

TPC Appraisal Services  
137 1/2 Washington Ave Suite 172  
Lance Brown  
201 719 6307

01/19/2023

Reesa Abraham  
Invest Newark  
111 Mulberry St, Suite LL  
Newark, NJ 07105

Re: Property: 259 Garside St  
Newark, NJ 07104  
Borrower: n/a  
File No.: 259 Garside St

Opinion of Value: \$ 64,000  
Effective Date: 12/21/2022

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of the appraisal is to develop an opinion of market value for the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The opinion of value reported above is as of the stated effective date and is contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerely,



Lance Brown 42RC00271900  
Certified appraiser  
License or Certification #: 42RC00271900  
State: NJ Expires: 12/31/2023  
lance.tpc@gmail.com

# **APPRAISAL OF REAL PROPERTY**

## **LOCATED AT**

259 Garside St  
Newark, NJ 07104  
Block: 560 Lot: 75

## **FOR**

Invest Newark  
111 Mulberry St, Suite LL  
Newark, NJ 07105

## **AS OF**

12/21/2022

## **BY**

Lance Brown 42RC00271900  
TPC Appraisal Services

201 719 6307  
lance.tpc@gmail.com

|                  |                |          |                |          |       |
|------------------|----------------|----------|----------------|----------|-------|
| Borrower         | n/a            | File No. | 259 Garside St |          |       |
| Property Address | 259 Garside St |          |                |          |       |
| City             | Newark         | County   | Essex          | State    | NJ    |
|                  |                |          |                | Zip Code | 07104 |
| Lender/Client    | Invest Newark  |          |                |          |       |

