

APPRAISAL OF REAL PROPERTY



LOCATED AT

748 Sussex Ave W
Tenino, WA 98589
SNYDER & STEVENS LOT 10 BLK 15

FOR

City of Tenino
149 Hodgden St S
Tenino, WA 98589

OPINION OF VALUE

155,000

AS OF

07/29/2024

BY

Rick Allender
Allender Appraisals, LLC
2727 Merideth Dr SW
Tenino, WA 98589-9386
(360) 388-0669
rick.allender@gmail.com

RESIDENTIAL APPRAISAL REPORT

File No.: 74901501000

SUBJECT	Property Address: 748 Sussex Ave W	City: Tenino	State: WA	Zip Code: 98589	
	County: Thurston	Legal Description: SNYDER & STEVENS LOT 10 BLK 15			
	Assessor's Parcel #: 74901501000				
	Tax Year: 2024	R.E. Taxes: \$ 4.46	Special Assessments: \$ 0	Borrower (if applicable): N/A	
	Current Owner of Record: City of Tenino		Occupant: <input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> Vacant
	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input checked="" type="checkbox"/> Other (describe) Shop		HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month		
Market Area Name: Tenino		Map Reference: 36500	Census Tract: 0126.20		

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			
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
	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: To establish a market value as of Date of inspection.			
	Intended User(s) (by name or type): City of Tenino			
Client: City of Tenino		Address: 149 Hodgden St S, Tenino, WA 98589		
Appraiser: Rick Allender		Address: 2727 Merideth Dr SW, Tenino, WA 98589-9386		

MARKET AREA DESCRIPTION	Location: <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing		Present Land Use		Change in Land Use		
	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		OWNER 85	PRICE \$(000)	AGE (yrs)	One-Unit 85 %	<input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * * To: _____		
	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		TENANT 10	75	Low 0	2-4 Unit 5 %			
	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		VACANT (0-5%)	760	High 140	Multi-Unit 2 %			
	Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		VACANT (>5%)	415	Pred 40	Comm'l 3 %			
	Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.					Vacant 5 %			

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): Subject neighborhood encompasses the area North to Tumwater, South to Centralia, East to Rainier, and West to Rochester. Subject is located in an area of home consisting of a mixture of old and new, one and two story framed structures and average to good quality ramblers and manufactured homes on small to medium sized lots and acreage. Homes in the area have good access to schools, shopping, employment centers and arterials. Market appears steady in the area. No sales concessions are deemed necessary. Supply and demand appear to be in balance with marketing times estimated to be under 3 months if correctly priced. Present land use other 5% is bare undeveloped lots and acreage. Exposure time in retrospect is estimated to be under 3 months even if property is correctly priced for the market.

SITE DESCRIPTION	Dimensions: 50 x 130	Site Area: 6,500 sf	
	Zoning Classification: SF	Description: Single Family	
	Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning		
	Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Ground Rent (if applicable) \$ /
	Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) The subject is zoned residential and can be rebuilt if destroyed.		
	Actual Use as of Effective Date: Residential		Use as appraised in this report: Residential
Summary of Highest & Best Use: The subject is zoned residential.			

UTILITIES	Electricity	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	Provider/Description	Off-site Improvements	Type		Topography	Level		
	Gas	<input type="checkbox"/> Public <input checked="" type="checkbox"/> Other	Propane		Street	Asphalt		<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Size	Average
	Water	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	City of Tenino		Curb/Gutter	None		<input type="checkbox"/> Public <input type="checkbox"/> Private	Shape	Rectangular
	Sanitary Sewer	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	City of Tenino		Sidewalk	None		<input type="checkbox"/> Public <input type="checkbox"/> Private	Drainage	Appears adequate
	Storm Sewer	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Other	City of Tenino		Street Lights	Public		<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	View	Residential
					Alley	Gravel		<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private		

Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input 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 # 53067C0476F FEMA Map Date 06/19/2020
Site Comments: No apparent adverse or unfavorable easements, conditions, or encroachments noted. Subject is located near railroad tracks and had some train noise during inspection. Subject is also located near main road through the City of Tenino and some road noise was heard during inspection.

