

Everyday Appraisal (253)241-4488
LAND APPRAISAL REPORT

File No. 1114-2023

Borrower Valley Water District **Census Tract** 0712.10 **Map Reference** 45104
Property Address 1114 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 \$ 10.56 **(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

Location Urban Suburban Rural **Good** **Avg.** **Fair** **Poor**
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 % Apts. 2 % Condo 2 % Commercial
Land Use % 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
Convenience to Employment
Convenience to Shopping
Convenience to Schools
Adequacy of Public Transportation
Recreational Facilities
Adequacy of Utilities
Property Compatibility
Protection from Detrimental Conditions
Police and Fire Protection
General Appearance of Properties
Appeal to Market
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**

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**
Elec. **Topo** Sloped
Gas **Street Access** Public Private **Size** .79 acres
Water **Surface** Asphalt **Shape** Rectangle
San. Sewer **Maintenance** Public Private **View** Possible Valley and mountain views
 Underground Elect. & Tel. Storm Sewer Curb/Gutter **Drainage** Unknown
 Sidewalk Street Lights **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 | 1114 St Andrews Ct Puyallup, WA 98372 | 118 12th St SE Puyallup, WA 98372 | 4812 131st Avenue Ct E Edgewood, WA 98372 | 4706 166th Ave E Lake Tapps, WA 98391 |
| Proximity to Subject | | 1.47 miles NW | 2.15 miles N | 2.92 miles NE |
| Sales Price | \$ NA | \$ 150,000 | \$ 290,000 | \$ 175,000 |
| Price \$/Sq. Ft. | \$ | \$ | \$ | \$ |
| Data Source(s) | County rec | County rec | County rec | County rec |
| ITEM | DESCRIPTION | DESCRIPTION | DESCRIPTION | DESCRIPTION |
| Date of Sale/Time Adj. | NA | 11/10/2022 | 05/03/2022 | 01/14/2022 |
| Location | Residential | Residential | Residential | Residential |
| Site/View | Valley/Mountains | None of Value | Mountains/Good | Valley/Mountains |
| lot size | .79 acres/sloped | .12 Acres/flat | .62 Acres/sloped | -50,000 .34 Acres/sloped |
| developed | power/sewer | sewer/power | power/ water | -20,000 water/gas/elec |
| Sales or Financing Concessions | NA | | | |
| Net Adj. (Total) | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 15,000 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -120,000 | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -20,000 |
| Indicated Value of Subject | | \$ 165,000 | \$ 170,000 | \$ 155,000 |

Comments on Market Data Very few sales were found for vacant land in this area, therefore active and pending listings were also used along with a sale in this area.

Comments and Conditions of Appraisal The subject property is .79 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

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 DETERMINED, 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 | 1114 St Andrews Ct | | |
| City | Puyallup | County | Pierce |
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| | State | WA | Zip Code 98372 |



Subject Front

1114 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

| | | | |
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Comparable 1

118 12th St SE
 Prox. to Subject 1.47 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 2.15 miles N
 Sale Price 290,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Residential
 View Mountains/Good
 Site
 Quality
 Age

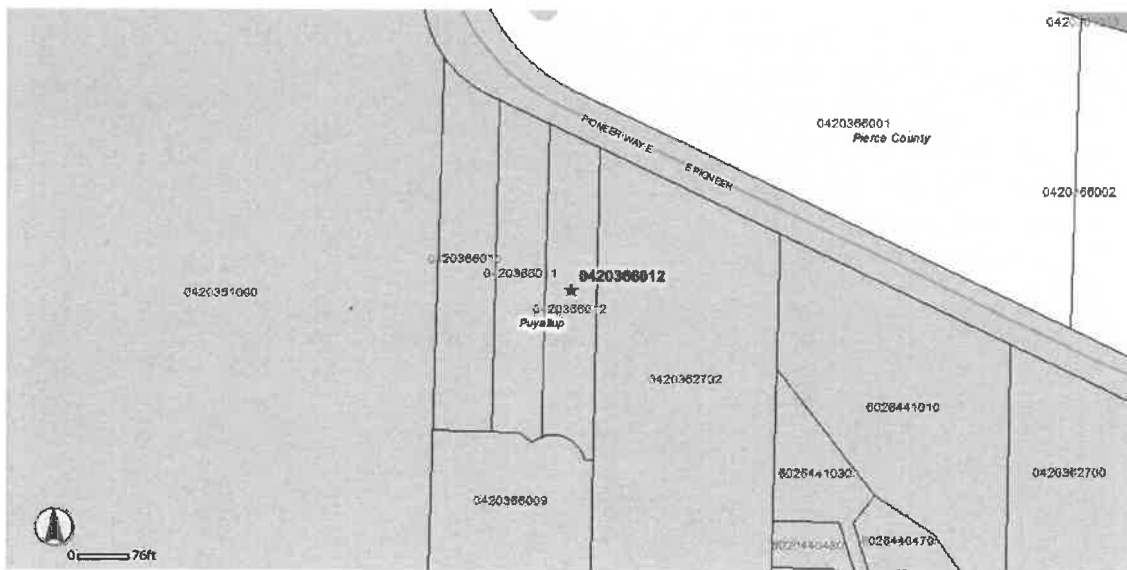


Comparable 3

4706 166th Ave E
 Prox. to Subject 2.92 miles NE
 Sale Price 175,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Residential
 View Valley/Mountains
 Site
 Quality
 Age

