

Everyday Appraisal (253)241-4488  
LAND APPRAISAL REPORT

File No. 1106-2023

Borrower Valley Water District Census Tract 0712.10 Map Reference 45104  
 Property Address 1106 St Andrews Ct  
 City Puyallup County Pierce State WA Zip Code 98372  
 Legal Description see addendum  
 Sale Price \$ NA Date of Sale NA Loan Term NA yrs. Property Rights Appraised  Fee  Leasehold  De Minimis PUD  
 Actual Real Estate Taxes \$ 10.73 (yr) Loan charges to be paid by seller \$ NA Other sales concessions NA  
 Lender/Client No lender- reference only Address NA  
 Occupant Vacant Appraiser Alison Fu'a Instructions to Appraiser NA

**NEIGHBORHOOD**

Location  Urban  Suburban  Rural  
 Built Up  Over 75%  25% to 75%  Under 25%  
 Growth Rate  Fully Dev.  Rapid  Steady  Slow  
 Property Values  Increasing  Stable  Declining  
 Demand/Supply  Shortage  In Balance  Oversupply  
 Marketing Time  Under 3 Mos.  4-6 Mos.  Over 6 Mos.  
 Present 94 % One-Unit 2 % 2-4 Unit 2 % Apts. 2 % Condo 2 % Commercial  
 Land Use 2 % Industrial 2 % Vacant %  
 Change in Present Land Use  Not Likely  Likely (\*)  Taking Place (\*)  
 Predominant Occupancy  Owner  Tenant % Vacant  
 One-Unit Price Range \$ 300,000 to \$ 850,000 Predominant Value \$ 650  
 One-Unit Age Range 0 yrs. to 20 yrs. Predominant Age 9 yrs.

Employment Stability	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<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"/>
Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Utilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Compatibility	<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"/>
Police and Fire Protection	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
General Appearance of Properties	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal to Market	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise) There is a water tower on the adjoining parcel, however it should not affect marketability. The parcel is just outside the Highlands housing development. Any new homes that would potentially be built on this lot would have good marketability and appeal

**SITE**

Dimensions see plat map  
 Zoning Classification City of Puyallup Present Improvements  Do  Do Not  Corner Lot  
 Highest and Best Use  Present Use  Other (specify) SFR building Conform to Zoning Regulations  
 Public:  Other (Describe) \_\_\_\_\_  
 Elec.   
 Gas   
 Water   
 San. Sewer  see addendum  
 Underground Elect. & Tel.  
 OFF SITE IMPROVEMENTS  
 Street Access  Public  Private  
 Surface Asphalt  
 Maintenance  Public  Private  
 Storm Sewer  Curb/Gutter  
 Sidewalk  Street Lights  
 Topo Sloped  
 Size 1.05 acres  
 Shepe Rectangle  
 View Possible Valley and mountain views  
 Drainage Unknown  
 Is the property located in a FEMA Special Flood Hazard Area?  Yes  No  
 Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) None

The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	<u>1106 St Andrews Ct Puyallup, WA 98372</u>	<u>118 12th St SE Puyallup, WA 98372</u>	<u>4812 131st Avenue Ct E Edgewood, WA 98372</u>	<u>4706 166th Ave E Lake Tapps, WA 98391</u>
Proximity to Subject		<u>1.44 miles NW</u>	<u>2.14 miles N</u>	<u>2.93 miles NE</u>
Sales Price	\$ <u>NA</u>	\$ <u>150,000</u>	\$ <u>290,000</u>	\$ <u>175,000</u>
Price \$/Sq. Ft.	\$	\$	\$	\$
Data Source(s)	<u>County rec</u>	<u>County rec</u>	<u>County rec</u>	<u>County rec</u>
ITEM	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Date of Sale/Time Adj.	<u>NA</u>	<u>11/10/2022</u>	<u>05/03/2022</u>	<u>01/14/2022</u>
Location	<u>Residential</u>	<u>Residential</u>	<u>Residential</u>	<u>Residential</u>
Site/View	<u>Valley/Mountains</u>	<u>None of Value</u>	<u>Mountains/Good</u>	<u>Valley/Mountains</u>
lot size	<u>1.05 acres/sloped</u>	<u>.12 Acres/flat</u>	<u>.62 Acres/sloped</u>	<u>-50,000 .34 Acres/sloped</u>
developed	<u>power/sewer avail</u>	<u>sewer/power</u>	<u>power/ water</u>	<u>-20,000 water/gas/elec</u>
Sales or Financing Concessions	<u>NA</u>			
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ <u>15,000</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>-120,000</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>-20,000</u>
Indicated Value of Subject		\$ <u>165,000</u>	\$ <u>170,000</u>	\$ <u>155,000</u>
Comments on Market Data	<u>All comparables are in Puyallup, Edgewood and Lake Tapps. All have power and sewer/septic available at the road or onsite.</u>			

