that can be applied to a particular property. A less restrictive or heavier use parcel tends to attract more investors and ultimately more competition when compared to a highly restrictive or lighter use property. The greater the land use,

the higher the price. I have reviewed the existing zoning classification and permitted uses for the subject property. All sales were zoned similarly with minor variations. Zoning was not an influencing feature. Therefore, no adjustments are given.

Views/Aesthetics – No adjustments given.

Flood Zone –These adjustments are included in the Shape/Utility characteristics. Structures located in these zones may be floodproofed to the regulatory flood protection elevation in lieu of elevation provided for all elevations meeting specific floodplain requirements. These will require engineering study.

Utilities –A parcel of land that has access to public water and sewer is more valuable than a parcel with a private well and septic system. Sale 6 is considered inferior and a positive 5% adjustment is given.

The overall indicated adjusted values resulted in $6,655 per acre for Land Sale 2, $8,518 per acre for Land Sale 3, and $9,623 per acre for Land Sale 6. It is this appraiser's opinion that the subject would have a reconciled value of $8,250 per acre. This most accurately represents the current per unit market value of the subject site. This is considered reasonable and is reflective of the current market value as of the effective date of this report, October 17, 2024.

Total Market Value of the subject site is estimated as follows:

6.600 Acres @ $8,250/acre = $54,450

$54,450
FIFTY FOUR THOUSAND FOUR HUNDRED FIFTY DOLLARS

DESCRIPTION OF IMPROVEMENTS TO BE ACQUIRED

Improvement No. 1 – Asphalt Paved Areas

The parcel has an asphalt multi-use path area in good condition. The area affected/acquired is approximately 950 SF total. This appraiser consulted with David Lloyd with ST Wooten Contractors, a road & utility construction company in North Carolina, and Ken Bright, PE, Engineer. They provided a range of current costs to construct an area such as the subject, including grading/site prep. The estimated cost is depicted on the Contributing Value of Acquired Improvements cost chart in this report.

Improvement No. 2 – Concrete Paved Sidewalk

The parcel has a concrete sidewalk area in fair condition. The area affected/acquired is approximately 1,100 SF total. This appraiser consulted with David Lloyd with ST Wooten Contractors, a road & utility construction company in North Carolina, and Ken Bright, PE, Engineer. They provided a range of current costs to construct an area such as the subject, including grading/site prep. The estimated cost is depicted on the Contributing Value of Acquired Improvements cost chart in this report.

Improvement No. 3 – Mature Landscaping - Trees

There is mature landscaping around the parcel. There are 12 mature trees on the property to be acquired. Mature trees of this type would normally be purchased from B&B (ball and burlap) companies. I conferred with several wholesale nurseries that provide ball & burlap tree services - Taylors Nursery in Raleigh, Mr. Bryan Robson with Gilmore Plant & Bulb in Liberty, and Mr. Gary Upchurch with an independent landscape architect in Greensboro. Trees of this size will normally be replaced with 5-inch caliper trees, 20 feet in height. According to these companies, there is a range of wholesale tree costs, delivery, equipment, and labor to provide this service. The reconciliation of these total costs is depicted in the Contributing Value of Acquired Improvements cost chart in this report.

Breakdown Depreciation Analysis
Wilkes County
Parcel 013 & 014
Wilkesboro, NC

Contributing Value Of Acquired Improvements:

		Units	Unit Price	RCN	Ratio	Depr. $	Contribution		
1	Asphalt Paving	950	$3.75	$3,563	15%	$534	$3,028		
2	Sidewalk	1,100	$3.75	$4,125	15%	$619	$3,506		
3	Landscaping Trees	12	$450.00	$5,400	0%	$0	$5,400		
	Total:						$11,934		**$11,934**
	Total Contributing Depreciated Value of Improvements							**(R)**	**$11,925**

RECONCILING BEFORE VALUE INDICATIONS

Final reconciliation is defined as the process of evaluating alternative conclusions and selecting a final estimate of value from the approaches used in the report. The appraiser weighs the relative significance, applicability, and defensibility of the indications of value estimated by each approach and places the most credence on the one which, in his/her professional judgment, best approximates the value being sought in the appraisal.

In the opinion of the appraiser, the Sales Comparison Approach for land and the Cost Approach for improvements acquired is the best indication of market value of the subject property. It is my opinion that the subject has a ***before value*** as follows:

$54,450	Estimated Land Value
$11,925	Estimated Improvements Acquired
$66,375	TOTAL

$66,375
SIXTY SIX THOUSAND THREE HUNDRED SEVENTY FIVE DOLLARS

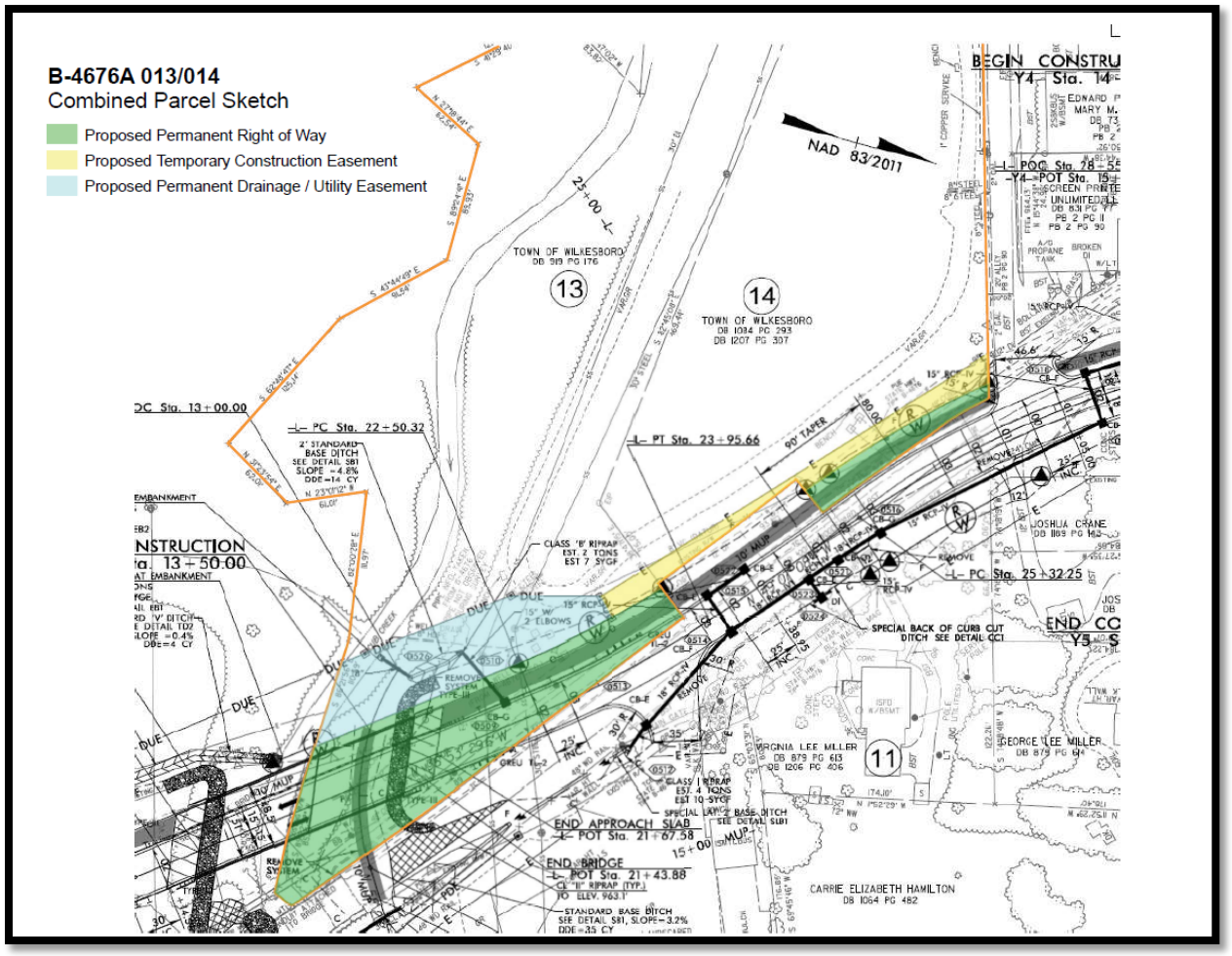
DESCRIPTION OF THE ACQUISITION

Land:

There is a 0.519 acre of right of way (depicted in **green**) acquired and valued at 100% of unit fee simple value. The entire fee simple land acquisition is on the western side of Oakwoods Road.

Easements Outside the Right of Way:

The easements to be acquired are located on the western side of Oakwoods Road. There is a 0.097 acre of **Temporary Construction Easement (TCE –** depicted in **yellow**) acquired and valued at 40% of unit fee simple value, and a 0.226 acre of **Permanent Drainage/Utility Easement (DUE-** depicted in **blue**) acquired at 90% of unit fee simple value.



TCE—Temporary Construction Easement

This construction easement(s) shall expire upon completion and acceptance of the aforementioned project. The underlying fee owner shall have the right to continue to use the Temporary Easement area(s) in any manner and for any purpose, including but not limited to the use of said area for access, ingress, egress, and parking, that does not, in the determination of the DEPARTMENT, obstruct or materially impair the actual use of the easement area(s) by the DEPARTMENT, its agents, assigns, and contractors.

It is understood and agreed that the DEPARTMENT shall have the right to construct and maintain the cut and/or fill slopes in the above-described area(s) until such time that the property owners alter the adjacent lands in such a manner that the lateral support of the cut and/or fill slopes are no longer needed. Any additional construction areas lying beyond the right of way limits and beyond any permanent easement areas will terminate upon completion of the project. The underlying fee owner shall have the right to continue to use the Temporary Easement area(s) in any manner and for any purpose, including but not limited to the use of said area for access, ingress, egress, and parking, that does not, in the determination of the DEPARTMENT, obstruct or materially impair the actual use of the easement area(s) by the DEPARTMENT, its agents, assigns, and contractors.