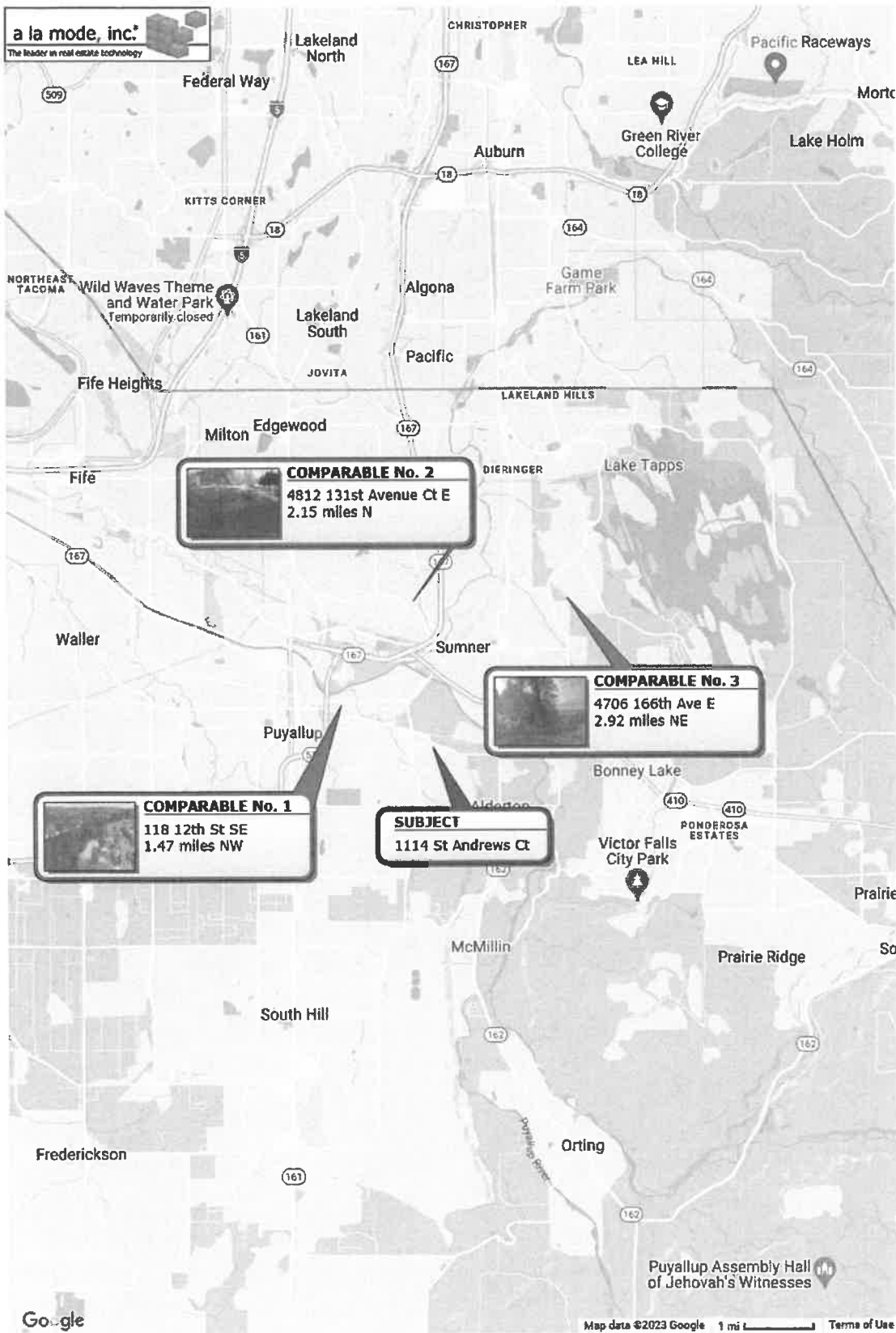
Plat Map

| | | | | | |
|------------------|---------------------------|--------|--------|-------|-------------------|
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Location Map

| | | | |
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Supplemental Addendum

File No. 1114-2023

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Legal Description

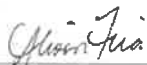
Section 36 Township 20 Range 04 Quarter 22 L 4 OF S P 2016-12-01-5001 EASE OF RECORD OUT OF 2-703 SEG 2016-0263 BB 12/15/16 BB

The subject property is .79 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. 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

| | | |
|---|--|--|
|  | 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 | | |
| ALISON A FUA 12323 193RD AVE E BONNEY LAKE WA 98391 | | |
| 1702617 License Number | 10/31/2007 Issue Date | 11/29/2024 Expiration Date |
| | |  Teresa Bernusen, Director |

(R/7/19)