

**At the Request Of:
Mr. Brandon Sehlhorst
Director, Economic Development
City of Toledo
One Government Center, Suite 2250
Toledo, Ohio 43604**

**Appraisal Report
Of The
0.11 Acre Vacant Land Property
Located at
1665 Watova Road (Rear)
Toledo, Ohio 43614**

**Date of Value
June 6, 2023**

**Prepared By:
Martin + Wood Appraisal Group, Ltd.
43 S. St. Clair Street
Toledo, Ohio 43604
File #2023-06-026**

**Prepared On:
June 7, 2023**

June 7, 2023



Mr. Brandon Sehlhorst
Director, Economic Development
City of Toledo
One Government Center, Suite 2250
Toledo, Ohio 43604

RE: Real Estate Appraisal of the 0.11 Acre Vacant Land Property, located at 1665 Watova Road (Rear), Toledo, Ohio.

Dear Mr. Sehlhorst,

In response to your request for an estimate of the value of the fee simple estate in the above referenced property, we have conducted an appraisal. We have personally viewed the subject property and have carefully considered all factors pertinent to the determination of value. The accompanying appraisal report contains the results of our investigation and analysis.

In our opinion, the fee simple estate “As Is” market value of the subject property as of June 6, 2023, is estimated to be:

FIVE THOUSAND DOLLARS
\$5,000

In addition to the standard general assumptions and limiting conditions listed within the report, this appraisal is also subject to the following extraordinary assumptions, special limiting conditions and considerations.

- 1. Our estimated market value pertains to approximately 0.11 acres from Parcel Number 16-23491. We have assumed that this rear 0.11 acres can be split from the parcel. The proposed split is located adjacent to Parcel 18-07561, which is owned by the City of Toledo and has frontage along Wildwood Blvd., The Anthony Wayne Trail and S. Detroit Avenue. This is considered to be an extraordinary assumption.**

Extraordinary assumption. An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser’s opinions or conclusions. Comment: Uncertain information might include physical, legal, or economic characteristics of the subject property, or conditions external to the property, such as market conditions or trends, or about the integrity of data used in an analysis. (USPAP, 2020-2021 ed.).¹

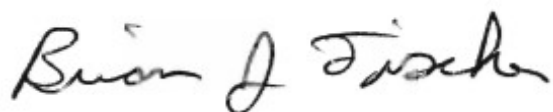
¹Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th Edition, (Chicago: Appraisal Institute, 2022) “extraordinary assumption” p. 68, PDF e-book.

Letter of Transmittal (continued)

2. This appraisal has been prepared in compliance with Uniform Standards of Professional Appraisal Practice (USPAP), FIRREA and standards established by the Appraisal Institute.

The following Appraisal Report should provide an adequate outline of the appraised property's description, as well as the valuation procedures employed to arrive at the final estimates of market value. However, if you have any questions, or if we may be of further service, please let us know. Thank you.

Respectfully submitted,



Brian J. Fischer, Appraiser
Ohio General Certified Appraiser No. 2007006521
Michigan General Certified Appraiser No. 1205073903



Kenneth P. Wood
Ohio General Certified Appraiser No. 408942
Michigan General Certified Appraiser No. 1205008336

INTENDED USE AND USER: We understand the client intends to use the appraisal to estimate the market value of a proposed parcel split. The intended user of the appraisal report is Mr. Brandon Sehlhorst, Director of Economic Development, City of Toledo. No other reader may rely on this restricted appraisal report.

PURPOSE OF THE APPRAISAL: To estimate the market value of the subject property, as of the effective date of the appraisal, according to the definition within this report.

PROPERTY RIGHTS APPRAISED: An appraisal is an estimate of the value of specific rights of property ownership. The interest, which is the subject of this assignment, is the property's fee simple estate. A formal definition of the property interest is as follows:

Fee simple estate. 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.²

MARKETING TIME & EXPOSURE TIME: A typical marketing time and exposure time to initiate a sale of a property of this type is estimated to be from one to two years. The exposure time has been estimated by analyzing the exposure times of similar type properties as the subject. Furthermore, we have taken into consideration conversations with brokers, lenders and other market participants to support the estimated exposure time estimate.

Exposure time.

1. The time a property remains on the market.
2. An opinion, based on supporting market data, of the 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.³

Marketing time. An opinion of the amount of time to sell a property interest at the concluded market value or at a benchmark price during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which precedes the effective date of an appraisal.⁴

²Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th Edition, (Chicago: Appraisal Institute, 2022) “fee simple estate” p. 73, PDF e-book.

³ Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th Edition, (Chicago: Appraisal Institute, 2022) “exposure time” p. 67-68, PDF e-book.

⁴ Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th Edition, (Chicago: Appraisal Institute, 2022) “marketing time” p. 116, PDF e-book.

EXPLANATION AND SUPPORT FOR THE EXCLUSION OF ANY OF THE USUAL VALUATION APPROACHES: There are three traditional approaches that are used to arrive at an estimate of market value: the cost approach, the sales comparison approach and the income capitalization approach. In this instance, the sales comparison approach was considered to be the most relevant approach and was completed accordingly.

SUMMARY OF THE EXTENT OF THE PROCESS OF COLLECTING, CONFIRMING, AND REPORTING DATA (SCOPE OF WORK): The subject property contains approximately 0.11 acres of vacant land. The land is part of Parcel 16-23491 and subject to a split.

- Viewed the proposed parcel split survey
- Gathered and analyzed comparable land sales
- Applied the sales comparison approach

OWNERSHIP AND SALES HISTORY OF THE SUBJECT PROPERTY: Subject parcel is currently in the name of Sallyann Treadway. Three years prior to the effective date of the appraisal there have been no other sales, pending sales or listings to consider.

DEFINITION OF MARKET VALUE

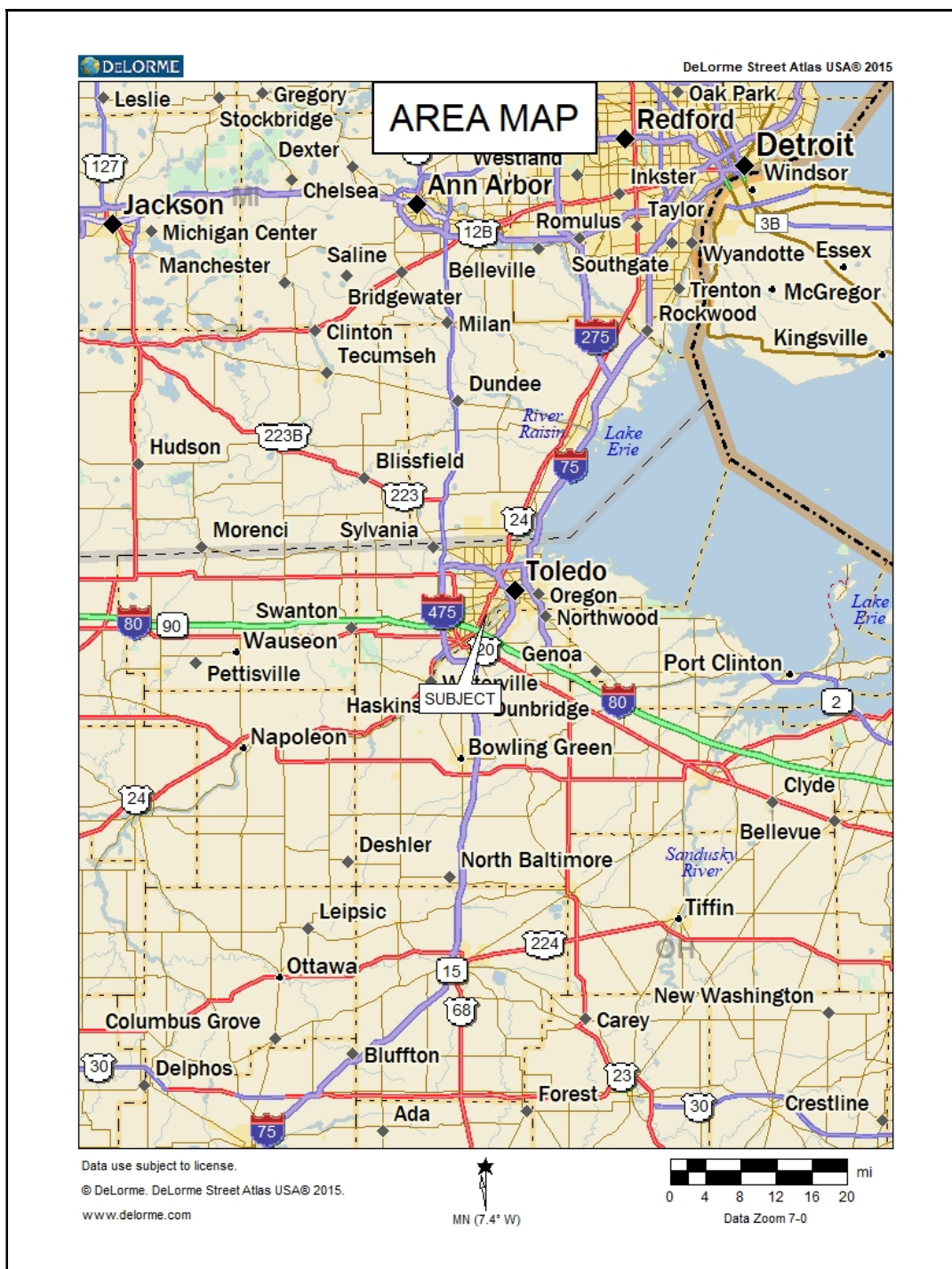
The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their own best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.⁵

⁵ Source: Federal Mortgage Lending (Comptroller of the Currency) retrieved 4/12/22 from [https://www.eCFR.gov/current/title-12/chapter-I/part-34#p-34.42\(h\)](https://www.eCFR.gov/current/title-12/chapter-I/part-34#p-34.42(h))

SUMMARY AREA DESCRIPTION

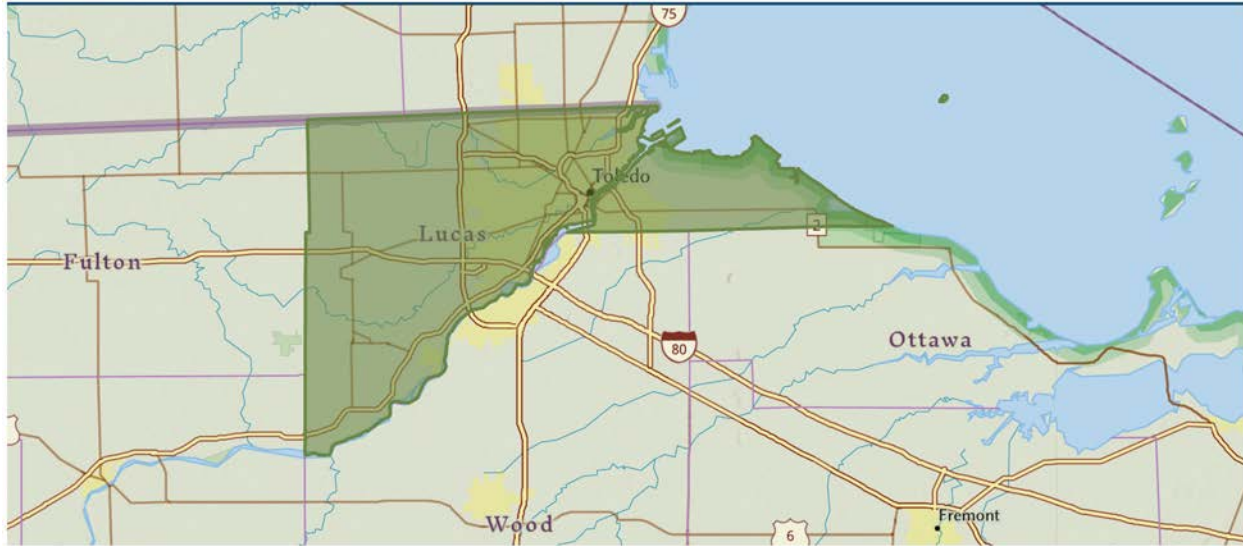
The subject property is located at 1665 Watova Road (Rear), Toledo, Lucas County, Ohio.





Lucas County, OH (39095)

Geography: County



Population Summary		Lucas County,...
2010 Total Population		441,815
2020 Total Population		431,279
2020 Group Quarters		10,378
2022 Total Population		427,750
2022 Group Quarters		10,378
2027 Total Population		423,309
2022-2027 Annual Rate		-0.21%
2022 Total Daytime Population		444,551
Workers		211,679
Residents		232,872
Household Summary		
2010 Households		180,267
2010 Average Household Size		2.39
2020 Total Households		181,899
2020 Average Household Size		2.31
2022 Households		181,324
2022 Average Household Size		2.30
2027 Households		180,863
2027 Average Household Size		2.28
2022-2027 Annual Rate		-0.05%
2010 Families		111,016
2010 Average Family Size		3.01
2022 Families		106,182
2022 Average Family Size		2.99
2027 Families		105,291
2027 Average Family Size		2.96
2022-2027 Annual Rate		-0.17%
Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.		

General Overview

Lucas County is located in northwest Ohio at the mouth of the Maumee River and at the southwest extremity of Lake Erie, bordering both Monroe County and Lenawee County in Michigan. It covers 596 square miles, of which 341 square miles is land and 255 square miles is water. Out of 88 counties in the state of Ohio, Lucas County is the fourth smallest county based on land size; however, based on population, it is the sixth most populated county.

Lucas County consists of 5 cities, 6 villages, 11 townships, and a number of unincorporated communities. Medical and technology-oriented businesses are a major force in the local economy; Lucas County ranks among the 50 counties in the United States that account for 50 percent of medical industry production. In addition, more than 400 plastics, metalworking, and electronics companies adapt engineering and production capabilities to the medical device and instrument industries. With its many nearby universities and large public-school system, education is also an economic pillar.