Comments and Conditions of Appraisal The subject property is 1.05 acres, but is on a sloped lot. It is zoned with the City of Puyallup and further a feasibility study would need to be done for units allowed. Views would depend on trees, etc. however it is in an area with good view possibilities. See addendum for more information

**RECONCILIATION**

Final Reconciliation Using all sold properties, the appraiser is using an extraordinary assumption that these are all build able properties for one or more units depending on zoning requirements.

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF 04/04/2023 TO BE \$ 165,000  
 Appraiser Alison Fu'a Supervisory Appraiser (if applicable) \_\_\_\_\_  
 Date of Signature and Report 04/10/2023 Date of Signature \_\_\_\_\_  
 Title certified appraiser Title \_\_\_\_\_  
 State Certification # 1702617 ST WA State Certification # \_\_\_\_\_ ST \_\_\_\_\_  
 Or State License # \_\_\_\_\_ ST \_\_\_\_\_ Or State License # \_\_\_\_\_ ST \_\_\_\_\_  
 Expiration Date of State Certification or License 11/29/2024 Expiration Date of State Certification or License \_\_\_\_\_  
 Date of Inspection (if applicable) \_\_\_\_\_  Did  Did Not Inspect Property Date of Inspection \_\_\_\_\_

Subject Photo Page

Borrower	Valley Water District						
Property Address	1106 St Andrews Ct						
City	Puyallup	County	Pierce	State	WA	Zip Code	98372
Lender/Client	No lender- reference only						



Subject Front

1106 St Andrews Ct  
Sales Price NA  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location Residential  
View Valley/Mountains  
Site  
Quality  
Age



road to properties



Subject culdesac

## Comparable Photo Page

Borrower	Valley Water District				
Property Address	1106 St Andrews Ct				
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### Comparable 1

118 12th St SE  
 Prox. to Subject 1.44 miles NW  
 Sale Price 150,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Residential  
 View None of Value  
 Site  
 Quality  
 Age



### Comparable 2

4812 131st Avenue Ct E  
 Prox. to Subject 2.14 miles N  
 Sale Price 290,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Residential  
 View Mountains/Good  
 Site  
 Quality  
 Age