IMPROVEMENTS	General Description		Exterior Description		Foundation		Basement <input checked="" type="checkbox"/> None		Heating	
	# of Units	1.0 <input type="checkbox"/> Acc. Unit	Foundation	Concrete	Slab	Yes	Area Sq. Ft.		Type	Forced Air
	# of Stories	1.0	Exterior Walls	Metal	Crawl Space	None	% Finished		Fuel	Propane
	Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface	Metal	Basement	None	Ceiling			
	Design (Style)	Shop	Gutters & Dwnspnts.	Aluminum	Sump Pump	<input type="checkbox"/>	Walls		Cooling	None
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type	None	Dampness	<input type="checkbox"/>	Floor		Central	
Actual Age (Yrs.)	17	Storm/Screens	None	Settlement	None	Outside Entry		Other		
Effective Age (Yrs.)	10			Infestation	None					

RESIDENTIAL APPRAISAL REPORT

File No.: 74901501000

DESCRIPTION OF IMPROVEMENTS (continued)	Interior Description		Appliances		Attic <input checked="" type="checkbox"/> None	Amenities		Car Storage <input checked="" type="checkbox"/> None		
	Floors	Concrete	Refrigerator	<input type="checkbox"/>	Stairs	<input type="checkbox"/>	Fireplace(s) #	None	Woodstove(s) #	0
	Walls	Wood / Metal	Range/Oven	<input type="checkbox"/>	Drop Stair	<input type="checkbox"/>	Patio	None		
	Trim/Finish	None	Disposal	<input type="checkbox"/>	Scuttle	<input type="checkbox"/>	Deck	None		
	Bath Floor	None	Dishwasher	<input type="checkbox"/>	Doorway	<input type="checkbox"/>	Porch	None		
	Bath Wainscot	None	Fan/Hood	<input type="checkbox"/>	Floor	<input type="checkbox"/>	Fence	Chain Link		
	Doors	Metal / Wood	Microwave	<input type="checkbox"/>	Heated	<input type="checkbox"/>	Pool	None		
			Washer/Dryer	<input type="checkbox"/>	Finished	<input type="checkbox"/>				
	Finished area above grade contains:		Rooms		Bedrooms		Bath(s)		1,296 Square Feet of Gross Living Area Above Grade	
	Additional features: Subject is a shop owned by City of Tenino. Shop appears to be in average condition with propane heat and back up generator.									
Describe the condition of the property (including physical, functional and external obsolescence): An exterior only inspection of all readily accessible areas was performed. Shop appears to be adequately maintained with no required repairs.										

SALES COMPARISON APPROACH TO VALUE (if developed) <input type="checkbox"/> The Sales Comparison Approach was not developed for this appraisal.																					
SALES COMPARISON APPROACH	FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3										
	Address		748 Sussex Ave W Tenino, WA 98589		2608 Scotlac Dr SW Olympia, WA 98512			1197 Lincoln Ave E Tenino, WA 98589			108 Centre St S Rainier, WA 98576										
	Proximity to Subject				5.71 miles NW			0.97 miles E			8.38 miles E										
	Sale Price		\$		\$ 157,500			\$ 162,500			\$ 145,000										
	Sale Price/GLA		\$ /sq.ft.		\$ 218.75 /sq.ft.			\$ 80.29 /sq.ft.			\$ 251.74 /sq.ft.										
	Data Source(s)		Exterior Inspection		NWMLS # 2032441, CDOM 146			NWMLS # 1980394, CDOM 1			NWMLS # 1910517, CDOM 34										
	Verification Source(s)		Courthouse Record		Courthouse Records/NWMLS			Courthouse Records/NWMLS			Courthouse Records/NWMLS										
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION			DESCRIPTION			DESCRIPTION										
					+(-) \$ Adjust.			+(-) \$ Adjust.			+(-) \$ Adjust.										
	Sales or Financing Concessions		N/A		Arms Length Cash: \$0			Arms Length Cash: \$0			Arms Length Cash: \$0										
	Date of Sale/Time		N/A		07/20/2023			08/26/2022			04/27/2022										
	Rights Appraised		Fee Simple		Fee Simple			Fee Simple			Fee Simple										
	Location		Residential		Residential			Residential			Commercial										
	Site		6,500 sf		28,806 sf			11,640 sf			5,600 sf										
	View		Residential		Residential			Residential			Residential										
	Design (Style)		Shop		Shop			Shop			Barber Shop										
	Quality of Construction		Average		Average			Average			Average										
	Age		17		44			25			73										
	Condition		Average		Average			Average			Average										
	Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths							
Room Count																					
Gross Living Area		1,296 sq.ft.		720 sq.ft.			+11,500			2,024 sq.ft.			-14,600			576 sq.ft.			+14,400		
Basement & Finished Rooms Below Grade		None		None			None			None			None			None					
Functional Utility		Average		Average			Average			Average			Average			Average					
Heating/Cooling		F-Air/None		None			+3,000			None			+3,000			Radiant/None					
Energy Efficient Items		Generator		None			+5,000			None			+5,000			None			+5,000		
Garage/Carport		None		None			None			None			None			None					
Porch/Patio/Deck		None		None			None			None			None			None					
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 19,500			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -6,600			<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 19,400		
Adjusted Sale Price of Comparables							\$ 177,000						\$ 155,900						\$ 164,400		



