

LAND APPRAISAL REPORT

Vacant Lot

File No.: 23051

	Property Address: 101 S Noel and 1004 Hunters Ridge Blvd	City: Lone Jack	State: MO	Zip Code: 64086								
	County: Jackson Legal Description: Tracts A and B, Hunters Ridge Business Park											
SUBJECT	Assessor's Parcel #: See addenda		Tax Year: 2022	R.E. Taxes: \$ 0								
	Market Area Name: Eastern Jackson County		Map Reference: 28140	Census Tract: 0139.02								
	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									
	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:											
ASSIGNMENT	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									
MARKET AREA DESCRIPTION	Characteristics											
	Location:	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural								
	Built up:	<input type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input checked="" type="checkbox"/> Under 25%								
	Growth rate:	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input checked="" type="checkbox"/> Slow								
	Property values:	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining								
	Demand/supply:	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply								
	Marketing time:	<input checked="" type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 3-6 Mos.	<input type="checkbox"/> Over 6 Mos.								
	Predominant Occupancy											
		<input checked="" type="checkbox"/> Owner	80									
		<input type="checkbox"/> Tenant	10									
	<input type="checkbox"/> Vacant (0-5%)											
	<input checked="" type="checkbox"/> Vacant (>5%)											
One-Unit Housing												
	PRICE (\$000)	AGE (yrs)										
	183	Low 0										
	975	High 130										
	410	Pred 50										
Present Land Use												
	One-Unit	10%										
	2-4 Unit	0%										
	Multi-Unit	0%										
	Comm'l	1%										
	Vacant	59%										
	Waste	10%										
Change in Land Use												
	<input type="checkbox"/> Not Likely											
	<input checked="" type="checkbox"/> Likely *											
	<input type="checkbox"/> In Process *											
	* To: Developed single family res from vacant											
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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Convenience to Employment	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Convenience to Shopping	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Convenience to Schools	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Adequacy of Public Transportation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Market Area Comments: This is a suburban area about 40 minutes southeast of the CBD primarily accessed from US-50 off of I-470 or I-435. Boundaries are M-291 on the west, 40 Hwy on the north, S Outer Belt 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 Hwy 58 on the south. Residential uses are homes in small developments or on outlying acreages. Its single family housing base has been growing on interior and peripheral sites with prices centering around \$400,000 at present. Housing sale volume is down 18% year over year with prices up 4% year over year. The statistics above are a 3 mile ring from the subject. The subject is near the western edge of Lone Jack.												
SITE DESCRIPTION	Dimensions: See site plans in addenda		Site Area: 124,470 Sq.Ft.									
	Zoning Classification: PD		Description: Planned development									
	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 PD zoning only allows uses approved on the development plan. In the subject's case the subject is referred to as tracts 2 and 3 which encompass flood hazard and utility easement areas. Use is typically denied in these areas.											
	Are 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 checked="" type="checkbox"/> No Ground Rent (if applicable) \$ _____ / _____											
	Comments: No CC&R's were reviewed.											
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) Subject is unimproved. Its highest and best use is continued use as unimproved ground with flood hazard and utility easements.											
	Actual Use as of Effective Date: 2 vacant lots with no current use Use as appraised in this report: Speculative holding sites											
	Summary of Highest & Best Use: The highest and best use would be to hold the sites for future use until their value exceeds the costs to relocate utility easements, elevate above the flood hazard level, and change status from "greenway" lots as dictated on the plat. See extraordinary assumptions in addenda.											
	Utilities											
	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Frontage	See plat			
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Everygy	Street	NE Hunters Lane	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Topography	NE to SW downslope			
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Spire	Width	2 Lane			Size	124,470 SF			
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lone Jack	Surface	Asphalt			Shape	TR A-Octagon; TR-B-Trapez			
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lone Jack	Curb/Gutter	CC curb	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Drainage	Adequate			
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Lone Jack	Sidewalk	No	<input type="checkbox"/>	<input type="checkbox"/>	View	Highway, business park, ag land			
Telephone	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Available	Street Lights	Yes	<input checked="" 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: <input checked="" type="checkbox"/> Inside Lot <input checked="" 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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 29095C0464G FEMA Map Date 1/20/2017												
Site Comments: Tract A is an irregular/octagonal site at the northeast corner of US-50 and Noel Road in western Lone Jack. Tract 2 is a trapezoidal site diagonally northeast across Hunter Ridge from it. They are both in the Hunter's Ridge business park, a small subdivision of 21 acres with 7 platted lots and 2 greenway tracts (subject). The park is accessed by a complete median cut at the divided US-50 providing eastbound or westbound ingress and egress. There are no deceleration or acceleration lanes from 50 to Noel so access is non-prime. Both tracts are covered with scrub trees but have all public and private utilities to them. Access is restricted to Hunters Ridge. Both tracts are in zone A, a 100 year flood hazard zone that does not appear to be prone to flooding. The feed-area for them begins just to their north.												



