

LAND APPRAISAL REPORT

File No.: 23039


SUBJECT	Property Address: Appx 1027 NE Scruggs Rd		City: Lees Summit		State: MO Zip Code: 64086																																																																																																							
	County: Jackson		Legal Description: BALL'S FOOD CENTER 3RD PLAT; LOT 5																																																																																																									
ASSIGNMENT	Assessor's Parcel #: 52-840-01-99-02-0-00-000		Tax Year: 2022		R.E. Taxes: \$ 0 Special Assessments: \$ 0																																																																																																							
	Market Area Name: Northeast Lee's Summit		Map Reference: 28140		Census Tract: 0138.01																																																																																																							
	Current Owner of Record: Land Trust of Jackson County Missouri		Borrower (if applicable): None																																																																																																									
	Project Type (if applicable): <input type="checkbox"/> PUD <input type="checkbox"/> De Minimis PUD <input type="checkbox"/> Other (describe)		HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month																																																																																																									
MARKET AREA DESCRIPTION	Are there any existing improvements to the property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If Yes, indicate current occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> Not habitable																																																																																																											
	If Yes, give a brief description:																																																																																																											
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)																																																																																																											
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective																																																																																																											
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)																																																																																																											
	Intended Use: Estimate market value of the property being appraised.																																																																																																											
	Intended User(s) (by name or type): Land Trust of Jackson County Missouri																																																																																																											
	Client: Land Trust of Jackson County Missouri		Address: 4035 Central St, Kansas City, MO 64111																																																																																																									
	Appraiser: Brian McHenry, MAI		Address: 7806 Rosewood Circle, Parkville, MO 64152																																																																																																									
	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="3">Characteristics</th> <th colspan="2">Predominant Occupancy</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Present Land Use</th> <th colspan="2">Change in Land Use</th> </tr> <tr> <td>Location:</td> <td><input type="checkbox"/> Urban</td> <td><input checked="" type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> <td></td> <td>PRICE</td> <td>AGE</td> <td>One-Unit</td> <td>50 %</td> <td><input type="checkbox"/> Not Likely</td> <td></td> </tr> <tr> <td>Built up:</td> <td><input type="checkbox"/> Over 75%</td> <td><input checked="" type="checkbox"/> 25-75%</td> <td><input type="checkbox"/> Under 25%</td> <td><input checked="" type="checkbox"/> Owner 75</td> <td>\$(000)</td> <td>(yrs)</td> <td>2-4 Unit</td> <td>5 %</td> <td><input checked="" type="checkbox"/> Likely *</td> <td><input type="checkbox"/> In Process *</td> </tr> <tr> <td>Growth rate:</td> <td><input type="checkbox"/> Rapid</td> <td><input type="checkbox"/> Stable</td> <td><input checked="" type="checkbox"/> Slow</td> <td><input type="checkbox"/> Tenant 20</td> <td>86</td> <td>Low 0</td> <td>Multi-Unit</td> <td>5 %</td> <td colspan="2">* To: Developed single</td> </tr> <tr> <td>Property values:</td> <td><input checked="" type="checkbox"/> Increasing</td> <td><input type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> <td><input type="checkbox"/> Vacant (0-5%)</td> <td>2,300</td> <td>High 130</td> <td>Comm'l</td> <td>10 %</td> <td colspan="2">and multifamily res,</td> </tr> <tr> <td>Demand/supply:</td> <td><input checked="" type="checkbox"/> Shortage</td> <td><input type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Over Supply</td> <td><input checked="" type="checkbox"/> Vacant (>5%)</td> <td>400</td> <td>Pred 70</td> <td>Vacant</td> <td>20 %</td> <td colspan="2">comm, & ind from</td> </tr> <tr> <td>Marketing time:</td> <td><input checked="" type="checkbox"/> Under 3 Mos.</td> <td><input type="checkbox"/> 3-6 Mos.</td> <td><input type="checkbox"/> Over 6 Mos.