RESIDENTIAL APPRAISAL REPORT

File No.: 74901501000

Summary of Sales Comparison Approach See attached addenda.

Inspection Disclosure:
 The appraiser is not a home inspector or a qualified environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental hazards. The appraiser performs a cursory inspection of those visible and accessible areas only and is not required to move anything that obstructs access or visibility. Mold, mildew, asbestos or other environmental hazards may be present in the home and only a home inspection professional or an environmental inspector can be considered qualified to recognize these potential hazardous materials.

Intended Use/Intended User:
 This appraisal report is prepared for the sole use and exclusive use of the client named in this report. It is not to be relied upon by any other third party or parties for any purpose whatsoever without the express written permission of the appraiser. Because a borrower or third party may receive or obtain a copy of this appraisal, it does not mean that the borrower or third party is an intended user of this appraisal report, as this term is defined in the URAR.

Additional Comments:
 Professional appraisal practices requires that the appraiser utilize the best comparable sales available as of the effective date of the appraisal. This includes sales within the most recent time frame and those within the closest proximity to the subject property. However, in some cases, the best sale comparisons are found in sales that are older and more distant than considered allowable by typical standards.

It should be noted that your appraiser has completed a thorough search of the market in the subject's location and has considered all of the recent sales in the subject's neighborhood and community. Every attempt has been made to compare and analyze sales within one year and one mile proximity to the subject property. However, in some cases, lack of truly comparable recent sales forces the appraiser to utilize older and/or more distant sales. If this is the case, the adjustments to these sales have been fully considered and based upon true market data.

The shop area was determined from Thurston County website.

Indicated Value by Sales Comparison Approach \$ 155,000

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): Courthouse Records

1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: No sales or transfers of the subject property within the last three years. No other sales or transfers of the comparable sales within the last year from date of sale were found.
Date:	
Price:	
Source(s):	
2nd Prior Subject Sale/Transfer	
Date:	
Price:	
Source(s):	

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): **2 similar sales were found within the subject neighborhood. Sales prices of similar properties ranged from \$82,000 to \$88,300 with the subjects's estimated value in the mid range.**

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	85,000		
Source of cost data: National Building Cost Manual	DWELLING	1,296 Sq.Ft. @ \$	_____ = \$		
Quality rating from cost service: Average Effective date of cost data: 2024		Sq.Ft. @ \$	_____ = \$		
Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	_____ = \$		
See attached sketch for measurements and doors.		Sq.Ft. @ \$	_____ = \$		
		Sq.Ft. @ \$	_____ = \$		
		Sq.Ft. @ \$	_____ = \$		
		Sq.Ft. @ \$	_____ = \$		
		Sq.Ft. @ \$	_____ = \$		
		Sq.Ft. @ \$	_____ = \$		
		Sq.Ft. @ \$	_____ = \$		
	Garage/Carport	1,296 Sq.Ft. @ \$	38.42 _____ = \$ 49,792		
	Total Estimate of Cost-New		_____ = \$ 49,792		
	Less	Physical	Functional	External	
	Depreciation	8,300			=\$ (8,300)
	Depreciated Cost of Improvements				= \$ 41,492
	"As-is" Value of Site Improvements				= \$ 30,000
					= \$
					= \$
Estimated Remaining Economic Life (if required): 50 Years	INDICATED VALUE BY COST APPROACH		= \$	156,492	