DUE—Permanent Drainage Utility Easement

Said Permanent Drainage/Utility Easement (DUE) in perpetuity is for the installation and maintenance of drainage facilities and /or utilities, and for the purposes for which the Department of Transportation is authorized by law to subject the same. The Department of Transportation and its agents or assigns shall have the right to construct and maintain in a proper manner in, upon and through said drainage/utility easement area(s) drainage facility(ies) and/or utility line or lines, with all necessary pipes, poles and appurtenances, together with the right at all times to enter said drainage/utility easement area(s) for the purpose of inspecting said drainage facility(ies) and/or utility line or lines and making all necessary repairs and alterations thereon; together with the right to cut away and keep clear of said drainage facility(ies) and/or utility line or lines, all trees and other obstructions inside the drainage facility(ies) and/or utility easement area(s) and to cut, fell and remove any and all trees on the premises that are or may become tall enough, in The Department of Transportation and its agents or assigns' opinion, to endanger a line or other facility within the drainage/utility easement area(s) ("Danger Trees"). The Department of Transportation and its agents or assigns shall also have the right to access the drainage/utility easement area(s) and Danger Trees at any time and from time to time by vehicles, equipment, and pedestrians, provided that such access to the drainage/utility easement area(s) and Danger Trees from outside of the drainage/utility easement area(s) shall be confined to then-existing streets, roads, and

driveways to the extent they provide sufficient access. The Department of Transportation shall also have the right to construct and maintain the cut and/or fill slopes in the above-described permanent drainage/utility easement area(s), and the right to use the permanent drainage/utility easement area(s) for additional working area during the above-described project. The underlying fee owner(s) retain(s) the right to continue to use the permanent drainage/utility easement area(s) in any manner and for any purpose, including but not limited to access and parking, provided that such use does not interfere with or disturb the permanent drainage facility(ies) and/or utility easement or utility installations. The Department of Transportation's acquisition of the permanent drainage/utility easement(s), by itself, does not constitute new control of access (C/A), and the subject property shall retain existing abutter's rights (if any), and existing points of ingress and egress (if any) not affected by other takings on the subject property. Furthermore, upon completion and acceptance by the Department of Transportation of the above-described project, drainage/utilities or appurtenances within the permanent drainage/utility easement(s) shall not be added or modified to i) obstruct the subject property's access point(s), and/or ii) unreasonably interfere with the subject property's parking.

Land Acquired:

There is 0.519 acre of fee simple right of way acquired, 0.097 acre of **Temporary Construction Easement,** and 0.226 acre of **Permanent Drainage Easement.**

Wilkes County -Parcel 013/014	Lt of R/W	Area in R/W	Rt of R/W	Total
Land Areas (Acres):	6.081	0.519	0.000	6.600
Less Area in Existing R/W:	0.000	0.000	0.000	0.000
Appraisal Net Areas:	6.081	0.519	0.000	6.600

Easements (Acres):						
	TCE:	0.097	AUE:	0.000	PDE:	0.000
	TDE:	0.000	PUE:	0.000	PCE:	0.000
	TUE:	0.000	DUE:	0.226	Other:	0.000

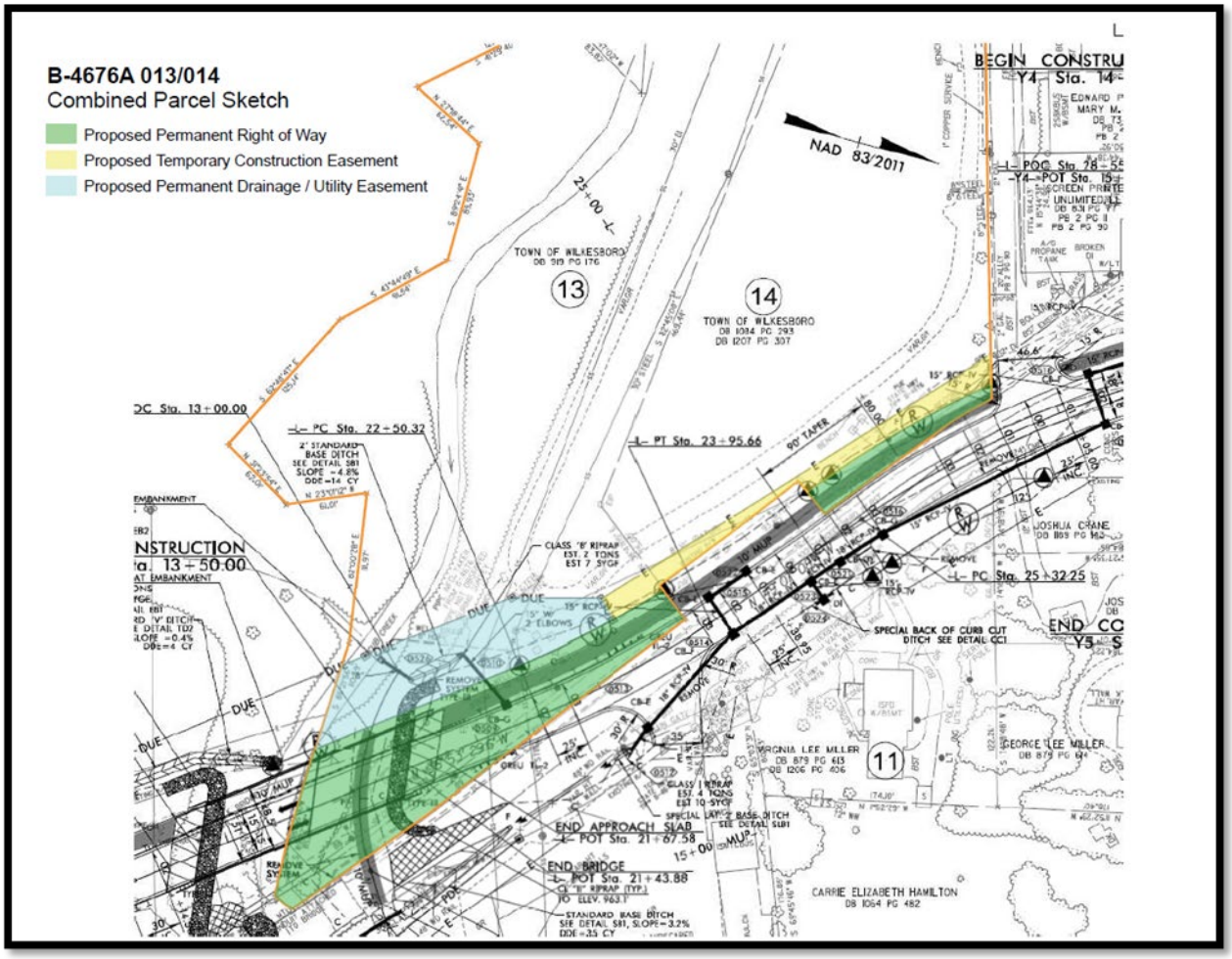
DESCRIPTION OF THE REMAINDER & EFFECTS OF THE ACQUISITION

Land:
The remaining land consisting of 6.081 acre is the same in the after condition as in the before condition, with the exception of loss of size (0.519 acre).

The same sales will be utilized in the after value.

Easements Outside the Right of Way:
The easements to be acquired are located on the western side of Oakwoods Road. There is a 0.097 acre of **Temporary Construction Easement (TCE –** depicted in **yellow**) acquired and valued at

40% of unit fee simple value, and a 0.226 acre of **Permanent Drainage/Utility Easement (DUE-** depicted in **blue**) acquired at 90% of unit fee simple value.



The acquisitions will not affect the utility of the remaining land. As aforementioned, physical access to the parcel will be in same location, with upgrades per the proposed new plans.

Improvements:
None.

The highest and best use will remain the same in the ***after condition.***

VALUATION OF THE PROPERTY AFTER THE TAKING

SALES COMPARISON APPROACH

With respect to the property in the after condition, the Sales Comparison Approach for land is considered to be the only applicable approach in determining the estimated value of the property immediately after the taking.

The same land sales are brought forward.

6.081 ac @ $8,250/ac	$50,168
Less TCE of 0.097 ac @ $8,500/ac x .40	$320
Less DUE of 0.226 ac @ $8,250/ac x .90	$1,678
	$48,170

Rounded To:
$48,175
FORTY EIGHT THOUSAND ONE HUNDRED SEVENTY FIVE DOLLARS

RECONCILIATION OF THE AFTER VALUE

INDICATED VALUE IN THE AFTER CONDITION

The Sales Comparison Approach for land was used to estimate after market value, which resulted in the following:

$48,175	Estimated Land Value
$0	Estimated Improvements Acquired
$48,175	TOTAL

$48,175
FORTY EIGHT THOUSAND ONE HUNDRED SEVENTY FIVE DOLLARS

ADDENDA

DIFFERENCE IN BEFORE AND AFTER VALUE

SUMMARY OF BEFORE AND AFTER VALUES

Estimate of Before Value	
Land	$54,450
Improvements	$11,925
Total Estimate of Before Value	$66,375
Estimate of After Value	
Land	$48,175
Improvements	$0
Total Estimate of After Value	$48,175
DIFFERENCE BETWEEN BEFORE AND AFTER VALUES	$18,200

ALLOCATION WORKSHEET

Value of Land Acquired

Fee Simple Right of Way;	0.519 Ac @ $8,250/AC	$4,282	$4,275
Temporary Easements	0.097 Ac @ $8,250 X .40	$320	$325
Permanent Easements:	0.226 Ac @ $8,250 X .90	$1,678	$1,675