</td> <td></td> <td></td> <td></td> <td>Waste</td> <td>10 %</td> <td colspan="2">vacant</td> </tr> </table>		Characteristics			Predominant Occupancy		One-Unit Housing		Present Land Use		Change in Land Use		Location:	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural		PRICE	AGE	One-Unit	50 %	<input type="checkbox"/> Not Likely		Built up:	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner 75	\$(000)	(yrs)	2-4 Unit	5 %	<input checked="" type="checkbox"/> Likely *	<input type="checkbox"/> In Process *	Growth rate:	<input type="checkbox"/> Rapid	<input type="checkbox"/> Stable	<input checked="" type="checkbox"/> Slow	<input type="checkbox"/> Tenant 20	86	Low 0	Multi-Unit	5 %	* To: Developed single		Property values:	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	<input type="checkbox"/> Vacant (0-5%)	2,300	High 130	Comm'l	10 %	and multifamily res,		Demand/supply:	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	<input checked="" type="checkbox"/> Vacant (>5%)	400	Pred 70	Vacant	20 %	comm, & ind from		Marketing time:	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 3-6 Mos.	<input type="checkbox"/> Over 6 Mos.				Waste	10 %	vacant																														
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Market Area Comments: This is a suburban area about 25 minutes southeast of the CBD. Boundaries are US-49 on the west, 40 Hwy on the north, MO-7 on the east, and 150th St on the south. Commercial uses are along major collector routes like MO-291, Douglas, 3rd St, US-50, Chipman Rd, and 150. Residential uses from small to large apartments in classes A, B, and C. Its single family housing base has been growing on interior and peripheral sites in most price ranges although sales are centering around \$400,000 at present. Housing sale volume is down 15% year over year with prices up 6%. Prices are up 5% in the last 6 months with volume down 40% from 6-12 months to 0-6 months. Its industrial base is growing in the city's north, central, and southern regions. Commercial construction is also increasing too but primarily at major artery locations.																																																																																																												
SITE DESCRIPTION	Dimensions: 50 X 376 X 270 X 210 X 230 X 165		Site Area: 67,050 Sq.Ft.																																																																																																									
	Zoning Classification: RP-2		Description: Planned two family residential																																																																																																									
	Do present improvements comply with existing zoning requirements? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> No improvements																																																																																																											
	Uses allowed under current zoning: The RP-2 zoning allows up to one duplex on the property but it could also be used for a single residence.																																																																																																											
	Increasing its density would require creating a subdivision which is not legally possible because its 50' frontage is narrower than the required 60'.																																																																																																											
	Avg CC&Rs applicable? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Unknown Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No Ground Rent (if applicable) \$ _____ / _____																																																																																																											
	Comments: No CC&R's were noted during my research.																																																																																																											
	Highest & Best Use as improved: <input type="checkbox"/> Present use, or <input checked="" type="checkbox"/> Other use (explain) Subject is unimproved. Its highest and best use is for a duplex.																																																																																																											
	Actual Use as of Effective Date: Vacant lot		Use as appraised in this report: Duplex lot																																																																																																									
	Summary of Highest & Best Use: The highest and best use is to put it to the highest intensity supported by the market which would be a duplex lot. If it were assembled with the adjacent home a small medium density housing development would be its highest and best use.																																																																																																											
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Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input checked="" type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)																																																																																																												
FEMA Spec'l Flood Hazard Area <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No FEMA Flood Zone AE		FEMA Map # 29095C0436G		FEMA Map Date 01/20/2017																																																																																																								
Site Comments: See attached addenda.																																																																																																												



