

IC No.: _____
Federal Aid No.: _____
Project: _____
Sheet: _____
Map Approval Date: _____
Last Revision Date: _____

CERTIFICATE OF APPRAISER

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

I personally made a field inspection of the property herein appraised and the comparable sales relied upon in making this appraisal.

That the statements of fact contained in this appraisal report are true and correct.

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

That I understand this appraisal is to be used in connection with the transfer of surplus property owned by the Washington State Department of Transportation.

That such appraisal has been made in conformity with the appropriate State laws, regulations, policies and procedures applicable to appraisal of real estate for such purposes.

That neither my employment nor my compensation for making this appraisal and report were contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

That no one provided significant professional assistance to the person signing this appraisal, except as otherwise noted in the herein Assumptions and Limited Conditions.

That I have no direct or indirect present or contemplated future personal interest in such property, or in any benefit from the acquisition of such property appraised and have no personal interest with respect to the parties involved with this assignment.

That I have no bias with respect to the property that is the subject of this report or to the parties involved with assignment.

That this appraisal was made and prepared in conformity with the Uniform Appraisal Standards for Federal Land Acquisitions and the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation; (see Surplus Appraisal Salient Information; Scope of the Appraisal)

That I have not revealed the findings and results of such appraisal to anyone other than the proper officials of the Transportation Department of said State or officials of the Federal Highway Administration, and I will not do so until authorized by State officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.

That the conclusion set forth in this appraisal is my independent, impartial, and unbiased opinion of the value of the property as of _____.

It is my opinion that the STANDALONE VALUE, in cash, of the above captioned real property as described herein, is as follows:

STANDALONE VALUE \$ _____

It is my opinion that the ENHANCEMENT VALUE, in cash, of the above captioned real property as described herein, is as follows:

ENHANCEMENT VALUE \$ _____

It is my opinion that the ASSEMBLAGE VALUE, in cash, of the above captioned real property as described herein, is as follows:

ASSEMBLAGE VALUE \$ _____

The property has been appraised for its Enhancement Value as though owned in fee simple.

The opinion of value expressed above is the result of and is subject to the data and conditions described in detail in this report of 29+ pages.

Date of Assignment or Contract: _____ Name: _____

Signature: _____

Date Signed: _____

DO NOT WRITE BELOW THIS LINE

Headquarters Date Stamp

District Date Stamp

SURPLUS APPRAISAL SALIENT INFORMATION

Property Rights Appraised

Unless specified otherwise in this report, the property rights appraised constitute the fee simple interest.

Date of Value

The effective date of the value opinion for the subject property is specified on page 1 herein.

Competence of Appraiser

The appraiser has both the knowledge and experience required to competently perform this appraisal.

Purpose of the Appraisal

The purpose of this appraisal is to express an opinion of the Enhancement Value of the surplus property owned by the Washington State Department of Transportation.

Use of the Appraisal

This appraisal is to be used to provide information to the client, the Washington State Department of Transportation to estimate the Enhancement Value of the subject property to be used if offered for a direct sale to the abutting owner.

Scope of the Appraisal

The scope of the investigation and analysis, as well as the geographical area and time span searched for market data, is described in the valuation section of the body of this appraisal.

There are three basic, traditional approaches to the estimation of Fair Market Value: The Cost Approach, the Income Capitalization Approach, and the Market or Direct Sales Comparison Approach. Of these, only the Direct Sales Comparison Approach is employed herein because it is market typical for the subject property whereas the other approaches are not.

The Jurisdictional Exception Rule has been invoked with regard to the categorization of the type of the appraisal according to USPAP Standards 1 and 2. This appraisal is in compliance with all legal Washington State Department of Transportation requirements. This is not a waiver of USPAP requirements, only an acknowledgment that Agency requirements prevail, rather than USPAP requirements.