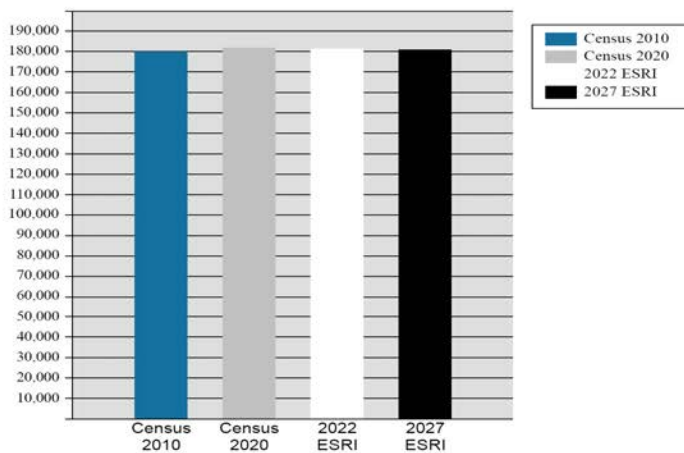
Visitors from all over the United States come to Lucas County for its art, entertainment, architecture, sports and recreation. Attractions include the Toledo Zoo, Imagination Station, the Toledo Botanical Garden, and the Toledo Museum of Art. There are also historical venues to visit, including nearby Fort Meigs and the National Museum of the Great Lakes.



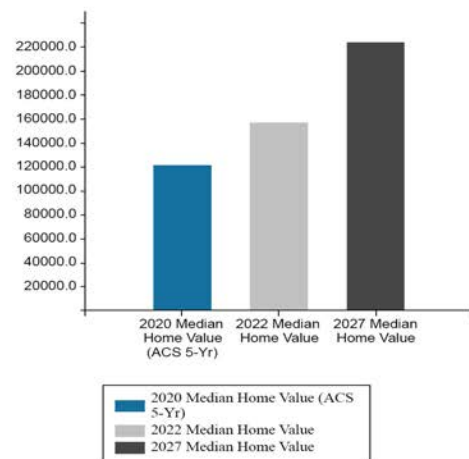
Lucas County, OH (39095)

Geography: County

Households



Median Home Value



Median Home Value

2022	\$157,125
2027	\$223,428

Housing Unit Summary

2000 Housing Units	196,259
Owner Occupied Housing Units	60.9%
Renter Occupied Housing Units	32.3%
Vacant Housing Units	6.8%
2010 Housing Units	202,630
Owner Occupied Housing Units	56.0%
Renter Occupied Housing Units	32.9%
Vacant Housing Units	11.0%
2020 Housing Units	200,147
Vacant Housing Units	9.1%
2022 Housing Units	199,872
Owner Occupied Housing Units	55.9%
Renter Occupied Housing Units	34.8%
Vacant Housing Units	9.3%
2027 Housing Units	199,218
Owner Occupied Housing Units	56.9%
Renter Occupied Housing Units	33.9%
Vacant Housing Units	9.2%

Currently, 55.9% of the 199,872 housing units in the area are owner occupied; 34.8%, renter occupied; and 9.3% are vacant. Currently, in the U.S., 58.2% of the housing units in the area are owner occupied; 31.8% are renter occupied; and 10.0% are vacant. In 2020, there were 200,147 housing units in the area and 9.1% vacant housing units. The annual rate of change in housing units since 2020 is -0.06%. Median home value in the area is \$157,125, compared to a median home value of \$283,272 for the U.S. In five years, median value is projected to change by 7.29% annually to \$223,428.



Lucas County, OH (39095)

Geography: County

Median Household Income	
2022	\$53,240
2027	\$62,250
Per Capita Income	
2022	\$33,215
2027	\$39,421
Median Age	
2010	36.9
2022	39.1
2027	39.9
2022 Households by Income	
Household Income Base	181,324
<\$15,000	13.4%
\$15,000 - \$24,999	10.1%
\$25,000 - \$34,999	10.9%
\$35,000 - \$49,999	12.6%
\$50,000 - \$74,999	17.0%
\$75,000 - \$99,999	11.7%
\$100,000 - \$149,999	13.7%
\$150,000 - \$199,999	6.1%
\$200,000+	4.6%
Average Household Income	\$78,199
Current median household income is \$53,240 in the area, compared to \$72,414 for all U.S. households. Median household income is projected to be \$62,250 in five years, compared to \$84,445 for all U.S. households	
Current average household income is \$78,199 in this area, compared to \$105,029 for all U.S. households. Average household income is projected to be \$92,109 in five years, compared to \$122,155 for all U.S. households	
Current per capita income is \$33,215 in the area, compared to the U.S. per capita income of \$40,363. The per capita income is projected to be \$39,421 in five years, compared to \$47,064 for all U.S. households	
Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.	
2022 Owner Occupied Housing Units by Value	
Total	111,761
<\$50,000	14.0%
\$50,000 - \$99,999	17.4%
\$100,000 - \$149,999	16.3%
\$150,000 - \$199,999	16.7%
\$200,000 - \$249,999	10.1%
\$250,000 - \$299,999	7.7%
\$300,000 - \$399,999	10.1%
\$400,000 - \$499,999	4.5%
\$500,000 - \$749,999	2.2%
\$750,000 - \$999,999	0.8%
\$1,000,000 - \$1,499,999	0.2%
\$1,500,000 - \$1,999,999	0.0%
\$2,000,000 +	0.1%
Average Home Value	\$191,568
2022 Affordability, Mortgage and Wealth	
Housing Affordability Index	131
Percent of Income for Mortgage	15.6%
Wealth Index	69

Source: ACS, Esri, Esri-Data Axle, U.S. Census



Lucas County, OH (39095)

Geography: County

2022 Population by Age	
Total	427,750
0 - 4	5.9%
5 - 9	6.0%
10 - 14	6.0%
15 - 24	13.1%
25 - 34	13.9%
35 - 44	12.0%
45 - 54	11.7%
55 - 64	13.2%
65 - 74	10.6%
75 - 84	5.3%
85 +	2.4%
18 +	78.6%
2022 Population 25+ by Educational Attainment	
Total	295,300
Less than 9th Grade	2.2%
9th - 12th Grade, No Diploma	7.0%
High School Graduate	24.9%
GED/Alternative Credential	4.6%
Some College, No Degree	21.2%
Associate Degree	11.1%
Bachelor's Degree	18.1%
Graduate/Professional Degree	10.9%
2022 Civilian Population 16+ in Labor Force	
Civilian Population 16+	207,134
Population 16+ Employed	95.0%
Population 16+ Unemployment rate	5.0%
Population 16-24 Employed	15.0%
Population 16-24 Unemployment rate	9.4%
Population 25-54 Employed	62.2%
Population 25-54 Unemployment rate	4.6%
Population 55-64 Employed	16.3%
Population 55-64 Unemployment rate	2.3%
Population 65+ Employed	6.4%
Population 65+ Unemployment rate	4.2%
2022 Employed Population 16+ by Industry	
Total	196,810
Agriculture/Mining	0.4%
Construction	5.3%
Manufacturing	15.1%
Wholesale Trade	2.3%
Retail Trade	11.3%
Transportation/Utilities	6.5%
Information	1.2%
Finance/Insurance/Real Estate	4.3%
Services	50.2%
Public Administration	3.4%

Source: ACS, Esri, Esri-Data Axle, U.S. Census



Lucas County, OH (39095)

Geography: County

2022 Employed Population 16+ by Occupation						
Total						196,810
White Collar						57.1%
Management/Business/Financial						14.2%
Professional						23.0%
Sales						8.8%
Administrative Support						11.1%
Services						17.7%
Blue Collar						25.2%
Farming/Forestry/Fishing						0.2%
Construction/Extraction						3.8%
Installation/Maintenance/Repair						2.9%
Production						8.1%
Transportation/Material Moving						10.2%

2022 Labor Force						
Age Group	Population	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment-Population Ratio
16+	346,305	196,810	10,324	5.0%	59.8%	57
16-24	51,005	29,577	3,058	9.4%	64.0%	58
25-54	160,731	122,478	5,960	4.6%	79.9%	76
55-64	56,482	32,093	754	2.3%	58.2%	57
65+	78,087	12,662	552	4.2%	16.9%	16

County Transportation

Lucas County is served by several major highways, including Interstates 75, 80, 90, 280 and 475; and US Highways 20, 23, and 24. These highways link Lucas County to the north, south, east and west coasts. The county is an important link and transportation center between such cities as Cleveland, Detroit, Chicago, Columbus, Dayton and Cincinnati, and is the center of a 14-county trading area.

Lucas County is a major rail hub in the United States, having two trunk lines serving the area out of Toledo. Major railroads include Conrail, CSX Transportation, Norfolk Southern, Canadian National, et al. In addition, passenger transportation is provided by Amtrak and bus service is available through Greyhound and Barons Bus Lines.

The Midwest Terminals of Toledo International is a full-service U.S. port at the mouth of the Maumee River at the west end of Lake Erie, where part of the St. Lawrence Seaway system provides international access to the heart of North America. It is linked to major rails (CSX, NS), interstate trucking (I-75/I-80/90) and air routes feeding the Midwest. The facilities total over 320 acres and 675,000 square feet of warehousing with Foreign Trade Zone (FTZ #8), London Metal Exchange (LME) and NYMEX availability. Lucas County air transportation is provided the Toledo Express airport and Detroit Metropolitan airport, located within 50 miles of Lucas County. Additional air services within 100 miles may be provided by Fort Wayne (Indiana), Lansing Capital Region (Lansing MI), and Bishop airport (Flint, MI).

County Educational, Medical and Religious Facilities

The area has three major universities offering undergraduate, graduate, post-graduate and professional (medicine, law) degrees. These include the University of Toledo, Bowling Green State University and Lourdes University, which have a combined enrollment of over 40,000 students. There also are community and technical colleges in the area, including 10,000-plus students at Owens Community College. The area also features private business and technical schools, which have a combined enrollment of almost 20,000 students.

Lucas County is served by 3 major medical facilities: Promedica Toledo Hospital, Mercy Health – St. Anne Hospital, and Mercy Health – St. Vincent Medical Center. In addition, there are numerous smaller, local hospitals available to provide medical care.

There are approximately 406 religious facilities in Lucas County to serve the faith-based needs of the community.

County Seat: City of Toledo



Toledo City, OH (3977000)

Geography: Place

Population	
2010 Population	286,912
2020 Population	270,871
2022 Population	268,744
2027 Population	265,455
2010-2020 Annual Rate	-0.57%
2020-2022 Annual Rate	-0.35%
2022-2027 Annual Rate	-0.25%
Median Household Income	
2022 Median Household Income	\$41,302
2027 Median Household Income	\$50,227
2022-2027 Annual Rate	3.99%
Average Household Income	
2022 Average Household Income	\$59,234
2027 Average Household Income	\$70,462
2022-2027 Annual Rate	3.53%
Per Capita Income	
2022 Per Capita Income	\$25,790
2027 Per Capita Income	\$30,890
2022-2027 Annual Rate	3.67%

Current median household income is \$41,302 in the area, compared to \$72,414 for all U.S. households. Median household income is projected to be \$50,227 in five years, compared to \$84,445 for all U.S. households

Current average household income is \$59,234 in this area, compared to \$105,029 for all U.S. households. Average household income is projected to be \$70,462 in five years, compared to \$122,155 for all U.S. households

Current per capita income is \$25,790 in the area, compared to the U.S. per capita income of \$40,363. The per capita income is projected to be \$30,890 in five years, compared to \$47,064 for all U.S. households

Median Home Value	
2022	\$97,750
2027	\$154,902

Currently, 46.8% of the 131,610 housing units in the area are owner occupied; 42.1%, renter occupied; and 11.1% are vacant. Currently, in the U.S., 58.2% of the housing units in the area are owner occupied; 31.8% are renter occupied; and 10.0% are vacant. In 2020, there were 132,054 housing units in the area and 11.0% vacant housing units. The annual rate of change in housing units since 2020 is -0.15%. Median home value in the area is \$97,750, compared to a median home value of \$283,272 for the U.S. In five years, median value is projected to change by 9.64% annually to \$154,902.

Toledo is the county seat of Lucas County and covers about 85 square miles. It is located within approximately four hours' driving time of many large cities including Detroit, Cleveland, Columbus, Dayton, Cincinnati, Pittsburgh, Indianapolis and Chicago. The city of Toledo is the 4th largest city out of Ohio's 938 incorporated municipalities based on population. Per the Site To Do Business (STDB.com), Toledo has been experiencing a slightly decreasing population, with further minimal decline projected over the next 5 years.

Toledo is served by three parts of the interstate highway system, including Interstate 80/90 (the Ohio Turnpike), Interstate 75 and U.S. Route 23. The city is an important link and transportation center between such cities as Cleveland, Detroit, Chicago, Columbus, Dayton and Cincinnati, and is the center of a 14-county trading area. The city is one of the largest rail hubs in the United States based upon number of trunk lines serving the area. Major railroads serving the city include Conrail, CSX Transportation, Norfolk Southern, Canadian National, et al. Toledo is also home to the Midwest Terminals of Toledo International, which is a full-service U.S. port that provides total logistics management services to domestic and international shippers.

The Toledo area traditionally is widely known for glass production, though consists of a reasonably diversified industrial center for machinery, automobiles, auto accessories, oil refining, food processing, and metal fabrication. Owens Corning, a Fortune 500 company, has their headquarters in the City of Toledo. There are also over 20 industrial parks containing thousands of acres in the area.