LAND APPRAISAL REPORT

Vacant Lot

File No.: 23039

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: The property was transferred from the Jackson County Court Administrator to the Land Trust of Jackson County on the date shown. The amount shown reflects judgment costs. The transfer occurred because taxes had not been paid.							
	Date: 02/19/2016									
SALES COMPARISON APPROACH	Price: \$19,670									
	Source(s): Jackson County									
	2nd Prior Subject Sale/Transfer									
	Date:									
	Price:									
	Source(s):									
	FEATURE		SUBJECT PROPERTY		COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
	Address Appx 1027 NE Scruggs Rd Lees Summit, MO 64086		114 & 200 SE Summit Ave Lees Summit, MO 64063		Lot 1 and 2 E 3rd Terr Independence, MO 64056		111 NW Sni-A-Bar Grain Valley, MO			
	Proximity to Subject									
	Sale Price		\$ 99,000		\$ 67,000		\$ 67,500			
Price/ Sq.Ft.		\$ 3.20		\$ 4.47		\$ 6.75				
Data Source(s)		MLS 2207909		MLS 2372593 & 2372596		MLS 2419170				
Verification Source(s)		County Assessor		Assessor		Assessor				
VALUE ADJUSTMENT		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION		
Sales or Financing		Arm's Length		Arm's Length		Arm's Length		Arm's Length		
Concessions		None		None		None		None		
Date of Sale/Time		06/16/2021		+10 01/23/2023				03/29/2023		
Rights Appraised		Fee Simple		Fee Simple		Fee Simple		Fee Simple		
Location		NE Lee's Summit		Central LS		Independence		Grain Valley		
Site Area (In Sq.Ft.)		67,050		30,928		0 14,988		0 10,000		
Zoning		RP2		RP-2		R-2		RP-2		
Access/Utils		Unrestricted/Avail		Unrestricted/Avail		Unrestricted/Avail		Unrestricted/Avail		
Configuration		Flag/Fair		Rect/Good		-10 Rect/Good		-10 Rect/Good		
Slopes/Features		Mixed		Leveled		-15 Leveled		-15 Leveled		
Doors		2		4		-30 2		2		
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -44,550		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -16,750		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -16,875				
Net Adjustment (Total, in % of S.P.)				(-45 % of S.P.)		(-25 % of S.P.)		(-25 % of S.P.)		
Adjusted Sale Price (In \$)		\$ 54,450		\$ 50,250		\$ 50,625				
Summary of Sales Comparison Approach These are recent sales of duplex sites in Lee's Summit, Grain Valley, and Independence. This is a shallow dataset with few sales but there were enough to choose from. Several tended to show similar value patterns so they were used for the subject. They were adjusted for changes in market conditions between when they sold and present date. The next adjustments were made for differences in utility related to shape and/or topography. The shape adjustment reflects the fact that the bulk of the subject is interior with minimal frontage and awkward access which will have additional construction costs over a rectangular lot with extensive frontage and simple access. The topography adjustment reflects the fact that the buildable portion of the site will need fill to raise it above the flood level. A listing from Lee's Summit was included as comp 4 but gets little reliance as it hasn't closed. It also shows a substantially higher value than the closed sales. The future may hold that value becomes market but history shows that values are clearly lower.										
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input checked="" type="checkbox"/> The Subject is part of a Planned Unit Development.									
	Legal Name of Project: NA									
	Describe common elements and recreational facilities: None									
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 51,000 or \$ 0.76 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.									
	This appraisal is made <input checked="" type="checkbox"/> "as is", or <input type="checkbox"/> subject to the following conditions:									
	<input checked="" type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.									
ATTACH.	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: \$ 51,000, as of: 05/15/2023, 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 17 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: <input checked="" type="checkbox"/> Scope of Work									
	<input checked="" type="checkbox"/> Limiting cond./Certifications <input checked="" type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Location Map(s) <input checked="" type="checkbox"/> Flood Addendum <input type="checkbox"/> Photo Addenda <input checked="" type="checkbox"/> Parcel Map <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions									
SIGNATURES	Client Contact: Michael B. Hunter Client Name: Land Trust of Jackson County Missouri									
	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 of Report (Signature): 06/09/2023					Date of Report (Signature): _____				
	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: 05/15/2023					Date of Inspection: _____					



ADDITIONAL COMPARABLE SALES

Vacant Lot
File No.: 23039

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	Appx 1027 NE Scruggs Rd Lees Summit, MO 64086	102 NW Orchard St Lees Summit, MO 64063					
Proximity to Subject							
Sale Price	\$		\$ 99,900	\$		\$	
Price/ Sq.Ft.	\$	4.78		\$		\$	
Data Source(s)		MLS 241944					
Verification Source(s)	County	Assessor					
VALUE ADJUSTMENT	DESCRIPTION	DESCRIPTION	+(-) % Adjust	DESCRIPTION	+(-) % Adjust	DESCRIPTION	+(-) % Adjust
Sales or Financing Concessions	Arm's Length None	Listing None					
Date of Sale/Time		02/07/2023					
Rights Appraised	Fee Simple	Fee Simple					
Location	NE Lee's Summit	Downtown LS					
Site Area (in Sq.Ft.)	67,050	20,908					
Zoning	RP2	RP-2					
Access/Utils	Unrestricted/Avail	Unrestricted/Reqd					
Configuration	Flag/Fair	Rect/Good	-10				
Slopes/Features	Mixed	Leveled	-15				
Doors	2	2					
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-24,975	<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$	
Net Adjustment (Total, in % of S.P.)			(-25 % of S.P.)				
Adjusted Sale Price (in \$)		\$	74,925	\$		\$	

Summary of Sales Comparison Approach Comp 4 is a current listing on the market the last 4 months. It is a level site near downtown Lee's Summit with grass covering. It is an infill site with 80+/- year housing adjoining it. Some overhead powerlines are near the middle but there is enough distance for market compliant use.