Definition of Fair Market Value

“Fair Market Value” is the amount in cash which a well-informed buyer, willing but not obliged to buy the property, would pay, and which a well-informed seller, willing but not obligated to sell it would accept, taking into consideration all uses to which the property is adapted and might in reason be applied. (Washington Pattern Instruction 150.08)

Definition of Highest and Best Use

That reasonable and probable use that supports the highest present Fair Market Value as of the effective date of the appraisal. The four criteria the highest and best use must meet are: (1) legal permissibility; (2) physical possibility; (3) financial feasibility, and (4) maximum profitability.

Definition of the Larger Parcel

In condemnation, the portion of a property that has unity of ownership, contiguity, and unity of use, the three conditions that establish the larger parcel for the consideration of severance damages. Also known as the “parent parcel”.

Definition of Cash Equivalent

A price expressed in terms of cash (money) as distinguished from a price which is expressed all or partly in terms of the face amount of notes or other securities which cannot be sold at their face amount.

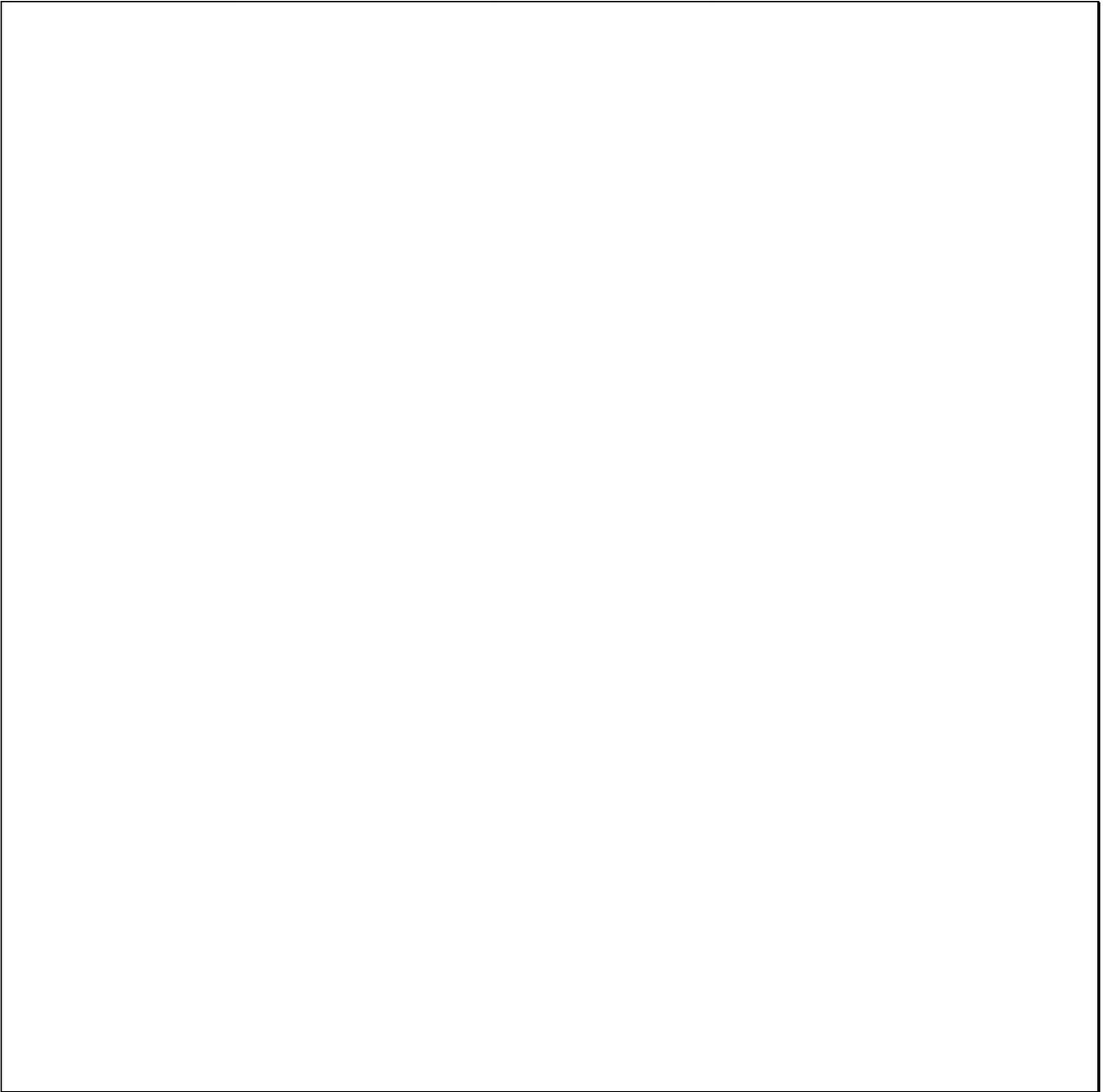
Market data in this appraisal are compared to the subject on an all cash basis to satisfy the definition of Fair Market Value.