LAND APPRAISAL REPORT

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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
 Date: 02/05/2023
 Price: \$7,239.33
 Source(s): Jackson County

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. Tract A's amount was \$2,256.86 with tract B's 4,982.47. These transfers occurred because taxes had not been paid. Deed 2013E0013310.

2nd Prior Subject Sale/Transfer
 Date:
 Price:
 Source(s):

FEATURE	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3	
Address	1002 W Hunters Rdg Lone Jack, MO 64086	1002 W Hunters Rdg Lone Jack, MO 64086	NE 1st St Oak Grove, MO 64075	Lot 2 Minter & Broadway Grain Valley, MO 64029	
Proximity to Subject		0.11 miles SW	10.49 miles NE	8.84 miles N	
Sale Price	\$	\$ 120,000	\$ 90,000	\$ 65,000	
Price/ Sq.Ft.	\$	\$ 1.41	\$ 0.77	\$ 0.77	
Data Source(s)	Inspection	MLS#2333466	MLS#2423023	MLS#2356077	
Verification Source(s)	County	County	County	County	
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	6/23/23	9/28/2/21		4/12/2023	
Rights Appraised	Fee Simple	Fee Simple		Fee Simple	
Location	Lone Jack	Lone Jack		Oak Grove	
Site Area (in Sq.Ft.)	124,470	84,942	+5	117,812	-10
Zoning	PD	PD		C3	0 M-1
Access/Utils	Unrestricted/Avail	Unrestricted/Avail		Unrestricted/Avail	0
Configuration	Irreg/Adeq/Hwy	Irreg/Adeq/Int	+25	Irreg/Adeq/Hwy	+50
Features	100%Flood/Tree	0%Flood/Cleared	-75	100%Flood/Tree	+25
				0%Flood/Cleared	-75
Net Adjustment (Total, in \$)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -53,896	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -3,270	
Net Adjustment (Total, in % of \$ / Sq.Ft.)		(-45 % of \$/Sq.Ft.)		(-5 % of \$/Sq.Ft.)	
Adjusted Sale Price (in \$ / Sq.Ft.)		\$ 0.78	\$ 0.77	\$ 0.73	

Summary of Sales Comparison Approach The sales were included to reflect various value features of the subject: size, highway frontage or visibility, shape(s), and zoning/use. Sale 1 is a cleared, interior, irregular site adjacent to the subjects tract B. A very slightly smaller site across the street and not included in the grid sold 25% higher (or 20% downward) showing the value difference between sites with highway frontage and those without it. This will be applied separately to tract B as it is inherent in tract A. This is added to the base value of sale 1 with a slight upward adjustment to that sale for its smaller size. After that, the remaining value difference between sale 1 and 3 is attributed to sale 1's lack of flood hazard and cleared surface evidenced by sale 2. Sale 3 got the same flood hazard/treed adjustment, shape/visibility, and size adjustments as sale 1. It was in a closer in community with higher growth rates so it got a downward location adjustment. The sale also had an access restriction that would require a substantial expenditure to correct. This adjustment is indicated at 50% based on pairing with sale 2. These sales show a unit value of \$0.77 PSF for tract A times its 37,272 SF size, results in a value of \$24,849, rounded to \$25,000. Tract B's value is 20% lower, or \$0.62 PSF. Applying this to its 87,198 SF area results in a value of \$53,714, rounded to \$54,000.

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. Adding the two values above (\$25,000 + \$54,000) results in a total value of \$79,000. Dividing this by its 124,470 SF, indicates a unit value of \$0.63 PSF.

Indicated Value by: Sales Comparison Approach \$ 78,416 or \$ 0.63 per Sq.Ft.

Final Reconciliation No other valuation methods are applicable for either site as there are no improvements upon which to apply a cost approach. Neither would be a rental either at this point.