• GP Land: Site Description - Site Comments
The subject is an L-shaped site 1,190' east of MO-291 on the south side of NE Scruggs. Land to its west towards MO-291 is a house adjoining the subject, Hobby Lobby retail store and associated parking, and an Arby's. Land to its east is a 9 unit patio home development then 40 +/- year old single family housing predominantly priced around \$330,000. Similar priced single family housing is to its north. A thick treerow containing a seasonal creek and a stormwater detention basin are along the subjects south line. A small development of duplexes is south across the creek.

The subject's L shaped piece along NE Scruggs runs south 165' before opening to a nearly rectangular area approximately 210' by 271' covered with grass and a few mature trees. The 50' by 165' piece has a thick treerow with a stormwater inflow box at its front along NE Scruggs. A light pole is there too, both of which impede access. Stormwater maps aren't readily available but it appears based on our inspection that the stormwater box runs south from the street through the site into the engineered stormwater detention basin to its south. Besides the likely stormwater line, the plat shows that a sanitary sewer easement is located to its east at the subjects northeast corner. This runs south through the site too then laterally inside its south line.

About 41,250 SF of the site between the home on its northwest corner and stormwater basin has fewer limitations. Besides a sharp downslope along its west edge it has a gradual downslope and grass surface.

The FEMA flood map shows that over 90% of the site is in a zone AE flood hazard area primarily related to tributary P3 leading to Prairie Lee Lake. This flood zone also allegedly encroaches on half of the Hobby Lobby. An engineer/surveyor should be retained to calculate elevations and true flood influence. It is likely that fill could be brought in to lessen the road slope and provide a higher pad for a foundation over the flood plain.

In conclusion, the site has some challenges like flood hazard, access width and grade over easements, and a largely interior location. It is very likely that these challenges can be mitigated based on market behavior, so the site can be put to its highest and best use which is as a site that can be used for a duplex.

SALES COMPARISON APPROACH

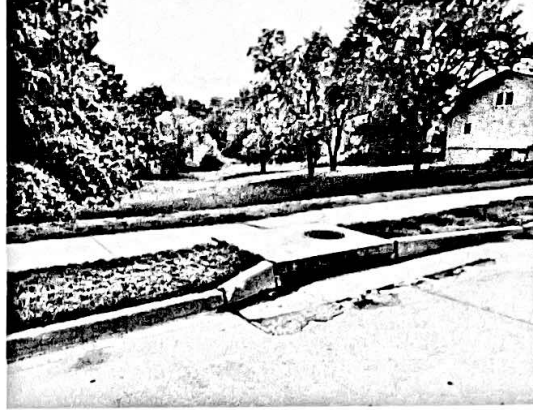


Interior Photos

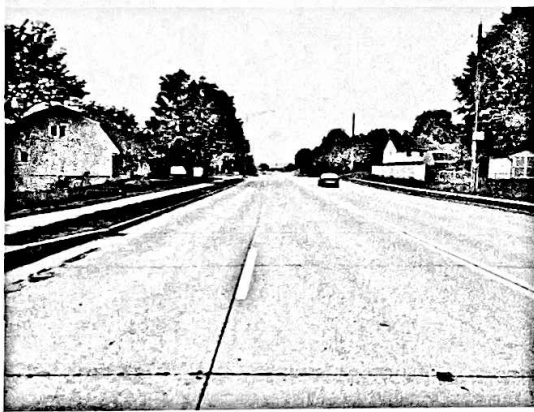
Borrower/Client	None						
Property Address	Appx 1027 NE Scruggs Rd						
City	Lees Summit	County	Jackson	State	MO	Zip Code	64086
Lender	Jackson County Land Trust						



Left view of frontage where access would be



Right view of frontage at stormwater drop



Street scene west on NE Scruggs



Street scene west on Scruggs to subject which starts past black line for reference. Note downslope into subject on right.