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# LAND APPRAISAL REPORT

File No.: 259 Garside St

| SUBJECT   | Property Address: <b>259 Garside St</b>  |  | City: <b>Newark</b>                          |   | State: <b>NJ</b>   |  | Zip Code: <b>07104</b>           |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
|---|--|--|--|---|--|--|----------------------------------|-------------------------------------|----------------------------|--|---------------------------------------|-----------------------|------|-----------------------------------|--|------------------|---------|--------------------|-------------------------------------|--|---|-----------------------------------|--------------------------------|---|--------------------------|--|---------|----------|-------------------------------------|--|-----|--|--|-------------------------------------|------------------------------------|---------------------------------|--------------------------|-----------------------|-------------------------------------|-------------------------------------|--------------------------|-----------------------------------|---------------------------------------|---|--------------------------------|--|-------------------------------|--|-------------------------------------|---|--------------------------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|--|-------------------------------------|--|-------------------------------------|---------------------------------------|--------------------------|--|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|------------------------|-------------------------------------|--|--------------------------------------|--------------------------|--------------------------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|-------------------------------------|-----------------------------------|---------------------------------------|--|--------------------------------------|--------------------------|--------------------------|----------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|
|   | County: <b>Essex</b>   |  | Legal Description: <b>Block: 560 Lot: 75</b> |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
|   | Assessor's Parcel #: <b>0560-0000-0075-0000</b>  |  | Tax Year: <b>2022</b>                        |   | R.E. Taxes: \$ <b>n/a</b>  |  | Special Assessments: \$ <b>0</b> |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| ASSIGNMENT  | Market Area Name: <b>North</b>   |  | Map Reference: <b>35084</b>                  |   | Census Tract: <b>0092.00</b>   |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
|   | Current Owner of Record: <b>City of Newark</b>   |  | Borrower (if applicable): <b>n/a</b>         |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
|   | Project Type (if applicable): <input type="checkbox"/> PUD <input type="checkbox"/> De Minimis PUD <input type="checkbox"/> Other (describe) <b>n/a</b>  |  | HOA: \$ <b>n/a</b>                           |   | <input type="checkbox"/> per year <input type="checkbox"/> per month |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| MARKET AREA DESCRIPTION   | Are there any existing improvements to the property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If Yes, indicate current occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Not habitable |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
|   | If Yes, give a brief description: _____  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
|   | The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)   |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| SITE DESCRIPTION  | This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective   |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
|   | Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)   |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
|   | Intended Use: <b>Private appraisal to determine market value at time of inspection, effective date is current</b>  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Intended User(s) (by name or type): <b>Invest Newark</b>  |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Client: <b>Invest Newark</b>  |  |  |  | Address: <b>111 Mulberry St, Suite LL, Newark, NJ 07105</b> |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Appraiser: <b>Lance Brown 42RC00271900</b>  |  |  |  | Address: <b>137 1/2 Washington Ave Suite 172</b>            |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4">Characteristics</th> <th colspan="2">Predominant Occupancy</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Present Land Use</th> <th colspan="2">Change in Land Use</th> </tr> </thead> <tbody> <tr> <td>Location:</td> <td><input checked="" type="checkbox"/> Urban</td> <td><input type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> <td><input checked="" type="checkbox"/> Owner</td> <td>60</td> <td>PRICE</td> <td>AGE</td> <td>One-Unit</td> <td>30 %</td> <td><input checked="" type="checkbox"/> Not Likely</td> <td></td> </tr> <tr> <td>Built up:</td> <td><input checked="" type="checkbox"/> Over 75%</td> <td><input type="checkbox"/> 25-75%</td> <td><input type="checkbox"/> Under 25%</td> <td><input type="checkbox"/> Tenant</td> <td>35</td> <td>\$ (000)</td> <td>(yrs)</td> <td>2-4 Unit</td> <td>65 %</td> <td><input type="checkbox"/> Likely *</td> <td><input type="checkbox"/> In Process *</td> </tr> <tr> <td>Growth rate:</td> <td><input type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Slow</td> <td><input type="checkbox"/> Vacant (0-5%)</td> <td></td> <td>20</td> <td>Low</td> <td>1</td> <td>Multi-Unit</td> <td>5 %</td> <td>* To: _____</td> </tr> <tr> <td>Property values:</td> <td><input type="checkbox"/> Increasing</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> <td><input type="checkbox"/> Vacant (&gt;5%)</td> <td></td> <td>600</td> <td>High</td> <td>150</td> <td>Comm'l</td> <td>%</td> <td></td> </tr> <tr> <td>Demand/supply:</td> <td><input type="checkbox"/> Shortage</td> <td><input checked="" type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Over Supply</td> <td></td> <td></td> <td>300</td> <td>Pred</td> <td>80</td> <td></td> <td>%</td> <td></td> </tr> <tr> <td>Marketing time:</td> <td><input type="checkbox"/> Under 3 Mos.</td> <td><input checked="" type="checkbox"/> 3-6 Mos.</td> <td><input type="checkbox"/> Over 6 Mos.</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>%</td> <td></td> </tr> </tbody> </table>  |  |  |  |   |  |  |                                  | Characteristics                     |                            |  |                                       | Predominant Occupancy |      | One-Unit Housing                  |  | Present Land Use |         | Change in Land Use |                                     | Location:  | <input checked="" type="checkbox"/> Urban | <input type="checkbox"/> Suburban | <input type="checkbox"/> Rural | <input checked="" type="checkbox"/> Owner | 60                       | PRICE  | AGE     | One-Unit | 30 %                                | <input checked="" type="checkbox"/> Not Likely |     | Built up:  | <input checked="" type="checkbox"/> Over 75% | <input type="checkbox"/> 25-75%     | <input type="checkbox"/> Under 25% | <input type="checkbox"/> Tenant | 35                       | \$ (000)              | (yrs)                               | 2-4 Unit                            | 65 %                     | <input type="checkbox"/> Likely * | <input type="checkbox"/> In Process * | Growth rate:  | <input type="checkbox"/> Rapid | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Slow | <input type="checkbox"/> Vacant (0-5%) |                                     | 20  | Low                      | 1                                   | Multi-Unit               | 5 %                                 | * To: _____              | Property values:   | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining  | <input type="checkbox"/> Vacant (>5%) |                          | 600                                    | High                     | 150                                 | Comm'l                   | %                        |                          | Demand/supply:         | <input type="checkbox"/> Shortage   | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply |                          |                          | 300                                 | Pred                     | 80                                  |                          | %                        |                                     | Marketing time:                   | <input type="checkbox"/> Under 3 Mos. | <input checked="" type="checkbox"/> 3-6 Mos. | <input type="checkbox"/> Over 6 Mos. |                          |                          |                                  |                          |                                     |                          | %                        |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Characteristics   |  |  |  | Predominant Occupancy                                       |  | One-Unit Housing                       |                                  | Present Land Use                    |                            | Change in Land Use                             |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Location:   | <input checked="" type="checkbox"/> Urban  | <input type="checkbox"/> Suburban              | <input type="checkbox"/> Rural               | <input checked="" type="checkbox"/> Owner                   | 60   | PRICE                                  | AGE                              | One-Unit                            | 30 %                       | <input checked="" type="checkbox"/> Not Likely |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Built up:   | <input checked="" type="checkbox"/> Over 75%   | <input type="checkbox"/> 25-75%                | <input type="checkbox"/> Under 25%           | <input type="checkbox"/> Tenant                             | 35   | \$ (000)                               | (yrs)                            | 2-4 Unit                            | 65 %                       | <input type="checkbox"/> Likely *              | <input type="checkbox"/> In Process * |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Growth rate:  | <input type="checkbox"/> Rapid   | <input checked="" type="checkbox"/> Stable     | <input type="checkbox"/> Slow                | <input type="checkbox"/> Vacant (0-5%)                      |  | 20                                     | Low                              | 1                                   | Multi-Unit                 | 5 %  | * To: _____                           |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Property values:  | <input type="checkbox"/> Increasing  | <input checked="" type="checkbox"/> Stable     | <input type="checkbox"/> Declining           | <input type="checkbox"/> Vacant (>5%)                       |  | 600                                    | High                             | 150                                 | Comm'l                     | %  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Demand/supply:  | <input type="checkbox"/> Shortage  | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply         |   |  | 300                                    | Pred                             | 80                                  |                            | %  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Marketing time:   | <input type="checkbox"/> Under 3 Mos.  | <input checked="" type="checkbox"/> 3-6 Mos.   | <input type="checkbox"/> Over 6 Mos.         |   |  |  |                                  |                                     |                            | %  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="12">Factors Affecting Marketability</th> </tr> <tr> <th>Item</th> <th>Good</th> <th>Average</th> <th>Fair</th> <th>Poor</th> <th>N/A</th> <th>Item</th> <th>Good</th> <th>Average</th> <th>Fair</th> <th>Poor</th> <th>N/A</th> </tr> </thead> <tbody> <tr> <td>Employment Stability</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Adequacy of Utilities</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Employment</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Property Compatibility</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Shopping</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Protection from Detrimental Conditions</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Convenience to Schools</td> <td><input type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Police and Fire Protection</td> <td><input type="checkbox"/></td> <td><input checked="" 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type="checkbox"/></td> </tr> </tbody> </table> |  |  |  |   |  |  |                                  | Factors Affecting Marketability     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     | Item   | Good                                      | Average                           | Fair                           | Poor                                      | N/A                      | Item   | Good    | Average  | Fair                                | Poor   | N/A | Employment Stability   | <input type="checkbox"/>                     | <input checked="" type="checkbox"/> | <input type="checkbox"/>           | <input type="checkbox"/>        | <input type="checkbox"/> | Adequacy of Utilities | <input type="checkbox"/>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>          | <input type="checkbox"/>              | Convenience to Employment   | <input type="checkbox"/>       | <input checked="" type="checkbox"/>        | <input type="checkbox"/>      | <input type="checkbox"/>               | <input type="checkbox"/>            | Property Compatibility  | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> | Convenience to Shopping  | <input type="checkbox"/>            | <input checked="" type="checkbox"/>        | <input type="checkbox"/>            | <input type="checkbox"/>              | <input type="checkbox"/> | Protection from Detrimental Conditions | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Convenience to Schools | <input type="checkbox"/>            | <input checked="" type="checkbox"/>            | <input type="checkbox"/>             | <input type="checkbox"/> | <input type="checkbox"/> | Police and Fire Protection          | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            | Adequacy of Public Transportation | <input type="checkbox"/>              | <input checked="" type="checkbox"/>          | <input type="checkbox"/>             | <input type="checkbox"/> | <input type="checkbox"/> | General Appearance of Properties | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Recreational Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Appeal to Market | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Factors Affecting Marketability   |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Item  | Good   | Average  | Fair   | Poor  | N/A  | Item                                   | Good                             | Average                             | Fair                       | Poor   | N/A                                   |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Employment Stability  | <input type="checkbox"/>   | <input checked="" type="checkbox"/>            | <input type="checkbox"/>                     | <input type="checkbox"/>                                    | <input type="checkbox"/>   | Adequacy of Utilities                  | <input type="checkbox"/>         | <input checked="" type="checkbox"/> | <input type="checkbox"/>   | <input type="checkbox"/>                       | <input type="checkbox"/>              |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Convenience to Employment   | <input type="checkbox"/>   | <input checked="" type="checkbox"/>            | <input type="checkbox"/>                     | <input type="checkbox"/>                                    | <input type="checkbox"/>   | Property Compatibility                 | <input type="checkbox"/>         | <input checked="" type="checkbox"/> | <input type="checkbox"/>   | <input type="checkbox"/>                       | <input type="checkbox"/>              |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Convenience to Shopping   | <input type="checkbox"/>   | <input checked="" type="checkbox"/>            | <input type="checkbox"/>                     | <input type="checkbox"/>                                    | <input type="checkbox"/>   | Protection from Detrimental Conditions | <input type="checkbox"/>         | <input checked="" type="checkbox"/> | <input type="checkbox"/>   | <input type="checkbox"/>                       | <input type="checkbox"/>              |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Convenience to Schools  | <input type="checkbox"/>   | <input checked="" type="checkbox"/>            | <input type="checkbox"/>                     | <input type="checkbox"/>                                    | <input type="checkbox"/>   | Police and Fire Protection             | <input type="checkbox"/>         | <input checked="" type="checkbox"/> | <input type="checkbox"/>   | <input type="checkbox"/>                       | <input type="checkbox"/>              |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Adequacy of Public Transportation   | <input type="checkbox"/>   | <input checked="" type="checkbox"/>            | <input type="checkbox"/>                     | <input type="checkbox"/>                                    | <input type="checkbox"/>   | General Appearance of Properties       | <input type="checkbox"/>         | <input checked="" type="checkbox"/> | <input type="checkbox"/>   | <input type="checkbox"/>                       | <input type="checkbox"/>              |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Recreational Facilities   | <input type="checkbox"/>   | <input checked="" type="checkbox"/>            | <input type="checkbox"/>                     | <input type="checkbox"/>                                    | <input type="checkbox"/>   | Appeal to Market                       | <input type="checkbox"/>         | <input checked="" type="checkbox"/> | <input type="checkbox"/>   | <input type="checkbox"/>                       | <input type="checkbox"/>              |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Market Area Comments: <b>Subject is located in a residential area among homes of similar size and style. Routes 78, 95, 21 and the GSP provide major access into the area. Nearby shopping and bus transportation are within one mile located on Bloomfield. Trains to New York City are accessible. West Side Park is nearby for recreation.</b>   |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
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This is an as-is appraisal.</b> |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Dimensions: <b>16.3 x 101</b>   | Site Area: <b>1,646 sf</b>   |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Zoning Classification: <b>R-3</b>   | Description: <b>residential 1 to 3 units</b>   |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Do present improvements comply with existing zoning requirements? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> No Improvements  |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Uses allowed under current zoning: <b>Per town zoning department (Alec) this zone does not allow for legacy lots that are non conforming to the typical 2,500sf (25 x 100) minimum lot size requirement the opportunity to build without application for a variance.</b>  |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Are CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent (if applicable) \$ _____ /  |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Comments: _____   |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Highest & Best Use as improved: <input type="checkbox"/> Present use, or <input checked="" type="checkbox"/> Other use (explain) <b>Subject's highest and best use is residential 1 to 2 units with variance approval</b>   |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Actual Use as of Effective Date: <b>Vacant lot</b> Use as appraised in this report: <b>Vacant lot</b>   |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Summary of Highest & Best Use: <b>Per town zoning department (Alec) this zone does not allow for legacy lots that are non conforming to the typical 2,500sf (25 x 100) minimum lot size requirement the opportunity to build without application for a variance. This is an as-is appraisal.</b>  |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>Utilities</th> <th>Public</th> <th>Other</th> <th>Provider/Description</th> <th>Off-site Improvements</th> <th>Type</th> <th>Public</th> <th>Private</th> <th>Frontage</th> <th>Average</th> </tr> </thead> <tbody> <tr> <td>Electricity</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td>Street</td> <td></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Topography</td> <td>Average</td> </tr> <tr> <td>Gas</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td>Width</td> <td></td> <td></td> <td></td> <td>Size</td> <td>Average</td> </tr> <tr> <td>Water</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td>Surface</td> <td></td> <td></td> <td></td> <td>Shape</td> <td>rectangular</td> </tr> <tr> <td>Sanitary Sewer</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td>Curb/Gutter</td> <td></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>Drainage</td> <td>Average</td> </tr> <tr> <td>Storm Sewer</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td>Sidewalk</td> <td></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td>View</td> <td>Residential</td> </tr> <tr> <td>Telephone</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td>Street Lights</td> <td></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td></td> </tr> <tr> <td>Multimedia</td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td>Alley</td> <td></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td></td> <td></td> </tr> </tbody> </table>  |  |  |  |   |  |  |                                  | Utilities                           | Public                     | Other  | Provider/Description                  | Off-site Improvements | Type | Public                            | Private                                      | Frontage         | Average | Electricity        | <input checked="" type="checkbox"/> | <input type="checkbox"/>   |   | Street                            |                                | <input checked="" type="checkbox"/>       | <input type="checkbox"/> | Topography   | Average | Gas      | <input checked="" type="checkbox"/> | <input type="checkbox"/>                       |     | Width  |  |                                     |                                    | Size                            | Average                  | Water                 | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                          | Surface                           |                                       |   |                                | Shape                                      | rectangular                   | Sanitary Sewer                         | <input checked="" type="checkbox"/> | <input type="checkbox"/>  |                          | Curb/Gutter                         |                          | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Drainage   | Average                             | Storm Sewer                                | <input checked="" type="checkbox"/> | <input type="checkbox"/>              |                          | Sidewalk                               |                          | <input checked="" type="checkbox"/> | <input type="checkbox"/> | View                     | Residential              | Telephone              | <input checked="" type="checkbox"/> | <input type="checkbox"/>                       |                                      | Street Lights            |                          | <input checked="" type="checkbox"/> | <input type="checkbox"/> |                                     |                          | Multimedia               | <input checked="" type="checkbox"/> | <input type="checkbox"/>          |                                       | Alley  |                                      | <input type="checkbox"/> | <input type="checkbox"/> |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Utilities   | Public   | Other  | Provider/Description                         | Off-site Improvements                                       | Type   | Public                                 | Private                          | Frontage                            | Average                    |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Electricity   | <input checked="" type="checkbox"/>  | <input type="checkbox"/>                       |  | Street  |  | <input checked="" type="checkbox"/>    | <input type="checkbox"/>         | Topography                          | Average                    |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Gas   | <input checked="" type="checkbox"/>  | <input type="checkbox"/>                       |  | Width   |  |  |                                  | Size                                | Average                    |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Water   | <input checked="" type="checkbox"/>  | <input type="checkbox"/>                       |  | Surface   |  |  |                                  | Shape                               | rectangular                |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Sanitary Sewer  | <input checked="" type="checkbox"/>  | <input type="checkbox"/>                       |  | Curb/Gutter   |  | <input checked="" type="checkbox"/>    | <input type="checkbox"/>         | Drainage                            | Average                    |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Storm Sewer   | <input checked="" type="checkbox"/>  | <input type="checkbox"/>                       |  | Sidewalk  |  | <input checked="" type="checkbox"/>    | <input type="checkbox"/>         | View                                | Residential                |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Telephone   | <input checked="" type="checkbox"/>  | <input type="checkbox"/>                       |  | Street Lights   |  | <input checked="" type="checkbox"/>    | <input type="checkbox"/>         |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Multimedia  | <input checked="" type="checkbox"/>  | <input type="checkbox"/>                       |  | Alley   |  | <input type="checkbox"/>               | <input type="checkbox"/>         |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)  |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone <b>X</b> FEMA Map # <b>34013C0118F</b> FEMA Map Date <b>6/4/2007</b>  |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |
| Site Comments: <b>There are no known easements, encroachments noted at time of inspection. *****A survey was not available for review, a survey is recommended to verify there are no encroachments on the subject's lot from neighboring properties and also to verify the lot dimensions are correct in the public records. Appraiser did not observe any environmental conditions that would affect value or marketability. Appraiser is not qualified to make an accurate analysis of any in depth environmental conditions.</b>  |  |  |  |   |  |  |                                  |                                     |                            |  |                                       |                       |      |                                   |  |                  |         |                    |                                     |  |   |                                   |                                |   |                          |  |         |          |                                     |  |     |  |  |                                     |                                    |                                 |                          |                       |                                     |                                     |                          |                                   |                                       |   |                                |  |                               |  |                                     |   |                          |                                     |                          |                                     |                          |  |                                     |  |                                     |                                       |                          |  |                          |                                     |                          |                          |                          |                        |                                     |  |                                      |                          |                          |                                     |                          |                                     |                          |                          |                                     |                                   |                                       |  |                                      |                          |                          |                                  |                          |                                     |                          |                          |                          |                         |                          |                                     |                          |                          |                          |                  |                          |                                     |                          |                          |                          |