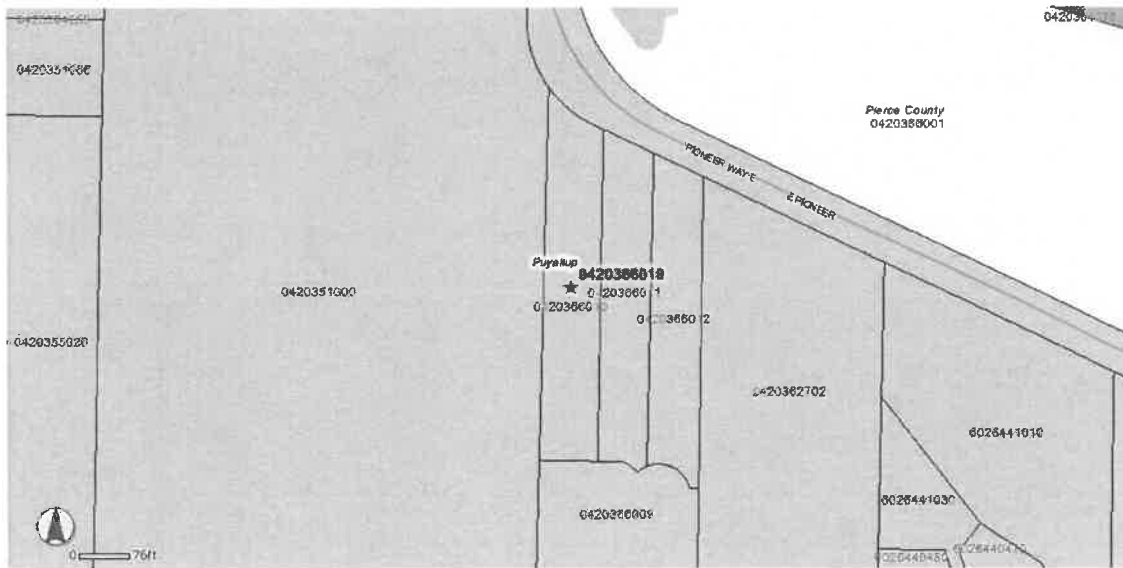


### Comparable 3

4706 166th Ave E  
 Prox. to Subject 2.93 miles NE  
 Sale Price 175,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location Residential  
 View Valley/Mountains  
 Site  
 Quality  
 Age