Total Value of Land Acquired	$6,275
Value of Improvements Taken	$11,925

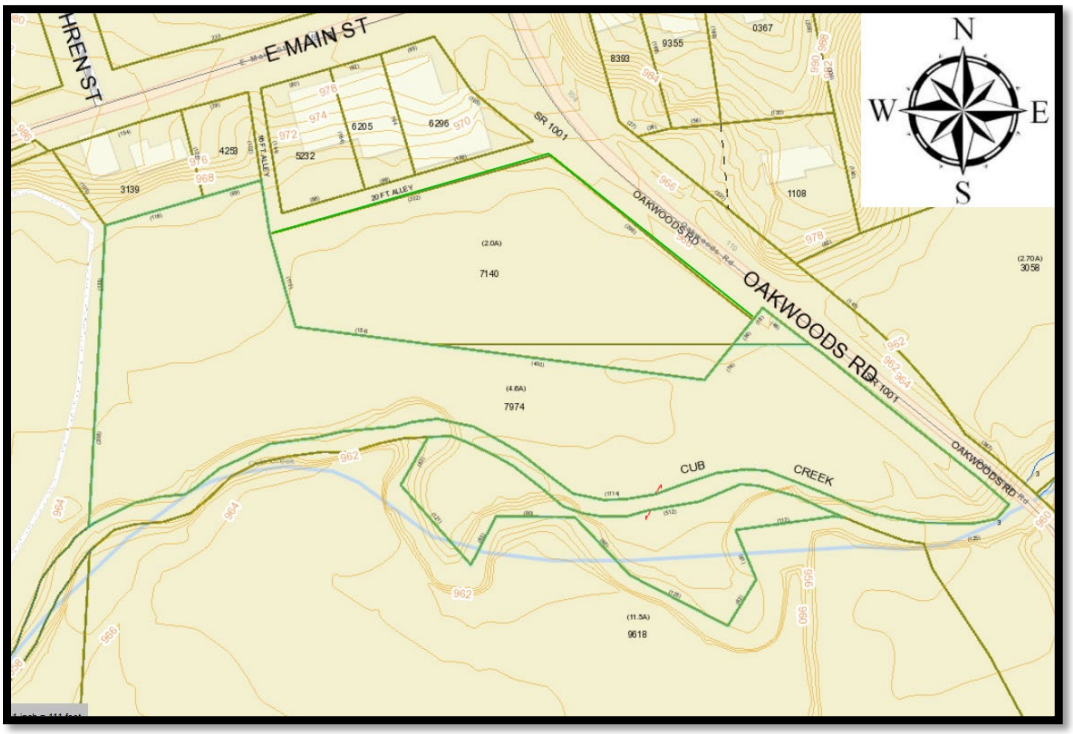
Remainder Damages

Total Damages to Remainder Land:	$0	$0
Total Damages to Remainder Improvements	$0	$0

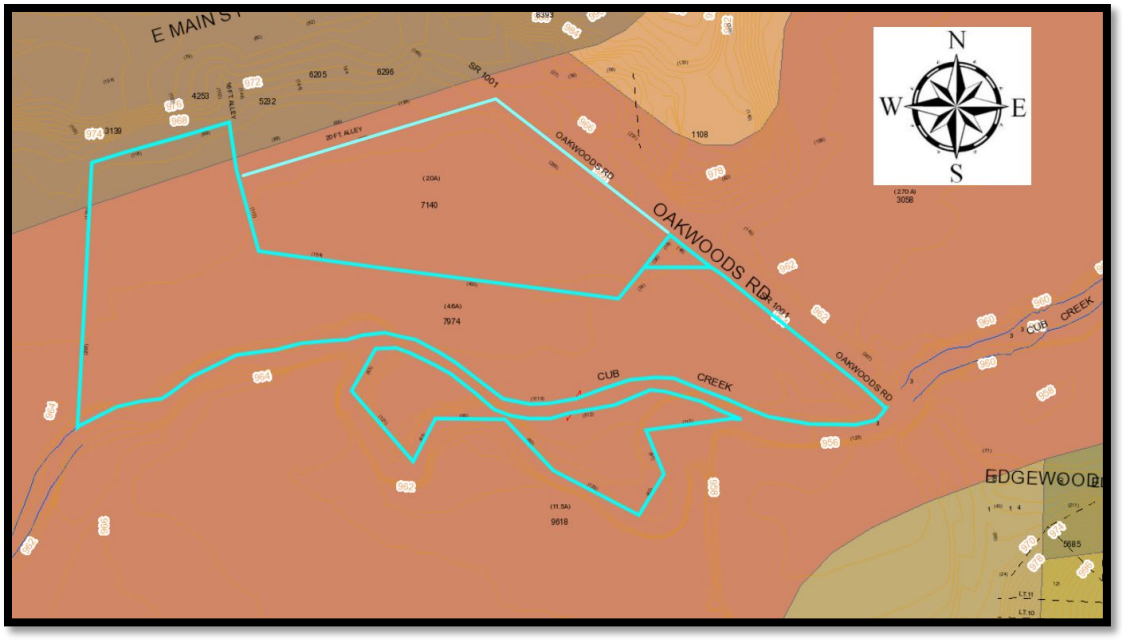
ALLOCATION

Total Value of Land Acquired	$6,275
Total Value of Improvements Taken	$11,925
Damages to the Remainder	$0
Benefits to the Remainder	$0
DIFFERENCE	$18,200

