



3623 GOLDENROD ST.
Hilliard, OH 43026

THE HILLIARD AREA CASE STUDY
NEW CONSTRUCTION

NARRATIVE APPRAISAL REPORT
WRITTEN BY MATTHEW LOVE

NARRATIVE APPRAISAL REPORT

Prepared For:

The Ohio Real Estate Appraiser Board
Attn: Ms. Anne Petit, Superintendent
77 S. High St., 20th floor
Columbus, Ohio 43215-6133

Valuation of:

The Single-Family Residential Property
3623 Goldenrod St.
Hilliard, OH 43026

Prepared By:

Matthew Love
739 Westray Dr.
Westerville, OH 43081

Prepared On:

March 30, 2020

Effective Date:

November 27th, 2016

URBAN INFORMATION SERVICES, INC.

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March 30, 2020

The Ohio Real Estate Appraiser Board
Attn: Ms. Anne Petit, Superintendent
77 S. High St., 20th floor
Columbus, Ohio 43215-6133

Dear Ms. Petit:

In accordance with your approval of the mentorship program for non-client appraisals, I have appraised the real property at 3623 Goldenrod Street, Hilliard, OH 43026.

The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved.

The property rights appraised are the fee simple interest in the property.

In my opinion, the market value of the property as of November 27th, 2016 is:

FOUR HUNDRED NINETEEN THOUSAND DOLLARS
(\$419,000)

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Thank you for the opportunity. If you have questions or if additional information is required please contact me.

Respectfully submitted,

A handwritten signature in black ink that reads "Matthew Love". The signature is written in a cursive, flowing style.

Matthew Love

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QUALIFYING AND LIMITING CONDITIONS

The certification of the appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as set forth by the appraiser in the report.

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. No warranty, however, is given for its accuracy.
5. All engineering is assumed to be correct. The plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
7. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
11. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
12. The appraiser herein by reason of this appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
13. Neither all nor any part of the contents of this report (especially any conclusion as to value, the identity of the appraiser, or the firm with which the appraiser is connected), shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
14. Disclosure of the contents of the appraisal report is governed by the Bylaws and Regulations of the professional appraisal organization with which the appraiser is affiliated.
15. Neither all, or any part of the content of the report, or copy thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, reference to any professional appraisal organizations, or the firms with which the appraiser is connected), shall be used for any purposes by anyone but the client specified in the report, the borrower if appraisal fee paid by same, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, or department, agency, or instrumentality of the United States or any state or the District of Columbia, without the previous written consent of the appraiser.
16. On all appraisals, subject to satisfactory completion, repairs, or alterations, the appraisal report and value conclusions are contingent upon completion of the improvements in a workmanlike manner.
17. Unless otherwise stated in this report, the existence of hazardous material, 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 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 such a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

SUMMARY OF SALIENT FACTS

ADDRESS: 3623 Goldenrod Street, Hilliard, OH 43026

PROPERTY DESCRIPTION: The subject is a new 2,981 Sq.ft single-family, 2-story frame built home constructed in 2016 with a 12,600 sq.ft. lot.

DATE OF INSPECTION: November 27th, 2016

DATE OF VALUE ESTIMATE: November 27th, 2016

DATE OF APPRAISAL REPORT: March 30, 2020

HIGHEST AND BEST USE

AS VACANT: Residential Property

AS IMPROVED: Continued use as a residential dwelling

MARKET VALUE ESTIMATES

COST APPROACH: \$455,500

SALES COMPARISON APPROACH: \$415,000

FINAL VALUE ESTIMATE: \$419,000

CLIENT AND INTENDED USER

The client and intended users of this assignment are The Ohio Real Estate Appraiser Board; Ms. Anne Petit, Superintendent.

PURPOSE AND INTENDED USE OF APPRAISAL

The purpose of the assignment is to develop and report an informed and independent opinion of the market value of the real property in a manner which adheres to the requirements found in the Ohio Administrative Code 1301:11-3-04

The intended use of this appraisal is to provide a competent presentation of the experience hours gained through the approved mentorship program for non-client appraisals

REAL PROPERTY INTEREST APPRAISED

The fee simple estate is the property rights appraised herein. All liens, assessments, mortgages, and related encumbrances are specifically excluded from consideration. The 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.”¹

EFFECTIVE DATE OF THE APPRAISAL AND THE DATE OF THE REPORT

The effective date of my opinion of the market value of the subject property is November 27, 2016. The date of the narrative appraisal report is March 30, 2020, final review by Hale Whipkey, MAI.

DEFINITION OF MARKET VALUE

Market value is defined as the most probably price, in terms of money, 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 knowledgeable, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date, and the passing of title from seller to buyer under the following conditions:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interest;
- A reasonable time is allowed for sales exposure in the open market;
- Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
- 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.²

EXPOSURE AND MARKETING TIME

“The reasonable marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value or at a benchmark price during the period immediately after the effective date of an appraisal.”³

After considering the trends which are discussed in the ‘Market Area Description’ section, reasonable marketing time for the subject property is estimated to be 30 days.

Exposure time is the “estimated length of time that 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.”⁴

¹ Appraisal Institute, The Dictionary of Real Estate Appraisal, Fourth Edition, (Appraisal Institute, 550 W. Van Buren Street, Suite 1000, Chicago, Illinois 60607), Page 113.

² Office of the Comptroller of the Currency under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions (f).

³ The Appraisal Standards Board (ASB) of The Appraisal Foundation. “Advisory Opinion-7” The Uniform Standards of Professional Appraisal Practice, The Appraisal Foundation, Effective January 1, 2016 – December 31, 2017, Pg.88

⁴ The Appraisal Standards Board (ASB) of The Appraisal Foundation. “Definitions” The Uniform Standards of Professional Appraisal Practice, The Appraisal Foundation, Effective January 1, 2016 – December 31, 2017, Pg.2

After analyzing the cumulative marketing times of sales comparable to the subject property, the estimated exposure time is **3-6 months**.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS

As stated above in the *Qualifying and Limiting Conditions*, as a standard contingency to my opinion of the final value, it is assumed that the subject property is free and clear of environmental contamination. Also, my opinion of final value assumes that the subject is free and clear of any easements, encroachments and/or restrictions that are detrimental to the value of the property.

The scope of the assignment allows an exterior 'drive-by' inspection of the property. The extraordinary assumption is made that the interior has been well maintained through transfer of ownership with no deferred maintenance that would affect the 'as-is' value of the property.

SCOPE OF WORK

INSPECTION: Matthew Love, ARA viewed and photographed the exterior of the property in a drive by inspection on November 27, 2016.

MARKET DATA: The data utilized in supporting my opinion of market value was obtained from real estate agents, public records, government agencies and private market information services to which my company subscribes. Specific research included discussions with active market participants including real estate agents. Attempts were made to verify all information on the sales and leases referenced herein with participants of the transactions.

TYPE OF REPORT: This is a Narrative Appraisal Report which is intended to comply with the reporting requirements set forth by the Uniform Standards of Professional Appraisal Practice (USPAP), and the 2010 Interagency Guidelines for Appraisals and Evaluations. This appraisal report contains a summary of all information significant to the solution of the appraisal problem. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in the Intended Use of the Appraisal section of this report. The appraiser is not responsible for unauthorized use of this report.

VALUATION PROCESS: The subject property was constructed in 2016 making estimation of the cost new and level of depreciation feasible. Therefore, the cost approach was developed. The sales comparison approach reflects the motivation of typical buyers of real estate similar to the subject property. Thus an analysis by the sales comparison approach will be developed. Lease information of buildings similar in size and condition to the subject property is limited in the city of Hilliard. Therefore, the income capitalization approach was not developed. Thus, the final market value

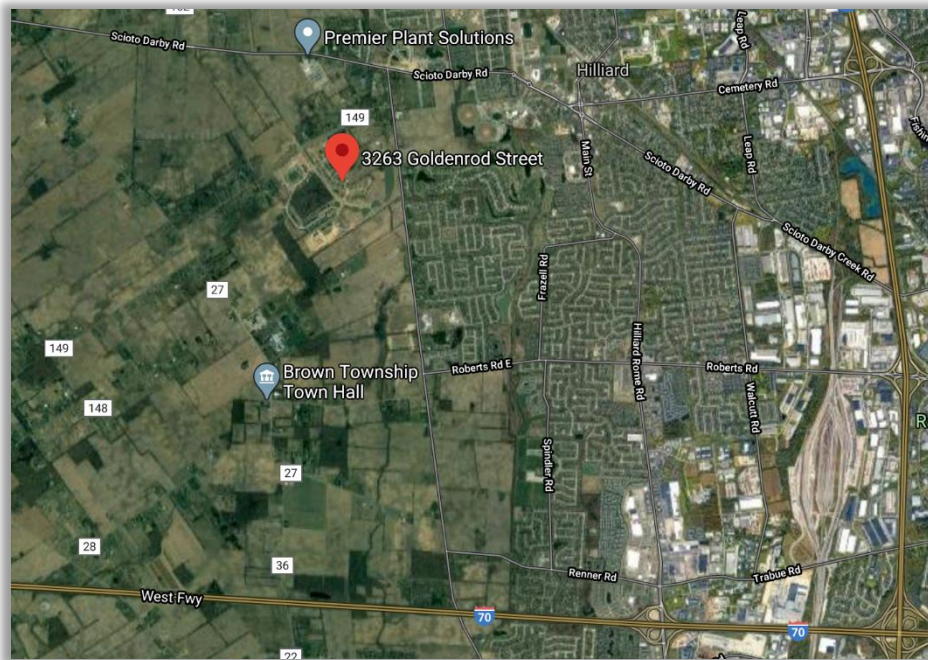
of the subject property is estimated from analyses by the sales comparison and cost approaches.

COMPETENCY RULE: The appraiser who is the author of this report is familiar with the property type, economic market, geographic area, and the analytical method utilized to complete the appraisal assignment with credible results.

PERSONAL PROPERTY: Unless otherwise noted within the body of this appraisal report, no consideration has been given to personal property on the premises or to the cost of moving or relocating such personal property. Only the real property has been considered in the analysis, approaches to value and in the final estimate of value.

MARKET AREA DESCRIPTION

FIGURE 1 AERIAL VIEW OF THE SUBJECT'S NEIGHBORHOOD



➤ Information obtained from Google Maps

The Neighborhood boundaries for the subject property are as follows:

NORTH: Scioto Darby Creek Rd into Cemetery Rd., **EAST:** 270., **SOUTH:** I-70., **WEST:** Davis Rd. to Walker Rd. to Jones Rd.

NEIGHBORHOOD CHARACTERISTICS:

The neighborhood characteristics are described as predominantly single-family residences with a mix 'suburban' 2-story, Townhomes and multi-family properties. The subject is in a new subdivision with new construction and a majority of empty lots in Hilliard's expansion west into Davis Rd. and Walker Rd. The entire neighborhood is approximately 75% developed at moderate density built up primarily in 1990's ranging from \$100,000 to \$600,000 (\$200,000 predominant). The neighborhood has access to public services, transportation and utilities. The commercial centers serving as gateways into the residential sector. In the southeast corner, WestPoint Plaza is a major retail center that has convenient access to I-70 and I-270. The northern corridor at the Main St. and Scioto Darby Creek Rd. intersection is the city's downtown area. The subject is approximately 5 miles from WestPoint Plaza and 4 miles from Brown Commerce Park located at the Leap Rd. and Cemetery Rd. Growth in this area is currently stable.

FIGURE 2 FANNIE MAE 1004MC STATISTICS

INVENTORY ANALYSIS:	PRIOR 7-12 MONTHS 11/28/2015 - 05/27/2016	PRIOR 4-6 MONTHS 05/28/2016 - 08/27/2016	CURRENT - 3 MONTHS 08/28/2016 - 11/28/2016
Total # of Comparable Sales (Settled):	12	4	11
Absorption Rate (Total Sales/Months):	2.00	1.33	3.67
Total # of Active Listings:	8 (Active on 05/26/2016)	1 (Active on 08/26/2016)	1 (Active on 11/27/2016)
Months of Housing Supply (Total Listings / Ab. Rate):	4	0.75	.27
MEDIAN SALE & LIST PRICE, DOM, SALE/LIST %:	PRIOR 7-12 MONTHS	PRIOR 4-6 MONTHS	CURRENT - 3 MONTHS
Median Comparable Sale Price:	379,495	497,450	409,990
Median Comparable Sales DOM:	97	81	61
Median Comparable List Price:	539,945	649,000	689,990
Median Comparable Listings DOM:	276	232	142
Median Sale Price as % of List Price:	99 %	100 %	100 %

➤ Information obtained from the Columbus Board of Realtors MLS

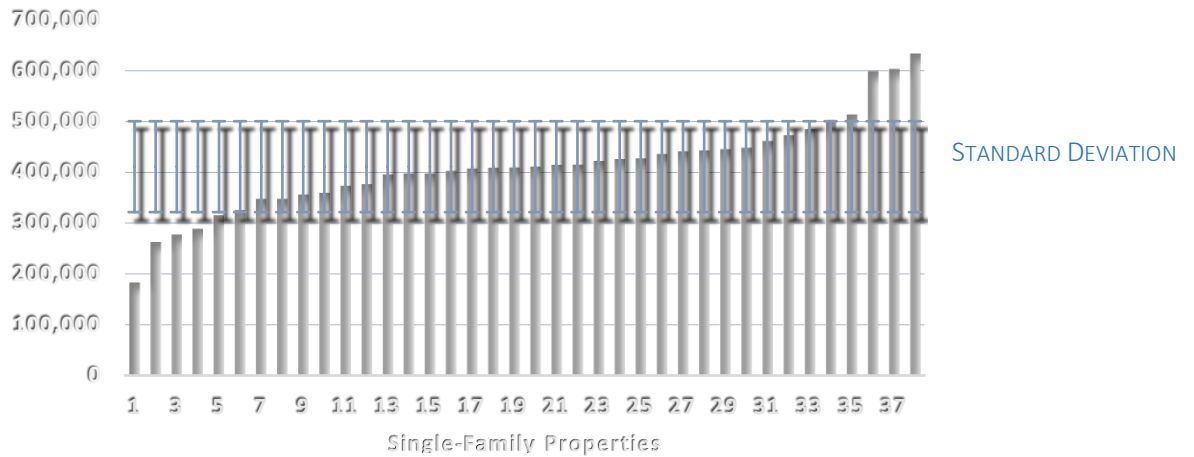
MARKET ANALYSIS

Search criteria for this market analysis consisted of single-family residential, freestanding new construction in the city of Hilliard closing between 11/27/2015 and 11/27/2016.

Closed sales show consecutive annual increases; 73.3% in 2015; 11.5% in 2016. However, the trend in the median list price compared to the median sales price indicates the homes were over priced in the early part of 2016 and required a price reduction to attract buyers (*Figure 2*). Median list prices increased by 19.1% in 2015. The end of 2016 indicates a more moderate increase 2.6%. Concurrently, median sales prices increased by 18% in 2015 before a marginal decrease of -0.5% at the end 2016 indicating “no increase” for the time adjustment. Cumulative marketing times increased from 1 day in 2014 to 87 days in 2015 before increasing another 15% in 2016. The increased days on market is still within the 90 to 180 day window for reasonable marketing time.

