

LAND APPRAISAL REPORT

Vacant Lot
File No.: 23017

Property Address: 9715 E US 40 Hwy City: Independence State: MO Zip Code: 64133
 County: Jackson Legal Description:

Assessor's Parcel #: See attached addenda. Tax Year: 2022 R.E. Taxes: \$ Special Assessments: \$ 0
 Market Area Name: Sec 34 Twp 54 Rng 34 Map Reference: 28140 Census Tract: 0120.00
 Current Owner of Record: Land Bank of Kansas City Missouri Borrower (if applicable): None
 Project Type (if applicable): PUD De Minimis PUD Other (describe) NA HOA: \$ 0 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:

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: Estimate market value of the property being appraised.
 Intended User(s) (by name or type): Land Bank of Kansas City, Missouri

Client: Jackson County Land Trust Address: 4035 Central St, Kansas City, MO 64111
 Appraiser: Brian McHenry, MAI Address: 7806 Rosewood Circle, Parkville, MO 64152

Characteristics			Predominant Occupancy		One-Unit Housing		Present Land Use		Change in Land Use	
Location:	Urban	Suburban	Rural	PRICE	AGE	One-Unit	60%	Not Likely		
Built up:	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	\$(000)	(yrs)	2-4 Unit	5%	<input type="checkbox"/> Likely *	<input type="checkbox"/> In Process *	
Growth rate:	<input type="checkbox"/> Rapid	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Slow	18	Low	0	Multi-Unit	5%	* To:	
Property values:	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	480	High	120	Comm'l	5%		
Demand/supply:	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	200	Pred	70	Vacant	15%		
Marketing time:	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 3-6 Mos.	<input type="checkbox"/> Over 6 Mos.				Waste	10%		

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 checked="" 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 checked="" 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 checked="" 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: This is a suburban area about 15 minutes east of the CBD. Boundaries are I-435 on the west, 40 Hwy on the south, Noland Road on the east, and 23rd St on the north. Commercial uses are along major collector routes like 40 Hwy, 23rd, Chrysler, Sterling, and Noland. Residential uses from large to small apartments and single family housing are on interior sites. Housing sales volume is down 20% over the prior year but central values are up 8%.
 *primarily intended to accommodate community- and region-serving retail sales and service uses.

Dimensions: 200 X 445 X 225 X 538 Site Area: 98,818 Sq.Ft.
 Zoning Classification: C-2 general commercial front and R7.5 rear Description: The front C-2 zoning from Independence is "primarily intended to accommodate community- and region-serving retail sales and service uses". Its rear in KC is zoned R7.5 which is single family housing. Do present improvements comply with existing zoning requirements? Yes No No improvements
 Uses allowed under current zoning: The front zoning allows a wide range of commercial land uses: taverns, nightclubs, restaurants with drive through facilities, food and beverage sales, medical services, offices, and retail sales. C-stores also require a conditional/ special use permit. The rear allows for a single residence in a different city (KC).
 Are CC&Rs applicable? Yes No Unknown Have the documents been reviewed? Yes No Ground Rent (if applicable) \$ /
 Comments: No CC&R's were noted during my research.
 Highest & Best Use as improved: Present use, or Other use (explain) Subject is unimproved.
 Actual Use as of Effective Date: Vacant lot Use as appraised in this report: Commercial use
 Summary of Highest & Best Use: The highest and best use is to use the front C-2 portion of the site for the highest intensity supported by the market which would be a commercial use. The highest and best use of the rear R-7.5 portion would be to hold it for future residential use.

