

Client	NICHOLAS, THOMAS & CARA		File No.	2104NICHOLAS			
Property Address	OFF SE WASHINGTON						
City	CHEHALIS	County	LEWIS	State	WA	Zip Code	98532
Appraiser	NADYNE TAUSCHER						

### APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report** (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report** (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

### Comments on Standards Rule 2-3

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

### Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

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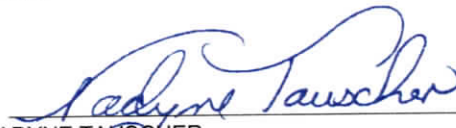
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#### APPRAISER:

Signature:   
 Name: NADYNE TAUSCHER  
CGREA  
 State Certification #: 1100261  
 or State License #: \_\_\_\_\_  
 State: WA Expiration Date of Certification or License: 03/11/2023  
 Date of Signature and Report: April 06, 2021  
 Effective Date of Appraisal: MARCH 17, 2021  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): MARCH 17, 2021

#### SUPERVISORY or CO-APPRAISER (if applicable):

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
 Date of Signature: \_\_\_\_\_  
 Inspection of Subject:  None  Interior and Exterior  Exterior-Only  
 Date of Inspection (if applicable): \_\_\_\_\_

# LAND APPRAISAL REPORT

File No.: 2104NICHOLAS

Property Address: OFF SE WASHINGTON City: CHEHALIS State: WA Zip Code: 98532  
 County: LEWIS Legal Description: UNIMPROVED ALLEY S OF 0054920002000, UNIMPROVED ADAMS AVE E OF SE PROSPECT & UNIMPROVED SE 12TH ST N OF SE WASHINGTON AVE & S OF NE LINE OF SE ADAMS AVE.

Assessor's Parcel #: N/A Tax Year: N/A R.E. Taxes: \$ N/A Special Assessments: \$ N/A  
 Market Area Name: CHEHALIS Map Reference: S32 T14N R2W WM Census Tract:  
 Current Owner of Record: CITY OF CHEHALIS Borrower (if applicable):  
 Project Type (if applicable):  PUD  De Minimis PUD  Other (describe) HOA: \$  per year  per month  
 Are there any existing improvements to the property?  No  Yes If Yes, indicate current occupancy:  Owner  Tenant  Vacant  Not habitable  
 If Yes, give a brief description: THERE IS AN EXISTING CHEHALIS CITY SEWER LINE LOCATED ON THE PARCEL THAT IS AN EXTENSION OF 12TH ST INCLUDED IN THIS APPRAISAL.

The purpose of this appraisal is to develop an opinion of:  Market Value (as defined), or  other type of value (describe)  
 This report reflects the following value (if not Current, see comments):  Current (the Inspection Date is the Effective Date)  Retrospective  Prospective  
 Property Rights Appraised:  Fee Simple  Leasehold  Leased Fee  Other (describe)  
 Intended Use: THE INTENDED USE OF THIS APPRAISAL IS TO ESTIMATE THE VALUE OF UNIMPROVED STREETS AND ALLEY AS DESCRIBED IN LEGAL DESCRIPTION. IT IS UNDERSTOOD THE CITY WILL RETAIN A UTILITY EASEMENT OVER THE PROPOSED VACATED TWELFTH ST INCLUDED IN THIS APPRAISAL.  
 Intended User(s) (by name or type): THE INTENDED USERS OF THIS REPORT ARE THOMAS & CARA NICHOLS AND THE CITY OF CHEHALIS

Client: NICHOLAS, THOMAS & CARA Address: 103 MCRONOVIC RD, CHEHALIS, WA 98532  
 Appraiser: NADYNE TAUSCHER Address: PO BOX 928, CENTRALIA, WA 98531

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 <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)	PRICE	AGE	One-Unit	73 %	<input checked="" type="checkbox"/> Not Likely	* To: _____ <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Built up:	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%		\$(000)	(yrs)	2-4 Unit	5 %		
Growth rate:	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow		100 Low 1		Multi-Unit	5 %		
Property values:	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining		800 High 130		Comm'l	15 %		
Demand/supply:	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	400 Pred 100		VACANT	2 %			
Marketing time:	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 3-6 Mos.	<input type="checkbox"/> Over 6 Mos.				%			

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: THE SUBJECT PROPERTY IS LOCATED IN THE CITY OF CHEHALIS, POPULATION APPROX. 7,498. HOMES IN THE AREA ARE A MIXTURE OF SIZE, STYLE AND AGE. MOST HOMES ARE LOCATED ON AVERAGE SIZE LOTS. COMMERCIAL PROPERTIES ARE LOCATED ALONG MAIN ARTERIALS. MANY OLDER HOMES ALONG MARKET BLVD. HAVE BEEN CONVERTED TO OFFICES AND COMMERCIAL USES. THERE IS A HIGH SCHOOL LOCATED WITHIN THE SUBJECT IMMEDIATE AREA. A SAFEWAY SUPERMARKET IS LOCATED ACROSS THE STREET FROM THE SUBJECT. RESIDENTIAL PRICES IN LEWIS COUNTY HAVE BEEN STEADILY INCREASING OVER THE LAST SEVERAL YEARS.