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.

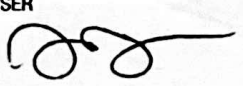
Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 79,000, as of: 6/23/2023, 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: Scope of Work

Limiting cond./Certifications Narrative Addendum Location Map(s) Flood Addendum

Photo Addenda Parcel Map Hypothetical Conditions Extraordinary Assumptions

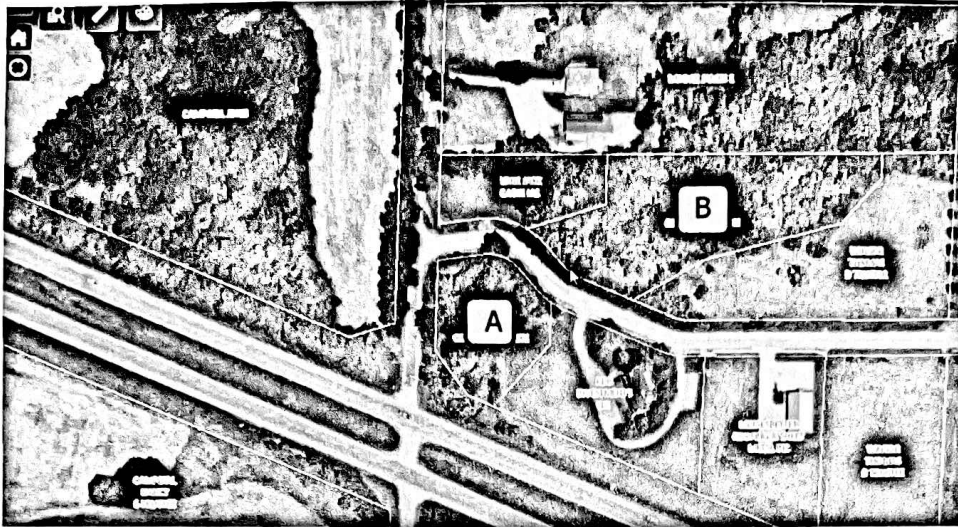
Client Contact: Michael B. Hunter Client Name: Land Trust of Jackson County Missouri
 E-Mail: mbhunter@sbcglobal.net Address: 4035 Central St, Kansas City, MO 64111

APPRaiser: 
 Appraiser Name: Brian McHenry, MAI
 Company: McHenry Real Estate Services, LLC
 Phone: (816) 587-9987 Fax:
 E-Mail: bmcHenry@kcc.rr.com
 Date of Report (Signature): 07/10/2023
 License or Certification #: RA-002690 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: 6/23/2023

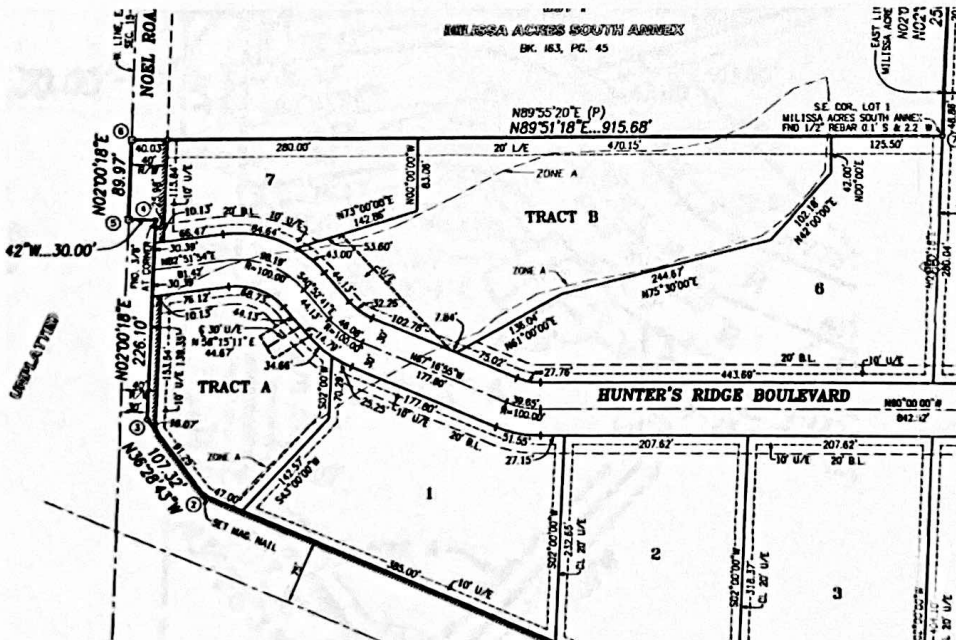
SUPERVISORY APPRAISER (if required)
 or CO-APPRaiser (if applicable)
 Supervisory or Co-Appraiser Name:
 Company:
 Phone: Fax:
 E-Mail:
 Date of Report (Signature):
 License or Certification #: State:
 Designation:
 Expiration Date of License or Certification:
 Inspection of Subject: Did Inspect Did Not Inspect
 Date of Inspection:

Both Tracts

Borrower/Client	None		
Property Address	101 S Noel and 1004 Hunters Ridge Blvd		
City	Lone Jack	County	Jackson
		State	MO
		Zip Code	64086
Lender	Land Trust of Jackson County Missouri		



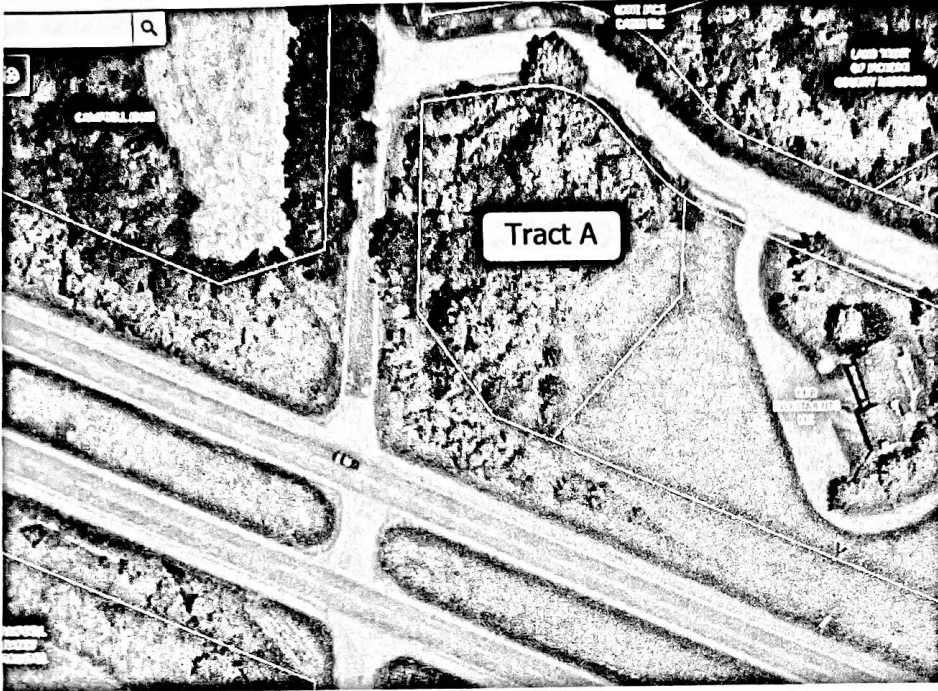
Aerial



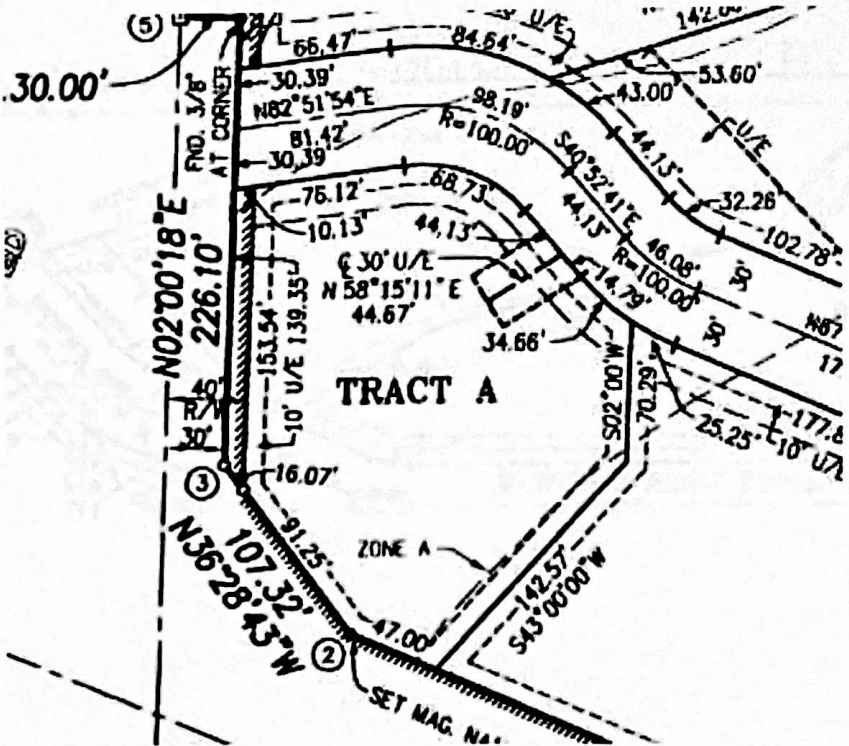
Plat

Tract A

Borrower/Client	None		
Property Address	101 S Noel and 1004 Hunters Ridge Blvd		
City	Lone Jack	County	Jackson
		State	MO
		Zip Code	64086
Lender	Land Trust of Jackson County Missouri		



Aerial



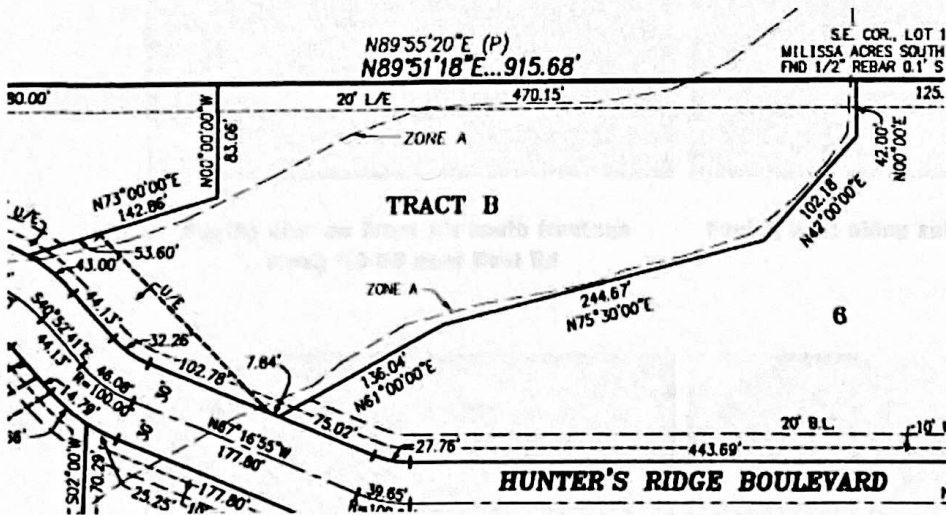
Plat

Tract B

Borrower/Client	None			
Property Address	101 S Noel and 1004 Hunters Ridge Blvd			
City	Lone Jack	County	Jackson	State MO Zip Code 64086
Lender	Land Trust of Jackson County Missouri			



Tract B aerial



Photos 1

Borrower/Client	None				
Property Address	101 S Noel and 1004 Hunters Ridge Blvd				
City	Lone Jack	County	Jackson	State	MO Zip Code 64086