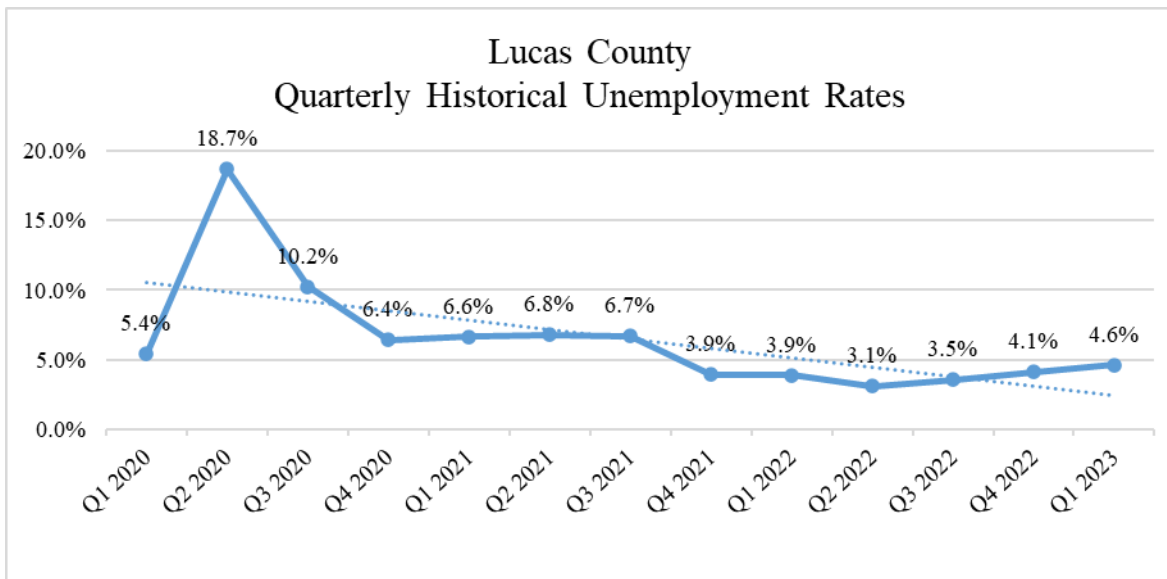
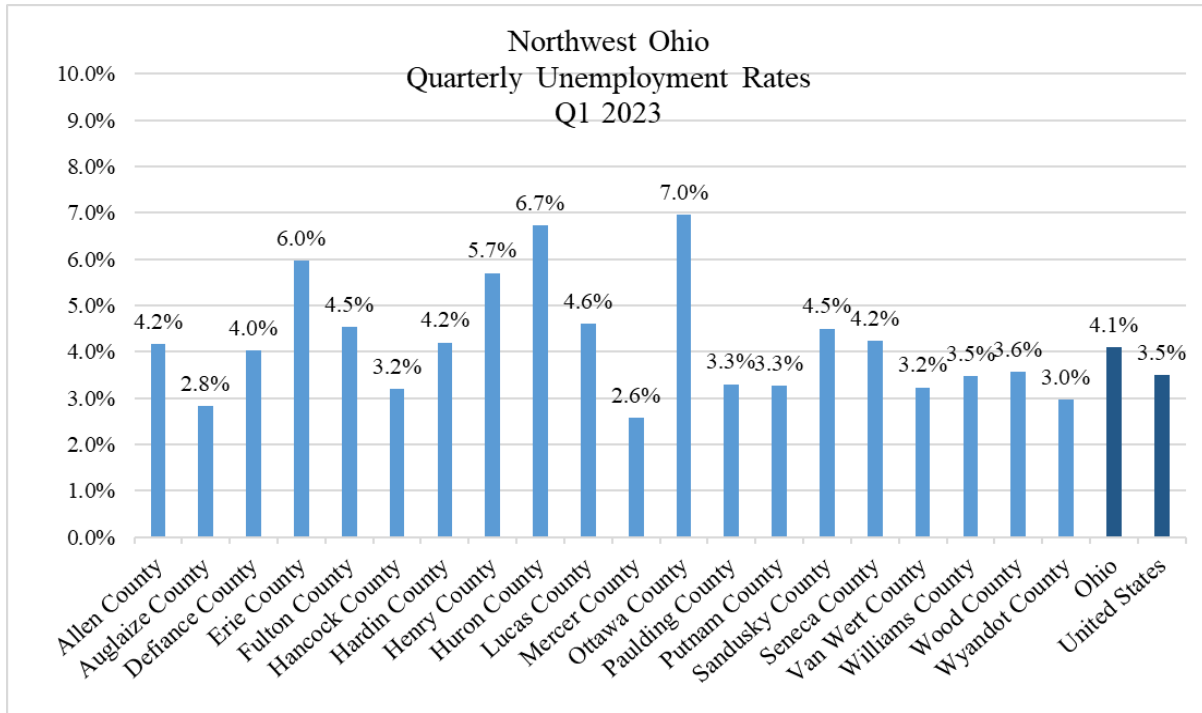
County Employment Lucas County's major/notable employers include:

BP
Carlyle Group/HCR ManorCare
Fiat Chrysler Auto
City of Toledo
Dana Corp
General Motors
Libbey Inc
Lucas County Government
Mercy Health Partners
Owens Corning
Promedica Health System

Per STDB, the largest employment sector in Lucas County is the service sector, which comprises about 49.9% of the work force. Other major employment sectors include manufacturing (15.4%), retail trades (11.2%), and transportation/ utilities (6.1%).

In general, the Northwest Ohio region is mostly in line with the Ohio employment and national levels. Presented below and on the following pages is the most recent employment data published by the U.S. Bureau of Labor Statistics.

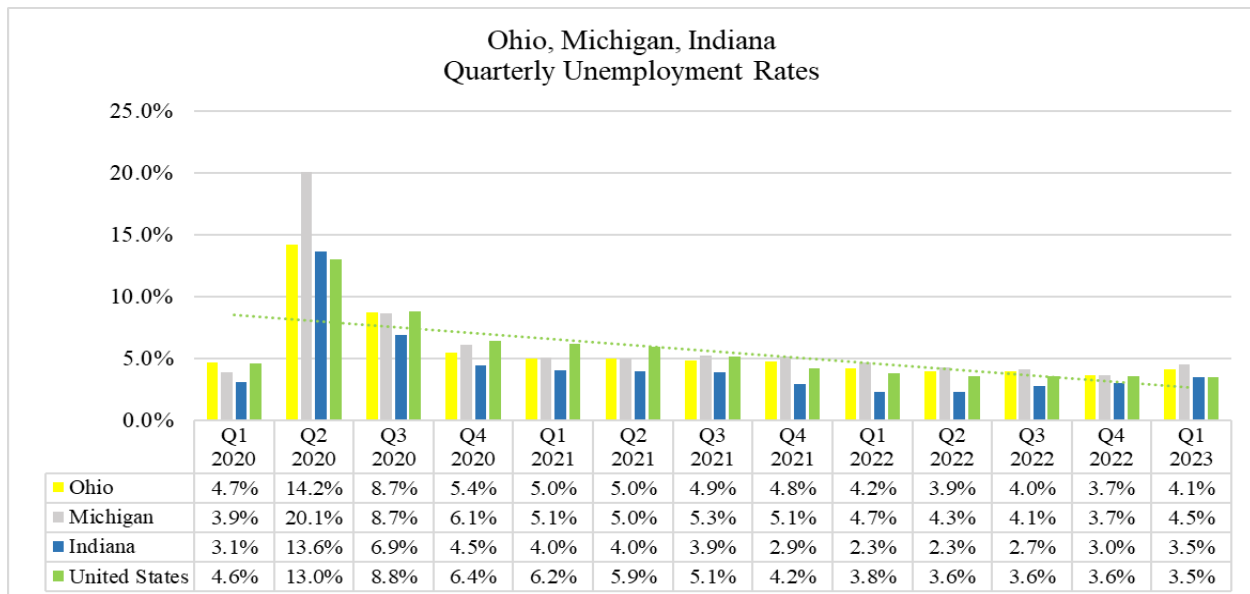
Northwest Ohio Quarterly Unemployment Rates Q1 2023	
Allen County	4.2%
Auglaize County	2.8%
Defiance County	4.0%
Erie County	6.0%
Fulton County	4.5%
Hancock County	3.2%
Hardin County	4.2%
Henry County	5.7%
Huron County	6.7%
Lucas County	4.6%
Mercer County	2.6%
Ottawa County	7.0%
Paulding County	3.3%
Putnam County	3.3%
Sandusky County	4.5%
Seneca County	4.2%
Van Wert County	3.2%
Williams County	3.5%
Wood County	3.6%
Wyandot County	3.0%
Ohio	4.1%
United States	3.5%
<i>Source: US Bureau of Labor Statistics</i>	



National, Ohio, Michigan and Indiana Unemployment

Per the Bureau of Labor Statistics, on a national level, 23Q1 rounded out with more of the steady, stable growth that helped our workforce recover from the COVID pandemic and has empowered workers to take on new opportunities. The 23Q1 unemployment rate averaged 3.5%, which has remained mostly level since 22Q1. The 3-month moving average of jobs added is 355,000, a slowdown from the 2022 average of 401,000. Notable job gains occurred in leisure and hospitality, health care, and professional and business services.

Below are the quarterly historical unemployment rates for the US, Ohio, Michigan, and Indiana from Q1 2020 through 23Q1.



Source: US Bureau of Labor Statistics

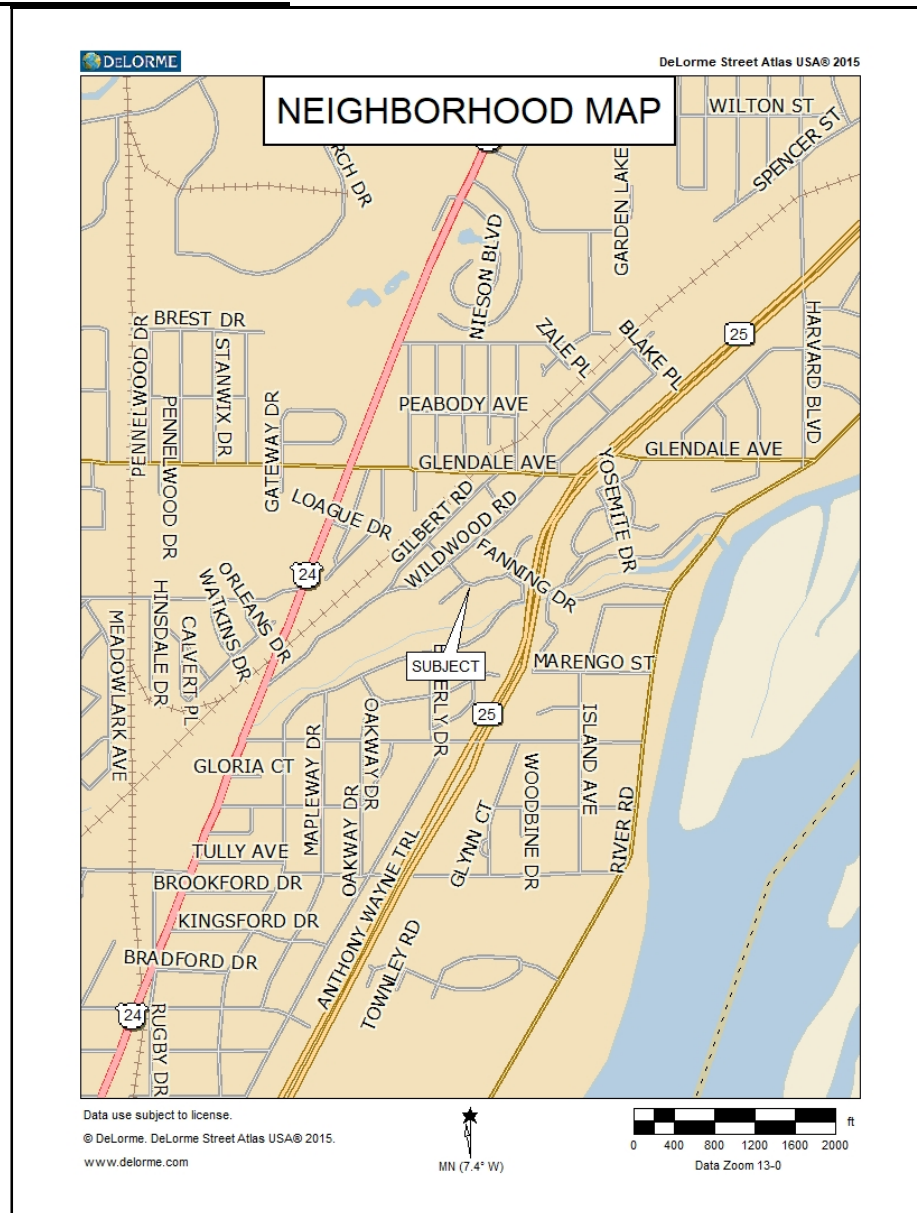
Area Data Conclusion

The impact of the ongoing, though somewhat subdued, coronavirus pandemic is still being felt in most employment sectors and households. Many businesses saw their supply chains interrupted, demand for their products and services decline, shortages in supplies and inputs, and government-mandated closures. Many employers continue to evaluate, adjust and adapt to the changing economy, and recovery is evident in most sectors.

In general, the Lucas County area is following the regional and national trends and predictions. The population base has remained mostly level over the last ten years with a fairly diverse work force and employment centers. Furthermore, the supply and demand for most types of real estate in the Lucas County area are relatively balanced.

Therefore, based upon historical trends in conjunction with future predictions which indicates continued mostly level population and household numbers and moderately increasing median household income in conjunction with moderate influx and retention of employment centers though still with some uncertainty, the general market area of Lucas County is considered to be moderately favorable within the Northwestern Ohio/ Southeastern Michigan region

NEIGHBORHOOD ANALYSIS



A neighborhood or district may be defined as:

1. A group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.
2. A developed residential superpad within a master planned community usually having a distinguishing name and entrance
3. A geographic area around a property that influences that property, i.e., its environment.⁶

⁶Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th Edition, (Chicago: Appraisal Institute, 2022) "neighborhood" p. 130, PDF e-book.

The subject property contains approximately 0.11 acres (net) of vacant land on Watova Road (rear). For the purpose of analysis, the subject's neighborhood is generally bounded by Glendale Avenue on the north. The Anthony Wayne Trail on the east, Sherwood Avenue on the south and S. Detroit Avenue on the west. The neighborhood is comprised of mostly single-family homes. The supply and demand for most types of real estate in the subject's neighborhood is generally well balanced. There has been little in the way of residential development over the past fifteen years. The subject property is comprised of approximately 0.11 acres (net) of land at 1665 Watova Road (rear). Given the subjects' small size it would be best suited for assemblage with an adjacent parcel.