TO DETERMINE MARKET TRENDS IN THE SUBJECT AREA A SALES SURVEY WAS CONDUCTED THROUGH THE NWMLS FOR ALL SALES OF RESIDENTIAL HOMES ON .01 TO 5 ACRES - ALL OF LEWIS COUNTY WAS INCLUDED IN THIS SURVEY - RESULTS ARE:

1/1/2021 TO 3/31/2021 252 SALES AVERAGE \$337,483  
 1/1/2020 TO 12/31/2020 1,160 SALES AVERAGE \$301,337  
 1/1/2019 TO 12/31/2019 1029 SALES AVERAGE \$252,656 (+32%) (32%/15 MONTHS = 2.1% PER MONTH  
 1/1/2018 TO 12/31/2019 1027 SALES AVERAGE \$222,223 (+52%) (52%/27 MONTHS = 1.9% PER MONTH  
 1/1/2017 TO 12/31/2017 1047 SALES AVERAGE \$198,030 (+70%) (70%/39 MONTHS = 1.8% PER MONTH  
 1/1/2016 TO 12/31/2016 901 SALES AVERAGE \$175,252

PRICES IN LEWIS COUNTY HAVE INCREASED STEADILY OVER THE PAST 5+ YEARS



# LAND APPRAISAL REPORT

File No.: 2104NICHOLAS

Dimensions: 30' X 335', 6' X 130.8' & 50.1' X 299.91' Site Area: 25,833 SF

Zoning Classification: RESIDENTIAL Description: RESIDENTIAL

Do present improvements comply with existing zoning requirements?  Yes  No  No Improvements

Uses allowed under current zoning: RESIDENTIAL

Are CC&Rs applicable?  Yes  No  Unknown Have the documents been reviewed?  Yes  No Ground Rent (if applicable) \$ \_\_\_\_\_ / \_\_\_\_\_

Comments:

Highest & Best Use as improved:  Present use, or  Other use (explain) RESIDENTIAL

Actual Use as of Effective Date: UNIMPROVED STREETS/ALLEY Use as appraised in this report: UNIMPROVED STREETS/ALLEY

Summary of Highest & Best Use: TO BE INCLUDED IN ADJACENT RESIDENTIAL SITES

SITE DESCRIPTION

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Frontage	30 & 50.2
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	<u>PAVED</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Topography	<u>SLOPED</u>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Width	<u>30'</u>			Size	<u>AVERAGE-LARGE</u>
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Surface	<u>ASPHALT</u>			Shape	<u>3 RECTANGLES</u>
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	<u>YES</u>	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	<u>APPEARS ADEQUATE</u>
Storm Sewer	<input type="checkbox"/>	<input type="checkbox"/>		Sidewalk	<u>YES</u>	<input type="checkbox"/>	<input type="checkbox"/>	View	<u>AVE/NEIGHBORHOOD</u>
Telephone	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	<u>YES</u>	<input type="checkbox"/>	<input type="checkbox"/>		
Multimedia	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	<u>NO</u>	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements:  Inside Lot  Corner Lot  Cul de Sac  Underground Utilities  Other (describe)

FEMA Spec'l Flood Hazard Area  Yes  No FEMA Flood Zone FEMA Map # FEMA Map Date

Site Comments: THIS APPRAISAL IS OF 2 CITY OWNED UNDEVELOPED STREETS AND 1 UNDEVELOPED ALLEY. THE FIRST PARCEL IS UNDEVELOPED ADAMS STREET FROM THE SOUTHEASTERLY EDGE OF E PROSPECT STREET TO THE INTERSECTION OF UNDEVELOPED 12TH STREET, THE SECOND PARCEL IS AN UNDEVELOPED 6' ALLEY ADJACENT TO THE NORTH EDGES OF LOTS 4 & 5 BLOCK 2 MCCORD & PHILLIP'S ADDITION (DELINEATED IN YELLOW ON ATTACHED PLAT MAP), AND THE 3RD PARCEL IS A 50.1 X 299.91 EXTENSION OF 12TH STREET. NONE OF THESE PARCELS HAVE BEEN DEVELOPED. ACCORDING TO THE PURCHASER EXTENDED ADAMS ST AND THE UNDEVELOPED ALLEY PARCELS HAVE NO UTILITIES PRESENT - THE EXTENSION OF 12TH STREET HAS A CITY SEWER LINE RUNNING THE LENGTH (DELINEATED IN GREEN ON ATTACHED PLAT MAP). THE CITY OF CHEHALIS IS TO RETAIN A UTILITIES EASEMENT THE LENGTH OF VACATED 12TH STREET. AS UTILITY EASEMENTS PROHIBIT THE BUILDING OF STRUCTURES ON THEIR SITES THIS PORTION OF THE PROPOSED VACATE IS VALUED AT A DIFFERENT RATE THAN THE PORTION UNDER EASEMENT. SEE ATTACHED MAP PAGE 9 WITH DIMENSIONS OF PROPOSED VACATE AREAS. AREA TO BE VACATED WITH CITY RETAINING A UTILITY EASEMENT = 14,998 SF 58%, PROPOSED AREA WITHOUT CITY RETAINING EASEMENTS 10,835 SF 42%.

SALES COMPARISON APPROACH

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	OFF SE WASHINGTON CHEHALIS, WA 98532	1055 SE WASHINGTON CHEHALIS, WA 98532		10 SE 16th CHEHALIS, WA 98532		615-627 SW 19TH ST CHEHALIS, WA 98532	
Proximity to Subject		0.14 miles W		0.13 miles SE		0.61 miles SE	
Sale Price	\$	\$ 55,000		\$ 49,900		\$ 125,000	
Price/	\$	\$ 8.42		\$ 5.12		\$ 4.28	
Data Source(s)		NWMLS #1586343		NWMLS 1696056		NWMLS #1684156,1284128	
Verification Source(s)		CT HSE REC/INSP		CT HSE REC/INSP		CT HSE REC/INSP/INSP	
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing		CASH		CASH		CASH	
Concessions		0		0		0	
Date of Sale/Time		5/1/2020		2/18/21		12/3/20	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
Site Area	25,833	6,534	-0.84	9,739	-0.84	29,184	
IMPROVEMENTS	NONE	Curb/Gutter/SWalk	-3.30	NONE		NONE	
UTILITY EASEMENTS	58%	NONE		NONE		NONE	
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-27,051	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-8,181	<input type="checkbox"/> + <input type="checkbox"/> - \$	
Net Adjustment (Total, in %)		Net 49.2 %	(\$ -4.14 /)	Net 16.4 %	(\$ -0.84 /)	Net %	
Adjusted Sale Price (in \$ /)		Gross 49.2 % \$	4.28	Gross 16.4 % \$	4.28	Gross % \$	4.28