Facing south from Scruggs into site



Facing south down west line from shopping center parking lot

Interior Photos

Borrower/Client	None				
Property Address	Appx 1027 NE Scruggs Rd				
City	Lees Summit	County	Jackson	State	MO Zip Code 64086
Lender	Jackson County Land Trust				



Subject's SWC



Facing northeast through site near SWC. Lower grade on right of curb would need to be elevated over flood zone height.



Facing east through center part of site near west line



Facing southwesterly through biggest part of site



Facing southeast from northwest corner near shopping center

(Faint, illegible text, possibly a signature or stamp)

Comparable Photo Page

Borrower/Client	None				
Property Address	Appx 1027 NE Scruggs Rd				
City	Lees Summit	County	Jackson	State	MO Zip Code 64086
Lender	Jackson County Land Trust				



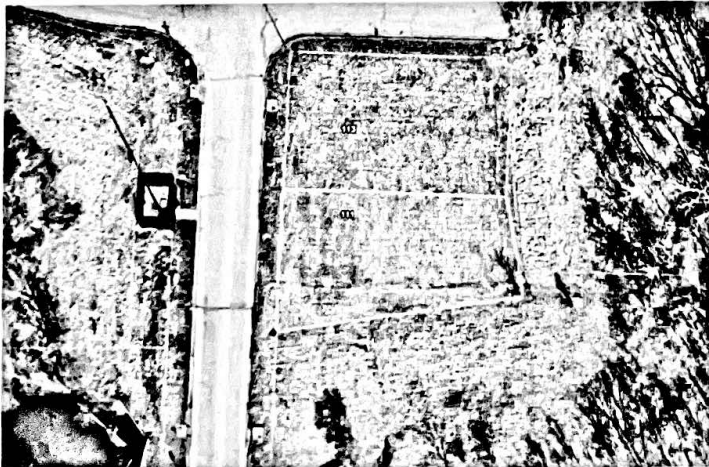
Comparable 1

114 & 200 SE Summit Ave
 Prox. to Subject
 Sale Price 99,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Central LS
 View
 Site 30,928
 Quality
 Age



Comparable 2

Lot 1 and 2 E 3rd Terr
 Prox. to Subject
 Sale Price 67,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Independence
 View
 Site 14,988
 Quality
 Age



Comparable 3

111 NW Sni-A-Bar
 Prox. to Subject
 Sale Price 67,500
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Grain Valley
 View
 Site 10,000
 Quality
 Age

Comparable Photo Page

Borrower/Client	None				
Property Address	Appx 1027 NE Scruggs Rd				
City	Lees Summit	County	Jackson	State	MO Zip Code 64086
Lender	Jackson County Land Trust				



Comparable 4

102 NW Orchard St
Proximity
Sale Price 99,900
GLA
Total Rooms
Total Bedrms
Total Bathrms
Location Downtown LS
View
Site 20,908
Quality
Age

Comparable 5

Proximity
Sale Price
GLA
Total Rooms
Total Bedrms
Total Bathrms
Location
View
Site
Quality
Age

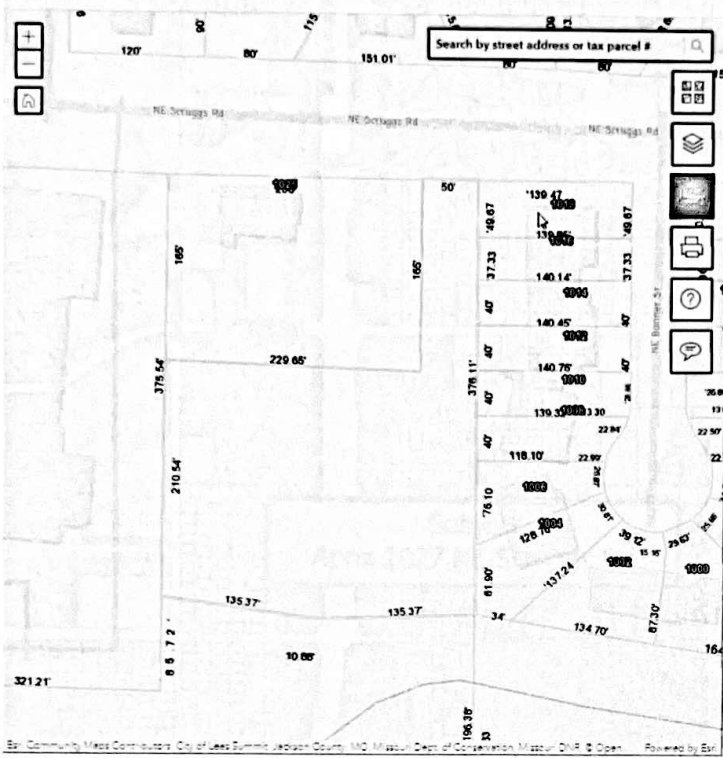
Without seeing the actual property or
conducting a site visit, the appraiser
has determined that the property is
located in the same area as the
subject property.

