

**MEMO TO FILE**

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| **Date:** | **January 29, 2024** |  |  |
| **TO:**  | **Patty Moorman – Relocation Reviewer** |  |  |
| **FROM:** | **Kimber L. Heim****Realty Specialist Manager** |  |  |
| **RE:** | **Request for Approval****Market Rent Calculation** |  |  |
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| The subject property is located at 8895 Gaysport Hill Road, Blue Rock, OH 43720. The subject is a one-story converted schoolhouse located in a rural residential area of Muskingum County, Ohio. The subject sits on 1.061 acres of land on a hill above Blue Rock/Gaysport, Ohio. Most of this property is heavily wooded with a steep ravine topography surrounding the house. This home sits on a hill and is accessed by a long, narrow drive. There is limited mowable, usable lawn. The project has a take area of 1.061 acres due to the instability of the hill the property sits on in Blue Rock. There is no garage for this home, though there is a carport in poor condition and barn that sits down in the ravine. This barn is not utilized by the tenant/occupants, but by a third party. The subject property has four rooms, one bath, which includes a Living Room, combination kitchen/dining room, one full bathroom, and 2 bedrooms. There also is a utility room, which is not included in the total room count, but which was considered in searching for comparables and another room utilized for storage. There is a room blocked off, which could be a bedroom, but it has a collapsed ceiling. It should be noted that the appraiser states there are four bedrooms—per my inspection, one is considered storage only and one is uninhabitable as noted above. The appraisal also states that there is baseboard heat, but upon inspection, the owner verified there is currently only heat by a wood pellet stove. There is no central air. The property has 1918 sq ft of living space per auditor. There is a partial basement and part cellar, both areas considered unsafe. Due to the lack of utility of several rooms, and the inability to enter them to measure, the estimated habitable living space of this home is 968 (estimated). The property has a deck and carport. The basement is unfinished and considered uninhabitable to the instability of the foundation. The building was originally built in 1885 and used as a schoolhouse until decommissioned in 1950’s and sold in late 1950 to be used as a residence. The heating by pellet stove, unknown condition of the well servicing the property and the septic system does not seem to be up to code. The property is in poor maintenance and is not decent, safe, and sanitary due to the condition of the two rooms. Actual square footage that is livable is 968 sq ft by room measurements.Subject property is unique in its initial constructed use as a schoolhouse has been altered through the years to add divided living space and bedrooms. |
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| **Determination of Market Rent** |
| Exhaustive research has been on-going since June 2023. I have utilized internet sites ZILLOW, REDFIN, FACEBOOK Marketplace, Zanesville Rentals, and telephoned Shield Property Management and individual owners of currently rented properties in Muskingum County. My search was for the entirety of Muskingum County from Blue Rock to South Zanesville to Zanesville.Comparable 2 meets or exceeds all points of comparability which are noted on the RE 611 (T). Comparable has been rented by the same tenant for one year at $900.00 plus utilities and tenant is required to maintain the grass. This property has the same amount of rooms as the subject property with off-street parking available. This property has A/C where the subject property does not have any cooling at all. This property is located in a better area with access to shopping and other necessary shopping needs. This property has city water and sewer to the property. Property is in good condition and is considered DS&S. With the adjustments for A/C, age of the property, water and sewer availability, and electric heat calculated rent is $400.00 per month plus utilities.Comparable 3 meets or exceeds all points of comparability which are noted on the RE 611(T). The property has been rented for the past six months. The rent is $895.00 per month plus utilities and maintenance of the grass. This property has more rooms and living space than the subject property and window air conditioners provided to the tenant. This property has been maintained adequately to remain DS&S. Property is in fair shape and after the adjustments to the rent for additional square footage and the window air conditioners, the market rent is calculated at $445.00 per month plus utilities.The subject tenants were not charged rent due to a family member owning the property. This market rent determination is made based on the information gathered from Shields Properties, Missy Brest, Chad James and Tami Passwaters, all independent owners of rental properties in Zanesville Municipal Area. Rented units range from $800 to $1200 and a determination was made after subtracting the betterments in the comparable properties to the subject property that $445 was equal to the condition of the properties and location. Utilities information was gathered from the Zanesville Metropolitan Housing Authority, 01/01/2023 published.When using the $445.00 plus the utility information from the ZMHA Grid = $144.00, for a market rent of $599.00. |
| **I request approval of Market Rent Research and Computation.****Kimber L. Heim****Realty Specialist Manager** |