The fourth quarter of 2016 shows that new homes, when priced to sell, are at closing within 90 days without need for incentive. The median list to sale price ratio in the most recent 3 months is 100% and sales values appeared to have stabilized. With no available housing supply, the data further illustrates how the shortage of housing extends to the new construction. Foreclosure sales were not present in the market for new homes. The information gathered for this analysis was gathered primarily through the Columbus Board of Realtors MLS and supported by the Franklin County Auditor’s records, and “The Market Analysis” in *The Hilliard Area Case Study*.

FIGURE 3 ASSESSED MARKET VALUE



➤ Information obtained the Franklin County Auditor Website

An analysis of the Franklin County Auditor’s assessed market value of the homes in the neighborhood indicates a value range of \$184,000 to \$633,200 with a median of \$410,300 and a mode of \$405,000.

NEIGHBORHOOD MARKET ANALYSIS

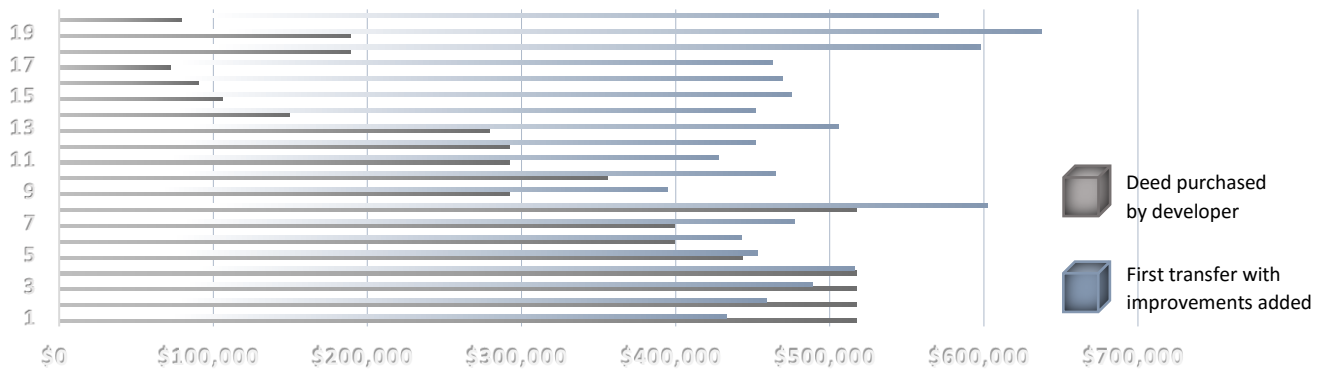
Search criteria consists of single family freestanding residential new construction from inside the subject’s neighborhood closing between 11/27/2015 and 11/27/2016.

Analysis of the subject’s neighborhood shows more symptoms that homes were overpriced for a turnaround time as quick as this market’s existing construction sales. Closed sales in 2016 are down 8% from the previous year. The closed sales in 2015 represent a 150% increase. Along with this spike in sales, median sales prices increased (89 days) 115.3% in 2015 and another 7% in 2016 (100 days). With the price increase, marketing times rose 154.3% in 2015 and 12.4% in 2016 (still within the 90 to 180 day window).

An analysis of the transfer history in the area indicates:

- With the improvements added, the deeds transfer shows a price increase for 80% of the homes ranging from 0.19% to 620% (The average being 172% and the median, 148%).
- Approximately 20% of the homes in the subdivision were transferred from the developer to the homeowner at an average 8% loss. Values in the subdivision are considered to be increasing. Number 5 in the data set is an after-market transfer showing an annual appreciation of .07%.
- The site value of \$70,000 is supported by the data. (see Figure45; 15 through 19).

FIGURE 1 TRANSFER HISTORY



➤ Information obtained from the Franklin County Auditors website

SEARCH CRITERIA FOR THE SUBJECT

The subject was chosen to analyze the marketability of new build homes in the Hilliard market area. The search criteria consisted of single family residences within the city boundaries built within one year from the effective date of the appraisal.

IDENTIFICATION OF REAL ESTATE

ADDRESS: 3623 Goldenrod Street, Hilliard, OH 43026

AUDITOR'S IDENTIFICATION: 053-000175-00

LEGAL DESCRIPTION: HERITAGE PRESERVE SECTION 3 PHASE 1 LOT 109

PROPERTY USE: Residential Dwelling

HISTORY OF OWNERSHIP: The property is under the current ownership of Fischer Homes Columbus LP. In August 2015 the subject transferred under General Warranty from the original possession of Grand Communities LTD. Census Tract 106.1, Franklin County, Ohio

FIGURE 2 SUBJECT PROPERTY



SITE DESCRIPTION

- LOCATION:** The subject property is located on the west side of Goldenrod St. approximately 2,000 ft. west of Alton-Darby Rd.
- SIZE AND CONFIGURATION:** Subject has a rectangular shaped parcel approximately 12,600 sq.ft and 90 ft. of frontage.
- TOPOGRAPHY:** The subject has moderately level topography.
- UTILITIES:** The subject operates on public electric, gas, water and sewage.
- STREET IMPROVEMENTS:** The street is a two-lane asphalt surface roadway with one west bound lane, one east bound. The street right-of-way is improved with curbs, gutters and street lights which is typical for the area.

FIGURE 3 SITE MAP OF THE SUBJECT PROPERTY



➤ Information obtained from the Franklin County Auditor website

SECTION 2.10 - RURAL DISTRICT (Section 302)

The Rural District is intended for agricultural and residential development in the County where the conservation of resources is important or where appropriate urban use of the land cannot be achieved because of the lack of urban services, most importantly centralized water and sanitary sewer. The principal permitted uses are agriculture, residential subdivisions and farm dwellings.

The intent of these Rural District Regulations is to protect farmland, lands in current agricultural use valuation, prime agricultural soils, open land and residential land from the intrusion and premature development of urban uses not performing a function necessary to the agricultural and residential use of the land or meeting the social, cultural or economic growth needs of the County. Because land in the Rural District is the most subject to being placed in another Zoning District as growth of the County occurs, such changes should be made with due concern to the protection of established uses.

ZONING: The subject is located in the Brown Township which is under Franklin County jurisdiction. The subject is zoned (R)Rural.

EASEMENTS: A visual inspection established no easements or encroachment on the site. As a standard contingency the final value estimate assumes that the subject property is free and clear of any easements, encroachments and/or restrictions that are detrimental to the value of the site.

UTILITY OF THE SITE: The subject's site is approximately 12,600 sq.ft having 90 feet of frontage on Goldenrod St., the subject site is considered typical for the area.

FLOOD ZONE: The subject is zoned 'X' which is not located in a flood zone.

FIGURE 4 SUBJECT FLOOD MAP



➤ Information obtained from FEMA.gov

DESCRIPTION OF IMPROVEMENTS

The subject is a wood frame, 2,981 sq.ft conventional 2-story residence with with brick and vinyl siding, a covered masonry stoop and 3-car attached garage.

EXTERIOR FINISH

- FOUNDATION: Concrete Block, Full Basement, 1,449 Sq.Ft
- SIDING: Brick/Vinyl
- ROOF: Composition Shingle
- GUTTERS & DOWNSPOUTS: Aluminum
- WINDOWS: Double Hung Vinyl

INTERIOR FINISH

- WALLS, CEILINGS: Drywall
- FLOORS: Hardwood; Carpet
- BATH FLOORS: Ceramic Tile
- BATH WAINSCOT: Fiber Glass

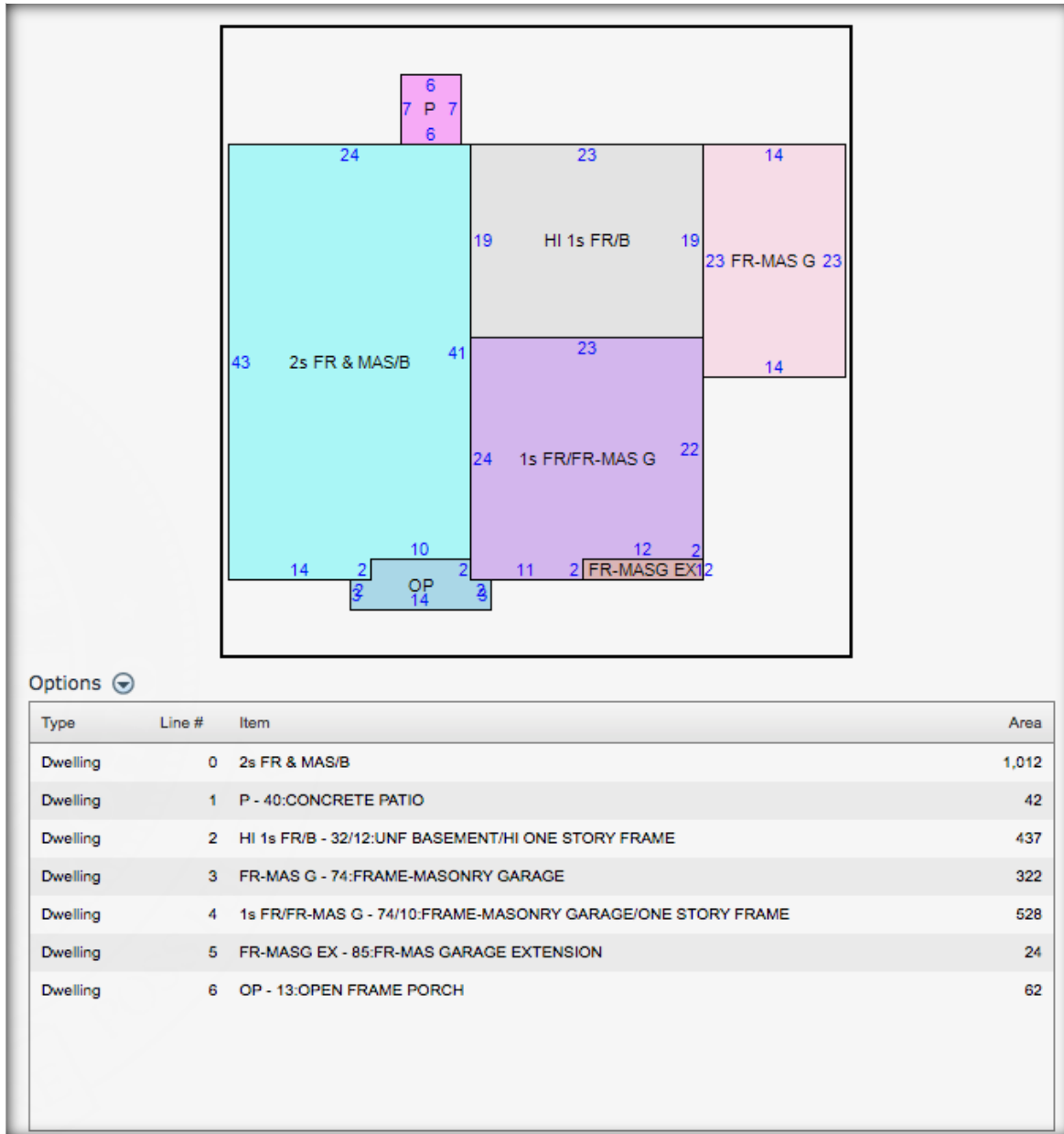
MECHANICAL

- PLUMBING: The improvements include a kitchen sink and dishwasher; a first level half bathroom; 2 full upstairs bathroom with dual sinks, 2 ceramic tubs and a shower.
- ELECTRIC: Electric service is provided by AEP Ohio.
- HVAC: Forced Air; Central Air Conditioning
- SITE IMPROVEMENTS: The subject's amenities include a covered stoop.
- DEFERRED MAINTENANCE: There was no deferred maintenance noted from the photos available.

DESCRIPTION OF IMPROVEMENTS: CONCLUSION

The subject's site size and utilities are considered typical for the homes in the neighborhood. The subject property is considered to be homogeneous in design when compared to the entire subdivision. The condition is 'good' based on the interior photos made available by the listing agent. The "Effective Age" is defined by the American society of appraisers as "the difference between economic life and remaining economic life of the structure." The economic life span accepted by my peer group as "the time a structure can go without maintenance before major repairs and renovations are needed to restore livability" is 50-55 years. The subject's estimated effective age is consistent with the 'actual age'; less than 1 year. Based on the drive-by inspection, the subject's condition is "good" with no observable physical deficiencies that affect the livability of the property.

FIGURE 5 AUDITOR'S SKETCH OF THE SUBJECT



➤ The information was obtained from the Franklin County Auditor website.

REAL ESTATE TAXES

Real estate taxes in the State of Ohio represent ad valorem taxes, meaning a tax is applied in proportion to value. The assessed values are based upon the current conversion assessment rate of 35.0% of Auditor’s estimated market value. The real estate taxes for the subject parcel total **\$2,167.98** annually for the 2016 tax year. The subject is assessed as residential in the Brown Township with an effective tax rate of **97.208593**. There are no special assessments for the subject. Per the Franklin County Auditor’s records the following tax assessment reflects the subject’s allocated tax obligation as of the effective date of this appraisal report. **MARKET VALUE** \$70,000; **TAXABLE VALUE**\$24,500

FIGURE 6 SUBJECT’S ANNUAL TAX ASSESSMENT FOR 2016

Tax Year Detail				
	Annual	Adjustment	Payment	Total
Original Tax	3,350.14	0.00		
Reduction	-968.52	0.00		
Adjusted Tax	2,381.62	0.00		
Non-Business Credit	-213.64	0.00		
Owner Occupancy Credit	0.00	0.00		
Homestead Credit	0.00	0.00		
Current Tax	2,167.98	0.00	2,167.98	0.00
Prior	0.00	0.00	0.00	0.00
Penalty	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
SA	0.00	0.00	0.00	0.00
Total	2,167.98	0.00	2,167.98	0.00
1st Half	1,083.99	0.00	1,083.99	0.00
2nd Half	1,083.99	0.00	1,083.99	0.00
Future	0.00	0.00	0.00	0.00

➤ The information was obtained from the Franklin County Auditor website.

HIGHEST AND BEST USE

HIGHEST AND BEST USE “AS IF VACANT”: The subject’s parcel is currently zoned for agricultural and residential development. Agricultural use would not be financial feasible due to the size of the parcel making residential development the highest and best use of the subject’s parcel as though vacant.

HIGHEST AND BEST USE “AS IMPROVED”: The subject is in good condition, legally permissible under the current zoning and currently serving its highest and best use.

SALES COMPARISON APPROACH

The Sales Comparison Approach is defined as “a set of procedures in which a value indication is derived by comparing the property being appraised to similar properties that have been sold recently, applying appropriate units of comparison, and making adjustments to the prices of the comparable sales based on the elements of comparison.”¹ The sales comparison approach incorporates the following steps:

1. Research the market to obtain information about transactions, listings, and other offerings of properties similar to the subject property.
2. Verify the accuracy of the information by considering whether the data obtained is factually accurate and reflects arms’ length market considerations. Information is verified by consulting a knowledgeable source, typically one of the participants in the transaction.
3. Determine the relevant units of comparison (e.g., per apartment, per square foot, income multiplier) and develop a comparative analysis for each unit.
4. Compare the subject and the comparable sales according to the elements of comparison and adjust the sale price of each comparable appropriately.
5. Reconcile the adjusted value indications that result from the comparable sales into a single value indication or a valuation range.