# LAND APPRAISAL REPORT

File No.: 2104NICHOLAS

SALES COMPARISON APPROACH	Summary of Sales Comparison Approach THE 3 COMPARABLES ABOVE INDICATE THE VALUE OF RESIDENTIAL LAND WITHIN THE CITY OF CHEHALIS WITHOUT RESTRICTIVE UTILITY EASEMENTS AT \$4.28 PSF. SALES #4 & #5 DEMONSTRATE THE DECLINE IN VALUE FOR PROPERTY WITH UTILITY EASEMENTS. (SEE ADDITIONAL COMPARABLES ON PAGE 5),	
	INDICATED VALUE OF PROPERTY WITHOUT EASEMENTS \$4.28 PSF	
	INDICATED VALUE OF PROPERTY WITH 100% EASEMENT \$ .55 PSF	
	SUBJECT TOTAL AREA 25,833 SF -	
	AREA WITH 100% EASEMENTS 14,998 @ \$.55 = \$ 8,249	
	AREA W/O EASEMENTS 10,835 SF @ \$4.28 = \$46,738	
TOTAL VALUE \$54,622		

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> 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): COUNTY RECORDS	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: NO PRIOR SALES/TRANSFERS FOUND FOR THE SUBJECT DURING THE PRIOR 3 YEARS. NO PRIOR SALES OR TRANSFERS OF COMPARABLES #1 THRU #5 WERE FOUND DURING THE YEAR PRIOR TO THE CURRENT SALE.
	Date:	
	Price:	
	Source(s):	
2nd Prior Subject Sale/Transfer		
Date:		
Price:		
Source(s):		

PUD	<b>PROJECT INFORMATION FOR PUDs (if applicable)</b> <input type="checkbox"/> The Subject is part of a Planned Unit Development.
	Legal Name of Project:
	Describe common elements and recreational facilities:

RECONCILIATION	<b>Indicated Value by: Sales Comparison Approach \$</b>
	Final Reconciliation THE INCOME APPROACH IS NOT DEVELOPED AS THIS IS NOT AN INCOME PRODUCING PROPERTY. THE COST APPROACH IS NOT USED AS THERE ARE NO IMPROVEMENTS ON THIS SITE. THE MARKET DATA APPROACH IS GIVEN THE MOST WEIGHT AS IT REFLECTS CURRENT BUYER/SELLER ATTITUDES IN THE SUBJECT MARKET AREA.
	This appraisal is made <input checked="" type="checkbox"/> "as is", or <input type="checkbox"/> subject to the following conditions:

ATTACH.	<input checked="" type="checkbox"/> 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: \$ 54,622, as of: MARCH 17, 2021, 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 16 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:

ATTACH.	<input checked="" type="checkbox"/> Limiting cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Location Map(s) <input checked="" type="checkbox"/> Flood Addendum <input checked="" type="checkbox"/> Additional Sales
	<input checked="" type="checkbox"/> Photo Addenda <input checked="" type="checkbox"/> Parcel Map <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/>

Client Contact: NICHOLAS, THOMAS & CARA	Client Name: NICHOLAS, THOMAS & CARA
E-Mail:	Address: 103 MCRONOVIC RD, CHEHALIS, WA 98532

SIGNATURES	<b>APPRAISER</b>	<b>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</b>
		
	Appraiser Name: NADYNE TAUSCHER	Supervisory or Co-Appraiser Name:
	Company: TAUSCHER APPRAISAL SERVICES	Company:
	Phone: (360) 330-2625 Fax: (360) 330-2620	Phone: Fax:
	E-Mail: tauscher@compprime.com	E-Mail:
	Date of Report (Signature): April 06, 2021	Date of Report (Signature):
	License or Certification #: 1100261 State: WA	License or Certification #: State:
	Designation: CGREA	Designation:
	Expiration Date of License or Certification: 03/11/2023	Expiration Date of License or Certification:
	Inspection of Subject: <input checked="" type="checkbox"/> Did Inspect <input type="checkbox"/> Did Not Inspect (Desktop)	Inspection of Subject: <input type="checkbox"/> Did Inspect <input type="checkbox"/> Did Not Inspect
	Date of Inspection: MARCH 17, 2021	Date of Inspection:

# ADDITIONAL COMPARABLE SALES

File No.: 2104NICHOLAS

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	OFF SE WASHINGTON CHEHALIS, WA 98532	PTN S IRON ST & PTN ALLEY CENTRALIA, WA 98531		0 W 1ST STREET CENTRALIA, WA 98531			
Proximity to Subject		4.20 miles N		4.71 miles N			
Sale Price	\$		\$ 12,150		\$ 180,000		\$
Price/	\$	\$ 0.55		\$ 2.28		\$	
Data Source(s)		APPRAISAL		NWMLS #118422			
Verification Source(s)		COURT HSE RECORDS		COURT HSE RECORDS			
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust	DESCRIPTION	+(-) \$ Adjust
Sales or Financing Concessions		CASH		CONTRACT 5%			
Date of Sale/Time		0		0			
Rights Appraised	Fee Simple	Fee Simple		Fee Simple			
Location	RESIDENTIAL	COMMERCIAL	0	RESIDENTIAL			
Site Area	25,833	22,091		78,843			
IMPROVEMENTS	NONE	NONE		NONE			
UTILITY EASEMENTS	58%	100%		27% ESMT			
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$	
Net Adjustment (Total, in \$ / )		Net %		Net %		Net %	
Adjusted Sale Price (in \$ / )		Gross % \$ 0.55		Gross % \$ 2.28		Gross % \$	
Summary of Sales Comparison Approach	THE ABOVE COMPARABLES ARE USED TO DEMONSTRATE THE EFFECT OF UTILITY EASEMENTS ON LAND.						
SALES COMPARISON APPROACH	SALE #4 IS THE SALE OF A PORTION OF IRON STREET AND AN ADJACENT ALLEY IN THE AREA OF CENTRALIA COLLEGE. CENTRALIA COLLEGE PURCHASED THIS LAND TO CREATE A PLAYING FIELD - THE CITY OF CENTRALIA RETAINED UTILITY EASEMENTS OVER THIS ENTIRE AREA AS THERE ARE CITY UTILITIES ON BOTH IRON ST AND THE ADJACENT ALLEY.						
	SALE #5 IS THE SALE OF A LARGE RESIDENTIAL TRACT WITH VACATED STREETS. THE CITY OF CENTRALIA RETAINED EASEMENTS OVER THE PORTIONS OF THIS SALE THAT WERE UNDER THESE VACATED STREETS (27% OF THE AREA).						
	INDICATED VALUE OF PROPERTY WITHOUT EASEMENTS \$4.28 PSF						
	INDICATED VALUE OF PROPERTY WITH 100% EASEMENTS \$0.55 PSF						