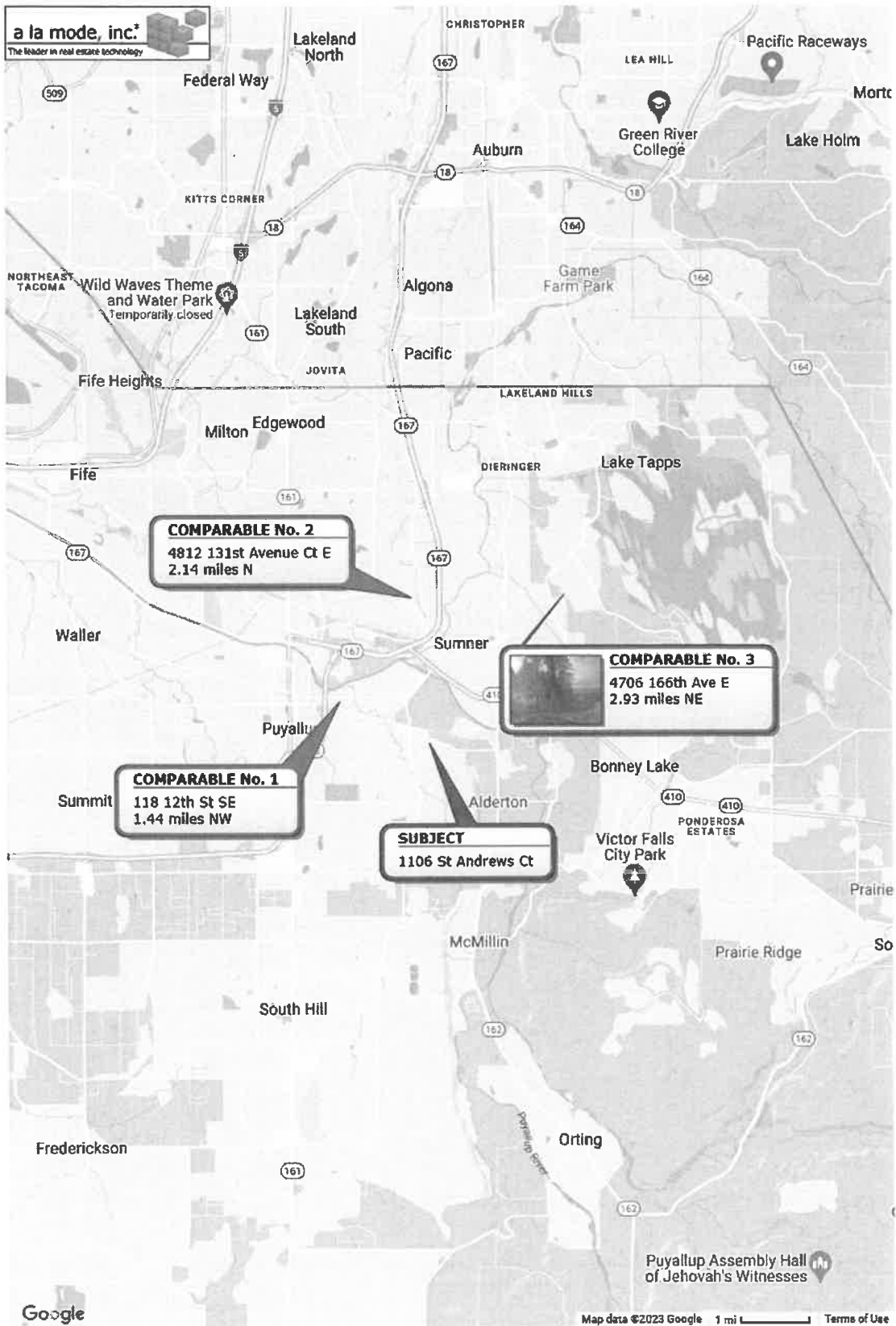
# Plat Map

Borrower	Valley Water District				
Property Address	1106 St Andrews Ct				
City	Puyallup	County	Pierce	State	WA Zip Code 98372
Lender/Client	No lender- reference only				



# Location Map

Borrower	Valley Water District		
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		State	WA
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Supplemental Addendum

File No. 1106-2023

Borrower	Valley Water District						
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Legal Description

Section 36 Township 20 Range 04 Quarter 22 L 2 OF S P 2016-12-01-5001 EASE OF RECORD OUT OF 2-703 SEG 2016-0263 BB 12/15/16 BB

The subject property is 1.05 acres, but is on a sloped lot where much of it is unusable. It is zoned with the City of Puyallup and further a feasibility study would need to be done for units allowed. Water available at lot (permit/connection fees will be due), power conduits installed, final lift of asphalt for road will be required and split between 4 lots. Water is at the lot, however buyer will need to purchase a water meter and general facility charge to connect. No communications are installed.


Purchaser will have to install a grinder pump and service line approx 450 feet to the existing sewer main.

Adjustments were made on the grid for these costs under development.

All sales are within the Puyallup/Sumner/Edgewood area. Lot size is based on approx usable area. Views would depend on trees, etc. however it is in an area with good view possibilities. This area of Puyallup is an diverse community that has a wide variety of GLA size homes as well as ages. All comparables are within the neighborhood and are reasonable and reliable indicators of value for this area.

The comps presented bracket and lend support to the development of value of the subject, weighted towards a reasonable mid point in the value range indicated, based on an exposure time of 0-6 months. Sale 1 is in town and does not have any views. It was adjusted for overall usable space as well as no views. Sale 2 has superior views as well as usable property. Sale 3 is similar to the subject. **All three were given similar weight when estimating value.**

I have performed two other services on 07/2021 and 02/2022 , as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.

Signature   
 Name Alison Fu'a  
 Date Signed 04/10/2023  
 State Certification # 1702617 State WA  
 Or State License # \_\_\_\_\_ State \_\_\_\_\_

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Date Signed \_\_\_\_\_  
 State Certification # \_\_\_\_\_ State \_\_\_\_\_  
 Or State License # \_\_\_\_\_ State \_\_\_\_\_

appraiser license



State of Washington  
DEPARTMENT OF LICENSING  
APPRAISER PROGRAM  
PO Box 9021  
Olympia, WA 98507-9021

ALISON A FUA  
12323 193RD AVE E  
BONNEY LAKE WA 98391

	<b>STATE OF WASHINGTON</b> DEPARTMENT OF LICENSING – BUSINESS AND PROFESSIONS DIVISION THIS CERTIFIES THAT THE PERSON OR BUSINESS NAMED BELOW IS AUTHORIZED AS A <b>CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER</b>	
<b>ALISON A FUA</b> 12323 193RD AVE E BONNEY LAKE WA 98391		
<b>1702617</b> License Number	<b>10/31/2007</b> Issue Date	<b>11/29/2024</b> Expiration Date
		<i>Teresa Bontour</i> Teresa Bertelsen, Director

(R/7/19)