Comparable 6

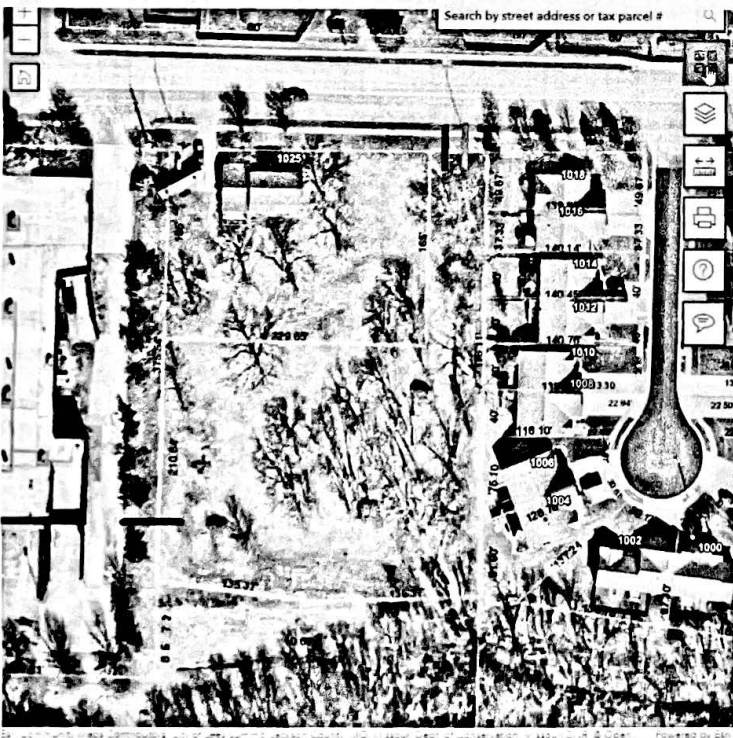
Proximity
Sale Price
GLA
Total Rooms
Total Bedrms
Total Bathrms
Location
View
Site
Quality
Age

Area and subject maps

Borrower/Client	None		
Property Address	Appx 1027 NE Scruggs Rd		
City	Lees Summit	County	Jackson
Lender	Jackson County Land Trust	State	MO
		Zip Code	64086



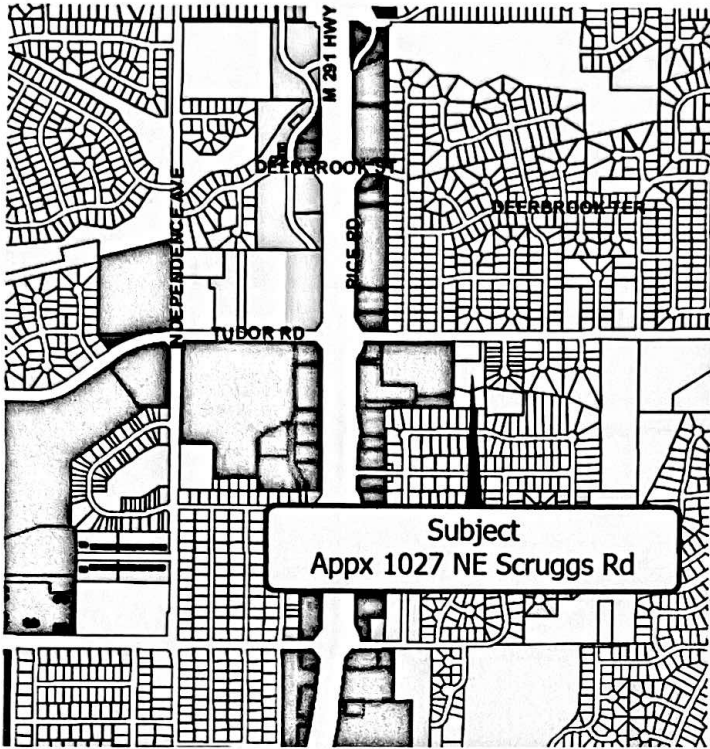
Assessment map.