ASSUMPTIONS AND LIMITING CONDITIONS

1. The property description supplied to the appraiser is assumed to be correct;
2. Any survey of the property has not been reviewed by the appraiser, and no responsibility is assumed in connection with such matters. Illustrative material, including maps and plot plans, utilized in this report are included only to assist the reader in visualizing the property. Property dimensions and sizes are considered to be approximate;
3. No responsibility is assumed for matters of a legal nature affecting title to the property, nor is any opinion of title rendered. Property titles are assumed to be good and merchantable unless otherwise stated;
4. Information furnished by others is believed to be true, correct, and reliable. However, no responsibility for its accuracy is assumed by the appraiser;
5. All mortgages, liens, encumbrances, leases, and servitudes have been disregarded unless so specified within the report. The property is assumed to be under responsible, financially sound, ownership and competent management;
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render the property more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies which may be required to discover them;
7. 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 is, however, not qualified to detect such substances. The presence of potentially hazardous materials such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the overall value of the property. The value conclusions in this report are predicated on the assumption that there are no such materials on or in the property that would cause a loss of value. The appraiser reserves the right to alter, amend, revise, or rescind any opinions of value based upon any subsequent environmental impact studies, research, or investigation;
8. Unless otherwise stated in this report, no environmental impact studies were either requested or made in conjunction with this report. The appraiser reserves the right to alter, amend, revise, or rescind any opinions of value based upon any subsequent environmental impact studies, research, or investigation;
9. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is specified, defined, and considered in this report;
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless non-conformity has been specified, defined and considered in this report;
11. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or federal governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate is based;
12. The appraiser will not be required to give testimony or appear in court because of having made this report, unless arrangements have previously been made;
13. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the client without the written consent of the appraiser, and in any event, only with properly written qualification and only in its entirety;
14. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the appraiser. Nor shall the appraiser, client, firm, or professional organization of which the appraiser is a member be identified without the written consent of the appraiser;
15. The liability of the appraiser, employees, and subcontractors is limited to the client only. There is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser is in no way responsible for any costs incurred to discover or correct any deficiencies of the property;
16. Acceptance and/or use of this report constitutes acceptance of the foregoing assumptions and limiting conditions.

**PHOTOGRAPHS OF ALL PRINCIPAL IMPROVEMENTS
AND/OR FEATURES AFFECTING VALUE**

Photos are numbered (1, 2, etc.) with camera location and direction of each photo shown on the Plot Plan sketch on the following page. Camera location is represented by the arrow with the photo number. The arrow points in the same direction as the camera lens.