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Frontage	200' MOL
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Everygy	Street	40 Hwy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Topography	Crowned.
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Spire	Width	4 Lane			Size	Tr1=1.13AC+Tr2=1.13AC
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Independence	Surface	Asphalt			Shape	Mostly rectangular
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Independence	Curb/Gutter	Ditches	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Drainage	Adequate
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Under construction	Sidewalk	None-shoulders	<input type="checkbox"/>	<input type="checkbox"/>	View	Highway at front then homes
Telephone	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available	Street Lights	Yes	<input type="checkbox"/>	<input type="checkbox"/>		
Multimedia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	High speed avail.	Alley	None	<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 X FEMA Map # 2909SC0287G FEMA Map Date 1/20/2017
 Site Comments: The subject is two sites. The front along US 40 Hwy starts 50' south of the edge of the shoulder where overhead power lines run. This piece is in Independence and having an area of about 1.13 acres with 200' frontage. After a modest upslope from US 40 topography flattens with a modest downslope to rear. Its C-2 zoning allows a wide number of commercial uses. Because of its features (size, frontage, adjoining properties, utility services, visibility, grass site coverage, and zoning) it has good market appeal. The rear in KC is also about 1.13 acres. It has a modest north-south downslope but lower market appeal/value because of its lack of frontage visibility, zoning, and the fact that it is in a different city than the frontage. The rear also adjoins the thickly wooded Fairview Park which limits site usage. Some of the park is being used as a homeless camp. A 25' +/- strip on the subjects east side runs south from 40 Highway providing independent access to its rear portion in KC and the park behind it. This allows the rear to be separately marketed and not landlocked.



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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): County records

1st Prior Subject Sale/Transfer: _____ Analysis of sale/transfer history and/or any current agreement of sale/listing: _____

Date: _____
Price: _____
Source(s): _____

2nd Prior Subject Sale/Transfer: _____

Date: _____
Price: _____
Source(s): _____

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3			
Address	9715 E US 40 Hwy Independence, MO 64133	9807 E Us 40 Hwy Independence, MO	15912 E US 24 Hwy Independence, Mo 64056	16202 E US 24 Hwy Independence, Mo 64056			
Proximity to Subject		0.17 miles SE	5.88 miles NE	6.11 miles NE			
Sale Price	\$	\$ 130,000	\$ 260,000	\$ 100,000			
Price/ Sq.Ft.	\$	\$ 3.94	\$ 1.86	\$ 4.23			
Data Source(s)							
Verification Source(s)	County	Assessor	Assessor	Assessor			
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+	(-) % Adjust	DESCRIPTION	+	(-) % Adjust
Sales or Financing	Arm's Length	Arm's Length			Arm's Length		
Concessions	None	None			None		
Date of Sale/Time		06/23/2021	+5		04/02/2021	+5	
Rights Appraised	Fee Simple	Fee Simple			Fee Simple		
Location	NE Independence	NE Independence			NE Independence		
Site Area (In Sq.Ft.)	49,406	33,036			139,943	+15	-5
Zoning/Utils	C2/Adequate	C-2/Adequate			C2/Adequate		
Access	Unrestricted	Unrestricted			Unrestricted		+10
Configuration	Rect/Gd	Rect/Gd			Triangular/Adeq	+10	+10
Slopes/Features	Cleared	\$OvalStruct/Scrape	+25		ScrapeReqd/slope	+50	
Adjoining uses	Med Intensity	Med Intensity			Similar		
Net Adjustment (Total, in \$)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 39,049			<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 208,235		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 25,012
Net Adjustment (Total, in % of \$ / Sq.Ft.)		(30 % of \$/Sq.Ft.)			(80 % of \$/Sq.Ft.)		(25 % of \$/Sq.Ft.)
Adjusted Sale Price (in \$ / Sq.Ft.)		\$ 5.12			\$ 3.35		\$ 5.29

Summary of Sales Comparison Approach: These are recent sales of competing sites in the Independence area. The dataset of sales is shallow to begin with but even smaller for sites with features like the subject. These were deemed to be the best, most recent, and most similar. The 2021 sales were adjusted up for improving market conditions. The larger sales were adjusted up as PSF prices typically decline as size increases. Adjustments were made for access differences with varying adjustments reflecting varying impacts. Sale 1 is just a door south of the subject and had some improvements that needed cleared so it was adjusted as were some of the other sales. All sales are in either the same general vicinity or markets with similar influences. All reflect the most current market conditions for arterial site sales. All were arm's length transactions offered on the open market with typical exposure. Sale 1 gets most reliance despite its high value because of its location and because it has Independence/KC municipality influence: additional support is provided by sale 3. I apply the \$5.10 unit value to the primary site area with the sales above and add \$20,000 for the rear residential portion in KC based on a separate set of 13 sales in the area that closed in the last year.