Lender	Land Trust of Jackson County Missouri				



Facing northeasterly across US-50 to Tract A



Facing west on US-50 median break at Noel Road



Facing east on Tract A's south frontage along US-50 near Noel Rd



Facing west along subject's US-50 frontage



Facing diagonally across subject from southeast corner. Note telecom easement marker



Facing southeast into tract A

Photos 2

Borrower/Client	None				
Property Address	101 S Noel and 1004 Hunters Ridge Blvd				
City	Lone Jack	County	Jackson	State	MO Zip Code 64086
Lender	Land Trust of Jackson County Missouri				



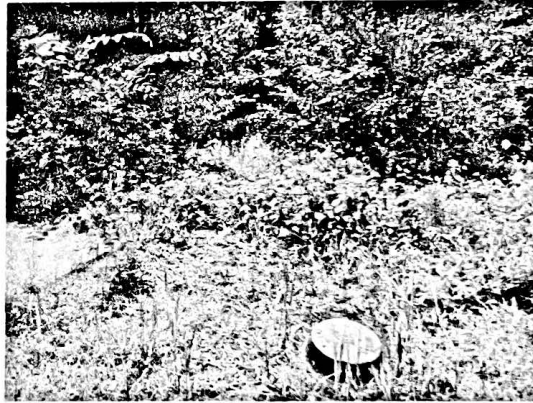
Facing south on Noel Rd to US-50



**Facing east on Hunters Ridge from Noel.
Tract A on right, tract B on left**



Facing south into Tract A



Utilities in Tract A



Facing west on Hunters Ridge. Tract B on right starts near edge of trees.