Assumptions, Limiting Conditions & Scope of Work

File No.: 74901501000

Property Address: 748 Sussex Ave W

City: Tenino

State: WA

Zip Code: 98589

Client: City of Tenino

Address: 149 Hodgden St S, Tenino, WA 98589

Appraiser: Rick Allender

Address: 2727 Merideth Dr SW, Tenino, WA 98589-9386

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 sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- 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.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, 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.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- 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.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

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.):

Certifications

File No.: 74901501000

Property Address: 748 Sussex Ave W	City: Tenino	State: WA	Zip Code: 98589
Client: City of Tenino	Address: 149 Hodgden St S, Tenino, WA 98589		
Appraiser: Rick Allender	Address: 2727 Merideth Dr SW, Tenino, WA 98589-9386		

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.
- 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.

Additional Certifications:

In accordance with 2024-2025 USPAP, 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.

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: Jen Scharber	Client Name: City of Tenino
E-Mail: jscharber@cityoftenino.com	Address: 149 Hodgden St S, Tenino, WA 98589

<p>APPRAISER</p>  <p>Appraiser Name: Rick Allender Company: Allender Appraisals, LLC Phone: (360) 388-0669 Fax: _____ E-Mail: rick.allender@gmail.com Date Report Signed: 08/01/2024 License or Certification #: 19110449 State: WA Designation: Certified Residential Appraiser Expiration Date of License or Certification: 12/21/2024 Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 07/29/2024</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>
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SIGNATURES

Supplemental Addendum

File No. 74901501000

Borrower	N/A						
Property Address	748 Sussex Ave W						
City	Tenino	County	Thurston	State	WA	Zip Code	98589
Lender/Client	City of Tenino						

Summary of Sales Comparison Approach:

The subject is a .15 acre parcel located in Thurston County, in the City of Tenino. The subject is a 1,296 square foot shop on a city lot with single family zoning. There is a propane heat and generator for the shop. The shop is considered to be of average quality of construction and found to be in average condition.

NWMLS reports that values of homes similar to the subject have remained steady to increasing in the subjects marketing area for the past 36 months. Due to the age of selected comparable sales and current market trends no time adjustments were deemed necessary.

Shop was adjusted at \$20.00 per square foot which is typical to similar shops of this quality of construction, condition, and square footage in the neighborhood.

Heating systems were adjusted at \$3,000 and generators at \$5,000.

No value was assigned to any personal property.

The selected comparable sales are located across major highways. These highways do not create any value or marketability barriers. A typical buyer would find all the locations similar when making a buying decision.

Subject Photo Page

Borrower	N/A				
Property Address	748 Sussex Ave W				
City	Tenino	County	Thurston	State	WA Zip Code 98589
Lender/Client	City of Tenino				



Subject Front

748 Sussex Ave W



Subject Rear



Subject Street

Subject Photo Page

Borrower	N/A				
Property Address	748 Sussex Ave W				
City	Tenino	County	Thurston	State	WA Zip Code 98589
Lender/Client	City of Tenino				



Subject Propane Tanks



Subject Generator



Subject Alley

Comparable Photo Page

Borrower	N/A				
Property Address	748 Sussex Ave W				
City	Tenino	County	Thurston	State	WA Zip Code 98589
Lender/Client	City of Tenino				



Comparable 1

2608 Scotlac Dr SW



Comparable 2

1197 Lincoln Ave E



Comparable 3

108 Centre St S

Comparable Photo Page

Borrower	N/A				
Property Address	748 Sussex Ave W				
City	Tenino	County	Thurston	State	WA Zip Code 98589
Lender/Client	City of Tenino				