# LAND APPRAISAL REPORT

File No.: 259 Garside St

My research  did  did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): **GSMLS tax record**

|                  |                                 |   |  |  |  |
|------------------|---------------------------------|---|--|--|--|
| TRANSFER HISTORY | 1st Prior Subject Sale/Transfer | Analysis of sale/transfer history and/or any current agreement of sale/listing: |  |  |  |
|                  | Date: n/a                       |   |  |  |  |
|                  | Price:                          |   |  |  |  |
|                  | Source(s):                      |   |  |  |  |
| TRANSFER HISTORY | 2nd Prior Subject Sale/Transfer |   |  |  |  |
|                  | Date: n/a                       |   |  |  |  |
|                  | Price:                          |   |  |  |  |
|                  | Source(s):                      |   |  |  |  |

| FEATURE                       | SUBJECT PROPERTY                   | COMPARABLE NO. 1   | COMPARABLE NO. 2   | COMPARABLE NO. 3   |
|-------------------------------|------------------------------------|--|--|--|
| Address                       | 259 Garside St<br>Newark, NJ 07104 | 155 Mount Prospect Ave<br>Newark, NJ 07104               | 32 14th Ave<br>Newark, NJ 07103                          | 258 S 19th St<br>Newark, NJ 07103                        |
| Proximity to Subject          |                                    | 0.32 miles SW  | 1.91 miles SW  | 1.96 miles SW  |
| Sale Price                    | \$ n/a                             | \$ 67,500  | \$ 60,000  | \$ 42,000  |
| Price/                        |                                    | \$ 35.71   | \$ 31.75   | \$ 25.00   |
| Data Source(s)                | Inspection                         | GSMLS 3819884  | GSMLS 3751961  | GSMLS 3695101  |
| Verification Source(s)        | n/a                                | Tax record   | Tax record   | Tax record   |
| VALUE ADJUSTMENT              | DESCRIPTION                        | DESCRIPTION  | DESCRIPTION  | DESCRIPTION  |
| Sales or Financing            | n/a                                | Cash   | Cash   | VA   |
| Concessions                   | n/a                                | n/a  | n/a  | n/a  |
| Date of Sale/Time             | n/a                                | 12/02/2022   | 03/09/2022   | 05/14/2021   |
| Rights Appraised              | Fee Simple                         | Fee Simple   | Fee Simple   | Fee Simple   |
| Location                      | Average-residential                | Average-residential                                      | Average-residential                                      | Average-residential                                      |
| Site Area                     | 1,646 sf                           | 1,890 sf   | 1,890 sf   | 1,680 sf   |
| Structure-demo needed         | No                                 | No   | No   | No   |
| Net Adjustment (Total, in \$) |                                    | <input type="checkbox"/> + <input type="checkbox"/> - \$ | <input type="checkbox"/> + <input type="checkbox"/> - \$ | <input type="checkbox"/> + <input type="checkbox"/> - \$ |
| Adjusted Sale Price (in \$)   |                                    | \$ 67,500  | \$ 60,000  | \$ 42,000  |

Summary of Sales Comparison Approach: All comps are closed sales taken from the same or similar market area. All comps are vacant lots without structures and with similar appeal. Comps used are the best available at the time of inspection. It was necessary for the appraiser to exceed the 12 months and one mile to find similar non conforming closed sales without approvals, all sales share a similar residential zoning to the subject. Greatest weight is given to comps one and two, the most recent closed within the past 12 months, both are a similar non conforming lots with no approvals for construction. Limited land MLS statistics within the subject's market are too small to be statistically significant and as such no trends can be reliably identified from this data, no time adjustment noted for comp three closed outside one year. All comparables utilized were verified with FMLS/MLS listings.

**PROJECT INFORMATION FOR PUDs (if applicable)**  The Subject is part of a Planned Unit Development.

Legal Name of Project: n/a

Describe common elements and recreational facilities: n/a

Indicated Value by: Sales Comparison Approach \$ 64,000

Final Reconciliation: Based on market trends and research, the appraised value reflects and supports the current estimate of value. Greatest weight was given to the market data approach.

This appraisal is made  "as is", or  subject to the following conditions: This appraisal is for the subject's land value only, as-is without approvals for a variance.