In order to develop an opinion of the subject’s market value, I have assembled sales data of homes similar in size amenities to the subject property. After examining the available sales data, three sales have been selected as the best indicators of the subject’s market value. The subject property was active on the effective date of the appraisal After an adjustment process, which compensates for any significant differences between the sales selected for this analysis and the subject property, the sales provide an indication of the subject’s value. In analyzing the sales data, the price per square foot is selected as the appropriate unit of comparison. This is the unit of comparison most commonly quoted by brokers, sellers, and purchasers when discussing sales transactions of similar properties and is considered the most relevant for the subject. Following is a summary of the comparable sales which have been included in this analysis. A complete summary of the sales can be found in the *Addenda* to this report. A location map has also been included for a visual representation of the subject’s location in comparison to each of the comparable building and land sales. The *Comparable Sales Analysis* is included thereafter to illustrate the adjustments necessary to estimate the market value of the subject property through the sales comparison approach.

1. Appraisal Institute, *The Appraisal of Real Estate*, Twelfth Edition, (Chicago: Appraisal Institute, 2001), Page 63

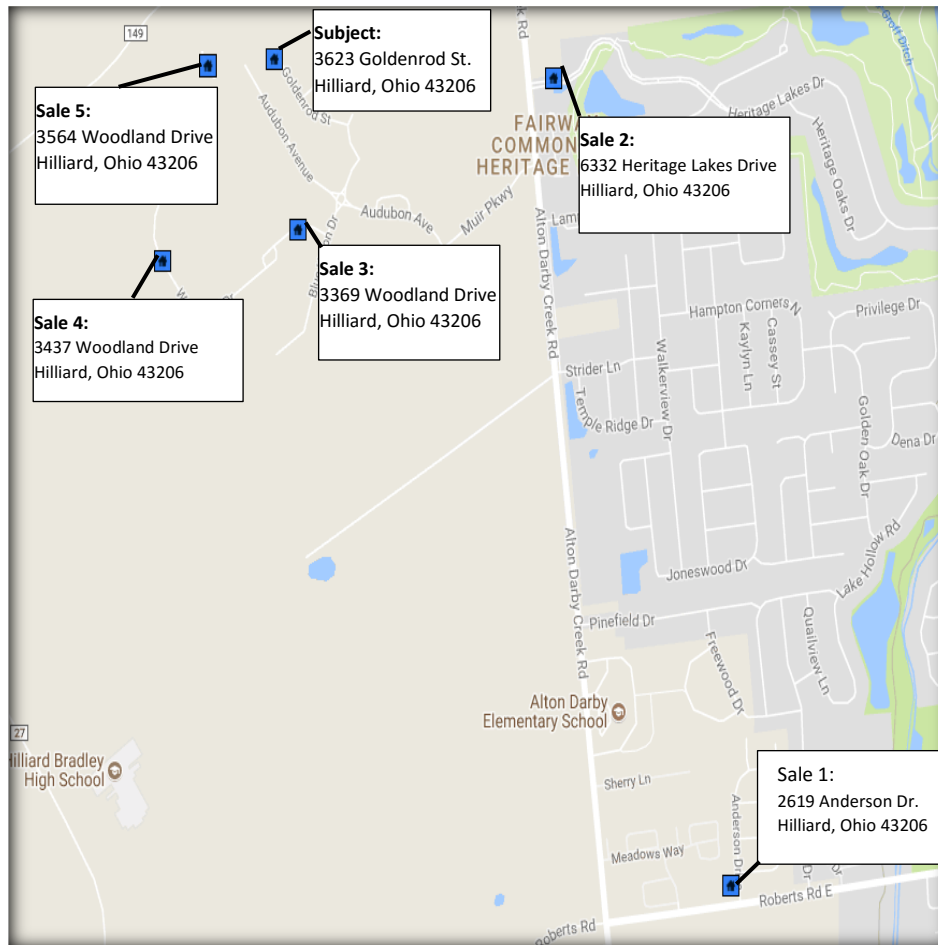
SUMMARY OF COMPARABLE SALES

SALE	ADDRESS	SALE DATE	SALE PRICE	SQ.FT	YEAR BUILT	\$/SF
	SUBJECT: 3623 Goldenrod St.			2,981 sq.ft.	2016	
1:	2619 Anderson Dr	8/23/2016	\$349,900	2,749 sq.ft.	2015	\$127.28
2:	6332 Heritage Lakes Drive 1,	10/11/2016	\$500,000	3,352 sq.ft.	2015	\$149.16
3:	3369 Woodland Drive	4/15/2016	\$365,000	2,932 sq.ft.	2015	\$124.49
4:	3437 Woodland Drive 144	5/5/2016	\$391,110	3,162 sq.ft.	2015	\$123.69
5:	3564 Woodland Drive	12/23/2016	\$472,557	3,520 sq.ft.	2016	\$134.25

COMPARABLE PROPERTY DESCRIPTION

- COMPARABLE SALE 1: is a wood frame, 2,749 sq.ft. colonial style two-story residential home 1.67 miles SE of the subject built in 2016 with vinyl and wood siding, brick veneer, a covered porch, and a two-car attached garage.
- COMPARABLE SALE 2: is a wood frame, 3,352 sq.ft. colonial style two-story residential home in the subject's project built in 2016 with vinyl and wood siding, stone veneer, a covered stoop, deck, fenced yard, and a one-car attached garage.
- COMPARABLE SALE 3: is a wood frame, 2,932 sq.ft. colonial style two-story residential home built in 2016 with vinyl and wood siding, a covered stoop, and a two-car attached garage.
- COMPARABLE SALE 4: is a wood frame, 3,162 sq.ft. colonial style two-story residential home in the subject's project built in 2016 with vinyl and wood siding, a covered stoop, and a two-car attached garage.
- COMPARABLE SALE 5: is a wood frame, 3,520 sq.ft. colonial style two-story residential home in the subject's project built in 2016 with vinyl and wood siding, and a two-car attached garage.

FIGURE 7 LOCATION MAP



TRANSFER HISTORY

- THE SUBJECT:** was 1 of 13 parcels Grand Communities LTD took possession of in an exempt transfer on August 11th, 2015. Out of the 13 parcels, 5 were transferred on June 16th, 2016 to Fischer Homes Columbus LP under a general warranty deed for **\$383,021**.
- COMPARABLE SALE 1:** transferred to Schottenstein Homes LL under a 'subdivision plat filing' on November 2nd, 2011. Since August 23rd, 2016 the property has been in the possession of Arun Chowdhary under general warranty for **\$349,900**.
- COMPARABLE SALE 2:** transferred to the Heritage Golf Club under quit claim deed on April 16th, 2012 for **\$53,000** on May 13th, 2015 the property transferred to Fischer Homes Columbus LP under a general warranty deed for \$79,000. Since October 24th,

2016 the property has been in the possession of Shaminder Dhaliwal and Gurtej Singh under a general warranty deed for **\$500,000**.

COMPARABLE SALE 3: was 1 of 54 parcels transferred to Grand Communities LTD under a ‘subdivision plat filing’ on July 23rd, 2014. Out of the 40 parcels, 5 were transferred to Fischer Homes Columbus LP under a general warranty for **\$399,588**. Since May 2nd, 2016 the property has been in the possession of Karen and Douglas Spain under a survivorship deed for **\$365,000**.

COMPARABLE SALE 4: is 1 of 42 parcels Grand Communities took possession of in an exempt transfer on November 3rd, 2015. Out of the 42 parcels, 2 were transferred on January 22nd, 2016 to Fischer Homes Columbus LP under a general warranty deed for **\$187,369**. Since May 12th, 2016 the property has been in the possession of Mary and Philip Woods under a general warranty deed for **\$391,110**.

COMPARABLE SALE 5: is 1 of 39 parcels Grand Communities took possession of in an exempt transfer on February 3rd, 2016. Since September 12th, 2016 the property has been in the possession of Fischer Homes Columbus LP under a general warranty for **\$75,385**.

SUMMARY OF ADJUSTMENTS

The 29 comparable sales collected for the market analysis were used to develop the necessary adjustments through matched pair analysis. The site values in the subdivision were compared with new-build sites outside of the subdivision. Below grade unfinished space was frequent among the new-builds and given consideration. After a thorough analysis, adjustments for features that were not supported by the sales data and have been marked with a ‘0’.

SITE: Analysis of residential land sales in the city of Hilliard closing between November 27, 2014 and November 27, 2016 indicate a value range of \$5.73 to \$8.03 for lot sizes ranging 13,068 sq.ft. to 38,768 sq.ft. Adjustments for the site size were made towards the middle of the range; **6.00 per sq.ft.** Comparable Sales One and Two have been adjusted at \$3.00 per sq.ft. to reflect the price per additional square foot as the lot size increases.

ADDRESS	SOLD PRICE	ACERAGE	PRICE PER SQ.FT.
5154 Norwich Street	\$125,000	0.89	\$3.22
6591 Marshview Drive	\$84,900	0.34	\$5.73
0 Winslow Court	\$105,000	0.3	\$8.03

QUALITY OF CONSTRUCTION: The analysis for the quality of construction included two new build, 2-story residences with 2.1 baths, 4 bed rooms and a 3 car attached garage. The representative sale has a quality of construction similar to the subject which “meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. The materials, workmanship, finish, and equipment are of builder grade featuring some upgrades.”; consistent with the “Q4” rating.

The comparable sale in this analysis has a construction quality similar to 6332 Heritage Lakes Drive (Comparable Sale Two) which is of a higher built quality than the subject. Based on the MLS photos, the dwelling appears to be from building plans of a higher standard with superior residential tract development. With the custom windows, the design has increased exterior ornamentation and interiors appear to be finished at a higher quality. The workmanship is above standard with larger kitchen and bathroom space. Many materials and finishes throughout the dwelling exceed "stock" standards. Completion of the analysis indicated an adjustment for quality of construction at **9%** of the sale price.

REPRESENTATIVE SALE	SOLD PRICE	SITE	SQ.FT. DOCUMENTED	BATH	BEDROOMS	GARAG
6306 Coreys Way	\$379,990	.27	2,684	2.1	4	3

COMPARABLE SALE	SOLD PRICE	ADJUSTED FOR SITE	SQ.FT. DOCUMENTED	BATH	BEDROOMS	GARAG	PERCENTAGE OF THE SALE PRICE
6040 Glade Run Court	\$324,900	\$26,100 0.17	2,699	2.1	4	3	8.9%

BATH: the adjustment for the additional full bathroom was developed through a paired analysis of new build five-level split homes in similar new condition with a 2-car attached garage on the same street. Completion of the adjustment process indicates a value of **\$5,500** the full bathroom.

REPRESENTATIVE SALE	SALE PRICE	SITE	SQ.FT. DOCUMENTED	UNFINISHED BELOW GRADE	BATH	BEDROOM	GARAGE
3636 Goldenrod Street	\$442,990	.29	3,070	1,240	3.1	4	3

COMPARABLE SALE	SALE PRICE	SITE	ADJUSTED FOR SQ.FT. DOCUMENTED	ADJUSTED FOR UNFINISHED BELOW GRADE	BATH	BEDROOM	ADJUSTED FOR GARAGE	ADJUSTED PRICE DIFFERENCE
3442 Woodland Drive	\$409,990	\$20,909 .21	-\$3,360 3,118	-\$5,092 1,508	2.1	4	\$15,000 2	\$5,543

GLA: The analysis for additional GLA included similar two-story new build sales within the subject's neighborhood. Completion of the adjustment process indicated a range of \$38.67 per sq.ft. to \$231.00 per sq.ft. Adjustments for additional GLA were made towards the median adjusted price per sq.ft.; **\$70.00** per sq.ft.

REPRESENTATIVE SALE	SOLD PRICE	SQFT DOCUMENTED	SITE	BATH	GARAGE
3437 Woodland Drive	\$391,110	3,162	.23	2.1	2

REPRESENTATIVE SALE	SOLD PRICE	SQFT DOCUMENTED	ADJUSTED FOR SITE	BATH	GARAGE	PRICE PER SQ.FT.
3425 Woodland Drive	\$346,000	2,311	\$12,198 .19	2.1	2	\$38.67
3449 Woodland Drive	\$369,990	2,516	\$6,100 .21	2.1	2	\$23.25
2619 Anderson Drive	\$349,900	2,749	\$12,198 .19	2.1	2	\$70.25
3369 Woodland Drive	\$365,000	2,932	\$6,100 .21	2.1	2	\$87.00
3341 Woodland Drive	\$349,990	2,984	.23	2.1	2	\$231.00

Median: **\$70.25**

UNFINISHED BELOW GRADE LIVING SPACE: Analysis of the unfinished below graded living spaced included 2-story, new build properties with 2.1 bathrooms, 3 bedroom, 2-car attached garage in the subject's market area from the Village at Haydens Crossing subdivision in the neighboring city of Dublin. The representative sale has 680 sq.ft of unfinished below grade living space, while the comparable sale has was built on a slab. Completion of the process indicates an adjustment of **\$19.00 per sq. ft.** for unfinished below grade space.

REPRESENTATIVE SALE	SOLD PRICE	SITE	SQ.FT. DOCUMENTED	UNFINISHED BELOW GRADE SQ.FT.	BATH	BEDROOM	GARAGE	UNFINISHED BELOW GRADE SQ.FT.
5742 Bowery Brook Way	\$209,335	.17	1,401	680	2.1	3	2	680

COMPARABLE SALE	SOLD PRICE	SITE	ADJUSTED FOR SQ.FT. DOCUMENTED	UNFINISHED BELOW GRADE SQ.FT.	BATH	BEDROOM	GARAGE	UNFINISHED BELOW GRADE SQ.FT.	ADJUSTED PRICE PER SQ.FT.:
5449 Goose Falls Drive	\$181,644	\$27,443 .08	-\$12,740 1,583	0	2.1	3	2	0	\$19.10

GARAGE: The analysis for the additional garage stall included 2-story, new build properties in the subjects neighborhood with 2.1 baths, 4 bedrooms and a 2-car attached garage. The representative sale has a 3-car attached garage similar to the subject while the comparable sales have a 2-car attached garage. Completion of the adjustment process indicated a range of \$14,076 to \$74,697. Adjustments for the additional garage stall were made towards the middle of the range; **\$15,000**.