SUMMARY LAND/SITE DESCRIPTION:

AERIAL VIEW



Identification:

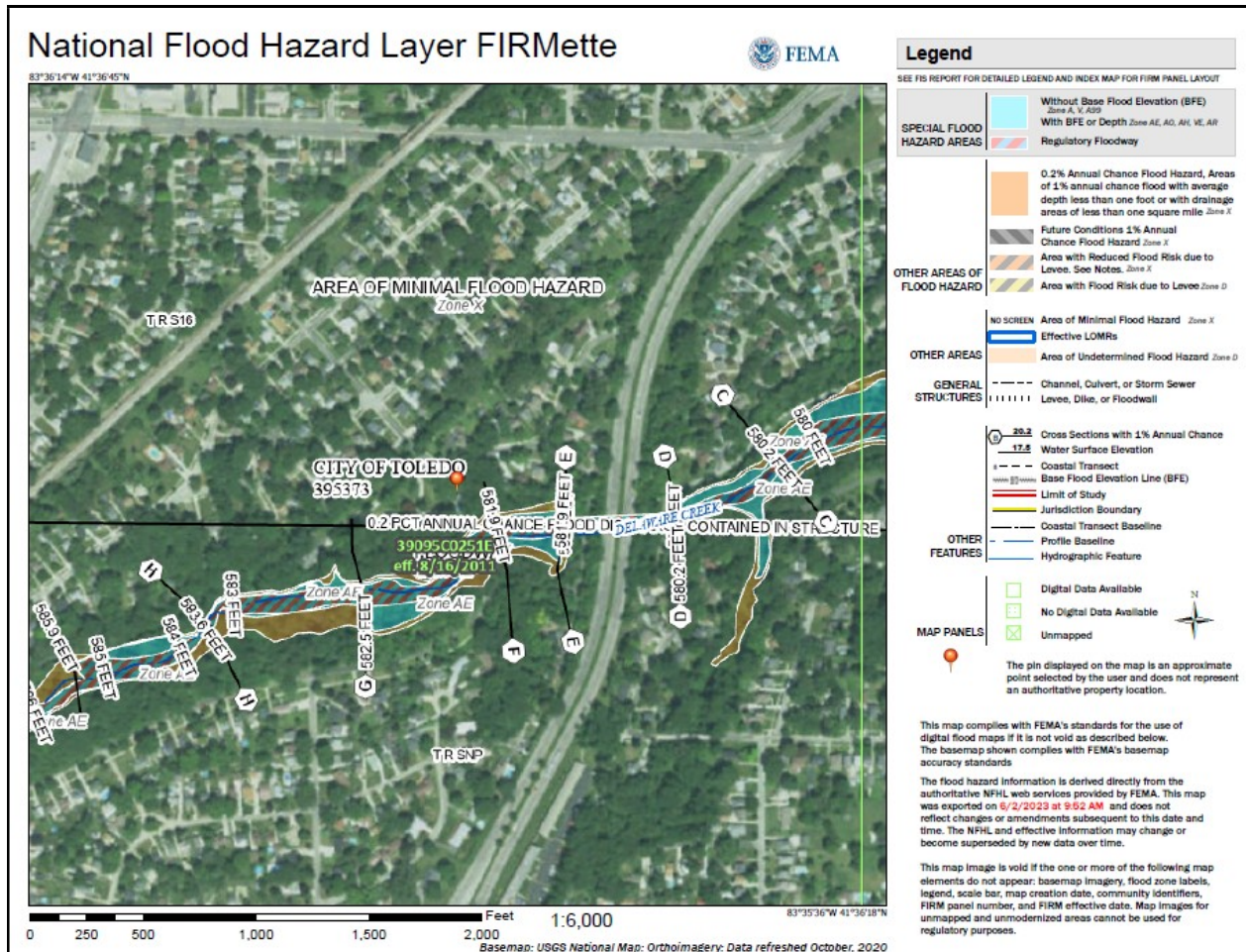
Parcel #	Land	Building	Total	RE Tax/Year
16-23491	\$46,000	\$139,000	\$185,000	\$4,489.12

The subject's assessed value of \$185,000 is above our market value estimate of \$5,000. However, the subject is a proposed split of 0.11 acres (net) of vacant land from the parcel which includes a house. The taxes are current.

Site Description

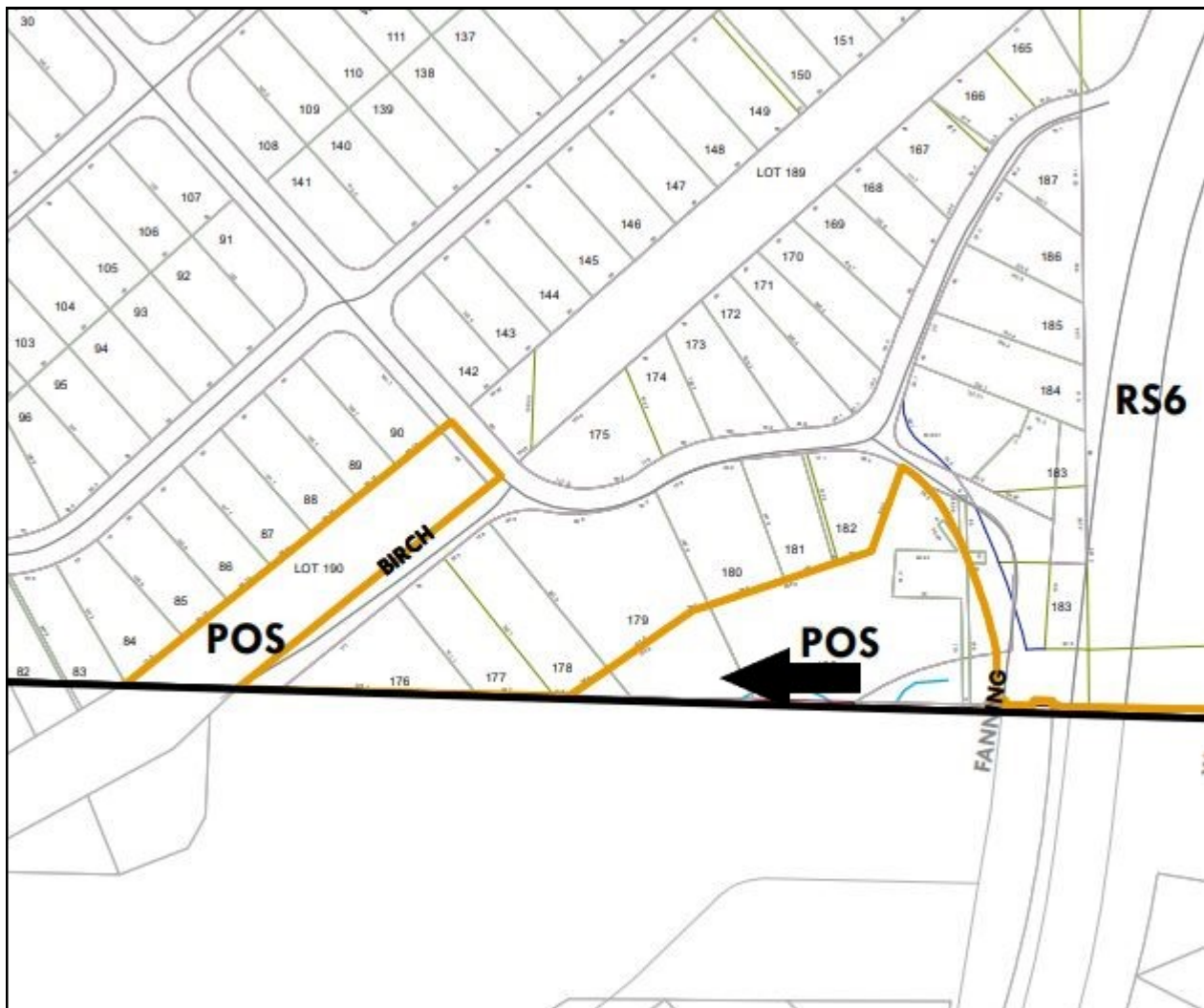
Size:	0.11 Acres – (Proposed Split)
Dimensions:	Irregular
Shape:	Irregular
Accessibility:	Average via Ashland Avenue
Utilities:	All Public Available
Topography:	Level
Flood Hazard:	According to flood hazard map number 39095C0251E, dated August 16, 2011, the subject property is not located in zone A or B Flood Zone. Therefore, the subject lies in an area of minimal flooding.

FLOOD MAP



Zoning:

According to the City of Toledo Zoning Map, the subject's 0.11 acres proposed split is zoned POS, "Park and Open Space." The subject's POS zoning is a special purpose zoning district intended to preserve and enhance major open space and recreational areas by protecting the natural amenities they possess and by accommodating development that is compatible with those natural amenities. The subject is vacant land and not in conflict with the current zoning.

ZONING MAP**Site Improvements:**

The subject is vacant land and does not have site improvements.

COMMENTS ON DEFERRED MAINTENANCE, FUNCTIONAL OBSOLESCENCE OR ZONING ISSUES THAT MIGHT MATERIALLY DIMINISH THE MARKETABILITY OF THE SUBJECT PROPERTY: The subject's vacant land is not in conflict with current zoning.

USE OF THE REAL ESTATE EXISTING AS OF THE DATE OF VALUE: The subject property is vacant land.

USE OF THE REAL ESTATE REPORTED IN THE APPRAISAL: The subject property is vacant land.

HIGHEST AND BEST USE SUMMARY

Highest and Best Use

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS)
3. The highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions)
4. [For fair value determination] The use of a nonfinancial asset by market participants that would maximize the value of the asset or the group of assets and liabilities (for example, a business) within which the asset would be used. (FASB Glossary) The highest and best use of a nonfinancial asset takes into account the use that is physically possible, legally permissible, and financially feasible. (FASB 820-10-35-10B). The highest and best use of a nonfinancial asset establishes the valuation premise used to measure the fair value of the asset, as follows: (a) The highest and best use of a nonfinancial asset might provide maximum value to market participants through its use in combination with other assets as a group (as installed or otherwise configured for use) or in combination with other assets and liabilities (for example, a business). (b) The highest and best use of the asset might provide maximum value to market participants on a standalone basis.⁷

⁷Appraisal Institute, The Dictionary of Real Estate Appraisal, 7th Edition, (Chicago: Appraisal Institute, 2022) "highest and best use" p. 88, PDF e-book.

As though vacant

The subject property is zoned POS, “Park and Open Space.” The subject’s POS zoning is a special purpose zoning district intended to preserve and enhance major open space and recreational areas by protecting the natural amenities they possess and by accommodating development that is compatible with those natural amenities. The subject property contains a total of approximately 0.11 acres (Proposed Split). Physically, the site has limited uses due to the small size. The neighborhood is comprised of mostly single-family homes. The supply and demand for most types of real estate in the subject’s neighborhood is generally well balanced. There has been little in the way of residential development over the past fifteen years. Therefore, after taking into consideration the site’s size and shape, neighboring land uses, lack of recent development and other factors, the highest and best use of the subject, as though vacant, would appear to be for assemblage with an adjacent parcel.

SUMMARY OF THE INFORMATION CONSIDERED, THE APPRAISAL PROCEDURES FOLLOWED, AND THE REASONING THAT SUPPORTS THE ANALYSES, OPINIONS, AND CONCLUSIONS: A summary of the data used, and the procedures and reasoning employed in the processing of the sales comparison approach follows.

SUMMARY OF ANALYSIS AND VALUATION

INTRODUCTION

There are three approaches, which may be used to value property: the cost approach, the sales comparison approach, and the income capitalization approach. The approaches selected will depend on the purpose of the appraisal, the type of property being appraised and the availability and reliability of the market data.

Each of the three approaches use market derived data and each is normally interrelated, to some degree, with the other. For instance, estimates of accrued depreciation and external obsolescence, necessary within the cost approach, are frequently based upon conclusions found within the sales comparison or income approach. Alternatively, overall and equity capitalization rates, extracted from sales within the sales comparison approach, are normally also applied within the income approach.

Regardless of interrelationship of the various approaches, normally three, sometimes differing value indications, are produced. The final value estimate is then the result of reconciling the multiple indications and placing greatest emphasis upon those considered most appropriate to the appraisal problem at hand.

In this instance, the sales comparison approach is considered to be the most relevant and was completed accordingly.

Land Valuation

The value of land is determined largely by its potential highest and best use and may be estimated by using one of the following procedures:

- Sales Comparison Approach
- Allocation
- Capitalization of Ground Rent
- Land Residual
- Extraction
- Subdivision Development

Of the mentioned procedures, none is normally as practical and convincing as the sales comparison approach. The land residual analysis may also be used to value land, which is to be developed with condominium projects and subdivisions. However, in this case, the appraisal development process is considered somewhat limited and includes only the sales comparison approach. Within the sales comparison approach, sales and offerings of similar sites are analyzed and sometimes adjusted to yield a value indication for the subject property.

In this instance, the unit of comparison analyzed was the price per acre indicator. We have included the most recent sales of generally similar sites in the subject's area. These sales are summarized on the following page.

Land Sales Comparison Grid											
	Subject	Sale #1		Sale #2		Sale #3		Sale #4		Sale #5	
	1665 Watova Road, Toledo, Ohio	1755 Penn Road, Toledo, Ohio		4750 Chicory Drive, Toledo, Ohio		6050 Kincora Drive, Toledo, Ohio		4701 Chicory Drive, Toledo, Ohio		337 Beatty Drive, Springfield Twp., Ohio	
Item		Info	Adj.	Info	Adj.	Info	Adj.	Info	Adj.	Info	Adj.
Sale Price	N/A	\$15,500		\$48,000		\$18,500		\$13,500		\$26,500	
Price per Acre	N/A		\$33,769		\$61,069		\$41,111		\$39,474		\$51,961
Property Rights Conveyed	Fee Simple	Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple	
Financing	Assume cash to seller	Cash		Cash		Cash		Cash		Cash	
Conditions of Sale	Assume arm's length	Arm's length		Arm's length		Arm's length		Arm's length		Arm's length	
Market Conditions (Time)	06/06/23	01/26/22		04/28/22		04/23/21		10/29/20		07/09/20	
Subtotal Adjusted Unit Price for Cumulative Adjustments			\$33,769		\$61,069		\$41,111		\$39,474		\$51,961
Location	Average	Similar		Similar		Similar		Similar		Similar	
Zoning	RS-6	RS-9		RS-6		RD-6		RS-6		RA-4	
Utilities	All Public	All Public		All Public		All Public		All Public		No Public Water	5.00%
Topography Flood Zone	Level/ None	Level/ None		Level/ None		Level/ None		Level/ None		Level/ None	
Functional Utility (Shape & Accessibility)	Irregular/ Average	1.00:4.73 Average		Irregular/ Average		1.00:2.04 Average		Rectangular/ Average		1.00:1.00 Average	
Size (Net Acres)	0.110	0.459		0.786		0.450		0.342		0.510	
Subtotal Adjustments		0%		0%		0%		0%		5%	
Final Adjusted Price		\$33,769		\$61,069		\$41,111		\$39,474		\$54,559	

Mean = \$45,996
Median = \$41,111

Correlation of Market Data with Subject – Proposed Split – 0.11 Acres

The included comparable sales have provided an overall range of values from \$33,769 to \$61,069 per acre. Adjustments were considered to the sales for property rights conveyed, financing, conditions of sale, market conditions (time), location, zoning, utilities, topography, functional utility and size. The result was a similar but accurate range of adjusted values from \$33,769 to \$61,069 per acre, which tends to define a range in which the value of the subject value will fall. From a purely statistical point of view, the range of the adjusted values provided a mean of \$45,996/acre and a median of \$41,111/acre and although a strictly statistical analysis is seldom emphasized in appraisal work of this type, they do provide some relevant benchmarks for comparison purposes.