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

Legal Name of Project: NA

Describe common elements and recreational facilities: None

Indicated Value by: Sales Comparison Approach \$ 251,971 or \$ 5.1 per Sq.Ft.

Final Reconciliation: No other valuation methods are applicable for the primary site as there are no improvements upon which to apply a cost approach. I add \$20,000 for the residential rear in Kansas City based on a supplemental set of sales, for a total value of \$270,000.

This appraisal is made "as is", or subject to the following conditions: _____

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: \$ 270,000, as of: 03/01/2023, 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 14 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

Photo Addenda Parcel Map Hypothetical Conditions Extraordinary Assumptions

Client Contact: Michael B. Hunter Client Name: Jackson County Land Trust

E-Mail: mbhunter@sbcglobal.net Address: 4035 Central St, Kansas City, MO 64111

APPRAISER: 

Supervisory APPRAISER (if required) or CO-APPRAISER (if applicable): _____

Appraiser Name: Brian McHenry, MAI Company: McHenry Real Estate Services, LLC

Phone: (816) 587-9987 Fax: _____

E-Mail: brmchenry@kc.rr.com

Date of Report (Signature): 04/06/2022

License or Certification #: RA002690 State: MO

Designation: MAI

Expiration Date of License or Certification: 06/30/2024

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

Date of Inspection: 03/01/2023

Supervisory or Co-Appraiser Name: _____

Company: _____

Phone: _____ Fax: _____

E-Mail: _____

Date of Report (Signature): _____

License or Certification #: _____ State: _____

Designation: _____

Expiration Date of License or Certification: _____

Inspection of Subject: Did Inspect Did Not Inspect

Date of Inspection: _____



Supplemental Addendum

File No. 23017

Borrower/Client	None				
Property Address	9715 E US 40 Hwy				
City	Independence	County	Jackson	State	MO Zip Code 64133
Lender	Jackson County Land Trust				

• Order Form: Property Identification

Tract 1, frontage, Independence: 32-210-08-09-00-0-00-000.

RNG-32 TWP-49 SEC-20 —ALL TH PT OF NE 1/4 OF TR DAF: BEG AT PT OF INTERSEC OF SWLY LI OF US 40 CTF WITH THE LI OF EAST HOLLYWOOD 848.1' W AT RI ANG FROM E LI OF SD 1/4 TH S ALG SD LI OF EAST; HOLLYWOOD 450.52' TO A PT 848.1' W AND 1111.9' N OF SE COR OF SD 1/4 TH W AND PARA WITH S LI OF SD 1/4 250' TH N PARA TO E LI OF SD 1/4 350' TH NELY ALG A STR LI 190' MOL TO A PT IN SWLY LI OF US 40 HWY; DIST 200' MEAS ALG SWLY LI OF U.S. 40 TO POB (EX PT OUT-SIDE INDEP CORP LIMITS)

Tract 2, rear, Kansas City: 32-210-08-08-00-0-00-000

SEC-20 TWP-49 RNG-32 —ALL TH PT OF NE 1/4 OF TR DAF: BEG AT PT OF INTERSEC OF SWLY LI OF US 40 CTF WITH THE LI OF EAST HOLLYWOOD 848.1' W AT RI ANG FROM E LI OF SD 1/4 TH S ALG SD LI OF EAST; HOLLYWOOD 450.52' TO A PT 848.1' W AND 1111.9' N OF SE COR OF SD 1/4 TH W AND PARA WITH S LI OF SD 1/4 250' TH N PARA TO E LI OF SD 1/4 350' TH NELY ALG A STR LI 190' MOL TO A PT IN SWLY LI OF US 40 HWY; DIST 200' MEAS ALG SWLY LI OF U.S. 40 TO POB (EX PT IN INDEPENDENCE CORP LIMITS)

