



The subject property is located on the east side of Gaysport Hill Road and south and west side of State Route 376., in Blue Rock Township, Muskingum County, Ohio. The subject is in the Franklin Local School District. For the purpose of this analysis, the subject larger parcel's neighborhood is generally considered to be the Franklin Local School District.

The subject larger parcel is located in a rural area containing single-family residential properties, recreational and public uses. To the north is vacant land. To the east and west are single-family residential and uses. To the south are single-family residential uses. The subject larger parcel is serviced by the Franklin Local School District.

The supply and demand for most types of real estate in the subject's area appears to be generally well balanced. The immediate area surrounding the subject larger parcel consists of a mixture of mature improvements constructed several plus decades and newer improvements constructed within the past 10 years. In conclusion, the subject is located in a single-family residential use neighborhood with a mixture of mature and newer improvements with some public uses.

26. SALE HISTORY OF THE SUBJECT PROPERTY

There are no known pending sales or listings of the subject property to consider.

Sale Data

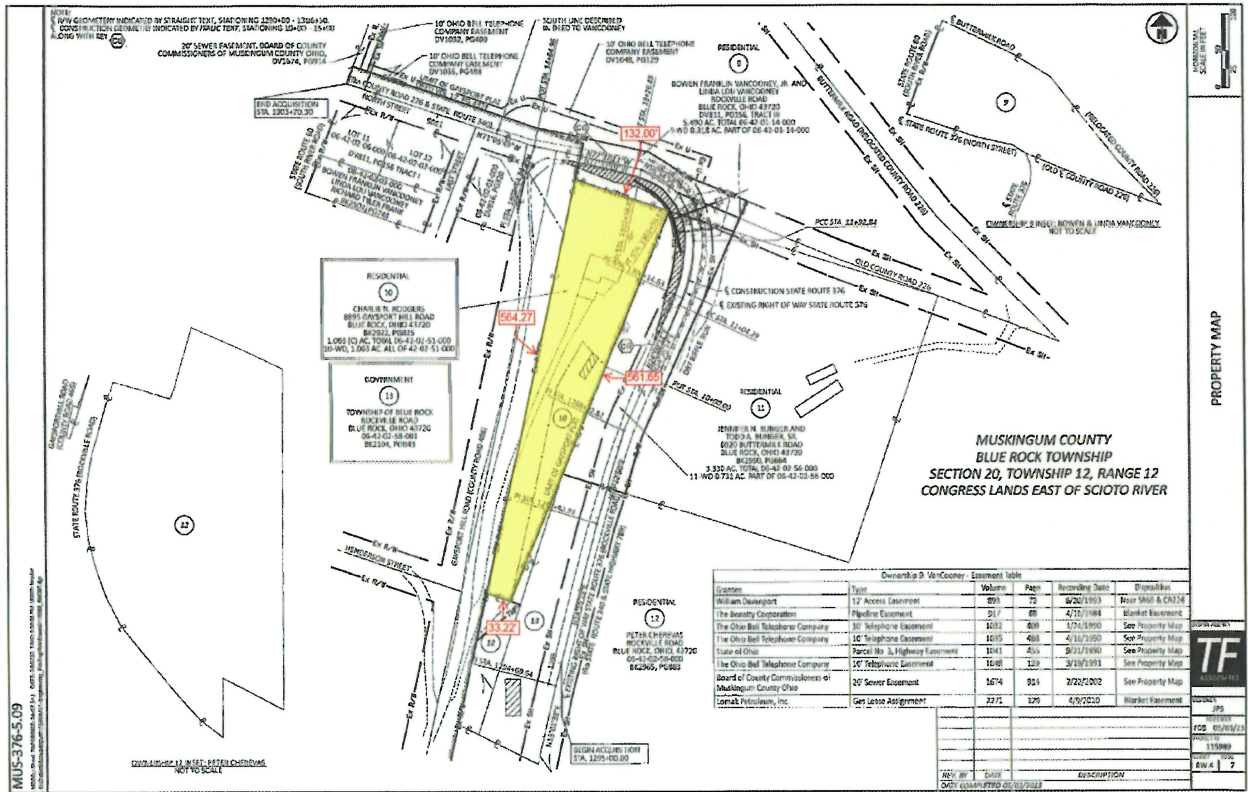
Grantor	Douglas E. Bagley
Grantee	Charlie N. Rodgers
Sale Date	June 29, 2020
Deed Book/Page	2922/825
Conditions of Sale	See remarks
Financing	Cash
Instrument/Type	Warranty Deed
Verification	Tommy Rodgers (Brother of grantee) and public records
Sale Price	\$3,000
Remarks	This sale is not considered an arm's length transaction. The grantor was a friend of the grantee's father and services were provided to the grantor as part of the transfer.