After taking these five sales into consideration as well as the subject's location, size, zoning, irregular shape, functional utility and other factors, we estimate the value of the subject site to fall toward the middle of the range at about \$45,000/acre. Thus, the value is calculated as follows:

0.11 Acres x \$45,000/Acre:	\$4,950
Rounded:	\$5,000

RECONCILIATION AND FINAL VALUE ESTIMATE

The following is a summary of value indications provided by each of the three approaches:

Primary Site & Building:

Cost Approach	N/A
Sales Comparison Approach	\$5,000
Income Capitalization Approach	N/A

The sales comparison approach is frequently considered the most reliable indicator of value, as it directly reflects prices currently being paid for comparable properties within the local market. This approach typically provides a highly supportable estimate of value for relatively homogeneous properties where adjustments are few and relatively simple to compute. In this case, the five comparable sales had a generally good degree of similarity and provide a reasonably narrow range of values. The sales comparison approach was relied upon for our final value estimate.

In our opinion, the fee simple estate "As Is" market value of the subject property as of June 6, 2023, is estimated to be:

FIVE THOUSAND DOLLARS
\$5,000

ASSUMPTIONS, HYPOTHETICAL CONDITIONS, AND LIMITING CONDITIONS THAT AFFECT THE ANALYSES, OPINIONS, AND CONCLUSIONS:

This report has been made with the following general assumptions:

1. This is a Restricted Appraisal Report, which is intended to comply with the reporting requirements set forth under Standard Rule 2-2 (b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, the content of the report must be consistent with the intended use of the appraisal and, at a minimum, state the identity of the client and any intended users, by name or type, state the intended use of the appraisal, state information sufficient to identify the real estate involved in the appraisal, including the physical, legal, and economic property characteristics relevant to the assignment, state the real property interest appraised, state the type and definition of value and cite the source of the definition, state the effective date of the appraisal and the date of the report, state the scope of work used to develop the appraisal, state the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusion of the sales comparison approach, cost approach, or income approach must be explained, state the use of the real estate existing as of the date of value and the use of the real estate reflected in the appraisal, when an opinion of highest and best use was developed by the appraiser, state the support and rationale for that opinion, clearly and conspicuously: state all extraordinary assumptions and hypothetical conditions; and state that their use might have affected the assignment results; and include a signed certification in accordance with Standards Rule 2-3. The appraiser is not responsible for unauthorized use of this report. Furthermore, the content of a Restricted Appraisal Report may not be properly understood without additional information retained in the appraiser's work file.
2. Any legal description or plats reported herein are assumed to be accurate. Any sketches, surveys, plats, photographs, drawings or other exhibits are included only to assist the intended user to better understand and visualize the subject property, the environs, and the competitive data. We have made no survey of the property and assume no responsibility in connection with such matters.
3. The appraiser has not conducted any engineering or architectural surveys in connection with this appraisal assignment. Information reported pertaining to dimensions, sizes, and areas is either based on measurements taken by the appraiser or the appraiser's staff or was obtained or taken from referenced sources and is considered reliable. No responsibility is assumed for the costs of preparation or for arranging geotechnical engineering, architectural, or other types of studies, surveys, or inspections that require the expertise of a qualified professional.
4. No responsibility is assumed for matters legal in nature. Title is assumed to be good and marketable and in fee simple unless otherwise stated in the report. The property is considered to be free and clear of existing liens, easements, restrictions, and encumbrances, except as stated.

5. Unless otherwise stated herein, it is assumed there are no encroachments or violations of any zoning or other regulations affecting the subject property and the utilization of the land and improvements is within the boundaries or property lines of the property described and that there are no trespasses or encroachments.
6. The appraiser assumes there are no private deed restrictions affecting the property which would limit the use of the subject property in any way.
7. It is assumed the subject property is not adversely affected by the potential of floods; unless otherwise stated herein.
8. It is assumed all water and sewer facilities (existing and proposed) are or will be in good working order and are or will be of sufficient size to adequately serve any proposed buildings.
9. Unless otherwise stated within the report, the depiction of the physical condition of the improvements described herein is based on visual inspection. No liability is assumed for the soundness of structural members since no engineering tests were conducted. No liability is assumed for the condition of mechanical equipment, plumbing, or electrical components, as complete tests were not made. No responsibility is assumed for hidden, unapparent or masked property conditions or characteristics that were not clearly apparent during our inspection.
10. If building improvements are present on the site, no significant evidence of termite damage or infestation was observed during our physical inspection, unless so stated in the report. No termite inspection report was available, unless so stated in the report. No responsibility is assumed for hidden damages or infestation.
11. Any proposed or incomplete improvements included in this report are assumed to be satisfactorily completed in a workmanlike manner or will be thus completed within a reasonable length of time according to plans and specifications submitted.
12. No responsibility is assumed for hidden defects or for conformity to specific governmental requirements, such as fire, building, safety, earthquake, or occupancy codes, except where specific professional or governmental inspections have been completed and reported in the appraisal report.
13. Responsible ownership and competent property management are assumed.
14. The appraisers assume no responsibility for any changes in economic or physical conditions which occur following the effective date of value within this report that would influence or potentially affect the analyses, opinions, or conclusions in the report. Any subsequent changes are beyond the scope of the report.

15. The value estimates reported herein apply to the entire property. Any proration or division of the total into fractional interests will invalidate the value estimates, unless such proration or division of interests is set forth in the report.
16. Any division of the land and improvement values estimated herein is applicable only under the program of utilization shown. These separate valuations are invalidated by any other application.
17. Unless otherwise stated in the report, only the real property is considered, so no consideration is given to the value of personal property or equipment located on the premises or the costs of moving or relocating such personal property or equipment.
18. Unless otherwise stated, it is assumed that there are no subsurface oil, gas or other mineral deposits or subsurface rights of value involved in this appraisal, whether they are gas, liquid, or solid. Nor are the rights associated with extraction or exploration of such elements considered; unless otherwise stated. Unless otherwise stated it is also assumed that there are no air or development rights of value that may be transferred.
19. Any projections of income and expenses, including the reversion at time of resale, are not predictions of the future. Rather, they are our best estimate of current market thinking of what future trends will be. No warranty or representation is made that these projections will materialize. The real estate market is constantly fluctuating and changing. It is not the task of an appraiser to estimate the conditions of a future real estate market, but rather to reflect what the investment community envisions for the future in terms of expectations of growth in rental rates, expenses, and supply and demand. The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions.
20. Unless subsoil opinions based upon engineering core borings were furnished, it is assumed there are no subsoil defects present, which would impair development of the land to its maximum permitted use or would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.
21. The appraiser is not an expert in determining the presence or absence of hazardous substances, defined as all hazardous or toxic materials, wastes, pollutants or contaminants (including, but not limited to, asbestos, PCB, UFFI, or other raw materials or chemicals) used in construction or otherwise present on the property. We assume no responsibility for the studies or analyses which would be required to determine the presence or absence of such substances or for loss as a result of the presence of such substances. Appraisers are not qualified to detect such substances. The client is urged to retain an expert in this field.

22. We are not experts in determining the habitat for protected or endangered species, including, but not limited to, animal or plant life (such as bald eagles, gophers, tortoises, etc.) that may be present on the property. We assume no responsibility for the studies or analyses which would be required to determine the presence or absence of such species or for loss as a result of the presence of such species. The appraiser hereby reserves the right to alter, amend, revise, or rescind any of the value opinions based upon any subsequent endangered species impact studies, research, and investigation that may be provided.
23. No environmental impact studies were either requested or made in conjunction with this analysis. The appraiser hereby reserves the right to alter, amend, revise, or rescind any of the value opinions based upon any subsequent environmental impact studies, research, and investigation that may be provided.
24. The appraisal is based on the premise that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in the report; further, that all applicable zoning, building, and use regulations and restrictions of all types have been complied with unless otherwise stated in the report; further, it is assumed that all required licenses, consents, permits, or other legislative or administrative authority, local, state, federal and/or private entity or organization have been or can be obtained or renewed for any use considered in the value estimate.
25. 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 the prior written consent and approval of the appraisers. This limitation pertains to any valuation conclusions, the identity of the analyst or the firm and any reference to the professional organization of which the appraiser is affiliated or to the designations thereof.
26. Although the appraiser has made, insofar as is practical, every effort to verify as factual and true all information and data set forth in this report, no responsibility is assumed for the accuracy of any information furnished the appraiser either by the client or others. If for any reason, future investigations should prove any data to be in substantial variance with that presented in this report, the appraiser reserves the right to alter or change any or all analyses, opinions, or conclusions and/or estimates of value.
27. If this report has been prepared in a so-called “public non-disclosure” state, real estate sales prices and other data, such as rents, prices, and financing, are not a matter of public record. If this is such a “non-disclosure” state, although extensive effort has been expended to verify pertinent data with buyers, sellers, brokers, lenders, lessors, lessees, and other sources considered reliable, it has not always been possible to independently verify all significant facts. In these instances, the appraiser may have relied on verification obtained and reported by appraisers outside of our office. Also, as necessary, assumptions and adjustments have been made based on comparisons and analyses using data in the report and on interviews with market participants. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.

28. The American Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey or analysis of the property to determine whether or not it is in conformity with the various detailed requirements of ADA. It is possible that a compliance survey of the property and a detailed analysis of the requirements of the ADA would reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative impact upon the value of the property. Since the appraiser has no direct evidence relating to this issue, possible noncompliance with the requirements of ADA was not considered in estimating the value of the property.
29. This appraisal report has been prepared for the exclusive benefit of the client. It may not be used or relied upon by any other party. Any other party who is not the identified client within this report who uses or relies upon any information in this report does so at their own risk.
30. The dollar amount of any value opinion herein rendered is based upon the purchasing power and price of the United States Dollar as of the effective date of value. This appraisal is based on market conditions existing as of the date of this appraisal.
31. The right is reserved by the appraiser to make adjustments to the analyses, opinions, and conclusions set forth in this report as may be required by consideration of additional or more reliable data that may become available. No change of this report shall be made by anyone other than the appraiser or appraisers. The appraiser(s) shall have no responsibility for any unauthorized change(s) to the report.
32. If the client instructions to the appraiser were to inspect only the exterior of the improvements in the appraisal process, the physical attributes of the property were observed from the street(s) as of the inspection date of the appraisal. Physical characteristics of the property were obtained from tax assessment records, available plans, if any, descriptive information, and interviewing the client and other knowledgeable persons. It is assumed the interior of the subject property is consistent with the exterior conditions as observed and that other information relied upon is accurate.
33. The submission of this report constitutes completion of the services authorized. It is submitted on the condition the client will provide reasonable notice and customary compensation, including expert witness fees, relating to any subsequent required attendance at conferences, depositions, and judicial or administrative proceedings. In the event the appraiser is subpoenaed for either an appearance or a request to produce documents, a best effort will be made to notify the client immediately. The client has the sole responsibility for obtaining a protective order, providing legal instruction not to appear with the appraisal report and related work files and will answer all questions pertaining to the assignment, the preparation of the report, and the reasoning used to formulate the estimate of value. Unless paid in whole or in part by the party issuing the subpoena or by another party of interest in the matter, the client is responsible for all

unpaid fees resulting from the appearance or production of documents regardless of who orders the work.

34. Use of this appraisal report constitutes acknowledgement and acceptance of the general assumptions and limiting conditions, special assumptions (if any), extraordinary assumptions (if any), and hypothetical conditions (if any) on which this estimate of market value is based.
35. If provided, the estimated insurable value is included at the request of the client and has not been performed by a qualified insurance agent or risk management underwriter. This cost estimate should not be solely relied upon for insurable value purposes. The appraisers are not familiar with the definition of insurable value from the insurance provider, the local governmental underwriting regulations, or the types of insurance coverage available. These factors can impact cost estimates and are beyond the scope of the intended use of this appraisal. The appraisers are not cost experts in cost estimating for insurance purposes.

CERTIFICATE OF APPRAISAL

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and is our personal, impartial and unbiased professional analyses, opinions and conclusions.
- We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
- We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon the developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- Brian Fischer made a personal inspection of the property. Kenneth Wood did not complete a personal inspection of the property on the specified date of value.
- No other individual provided significant real property appraisal assistance to the person(s) signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, Kenneth P. Wood has completed the Standards and Ethics Education Requirements for Practicing Affiliates of the Appraisal Institute.