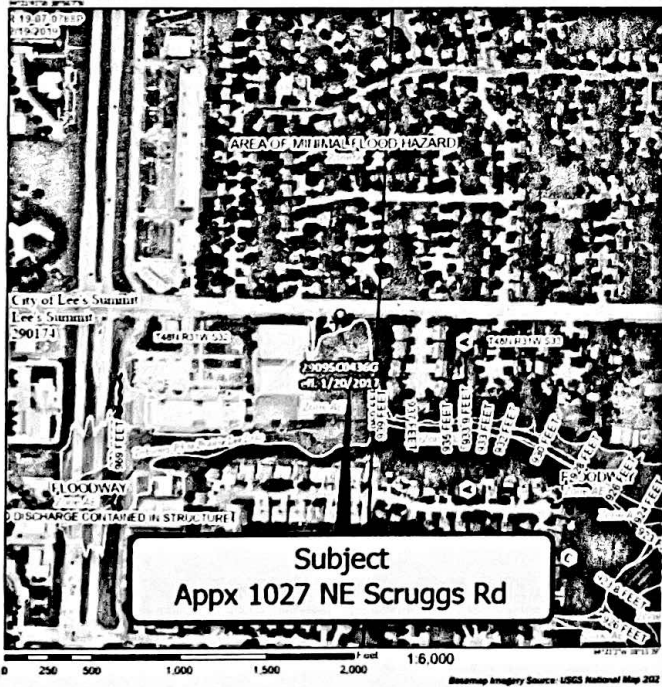
Subject aerial. Black marks at southwest corner and north line are stormwater drops. The red line at the top shows the location of the light pole.

Zoning and flood hazard map

Borrower/Client	None						
Property Address	Appx 1027 NE Scruggs Rd						
City	Lees Summit	County	Jackson	State	MO	Zip Code	64086
Lender	Jackson County Land Trust						