Facing west on Hunters Ridge. Middle of tract A on left.

Photos 3

Borrower/Client	None				
Property Address	101 S Noel and 1004 Hunters Ridge Blvd				
City	Lone Jack	County	Jackson	State	MO Zip Code 64086
Lender	Land Trust of Jackson County Missouri				



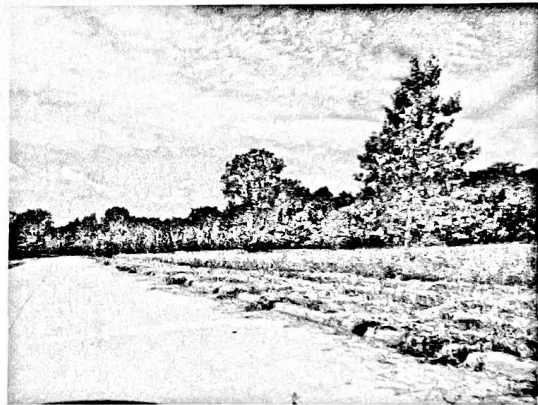
Facing west on Hunters Ridge. Northeast corner of tract A starts near trees.



Facing west into body of tract A



Facing north into body of tract B



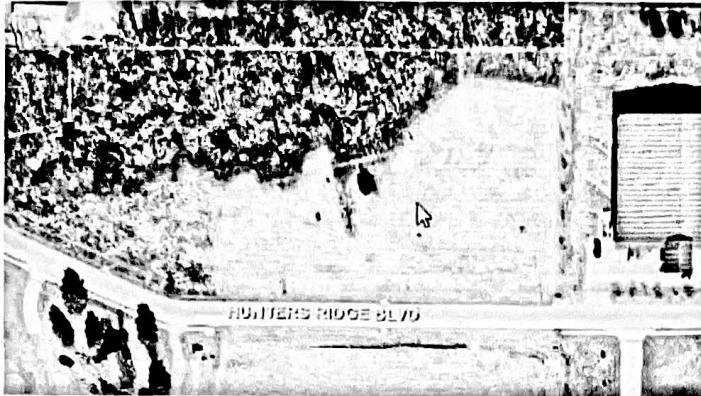
Facing west towards east edge of tract B that largely follows treeline



Map Reference 2
 The following is a summary of the information shown on the map:
 Tract A: 1.00 Acre ±
 Tract B: 2.00 Acre ±
 Total: 3.00 Acre ±
 Location: Lone Jack, MO
 Date: 04/2012

Comparable Photo Page

Borrower/Client	None						
Property Address	101 S Noel and 1004 Hunters Ridge Blvd						
City	Lone Jack	County	Jackson	State	MO	Zip Code	64086
Lender	Land Trust of Jackson County Missouri						



Comparable 1

1002 W Hunters Rdg
 Prox. to Subject 0.11 miles SW
 Sale Price 120,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Lone Jack
 View
 Site 84,942
 Quality
 Age



Comparable 2

NE 1st St
 Prox. to Subject 10.49 miles NE
 Sale Price 90,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Oak Grove
 View
 Site 117,612
 Quality
 Age



Comparable 3

Lot 2 Minter & Broadway
 Prox. to Subject 8.84 miles N
 Sale Price 65,000
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location Cent Grain Valley
 View
 Site 84,942
 Quality
 Age

FIRREA / USPAP ADDENDUM

Borrower/Client None
 Property Address 101 S Noel and 1004 Hunters Ridge Blvd
 City Lone Jack County Jackson State MO Zip Code 64086
 Lender Land Trust of Jackson County Missouri

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.

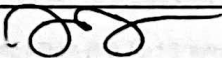
Physical depreciation is based on estimated effective age of the subject property. Functional and/or external depreciation, if present is specifically addressed in the appraisal report or other addenda. The site value is based on market research and the appraisers knowledge.