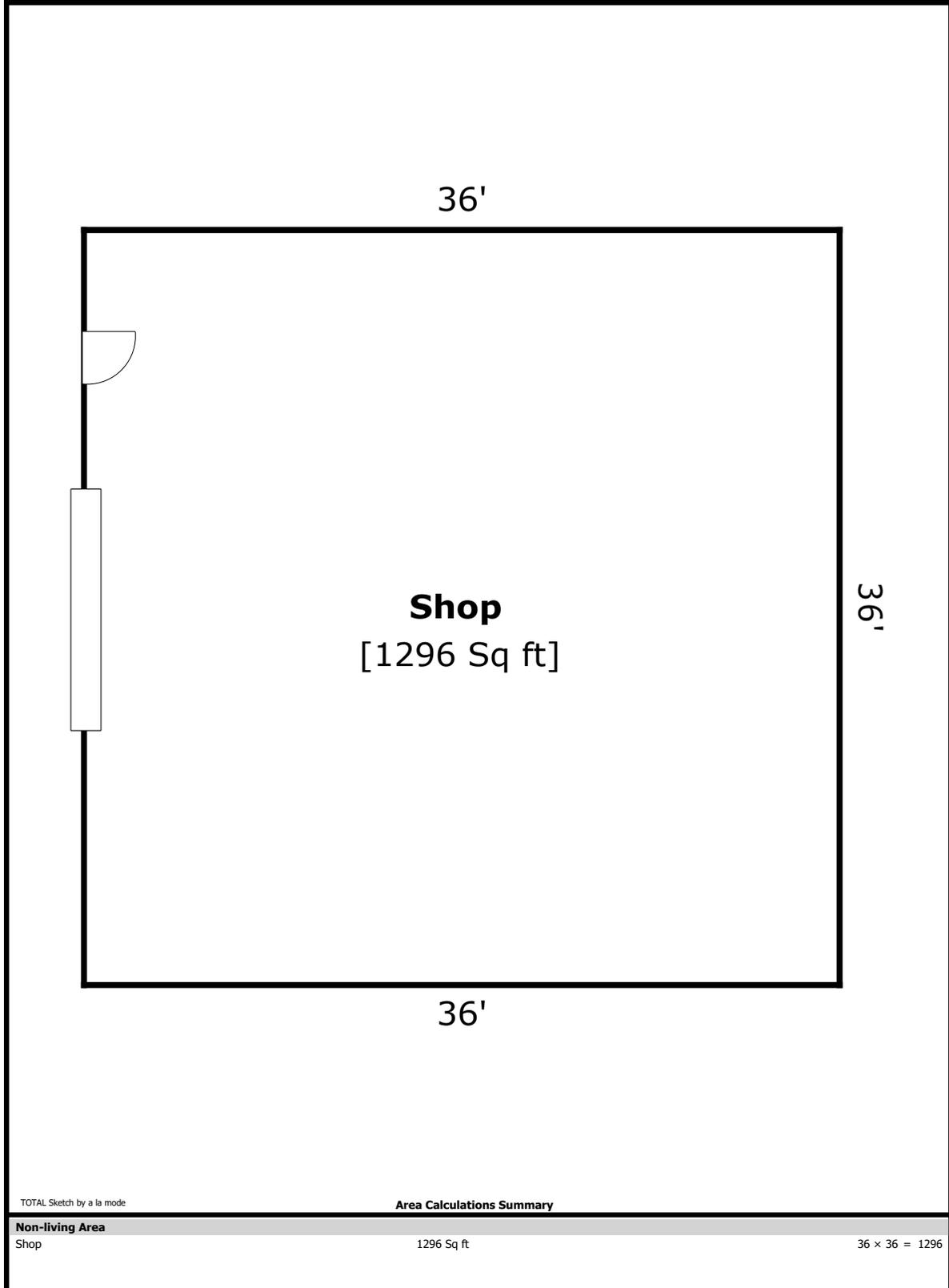


Comparable 4

18416 Albany St SW

Building Sketch

Borrower	N/A				
Property Address	748 Sussex Ave W				
City	Tenino	County	Thurston	State	WA Zip Code 98589
Lender/Client	City of Tenino				



566

DESCRIPTION AND EXPLANATION.

Snyder and Stevens
PLAT OF
Tennis.

Comprise all of that land situate in the County of Thurston State of Washington, particularly described as follows: all of the land in the Donation Land Claim located in Sections 11 and 12 of Township 36 North, Range One West.

The initial point of survey of this plat is at the southeast corner of the tract and at said initial point a monument of stone is planted marked X, said stone indicating the initial point.

Monuments of stone marked X are also planted at the intersections of street centers with street centers, at the intersections of streets centers with the boundaries of the land as shown on the plat by small circles.

The streets are described as follows: The street and of width is seventy feet. A and First streets are made fractional by the boundaries and are of the width shown.

The names of all the streets are shown upon said plat.