Brian J. Fischer, Appraiser



Kenneth P. Wood, Appraiser

ADDENDUM**EXHIBIT A: COUNTY AUDITOR DATA****EXHIBIT B: SUBJECT SURVEY****EXHIBIT C: COMPARABLE IMPROVED SALES & MAP****EXHIBIT D: QUALIFICATIONS OF THE APPRAISERS****EXHIBIT E: ENGAGEMENT EMAIL**

ADDENDA

EXHIBIT A

PARCEL ID: 1623491
MARKET AREA: 603R
TREADWAY SALLYANN
TAX YEAR: 2023

ASSESSOR#: 06073013

ROLL: RP_OH
1665 WATOVA RD
STATUS: Active

Summary - General

Tax District	TOLEDO CITY - TOLEDO CSD
Class	RESIDENTIAL
Land Use	510 : R - SINGLE FAMILY DWELLING, PLATTED LOT
Market Area	603R - Click here to view map
Zoning Code	10-RS6 - Click here for zoning details
Zoning Description	Single-Family Residence-6
Water and Sewer	CITY WATER / CITY SEWER
Traffic	RESIDENTIAL SIDE STREET
Street Type	CONCRETE OR BLACKTOP
Owner	TREADWAY SALLYANN
Property Address	1665 WATOVA RD TOLEDO OH 43614
Mailing Address	1665 WATOVA RD TOLEDO OH 43614 4022
Legal Desc.	WILDWOOD LOT 179 & PT LOT 188 S & A DJ
Certified Delinquent Year	
Census Tract	45.04

Summary - Most Recent Sale

Prior Owner	TREADWAY TIMOTHY P & SALLYANN
Sale Amount	\$0
Deed	11204050
Sales Date	08-AUG-2011

Summary - Values

	35% Values	100% Values	35% Roll	100% Roll
Land	16,100	46,000	16,100	46,000
Building	48,650	139,000	48,090	137,400
Total	64,750	185,000	64,190	183,400

Tax Credits

Homestead Exemption	NO
Owner Occupied Credit	YES
CAUV	NO
Agricultural District	NO

Transfer Listing

Transfer Date	Price	Trans#	Seller	Buyer	Instrument
08-AUG-2011	\$0	11204050	TREADWAY TIMOTHY P & SALLYANN	TREADWAY SALLYANN	QC-QUIT CLAIM DEED
21-SEP-2000	\$174,500	00108267	BIGELOW CRAIG C & KATHYLEE	TREADWAY TIMOTHY P & SALLYANN	ST-SURVIVORSHIP TENANCY
12-NOV-1993	\$140,000	93108553	PILEWSKI MARK E & KATHRYN	BIGELOW CRAIG C & KATHY	ST-SURVIVORSHIP TENANCY

Transfer Details

1 of 3

Transfer #	11204050
Sales Date	08-AUG-2011
Date of Closing	02-AUG-2011
Sale Amount	\$0
Conveyance Fee	
Legal Desc.	WILDWOOD LOT 179 & PT LOT 188 S & A DJ
Acres	.0000
Number of Parcels	1
Property Address	1665 WATOVA RD TOLEDO OH 43614
Purchaser (Grantee)	TREADWAY SALLYANN
Seller(Grantor)	TREADWAY TIMOTHY P & SALLYANN
Sale Type	LAND & BUILDING
Note 1	CASE DM2011-5203
Note 2	

Transfer Cards

PAGE ONE
PAGE TWO

Conveyance Document

VIEW DOCUMENTS

Summary - Values

	35% Values	100% Values	35% Roll	100% Roll
Land	16,100	46,000	16,100	46,000
Building	48,650	139,000	48,090	137,400
Total	64,750	185,000	64,190	183,400

Last Change/Flags

Last Val Chg	
Roll Flag	YES
CAUV Value	0
Forest Value	0

Value Change History (100%)

Land	Building	Total	Tax Year	Reason	Change Date	Class / Use
46,000	139,000	185,000	2021	TRI UPDATE	27-OCT-2021	R / 510
46,800	143,500	190,300	2021	PROPOSED TRI	09-AUG-2021	R / 510
39,200	117,400	156,600	2018	REVAL	13-DEC-2018	R / 510
39,200	119,200	158,400	2018	REVAL	28-JUN-2018	R / 510
49,600	96,600	146,200	2015	TRIENNIAL	13-JUL-2015	R / 510
49,600	96,600	146,200	2015	TRIENNIAL	13-JUL-2015	R / 510
49,600	96,600	146,200	2015	TRIENNIAL	13-JUL-2015	R / 510

Value Change History (35%)

Land	Building	Total	Tax Year	Reason	Change Date	Class / Use
16,100	48,650	64,750	2021	TRI UPDATE	27-OCT-2021	R / 510
16,380	50,230	66,610	2021	PROPOSED TRI	09-AUG-2021	R / 510
13,720	41,090	54,810	2018	REVAL	13-DEC-2018	R / 510
13,720	41,720	55,440	2018	REVAL	28-JUN-2018	R / 510
17,360	33,810	51,170	2015	TRIENNIAL	13-JUL-2015	R / 510
17,360	33,810	51,170	2015	TRIENNIAL	13-JUL-2015	R / 510
17,360	33,810	51,170	2015	TRIENNIAL	13-JUL-2015	R / 510

Value Change History (35%) - Prior to 2014

Land	Building	Total	Year	Reason	Change Date	Class / Use
17,360	33,810	51,170	2012	2012 REVAL	10/20/2012	R/10
14,000	44,170	58,170	2009	TRI-UPDATE	10/31/2009	R/10
15,890	50,190	66,080	2006	2006 REVAL	11/15/2006	R/10
11,730	52,920	64,650	2003	TRI-UPDATE	11/19/2003	R/10
9,940	44,840	54,780	2000	2000 REVAL	10/24/2000	R/10
13,480	31,610	45,090	1997	TRI-UPDATE	10/28/1997	R/10
12,250	28,740	40,990	1994	1994 REVAL	12/01/1994	R/10

Residential Building Information

Occupancy	ONE FAMILY
Wall Type	METAL/VINYL
Main Building Story Height	TWO STORY
Max Story Height	TWO STORY
Garage Type	DETACHED
Attic Type	NONE
Bsmt. Type	PART
Foundation Type	MIXED - PART BSMT
Year Built	1912
Base Att	0
Base Bsmt	920
SFLA 1st Floor	1,804
SFLA 2nd Floor	938
SFLA 3rd Floor	0
SFLA Attic	0
SFLA Basement	0
TLA	2,742
Unfinished Space (included in TLA)	
Rooms	7
Bedrooms	3
Full Baths	2
Half Baths	0
Add. Fix	1
Fp. Op.	1
Heat/AC	HOT WATER HEAT
Grade	C-
Condition	2: ABOVE AVERAGE

Addition Details

Card #	Addition #	Lower	First	Second	Third	Year Built	Area	Grade	CDU
1	0	Part Bsmt	Two Story	No Attic			920		
1	1	Crawl Space	1 Story Frame				676		
1	2	Slab	1 Story Frame				190		
1	3		WDDK				72		
1	4	Slab	2 Story Frame				18		

Land Information (See Summary and Details Below)

Line	Land Class	Land Type	Land Code	Square Feet	Acres	Rate
1	-	S-SQUARE FOOT	RESIDENTIAL LAND	35,400	.8127	

Land Totals

Total Calculated Square Feet	35,400
Total Calculated Acres	.8127

Land Line Summary

Line #	Land Type	Land Code	Square Feet	Acres	Land Units	Actual Frontage	Effective Frontage	Override Rate
1	S-SQUARE FOOT	01 - RESIDENTIAL LAND	35,400	.8127			186.0	

Land Line Details (Use Arrows at Right to View Highlighted Row Information)

Line #	1
Land Type	S-SQUARE FOOT
Land Code	01 - RESIDENTIAL LAND
Square Feet	35,400
Acres	.8127
Land Units	
Actual Frontage	
Effective Frontage	186.0
Override Size	
Actual Depth	0
Table Rate	2.88
Override Rate	
Depth Factor	1
Influence Factor	
Influence Reason	1-NONE
Nbhd Factor	1
Notes	
Roll Pct	

General

Permit Number	Permit Date	Amount	SQFT	Purpose	Open/Closed	Rough In Date	Final Inspection Date
BB19-00842	11-APR-2019	\$.00		RES ALT	C		12/05/2019

Details

Permit Number	BB19-00842
Permit Date	11-APR-2019
Permit Issued To:	
Percentage Complete	100
Estimated Cost	\$0
Open/Closed	C-Closed Permit
Year	2020
Inspection Date	05-DEC-2019
Type	RES ALT
Notes	RES ALT
Appraiser Code	75

CAUV / Forest / Recoupment

Forest Reduced Value	0
CAUV Reduced Value	0
CAUV Savings	0.00
Recoupment	0.00

Current Taxes

	1st Half	2nd Half
Tax Year 2022:		
General:	3,289.02	3,289.02

House Bill 920:	-1,140.65	-1,140.65	
Non-Business Credit:	-185.22	-185.22	
Owner Occupied Credit:	-45.91	-45.91	
Homestead Reduction:	0.00	0.00	
Net General:	1,917.24	1,917.24	
Adjustment General:	0.00	0.00	
Penalty General (see note):	0.00	0.00	
Interest General:			
Jan-Aug Int:	0.00	0.00	
Sept-Dec Int:	0.00	0.00	
Prior General:	0.00	0.00	
Prior Years Adjustments:	0.00	0.00	
Net Special Assessments:	327.35	327.29	
Adjustment Special Assessments:	0.00	0.00	
Penalty Special Assessments (see note):	0.00	0.00	
Interest Special Assessments:			
Jan-Aug Int:	0.00	0.00	
Sept-Dec Int:	0.00	0.00	
Prior Years Special Assessments:	0.00	0.00	
Prior Years Special Assessments Adjustments:	0.00	0.00	
Prior Delinquent Charges			0.00
1st Half Tax, Assessments, and/or Penalty/Interest			2,244.59
* 1st Half Total Before Payments			2,244.59
2nd Half Tax, Assessments, and/or Penalty/Interest			2,244.53
* Full Year Total Before Payments			4,489.12
** TOTAL PAYMENTS **			-2,244.59
** TOTAL DUE AFTER PAYMENTS **			2,244.53
Last Change Date:			Dec 22, 2022
Last Payment Date:			Jan 20, 2023

Notes on Taxes

- **Penalties:** Under Ohio law, a 10% penalty is automatically imposed when taxes do not show as paid in full as of the due date. If your payment was received prior to the due date but has not yet been applied in AREIS, the penalty will be credited in full and will be adjusted above. Late payments made no later than 10 days after the due date will receive a 5% credit adjustment off the automatic 10% penalty.

- **1st Half Total Before Payments includes 1st half taxes, assessments, any penalty, any interest, and any delinquent amount.**

- **Full Year Total Before Payments includes 1st and 2nd half taxes, assessments, any penalty, any interest, and any delinquent amount.**

- **If you have any questions please call 419-213-4406.**

Distribution by Authority

Authorities	Percentage	Half	Full
LUCAS COUNTY	21.24	\$406.96	\$813.92
METRO PARKS	5.61	\$107.74	\$215.48
PORT AUTHORITY	.34	\$6.61	\$13.22
TOLEDO CITY	6.50	\$124.68	\$249.36
TOLEDO CITY SCHOOL DISTRICT	61.85	\$1,185.64	\$2,371.28
TOLEDO LUCAS COUNTY LIBRARY	4.46	\$85.61	\$171.22
Total:	100.00	\$1,917.24	\$3,834.48

Special Assessments

Authority	Half	Full
Lucas County	\$13.51	\$27.02
Toledo City	\$313.84	\$627.62
Total:	\$327.35	\$654.64

TOTAL TAXES AND SPECIAL ASSESSMENTS: **\$4,489.12**

The amounts shown on this screen should be considered estimates due to the rounding of percentages.

Prior Taxes

	1st Half	2nd Half
Tax Year 2021:		
General:	3,373.52	3,373.52
House Bill 920:	-1,156.44	-1,156.44
Non-Business Credit:	-192.08	-192.08

Parcel ID: 16-23491

Owner: TREADWAY SALLYANN
1665 WATOVA RD

ANITA LOPEZ - LUCAS COUNTY AUDITOR

Card 1 of 1
Market Area: 603R
DTE #: 00300 - TOLEDO CITY - TOLEDO CSD

RESIDENTIAL/AGRICULTURAL

Tax Year: 2023
LUC: 510 - 1FAM-PLAT

GENERAL INFORMATION

Topo: 1 - Paved
Street: 22 - City Water / City Sewer
Utilities: 22 - City Water / City Sewer
Legal: WILDWOOD LOT 179 & PT LOT 188 S & A

Spec Use: 510-1 Family-Plat
Traffic: 6-Resside
Corner Lot: No

ADMINISTRATIVE

DATE	SOURCE	ENTRY	ADMIN	DATA ENTRY	REVIEWER
12/05/19	6-Office	7-Office	243-Nc: Rehab., Fp. Ac, F 234	75	75
02/17/12	7-lfr	8-Road	237-Final Value Review	9990	235



LAND INFORMATION

TYPE	CODE	FRONT	DEPTH	SQFT	AC	INFL1	INFL2
1	01-Residential Land	186	0	35,400	.8127	1-None	4-Fldzone

PERMITS

DATE	TAXYR	PERMIT #	PURPOSE	STATUS	% COMP
04/11/19	2020	BB19-00842	RES ALT - Res Alt	C - Closd Prmt	100

CONDO COMPLEX

COMPLEX #	COMPLEX NAME	YR DECLARED	# BLDGS	# UNITS
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Total SF: 35,400 Total AC: .8127

SALES/TRANSFER HISTORY

DATE	CONV #	# OF PARCELS	DEED	VALIDITY	TYPE	PRICE
08/08/11	11204050	1	QC	8 - Unrevd	2 - Land & Building	174,500
09/21/00	00108267	1	ST	0 - Validvac / L&B	2 - Land & Building	174,500
11/12/93	93108553	1	ST	8 - Unrevd	2 - Land & Building	140,000

VALUE HISTORY

CLASS	2023	2022	2021	2020	2019	2018	2017
100%	L 46,000 B 139,000 T 185,000	L 46,000 B 139,000 T 185,000	L 46,000 B 139,000 T 185,000	L 39,200 B 117,400 T 156,600	L 39,200 B 117,400 T 156,600	L 39,200 B 117,400 T 156,600	R 49,600 L 96,600 B 146,200
35%	L 16,100 B 48,650 T 64,750	L 16,100 B 48,650 T 64,750	L 16,100 B 48,650 T 64,750	L 13,720 B 41,090 T 54,810	L 13,720 B 41,090 T 54,810	L 13,720 B 41,090 T 54,810	L 17,360 B 33,810 T 51,170