SALES COMPARISON APPROACH



### Subject Photo Page

Client	NICHOLAS, THOMAS & CARA		
Property Address	OFF SE WASHINGTON		
City	CHEHALIS	County	LEWIS State WA Zip Code 98532
Appraiser	NADYNE TAUSCHER		



#### Subject EXTENDED ADAMS ST

OFF SE WASHINGTON  
 Sales Price  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location RESIDENTIAL  
 View  
 Site 25,833  
 Quality  
 Age



#### ALLEY OFF PROSPECT

NOTE - THE SUBJECT ALLEY IS LOCATED BEYOND THIS AREA



#### Subject EXTENDED 12TH ST

## Comparable Photo Page

Client	NICHOLAS, THOMAS & CARA		
Property Address	OFF SE WASHINGTON		
City	CHEHALIS	County LEWIS	State WA    Zip Code 98532
Appraiser	NADYNE TAUSCHER		



### Comparable 1

1055 SE WASHINGTON  
 Prox. to Subject    0.14 miles W  
 Sales Price        55,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location            RESIDENTIAL  
 View  
 Site                 6,534  
 Quality  
 Age



### Comparable 2

10 SE 16th  
 Prox. to Subject    0.13 miles SE  
 Sales Price        49,900  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location            RESIDENTIAL  
 View  
 Site                 9,739  
 Quality  
 Age



### Comparable 3

615-627 SW 19TH ST  
 Prox. to Subject    0.61 miles SE  
 Sales Price        125,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location            RESIDENTIAL  
 View  
 Site                 29,184  
 Quality  
 Age

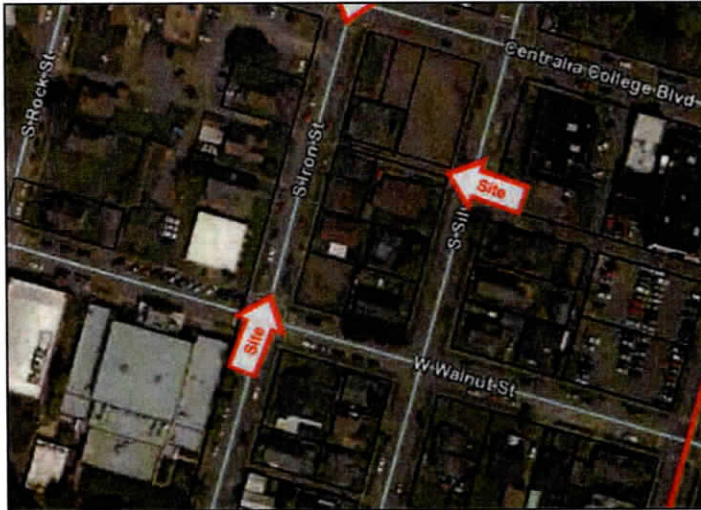
**Comparable Photo Page**

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Appraiser	NADYNE TAUSCHER						

**Comparable 4**

1ST STREET, CENTRALIA

Prox. to Subject  
 Sales Price  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location  
 View  
 Site  
 Quality  
 Age

**Comparable 5**

IRON ST &amp; ALLEY, CENTRALIA, WA

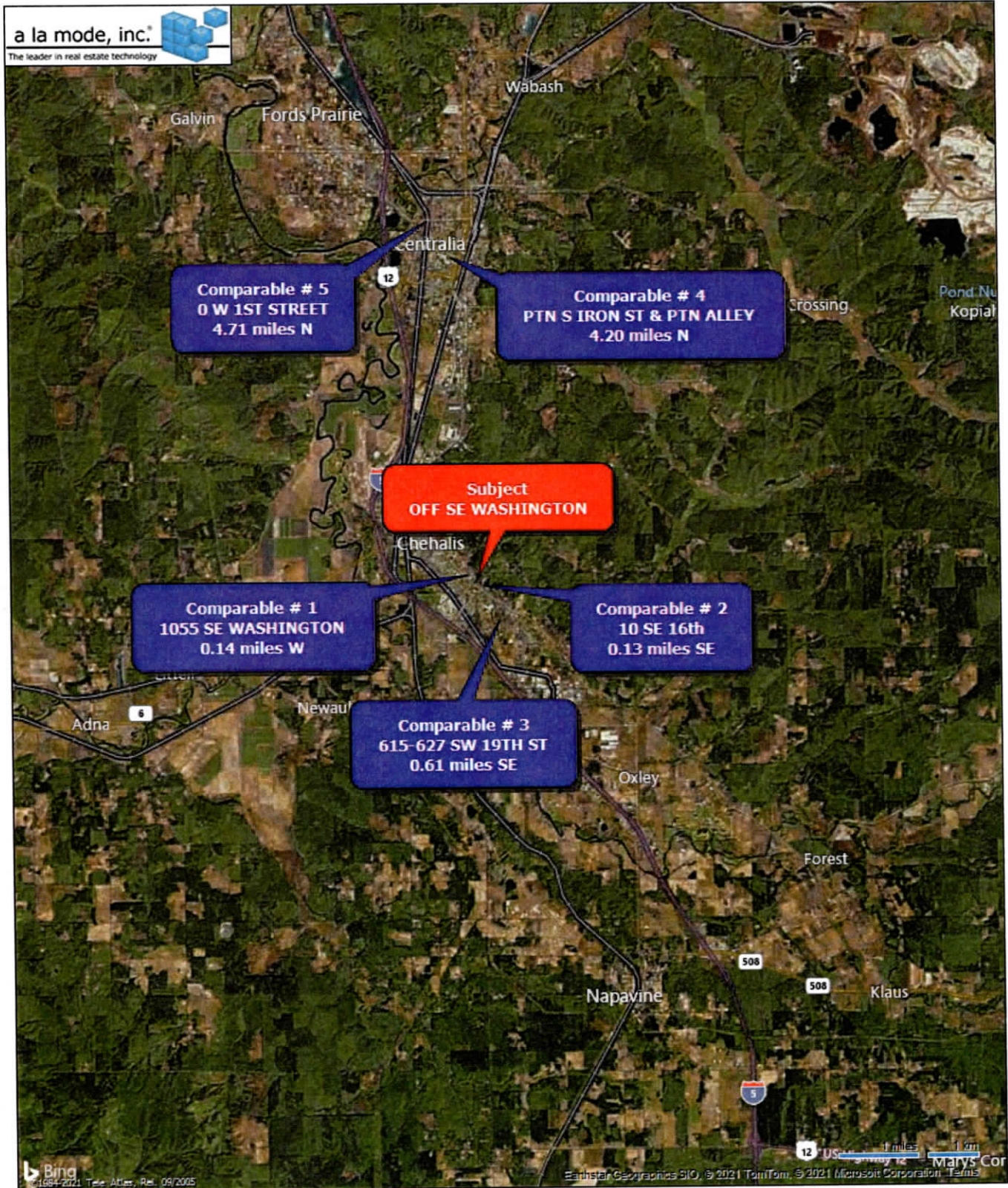
Prox. to Subject  
 Sales Price  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location  
 View  
 Site  
 Quality  
 Age