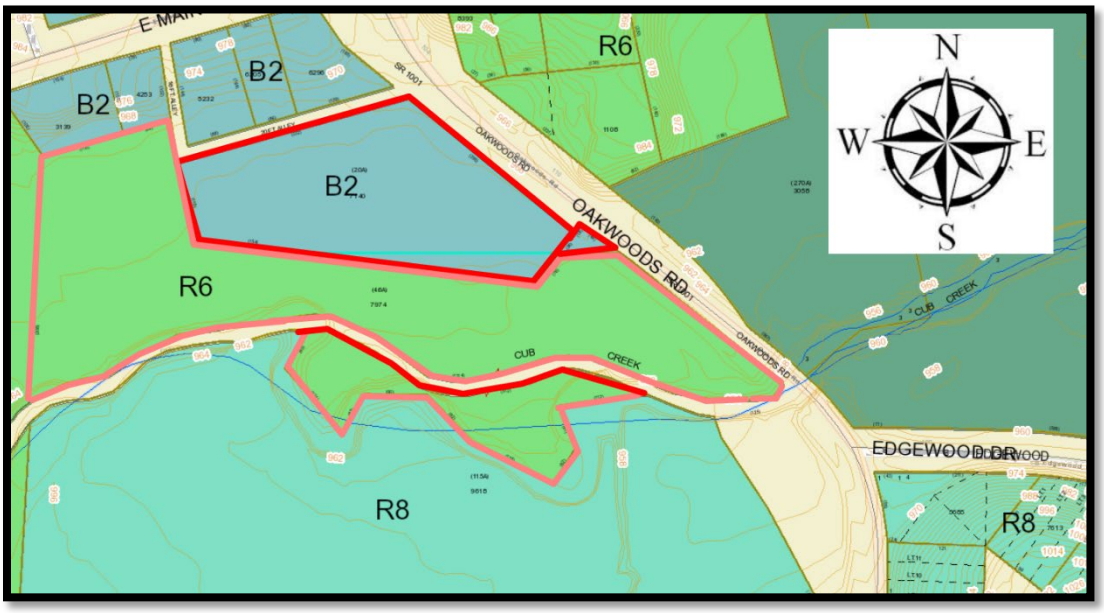
GIS Aerial



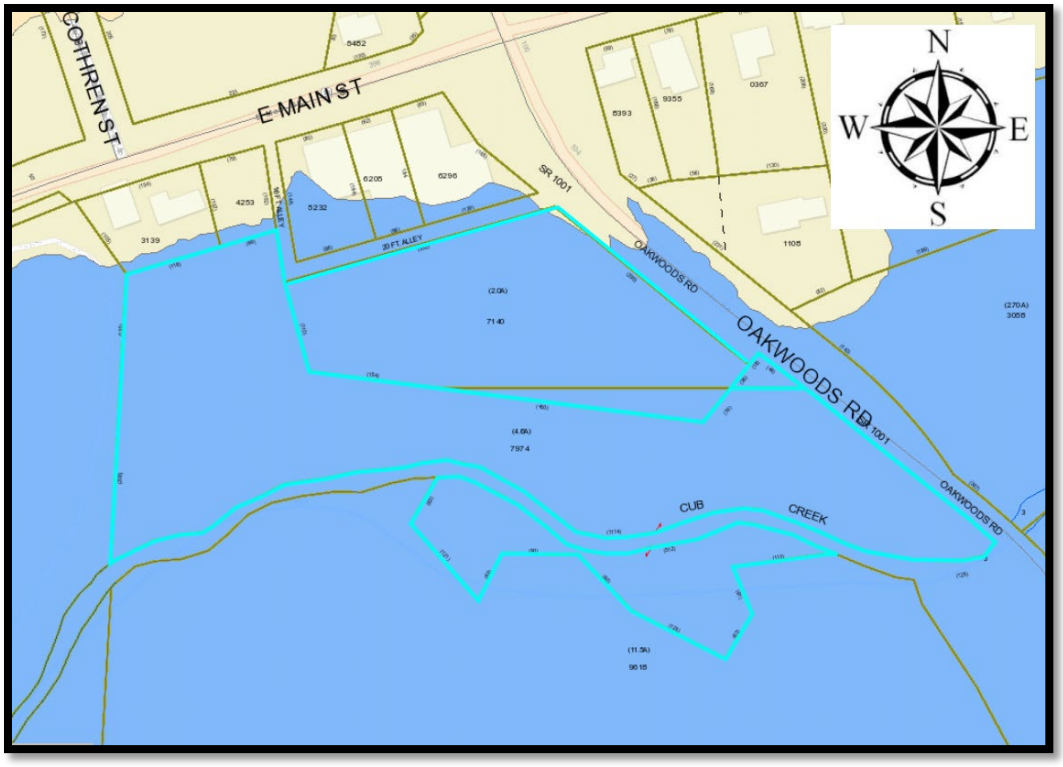
GIS Topo



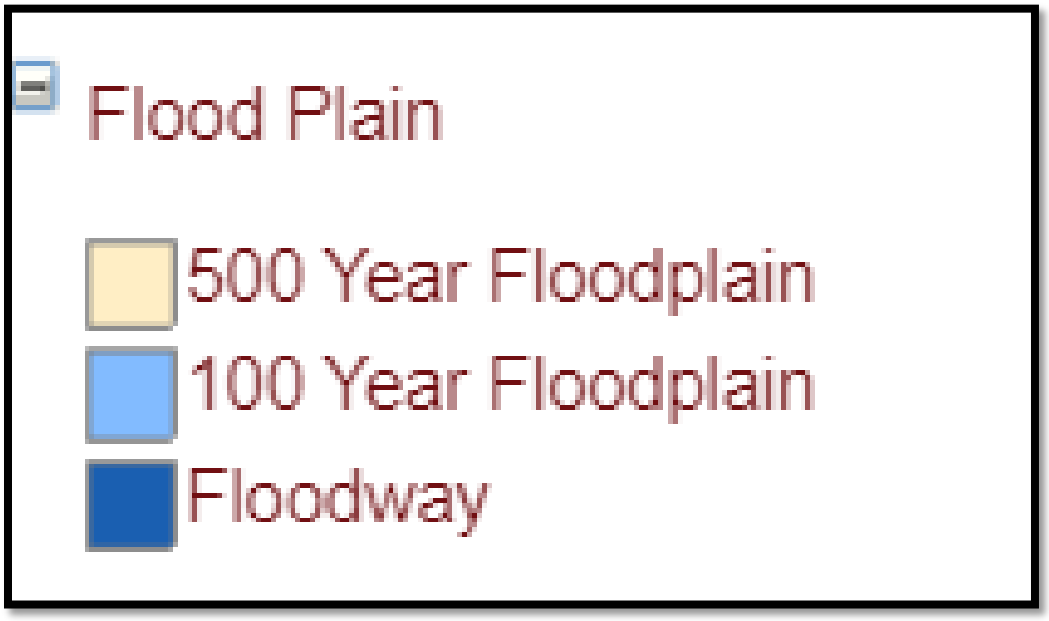
Soils



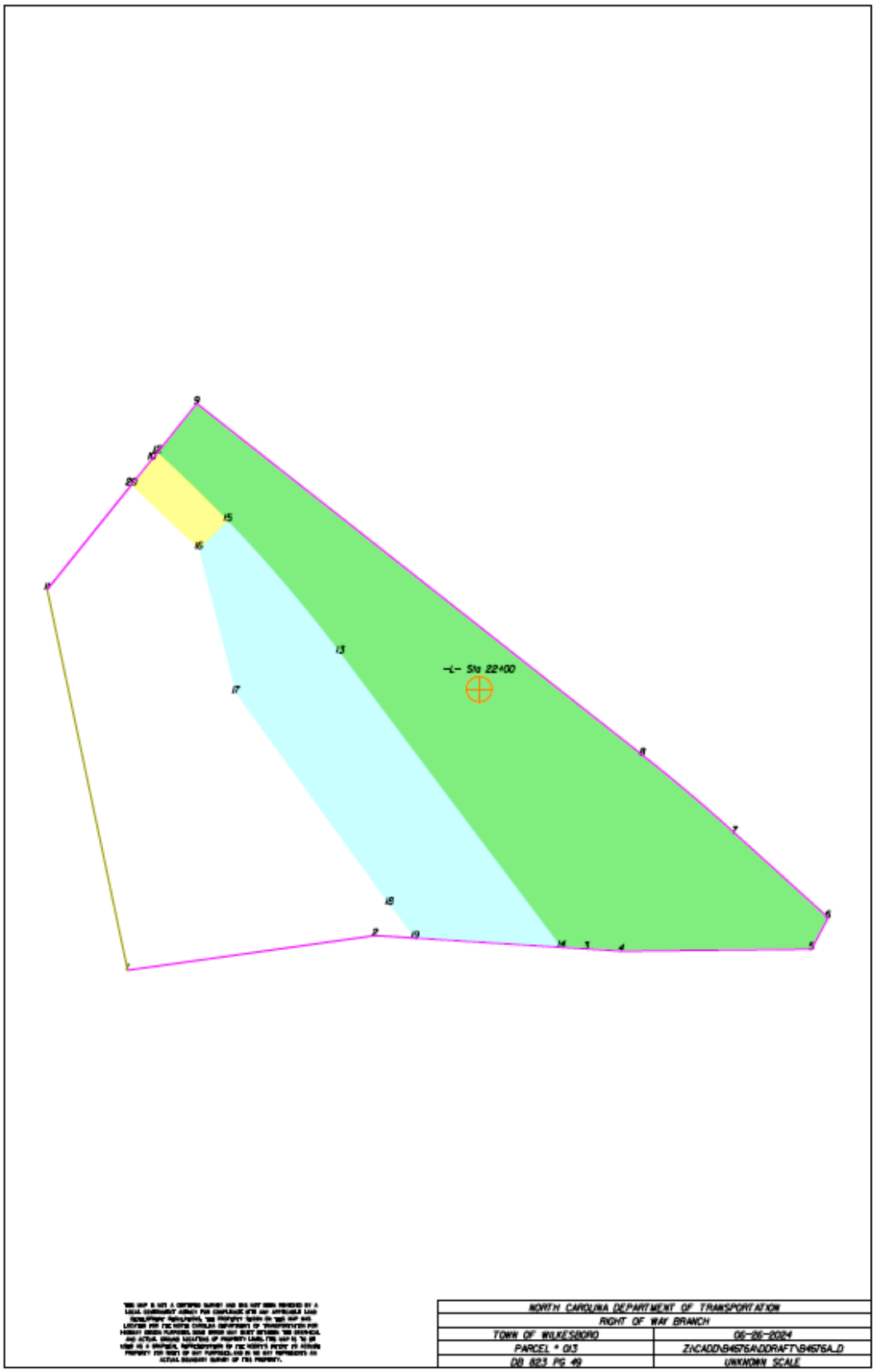
Zoning



GIS Flood



Flood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NORTH CAROLINA DEPARTMENT OF TRANSPORTATION
RIGHT OF WAY BRANCH
TOWN OF WILKESBORO
06-26-2024
PARCEL # 013
Z:\CADD\B4657A\DDRAFT\B4657A_D
DB 823 PG 49
UNKNOWN SCALE

	SQR FT	ACRES	SQR M	HECTARES
ROW Left	20063.969	0.461	1864.01	0.186

FROM – TO	DISTANCE (FT/M)		BEARING	RADIUS (FT/M)		CURVE LENGTH (FT/M)	
–L– Sta 22+00 – 7	131.680	40.136	S 60°34'12.0" E				
7 – 8	54.394	16.579	N 49°46'5.4" W	800.561	243.996	54.404	16.582
8 – 9	254.381	77.535	N 5°42'54.5" W				
9 – 12	28.091	8.562	S 38°4'1.47" W				
12 – 13	121.623	37.071	S 42°20'7.3" E	641.000	195.377	121.806	37.127
13 – 14	165.030	50.301	S 36°53'29.6" E				
14 – 3	11.138	3.395	S 86°21'55.9" E				
3 – 4	15.790	4.813	S 86°21'55.9" E				
4 – 5	85.190	25.966	N 89°22'52.1" E				
5 – 6	15.934	4.857	N 21°38'7.1" E				
6 – 7	56.177	17.123	N 41°49'16.3" W				

	SQR FT	ACRES	SQR M	HECTARES
DUE Left	9850.644	0.226	915.158	0.092

FROM – TO	DISTANCE (FT/M)		BEARING	RADIUS (FT/M)		CURVE LENGTH (FT/M)	
–L– Sta 22+00 – 13	64.284	19.594	N 75°22'16.1" W				
13 – 15	77.772	23.705	N 40°22'10.3" W	641.000	195.377	77.820	23.720
15 – 16	18.000	5.486	S 46°9'9.0" W				
16 – 17	66.881	20.385	S 14°24'45.9" E				
17 – 18	116.988	35.658	S 35°59'20.2" E				
18 – 19	19.033	5.801	S 37°8'5.7" E				
19 – 14	65.673	20.017	S 86°21'55.9" E				
14 – 13	165.030	50.301	N 36°53'29.6" W				