REPRESENTATIVE SALE	SOLD PRICE	SITE	SQFT DOCUMENTED	BATHS	BEDROOM	GARAGE
6306 Coreys Way	\$379,990	.27	2,684	2.1	4	3

COMPARABLE SALE	SOLD PRICE	SITE	SQFT DOCUMENTED	BATHS	BEDROOM	GARAGE	ADJUSTED PRICE DIFFERENCE
3437 Woodland Drive	\$391,110	\$10,454 0.23	-\$33,460 3,162	2.1	4	2	\$11,886
2619 Anderson Drive	\$349,900	\$20,909 0.19	-\$4,550 2,749	2.1	4	2	\$13,731
3369 Woodland Drive	\$365,000	\$15,682 0.21	-\$17,360 2,932	2.1	4	2	\$16,668
3341 Woodland Drive	\$349,990	\$10,454 0.23	-\$21,000 2,984	2.1	4	2	\$40,546
Median:							\$15,200

COMPARISON ANALYSIS CONCLUSION

Figure 9 is a visual representation of the adjustments discussed above. After completing the adjustment process, the price range of the sales used for this analysis (30.2%) increased to 35.3%. Having the most reasonable net/gross adjustment percentages, emphasis was given to Comparable Sales 3 through 5 which as a range of 10.5%. The final opinion of market value is estimated considering the median adjusted sales price for these three sales; **\$415,000**.

FIGURE 8 SALES COMPARISON ANALYSIS: ADJUSTMENTS GRID

	Subject	Comparable 1				Comparable 2				Comparable 3				Comparable 4				Comparable 5			
Address	3623 Goldenrod Street, Hilliard, OH 43026	2619 Anderson Drive, Hilliard, OH 43026				6332 Heritage Lakes Drive 1, Hilliard, OH 43026				3369 Woodland Drive, Hilliard, OH 43026				3437 Woodland Drive 144, Hilliard, OH 43026				3564 Woodland Drive, Hilliard, OH 43026			
Proximity to Subject		1.67 mi SE				3,032 ft. E				7.7 mi SW				1,317 ft. S				2,151 ft. SW			
Sale Price		\$349,900				\$500,000				\$365,000				\$391,110				\$472,557			
Sale Price/Gross Liv. Area		\$127.28				\$149.16				\$124.49				\$123.69				\$134.25			
Data Source(s)		CBRMLS#216004868DOM142				CBRMLS#215021170DOM438				CBRMLS#215036567DOM172				CBRMLS#216000561DOM74				CBRMLS#217001948DOM32			
Verification Source(s)		Franklin County Auditor				Franklin County Auditor				Franklin County Auditor				Franklin County Auditor				Franklin County Auditor			
Sale or Financing		ArmsLgth				ArmsLgth				ArmsLgth				ArmsLgth				Listing			
Concessions		Conventional				Conventional				VA				Conventional							
Date of Sale/Time		8/23/2016				10/11/2016				4/15/2016				5/5/2016				Active			
Location	Residential	Residential				Residential				Residential				Residential				Residential			
Leasehold/Fee Simple	Fee Simple	Fee Simple				Fee Simple				Fee Simple				Fee Simple				Fee Simple			
Site	12,600 sq.ft.	28,314 sq.ft. -47,100				28,314 sq.ft. -47,100				9,100 sq.ft. 21,000				9,100 sq.ft. 21,000				11,325 sq.ft. 7,700			
View	Residential	Residential				Residential				Residential				Residential				Residential			
Design (Style)	2-Story	2-Story				2-Story				2-Story				2-Story				2-Story			
Quality of Construction	Q4	Q4				Q3 -45,000				Q4				Q4				Q4			
Actual Age	0	1				1				1				1				0			
Condition	C1	C1				C1				C1				C1				C1			
Above Grade Total Bdrms. Baths Total	ttl 7 bd 4 bth 2.1	ttl 8 bd 4 bth 2.1				ttl 8 bd 4 bth 3.1 -5,500				ttl 7 bd 4 bth 2.1				ttl 8 bd 4 bth 2.1				ttl 7 bd 4 bth 3.1 -5,500			
GLA	2,981 sq.ft.	2,749 sq.ft. 16,200				3,352 sq.ft. -26,000				2,932 sq.ft. 1,500				3,162 sq.ft. -12,700				3,520 sq.ft. -37,700			
Basement & Finished Rooms Below Grade	1449sf0fin unfinished	1192sf0fin unfinished 4,900				1755sf0fin unfinished -5,800				1368sf0fin unfinished 1,500				1476sf0fin unfinished				1552sf0fin unfinished -2,000			
Functional Utility	adequate	adequate				adequate				adequate				adequate				adequate			
Heating/Cooling	FA/C	FA/C				FA/C				FA/C				FA/C				FA/C			
Energy Efficient Items	insul windows	insul windows				insul windows				insul windows				insul windows				insul windows			
Garage/Carport	3 car-att	2 car-att 15,000				3 car-att				2 car-att 15,000				2 car-att 15,000				2 car-att 15,000			
Porch/Patio/Deck	cvr stoop	cvr porch				cvr stoop/patio				cvr stoop 500				cvr stoop 500				cvr porch 500			
Net Adjustment (Total)		-\$11,000				-\$129,400				\$38,000				\$23,800				-\$22,000			
Adjusted Sale Price of Comparables		net adj. -3.1% \$338,900				net adj. -25.9% \$370,600				net adj. 10.4% \$403,000				net adj. 6.1% \$414,910				net adj. -4.7% \$450,557			
		gross adj. 40.1%				gross adj. 37.9%				gross adj. 13.9%				gross adj. 16.1%				gross adj. 12.8%			

RECONCILIATION OF THE SALES COMPARISON APPROACH

Each of the selected sales are new-build properties from the Hilliard market area. Being of new construction, each of the sales are in good quality and condition like the subject. All of the sales transferred within a year of the effective date and give a good indication of the market's reaction. The selected sales bracket the subject's main features and were determined to be the most relevant in the data pool.

Comparable Sale 1 and 2 have site sizes more than twice the size of the subject property and have a greater difference in GLA compared to the other comparable sales. Comparable Sale 2 sold at a higher price per sq.ft. when compared to the other sales. After examination of the photographs available on the Columbus Board of Realtors MLS, it was determined to have superior quality of construction compared to the subject and other comparable sales. Being of higher quality, it was determined that this sale was built from available designer plans in above-standard residential tract developments. It contains custom windows and more exterior ornamentation compared to the subject and other comparable sales and has interiors that are of a higher quality finish. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards. Comparable Sale 3 and 4: have site sizes and GLA similar to the subject. Comparable Sale 5 is a listing used to add additional support. The adjustment of 0 for the status is based on the three year trend of the list to sale price ratio of the comparable sales in the neighborhood. Although adjustment were required for the additional garage stall, emphasis was given to sales three through five in the final analysis.

Considering these three sales, the adjustment process indicated a range of 10.4%. The final opinion of market value is estimated considering the median of the adjusted sales price for these three sales; **\$415,000**, which is consistent with the predominant neighborhood value. The subject's original list price was \$459,990. Although 151 Days On Market is typical for new-builds in this area, the subject appears to have been overpriced considering the low availability of housing.



COMPARABLE 1: 2619 Anderson Dr , 50A
Hilliard, OH 43026



COMPARABLE 2: 6332 Heritage Lakes Drive 1
Hilliard, OH 43026



COMPARABLE 3: 3369 Woodland Drive
Hilliard, OH 43026



COMPARABLE 4: 3437 Woodland Drive 144
Hilliard, OH 43026



COMPARABLE 5: 3564 Woodland Drive
Hilliard, OH 43026

COST APPROACH

SUBJECT VACANT LAND VALUATION

An analysis of the vacant land sales in the Hilliard market area over the past 12 months had a comparable sales range of \$.39 to \$8.03 per sq.ft based on the size of the lot. The price per sq.ft. for the subject's lot size (12,600 sq.ft.) is towards the middle of the value range. Considering the cost for water and sewer access, and the auditors assessed land value of surrounding homes with well and septic systems, the site value is estimated at \$6.00 per sq.ft.; **\$76,000.**

COST GRID

SEGREGATED COST METHOD

Address: 3623 Golden Rod St., Hilliard, Ohio 43026	Total Floor Area: 2,981 Sq.Ft.
Effective Date Of The Cost Data: March 2017	Basement Area: 1,449 Sq.Ft

FOUNDATION

(apply cost to floor area of all one-story buildings)

1,449 sq.ft. basement area X \$4.19 for moderate 32" frost line (climate typical depth) concrete foundations: masonry veneer	=	\$6,071
60% increase for multi-story [\$3,643]	=	\$9,714
(1.01) rectangle or slightly irregular floor shape multiplier	=	\$9,811
1449 sq.ft. basement area (10%) = 1,594 sq.ft x .43 excavation	=	\$685

BASEMENT

Basement Walls (the square foot area of basement perimeter walls)		
1,444 sq.ft. x \$15.00 Concrete reinforced 8" (average)	=	\$12,700
Basement Floors and Interior Structural Frame (apply to the basement floor area)		
1,449 sq.ft x \$8.52 concrete floor with interior structural frame (average)	=	\$12,345
\$850 basement stairway, (average)	=	\$850

FRAMES...FLOOR STRUCTURE

Frames (apply cost to total floor area)		
2,981 sq.ft. - 437 sq.ft high ceiling family room =		
2,544 sq.ft. x \$3.88 post beam construction (average)	=	\$9,871
437 sq.ft high ceiling family room x \$3.88 post beam construction (average)	=	\$1,696
21% for each foot above story height [\$356] (average)	=	\$2,052
Floor Structure (apply cost to individual floor areas)		
2,981 sq.ft. x \$6.98 wood, joists and sheathing (average)	=	\$20,807

FLOOR COVER

(apply to described floor)

1,512 sq.ft. x \$3.40 carpet and pad (average)	=	\$5,141
1,032 sq.ft. x \$11.96 hardwood + hardner and sealer (average)	=	\$12,343
437 sq.ft. x \$13.65 title, ceramic or quarry (average)	=	\$5,965

EXTERIOR WALL

(apply cost to linear feet of exterior wall)

114 ft. – 14 sq.ft. high ceiling family room – 43 ft. family room (side wall) + [47 ft. rear wall x .5 veneer common brick/hardboard, siding or shingles]	=	80.5 ft.
80.5 ft. x \$183.00 veneer common brick	(average)	= \$14,732
150.5 ft. x \$148.00 hardboard sheet, siding or shingles horizontal	(average)	= \$18,825
Multi-Story Wall Cost Adjustment (each foot of additional height add to first story exterior wall costs)		
(14 ft. x \$183.00 veneer common brick	(average)	= \$2,562
10' x \$21.80 veneer common brick [\$218]	(average)	= \$2,780
43' x \$137.00 hardboard, siding or shingles horizontal	(average)	= \$5,891
10' x \$16.30 hardboard, siding or shingles horizontal [\$163]	(average)	= \$6,054
Gable Walls (cost per sq.ft.)		
70 sq.ft x \$11.40 veneer common brick	(average)	= \$798
312.5 sq.ft. x \$8.50 hardboard, siding or shingles horizontal	(average)	= \$2,733

GARAGE

Garage Floor (apply cost to total floor area)		
498 sq.ft. + 322 sq.ft = 820 sq.ft. x \$4.04 concrete slab	(average)	= \$3,313
Garage Exterior Wall (linear feet of exterior wall apart from the residence)		
14 ft. exterior wall + 7ft. exterior wall (rear) x \$93.50 veneer common brick	(average)	= \$1,953
23 ft. exterior wall + 7ft. exterior wall (rear) x \$69.50 hardboard, siding or shingles horizontal	(average)	= \$2,085
Garage Wall Interior Finish (linear feet of interior walls)		
20ft. + 23 ft +19 ft.= 43 ft. interior wall x \$17.05 drywall, painted	(average)	= \$1,057
Garage Roof (apply cost to ground floor)		
322 sq.ft. ground floor x \$6.00 composition shingle, light, to 235#	(average)	= \$1,932
Garage Ceiling (apply cost to ground floor)		
528 sq.ft. ground floor x \$3.74 drywall, painted	(average)	= \$1,975

CEILING

(apply to total floor area)

2,981 sq.ft. x \$2.10 drywall, spray on thin coat with texture	(average)	= \$6,300
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ROOF

Roof Structure and Cover (apply to ground floor area)		
1,977 sq.ft x \$7.48 composition shingle, light, to 235#	(average)	= \$14,788
	4:12 Rise:Run Multiplier; 1.06	= \$15,675
322 sq.ft. thrid stall garage x \$7.48 composition shingle, light, to 235#	(average)	= \$2,409
	4:12 Rise:Run Multiplier; 1.06	= \$2,553

INTERIOR CONSTRUCTION

(framed drywall interior partisions and all drywall finishes)

Roof Dormers (apply cost to linear footage measured across the face)		
(14 sq.ft. + 11 sq.ft) =		
25 sq.ft x \$192.00 gable roof	(average)	= \$4,800
Interior Construction (apply cost to total finished floor area)		
2,981 sq.ft x \$21.60 single family, two-story	(average)	= \$64,390

HEATING AND COOLING

(apply cost to total floor area being heated/cooled)

[large—over 2,400 sq.ft; rank 2—moderate]		
[2981 sq.ft. total – 437 sq.ft high ceiling family room + 1449 unfinished basement]		
3,993 sq.ft. total floor area being heated/cooled x \$5.14 Combined heating and cooling: warm and cooled air, short ducts	Rank (2)	= \$20,524
[19x23 = 437 sq.ft high ceiling family room] 8' (2nd floor void)]		
437 sq.ft high ceiling family room x \$5.14 Combined heating and cooling: warm and cooled air, short ducts	Rank (2)	= \$2,246
Add 3% to cost below for each foot above 8'		
8 x 3% = 24% for each foot above 8'	[\$539]	= \$2,785
Electrical (apply cost to total floor area)		
2,981 sq.ft. total x \$5.58 cost per sq.ft. single family residence	(average)	= \$16,634
Plumbing (apply cost to total floor area+individual fixtures)		
2,981 sq.ft. total x \$7.50 cost per square foot, single family residence	(average)	= \$22,358

BUILT-INS

Allowance, single-family		= \$3,200
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PORCHES

62 sq.ft. x \$7.00 open concrete porch	(average)	= \$434
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Subtotal of Building Improvements:		= \$310,460
Current Cost Multiplier (including local multiplier):	1.01	= \$313,566
Yard Improvement Cost:	\$13,738	= \$327,302
Miscellaneous (entrepreneurial incentive 15%):	\$47,035	= \$374,337
	Lot Value:	\$76,000 = \$433,690
	Total Indicated Value:	= \$450,337

SEGREGATED COST METHOD

The information below explains the preceeding cost table for the subject property when considering the segregated cost method. The information used for this analysis is March 2017 edition of the Marshall&Swift Residential Cost Handbook, owned by CoreLogic. The dimensions needed to determine the adjustments were based on the sketch of the improvements provided by the Franklin County Auditor and the listing information provided by the Columbus Board of Realtors MLS.

The foundation cost of \$4.19 for a moderate 32" frost line (climate typical depth) concrete foundation for masonry veneer was applied to 1,449 sq.ft. of basement area equaling \$6,071. A 60% increase was applied for multi-story [\$3,643] equaling \$9,714. A shape multiplier of (1.01) was applied for rectangle or slightly irregular floor increasing the total to \$9,811. A \$.43 per sq.ft excavation cost was applied to 1449 sq.ft. basement area multiplied by 10% (1,594 sq.ft) equaling \$685.