Date Taken:

Taken By:

, Appraiser

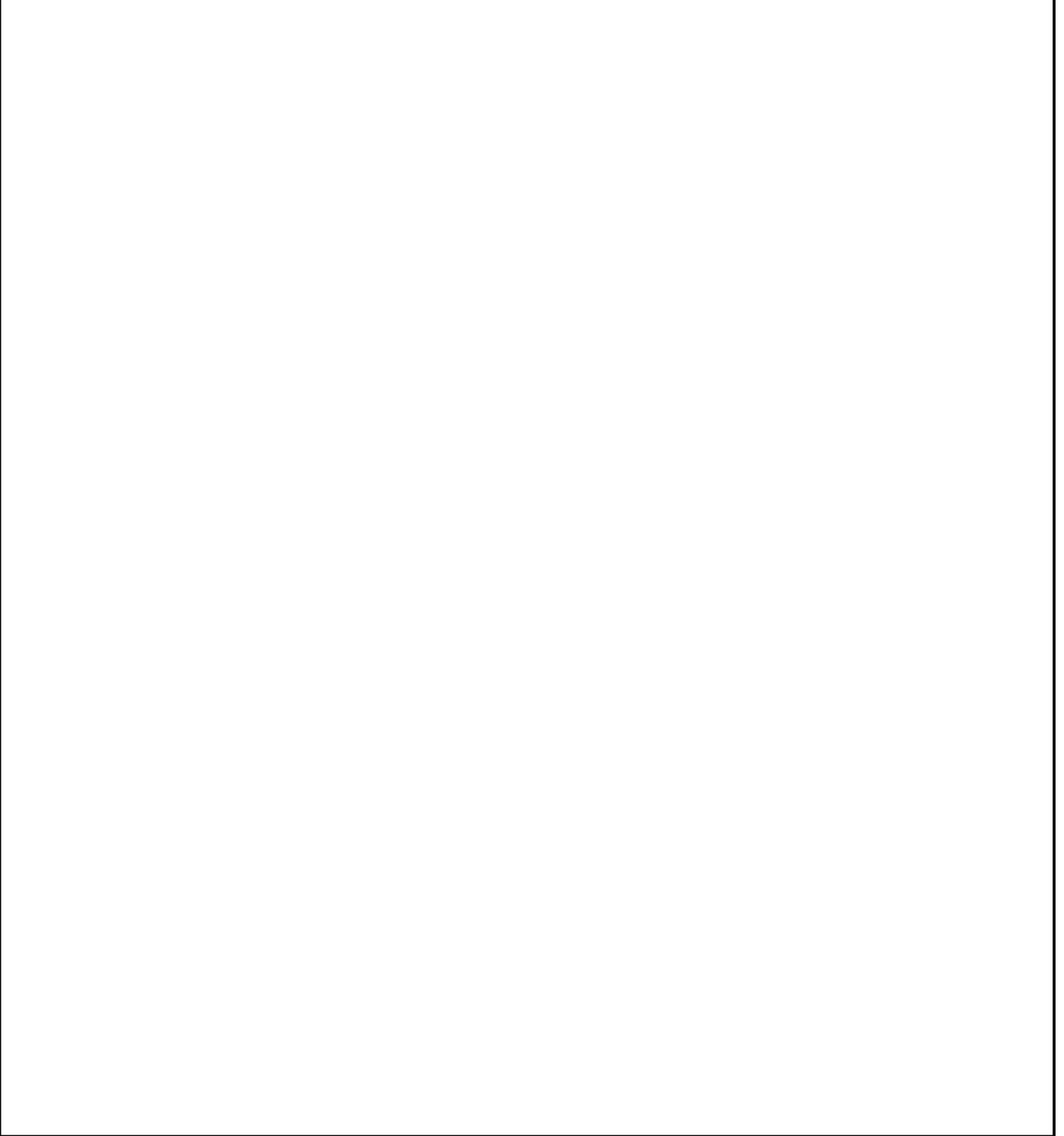
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