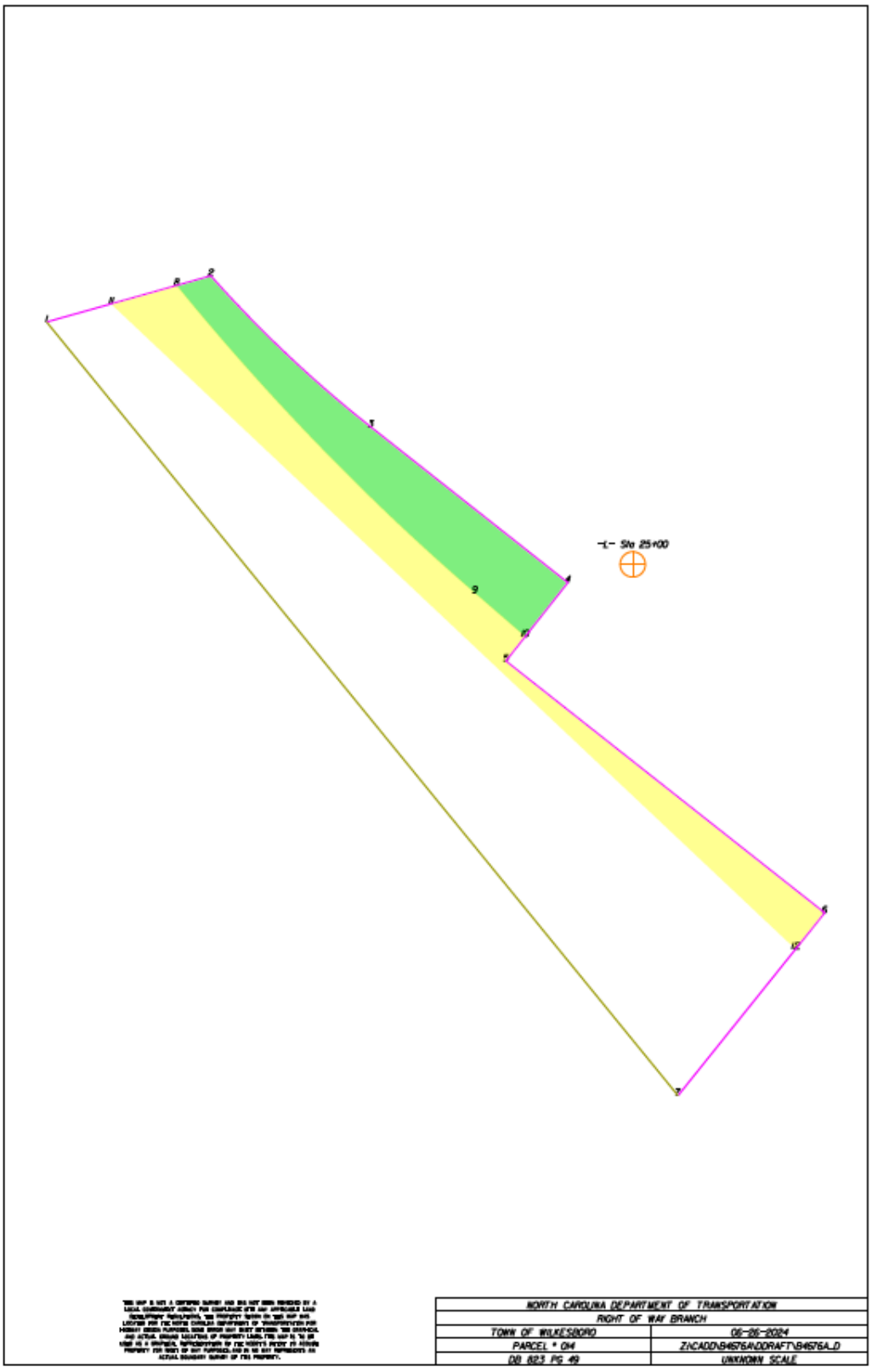
	SQR FT	ACRES	SQR M	HECTARES
TCE Left	794.957	0.018	73.854	0.007

FROM – TO	DISTANCE (FT/M)		BEARING	RADIUS (FT/M)		CURVE LENGTH (FT/M)	
–L– Sta 22+00 – 12	178.979	54.553	N 5°3'1.38.1" W				
12 – 10	3.908	1.191	S 38°4'1.47" W				
10 – 20	14.816	4.516	S 38°4'1.47" W				
20 – 16	41.603	12.681	S 46°42'49.8" E				
16 – 15	18.000	5.486	N 46°9'9.0" E				
15 – 12	43.977	13.404	N 45°48'48.0" W	641.000	195.377	43.986	13.407

TYPE	COUNT	SQR FEET	ACRES
Parcel	1	48126.923	1.105
ROW Left	1	20063.969	0.461
DUE Left	1	9850.644	0.226
TCE Left	1	794.957	0.018
ROW Right	0	0.000	0.000
PDE Left	0	0.000	0.000
PDE Right	0	0.000	0.000
TDE Left	0	0.000	0.000
TDE Right	0	0.000	0.000
TCE Right	0	0.000	0.000
PUE Left	0	0.000	0.000
PUE Right	0	0.000	0.000
TSE Left	0	0.000	0.000
TSE Right	0	0.000	0.000
DUE Right	0	0.000	0.000
DTE Left	0	0.000	0.000
DTE Right	0	0.000	0.000
AUE Left	0	0.000	0.000
AUE Right	0	0.000	0.000
PCE Left	0	0.000	0.000
PCE Right	0	0.000	0.000
TUE Left	0	0.000	0.000
TUE Right	0	0.000	0.000
REM Left	0	0.000	0.000
REM Right	0	0.000	0.000
Other Left	0	0.000	0.000
Other Right	0	0.000	0.000
PE Left	0	0.000	0.000
PE Right	0	0.000	0.000

THIS MAP IS NOT A DEFINING SURVEY AND DID NOT BEEN PREPARED BY A LEGAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND SUBDIVISION REGULATIONS. THE PROPERTY LINES ON THIS MAP ARE LOCATED FOR THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION FOR HIGHWAY DESIGN PURPOSES ONLY AND SHOW ONLY BEST ESTIMATE THE APPROXIMATE AND ACTUAL GROUND LOCATIONS OF PROPERTY LINES. THIS MAP IS TO BE USED AS A GRAPHICAL REPRESENTATION OF THE AGENCY'S BEST ESTIMATE OF HIGHWAY PROPERTY FOR RIGHT OF WAY PURPOSES AND IS NOT INTENDED AS AN ACTUAL BOUNDARY SURVEY OF THE PROPERTY.

NORTH CAROLINA DEPARTMENT OF TRANSPORTATION	
RIGHT OF WAY BRANCH	
TOWN OF WILKESBORO	06-26-2024
PARCEL # 013	Z:\CADD\94576A\DDRAFT\94576A_D
DB 823 PG 49	UNKNOWN SCALE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NORTH CAROLINA DEPARTMENT OF TRANSPORTATION
RIGHT OF WAY BRANCH
TOWN OF WILKESBORO
06-26-2024
PARCEL # 014
Z:\CADD\B4576A\DDRAFT\B4576A_D
DB 823 PG 49
UNKNOWN SCALE

	SQR FT	ACRES	SQR M	HECTARES
ROW Left	25193.978	0.058	2340.85	0.023

FROM – TO	DISTANCE (FT/M)		BEARING	RADIUS (FT/M)		CURVE LENGTH (FT/M)	
–(– Sta 25+00 – 3	94.732	28.874	N 62°19'46.4" W				
3 – 2	70.473	21.480	N 46°39'39.4" W	399.970	121.91	70.565	21.508
2 – 8	11.342	3.457	S 74°0'52" W				
8 – 9	137.147	41.803	S 44°8'21.6" E	790.000	240.792	137.320	41.855
9 – 10	21.333	6.502	S 49°7'8.4" E				
10 – 4	22.015	6.710	N 38°20'35.3" E				
4 – 3	80.418	24.511	N 51°42'54.5" W				

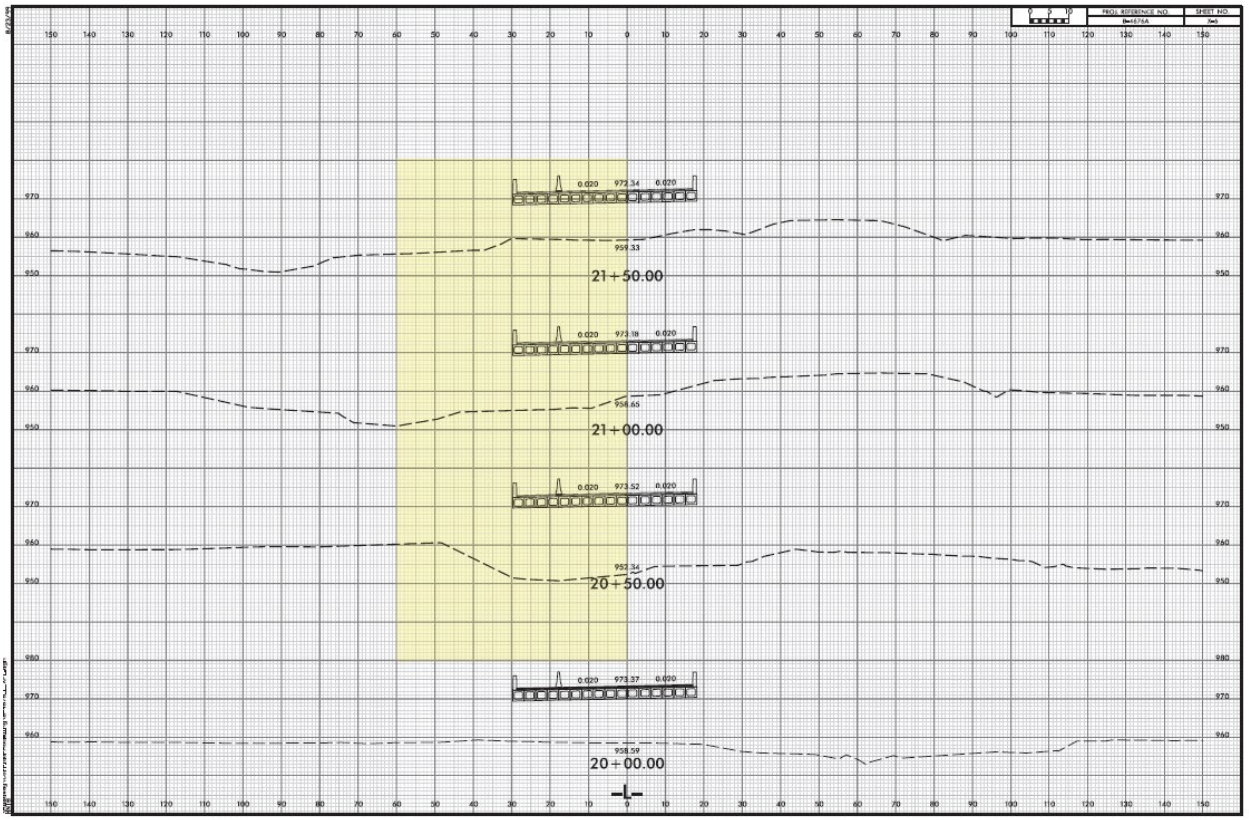
	SQR FT	ACRES	SQR M	HECTARES
TCE Left	3435.258	0.079	319.147	0.032

