

Everyday Appraisal (253)241-4488
LAND APPRAISAL REPORT

File No. 1110-2023

SUBJECT	Borrower <u>Valley Water District</u> Census Tract <u>0712.10</u> Map Reference <u>45104</u>							
	Property Address <u>1110 St Andrews Ct</u>							
	City <u>Puyallup</u> County <u>Pierce</u> State <u>WA</u> Zip Code <u>98372</u>							
	Legal Description <u>See addendum</u>							
NEIGHBORHOOD	Sale Price \$ <u>NA</u> Date of Sale <u>NA</u> Loan Term <u>NA</u> yrs. Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD							
	Actual Real Estate Taxes \$ <u>10.56</u> (yr) Loan charges to be paid by seller \$ <u>NA</u> Other sales concessions <u>NA</u>							
	Lender/Client <u>No lender- reference only</u> Address <u>NA</u>							
	Occupant <u>Vacant</u> Appraiser <u>Alison Fu'a</u> Instructions to Appraiser <u>NA</u>							
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural <input type="checkbox"/> Good <input type="checkbox"/> Avg. <input type="checkbox"/> Fair <input type="checkbox"/> Poor Bulk Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25% Employment Stability <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow Convenience to Employment <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining Convenience to Shopping <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Oversupply Convenience to Schools <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Marketing Time <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos. Adequacy of Public Transportation <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Present Land Use <u>94</u> % One-Unit <u>2</u> % 2-4 Unit <u>2</u> % Apts. <u>2</u> % Condo <u>2</u> % Commercial Recreational Facilities <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> % Industrial <u>2</u> % Vacant Adequacy of Utilities <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Change in Present Land Use <input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*) Property Compatibility <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (*) From <u>vacant</u> To <u>SFR</u> Protection from Detrimental Conditions <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> % Vacant Police and Fire Protection <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> One-Unit Price Range \$ <u>300,000</u> to \$ <u>850,000</u> Predominant Value \$ <u>650</u> General Appearance of Properties <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> One-Unit Age Range <u>0</u> yrs. to <u>20</u> yrs. Predominant Age <u>8</u> yrs. 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) <u>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</u>							
	SITE	Dimensions <u>see plat map</u> Present Improvements <input checked="" type="checkbox"/> Do <input type="checkbox"/> Do Not <input type="checkbox"/> Corner Lot <input type="checkbox"/>						
		Zoning Classification <u>City of Puyallup</u> Present Improvements <input checked="" type="checkbox"/> Do <input type="checkbox"/> Do Not <input type="checkbox"/> Conform to Zoning Regulations						
		Highest and Best Use <input type="checkbox"/> Present Use <input checked="" type="checkbox"/> Other (specify) <u>SFR building</u>						
		Eloc. <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> San. Sewer <input checked="" type="checkbox"/> <u>see addendum</u> OFF SITE IMPROVEMENTS Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Surface <u>Asphalt</u> Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private <input type="checkbox"/> Storm Sewer <input checked="" type="checkbox"/> Curb/Gutter <input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights <input type="checkbox"/> Topo <u>Sloped</u> Size <u>.84 acres</u> Shape <u>Rectangle</u> View <u>Possible Valley and mountain views</u> Drainage <u>Unknown</u> Is the property located in a FEMA Special Flood Hazard Area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) <u>None</u>						
	MARKET DATA ANALYSIS	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>1110 St Andrews Ct Puyallup, WA 98372</u>	<u>118 12th St SE Puyallup, WA 98372</u>	<u>4706 166th Ave E Lake Tapps, WA 98391</u>	<u>4812 131st Avenue Ct E Edgewood, WA 98372</u>			
Proximity to Subject			<u>1.45 miles NW</u>	<u>2.93 miles NE</u>	<u>2.14 miles N</u>			
Sales Price		\$ <u>NA</u>	\$ <u>150,000</u>	\$ <u>175,000</u>	\$ <u>290,000</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	DESCRIPTION	DESCRIPTION	DESCRIPTION
Date of Sale/Time Adj.		<u>NA</u>	<u>11/10/2022</u>	<u>01/14/2022</u>	<u>05/03/2022</u>			
Location		<u>Residential</u>	<u>Residential</u>	<u>Residential</u>	<u>Residential</u>			
Site/View		<u>.84 acres</u>	<u>None of Value</u>	<u>Valley/Mountains</u>	<u>Mountains/Good</u>	<u>-50,000</u>		
lot size		<u>.84 acres/sloped</u>	<u>.12 Acres/flat</u>	<u>.34 Acres/sloped</u>	<u>0.62 Acres/sloped</u>	<u>-50,000</u>		
developed		<u>power/sewer avail</u>	<u>sewer/power</u>	<u>water/gas/elec</u>	<u>power/ water</u>	<u>-20,000</u>		
Sales or Financing		<u>NA</u>						
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>-20,000</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>-120,000</u>				
Indicated Value of Subject		\$ <u>165,000</u>	\$ <u>155,000</u>	\$ <u>170,000</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>								
RECONCILIATION	Comments and Conditions of Appraisal <u>The subject property is .84 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</u>							
	Final Reconciliation <u>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.</u>							
	I (WE) ESTIMATE THE MARKET VALUE AS DETERMINED, OF THE SUBJECT PROPERTY AS OF <u>04/04/2023</u> TO BE \$ <u>165,000</u>							
	Appraiser <u>Alison Fu'a</u> Supervisory Appraiser (if applicable) _____ Date of Signature and Report <u>04/10/2023</u> Date of Signature _____ Title <u>Certified Residential</u> Title _____ State Certification # <u>1702617</u> ST <u>WA</u> State Certification # _____ ST _____ Or State License # _____ ST _____ Or State License # _____ ST _____ Expiration Date of State Certification or License <u>11/29/2024</u> Expiration Date of State Certification or License _____ Date of Inspection (if applicable) _____ <input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property Date of Inspection _____							