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
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: 6/23/2023 Effective date / Report date: _____

Assumptions, Limiting Conditions & Scope of Work

Vacant Lot

File No.: 23051

Property Address: 101 S Noel and 1004 Hunters Ridge Blvd City: Lone Jack 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.):

Scope of Work

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.

Extraordinary Assumptions

The following extraordinary assumptions were used in developing the opinion of value:

that despite their designation on the plat as ownership to be held by the "Hunters Ridge Business Park Association", the subject lots could be sold to a user as they have already been transferred.
that despite the classification as a "greenway" on the plat, the lots could be reclassified as usable lots.
the flood hazard and other easements can be resolved to allow use.

These assumptions were necessary for reasonable analysis. They would be used by the appraisers peers. Their use affected the results of this assignment.

Hypothetical Conditions

No hypothetical conditions were used in the development or reporting of this appraisal assignment.

Property Identification

101 S Noel Rd; Tract A; parcel # 58-900-04-32-00-0-00-000; 37,222 SF from plat, or 0.855 ac
2022 value \$1,000, assessment \$320, taxes \$0.

1004 Hunters Ridge Blvd; Tract B; parcel 58-900-04-30-00-0-00-000; 87,198 SF, or 1.844 ac
2022 value \$1,000, assessment \$320, taxes \$0.

Certifications & Definitions

Vacant Lot

File No.: 23051

Property Address: 101 S Noel and 1004 Hunters Ridge Blvd City: Lone Jack 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 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)



Appraiser Name: Brian McHenry, MAI Supervisory or Co-Appraiser Name: _____

Company: McHenry Real Estate Services, LLC Company: _____

Phone: (816) 587-9987 Fax: _____

E-Mail: bmchenry@kc.rr.com E-Mail: _____

Date Report Signed: 07/10/2023 Date Report Signed: _____

License or Certification #: RA-002690 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: 6/23/2023 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

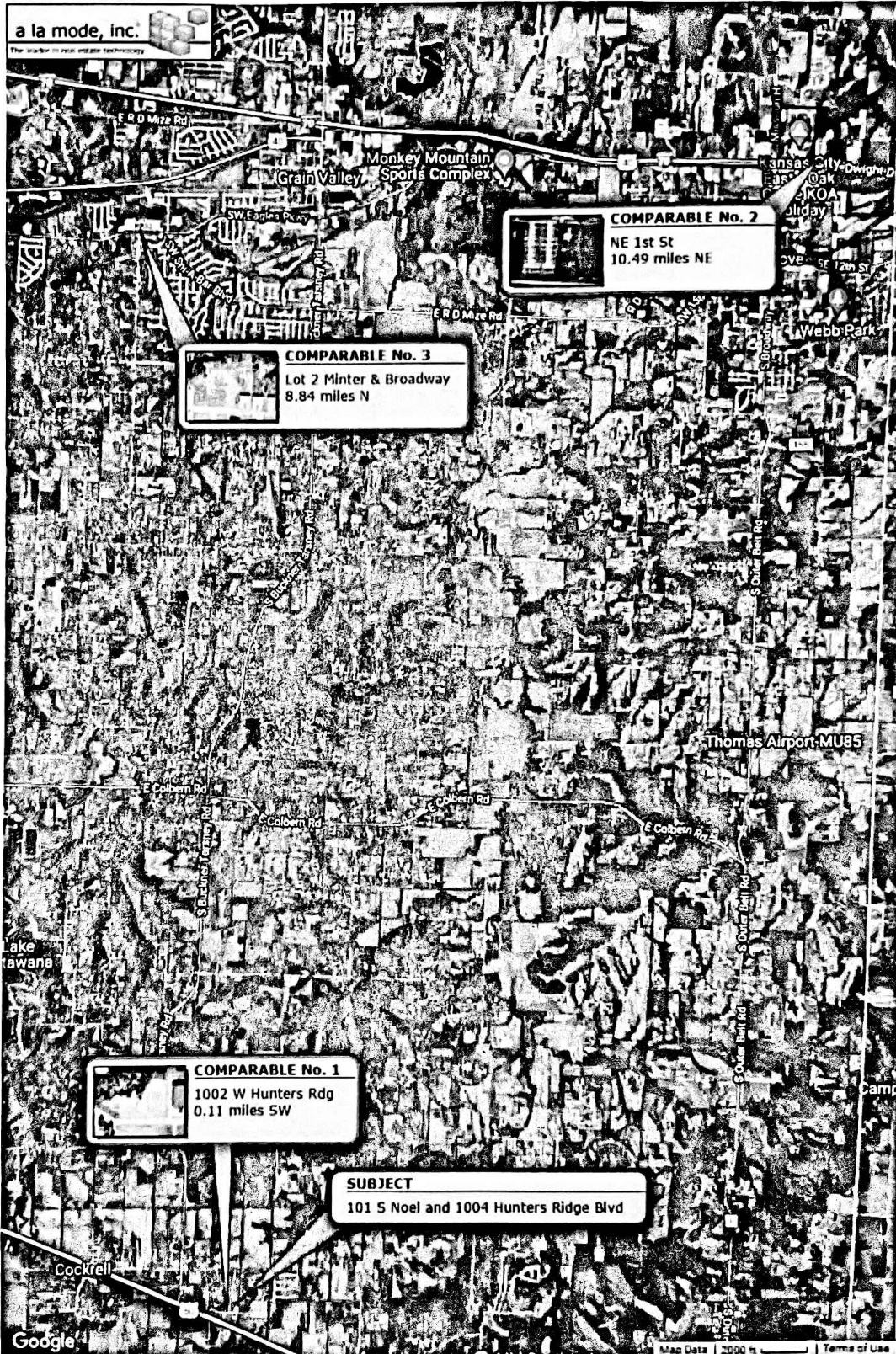
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Vivian Baughman
EXECUTIVE DIRECTOR