For the basement, the cost of \$15.00 for 8" reinforced concrete 8" basement walls was applied to 1,444 sq.ft. Of basement perimeter walls at average quality equalling \$12,700. For the basement floors and interior structural frame, the cost of \$8.52 for a concrete floor with interior structural frame was applied to 1,449 sq.ft basement floor area at average quality equalling \$12,345. Cost included \$850 for a basement stairway of average quality.

For the subject's frame, 2,981 sq.ft. total floor area was subtracted from 437 sq.ft. high ceiling family room. the cost of \$3.88 for post beam construction was applied to the difference of 2,544 sq.ft. of framing at average quality equalling \$9,871. The cost of \$3.88 for post beam construction of average quality was then applied to 437 sq.ft of high ceiling in the family room equalling \$1,696. A 21% increase was applied for each foot above story height at average quality [\$356] equalling \$2,052.

For the floor structure, the cost of \$6.98 for wood joists and sheathing of average quality was applied to 2,981 sq.ft. of individual floor areas equalling \$20,807. The floor cover cost included: \$3.40 for carpet and pad of average quality applied to 1,512 sq.ft. equalling \$5,141, the cost of \$11.96 for hardwood including hardner and sealer of average quality was applied to 1,032 sq.ft. equalling \$12,343, the cost of \$13.65 for ceramic tile of average quality was applied to 437 sq.ft. equalling \$5,965.

For the exterior wall, 114 linear feet was subtracted from 57 ft. For the high ceiling family room and 43 ft. For the two-story hardboard siding. The 47 ft. Rear wall was multiplied by .5 to indicate 4 ft in height of veneer common brick and 4 ft. In height of hardboard siding. The cost of \$183.00 for veneer common brick siding of average quality was then applied to 80.5 ft. equalling \$14,732. The cost of \$148.00 for hardboard sheet siding of average quality was applied to 150.5 ft. equalling \$18,825. A multi-story wall cost adjustment was applied to each foot of additional height to the exterior wall for the veneer common brick and hardboard siding. Before applying, the cost of \$183.00 for veneer common brick was applied to 14 ft. of exterior wall equalling \$2,562. Then, a \$21.80 multi-story wall cost adjustment for veneer common brick of average quality [\$218] was applied to a 10 foot ceiling height totalling \$2,780. The cost of \$137.00 for hardboard siding was applied to 43 ft. of exterior wall equalling \$5,891. Then, a \$16.30 multi-story wall cost adjustment for hardboard siding of average quality [\$163] was applied to a 10 ft. ceiling height totalling \$6,054.

For the gable walls (totaling 5), the cost of \$11.40 for veneer common brick of average quality was applied to 70 ft equalling \$798, and the cost of \$8.50 for hardboard siding of average quality was applied to 312.5 ft. equalling \$2,733.

The cost for the garage exterior wall included the linear feet of exterior wall apart from the residence. For the garage floor, the cost of \$4.04 for a concrete slab of average quality was applied to total the floor area of 820 sq.ft. equalling \$3,313. The cost of \$93.50 for veneer common brick in average condition was applied to 21 ft. of exterior wall equalling \$1,953. The cost of \$69.50 for hardboard siding in average condition was applied to 30 ft. of exterior wall equalling \$2,085. For the garage wall interior finish the cost of \$17.05 for painted drywall in average condition was applied to 43 ft. equalling \$1,057. For the garage roof, the cost of \$6.00 for composition shingle, light, to 235# in average condition was applied to 322 sq.ft. of ground floor equalling \$1,932. For the garage ceiling, the cost of \$3.74 for painted drywall in average condition was applied to 528 sq.ft. of ground floor equalling \$1,975.

For the ceiling, the cost of \$2.10 for drywall with spray on thin coat and texture of average quality was applied to total floor area of 2,981 sq.ft. equalling \$6,300.

For the Roof Structure and Cover the cost of \$7.48 for composition shingle, light, to 235# of average quality was applied to ground floor area of 1,977 sq.ft equalling \$14,788. A 4 to 12 "rise over run" multiplier of 1.06 was applied to the roof structure and cover cost totalling up to \$15,675. The cost of \$7.48 for composition shingle, light, to 235# of average quality was applied to 322 sq.ft. for the third stall garage equalling \$2,409. A 4 to 12 "rise over run" multiplier of 1.06 was applied to the third stall garage totalling up to \$2,553.

Interior construction cost included framed drywall interior partitions and all drywall finishes. For the roof dormers the cost of \$192.00 for a gable roof of average quality was applied to 25 linear feet measured across the face equalling \$4,800. For the remaining interior construction the cost of \$21.60 for single family two-story interior of average quality was applied to 2,981 sq.ft. of finished floor area equalling \$64,390.

The heating and cooling cost are for a large dwelling over 2,400 sq.ft with a rank 2 for a moderate climate. The cost of \$5.14 for combined heating and cooling: warm and cooled air with short ducts was applied to 3,993 sq.ft. Total floor area being heated and cooled) equalling \$20,524 The \$5.14 cost for combined heating and cooling: warm and cooled air with short ducts was then applied to the 437 sq.ft family room with a high ceiling equalling \$2,246 A 3% adjustment was added for each foot above 8' equalling 24% [\$539] bringing the total to \$2,785 for the high ceiling.

The electrical cost of \$5.58 per sq.ft. for a single family residence of average quality was applied to 2,981 sq.ft total floor area equalling \$16,634. The plumbing cost of \$7.50 per square foot for a single family residence of average quality was applied to a 2,981 sq.ft. total total floor area equalling \$22,358. An allowance for built-ins appliances in a single-family property was applied equalling \$3,200.

Yard Improvement Cost, totalling \$13,738, included the following: The cost of \$.30 for grading was applied to the 10,301 sq.ft. equalling \$3,090. The cost of \$3.74 for concrete paving was applied to 1,778 sq.ft. equalling \$6,650. The cost of \$19.20 for curb with 1' gutter was applied to 74 ft. equalling \$1,421. The cost of \$4.32 for concrete sidewalk was applied to 90 ft. equalling \$389. The cost of \$186 was applied for 1 tree. The cost of \$19.45 was applied for 5 shrubs equalling \$97.00. The cost of \$615 for site clearing was applied to 0.25 acres equalling \$154. The cost of \$0.17 for hydro seeding was applied to 10,301 sq.ft. equalling \$1,751. The cost of \$7.00 for an open concrete porch of average quality was applied to 62 sq.ft. equalling \$434.

A current cost multiplier which includes a local multiplier of 1.01 was applied to the subtotal of building improvements [\$310,460] bringing the total to \$313,566. A 15% entrepreneurial incentive [\$47,035] was applied to the subtotal of building improvements with the current and local multipliers equalling \$374,337. Applying a lot value of \$76,000 brings the total value indicated by the segregated cost method to \$450,500. The subject's original list price was \$459,990 on June 30th, 2016; within 3.3% of the indicated value. After 151 days on market, the price was reduced to \$449,990 (within 0.5% of the indicated value by the cost approach.)

RECONCILIATION AND FINAL OPINION OF VALUE

SALES APPROACH: \$415,000

COST APPROACH: \$450,000

The sales comparison approach the majority (90%) of the weight when determining the final opinion of value since it is the best indicator of the market's reaction as demonstrated by the increased marketing time and reduced list price discussed in the conclusions of the cost approach. The subject was new construction at the time of the analysis . Therefore, the cost approach was weighted at 10% in the final conclusion. Considering all factors, it is my opinion the final fee simple market value as of November 27, 2016 is:

**FOUR HUNDRED NINETEEN THOUSAND DOLLARS
(\$419,000)**

APPRAISER'S CERTIFICATION

The Appraiser certifies and agrees that:

- 1 I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2 I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- 3 I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4 I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5 I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6 I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7 I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8 I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9 I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10 I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11 I have knowledge and experience in appraising this type of property in this market area.
- 12 I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13 I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14 I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in
- 15 my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 16 I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 17 I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 18 I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap,
- 19 familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 20 My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the
- 21 attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 22 I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.

- 23 I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 24 The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
- 25 I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 26 The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.
- 27 If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.
- 28 Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION

The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER'S STATE OF OHIO LICENSE/CERTIFICATE

ADDRESS OF PROPERTY APPRAISED: 3623 Goldenrod St.
Hilliard, OH 43026

APPRAISED VALUE OF SUBJECT PROPERTY: \$419,000

CLIENT

NAME: Ms. Anne M. Petit

COMPANY NAME: Ohio Real Estate Appraiser Board

COMPANY ADDRESS: 77 S. High St., 20th floor Columbus, Ohio 43215-6133



Signature: Matthew Love
APPRAISER

Name: Matthew Love, ARA
Company Name: Urban Information Services, Inc.
Company Address: 33 East Schrock Road, Suite 2
Telephone Number: (614)394-9290
Email Address: matthew_mlove@yahoo.com

Date of Signature and Report:
Effective Date of Appraisal: November 27th, 2016

SUBJECT PROPERTY

Did inspect exterior of subject property from street
Date of Inspection: December 18, 2016

COMPARABLE SALES

I did inspect exterior of comparable sales from street.
Date of Inspection: December 18, 2016



Signature: E. Hale Whipkey, Jr.
SUPERVISORY APPRAISER

Name: E. Hale Whipkey, MAI
Company Name: Urban Information Services, Inc.
Company Address: 33 East Schrock Road, Suite 2
Telephone Number: (614)394-9290
Email Address: uis@urbaninformationservices.com
Date of Signature and Report: March 30, 2020
Effective Date of Appraisal: November 27th, 2016

SUBJECT PROPERTY

I did not inspect subject property

COMPARABLE SALES

I did not inspect exterior of comparable sales from street.

APPRAISER QUALIFICATIONS PAGE

MATTHEW LOVE

33 EAST SCHROCK ROAD, SUITE 2, WESTERVILLE, OHIO 43081
Ph: (614) 222-2601 and (614) 882-3122 Fax: (614) 882-2184
uis@urbaninformationservices.com

EDUCATION

The Ohio State University, 2007 **BACHELORS OF ARTS-World Economics**
Columbus, Ohio

THE APPRAISAL INSTITUTE: Successful completion of all required course work to become a State Registered Appraiser Assistant.

- **General Appraiser: Report Writing and Case**
- **Residential Design: The Makings of a Good House**
- **Basic Appraisal Procedures**
- **Basic Appraisal Principles**
- **Fair Housing**
- **Business Practices and Ethics**
- **15-Hour National USPAP Course**

MCKISSOCK: Successful completion of all required course work to become certified residential appraiser

- **Residential Property Inspection for Appraisers**
- **Residential Construction and the Appraiser**
- **2018-2019 7-Hour National USPAP Update Course**
- **The FHA Handbook 4000.1**
- **Supporting Your Adjustments: Methods for Residential Appraisers**
- **Understanding Residential Construction**
- **Essential Elements of Disclosures and Disclaimers**
- **Supervisor-Trainee Course for Ohio**
- **2016-2017 15-Hour National Uniform Standards of Professional Appraisal Practice**
- **2014-2015 7-hour National USPAP Update Course**
- **Advanced Residential Applications and Case Studies**
- **Appraisal Subject Matter Electives**
- **Statistics, Modeling and Finance**
- **2012-2013 7-hour National USPAP Update Course**

APPRAISAL EXPERIENCE

Urban Information Services, Inc. 2009-Present
Columbus, Ohio

My role as an Independent Fee Appraiser Assistant began with report writing, information gathering and analysis. My responsibilities increased to completion of the entire appraisal process under the direction of principal E. Hale Whipkey MAI.

Franklin County • Fairfield County • Licking County • Marion County • Union County

Huntington Bank 2016-2018
Columbus, Ohio

My role as an Administrative Reviewer entailed ordering and reviewing valuation products for the .Residential Real-Estate Department. These products included AVMs, ECMRs, desktops, interior desktops, drive-by appraisals, multi-family appraisals, condominium appraisals and single-family residential appraisals. In conjunction, this role included performing administrative review of the previously mentioned valuation products for Huntington's Loss-Mitigation Department, the Default Services Department and the Home Savers Department.

Nations Valuation Services 2012-2014
Columbus, Ohio

As a Senior Review Analyst, I conducted administrative review of valuation products nationwide while developing a local presence and strong geographic competency in surrounding counties as a state registered real estate appraiser assistant conducting fee appraisals for the company. The role consists of gathering data to analyze factors affecting the value to assure the appropriate analysis and methodology has been applied to the products. Upon completion, my role expanded into the field with my mentor (Wallace Burke) conducting local fee appraisals. Additional roles also included submission of verbal and written communications to appraisers and lending institutions across the United States.

State Registered Appraiser Assistant

REPRESENTATIVE ASSIGNMENTS

Residential: **SINGLE FAMILY RESIDENTIAL**
SINGLE FAMILY CONDO

Commercial: **MULTI-FAMILY PROPERTIES**
ASSISTED LIVING FACILITIES
LUXURY SINGLE-FAMILY HOMES

PREVIOUS CLIENTS

- **Citizens Bank**
- **FHA**
- **Fifth-Third Bank**
- **Fidelity Residential Property Services Division**
- **Huntington Bank**
- **HUD**
- **JP Morgan Chase**
- **Encompass**
- **Nations Valuation Services**
- **Carlile Patchen & Murphy LLP**
- **Guidance Residential LLC**
- **Stonegate Mortgage**
- **Living care alternatives**
- **Dan Barham, attorney**
- **Brent baisden, attorney**

APPRAISER QUALIFICATIONS PAGE

E. HALE WHIPKEY, MAI
33 EAST SCHROCK ROAD, SUITE 2, WESTERVILLE, OHIO 43081
Ph: (614) 222-2601 and (614) 882-3122 Fax: (614) 882-2184
uis@urbaninformationservices.com

EDUCATION

Wittenberg University, 1972 B.A., Political Science,
The Ohio State University, 1975 Master's Degree, City and Regional Planning,

THE APPRAISAL INSTITUTE, 1992 MAI Designation,

Course 8: Residential Valuation Course 110: Appraisal Principles
Course 120: Appraisal Procedures
Course 310: Basic Income Capitalization
Course 410: Standards of Professional Practice, Part A
Course 420: Standards of Professional Practice, Part B
Course 430: Standards of Professional Practice, Part C
Course 510: Advanced Income Capitalization
Course 540: Report Writing and Valuation Analysis
Course 550: Advanced Applications
Course 797: Valuation of Conservation Easements
1999 Appraisal Institute Instructor Leadership Conference

CONTINUING EDUCATION SEMINARS

1990-2017 Appraisal Institute Annual Real Estate Economic Seminar
1997 Appraising High Value and Historic Homes
1999 Eminent Domain and Condemnation Appraising
2008 Appraising Convenience Stores
2014 Evaluating Commercial Construction
2015-2016 Business Practices and Ethics
2004-2017 Bi-Annual National USPAP Update

SPECIAL CERTIFICATIONS

Completion of the *Valuation of Conservation Easements Certification Program* in 2012, as offered by the American Society of Appraisers, the American Society of Farm Managers and Rural Appraisers and the Appraisal Institute and endorsed by the Land Trust Alliance. This certificate indicates that I have completed the Valuation of Conservation Easements educational requirements and passed the examination.