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

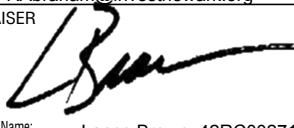
Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 64,000, as of: 12/21/2022, which is the effective date of this appraisal.

If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 17 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits:  Scope of Work  Limiting cond./Certifications  Narrative Addendum  Location Map(s)  Flood Addendum  Additional Sales  Photo Addenda  Parcel Map  Hypothetical Conditions  Extraordinary Assumptions  Hypothetical Conditions

Client Contact: Reesa Abraham Client Name: Invest Newark

E-Mail: RAbraham@investnewark.org Address: 111 Mulberry St, Suite LL, Newark, NJ 07105

APPRaiser:  SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Appraiser Name: Lance Brown 42RC00271900 Supervisory or Co-Appraiser Name:

Company: TPC Appraisal Services Company:

Phone: 201 719 6307 Fax:

E-Mail: lance.tpc@gmail.com E-Mail:

Date of Report (Signature): 01/19/2023 Date of Report (Signature):

License or Certification #: 42RC00271900 State: NJ License or Certification #: State:

Designation: Certified appraiser Designation:

Expiration Date of License or Certification: 12/31/2023 Expiration Date of License or Certification:

Inspection of Subject:  Did Inspect  Did Not Inspect (Desktop) Inspection of Subject:  Did Inspect  Did Not Inspect

Date of Inspection: 12/21/2022 Date of Inspection:



# Subject Photo Page

|                  |                |        |       |       |    |          |       |
|------------------|----------------|--------|-------|-------|----|----------|-------|
| Borrower         | n/a            |        |       |       |    |          |       |
| Property Address | 259 Garside St |        |       |       |    |          |       |
| City             | Newark         | County | Essex | State | NJ | Zip Code | 07104 |
| Lender/Client    | Invest Newark  |        |       |       |    |          |       |



## Subject Front

259 Garside St  
Sales Price n/a  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location Average-residential  
View  
Site 1,646  
Quality  
Age

**blank**



## Subject Street

## Supplemental Addendum

File No. 259 Garside St

|                  |                |        |       |       |    |          |       |
|------------------|----------------|--------|-------|-------|----|----------|-------|
| Borrower         | n/a            |        |       |       |    |          |       |
| Property Address | 259 Garside St |        |       |       |    |          |       |
| City             | Newark         | County | Essex | State | NJ | Zip Code | 07104 |
| Lender/Client    | Invest Newark  |        |       |       |    |          |       |

• GP LAND: Summary of Sales Comparison Approach -

The sales used are the best available and are considered to be good indicators of value.

All warranted adjustments (are rounded) in this report, the differences extracted from the comparables used in this report/sales data along with this Appraiser's knowledge of and experience in the area as well as based on conversations held with other real estate professionals: appraisers, local builders and realtors from within the subject's area.

The Intended Use is to evaluate the property that is the subject of this appraisal for current market value, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and the Definition of Market Value. No additional intended Users are identified by the appraiser.

Additional Comments:

USPAP 3 year disclosure: I have not performed 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 acceptance of this assignment.

This report is based on the extraordinary assumption of no underground oil tank is leaking or has leaked on the property. Use of assumption may affect results.

Appraiser Independence Requirement:

No, employee, director, officer or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the client has influenced or attempted to influence the development, reporting, result or review of this assignment through coercion, extortion, collusion, compensation, instruction, inducement, intimidation, bribery or in any other manner. I have not been contacted by anyone other than the intended user (lender/client as identified on the first page of the report), borrower, or designated contact regarding the subject property.

Exposure Time: Opinion of reasonable Exposure Time: 90-180 days if properly priced. \*\*\*\*\*The Intended User of this appraisal report is the Lender/Client. \*\*\*\*\* This report is based on the extraordinary assumption of no underground oil tank is leaking or has leaked on the property. Use of assumption may affect results.

Ownership of Intellectual Property and/or Data: TPC Appraisal Services expressly retains all right, title, and interest in all patents, trademarks, trade names, trade secrets, software, data, conclusions, opinions, valuations, or other information included in, arising out of, or in any way related to this appraisal or the provision of appraisal services to the named client and/or Intended User. The report and information supplied by the staff and/or agents of TPC Appraisal Services is a culmination of intellectual education, professional experience, personal investigation, and know-how, which shall at all times remain the property of TPC Appraisal Services. No person shall be entitled to break down, strip out, mine, or disseminate any component or part of this report, including, but not limited to, any conclusions, valuations, opinions, or other data compilations herein. Notwithstanding, the Intended User as defined above may use this appraisal report and the contents herein for the limited purpose and use identified above.

Comparable selection criteria - In searching for comparables the appraiser has emphasized the most recent sales with a similar location and similar lot size. The appraiser has placed specific emphasis on specific neighborhood sales and sales that have closed within the 180 days prior to inspection. In most cases comparables over 6 months have been eliminated from consideration. All comparables utilized were verified with FMLS/MLS listings. It should be noted that by utilizing listing services the appraiser can determine (with some degree of accuracy) the circumstances surrounding the transaction. Utilize comparables that can be verified via independent traditional data sources (i.e. FMLS, MLS, deed transfer, etc) and avoid unverifiable data that may have been provided by an interested third party such as a buyer, seller, agent, etc. Please note that due to the aforementioned criteria applied by the appraiser, the pool of potential comparables available for use were limited furthermore, sales that may be situated in closer proximity to the subject than the comparables utilized may have been excluded in an effort to select the most appropriate comparables available at the time of inspection. By applying the aforementioned criteria that appraiser is attempting to insure that comparables utilized support the opinion of value, that buyers and sellers were typically motivated and acting in their own interest: well informed or well advised parties: reasonable and customary market exposure: and a price representing normal consideration unaffected by special or creative financing or sales concessions.

\*\*\*\*\*R-3 Zone comment: Per town zoning department (Alec) this zone does not allow for legacy lots that are non conforming to the typical 2,500sf (25 x 100) minimum lot size requirement the opportunity to build without application for a variance.

\*\*\*Comments on subject's neighborhood and property use: mixed property use is typical and common for this neighborhood no adverse market reaction noted or supported.

**zoning**

**CITY OF NEWARK**

DEPARTMENTS NEWS EVENTS FORMS M...