Sheila Aden
DIVISION DIRECTOR

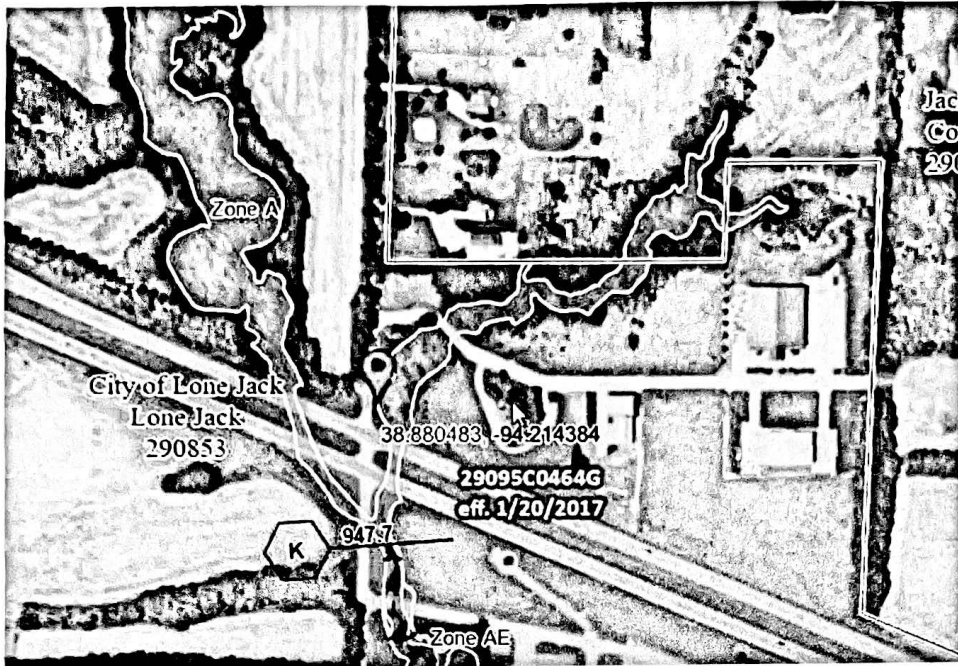
Location Map

Borrower/Client	None				
Property Address	101 S Noel and 1004 Hunters Ridge Blvd				
City	Lone Jack	County	Jackson	State	MO Zip Code 64086
Lender	Land Trust of Jackson County Missouri				



Flood map and key

Borrower/Client	None				
Property Address	101 S Noel and 1004 Hunters Ridge Blvd				
City	Lone Jack	County	Jackson	State	MO Zip Code 64086
Lender	Land Trust of Jackson County Missouri				



FLOOD NOTE:

A portion of this property lies within Zone A, as shown on the the Flood Insurance Rate Map prepared by the Federal Emergency Management Agency for unincorporated areas Jackson County, Missouri, Community Panel No. 29095C0339 F and dated September 29, 2006.