FROM – TO	DISTANCE (FT/M)		BEARING	RADIUS (FT/M)		CURVE LENGTH (FT/M)	
–(– Sta 25+00 – 9	51.381	15.661	S 73°45'23.7" W				
9 – 8	137.147	41.803	N 44°8'21.6" W	790.000	240.792	137.320	41.855
8 – 11	21.749	6.629	S 74°0'52" W				
11 – 12	301.134	91.786	S 46°42'49.8" E				
12 – 6	14.186	4.324	N 38°41'14.7" E				
6 – 5	130.082	39.649	N 51°42'46.5" W				
5 – 10	9.917	3.041	N 38°20'35.3" E				
10 – 9	21.333	6.502	N 49°7'8.4" W				

TYPE	COUNT	SQR FEET	ACRES
Parcel	1	69145.321	0.417
ROW Left	1	25193.978	0.058
TCE Left	1	3435.258	0.079
ROW Right	0	0.000	0.000
PDE Left	0	0.000	0.000
PDE Right	0	0.000	0.000
TDE Left	0	0.000	0.000
TDE Right	0	0.000	0.000
TCE Right	0	0.000	0.000
PUE Left	0	0.000	0.000
PUE Right	0	0.000	0.000
TSE Left	0	0.000	0.000
TSE Right	0	0.000	0.000
DUE Left	0	0.000	0.000
DUE Right	0	0.000	0.000
DTE Left	0	0.000	0.000
DTE Right	0	0.000	0.000
AUE_Left	0	0.000	0.000
AUE_Right	0	0.000	0.000
PCE Left	0	0.000	0.000
PCE Right	0	0.000	0.000
TUE Left	0	0.000	0.000
TUE Right	0	0.000	0.000
REM Left	0	0.000	0.000
REM Right	0	0.000	0.000
Other Left	0	0.000	0.000
Other Right	0	0.000	0.000
PE Left	0	0.000	0.000
PE Right	0	0.000	0.000

THIS MAP IS NOT A CERTIFIED SURVEY AND WAS NOT PREPARED BY A LEGAL SURVEYOR/AGENT FOR COMPLIANCE WITH ANY APPLICABLE LAND SUBDIVISION REGULATIONS. THE PROPERTY SHOWN ON THIS MAP WAS LOCATED FOR THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION FOR HIGHWAY DESIGN PURPOSES ONLY WHICH MAY EXIST BETWEEN THE GRAPHICAL AND ACTUAL GROUND LOCATION OF PROPERTY LINES. THE USE OF THIS MAP FOR ANY & EVERYTHING, REPRESENTATION OF THE PROPERTY MUST BE MADE BY AN ACTUAL BOUNDARY SURVEY OF THE PROPERTY.

NORTH CAROLINA DEPARTMENT OF TRANSPORTATION	
RIGHT OF WAY BRANCH	
TOWN OF WILKESBORO	06-26-2024
PARCEL # 014	Z:\CADD\B4676A\DRAFT\B4676A_D
DB 823 PG 49	UNKNOWN SCALE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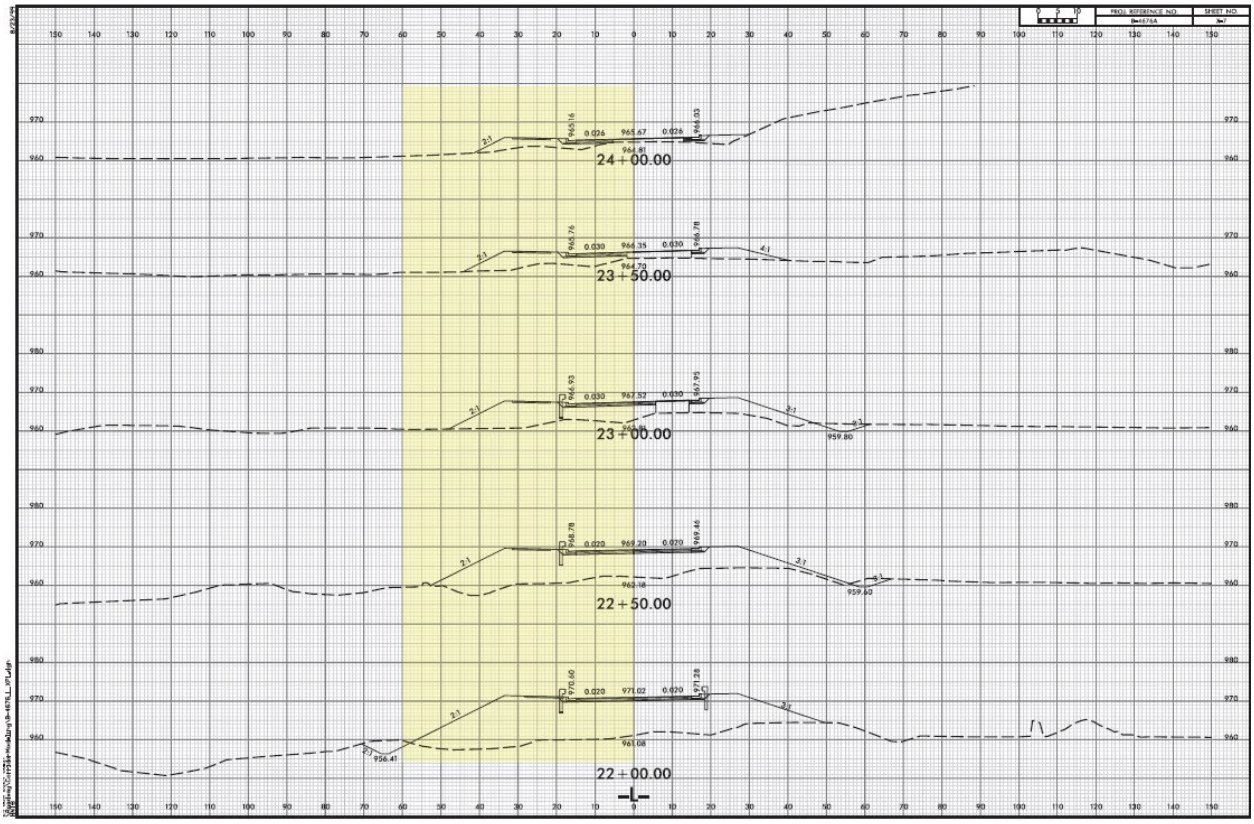
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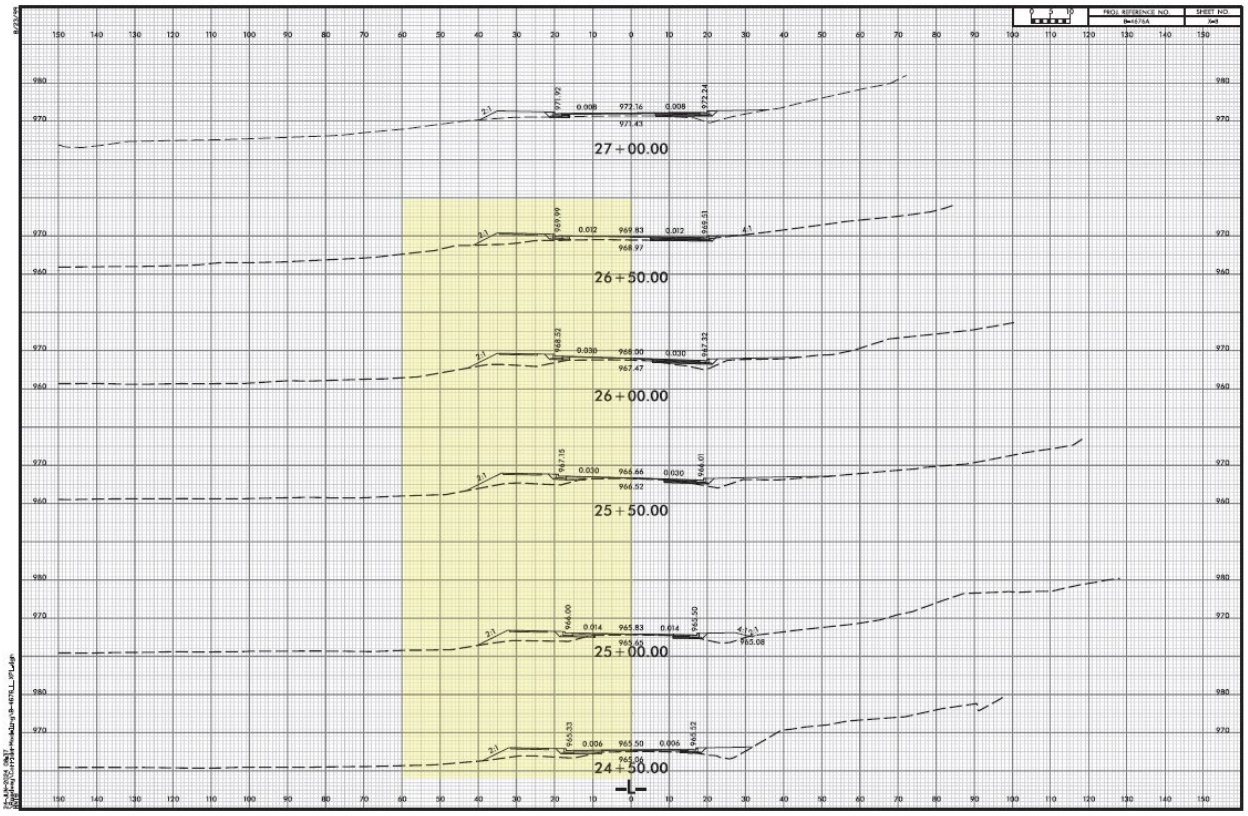
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PARID: 2206869
TOWN OF WILKESBORO