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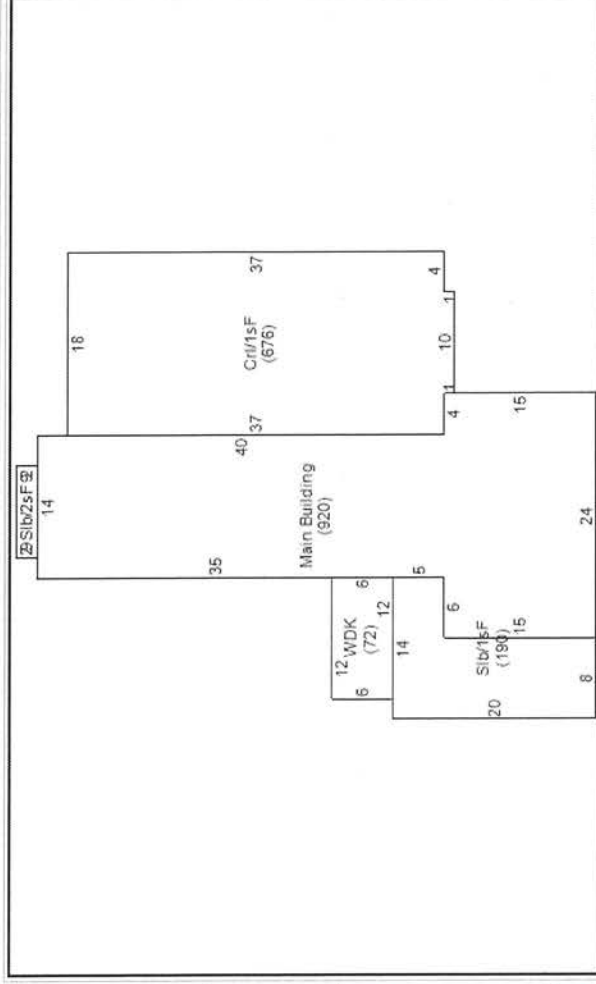
DWELLING INFORMATION			
Occupancy:	2 - Onefam	Style:	6 - Old 2 Story / Post Victor
Main SH:	6 - Two Story	Max SH:	6 - Two Story
Attic:	1 - None	Grade:	15 - C-
Basement:	3 - Part	Condition:	GD - Aa
Construction:	3 - Metal/Vinyl	TLA:	2742
Fin Basement:	0	Year Built:	1912
Pct Complete:	100	Remodel Year:	2019
		Eff Yr:	12 - Winddoor

CONDO INFORMATION

INTERIOR CHARACTERISTICS	
Bedrooms:	3
Total Rooms:	7
HVAC:	3 - Hot Water Heat
WB Fire Places:	1
Gas Fire Places:	
Stacks:	1
Full Baths:	2
Half Baths:	0
Additional Fixtures:	1

DWELLING CALCULATIONS		
Effective Year:	Adjusted Base:	146960
% Good:	Plumbing:	2000
% Good Override:	Basement:	4810
C & D:	Heating:	-1336
C & D Factor:	Attic:	0
Functional:	Other Features:	0
Reason:	Dwelling Subtotal:	202620
Economic:	Base RCN:	186410
Reason:	Local Multiplier:	1
Roll Pct:		100
Roll Value:		150440

LINE	CONDO	CODE	AREA	CONDITION	YEAR BUILT	QBY VALUE
1		GR1 - Gardet-R	600	3-AV	1925	7,000
2		DK1 - Deck	444	3-AV	1980	1,800



DWELLING ADDITIONS						
LINE	LOWER	FIRST	SECOND	THIRD	AREA	YR BUILT
0					920	
1	51-CrI	11-1sF			676	
2	50-SIb	11-1sF			190	
3		35-WDK			72	
4	50-SIb	13-2sF			18	

MEMORANDUM

















2019 RHB NVC, CLS 12/19

EXHIBIT B



EXHIBIT C

[illegible]

- | | | |
|---|--|---|
|  Local Road |  Exit |  Park/Reservation |
|  Major Connector |  Railroad |  Exit/Gas |
|  State Route |  Point of Interest |  Exit/Lodging |
|  Walkway/Stairway |  Small Town |  Exit/Food |
|  Trail |  Large City |  Exit/Other Services |
|  Interstate/Limited Access |  Summit |  Locale |
|  Toll Highway |  Geographic Feature |  City |
|  US Highway |  Hospital |  Public Airport |

Land Sale No. 1



Property Identification

Record ID	6628
Property Type	Residential, R500 Residential Vacant Land
Address	1755 Penn Road, Toledo, Lucas County, Ohio 43615
Location	East side of the road between Dorr Street and Fleet Road
Tax ID	20-19351
Restrictions	No unusual restrictions, reservations or exceptions noted
School District	Toledo
MSA	Toledo

Sale Data

Grantor	Karmic Development, LLC
Grantee	Woodland Custom Home Builders, LLC
Sale Date	January 26, 2022
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Sale History	No prior arm's length transactions in the past three years
Instrument/Type	General Warranty Deed: 20220128-0004943
Verification	Ilink real Estate Company: Shirley Willaims; (419) 360-1555, February 16, 2023; Other sources: MLS/ Lucas County Auditor/Recorder, Confirmed by Brian Fischer

Sale Price	\$15,500
Cash Equivalent	\$15,500

Land Data

Zoning	RS-9, Single Family Residence
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Land Sale No. 1 (Cont.)

Topography	Generally Level
Utilities	All Public to Site
Dimensions	65' x 308'
Shape	Rectangular
Flood Info	Panel #: 39095C0076F, Dated: 3/16/2011, Zone X
Intended Use	Residential Development
Highest & Best Use	Residential Development
Ingress/Egress	Penn Road

Land Size Information

Gross Land Size	0.459 Acres or 20,000 SF
Net Land Size	0.459 Acres or 20,000 SF , 100.00%
Front Footage	65 ft Penn Road;

Indicators

Sale Price/Gross Acre	\$33,759
Sale Price/Gross SF	\$0.78
Sale Price/Net Acre	\$33,759
Sale Price/Net SF	\$0.78

Remarks

According to the listing agent, the sale was an arms-length transaction. The lot was purchased for development with a single-family residence. The property was listed for sale at \$15,000 and was on the market for approximately 172 days. Photo was taken from the Lucas County Auditor site.

Land Sale No. 2



Property Identification

Record ID	6230
Property Type	Residential, R500 Residential Vacant Land
Address	4750 Chicory Drive, Toledo, Lucas County, Ohio 43615
Location	North and west side of Chicory Drive, and south side of Angola Road, north of Airport Highway, and east of Valerian Court . Additional addresses include 4710, 4730 & 4746.
Tax ID	02-72040, 02-72041, 02-72044 & 02-72045
Restrictions	No unusual restrictions, reservations or exceptions noted
School District	Toledo CSD
MSA	Toledo
Market Type	South Toledo

Sale Data

Grantor	DL Davis Development, LLC
Grantee	Maumee Valley Habitat for Humanity
Sale Date	April 28, 2022
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller

Land Sale No. 2 (Cont.)

Sale History	No prior arm's length transactions in the past three years
Instrument/Type	General Warranty Deed: 20221429-0019739
Verification	Michael McIntyre: Executive Director - Maumee Valley Habitat for Humanity; 419-283-8046, August 01, 2022; Other sources: Lucas County Auditor's Records, MLS Sales Listing Sheet , Confirmed by Richard Bandelaria

Sale Price	\$48,000
Cash Equivalent	\$48,000

Land Data

Zoning	RS-6, Single-Family Residence District
Topography	Generally Level
Utilities	All Public to Site
Dimensions	See Plat Map
Shape	Irregular
Flood Info	Panel #: 39095C 0232E, Dated: 8/16/2011, Zone X
Intended Use	Hold for Future Residential Development
Highest & Best Use	Hold for Future Residential Development
Ingress/Egress	Chicory Drive

Land Size Information

Gross Land Size	0.786 Acres or 34,238 SF
Net Land Size	0.786 Acres or 34,238 SF , 100.00%
Front Footage	362 ft Chicory Drive;

Indicators

Sale Price/Gross Acre	\$61,069
Sale Price/Gross SF	\$1.40
Sale Price/Net Acre	\$61,069
Sale Price/Net SF	\$1.40

Remarks

The site consists of four parcels totaling about 0.786-acres. The site is located in an older single-family and multi-family residential, and light industrial area of Toledo. According to Mike McIntyre, Executive Director for Maumee Valley Habitat for Humanity, plans are to construct single-family homes on the sites.

Land Sale No. 3



Property Identification

Record ID	6231
Property Type	Residential, R500 Residential Vacant Land
Address	6050 Kincora Drive, Toledo, Lucas County, Ohio 43612
Location	East side if Kincora Drive, north of W. Alexis Road, south of Gribbin Lane, and west of Lewis Avenue
Tax ID	23-10594
Restrictions	No unusual restrictions, reservations or exceptions noted
School District	Washington LSD
MSA	Toledo
Market Type	North Toledo

Sale Data

Grantor	Thomas Geiner
Grantee	6050 Kincora Drive, LLC
Sale Date	April 23, 2021
Property Rights	Fee Simple
Conditions of Sale	Arm's Length

Land Sale No. 3 (Cont.)

Financing	Cash to Seller
Sale History	No prior arm's length transactions in the past three years
Instrument/Type	General Warranty Deed: 20210423-0020654
Verification	Joe Shultz: Broker - Loss Realty Group; 419-902-4157, August 02, 2022; Christine Hartenfield: Broker - Key Realty, August 02, 2022; Other sources: Lucas County Auditor's Records, MLS Sales Listing Sheet (MLS #: 6058926), Confirmed by Richard Bandelaria

Sale Price	\$18,500
Cash Equivalent	\$18,500

Land Data

Zoning	RD-6, Duplex Residence District
Topography	Generally Level
Utilities	All Public to Site
Dimensions	See Plat Map
Shape	Rectangular
Flood Info	Panel #: 39095C 0077F, Dated: 3/16/2011, Zone X
Intended Use	Hold for Future Residential Development
Highest & Best Use	Hold for Future Residential Development
Ingress/Egress	Kincora Drive
Depth	2,000

Land Size Information

Gross Land Size	0.450 Acres or 19,602 SF
Net Land Size	0.450 Acres or 19,602 SF , 100.00%
Front Footage	98 ft Total Frontage: 98 ft Kincora Drive;

Indicators

Sale Price/Gross Acre	\$41,111
Sale Price/Gross SF	\$0.94
Sale Price/Net Acre	\$41,111
Sale Price/Net SF	\$0.94
Sale Price/Front Foot	\$189

Remarks

The site consists of four parcels totaling about 0.45-acres. The site is located in a single-family and multi-family residential area of Toledo. The Ohio-Michigan border is located about 0.20-miles to the north. There is a significant amount of commercial development to the south of the site along Lewis Avenue and W. Alexis Avenue. According to Joe Shultz, realtor with Loss Realty Group, the purchaser was an out of town investor and plans to build a duplex or multi-family building.

Land Sale No. 4



Property Identification

Record ID	5442
Property Type	Residential, R500 Residential Vacant Land
Address	4701 Chicory Drive, Toledo, Lucas County, Ohio 43615
Location	Southeast corner of Chicory Drive and Angola Road
Tax ID	02-72039
Restrictions	No unusual restrictions, reservations, or exceptions noted
School District	Toledo CSD

Sale Data

Grantor	DL Davis Development, LLC
Grantee	Ruby, Wagner & Huff, Ltd.
Sale Date	October 29, 2020
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash
Sale History	See Remarks
Instrument/Type	Warranty Deed #20201030-0048781
Verification	Deon Davis (Agent/Grantor); 419-535-0011, March 22, 2021; Other sources: MLS & Public Records, Confirmed by Matt Schwind

Sale Price	\$13,500
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Land Sale No. 4 (Cont.)

Cash Equivalent \$13,500

Land Data

Zoning	RS-6, Single-Family Residence District
Topography	Mostly Level
Utilities	All Public Available
Dimensions	Approx. 71' x Irregular
Shape	Slightly Irregular
Flood Info	Panel #39095C 0232E, Zone X, 8/16/2011
Intended Use	Residential
Highest & Best Use	Residential
Ingress/Egress	Chicory Drive (full motion access)

Land Size Information

Gross Land Size	0.342 Acres or 14,898 SF
Net Land Size	0.342 Acres or 14,898 SF , 100.00%
Front Footage	71 ft Chicory Drive; 150 ft Angola Road;

Indicators

Sale Price/Gross Acre	\$39,474
Sale Price/Gross SF	\$0.91
Sale Price/Net Acre	\$39,472
Sale Price/Net SF	\$0.91

Remarks

The site was purchased to construct a single-family dwelling. The site is situated at the front of the Garden View Acres subdivision and has access to all public utility services. The site sold previously on September 22, 2020. The sale included five lots in the Garden View Acres subdivision with a total purchase price of \$18,000. Deon Davis, the listing/selling agent and grantee on the sale, allocated \$3,000 of the purchase for this lot.

Land Sale No. 5



Property Identification

Record ID	5431
Property Type	Residential, R500 Residential Vacant Land
Address	337 Beatty Drive, Springfield Township, Lucas County, Ohio 43528
Location	East side of Beatty Drive, between Kranz Road and Wharton Road
Tax ID	65-51278
Restrictions	No unusual restrictions, reservations, or exceptions noted
School District	Springfield LSD
Date Inspected	2/27/2021

Sale Data

Grantor	Harry G. Schmitz
Grantee	Axius Development Company LLC
Sale Date	July 09, 2020
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Financing	Cash

Land Sale No. 5 (Cont.)

Sale History	No arm's length transfers within the past 3 years
Instrument/Type	General Warranty Deed #20200710-0027707
Verification	Griffin Jones (Selling Agent); 419-872-2410, March 05, 2021; Other sources: MLS & Public Records, Confirmed by Matt Schwind

Sale Price	\$26,500
Cash Equivalent	\$26,500

Land Data

Zoning	RA-4, Rural Residential District
Topography	Mostly Level
Utilities	Electric, Gas, Public Sewer Available; Public Water Not Available
Dimensions	Approx. 149' x 149'
Shape	Square
Flood Info	Panel #39095C 0064F, Zone X, 3/16/2016
Intended Use	Residential
Highest & Best Use	Residential
Ingress/Egress	Beatty Drive (full motion access)

Land Size Information

Gross Land Size	0.510 Acres or 22,216 SF
Net Land Size	0.510 Acres or 22,216 SF , 100.00%
Front Footage	149 ft Beatty Drive;

Indicators

Sale Price/Gross Acre	\$51,961
Sale Price/Gross SF	\$1.19
Sale Price/Net Acre	\$51,960
Sale Price/Net SF	\$1.19

Remarks

The site is located near the rear of a larger lot residential subdivision in the Springfield Local School District. The site was purchased for residential purposes and has been improved with a single-family dwelling. Subsequent to the sale and construction of the new dwelling, the property sold for \$265,900 on 12/31/2020. Per the selling agent, though public water services are available at the neighboring tax parcel to the south, this site requires a well for water services. Per General Warranty Deed #20200710-0027707, the site transferred on 7/9/2020 with tax parcel 65-51279 to the south, for a total sale price of \$53,000. The sites were developed individually and sold separately once new dwellings were constructed. The sale price reported on MLS for this site was allocated at half of the original purchase price and is correct, per the selling agent.