Photograph Addendum

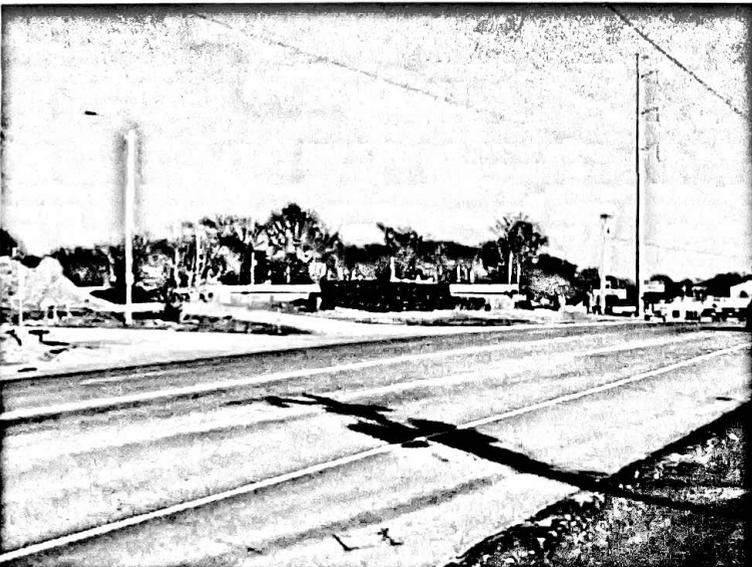
Borrower/Client	None				
Property Address	9715 E US 40 Hwy				
City	Independence	County	Jackson	State	MO Zip Code 64133
Lender	Jackson County Land Trust				



Street west on US-40



Street east on US-40



Diagonal view NE

Photograph Addendum

Borrower/Client	None				
Property Address	9715 E US 40 Hwy				
City	Independence	County	Jackson	State	MO Zip Code 64133
Lender	Jackson County Land Trust				



Diagonal view NW



Subject's frontage east from west



View from 40 to rear (N to S)
near easement

Photograph Addendum

Borrower/Client	None				
Property Address	9715 E US 40 Hwy				
City	Independence	County Jackson	State MO	Zip Code 64133	
Lender	Jackson County Land Trust				



Subjects east side north to south



Subject middle



Park at rear of rear site

Comparable Photo Page

Borrower/Client	None		
Property Address	9715 E US 40 Hwy		
City	Independence	County Jackson	State MO Zip Code 64133
Lender	Jackson County Land Trust		



Comparable 1

9807 E Us 40 Hwy
 Prox. to Subject 0.17 miles SE
 Sale Price 130,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location NE Independence
 View
 Site 33,036
 Quality
 Age



Comparable 2

15912 E US 24 Hwy
 Prox. to Subject 5.88 miles NE
 Sale Price 260,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location NE Independence
 View
 Site 139,943
 Quality
 Age