27. 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

Current Use: Single-Family Residential

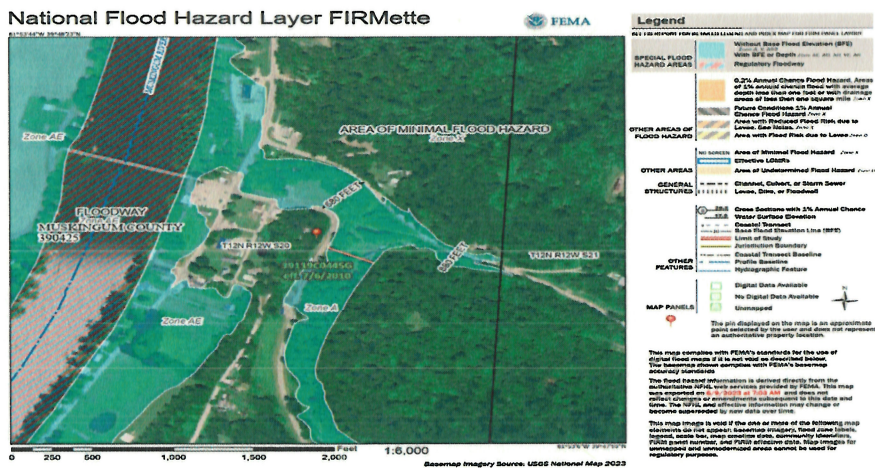
Highest & Best Use: Single-Family Residential

28. SITE PLAN SKETCH REFLECTING PROPERTY - BEFORE THE TAKING



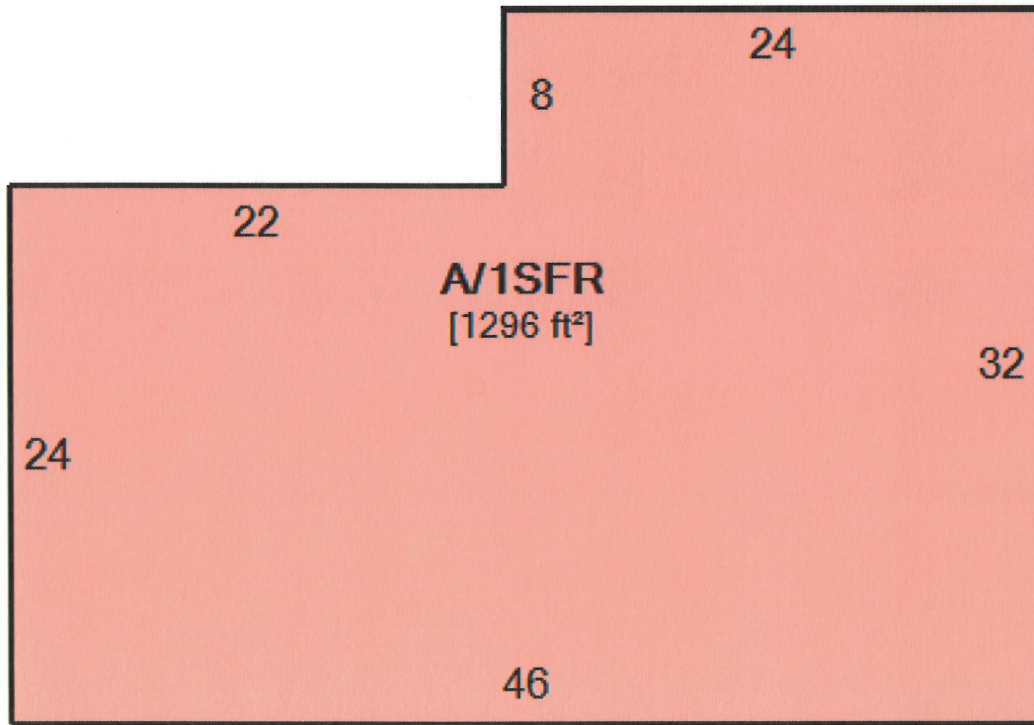
29. SITE DESCRIPTION – BEFORE THE TAKING

- Address:** 8895 Gaysport Hill Road, Blue Rock, Ohio 43720
- Location:** The subject site is located on the east side of Gaysport Hill Road and south and west side of State Route 376, in Blue Rock Township, Muskingum County, Ohio.
- School District:** Franklin Local School District
- Accessibility:** The subject site has access to / from Gaysport Hill Road via one dirt drive.
- Area:** The subject site has a size of around 1.063 gross acres / 1.063 net acres, per the R/W plans.
- Shape / Dimensions:** The subject site is irregular in shape. Please see the Before Sketch for the dimensions of the site.
- Topography:** The subject site has sloping topography. The subject site is at / near the grade to above the grade of Gaysport Hill Road and State Route 376.
- Flood Plain:** Upon examination of Community Panel #39119C0445G, effective July 6, 2010, the subject site is located in Zone X and does not appear to be located in a flood plain. This is the appraiser's opinion based on the flood map. If there are any questions, a qualified expert, such as an engineer, should be consulted. Definition of Zone X = Areas determined to be outside 500-year floodplains determined to be outside the 1% and 0.2% annual chance floodplains. A copy of the flood map can be found in the Addenda and Exhibits section of this report.