Prox. to Subject  
 Sales Price  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location  
 View  
 Site  
 Quality  
 Age



### Location Map

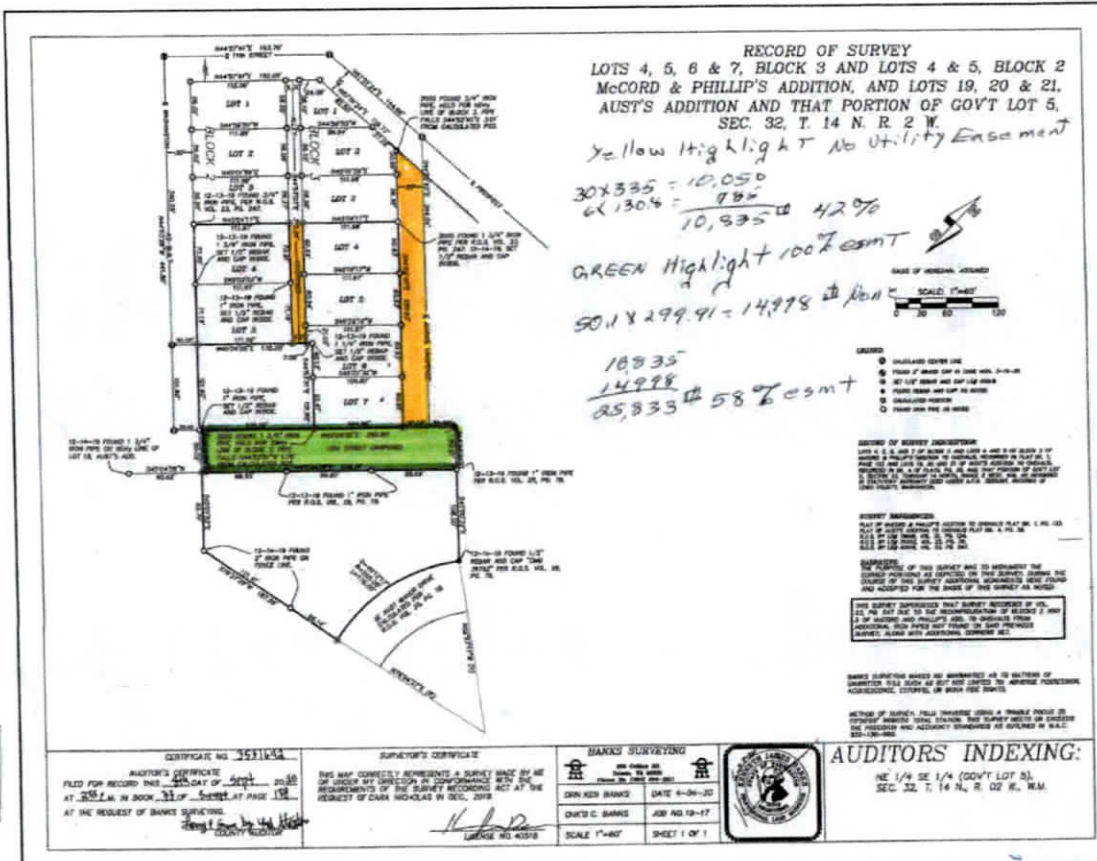
Client	NICHOLAS, THOMAS & CARA						
Property Address	OFF SE WASHINGTON						
City	CHEHALIS	County	LEWIS	State	WA	Zip Code	98532
Appraiser	NADYNE TAUSCHER						