BUSINESS EXPERIENCE

1987 to Present Principal of Urban Information Services, a real estate consulting and appraisal company, and Broker of Whipkey Real Estate Co. (formerly Westerville Realty)
1978 – 1987 Fee appraiser and real estate brokerage with Westerville Realty
1976 – 1978 Appraiser for State of Ohio, Department of Tax Equalization ASSOCIATIONS

MAI Designated Member, The Appraisal Institute
Certified General Real Estate Appraiser, State of Ohio, Certification 380365
Associate member of the American Planning Association
Licensed Real Estate Broker in Ohio; Member Columbus Board of Realtors,
Ohio Association of Realtors and National Association of Realtors

REPRESENTATIVE APPRAISAL CLIENTS

CURRENT CLIENTS

Civista Bank
The Fahey Banking Company
The Home Savings and Loan Co.
Prudential Huntoon Paige Associates
Bale, Begin & Associates, Ltd.
Firestone Brehm Hanson Wolf & Young, LLP
Strip, Hoppers, Leithart, McGrath & Terlecky, LPA
Citizens Bank of Logan
First Federal Savings & Loan
Bellwether Real Estate Capital, LLC
Red Mortgage Capital, Inc.
Fred J. Milligan, Attorney at Law
Whalen & Company, CPAs
The Delaware County Bank & Trust
Heartland Bank
Carlile, Patchen & Murphy LLP
U.S. Dept. of Housing and Urban Development
M. Jebb Linch, Attorney at Law
Ron Lykins, Inc. CPAs

PAST CLIENTS

Advantage Bank
American National Bank
Bank One, NA
Commercial Savings Bank
Metropolitan Savings Bank
National City Bank
Old Fort Bank
Huntington National Bank
Republic Bank
Society Bank
State Savings Bank
Lancaster Pollard
York Financial Corp.
City of Newark, Ohio
City of Reynoldsburg, Ohio
Westerville Public Library
Ohio University
Otterbein College
Farmers Home Administration
Resolution Trust Corporation
U.S. Federal Bankruptcy Court
First Westerville Mortgage Corp

REPRESENTATIVE APPRAISAL ASSIGNMENTS

STANDARD ASSIGNMENTS ON REPEATING BASIS

Agricultural Land and Farms
Continuum Care Retirement Communities
Nursing Homes
Assisted Living Facilities
Manufactured Home Communities
Development Land
Subdivision Analyses
Apartment Complexes
Senior Apartment Buildings/Communities
Suburban Office Buildings
Neighborhood and Community Shopping Centers
Mixed Use, Commercial and Residential Properties
Old (not registered historic) Commercial Properties

SPECIALTY ASSIGNMENTS

Resort Property Development
Nuclear Power Plant
High Value Single Family Residences
Golf Courses
Peat Bog Farm
Registered Historic Single Family Residences

ADDENDA

Parcel ID: 053-000175-00
HAMILTON ERICA

Map Routing: 053-N0581 -122-00
3623 GOLDENROD ST

OWNER


Owner [HAMILTON ERICA](#)
[MIFSUD WILLIAM](#)

Owner Address 3623 GOLDENROD ST
HILLIARD OH 43026

Legal Description HERITAGE PRESERVE
SECTION 3 PHASE 1
LOT 109

Calculated Acres .29
Legal Acres 0

Tax Bill Mailing [View or Change on the Treasurer's Website](#)
If you have recently satisfied or refinanced your mortgage, please visit the above link to review your tax mailing address to ensure you receive your tax bill and other important mailings.

[View Google Map](#)
 [Print Parcel Summary](#)

MOST RECENT TRANSFER

Transfer Date APR-10-2017
Transfer Price \$424,990
Instrument Type GW
2018 TAX

STATUS

Property Class R - Residential
Land Use 510 - ONE-FAMILY DWLG ON PLATTED LOT
Tax District 053 - CITY OF HILLIARD-BROWN TWP-HILLIARD
School District 2510 - HILLIARD CSD [\[SD Income Tax\]](#)
City/Village HILLIARD CITY
Township BROWN TWP
Appraisal Neighborhood 00601
Tax Lien No
CAUV Property No
Owner Occ. Credit 2018: Yes 2019: Yes
Homestead Credit 2018: No 2019: No
Rental Registration No
Board of Revision No
Zip Code 43026

2018 CURRENT MARKET VALUE

	Land	Improvements	Total
Base	99,600	281,600	381,200
TIF			
Exempt			
Total	99,600	281,600	381,200
CAUV	0		

2018 TAXABLE VALUE

	Land	Improvements	Total
Base	34,860	98,560	133,420
TIF			
Exempt			
Total	34,860	98,560	133,420

2018 TAXES

Net Annual Tax	Total Paid	CDQ
10,657.42	11,324.52	

DWELLING DATA

Yr Built	Tot Fin Area	Rooms	Bedrooms	Full Baths	Half Baths
2016	2,989	6	4	2	0

SITE DATA

Frontage	Depth	Acres	Historic District
90	140	.2893	

RESIDENTIAL BUILDING

Card Number	1
Use Code	510 - ONE-FAM DWLG ON PLATTED LOT
Style	COLONIAL
Exterior Wall Type	91-1/6 MASONRY TO FRAME .167
Year Built	2016
Year Remodeled	
Effective Year	
Finished Area Above Grade	2989
Finished Area Below Grade	0
Number of Stories	2.0
Condition	AVERAGE
Attic	NO ATTIC
Heating / AC	HEAT/AIR CON
Fixtures	9
Woodburning Fireplace	Stacks: 0 Openings: 0
Garage Spaces	3
Well\Septic	
Rooms	
Living Units	1
Total Rooms	6

Bedrooms 4
 Family Rooms 0
 Dining Rooms 0
 Full Baths 2
 Half Baths 0
 Basement FULL BASEMENT

Unfinished Area Sq Ft

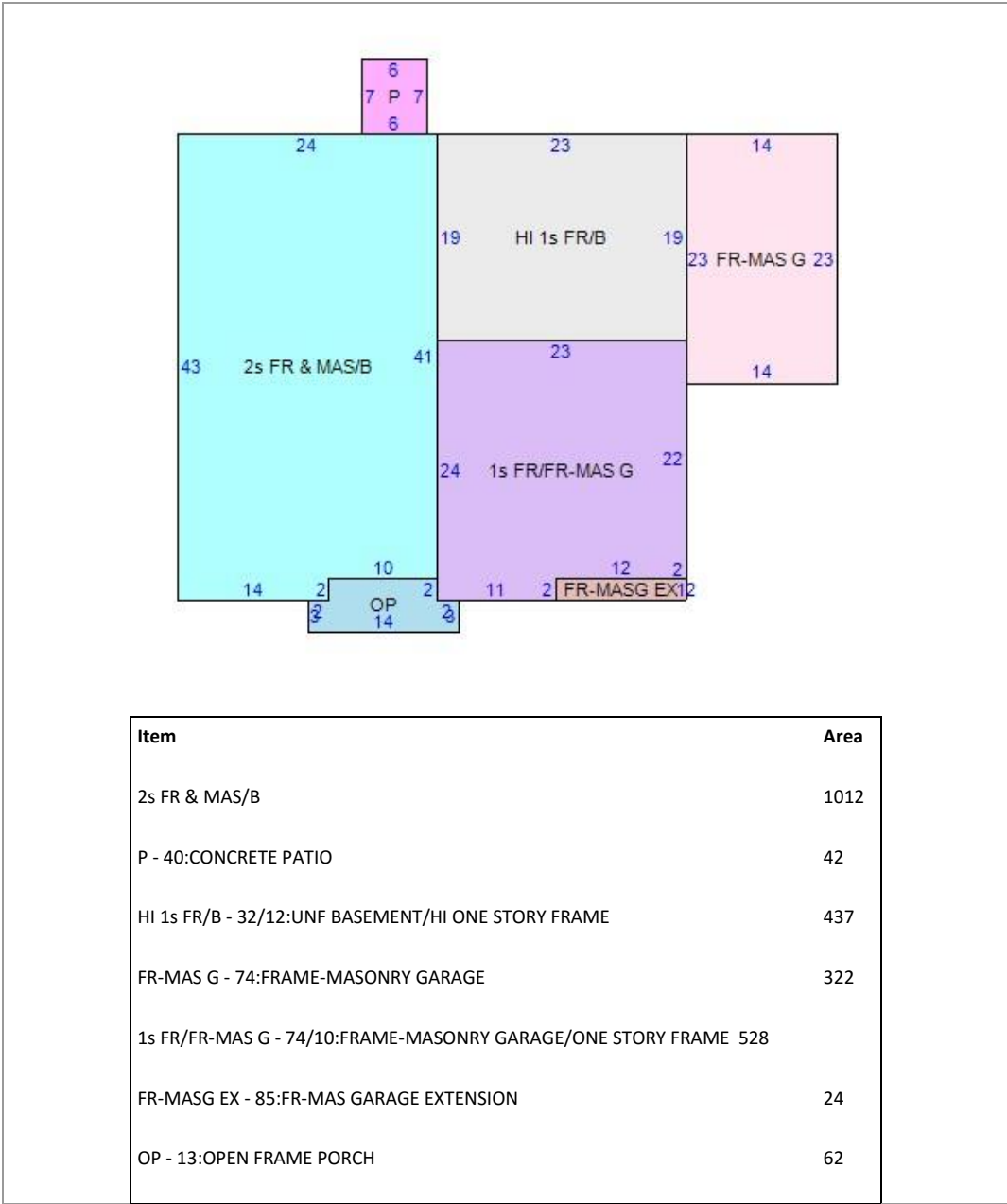
Recreation Room Sq Ft

FINISHED AREA (SQ FT)

Level 1	1449
Level 2 1540 Attic0	
Finished Above Grade	2989
Finished Below Grade	0
Finished Area	2989

SALES SUMMARY

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
APR-10-2017	HAMILTON ERICA MIFSUD WILLIAM	00006443	GW	1	\$424,990
JUN-16-2016	FISCHER HOMES COLUMBUS L P	00011558	GW	5	\$383,02
1 AUG-11-2015	GRAND COMMUNITIES LTD	PB 78 PG 151		13	\$0



Parcel ID: 050-010992-00

Map Routing: 050-N058CCA -003-00

CHOWDHARY ARUN

2619 ANDERSON DR

OWNER

Owner [CHOWDHARY ARUN](#)

Owner Address 2619 ANDERSON DR
HILLIARD OH 43026

Legal Description ANDERSON MEADOWS
SECTION 1
LOT 2

Calculated Acres .19

Legal Acres 0

Tax Bill Mailing [View or Change on the Treasurer's Website](#)
If you have recently satisfied or refinanced your mortgage, please visit the above link to review your tax mailing address to ensure you receive your tax bill and other important mailings.

[View Google Map](#)

 [Print Parcel Summary](#)

MOST RECENT TRANSFER

Transfer Date AUG-23-2016

Transfer Price \$349,900

Instrument Type GW

2018 TAX

STATUS

Property Class R - Residential

Land Use 510 - ONE-FAMILY DWLG ON PLATTED LOT

Tax District 050 - CITY OF HILLIARD

School District 2510 - HILLIARD CSD [\[SD Income Tax\]](#)

City/Village HILLIARD CITY

Township NORWICH TWP

Appraisal Neighborhood 00314

Tax Lien No

CAUV Property No

Owner Occ. Credit 2018: Yes 2019: Yes

Homestead Credit 2018: No 2019: No

Rental Registration No

Board of Revision No

Zip Code 43026

2018 CURRENT MARKET VALUE

	Land	Improvements	Total
Base	21,800	66,000	87,800
TIF	36,200	198,000	234,200
Exempt			
Total	58,000	264,000	322,000
CAUV	0		

2018 TAXABLE VALUE

	Land	Improvements	Total
Base	7,630	23,100	30,730
TIF	12,670	69,300	81,970
Exempt			
Total	20,300	92,400	112,700

2018 TAXES

Net Annual Tax	Total Paid	CDQ
9,014.24	9,014.24	

DWELLING DATA

Yr Built	Tot Fin Area	Rooms	Bedrooms	Full Baths	Half Baths
2016	2,668	7	4	2	1

SITE DATA

Frontage	Depth	Acres	Historic District
65	130	.194	

RESIDENTIAL BUILDING

Card Number	1
Use Code	510 - ONE-FAM DWLG ON PLATTED LOT
Style	COLONIAL
Exterior Wall Type	91-1/6 MASONRY TO FRAME .167
Year Built	2016
Year Remodeled	
Effective Year	
Finished Area Above Grade	2668
Finished Area Below Grade	0
Number of Stories	2.0
Condition	AVERAGE
Attic	NO ATTIC
Heating / AC	HEAT/AIR CON
Fixtures	10
Woodburning Fireplace	Stacks: 0 Openings: 0

Garage Spaces 2
 Well\Septic

Rooms

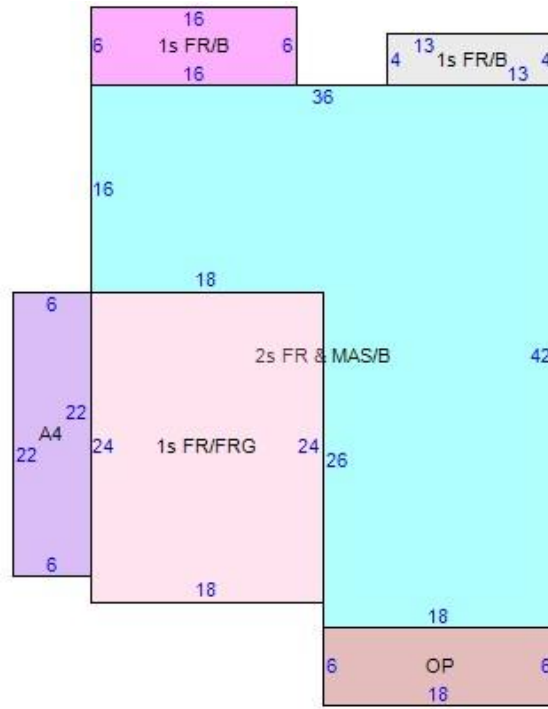
Living Units 1
 Total Rooms 7
 Bedrooms 4
 Family Rooms 1
 Dining Rooms 1
 Full Baths 2
 Half Baths 1
 Basement FULL BASEMENT
 Unfinished Area Sq Ft
 Recreation Room Sq Ft

FINISHED AREA (SQ FT)

Level 1 1192
 Level 2 1476 Attic0
 Finished Above Grade 2668
 Finished Below Grade 0
 Finished Area 2668

SALES SUMMARY

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
AUG-23-2016	CHOWDHARY ARUN	00017626	GW	1	\$349,900
NOV-02-2011	SCHOTTENSTEIN HOMES LLC	PB74 PG193	PL	30	\$0



Item	Area
2s FR & MAS/B	1044
1s FR/B - 32/10:UNF BASEMENT/ONE STORY FRAME	96
1s FR/B - 32/10:UNF BASEMENT/ONE STORY FRAME	52
1s FR/FRG - 15/10:FRAME GARAGE/ONE STORY FRAME	432
FRG EX - 16:FRAME GARAGE EXTENSION	132
TBV - TBV:TOTAL BLDG VALUE	264000
OP - 13:OPEN FRAME PORCH	108
TX PRT - TXP:TAXABLE PART	66000
TIF PRT - TIF:TIF PART	198000

Parcel ID: 050-007018-00

Map Routing: 050-N042HHH -001-00

SINGH Gurtej

6332 HERITAGE LAKES DR

OWNER

Owner [SINGH Gurtej](#)
[DHALIwal SHAMINDER K](#)

Owner Address 6332 HERITAGE LAKES DR
 HILLIARD OH 43026

Legal Description HERITAGE LAKES DRIVE
 HERITAGE LAKES SEC 1
 LOT 1

Calculated Acres .65

Legal Acres 0

Tax Bill Mailing [View or Change on the Treasurer's Website](#)
If you have recently satisfied or refinanced your mortgage, please visit the above link to review your tax mailing address to ensure you receive your tax bill and other important mailings.