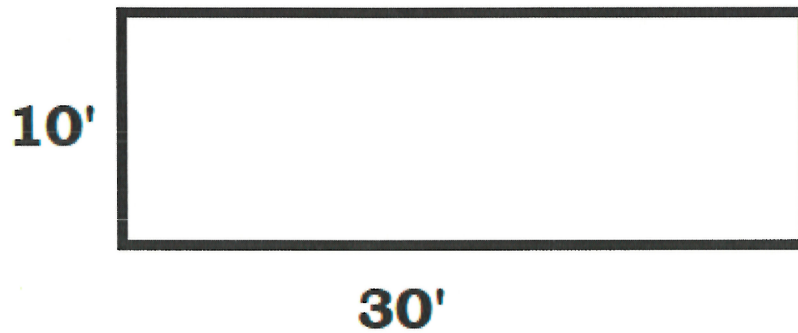


- Drainage:** Drainage of the tract appears to be adequate.
- Soil Characteristics:** No soil report for the subject parcel has been reviewed, however, it is assumed that the soil is of sufficient load-bearing capacity to support the existing structures and the soil can support an on-site sewage disposal system based on the current improvements. No evidence to the contrary was observed upon the physical viewing of the property nor was any information provided to the appraiser that would contradict these assumptions.
- On Site Utilities:** The subject site has well water and a septic system.
- Site Improvements:** The subject site is improved with a single-family residential dwelling, outbuilding and associated site improvements.
- Street Improvements:** The subject site has frontage along Gaysport Hill Road and State Route 376.
- Easements:** The subject property is encumbered by typical utility easements.
- Encroachments:** None noted
- Restrictions:** None noted
- Zoning:** None

30. BUILDING/FLOOR PLAN SKETCH - BEFORE THE TAKING



Dwelling



Outbuilding

31. BUILDING DESCRIPTION - BEFORE THE TAKING

(a) **Property is Leased** Yes [] No [x]

The single-family dwelling is occupied by the owner's brother.

Building Type(s): The subject is improved with a single-family residential dwelling.

Bldg. Area / Construction: The dwelling is a frame 1-story structure with a size of approximately 1,296 square feet, per measurement.

Foundation: Part crawl and part cellar

Exterior Walls: Aluminum

Roof: Slate

Interior Walls: Drywall

Floorings: Wood and carpet

Ceilings: Drywall

Interior Doors: Wood

Trim: Stained and painted wood

Windows: Wood double hung

HVAC: Baseboard and wood pellet stove / Window AC

Bedrooms: 4

Bathrooms: 1 bathroom

Garage: None

Electrical: Assumed adequate

Building Quality: Average

Condition: Fair

Physical Age: The dwelling was built in 1901, per the Auditor. Therefore, the structure is estimated to be 122 years old.

Effective Age: The dwelling is in fair overall condition. Taking all factors into consideration, the subject building is estimated to have an effective age of about 45 years.

Remaining Economic Life: 10 years, based on a life expectancy of 55 years from Section 97, Page 10 of the Marshall Valuation Service Manual.

Comments: There were some items of deferred maintenance noticed during the property inspection on June 15, 2023, including a collapsed ceiling in the front bedroom. Per the owner, updates since the transfer include updating electrical, water and sewer lines.

The dwelling includes a 10' x 10' deck. The subject is also improved with a 10' x 30' outbuilding. The outbuilding is wood frame and concrete block, a concrete floor and a slate roof.

32. LEGAL AND POLITICAL CONSTRAINTS - BEFORE THE TAKING

(a) Zoning

There is no zoning in Blue Rock Township.

(b) Does Property Conform to Zoning Code Yes [] No []

N/A

(c) Land Use Plan

None available

(d) Assessment and Taxes

The assessment and taxes by the Muskingum County Auditor are:

Parcel #	Land	Building	Total	Annual Taxes
08-00460-000	\$ 3,100	\$31,500	\$34,600	\$1,332.19

Please note, the auditor's values are not taken into consideration in this appraisal.