Subject Photo Page

Borrower	Valley Water District						
Property Address	1110 St Andrews Ct						
City	Puyallup	County	Pierce	State	WA	Zip Code	98372
Lender/Client	No lender- reference only						



Subject Front

1110 St Andrews Ct
Sales Price NA
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Residential
View .84 acres
Site
Quality
Age



road to properties



Subject culdesac

Comparable Photo Page

Borrower	Valley Water District				
Property Address	1110 St Andrews Ct				
City	Puyallup	County	Pierce	State	WA
Zip Code	98372				
Lender/Client	No lender- reference only				



Comparable 1

118 12th St SE
 Prox. to Subject 1.45 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

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

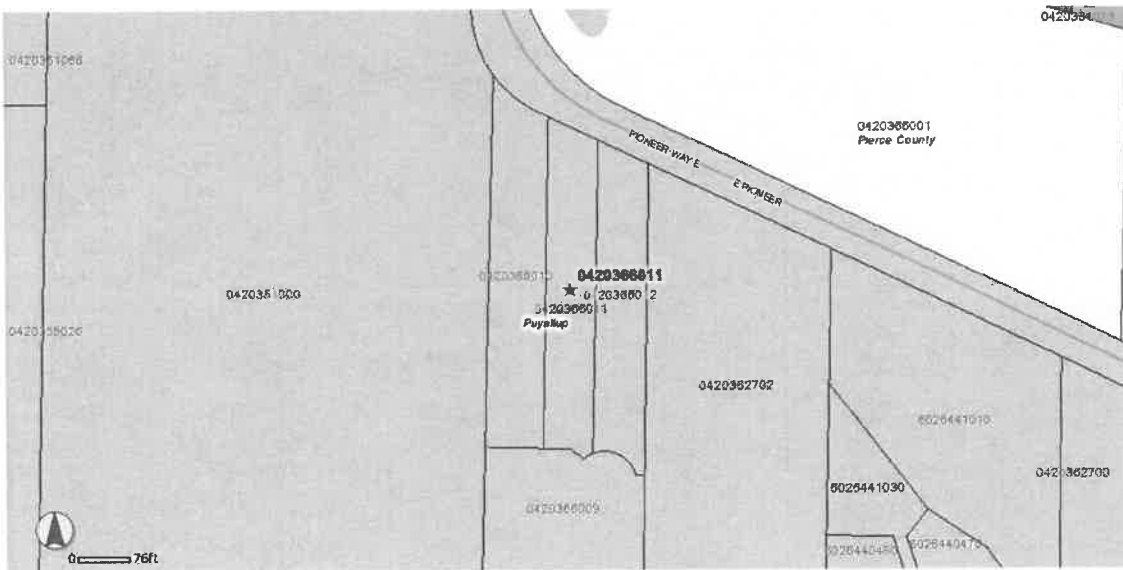


Comparable 3

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

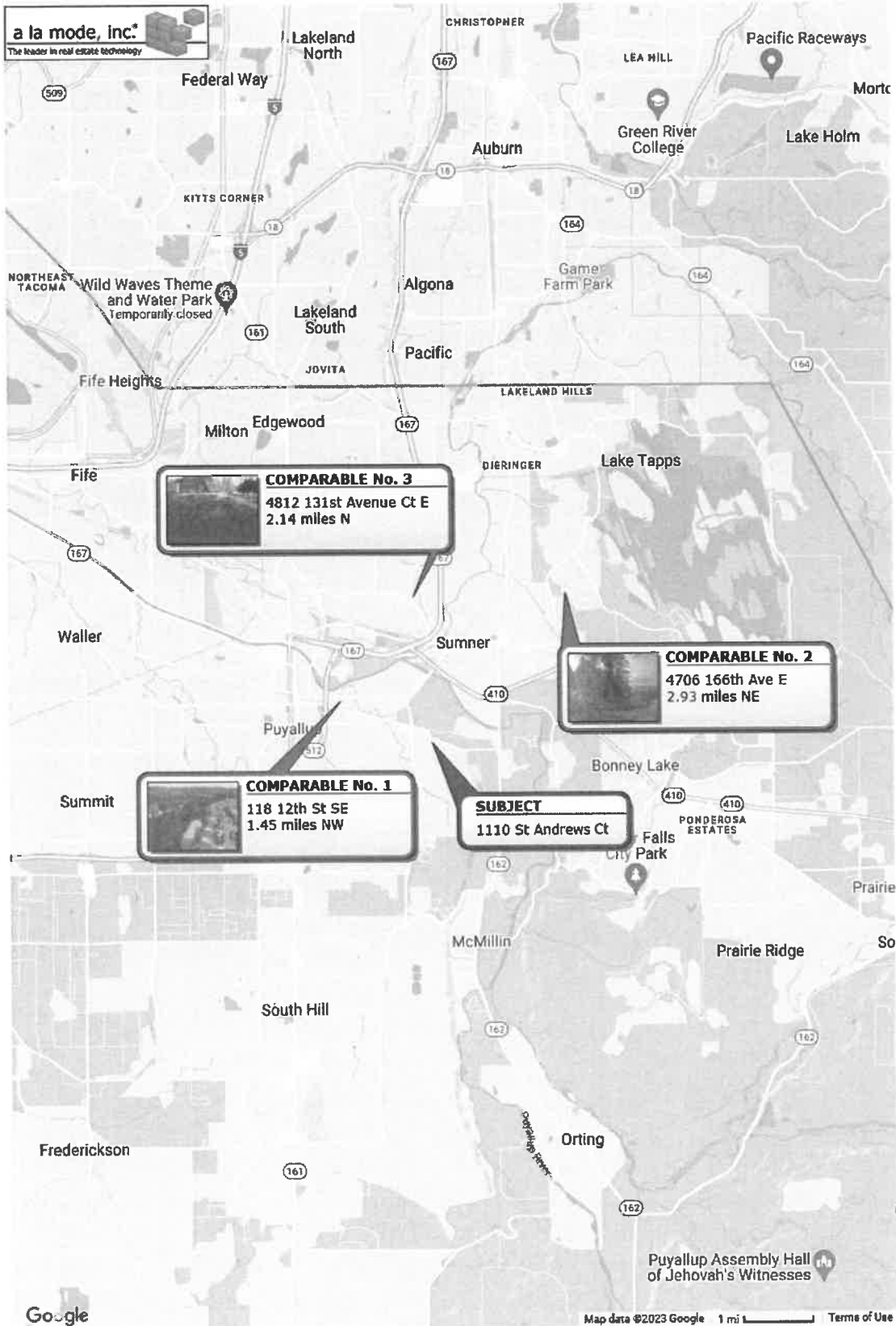
Plat Map

Borrower	Valley Water District				
Property Address	1110 St Andrews Ct				
City	Puyallup	County	Pierce	State	WA Zip Code 98372
Lender/Client	No lender- reference only				



Location Map

Borrower	Valley Water District		
Property Address	1110 St Andrews Ct		
City	Puyallup	County	Pierce
		State	WA
		Zip Code	98372
Lender/Client	No lender- reference only		



Borrower	Valley Water District						
Property Address	1110 St Andrews Ct						
City	Puyallup	County	Pierce	State	WA	Zip Code	98372
Lender/Client	No lender- reference only						

Legal Description

Section 36 Township 20 Range 04 Quarter 22 L 3 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 .84 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. 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 is similar to the subject. Sale 3 has superior views as well as usable property. **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	158.000 	Signature	County rec
Name	Alison Fu'a	Name	
Date Signed	04/10/2023	Date Signed	
State Certification #	1702617	State Certification #	
Or State License #		Or State License #	


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

 **STATE OF WASHINGTON**
DEPARTMENT OF LICENSING - BUSINESS AND PROFESSIONS DIVISION
THIS CERTIFIES THAT THE PERSON OR BUSINESS NAMED BELOW IS AUTHORIZED AS A
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER

 WASHINGTON STATE DEPARTMENT OF LICENSING

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

1702617 **10/31/2007** **11/29/2024**
License Number Issue Date Expiration Date

Teresa Bernsten
Teresa Bernsten, Director

(R/7/19)