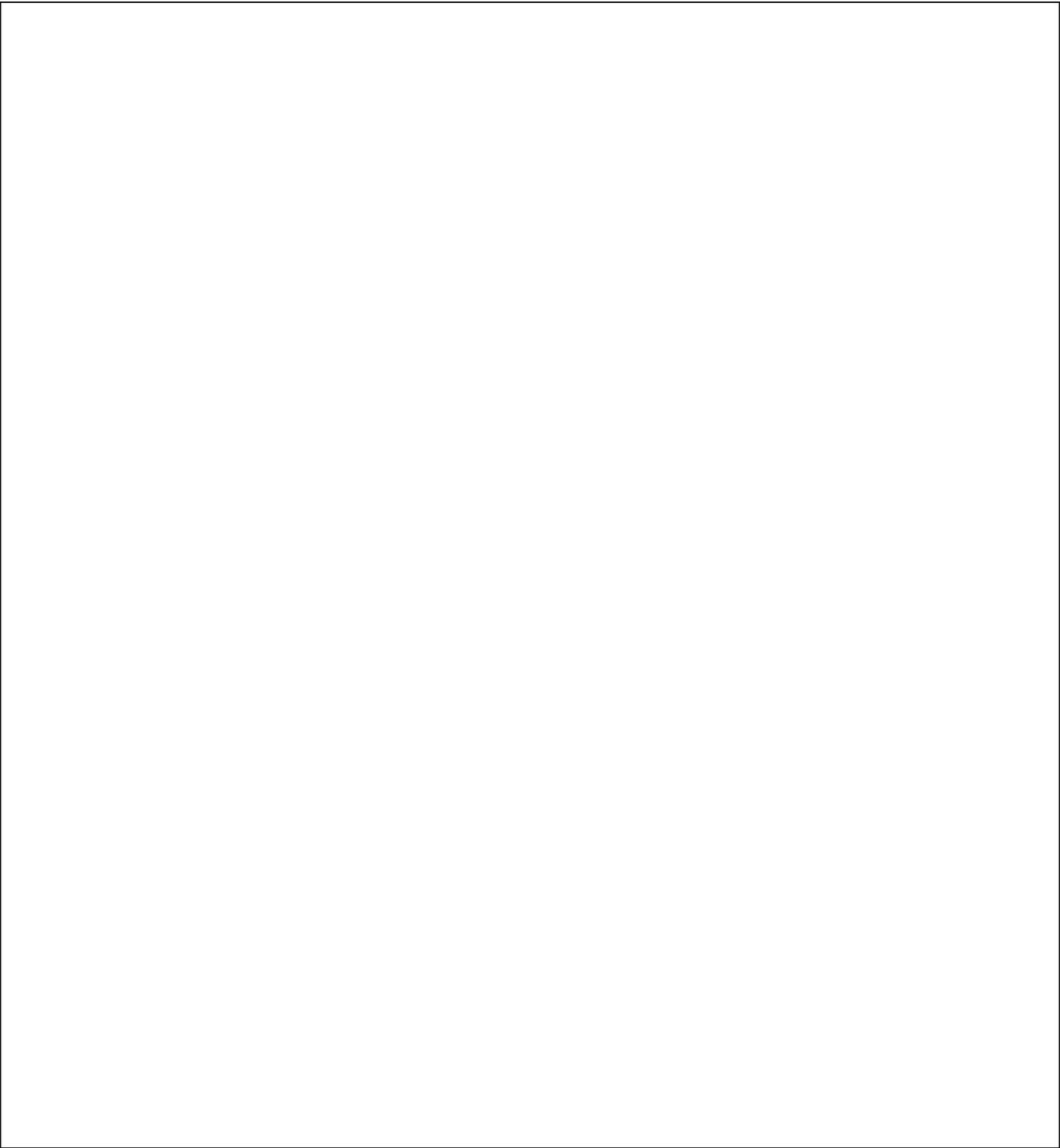
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SUBJECT PLOT PLAN