# Plat Map

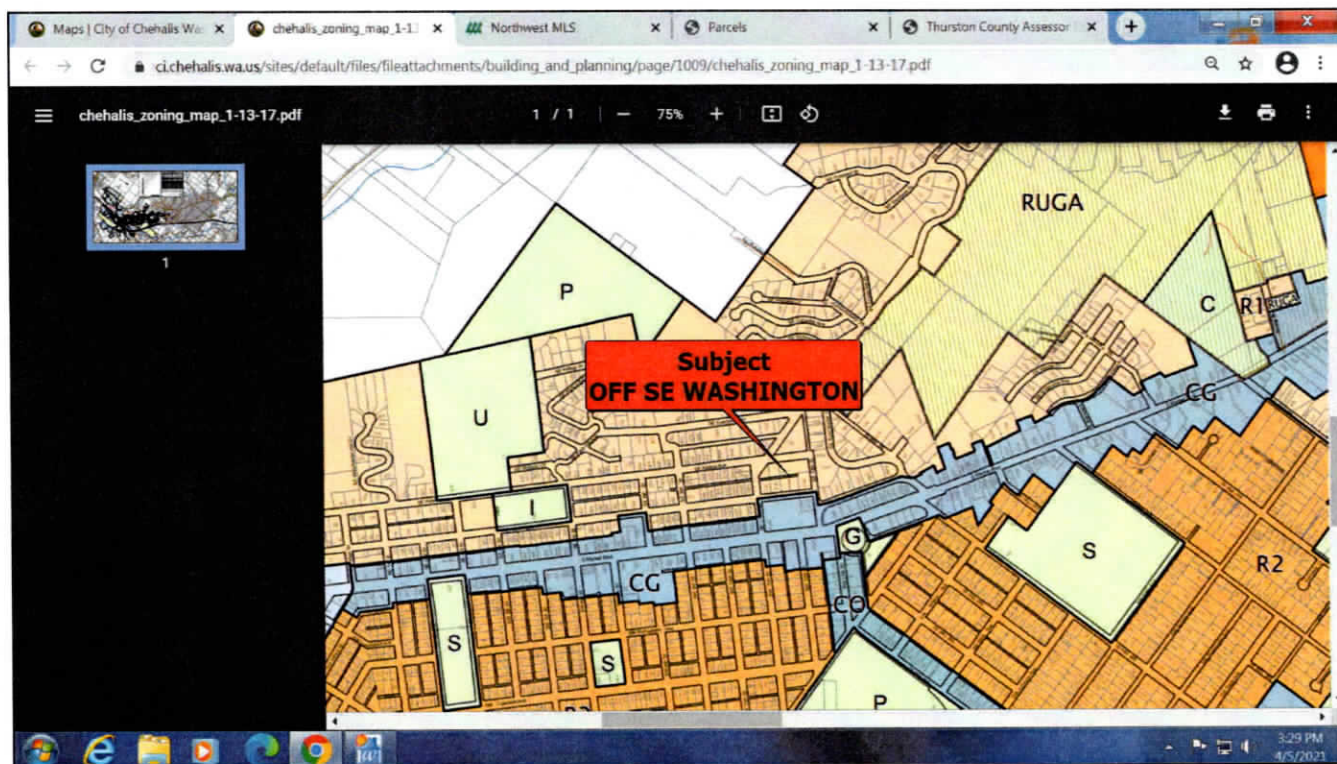
Client	NICHOLAS, THOMAS & CARA		
Property Address	OFF SE WASHINGTON		
City	CHEHALIS	County	LEWIS
Appraiser	NADYNE TAUSCHER	State	WA
		Zip Code	98532