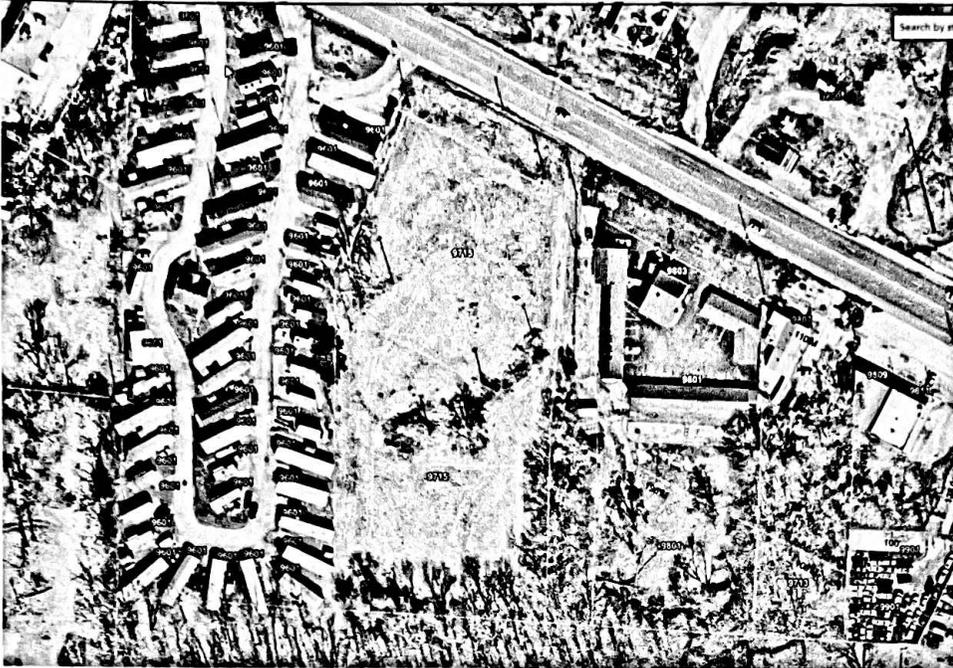


Comparable 3

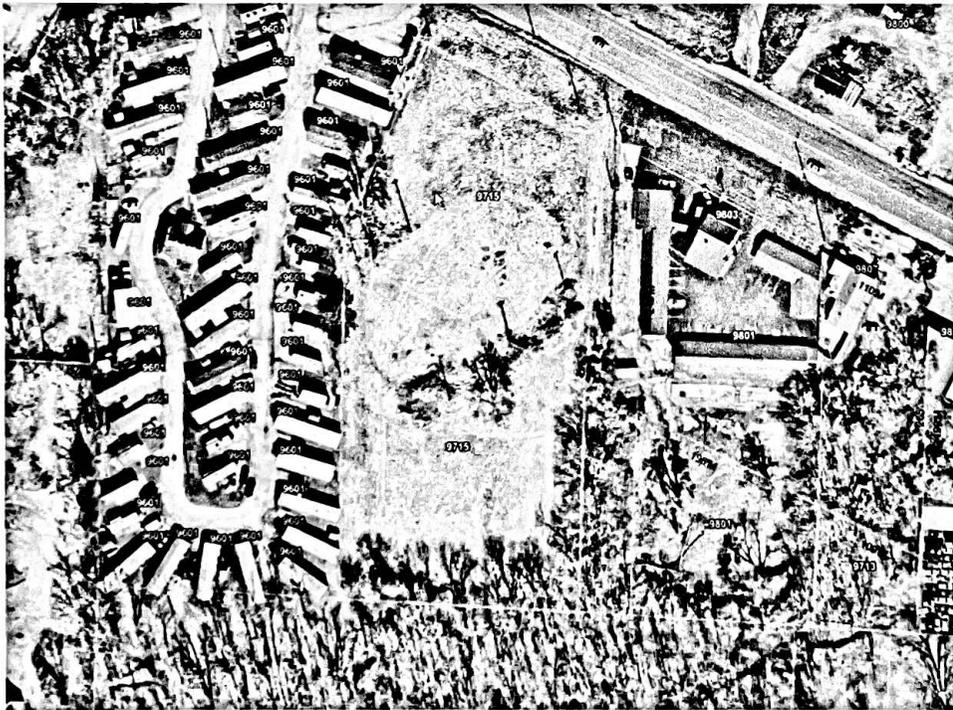
16202 E US 24 Hwy
 Prox. to Subject 6.11 miles NE
 Sale Price 100,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location NE Independence
 View
 Site 23,652
 Quality
 Age

Area and subject maps

Borrower/Client	None						
Property Address	9715 E US 40 Hwy						
City	Independence	County	Jackson	State	MO	Zip Code	64133
Lender	Jackson County Land Trust						