[View Google Map](#)

 [Print Parcel Summary](#)

MOST RECENT TRANSFER

Transfer Date OCT-24-2016

Transfer Price \$500,000

Instrument Type GW

2018 TAX

STATUS

Property Class R - Residential
 Land Use 510 - ONE-FAMILY DWLG ON PLATTED LOT
 Tax District 050 - CITY OF HILLIARD
 School District 2510 - HILLIARD CSD [\[SD Income Tax\]](#)
 City/Village HILLIARD CITY
 Township NORWICH TWP
 Appraisal Neighborhood 00303
 Tax Lien No
 CAUV Property No
 Owner Occ. Credit 2018: Yes 2019: Yes
 Homestead Credit 2018: No 2019: No
 Rental Registration No
 Board of Revision No
 Zip Code 43026

2018 CURRENT MARKET VALUE

	Land	Improvements	Total
Base	75,000	387,700	462,700
TIF			
Exempt			
Total	75,000	387,700	462,700
CAUV	0		

2018 TAXABLE VALUE

	Land	Improvements	Total
Base	26,250	135,700	161,950
TIF			
Exempt			
Total	26,250	135,700	161,950

2018 TAXES

Net Annual Tax	Total Paid	CDQ
12,953.48	13,102.06	

DWELLING DATA

Yr Built	Tot Fin Area	Rooms	Bedrooms	Full Baths	Half Baths
2016	3,452	6	4	3	1

SITE DATA

Frontage	Depth	Acres	Historic District
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RESIDENTIAL BUILDING

Card Number	1
Use Code	511 - ONE-FAM DWLG UNPLT 0-9.99 AC
Style	COLONIAL
Exterior Wall Type	91-1/6 MASONRY TO FRAME .167
Year Built	2016
Year Remodeled	
Effective Year	
Finished Area Above Grade	3452
Finished Area Below Grade	0
Number of Stories	2.0
Condition	AVERAGE
Attic	NO ATTIC
Heating / AC	HEAT/AIR CON
Fixtures	14
Woodburning Fireplace	Stacks: 0 Openings: 0
Garage Spaces	3

Well\Septic

Rooms

Living Units	1
Total Rooms	6
Bedrooms	4
Family Rooms	0
Dining Rooms	0
Full Baths	3
Half Baths	1
Basement	FULL BASEMENT

Unfinished Area Sq Ft

Recreation Room Sq Ft

FINISHED AREA (SQ FT)

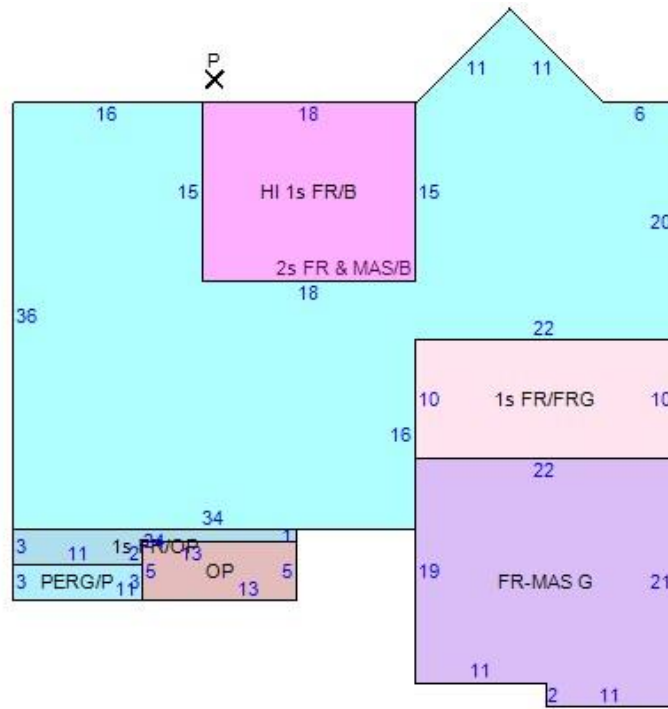
Level 1	1728
Level 2	1724
Attic	0
Finished Above Grade Finished Below Grade	3452 0
Finished Area	3452

SALES SUMMARY

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
OCT-24-2016	SINGH GURTEJ DHALI WAL SHAMINDER K	00022796	GW	1	\$500,000
MAY-13-2015	FISCHER HOMES COLUMBUS LP	00008100	GW	1	\$79,000
APR-16-2012	HERITAGE GOLF CLUB	4987	QC	1	\$53,000
JAN-01-0001	PLANNED DEVEL CO OF OHIO			0	\$0

TRANSFER HISTORY

[Historical Parcel Sheets \(PDF\)](#)



Item	Area
2s FR & MAS/B	1458
HI 1s FR/B - 32/12:UNF BASEMENT/HI ONE STORY FRAME	270
P - 40:CONCRETE PATIO	250
1s FR/FRG - 15/10:FRAME GARAGE/ONE STORY FRAME	220
FR-MAS G - 74:FRAME-MASONRY GARAGE	440
OP - 13:OPEN FRAME PORCH	65
1s FR/OP - 13/10:OPEN FRAME PORCH/ONE STORY FRAME	46
PERG/P - 40/71:CONCRETE PATIO/PERGOLA	33

Parcel ID: 053-000090-00

Map Routing: 053-N058I -022-00

SPAIN KAREN

3369 WOODLAND DR

OWNER

Owner [SPAIN KAREN](#)
[SPAIN DOUGLAS A](#)

Owner Address 3369 WOODLAND DRIVE
HILLIARD OH 43026

Legal Description HERITAGE PRESERVE
SECTION 1 PHASE 2
LOT 47

Calculated Acres .21
Legal Acres 0

Tax Bill Mailing [View or Change on the Treasurer's Website](#)
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[View Google Map](#)
 [Print Parcel Summary](#)

MOST RECENT TRANSFER

Transfer Date MAY-02-2016
Transfer Price \$365,000
Instrument Type SU
2018 TAX

STATUS

Property Class R - Residential
Land Use 510 - ONE-FAMILY DWLG ON PLATTED LOT
Tax District 053 - CITY OF HILLIARD-BROWN TWP-HILLIARD
School District 2510 - HILLIARD CSD [\[SD Income Tax\]](#)
City/Village HILLIARD CITY
Township BROWN TWP
Appraisal Neighborhood 00601
Tax Lien No
CAUV Property No
Owner Occ. Credit 2018: Yes 2019: Yes
Homestead Credit 2018: No 2019: No
Rental Registration No
Board of Revision No
Zip Code 43026

2018 CURRENT MARKET VALUE

	Land	Improvements	Total
Base	72,000	263,100	335,100
TIF			
Exempt			
Total	72,000	263,100	335,100
CAUV	0		

2018 TAXABLE VALUE

	Land	Improvements	Total
Base	25,200	92,090	117,290
TIF			
Exempt			
Total	25,200	92,090	117,290

2018 TAXES

Net Annual Tax	Total Paid	CDQ
9,368.98	9,941.93	

DWELLING DATA

Yr Built	Tot Fin Area	Rooms	Bedrooms	Full Baths	Half Baths
2015	3,024	9	4	2	1

SITE DATA

Frontage	Depth	Acres	Historic District
65	140	.2089	

RESIDENTIAL BUILDING

Card Number	1
Use Code	510 - ONE-FAM DWLG ON PLATTED LOT
Style	COLONIAL
Exterior Wall Type	91-1/6 MASONRY TO FRAME .167
Year Built	2015
Year Remodeled	
Effective Year	
Finished Area Above Grade	3024
Finished Area Below Grade	0
Number of Stories	2.0
Condition	AVERAGE
Attic	NO ATTIC
Heating / AC	HEAT/AIR CON
Fixtures	13
Woodburning Fireplace	Stacks: 0 Openings: 0
Garage Spaces	2
Well\Septic	
Rooms	
Living Units	1
Total Rooms	9
Bedrooms	4

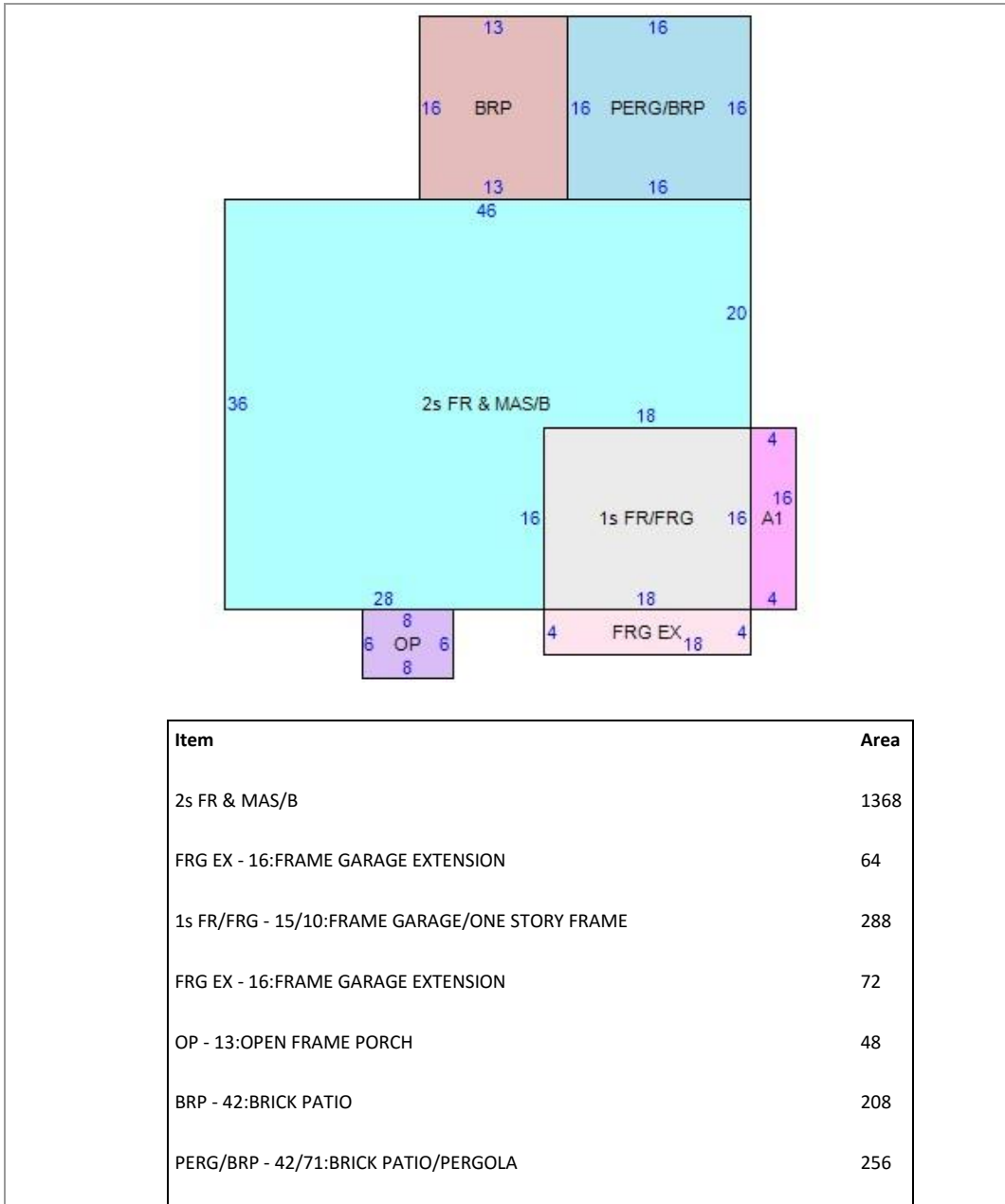
Family Rooms
 Dining Rooms
 Full Baths 2
 Half Baths 1
 Basement FULL BASEMENT
 Unfinished Area Sq Ft
 Recreation Room Sq Ft

FINISHED AREA (SQ FT)

Level 1	1368
Level 2 1656 Attic0	
Finished Above Grade	3024
Finished Below Grade	0
Finished Area	3024

SALES SUMMARY

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
MAY-02-2016	SPAIN KAREN SPAIN DOUGLAS A	00007479	SU	1	\$365,000
OCT-16-2015	FISCHER HOMES COLUMBUS L P	00021159	GW	5	\$399,588
JUL-23-2014	GRAND COMMUNITIES LTD	PB77 PG179	PL	54	\$0




Parcel ID: 053-000210-00

Map Routing: 053-N058I -133-00

MIGLIETTI ERIC TAYLOR

3437 WOODLAND DR

OWNER

Owner	MIGLIETTI ERIC TAYLOR MIGLIETTI JENNIFER LEE
Owner Address	3437 WOODLAND DR HILLIARD OH 43026
Legal Description	HERITAGE PRESERVE SECTION 2 PHASE 2 LOT 144
Calculated Acres	.23
Legal Acres	0
Tax Bill Mailing	View or Change on the Treasurer's Website If you have recently satisfied or refinanced your mortgage, please visit the above link to review your tax mailing address to ensure you receive your tax bill and other important mailings.
	View Google Map  Print Parcel Summary

MOST RECENT TRANSFER

Transfer Date	APR-05-2017
Transfer Price	\$410,000
Instrument	GW
2018	TAX

STATUS

Property Class	R - Residential
Land Use	510 - ONE-FAMILY DWLG ON PLATTED LOT
Tax District	053 - CITY OF HILLIARD-BROWN TWP-HILLIARD
School District	2510 - HILLIARD CSD [SD Income Tax]
City/Village	HILLIARD CITY
Township	BROWN TWP
Appraisal Neighborhood	00601
Tax Lien	No
CAUV Property	No
Owner Occ. Credit	2018: Yes 2019: Yes
Homestead Credit	2018: No 2019: No
Rental Registration	No
Board of Revision	No
Zip Code	43026

2018 CURRENT MARKET VALUE

	Land	Improvements	Total
Base	75,000	283,500	358,500
TIF			
Exempt			
Total	75,000	283,500	358,500
CAUV	0		