We are working to phase out this map and move [here](#)

Visible layers

LEGAL ADDRESS  
**259 GARSIDE ST**

BLOCK-LOT  
560-75

ZONING  
R-3

**Zones & Zoning Code**

Residential

|     |                      |
|-----|----------------------|
| R-1 | One Family           |
| R-2 | 1-2 Family           |
| R-3 | 1-3 Family/Townhouse |



# Property Detail Report



For property located at  
259 Garside St, Newark, NJ 07104

APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

## Listing Information

|                     |          |            |   |                      |         |
|---------------------|----------|------------|---|----------------------|---------|
| Status              | Old Sold | Beds       | 4 | Days on Market       | 141     |
| List Price          | \$99,000 | Full Baths | — | Total Finished Sq Ft | —       |
| Original List Price | \$99,000 | Half Baths | — | Acres                | 0.00    |
|                     |          | Rooms      | — | MLS ID               | 1219999 |

## Public Remarks

MOVE IN CONDITION 3-FAMILY. LOOKING FOR NCOME THIS IS THE ONE CALL LISTING OFFICE FOR APPOINTMENT.

### Utilities

|              |              |
|--------------|--------------|
| Heat         | 1 Unit       |
| Cooling      | —            |
| Water Source | Public Water |
| Heat Source  | Gas-Natural  |
| Water Heater | —            |

### Exterior

|           |           |
|-----------|-----------|
| Features  | — / Brick |
| Pool      | —         |
| Pool Desc | —         |

### Structure

|           |   |
|-----------|---|
| Color     | — |
| Style     | — |
| Type      | — |
| Renovated | — |
| Roof      | — |

### Parking

|                 |   |
|-----------------|---|
| Features        | — |
| Driveway        | — |
| Attached Garage | — |
| Carport         | — |
| Garage Spaces   | 0 |

### Lot

|            |          |
|------------|----------|
| Features   | —        |
| Acres      | 0.00     |
| Dimensions | 16.3X101 |

### Additional

|             |   |
|-------------|---|
| Association | — |
| CommLiving  | — |
| FHA55+      | — |
| Section     | — |

## Legal

|               |         |
|---------------|---------|
| Exclusions    | —       |
| Home Warranty | —       |
| Easement      | Unknown |
| Easement Desc | —       |

# Property Detail Report

State Information Services

For property located at  
259 Garside St, Newark, NJ 07104

APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

## Owner(s) Information

|                 |                 |                 |         |
|-----------------|-----------------|-----------------|---------|
| Owners(s) name  | CITY OF NEWARK  | Owner For       | 8 years |
| Mailing Address | 920 BROAD ST    | Absentee        | Yes     |
| City, State Zip | NEWARK NJ 07102 | Corporate Owned | No      |

## Location Information

|                    |                 |            |                 |                  |     |
|--------------------|-----------------|------------|-----------------|------------------|-----|
| County             | Essex           | Lot Acres  | 0.0378          | Class 4 Code     | 0   |
| Municipality       | Newark          | Land Use   | Public property | Building Class   |     |
| Block / Lot / Qual | 560 / 75 / --   | Land Desc  | 16.3X101        | Building Desc    | 3SB |
| Additional Lots    | --              | Lot Sq.Ft. | 1,646.57        | Building Sq.Ft.  | 0   |
| Census Code        | 340130092003000 | Zoning     | --              | Year Constructed | 0   |

## Tax Information

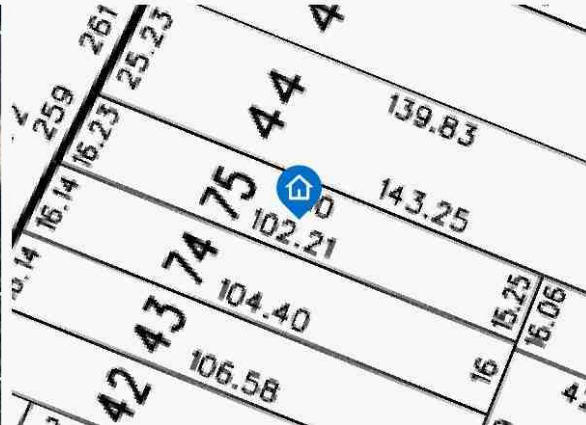
|                   |        |                      |          |                     |       |
|-------------------|--------|----------------------|----------|---------------------|-------|
| Assessed Year     | 2022   | Land Value           | \$33,000 | Tax Emption         | 0     |
| Tax Year          | 2022   | Improved Value       | \$0      | Deductions (Amount) | 0     |
| Calculated Tax    | \$0.00 | Total Assessed Value | \$33,000 | Tax Rate (2022)     | 3.736 |
| Special Tax Codes | --     |                      |          | Tax Ratio (2022)    | 85.66 |

## Last Market Sale

|                 |                         |                   |                |                    |  |
|-----------------|-------------------------|-------------------|----------------|--------------------|--|
| Sale / Rec Date | 02/19/2015 - 02/19/2015 | Buyer Name        | CITY OF NEWARK | Seller Name        |  |
| Sale Price      | \$0                     | Buyer Street      |                | Seller Street      |  |
| Price / Sq.Ft.  | --                      | Buyer City, State |                | Seller City, State |  |
| Book / Page     | 12538 / 06573           |                   |                |                    |  |
| Assessor Code   |                         |                   |                |                    |  |

## FEMA Flood

| Flood Zone | Flood Risk                   | Panel #     | Effective Date | Parcel Coverage | SFHA |
|------------|------------------------------|-------------|----------------|-----------------|------|
| X          | AREA OF MINIMAL FLOOD HAZARD | 34017C0018D | 08/16/2006     | 0.11 (300%)     | No   |



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# Property Detail Report



For property located at  
259 Garside St, Newark, NJ 07104

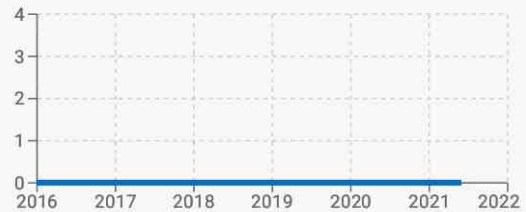
APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