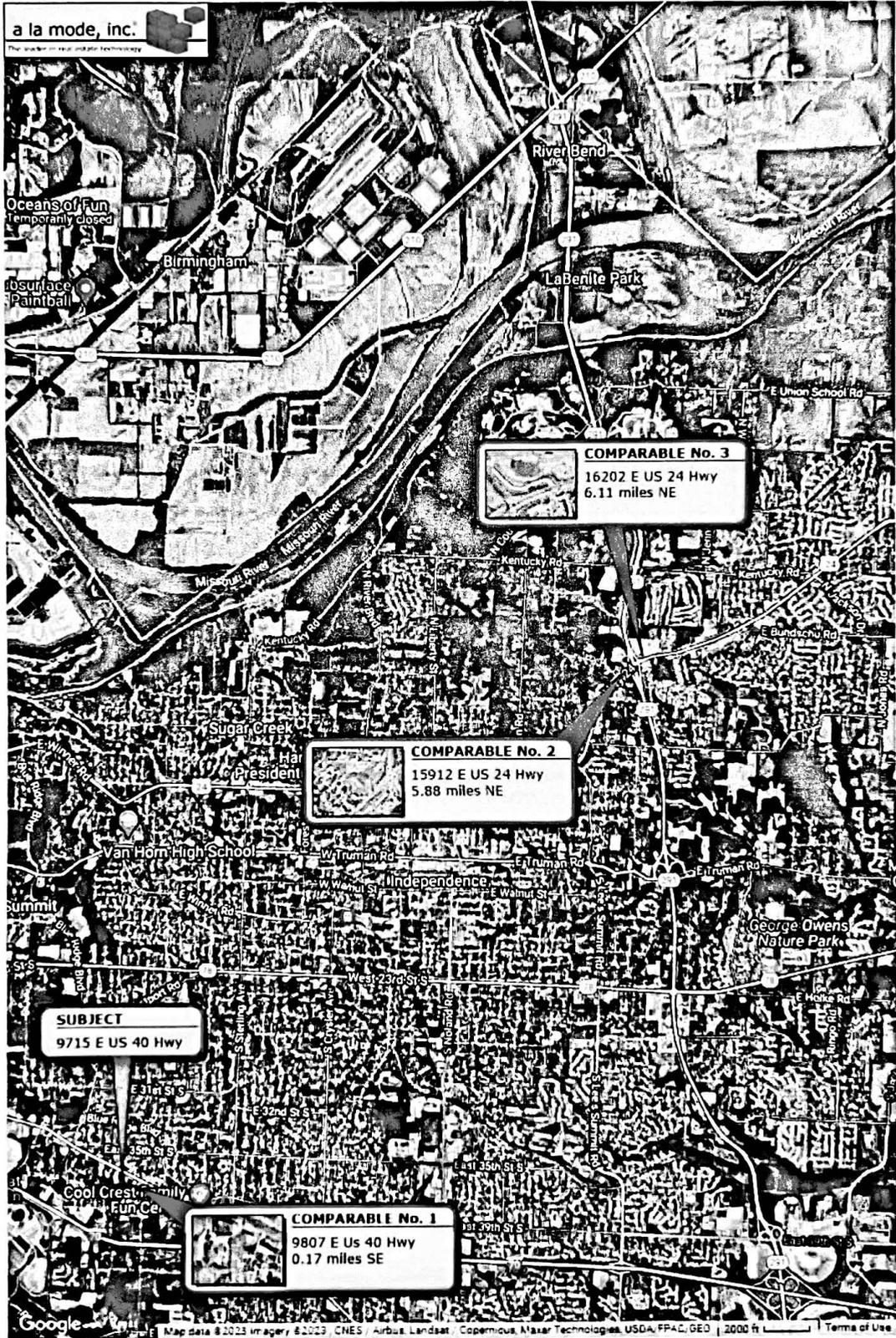
Tract 1, frontage,
Independence:
32-210-08-09-00-0-00-000



Tract 2, rear, Kansas City:
32-210-08-08-00-0-00-000

Location Map

Borrower/Client	None		
Property Address	9715 E US 40 Hwy		
City	Independence	County Jackson	State MO Zip Code 64133
Lender	Jackson County Land Trust		



FIRREA / USPAP ADDENDUM

Borrower/Client None
 Property Address 9715 E US 40 Hwy
 City Independence County Jackson State MO Zip Code 64133
 Lender Jackson County Land Trust

Purpose
 To estimate the current market value of the property as of the date indicated on the report.

Scope
 This is appraisal report complies with Uniform Standards of Professional Appraisal Practice 2020-2022 std 2-2 , revised to be effective through 2023.

The appraisal is based on information gathered by the appraiser by public records, identified sources, inspection of the subject property and neighborhood, a review of the survey and aerial maps, a review of City zoning codes, and a review of market data in MLS and our files. The original source of the comparable is shown in the data source section of the market grid along with the source of confirmation, if available. When conflicting information was provided, the more reliable source is used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.