2018 TAXABLE VALUE

	Land	Improvements	Total
Base	26,250	99,230	125,480
TIF			
Exempt			
Total	26,250	99,230	125,480

2018 TAXES

Net Annual Tax	Total Paid	CDQ
10,023.20	10,650.58	

DWELLING DATA

Yr Built	Tot Fin Area	Rooms	Bedrooms	Full Baths	Half Baths
2016	3,131	7	4	2	1

SITE DATA

Frontage	Depth	Acres	Historic District
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RESIDENTIAL BUILDING

Card Number	1
Use Code	510 - ONE-FAM DWLG ON PLATTED LOT
Style	COLONIAL
Exterior Wall Type	91-1/6 MASONRY TO FRAME .167
Year Built	2016
Year Remodeled	
Effective Year	
Finished Area Above Grade	3131
Finished Area Below Grade	0
Number of Stories	2.0
Condition	AVERAGE
Attic	NO ATTIC
Heating / AC	HEAT/AIR CON
Fixtures	10
Woodburning Fireplace	Stacks: 0 Openings: 0
Garage Spaces	2
Well\Septic	

Rooms

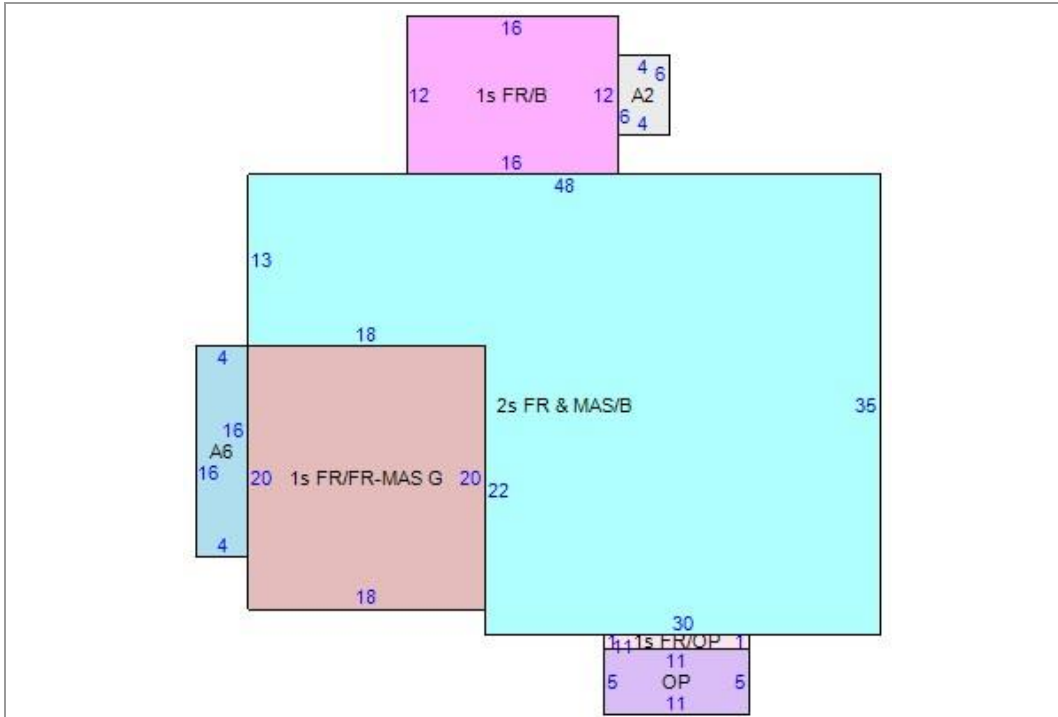
Living Units	1
Total Rooms	7
Bedrooms	4
Family Rooms	0
Dining Rooms	1
Full Baths	2

Half Baths 1
 Basement FULL BASEMENT
 Unfinished Area Sq Ft
 Recreation Room Sq Ft
FINISHED AREA (SQ FT)

Level 1	1476
Level 2	1655
Attic	0
Finished Above Grade Finished	3131 0
Below Grade	
Finished Area	3131

SALES SUMMARY

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
APR-05-2017	MIGLIETTI ERIC TAYLOR MIGLIETTI JENNIFER LEE	00006095	GW	1	\$410,000
MAY-12-2016	WOODS PHILIP T WOODS MARY ANGELA BOURNE	00008508	GW	1	\$391,110
JAN-22-2016	FISCHER HOMES COLUMBUS LP	00001212	GW	2	\$187,369
NOV-03-2015	GRAND COMMUNITIES LTD	PB 78 PG 219		42	\$0



Item	Area
2s FR & MAS/B	1284
1s FR/B - 32/10:UNF BASEMENT/ONE STORY FRAME	192
WDDK - 38:WOOD DECK	24
1s FR/OP - 13/10:OPEN FRAME PORCH/ONE STORY FRAME	11
OP - 13:OPEN FRAME PORCH	55
1s FR/FR-MAS G - 74/10:FRAME-MASONRY GARAGE/ONE STORY FRAME	360
FRG EX - 16:FRAME GARAGE EXTENSION	64


Parcel ID: 053-000236-00

Map Routing: 053-N058I -204-00

MICHALAK HEATHER

3564 WOODLAND DR

OWNER

Owner	MICHALAK HEATHER CROYLE MATTHEW
Owner Address	3564 WOODLAND DR HILLIARD OH 43026
Legal Description	HERITAGE PRESERVE SECTION 3 PHASE 2 LOT 166
Calculated Acres	.20
Legal Acres	0
Tax Bill Mailing	View or Change on the Treasurer's Website If you have recently satisfied or refinanced your mortgage, please visit the above link to review your tax mailing address to ensure you receive your tax bill and other important mailings.
	View Google Map  Print Parcel Summary

MOST RECENT TRANSFER

Transfer Date	JAN-04-2017
Transfer Price	\$472,557
Instrument	GW
2018	TAX

STATUS

Property Class	R - Residential
Land Use	510 - ONE-FAMILY DWLG ON PLATTED LOT
Tax District	053 - CITY OF HILLIARD-BROWN TWP-HILLIARD
School District	2510 - HILLIARD CSD [SD Income Tax]
City/Village	HILLIARD CITY
Township	BROWN TWP
Appraisal Neighborhood	00601
Tax Lien	No
CAUV Property	No
Owner Occ. Credit	2018: Yes 2019: Yes
Homestead Credit	2018: No 2019: No
Rental Registration	No
Board of Revision	No
Zip Code	43026

2018 CURRENT MARKET VALUE

	Land	Improvements	Total
Base	75,000	390,800	465,800
TIF			
Exempt			
Total	75,000	390,800	465,800
CAUV	0		

2018 TAXABLE VALUE

		Total	
Base	26,250	136,780	163,030
TIF			
Exempt			
Total	26,250	136,780	163,030

11/3/19, 12(07 AM

2018 TAXES

Net Annual Tax	Total Paid	CDQ
13,022.66	13,837.81	

DWELLING DATA

Yr Built	Tot Fin Area	Rooms	Bedrooms	Full Baths	Half Baths
2016	2,956	6	3	2	1

SITE DATA

Frontage	Depth	Acres	Historic District
		.2	

RESIDENTIAL BUILDING

Card Number	1
Use Code	510 - ONE-FAM DWLG ON PLATTED LOT
Style	COLONIAL
Exterior Wall Type	1-WD/ALUM/VINYL
Year Built	2016
Year Remodeled	
Effective Year	
Finished Area Above Grade	2956
Finished Area Below Grade	0
Number of Stories	2.0
Condition	AVERAGE
Attic	NO ATTIC
Heating / AC	HEAT/AIR CON
Fixtures	10
Woodburning Fireplace	Stacks: 0 Openings: 0
Garage Spaces	2
Well\Septic	

Rooms	
Living Units	1

Total Rooms 6
 Bedrooms 3
 Family Rooms 0
 Dining Rooms 0
 Full Baths 2
 Half Baths 1
 Basement FULL BASEMENT

Unfinished Area Sq Ft
 Recreation Room Sq Ft

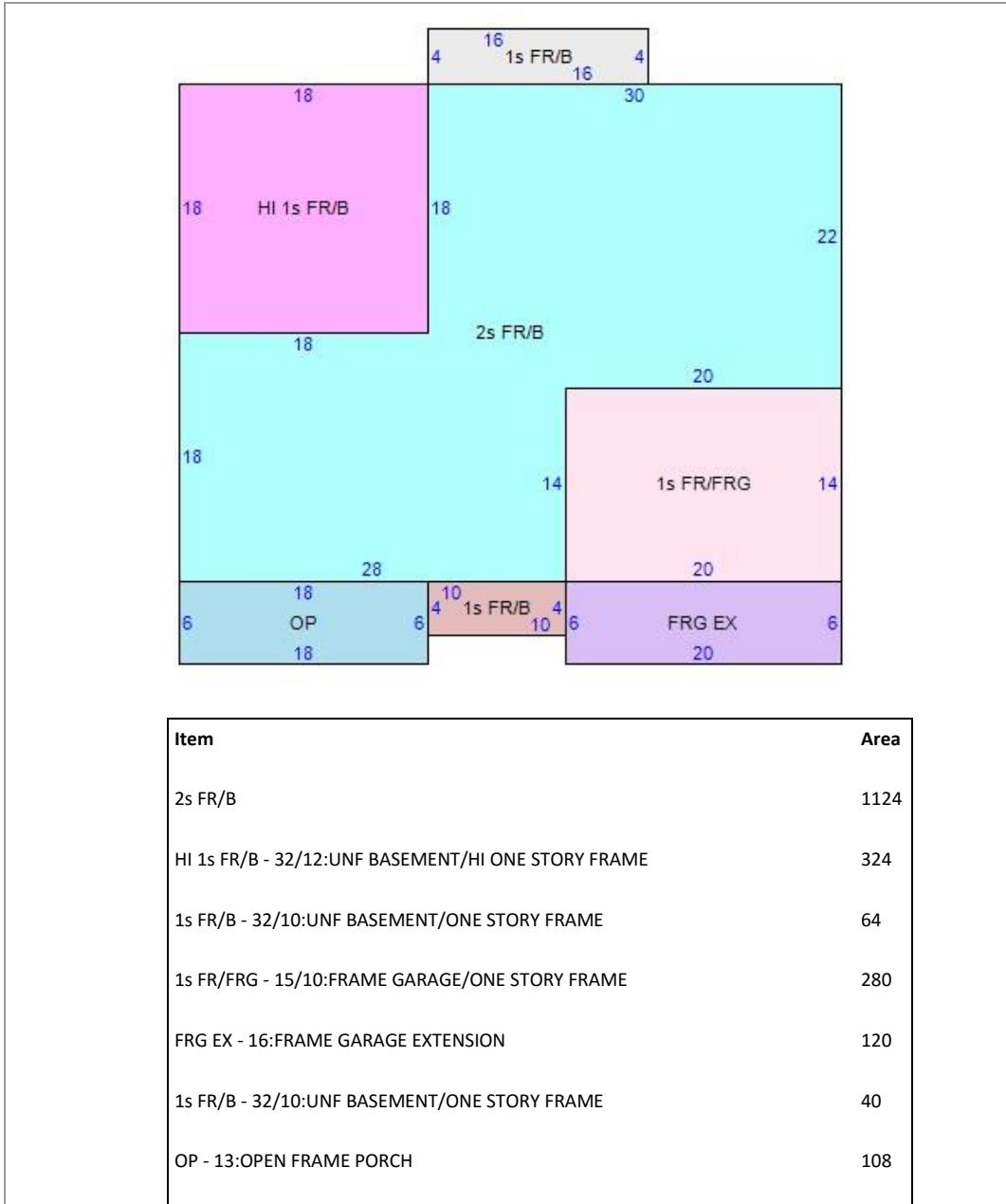
FINISHED AREA (SQ FT)

Level 1 1552
 Level 2 1404
 11/3/19, 12(07 AM

Attic 0
 Finished Above Grade 2956
 Finished Below Grade 0
 Finished Area 2956

SALES SUMMARY

Date	Grantee	Convey No	Inst Type	# of Parcels	Sale Price
JAN-04-2017	MICHALAK HEATHER CROYLE MATTHEW	00000111	GW	1	\$472,557
SEP-12-2016	FISCHER HOMES COLUMBUS LP	00019407	GW	1	\$75,385
FEB-03-2016	GRAND COMMUNITIES LTD	PB 79 PG 15		39	\$0





**Department
of Commerce**

Division of Real Estate &
Professional Licensing
John R. Kasich, Governor
Andra T. Portac, Director

November 19, 2014

Matthew Love
2709 Talisman Court
Columbus, Ohio 43209

Re: **ARA # 2010000583**
Approval of mentorship program for non-client appraisal reports

ADJUDICATION ORDER

The above matter was presented to the Ohio Real Estate Appraiser Board at its November 12, 2014 meeting. The members of the Board present were Chairperson John McIntyre, Donald Leto, Elizabeth Sigg and Richard Hoffman.

ACCORDINGLY IT IS ORDERED:

The Board approves Mr. Love's mentorship program for non-client appraisal reports. Mr. Love has sufficiently demonstrated his mentorship program for non-client appraisal reports satisfies the requirements found in Ohio Administrative Code (OAC) 1301:11-3-04. As found in OAC 1301:11-3-04, up to 25% of Mr. Love's experience hours, as required by this rule, may be obtained from this approved mentorship program for non-client appraisal reports.

AYE: MR. LETO
MR. MCINTYRE
MS. SIGG
MR. HOFFMAN

NAY: NONE

OHIO REAL ESTATE APPRAISER BOARD

Anne M. Petit
Superintendent
Ohio Division of Real Estate & Professional Licensing

AMP:elw

cc: Assistant Attorney General Jennifer Croskey

RETURN RECEIPT REQUESTED
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TIME AND METHOD TO PERFECT AN APPEAL

Any party desiring to appeal shall file a notice of appeal with the Ohio Division of Real Estate at 77 South High Street, 20th Floor, Columbus, Ohio 43215-6133, setting forth the order appealed from and stating that the agency's order is not supported by reliable, probative, and substantial evidence and is not in accordance with law. The notice of appeal may, but need not, set forth the specific grounds of the party's appeal beyond the statement that the agency's order is not supported by reliable, probative, and substantial evidence and is not in accordance with law. The notice of appeal shall also be filed by the appellant with the appropriate Court of Common Pleas. In filing the notice of appeal with the agency or court, the notice that is filed may be either the original notice or copy of the original notice. Such notices of appeal shall be filed within fifteen (15) days after the mailing of the notice of the Ohio Real Estate Appraiser Board's Order as provided in Section 119.12 of the Ohio Revised Code.

CERTIFICATION

The State of Ohio,
County of Franklin, SS

I, Anne M. Petit, Superintendent of the Ohio Division of Real Estate and Professional Licensing hereby certify that the foregoing is a true and exact reproduction of the original Adjudication Order, involving approval of Matthew Love's mentorship program for non-client appraisal reports, of the Ohio Real Estate Appraiser Board entered on its journal, on the 12th day of November 2014.



Anne M. Petit
Superintendent
Ohio Division of Real Estate & Professional Licensing
November 19, 2014