PLOT PLAN showing (1) approximate subject perimeter dimensions, (2) street and alley frontages, (3) "North" arrow, (4) camera location and direction for each photo.



SUBJECT AND COMPARABLE SALES AREA MAP



SHORT FORM APPRAISAL REPORT FOR SURPLUS

1. DESCRIPTION OF SUBJECT PROPERTY:

- A. OWNER: Washington State Department of Transportation.
- B. LOCATION OF SUBJECT:
- C. SUBJECT LEGAL DESCRIPTION: (Description is Approximate)
- D. DELINEATION OF TITLE (5 years):
- E. NEIGHBORHOOD DESCRIPTION:

F. PHYSICAL DESCRIPTION OF SUBJECT INCLUDING ZONING, PRESENT USE, & HIGHEST AND BEST USE:

2. VALUATION:

Note: Normally appraisals are based on the Highest and Best Use of the property in the general market recognizing the willing buyer and willing seller concept. Disposals of excess property can be appraised under different concepts, depending on the situation, as follows:

- (1) Fair Market Value of the property as it stands alone in the marketplace.
- (2) Value to the adjoining owner using the "across the fence" approach. This method appraises the parcel being disposed of using values similar to the value of the adjacent property.
- (3) Enhancement Value to the adjoining owner. This approach establishes the amount by which the value of a property is increased through assemblage of another property into the same ownership. The value of the parcel into which the subject is assembled is estimated before and after the assemblage, and the difference between the two values is the enhancement value.

The "Appraisal and Appraisal Review for Federal-Aid Highway Programs" Participant Handbook for the National Highway Institute Course Number 14126, (Publication No. FHWA HI-93-051, Revised 1/94), states on page 110:

"There may be cases when only the access control rights are to be disposed of or moved. These rights can be quite valuable and may have cost a great deal originally. They should be appraised using the enhancement value method discussed above."

A. Land:

- (1) Scope of Data Search
- (2a) Comparative Analysis
- (3a) Correlation and Conclusion-Land Value
- (2b) Comparative Analysis
- (3b) Correlation and Conclusion-Land Value
 - a. Fair Market Value Range as Standalone property on Open Market
 - b. Across the Fence Value Range to Abutter(s)

c. Enhancement Value Range to Abutter(s)

B. Whole Property

(1) Scope of Data Search

(2) Comparative Analyses

(3) Correlation and Conclusion-Property Value

3. ABUTTING PROPERTY INFORMATION:

A. Names and addresses of owners

B. Assessed values of abutting lands (per unit)

**MARKET DATA
COMPARABLE LAND NO. L-1**

(1) ADDRESS or LOCATION:

(2) SALE SKETCH AND PHOTO ARE ON FOLLOWING PAGE.

- (3)** a. Access:
 b. Use at Sale:
 c. **H. & B. Use:**
 d. Zoning:
 e. Area:
 f. Sale Date:
 g. Listed **Price:**
 h. Instrument Type:
 i. Terms:
 j. Auditor's No:
 k. Co-Sellers:
 l. Buyer:
 m. Confirmed:
 Date: by Phone:
 n. Date Inspected:

(4) LEGAL DESCRIPTION or TAX PARCEL NUMBER:

(5) COMMENTS:

(6) ANALYSIS:

ITEM	CONTRIBUTION VALUE	MARKET UNIT
Land: (<i>give area or front feet for each type</i>)	_____	_____
	\$ _____	\$ _____
	_____	_____
	\$ _____	\$ _____
Buildings (<i>give type and area of each</i>):	_____	_____
	\$ _____	\$ _____
	_____	_____
	\$ _____	\$ _____
Other (<i>site, yard, etc.</i>):	_____	_____
	\$ _____	\$ _____
TOTAL LISTING PRICE	\$ _____	\$ _____

SKETCH AND PHOTOGRAPHS OF COMPARABLE LAND NO.

Camera location is approximated by the arrow body. The arrowhead points in the same direction as the camera lens.

Date Taken:

Taken By: __

, Appraiser

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