The blocks include such areas as are numbered and enclosed by a continuous broken line formed by the marginal lines of the streets shown upon said plat, and the marginal lines of said plat. Said blocks are numbered upon the plat in large black figures, and are subdivided into lots. All lots in each block are numbered on each plat block one upwards.

The lots are described as follows: The standard of size is 50 x 150 feet. All lots cut by the boundaries or by railroad rights of way or by the main channel of stream cut the channels. Measurements are shown by figures representing feet and decimals of feet.

Know all men by these presents, that we John Snyder and Ellen F. Snyder his wife, John B. Stevens and Sara B. Stevens his wife of Tacoma, Pierce County, Washington, do hereby declare the annexed Plat entitled Snyder and Stevens Plat of Tennis together with the description and explanation of the same herein set forth, to be a true plat of said tennis and we hereby declare to posterity in forever, all highways shown or specified above.

In Testimony Whereof, our hands and seals are hereunto set on the day of August in the year one thousand eight hundred and ninety

In the presence of
 Leggie A. Davis
 Rufus J. Davis

John Snyder
 Ellen F. Snyder
 John B. Stevens
 Sara B. Stevens

State of Washington
 County of Thurston

Before me the undersigned, a duly qualified Notary Public in and for said County and State personally appeared John Snyder and Ellen F. Snyder his wife, John B. Stevens and Sara B. Stevens his wife to me known to be the persons described in and who executed the above instrument and acknowledged to me that the same was their free act and deed.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this 14th day of August, A.D. 1890.

R. J. Davis
 Notary Public in and for the State of Washington

The above plat and description are a correct delineation of Snyder and Stevens Plat of Tennis as the above has been surveyed by me.