33. HIGHEST AND BEST USE - BEFORE THE TAKING

(a) Present Use of the Property: Residential

(b) Definition of Highest and Best Use

According to The Appraisal of Real Estate, Fourteenth Edition, page 332, highest and best use is defined as: *"The reasonably probable use of property that results in the highest value."*

(c) The Highest and Best Use as Vacant

Physically Possible

The subject site is located on the southwest corner of Gaysport Hill Road and State Route 376, in Blue Rock Township, Muskingum County, Ohio. The subject site has approximately 564 feet of frontage along Gaysport Hill Road, approximately 132 feet of frontage along State Route 376 and has a size of around 1.063 gross acres / 1.063 net acres. The subject site has sloping topography, is accessible to / from Gaysport Hill Road, and is serviced by well water and a septic system. Physically, the subject site appears to be large enough for residential uses.

Legally Permissible

Currently Blue Rock Township does not have any zoning regulations. Therefore, all uses would be permitted on the subject site.

Financial Feasibility

The subject site appears to be large enough for development. The supply and demand for most types of real estate in the subject's area appears to be generally well balanced. The immediate area surrounding the subject consists of a mixture of mature improvements. Taking the subject's size, location and land uses in the area into consideration, it is estimated that a residential use would be financially feasible "as if vacant".

Maximal Profitability

As a result of the appraiser's analysis of the market, supply and demand relationships within the area, past and expected economic returns, as well as the physical attributes of the subject site, it is estimated that the use of the subject site for residential purposes would likely provide the greatest economic return to the site.

(d) Highest and Best Use as Improved

Physically Possible

The subject site is located on the southwest corner of Gaysport Hill Road and State Route 376, in Blue Rock, Muskingum County, Ohio. The subject site has approximately 564 feet of frontage along Gaysport Hill Road, approximately 132 feet of frontage along State Route 376 and has a size of around 1.063 gross acres / 1.063 net acres. The subject site has sloping topography, is accessible to / from Gaysport Hill Road, and serviced by well water and a septic system. Physically, the site appears to be capable of supporting the existing building improvements based on the present and historical use.

Legally Permissible

Currently Blue Rock Township does not have any zoning regulations. Therefore, all uses are permitted uses. The subject improvements as currently configured are considered legally permissible.

Financial Feasibility

With regards to financial feasibility, it would appear that a single-family residential use is financially feasible. The subject is improved with a single-family dwelling and related improvements. After considering surrounding uses as well as the legal and physical potential of the subject site, it is my opinion that the highest and best use of the site, as improved, is the current use, an improved single-family residential site.

Maximal Profitability

With regards to maximal profitability, because of the size of the site and condition of the improvements, the most productive use for the site is the current use, an improved single-family residential site.

34. PART 3: VALUATION BEFORE THE TAKING

35. ESTIMATE OF LAND VALUE - BEFORE THE TAKING

According to The Appraisal of Real Estate, Fourteenth Edition, page 377, the sales comparison approach is *“The process of deriving a value indication for the subject property by comparing similar properties that have recently sold with the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparable sales is available.”*

In applying this approach, the level of similarity or difference between the subject and the comparable properties is estimated by taking into consideration a variety of elements which include real property rights conveyed, financing terms, conditions of sale, market conditions, location, physical characteristics, use, zoning, etc.

The unit of comparison to be used for this approach is the price per acre. On the following pages are detailed descriptions and a chart of similar land sales, an explanation of the adjustments and a correlated site value conclusion.

Comparable Sales Map



Land Sale No. 1



Land Sale No. 1 (Cont.)



Property Identification

Record ID 6866
Property Type Residential
Address 9290 Center Road, Brush Creek Twp, Muskingum County, Ohio 43720
Tax ID 08-70-08-13-000
School District Franklin LSD
Date Inspected 07/13/2023

Sale Data

Grantor Heather A. Osborne
Grantee Carl Gilkey
Sale Date June 16, 2022
Deed Book/Page 3084/584
Property Rights Fee Simple
Conditions of Sale Arm's length
Financing Cash
Sale History No prior sales in the last 3 years
Instrument/Type General Warranty Deed
Verification Ruth Ann Lynn (Listing agent); July 12, 2023; Other sources: MLS, Public records, Confirmed by Nathan Garnett
Sale Price \$28,000
Cash Equivalent \$28,000

Land Data

Zoning None

Land Sale No. 1 (Cont.)

Topography	Generally level
Utilities	Electric and gas
Shape	Generally rectangular
Intended Use	Residential
Highest & Best Use	Residential

Land Size Information

Gross Land Size	2.908 Acres or 126,672 SF
Net Land Size	2.908 Acres or 126,672 SF , 100.00%

Indicators

Sale Price/Gross Acre	\$9,629
Sale Price/Gross SF	\$0.22
Sale Price/Net Acre	\$9,629
Sale Price/Net SF	\$0.22

Remarks

At the time of the sale, the property was improved with a mobile home that was in poor condition. No consideration was given to the improvement.

Land Sale No. 2