3531692



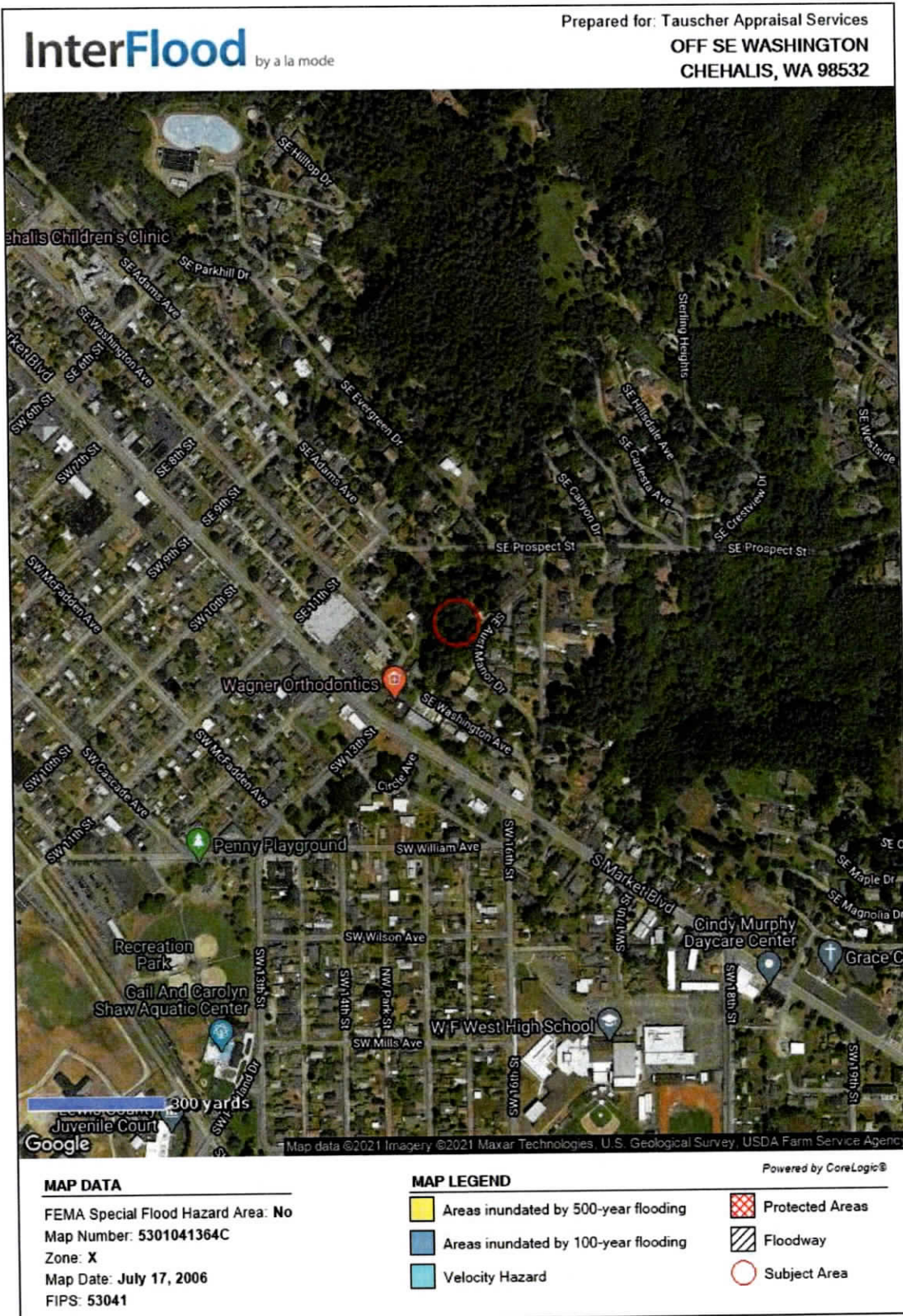
### Zoning Map

Client	NICHOLAS, THOMAS & CARA						
Property Address	OFF SE WASHINGTON						
City	CHEHALIS	County	LEWIS	State	WA	Zip Code	98532
Appraiser	NADYNE TAUSCHER						



# Flood Map

Client	NICHOLAS, THOMAS & CARA			
Property Address	OFF SE WASHINGTON			
City	CHEHALIS	County	LEWIS	State WA Zip Code 98532
Appraiser	NADYNE TAUSCHER			



**FIRREA / USPAP ADDENDUM**

Client NICHOLAS, THOMAS & CARA File No. 2104NICHOLAS  
 Property Address OFF SE WASHINGTON  
 City CHEHALIS County LEWIS State WA Zip Code 98532  
 Appraiser NADYNE TAUSCHER

**Purpose**  
 THE INTENDED USE OF THIS REPORT IS TO ESTABLISH FAIR MARKET VALUE FOR A POSSIBLE PURCHASE TRANSACTION.

**Scope of Work**  
 After receiving the assignment, a preliminary search of all available resources was made to determine the market trends, influences and other significant factors pertinent to the Subject. A second review of the data was performed with the most relevant factors extracted and considered. Sales were examined & discussed with parties involved. The appraisal was then completed in accordance with standards dictated by the "Appraisal Foundation". The appraisal report was then delivered to the client.

**Intended Use / Intended User**  
 Intended Use: THE INTENDED USE OF THIS REPORT IS TO ESTABLISH FAIR MARKET VALUE FOR A PURCHASE TRANSACTION.  
 Intended User(s): THE INTENDED USERS OF THIS REPORT ARE THOMAS & CARA NICHOLS AND THE CITY OF CHEHALIS

**History of Property**  
 Current listing information: PER THE NWMLS THE SUBJECT PROPERTY HAS NOT BEEN LISTED DURING THE YEAR PRIOR TO THE EFFECTIVE DATE OF THIS APPRAISAL.


Prior sale: NO PRIOR SALES OF THE SUBJECT PROPERTY WERE FOUND WITHIN THE THREE YEARS PRIOR TO THE EFFECTIVE DATE OF THIS REPORT.

**Exposure Time / Marketing Time**  
 EXPOSURE/MARKETING TIME IS ESTIMATED TO BE 6-12 MONTHS.

**Personal (non-realty) Transfers**  
 NO PERSONAL PROPERTY IS INCLUDED IN THIS REPORT.

**Additional Comments**  
 IN THE EVENT THAT THE APPRAISER IS REQUIRED BY SUBPOENA OR OTHER LEGAL PROCESS TO PROVIDE TESTIMONY OR PRODUCE DOCUMENTS RELATING TO APPRAISER'S SERVICES UNDER THIS AGREEMENT, WHETHER IN COURT, DEPOSITION, ARBITRATION OR IN ANY OTHER PROCEEDING, AND REGARDLESS OF THE IDENTITY OF THE PARTY REQUIRING SUCH TESTIMONY OR PRODUCTION OF DOCUMENTS, CLIENT AGREES TO COMPENSATE APPRAISER FOR THE TIME INCURRED BY APPRAISER IN CONNECTION WITH THE PREPARATION FOR AND PROVISION OF SUCH TESTIMONY AND/OR DOCUMENTS AT APPRAISER'S HOURLY RATE OF \$300.00 AND TO REIMBURSE APPRAISER'S REASONABLE ACTUAL EXPENSES.  
  
 STEVEN OLSEN ACCOMPANIED THE APPRAISER FOR THE INSPECTION OF THE SUBJECT PROPERTY. STEVEN OLSEN ASSISTED THE APPRAISER WRITING THIS REPORT IN THE SELECTION OF COMPARABLE SALES AND THE MARKET STUDY OF THE SUBJECT AREA. STEVEN OLSEN ALSO ASSISTED THE APPRAISER IN THE WRITING OF THIS REPORT.

**Certification Supplement**  
 1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.  
 2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

  
 Appraiser: NADYNE TAUSCHER  
 Signed Date: April 06, 2021  
 Certification or License #: 1100261  
 Certification or License State: WA Expires: 03/11/2023  
 Effective Date of Appraisal: MARCH 17, 2021

Supervisory Appraiser: \_\_\_\_\_  
 Signed Date: \_\_\_\_\_  
 Certification or License #: \_\_\_\_\_  
 Certification or License State: \_\_\_\_\_ Expires: \_\_\_\_\_  
 Inspection of Subject:  Did Not  Exterior Only  Interior and Exterior

**Assumptions & Limiting Conditions**

File No.: 2104NICHOLAS

Property Address: OFF SE WASHINGTON

City: CHEHALIS

State: WA

Zip Code: 98532

Client: NICHOLAS, THOMAS &amp; CARA

Address:

Appraiser: NADYNE TAUSCHER

Address: PO BOX 928, CENTRALIA, WA 98531

**STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS**

— The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.

— The appraiser may have provided a plat and/or parcel map in the appraisal report to assist the reader in visualizing the lot size, shape, and/or orientation. The appraiser has not made a survey of the subject property.

— If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

— The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.

— The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.