EXHIBIT D

QUALIFICATIONS OF BRIAN J. FISCHER

GENERAL EDUCATION

Bachelor of Business Administration, Major - Finance. University of Toledo, December 1989.
Graduated from St Francis de Sales High School, Toledo, Ohio, June 1984.

PROFESSIONAL EDUCATION AND TRAINING

Successfully completed the following Appraisal Institute courses:

Standards of Professional Practice, Part A, Indianapolis, IN, November 1994

Appraisal Principles, Richfield, OH, June 1995

Appraisal Procedures, Richfield, OH, August 1995

Basic Income Capitalization, Columbus, OH, November 1998

Advanced Income Capitalization, Columbus, OH, January 1999

Various additional seminars (annually I complete 14 hours of continued education)

APPRAISAL EXPERIENCE

Commercial Real Estate Appraiser, Martin + Wood Appraisal Group, Ltd., February 1992 - present. Certified General Real Estate Appraiser by the State of Ohio (#2007006521). Certified General Real Estate Appraiser by the State of Michigan (#1201073903). Currently serving as a field appraiser having completed a variety of valuation and evaluation assignments. Area of concentration has been commercial and industrial properties in the Northwest Ohio and Southeastern Michigan area. I have completed appraisals for a variety of uses including mortgage financing, sale/purchase decisions, tax appeals, RTC evaluations and a variety of other uses. In addition, I have testified as an expert witness for ad valorem purposes.

PARTIAL LIST OF PROPERTY TYPES APPRAISED

Agricultural Facilities	Manufacturing Facilities
Apartment Buildings	Warehouse Facilities
Automobile Service Stations	Self-Storage Facilities
Automobile Dealerships	Gymnastics Centers
Automobile Repair Centers	Hotels and Motels
Car Wash Buildings	Laundromats & Dry Cleaners
Single-Tenant Retail Buildings	Funeral Homes
Multi-Tenant Retail Buildings	Golf Courses
Mixed-Use Buildings	Mobile Home Parks
Office Buildings	School Buildings
Medical Office Buildings	Lodges
Banks and Financial Institutions	Greenhouses
Veterinary Office Buildings	Campgrounds
Restaurants	Recreation Centers
Day Care Centers	Cannabis Cultivation & Processing Facilities
Vacant Land	Cannabis Dispensaries

AN APPRAISER LICENSE/CERTIFICATE
has been issued under ORC Chapter 4763 to:

NAME:

Brian Joseph Fischer

LIC/CERT NUMBER:

2007006521

LIC LEVEL:

Certified General Real Estate Appraiser

Ohio

Department
of Commerce

Division of Real Estate
& Professional Licensing

CURRENT ISSUE DATE:

05/12/2023

EXPIRATION DATE:

06/03/2024

USPAP DUE DATE:

06/03/2024

GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
BUREAU OF PROFESSIONAL LICENSING
CERTIFIED GENERAL REAL ESTATE APPRAISER LICENSE

BRIAN JOSEPH FISCHER

LICENSE NO.
1205073903

EXPIRATION DATE
07/31/2024

22255090938

THIS DOCUMENT IS ONLY
ISSUED UNDER THE LAWS OF
THE STATE OF MICHIGAN

QUALIFICATIONS OF KENNETH P. WOOD

General Education

Graduated from the University of Toledo, Bachelor of Business Administration, June 1990; graduated from Whitmer High School, June 1985

Appraisal Experience

2000-Present *Martin + Wood Appraisal Group, Ltd.* President/CEO and 100% owner of a full service appraisal firm that has a staff of 38 full time employees (including 31 appraisers). The company was formed October 6, 2000 after the acquisition of Martin Appraisal Service (founded in 1965). Also, acquired Town & Country Appraisers in 2003 and JB Appraisers in 2008. Headquarters is located in Downtown Toledo, Ohio with additional offices in Dublin, Ohio and Northville, Michigan.

Since 1965 the company has completed over 400,000 appraisals and is on the approved appraiser's list of over 1,000 banks, credit unions, insurance companies, government agencies, and relocation companies throughout Northwest Ohio and the United States. Area of specialization is in commercial, industrial, residential, and special purpose properties for financing, litigation support, easements, right-of-ways, relocations, tax questions, probate court, estates, investments, and private and public consulting. Various assignments completed within the last year include: office buildings, apartments, mobile home parks, shopping centers, truck terminals, warehouses, various industrial properties, automotive centers, restaurants, lifestyle centers, air hub sorting & hangar facilities, health clubs, motels, vacant land, park land, residential and commercial subdivisions, golf courses, cellular towers, churches, 1-4 family residences and special purpose properties. The value range for commercial/industrial properties appraised is between \$0 and \$51,000,000 and single family residential properties appraised is between \$0 and \$9,500,000. Additional information at www.martin-woodappraisal.com

TEACHING EXPERIENCE

Real Estate Instructor at The University of Findlay (1996 to 1998), Stautzenberger College (1994-2001) and Toledo Board of Realtors (2001 to present).

EXPERT WITNESS TESTIMONY

Has testified in court as an expert and technical witness for the purpose of establishing values of easements, eminent domain cases, bankruptcy, divorces, zoning disputes, and ad valorem. Has testified in United States Bankruptcy Court (Northern District); Ohio Board of Revision; and courts in the following Ohio counties: Lucas, Wood, Ottawa, Richland, and Allen.

SPEAKING ENGAGEMENTS

Guest speaker at Toledo Bar Association (ad valorem appraisals, tax appeal hearings, probate appraisals, and State and Federal Appraisal Regulations), University of Toledo (commercial real estate appraising), Toledo Board of Realtors (FHA/HUD Appraising, Market Trends, and Appraisal Basics for New Realtors), City of Toledo (public hearings for new Jeep site acquisition and City of Toledo Hazard Mitigation Program), and Toledo-Lucas County Plan Commissions (historic districts and feasibility studies). Mortgage Banker's Association (Real Estate Trends, Home Valuation Code of Conduct, Uniform Appraisal Dataset), Home Builder's Association (Building Green and Energy Efficient Mortgages), Navigating Business Space (annual company meeting), and has taught continuing education courses for Toledo Board of Realtors, ReMax Preferred Associates, Danberry Realtors, Sulphur Springs, Fifth Third Bank, and Loss Realty.

Qualifications Continued...

AFFILIATIONS

Certified General Real Estate Appraiser by the State of Ohio (#408942) and State of Michigan (#1201008336). Ohio Department of Transportation Appraiser #021075.

Affiliate member of Home Builder's Association, Toledo Board of Realtors, Monroe County Board of Realtors, Worldwide Employee Relocation Council, Toledo Chamber of Commerce, & Sylvania Chamber of Commerce, Appraisal Institute, and International Right of Way Association.

Approved appraiser by Ohio Department of Transportation, Ohio Attorney General's Office, Ohio Department of Taxation, Lucas County Engineer's Office, Toledo-Lucas County Port Authority, US Department of Housing and Urban Development, Wood County Engineer's Office, City of Toledo, Lucas County Commissioners, Ohio Department of Natural Resources, City of Sylvania, Erie County Engineer's Office, Lucas County Probate Court, Michigan Department of Transportation, City of Lima, Allen County Engineer's Office, Lucas County Auditors, City of Findlay, Putnam County Engineers, Ohio Turnpike, et al.

Former treasurer and board member for Mortgage Banker's Association of Northwest Ohio; 2008 co-chair for United Way Community Building Event; former board member of the Toledo Area Small Business Association/Chamber of Commerce; former board member of Downtown Toledo Parking Authority; former chair and co-founder for "Game Changers" at Toledo Board of Realtors, and current board member of TWC Architectural Committee.

2013-Present West Erie Realty Solutions, Ltd. CEO and 100% owner of a full service right of way acquisition firm with a staff of 10 full time employees. Additional information at www.westerierealty.com

1999-2002 The Ken Wood Valuation Group, Ltd. Founder and owner of appraisal and consulting firm specializing in right of way appraisals for government agencies.

1991-1999 Martin Appraisal Service. Served as field and review appraiser.

1988-1991 Appraisal Associates. Served as a field appraiser.

Professional Education and Training

Successfully completed the following Appraisal Institute courses and seminars (partial list):

Real Estate Appraisal Principles, Chapel Hill, NC, 1993
Real Estate Appraisal Procedures, Chapel Hill, NC, 1993
Standards of Professional Practice(A), Elkhart, IN, 1993
Standards of Professional Practice(B), Columbus, OH, 1993
Basic Income Capitalization, Cleveland, OH, 1994
General Applications, Columbus, OH, 1994
Business Valuations I & II, Columbus, OH, 1995
Advanced Income Capitalization, Indianapolis, IN, 1995
Electronic Data Interchange Seminar, Toledo, OH, 1995
Special Purpose Properties, Toledo, OH, 1995
Litigation Skills, Cleveland, OH, 1998
Condemnation Appraising, Columbus, OH, 1999
FHA & Appraisal Process, Cleveland, OH, 1999
Manufacturing Housing Seminar, Cleveland, OH, 2000
Regression Analysis in Appraising, Cleveland, OH, 2001
ODOT Seminar: Eminent Domain Methodology, Columbus, OH, 2001
USPAP 2011, Toledo, OH
Valuation of Conservation Easements Certified Program, Chicago, IL, 5/2011
Completes 15 hours annually for continuing education for State of Ohio and Michigan

APPRAISER DISCLOSURE STATEMENT

In compliance with Ohio Revised Code Section 4763.12 ©

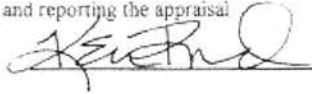
1. Name of Appraiser Kenneth P. Wood

2. Class of Certification/Licensure X Certified General
 Licensed Residential
 Temporary X General Licensed
Certification/Licensure Number: 408942

3. Scope: This report X is within the scope of my Certification or License
 is not within the scope of my Certification or License

4. Service Provided by X Disinterested & Unbiased Third Party
 Interested & Biased Third Party
 Interested Third Party on Contingent Fee Basis

5. Signature of person preparing and reporting the appraisal



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

State of Ohio
Department of Commerce
Division of Real Estate
Appraiser Section
Cleveland (216) 787-3100

GRETCHEEN WHITMER GOVERNOR	STATE OF MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS BUREAU OF PROFESSIONAL LICENSING CERTIFIED GENERAL APPRAISER LICENSE	Q019322
KENNETH P WOOD		
LICENSE NO: 1205008336	EXPIRATION DATE 07/31/2023	AUDIT NO 3482778
THIS DOCUMENT IS ONLY ISSUED UNDER THE LAWS OF THE STATE OF MICHIGAN		


AN APPRAISER LICENSE/CERTIFICATE has been issued under ORC Chapter 4763 to:	
NAME:	Kenneth P Wood
LIC/CERT NUMBER:	000408942
LIC LEVEL:	Certified General Real Estate Appraiser
	CURRENT ISSUE DATE: 10/31/2022
	EXPIRATION DATE: 11/09/2023
	USPAP DUE DATE: 11/09/2024
	Division of Real Estate & Professional Licensing

EXHIBIT E

Samantha Wagoner

From: Ken Wood
Sent: Friday, June 02, 2023 9:45 AM
To: Samantha Wagoner
Cc: Brian Fischer; Jonas Westrin
Subject: FW: Request for Quote - Opinion of Value
Attachments: Watova.pdf

Sam – Land appraisal for Brian.

Thanks, Ken

Martin + Wood Appraisal Group, Ltd.

Ken Wood, President

43 S. St. Clair Street
Toledo, Ohio 43604

Office: 419-241-4998

Fax: 419-241-5932

Cell: 419-265-2203

Email: kwood@martin-woodappraisal.com

www.martin-woodappraisal.com



From: Sehlhorst, Brandon <Brandon.Sehlhorst@toledo.oh.gov>

Sent: Thursday, June 01, 2023 6:09 PM

To: Ken Wood <KWood@martin-woodappraisal.com>

Subject: RE: Request for Quote - Opinion of Value

Hello Ken,

Thank you for providing a quote for these services. The City would like to move forward with your proposal. Please let me know what you need from me to begin.

Brandon Sehlhorst

Director

Economic Development

brandon.sehlhorst@toledo.oh.gov

office [419-245-1692](tel:419-245-1692)

One Government Center, Suite 2250
Toledo, OH 43604

→ toledo.oh.gov



From: Ken Wood <KWood@martin-woodappraisal.com>
Sent: Monday, May 22, 2023 10:06 AM
To: Sehlhorst, Brandon <Brandon.Sehlhorst@toledo.oh.gov>
Subject: RE: Request for Quote - Opinion of Value

Brandon,
Our fee is \$980 with a 14-17 day turnaround time (from authorization to proceed).

Thanks, Ken

Martin + Wood Appraisal Group, Ltd.

Ken Wood, President

43 S. St. Clair Street
Toledo, Ohio 43604

Office: 419-241-4998

Fax: 419-241-5932

Cell: 419-265-2203

Email: kwood@martin-woodappraisal.com

<https://link.edgipilot.com/s/74c8968e/N1ux0TTtwkC3385lYszn4A?u=http://www.martin-woodappraisal.com/>



From: Sehlhorst, Brandon <Brandon.Sehlhorst@toledo.oh.gov>
Sent: Friday, May 19, 2023 4:29 PM
Subject: Request for Quote - Opinion of Value

Greetings:

The City of Toledo is requesting a quote for an opinion of value of a proposed property split of parcel 16-23491. The proposed split is approximately 0.11-acres and is identified in the attached graphic.

Please provide a quote by EOD Wednesday, May 24th that identifies the 1) cost to provide and opinion of values and 2) the estimated timeline for project completion.

Let me know if you need any other information in order to provide a quote.

I look forward to hearing from you.

Brandon Sehlhorst

Director

Economic Development

brandon.sehlhorst@toledo.oh.gov

office [419-245-1692](tel:419-245-1692)

One Government Center, Suite 2250
Toledo, OH 43604

→ toledo.oh.gov



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