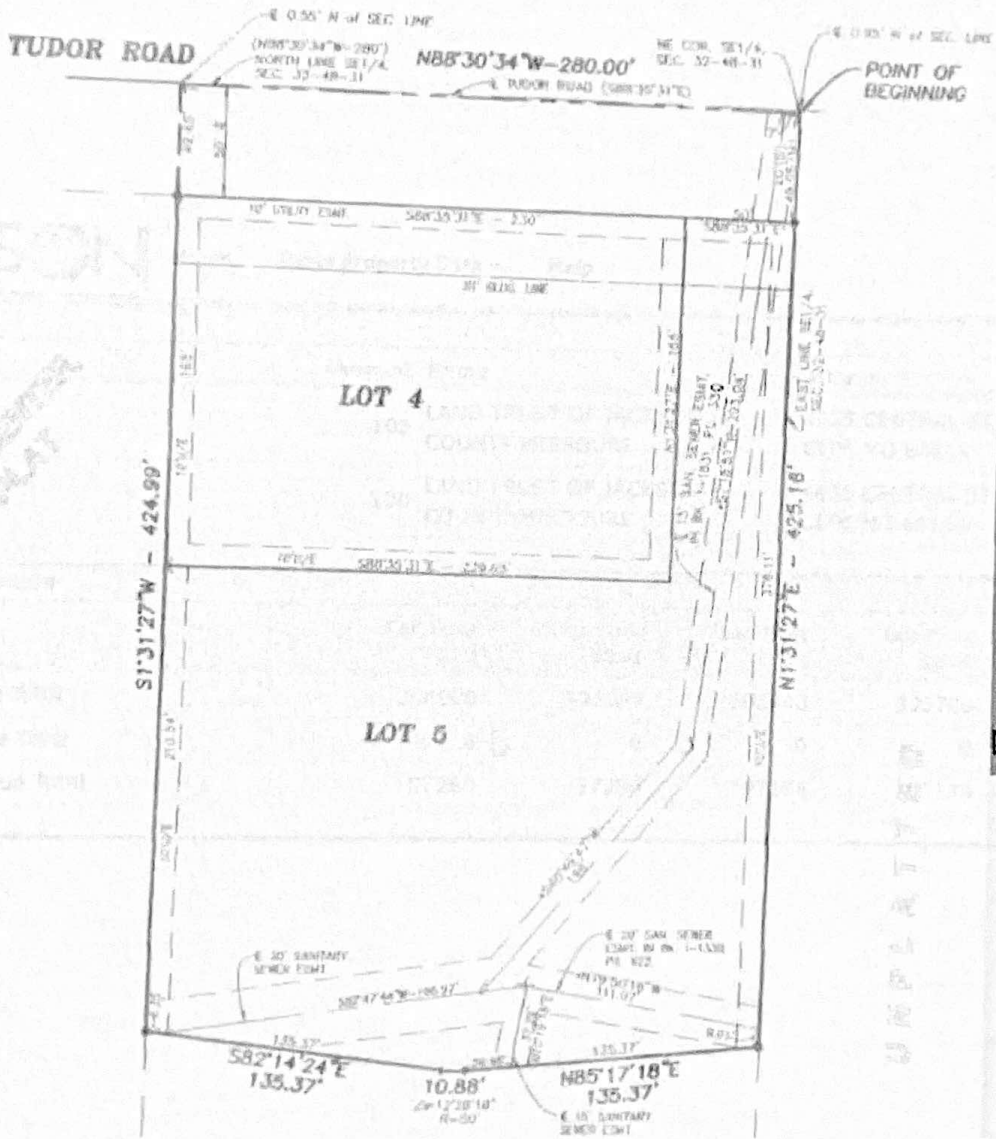
National Flood Hazard Layer FIRMette



Plat Map

Borrower/Client	None		
Property Address	Appx 1027 NE Scruggs Rd		
City	Lees Summit	County	Jackson
Lender	Jackson County Land Trust	State	MO
		Zip Code	64086

Subject is lot 5



Assessor's Value



[Home](#)
 [Other Property Data](#) ▾
 [Help](#)

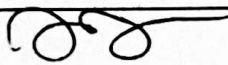
Parties

Role	Percent	Name	Address
Taxpayer	100	LAND TRUST OF JACKSON COUNTY MISSOURI	4035 CENTRAL ST, KANSAS CITY, MO 64111
Owner	100	LAND TRUST OF JACKSON COUNTY MISSOURI	4035 CENTRAL ST, KANSAS CITY, MO 64111

Property Values

Value Type	Tax Year 2022	Tax Year 2021	Tax Year 2020	Tax Year 2019	Tax Year 2018
Market Value Total	304000	304000	303700	303700	151815
Taxable Value Total	0	0	0	0	0
Assessed Value Total	97280	97280	97184	97184	48581

FIRREA / USPAP ADDENDUM

Borrower/Client None	
Property Address Appx 1027 NE Scruggs Rd	
City Lees Summit	County Jackson
State MO	Zip Code 64086
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-reatly) 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 except where noted.	
Certification Supplement	
<ol style="list-style-type: none"> 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: 05/15/2023	Effective date / Report date: _____

Assumptions, Limiting Conditions & Scope of Work

Vacant Lot

File No.: 23039

Property Address: Appx 1027 NE Scruggs Rd City: Lees Summit State: MO Zip Code: 64086
Client: Land Trust of Jackson County Missouri 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 inspected the subject and neighborhood to obtain information regarding its physical, economic, and other characteristics. Sales were found by researching sales in Heartland MLS, County Records, other brokers in the area, and my files. After obtaining an original larger dataset and performing preliminary research, the better sales were researched, verified, and used in the report.

Certifications & Definitions

Vacant Lot

File No.: 23039

Property Address: App 1027 NE Scruggs Rd City: Lees Summit State: MO Zip Code: 64086

Client: Land Trust of Jackson County Missouri Address: 4035 Central St, Kansas City, MO 64111

Appraiser: Brian McHenry, MAI Address: 7806 Rosewood Circle, Parkville, MO 64152

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: Land Trust of Jackson County Missouri

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

APPRAISER

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

SIGNATURES



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: 06/09/2023 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: Did Inspect Did Not Inspect (Desktop) Inspection of Subject: Did Inspect Did Not Inspect

Date of Inspection: 05/15/2023 Date of Inspection: _____



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
PARKVILLE MO 64152
USA**

Keena Baughman
EXECUTIVE DIRECTOR

Sheila Selzer
DIVISION DIRECTOR