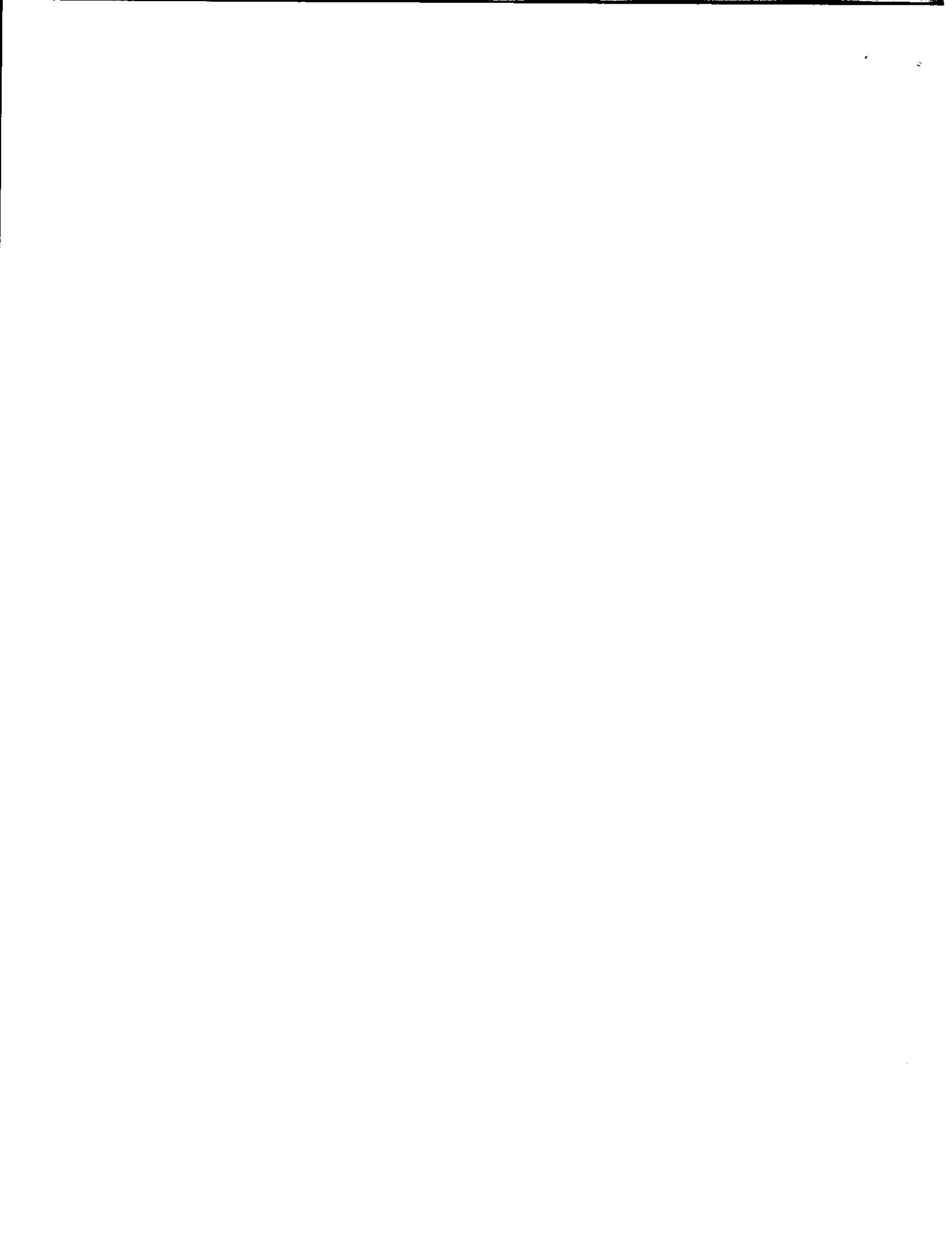
— The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.

— The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.

— An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.

— The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database. Possession of this report or any copy thereof does not carry with it the right of publication.

— Forecasts of effective demand for the highest and best use or the best fitting and most appropriate use were based on the best available data concerning the market and are subject to conditions of economic uncertainty about the future.



**Definitions & Scope of Work**

File No.: 2104NICHOLAS

Property Address: OFF SE WASHINGTON

City: CHEHALIS

State: WA

Zip Code: 98532

Client: NICHOLAS, THOMAS &amp; CARA

Address:

Appraiser: NADYNE TAUSCHER

Address: PO BOX 928, CENTRALIA, WA 98531

**DEFINITION OF MARKET VALUE \*:**

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

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

\* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):



# Certifications

File No.:

Property Address: OFF SE WASHINGTON City: CHEHALIS State: WA Zip Code: 98532  
 Client: NICHOLAS, THOMAS & CARA Address:  
 Appraiser: NADYNE TAUSCHER Address: PO BOX 928, CENTRALIA, WA 98531

## APPRAISER'S CERTIFICATION


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

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

## Additional Certifications:

Client Contact: NICHOLAS, THOMAS & CARA Client Name: NICHOLAS, THOMAS & CARA  
 E-Mail: Address:

## APPRAISER

  
 Appraiser Name: NADYNE TAUSCHER  
 Company: TAUSCHER APPRAISAL SERVICES  
 Phone: (360) 330-2625 Fax: (360) 330-2620  
 E-Mail: tauscher@compprime.com  
 Date Report Signed: April 06, 2021  
 License or Certification #: 1100261 State: WA  
 Designation: CGREA  
 Expiration Date of License or Certification: 03/11/2023  
 Inspection of Subject:  Did Inspect  Did Not Inspect (Desktop)  
 Date of Inspection: MARCH 17, 2021

## SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Supervisory or  
Co-Appraiser Name: \_\_\_\_\_  
 Company: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
 E-Mail: \_\_\_\_\_  
 Date Report Signed: \_\_\_\_\_  
 License or Certification #: \_\_\_\_\_ State: \_\_\_\_\_  
 Designation: \_\_\_\_\_  
 Expiration Date of License or Certification: \_\_\_\_\_  
 Inspection of Subject:  Did Inspect  Did Not Inspect  
 Date of Inspection: \_\_\_\_\_

SIGNATURES