Intended Use / Intended User
 The appraisal report is intended for the use by the client and/or their assigns to assist in the estimation of market value for possible sale.

History of Property
 Current listing information: See Listing History on Page 1.

Prior sale: According to the available data the subject has not sold within the last three years, except as reported in this report.

Exposure Time / Marketing Time
 I developed my estimate of market value with an estimated exposure time of 0-12 months given current market conditions and recent sales activity, assuming an adequate commitment to marketing and a reasonable list price within a few percentage points of appraised value. The subjects reasonable marketing time is believed to be 0-12 months given the current market conditions.

Personal (non-realty) Transfers
 There is no personal property involved in the transaction.

Additional Comments
 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. 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 other wise stated within the report, 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 analysis, opinion, and conclusions were developed, and this report has been prepared, in conformity with Uniform Standards of Professional Appraisal Practice.

Physical depreciation is based on estimated effective age of the subject property. Functional and/or external depreciation, if present is specifically addressed in the appraisal report or other addenda. The site value is based on market research and the appraisers knowledge.

The signatures on this report are original digital signatures which are under password security control.

The value estimate is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless stated in this report. Environmental tests or inspections completed by a professional expert may reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

The digital photos have not been changed or altered save for compression.

- 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.
 3. The appraiser has not provided any valuation services on the property in the past three years.
 4. The appraiser is competent to appraise the property. I have appraised others in this and nearby developments in the last two years.
 5. I certify that I am competent to appraise the property given experience in appraising commercial properties (sites and buildings) in this and other areas of the MSA.


 Appraiser(s): Brian McHenry, MAI Supervisory Appraiser(s): _____
 Effective date / Report date: 03/01/2023 Effective date / Report date: _____

Assumptions, Limiting Conditions & Scope of Work

Vacant Lot

File No.: 23017

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Client: Jackson County Land Trust Address: 4035 Central St, Kansas City, MO 64111
Appraiser: Brian McHenry, MAI Address: 7806 Rosewood Circle, Parkville, MO 64152

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.

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.):

I researched the subject and market as previously described for subject and market activity. Sales were found from researching Heartland MLS, County Records, other brokers in the area, and my files. After obtaining an original dataset and performing preliminary research, the better sales were researched, verified, and used in the report.

Certifications & Definitions

Vacant Lot

File No.: 23017

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Client: Jackson County Land Trust	Address: 4035 Central St, Kansas City, MO 64111		
Appraiser: Brian McHenry, MAI	Address: 7806 Rosewood Circle, Parkville, MO 64152		

GP Land Certifications Addendum :

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

Appraisal Institute Certification:

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have completed the continuing education program for Designated Members of the Appraisal Institute.

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.

Client Contact: Michael B. Hunter	Client Name: Jackson County Land Trust
E-Mail: mbhunter@sbcglobal.net	Address: 4035 Central St, Kansas City, MO 64111
APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
	
Appraiser Name: Brian McHenry, MAI	Supervisory or Co-Appraiser Name: _____
Company: McHenry Real Estate Services, LLC	Company: _____
Phone: (816) 587-9987 Fax: _____	Phone: _____ Fax: _____
E-Mail: bmchenry@kc.rr.com	E-Mail: _____
Date Report Signed: 04/06/2022	Date Report Signed: _____
License or Certification #: RA002690 State: MO	License or Certification #: _____ State: _____
Designation: MAI	Designation: _____
Expiration Date of License or Certification: 06/30/2024	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: 03/01/2023	Date of Inspection: _____



Certification

State of Missouri
**Missouri Department of Commerce and Insurance
Division of Professional Registration
Real Estate Appraisers Commission
State Certified General Real Estate Appraiser**



**VALID THROUGH JUNE 30, 2024
ORIGINAL CERTIFICATE/LICENSE NO. RA002690**

**BRIAN MCHENRY
MCHENRY REAL ESTATE SERVICES
7806 ROSEWOOD CIRCLE
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Verna Benches
EXECUTIVE DIRECTOR

Sheila Selzer
DIVISION DIRECTOR