## Assessment History

Tax Assessment Value



Total Tax



## Tax History

| Tax Year | Total Tax  | Change (\$) | Change (%) | Land     | Improved | Total     |
|----------|------------|-------------|------------|----------|----------|-----------|
| 2022     | \$0.00     | —           | —%         | \$33,000 | \$0      | \$33,000  |
| 2021     | \$0.00     | —           | —%         | \$33,000 | —        | \$33,000  |
| 2020     | \$0.00     | —           | —%         | \$33,000 | —        | \$33,000  |
| 2019     | \$0.00     | —           | —%         | \$33,000 | —        | \$33,000  |
| 2018     | \$0.00     | —           | —%         | \$33,000 | \$34,800 | \$67,800  |
| 2017     | \$0.00     | —           | —%         | \$33,000 | \$84,800 | \$117,800 |
| 2016     | \$0.00     | —           | —%         | \$33,000 | \$84,800 | \$117,800 |
| 2015     | \$3,898.00 | \$245.02    | 7%         | \$33,000 | \$84,800 | \$117,800 |
| 2014     | \$3,652.98 | \$174.35    | 5%         | \$33,000 | \$84,800 | \$117,800 |
| 2013     | \$3,478.63 | -\$1,198.83 | -26%       | \$33,000 | \$84,800 | \$117,800 |
| 2012     | \$4,677.46 | \$168.02    | 4%         | \$56,000 | \$79,500 | \$135,500 |
| 2011     | \$4,509.44 | \$200.54    | 5%         | \$56,000 | \$79,500 | \$135,500 |
| 2010     | \$4,308.90 | \$597.55    | 16%        | \$56,000 | \$79,500 | \$135,500 |
| 2009     | \$3,711.35 | \$189.75    | 5%         | \$56,000 | \$79,500 | \$135,500 |
| 2008     | \$3,521.60 | \$147.7     | 4%         | \$56,000 | \$79,500 | \$135,500 |
| 2007     | \$3,373.90 | \$0         | 0%         | \$56,000 | \$79,500 | \$135,500 |
| 2006     | \$3,373.90 | \$257.4     | 8%         | \$56,000 | \$79,500 | \$135,500 |
| 2005     | \$3,116.50 | \$54.2      | 2%         | \$56,000 | \$79,500 | \$135,500 |
| 2004     | \$3,062.30 | \$135.5     | 5%         | \$56,000 | \$79,500 | \$135,500 |
| 2003     | \$2,926.80 | \$182.3     | 7%         | \$56,000 | \$79,500 | \$135,500 |
| 2002     | \$2,744.50 | \$0         | 0%         | \$1,000  | \$10,000 | \$11,000  |
| 2001     | \$2,744.50 | \$8.2       | 0%         | \$1,000  | \$10,000 | \$11,000  |
| 2000     | \$2,736.30 | \$38        | 1%         | \$1,000  | \$10,000 | \$11,000  |
| 1999     | \$2,698.30 | \$27.5      | 1%         | \$1,000  | \$10,000 | \$11,000  |

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# Property Detail Report

For property located at  
259 Garside St, Newark, NJ 07104



APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

## Deed Registration

| Buyer          | Seller |
|----------------|--------|
| CITY OF NEWARK | ---    |
| --             | ---    |
| ---            | ---    |

|               |            |           |     |
|---------------|------------|-----------|-----|
| Book          | 12538      | Block     | 560 |
| Page          | 06573      | Lot       | 75  |
| NU Code       | --         | Qualifier | --  |
| Serial Number | --         | Class     | --  |
| Deed Date     | 02/19/2015 | Sq Ft     | --  |
| Recorded      | 02/19/2015 | Condo     | --  |
| Updated       | 12/20/2022 | CL-4 Type | --  |
| Sale Price    | \$0        |           |     |

## Additional Info

|              |    |                   |    |
|--------------|----|-------------------|----|
| Living Space | -- | Land Value        | -- |
| Year Built   | -- | Improvement Value | -- |
| Sales Ratio  | -- | Total Assessment  | -- |
| SR-NU-Code   | -- |                   |    |



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# Property Detail Report



For property located at  
259 Garside St, Newark, NJ 07104

APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

## Deed Registration

|  |   |
|--|---|
| Buyer  | Seller  |
| <b>HUGHEY, JOANN</b><br>1 DAVIS PLACE<br>EAST ORANGE, NJ | <b>BERKOWITZ BROS., LLC</b><br>118 MORRISSEY STREET<br>AVENEL, NJ |

|               |            |           |     |
|---------------|------------|-----------|-----|
| Book          | 05709      | Block     | 560 |
| Page          | 00108      | Lot       | 75  |
| NU Code       | —          | Qualifier | —   |
| Serial Number | 6088460    | Class     | 2   |
| Deed Date     | 06/19/2000 | Sq Ft     | —   |
| Recorded      | 07/24/2000 | Condo     | —   |
| Updated       | 11/01/2016 | CL-4 Type | —   |
| Sale Price    | \$175,000  |           |     |

## Additional Info

|              |    |                   |          |
|--------------|----|-------------------|----------|
| Living Space | —  | Land Value        | \$1,000  |
| Year Built   | —  | Improvement Value | \$10,000 |
| Sales Ratio  | —  | Total Assessment  | \$11,000 |
| SR-NU-Code   | 26 |                   |          |



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# Property Detail Report



For property located at  
259 Garside St, Newark, NJ 07104

APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

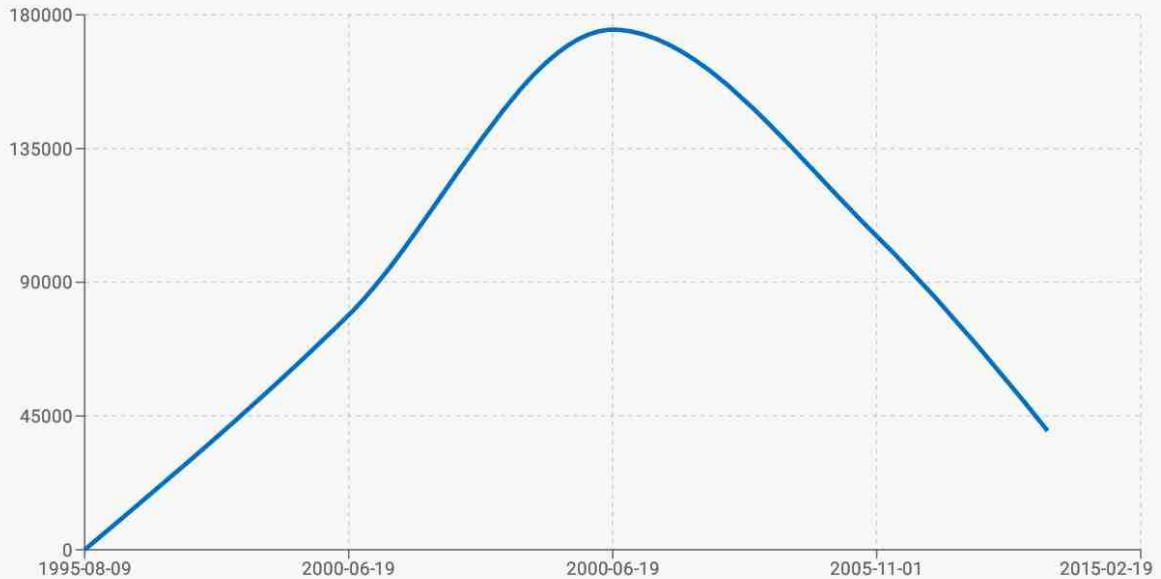
## Deed Registration

|  |   |
|--|---|
| Buyer  | Seller  |
| <b>BERKOWITZ BROTHERS, LLC</b><br>259 GARSIDE STREET<br>NEWARK, NJ | <b>PEREZ, MARCELINO</b><br>36 BRIGHTON AVENUE<br>KEARNY, NJ |