OAKWOODS RD

Parcel

ParID / PIN:	2206869 / 3867-69-7974
Tax Year:	2024
Tax District:	22 : Wilkesboro
Neighborhood	200 : NBHD 200
Old NBHD:	401G
Ortho:	3867.07

Owner

Account Number:	28802
Name:	TOWN OF WILKESBORO
Name 2:	
Care Of:	
Mailing Address:	203 WEST MAIN STREET PO BOX 1056 WILKESBORO NC 28697
Current Book/Page:	0919/0176

Description

NBHD Code / Name:	200 : NBHD 200
Class:	EX : EXEMPT
Use Code:	910 : UNDEVELOPED LAND
Appraisal Territory:	4
Zoning:	R6
Living Units:	0
Topography:	4 : ROLLING
Location:	:
Parking:	:
Utilities:	1 : ALL PUBLIC :
Restrictions:	:
Taxable Acres:	4.6

Valuation

Appraised Land:	41,600
Appraised Building:	0
Appraised Total:	41,600
Deferred:	0
Exempts/Excluded:	41,600
Assessed Real:	0
Total Assessed:	0

Legal

Physical Address:	OAKWOODS RD

Tax District Setup

Tax Dist 1:	C02 : 100% : Town of Wilkesboro
Tax Dist 2:	G01 : 100% : Wilkes County
Tax Dist 3:	

Recorded Transaction

Date	Book	Page	Instrument	Sale Price	Validity Code
21-JUL-03	0919	0176	WD - WARRANTY DEED	30,000	11

Land

Line #:	Land Type:	Land Code:	In Use:	Acres:	Sq Ft:	Influence Factor:	Influence %:	Vacant Factor:	Influence %:	Land Value
1	A : Acreage	654 [6-54]	N	4.6	200,376					41,600
Total:				4.6	200,376					41,600

Real Values

Land Value:	41,600
Building Value:	0
Appraised Real Value:	41,600
Total Appraised Value	41,600

Exemptions and Exclusions

Deferred Value:	0
Senior / Disabled:	0
Veteran:	0
Historic:	0
100% E Class Ex:	41,600
Partial E Class Ex:	0
Total Exempt/Excluded/Deferred:	41,600

Tax card Parcel 13

PARID: 2206313
TOWN OF WILKESBORO

OAKWOODS RD

Parcel

ParID / PIN:	2206313 / 3868-60-7140
Tax Year:	2024
Tax District:	22 : Wilkesboro
Neighborhood	200 : NBHD 200
Old NBHD:	401G
Ortho:	3868.19

Owner

Account Number:	28802
Name:	TOWN OF WILKESBORO
Name 2:	
Care Of:	
Mailing Address:	203 WEST MAIN STREET PO BOX 1056 WILKESBORO NC 28697
Current Book/Page:	1084/0293

Description

NBHD Code / Name:	200 : NBHD 200
Class:	EX : EXEMPT
Use Code:	910 : UNDEVELOPED LAND
Appraisal Territory:	4
Zoning:	B2
Living Units:	0
Topography:	1 : LEVEL
Location:	:
Parking:	:
Utilities:	1 : ALL PUBLIC
	:
Restrictions:	:
Taxable Acres:	2

Valuation

Appraised Land:	15,600
Appraised Building:	0
Appraised Total:	15,600
Deferred:	0
Exempts/Excluded:	15,600
Assessed Real:	0
Total Assessed:	0

Legal

Physical Address:	OAKWOODS RD

Tax District Setup

Tax Dist 1:	C02 : 100% : Town of Wilkesboro
Tax Dist 2:	G01 : 100% : Wilkes County
Tax Dist 3:	

Recorded Transaction

Date	Book	Page	Instrument	Sale Price	Validity Code
31-DEC-08	1084	0293	WD - WARRANTY DEED	135,000	11
31-MAR-98	0792	0589	WD - WARRANTY DEED	35,000	
01-MAR-98			-	35,000	11

Land

Line #:	Land Type:	Land Code:	In Use:	Acres:	Sq Ft:	Influence Factor:	Influence %:	Vacant Factor:	Influence %:	Land Value
1	A : Acreage	654 [6-54]	N	2	87,120	14 : DRAINAGE/FLD	-40			15,600
Total:				2	87,120					15,600

Real Values

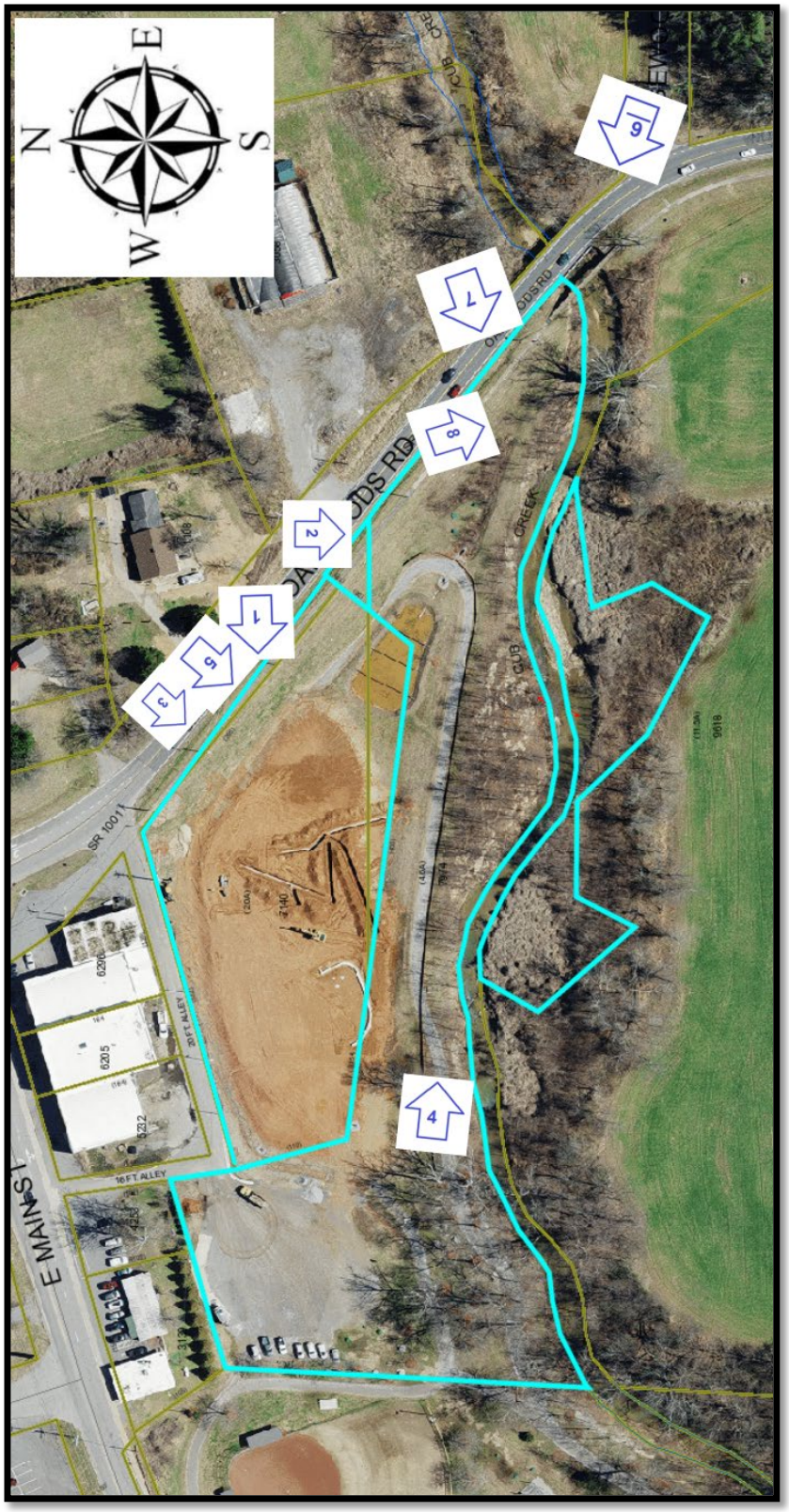
Land Value:	15,600
Building Value:	0
Appraised Real Value:	15,600
Total Appraised Value	15,600

Exemptions and Exclusions

Deferred Value:	0
Senior / Disabled:	0
Veteran:	0
Historic:	0
100% E Class Ex:	15,600
Partial E Class Ex:	0

Tax card Parcel 14

PHOTO PAGES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SR 1001
E MAIN ST
16FT ALLEY
20FT ALLEY
GLEN CREEK

1- Street scene looking n/w across Oakwoods Road towards Shelton Play Park

Photo taken by John Daniel 10/2024

2- Street scene looking s/w across Oakwoods Road at walking trail

Photo taken by John Daniel 10/2024

3- Park scene

Photo taken by John Daniel 10/2024

4-Park scene

Photo taken by John Daniel 10/2024

5- Park scene

Photo taken by John Daniel 10/2024

6- Street scene looking west along Oakwoods Road looking North

Photo taken by John Daniel 10/2024

7-Mature trees

Photo taken by John Daniel 10/2024

8-View looking South to creek

Photo taken by John Daniel 10/2024

QUALIFICATIONS

John C. Daniel III, CCIM
1609 Milan Road
Greensboro, NC 27410
johncdanieliii@gmail.com

MEMBERSHIPS, CERTIFICATIONS AND LICENSES:

North Carolina Real Estate Brokers License #98774
North Carolina State-Certified General Real Estate Appraiser #A2929
South Carolina Certified General Real Estate Appraiser #7284
Virginia Certified General Real Estate Appraiser #40010172363
Tennessee Certified General Real Estate Appraiser #00005099
CCIM, Certified Commercial Investment Member, 1988, # 3513

EDUCATION:

Needham B. Broughton High School, Raleigh, NC, 1971
North Carolina State University - B.A. Business Management, Raleigh, NC, 1977

EMPLOYMENT:

1980-1982	-The Pantry, Real Estate Site Selection
1983-1985	- Daniel & Associates, Hilton Head Island, SC
1986-1991	- Lee Moore Oil Co., Real Estate Site Selection
1991-Present	- Principal in Daniel & Associates, Sanford, N.C., Commercial & Investment Real Estate
2014-Present	- Senior Appraiser – TELICS, & Daniel & Associates, John C. Daniel III, CCIM

EXPERIENCE:

Convenience Store/Fuel Site Selection
Subdivision and Planned Communities, Multi-family Residential, Mobile Home Parks,
Office Buildings, Shopping Centers, Motels, Day Care Centers, Restaurants,
Farms, Rural Business, Special Purpose Properties, Warehouses,
Manufacturing Buildings, Airport Right-of-Way Acquisition, City of
Sanford Water Line Right-of-Way Acquisition, General Appraisals, Lee, Moore,
Harnett, Wake, Pitt, Onslow, Rutherford, Guilford, Rowan, Iredell, Mecklenburg Counties,
N.C. State Property Office and N.C. Department of Transportation-Highway Department

ACTIVITIES:

Member, North Carolina and National Association of Realtors
Member, North Carolina CCIM Chapter #27 – 2 terms, Board of Directors,
Vice President 1994, President 1995
Board of Directors, CCIM (CIREI), 1996-2006
First Vice President Region 8, CCIM (NC, SC, GA, TN, AL, VA) 1998-1999
President – CCIM Education Foundation – 2001
Executive Committee-CCIM Institute – 2003-2005
Budget Committee – CCIM Institute – 2005-2006
Board of Directors – Central Carolina Community College Foundation
1996-1998. Vice President of Resource Development
President – Central Carolina Community College Foundation 1999-2000
Central Carolina Community College Board of Trustees-2005-2009
Central Carolina Hospital Board of Directors – 2005-2010
STDB Tech Inc. Board of Directors – 2005-2013

TELICS

John C. Daniel III, CCIM

Senior Appraiser

John joined the TELICS team as Senior Appraiser after thirty years in the private sector of Commercial Real Estate, Appraisal & Consulting. He has relationships within the real estate and development industry throughout the Southeastern US, the Mid-Atlantic US and Nationally. John has also been active in condemnation appraisal work, primarily through assignments with the North Carolina Department of Transportation and municipalities in North Carolina. His experience includes subdivision and planned communities, multi-family residential, office buildings, shopping centers, motels, day care centers, restaurants, farms, rural business, special purpose properties, warehouses, manufacturing buildings, airport right of way acquisition, and municipal water & sewer line right of way acquisition. He has performed appraisals for over twenty-nine years and has extensive courtroom experience.

EDUCATION

Bachelor of Arts - Business Management
North Carolina State University
Appraisal Education thru the Appraisal Institute
Commercial Real Estate
Education thru CCIM Institute

OFFICE LOCATION	YEARS EXP.
Greensboro, NC	40 Years

REGISTRATIONS

State Certified General Appraiser -
NC # A-2929, SC # 7284
VA # 4001017263
NC Real Estate Broker # 98774
CCIM, Certified Commercial Investment Member # 3513
IRWA Member # 7924426
APWA Member # 804332

RELEVANT PROJECTS	SPECIFIC ROLE
• NCDOT Design Build R-2413 A/B, I-5110, Future I-73	Senior Appraiser
• NCDOT R-2514 B/D, US 17 Widening	Senior Appraiser
• NCDOT R-2417, US Highway 421 Bypass	Senior Appraiser
• NCDOT Bridge Projects, Moore, Iredell & Guilford County, NC	Senior Appraiser
• NCDOT Aviation, Mt. Airy-Surry County Airport	Senior Appraiser
• NCDOT EIS R-5703 Lenoir County, NC	Senior Appraiser
• NCDOT R-2635D, Old Holly Springs-Apex Rd Interchange, Wake County, NC	Senior Appraiser
• NCDOT U-5515, Stadium Drive Widening, Wake County, NC	Senior Appraiser
• NCDOT U-5719, US 258/NC 24 Intersection, Onslow County, NC	Senior Appraiser
• NCDOT EIS R-2247 Forsyth County, NC	Senior Appraiser
• NCDOT Greenville TCC – City of Greenville, NC	Senior Appraiser
• NCDOT Wake County – Clean Water Management	Senior Appraiser
• NCDOT U-5820, Innes Street Market Drive Extension	Senior Appraiser
• NCDOT R-2233BB, US 221 South, Rutherford County, NC	Senior Appraiser
• NCDOT U-5617, US 421/Concord Church Road, Forsyth County, NC	Senior Appraiser
• NCDOT Aviation, PTI Airport Business Park, Guilford County, NC	Senior Appraiser
• NCDOT Aviation, Statesville Regional Airport, Iredell County, NC	Senior Appraiser
• NCDOT Aviation, Elizabeth City Airport, Pasquotank County, NC	Senior Appraiser
• NCDOT Aviation, Duplin County Airport, Duplin County, NC	Senior Appraiser
• NCDOT U-5824 Old Hollow Road Widening, Forsyth County, NC	Senior Appraiser
• City of Sanford-On Call Projects, Lee County, NC	Senior Appraiser
• City of Salisbury-On Call Projects, Rowan County, NC	Senior Appraiser
• City of Cary, On Call Projects, Wake, County, NC	Senior Appraiser
• Town of Chapel Hill, - On Call Projects, Orange County, NC	Senior Appraiser
• Village of Clemmons-On Call Projects, Forsyth County, NC	Senior Appraiser
• NCDOT Aviation, Raleigh Exec Airport, Lee County, NC	Senior Appraiser

North Carolina Department of Transportation - Right of Way Unit
Certificate of Appraiser

TIP/Parcel No.: B-4676A - 013/014 **WBS Element:** 33831.2.4 **County:** Wilkes

Description: SR 1001 (Oakwoods Road) from Forest Hill Drive to NC 268 (Main Street)

Property Owner's Name: Town of Wilkesboro **Fed Aid Project:** N/A

I HEREBY CERTIFY THAT:

I have ☐, have not ☒, performed AN appraisal and _____ other services as an appraiser or any other capacity, regarding the property that is the subject of this appraisal within the three year period immediately preceding acceptance of this assignment. If "Have" box is marked, please see Scope of Appraisal Section for details.

I have personally inspected the property herein appraised and that I have also made a personal field inspection of the comparable sales/rentals relied upon in making said appraisal. The subject and the comparables relied upon in making said appraisal were as represented by the photographs contained in said appraisal.

I have given the owner or his designated representative the opportunity to accompany me during my inspection of the subject property.

Any decrease or increase in the "**Market Value"** of real property prior to the date of valuation caused by the public improvement for which such property is acquired or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, is disregarded in determining the compensation for the property.

The statements of fact contained in this appraisal report are true and correct, and the reported analyses, opinions and conclusions, subject to the critical assumptions and limiting conditions herein set forth, are my personal, unbiased, professional analyses, opinions and conclusions.

I understand such appraisal may be used in connection with the acquisition of or disposal of right-of-way for a highway to be constructed by the **State of North Carolina**, and that such appraisal has been made in conformity with appropriate State laws, regulations, and policies and procedures applicable to appraisal of right-of-way for such purposes, and that to the best of my knowledge, no portion of the value assigned to such property consists of items which are **"Non-Compensable"** under established laws of the **State of North Carolina**.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in compliance with **NCDOT Real Estate Appraisal Standards and Legal Principles** and the **Uniform Standards of Professional Appraisal Practice**. The appraisals in this assignment are to be made in accordance with all of the requirements set out in the **NCDOT Real Estate Appraisal Standards and Legal Principles** and the **Uniform Standards of Professional Appraisal Practice** and shall also comply with all applicable **Local, State, and Federal** laws, ordinances, regulations, restrictions and/or requirements; and any additions, revisions and/or supplements thereto.

Neither my employment nor my compensation for making this appraisal is in any way contingent on the values reported herein.

I have no direct or indirect, present or prospective interest in neither the subject property nor any benefit from the acquisition of this property nor any bias with respect to the parties involved.

In addition to the undersigned, those persons duly noted in this report and under my direct supervision and responsibility, in so far as this particular appraisal is concerned, have contributed to the production of this appraisal. The analyses, conclusions or value estimates set forth in this appraisal are those of the undersigned.

I will not reveal the findings and results of such appraisal to anyone other than the proper officials of **the State of North Carolina** or officials of the **Federal Highway Administration** until authorized by State officials to do so, or until I am required to do so by **due process of law**, or until I am released from this obligation by having publicly testified as to such findings or to a duly authorized professional peer review committee.

My independent opinion of the difference in Market Value as of the 17th day of October, 20 24, is $ 18,200 based upon my independent appraisal and the exercise of my professional judgment.

JOHN C. DANIEL, III
STATE CERTIFIED
NORTH CAROLINA
A2929
REAL ESTATE APPRAISER
GENERAL APPRAISER

Specified Appraiser

11/4/2024
Date

FRM5-J
Revised: 03/13