|               |            |           |     |
|---------------|------------|-----------|-----|
| Book          | 05709      | Block     | 560 |
| Page          | 00105      | Lot       | 75  |
| NU Code       | —          | Qualifier | —   |
| Serial Number | 6088459    | Class     | 2   |
| Deed Date     | 06/19/2000 | Sq Ft     | —   |
| Recorded      | 07/24/2000 | Condo     | —   |
| Updated       | 11/01/2016 | CL-4 Type | —   |
| Sale Price    | \$79,000   |           |     |

## Additional Info

|              |    |                   |          |
|--------------|----|-------------------|----------|
| Living Space | —  | Land Value        | \$1,000  |
| Year Built   | —  | Improvement Value | \$10,000 |
| Sales Ratio  | —  | Total Assessment  | \$11,000 |
| SR-NU-Code   | 26 |                   |          |



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# Property Detail Report



For property located at  
259 Garside St, Newark, NJ 07104

APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

## Deed Registration

|   |  |
|---|--|
| Buyer   | Seller   |
| <b>PEREZ, MARCELINO</b><br>259 GARSIDE STREET<br>NEWARK, N.J. | <b>ESTATE OF JOSE M. PEREZ</b><br>259 GARSIDE STREET<br>NEWARK, N.J. |

|               |            |           |     |
|---------------|------------|-----------|-----|
| Book          | 05383      | Block     | 560 |
| Page          | 00307      | Lot       | 75  |
| NU Code       | 10         | Qualifier | —   |
| Serial Number | 3833476    | Class     | 2   |
| Deed Date     | 08/09/1995 | Sq Ft     | —   |
| Recorded      | 09/19/1995 | Condo     | —   |
| Updated       | 11/01/2016 | CL-4 Type | —   |
| Sale Price    | \$0        |           |     |

## Additional Info

|              |    |                   |          |
|--------------|----|-------------------|----------|
| Living Space | —  | Land Value        | \$1,000  |
| Year Built   | —  | Improvement Value | \$9,000  |
| Sales Ratio  | —  | Total Assessment  | \$10,000 |
| SR-NU-Code   | 10 |                   |          |



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# Property Detail Report

For property located at  
259 Garside St, Newark, NJ 07104

State Information Services

APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

## FEMA Flood



| Code | Code Description             | Area        | Panel #     | SFHA |                                   |
|------|------------------------------|-------------|-------------|------|-----------------------------------|
| X    | AREA OF MINIMAL FLOOD HAZARD | 0.11 (300%) | 34017C0018D | No   | ● FLOODWAY                        |
|      |                              |             |             |      | ● 1% ANNUAL CHANGE FLOOD HAZARD   |
|      |                              |             |             |      | ● 0.2% ANNUAL CHANCE FLOOD HAZARD |
|      |                              |             |             |      | ● UNDETERMINED                    |

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# Property Detail Report

For property located at  
259 Garside St, Newark, NJ 07104

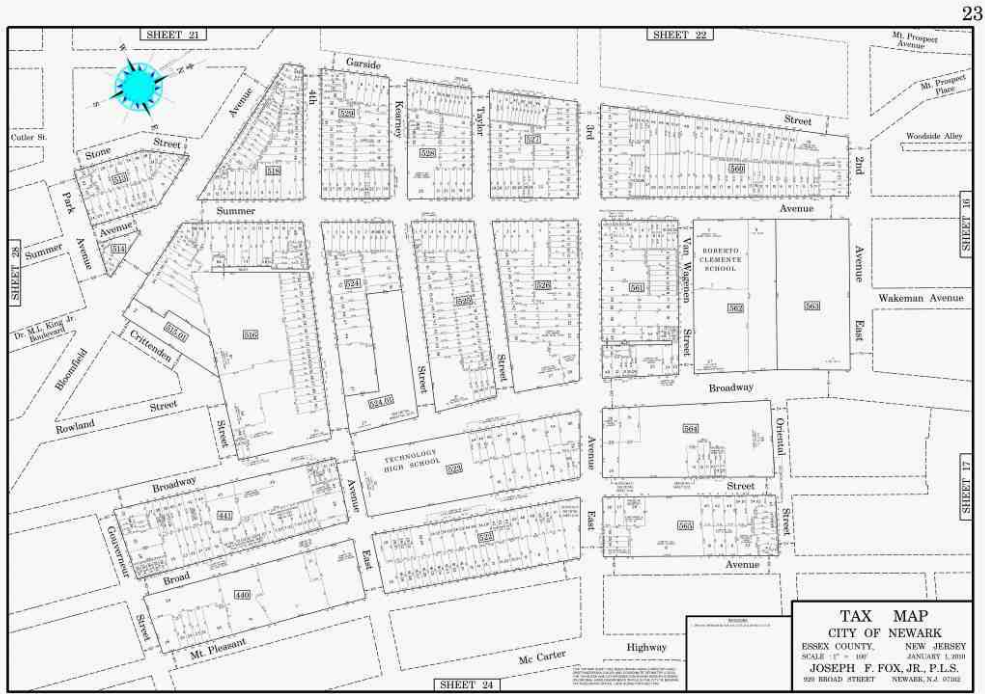
State Information Services

APN: 14-00560-0000-00075-0000  
Generation date: 12/20/2022

## Tax Map Overlay



## Tax Map



NJPropertyRecords.com

23

23

Disclaimer: The property information displayed here is obtained from various public records. StateInfoService, LLC makes no guarantees on the validity of the data presented. Although deemed reliable, information may not be accurate. Information should be independently confirmed and you use the information displayed here at your own risk.

## Location Map

|                  |                |          |       |       |    |
|------------------|----------------|----------|-------|-------|----|
| Borrower         | n/a            |          |       |       |    |
| Property Address | 259 Garside St |          |       |       |    |
| City             | Newark         | County   | Essex | State | NJ |
| Lender/Client    | Invest Newark  | Zip Code | 07104 |       |    |