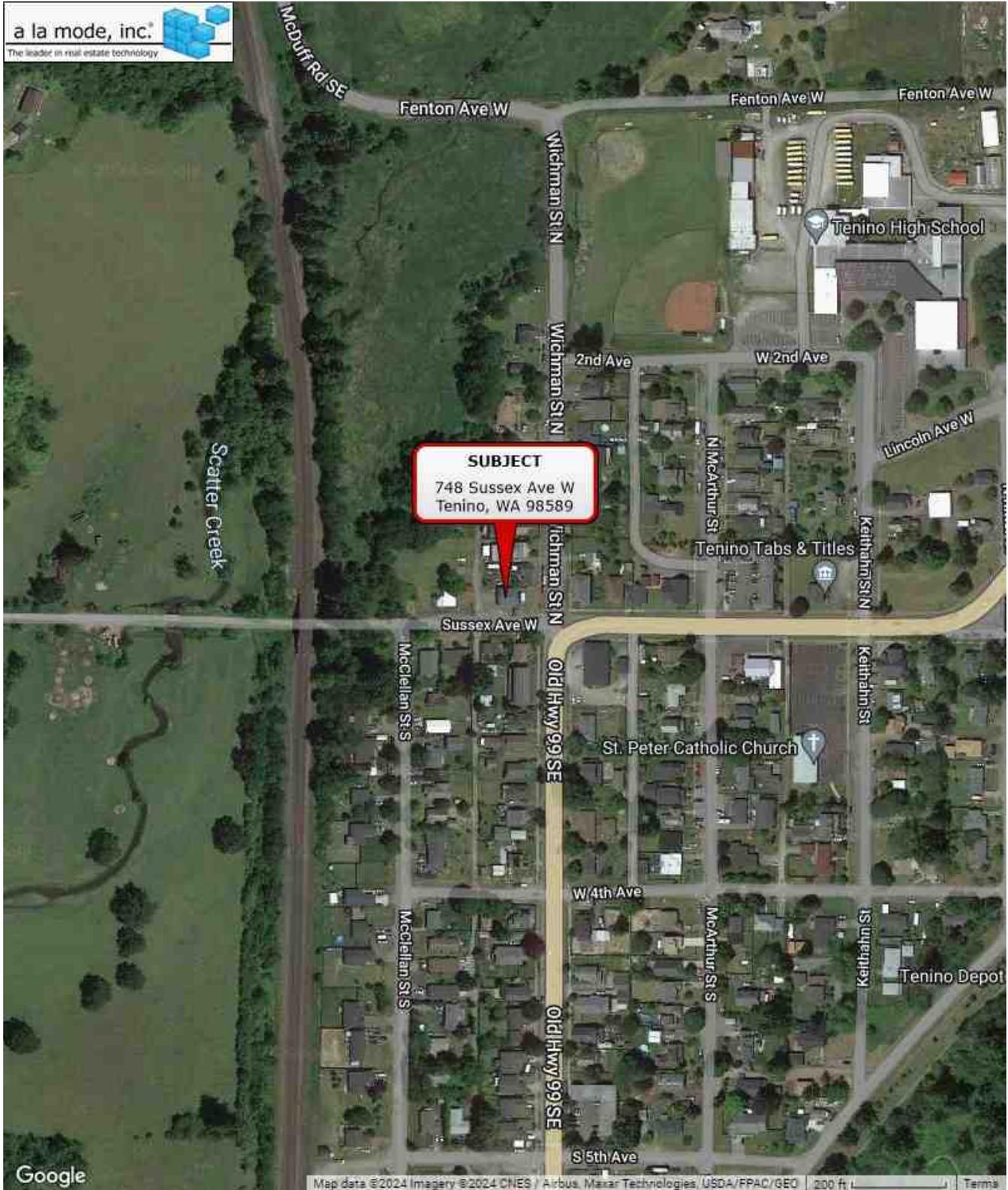
Fred. E. Plummer

Filed at the request of John B. Stevens this 23rd day of August, A.D. 1890 at 5:15 O'clock P.M. and recorded on pages 66 & 67 of Volume 5 of Records of Maps.

John P. Furvell
 Auditor of County of Thurston, Washington
 by Charles D. Curtis
 Deputy

Location Map

Borrower	N/A				
Property Address	748 Sussex Ave W				
City	Tenino	County	Thurston	State	WA Zip Code 98589
Lender/Client	City of Tenino				



Location Map

Borrower	N/A				
Property Address	748 Sussex Ave W				
City	Tenino	County	Thurston	State	WA Zip Code 98589
Lender/Client	City of Tenino				





Aspen American Insurance Company
Insurer (Referred to below as the "Company")
 499 Washington Boulevard, 8th Floor
 Jersey City, NJ 07310



Company's Program Administrator:
 LIA Administrators & Insurance Services
 1600 Anacapa Street
 Santa Barbara, CA 93108
 800-334-0652

**APPRAISAL, VALUATION AND PROPERTY SERVICES
 PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

Date Issued: 6/7/2024 Policy Number: AAI010606-04 Previous Policy Number: AAI010606-03

THIS IS A **CLAIMS MADE AND REPORTED POLICY**. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 171326 Named Insured: ALLENDER APPRAISALS, LLC. 2727 Merideth Dr SW Tenino, WA 98589-9386</p>																																																	
<p>2. Policy Period: From: 08/01/2024 To: 08/01/2025 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																																	
<p>3. Deductible: \$1000 Each Claim</p>																																																	
<p>4. Retroactive Date: 08/01/2021</p>																																																	
<p>5. Inception Date: 08/01/2021</p>																																																	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$1,000,000 Aggregate</p>																																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Real Estate Appraisal and Valuation:</td> <td style="width: 10%;">Yes</td> <td style="width: 10%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width: 10%;">No</td> <td style="width: 10%; text-align: center;"><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Residential Property:</td> <td>Yes</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input type="checkbox"/></td> <td></td> </tr> <tr> <td>Commercial Property:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td>Yes</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Right of Way Agent and Relocation:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Machinery and Equipment Valuation:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td>Personal Property Appraisal:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td>Real Estate Sales/Brokerage:</td> <td>Yes</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>No</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </table>		Real Estate Appraisal and Valuation:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Residential Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Commercial Property:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)
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Real Estate Sales/Brokerage:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)																																												
<p>8. Report Claims to: LIA Administrators & Insurance Services, 800-334-0652, P.O. Box 1319, 1600 Anacapa Street, Santa Barbara, CA 93102-1319</p>																																																	
<p>9. Annual Premium: \$702.00</p>																																																	
<p>10. Forms attached at issue: LIA002 (04/19) LIA WA (05/19) LIA012 (06/22) LIA021 (02/22) LIA122 (05/19) LIA131 (05/19) LIA164 (05/19) LIA169 (12/21)</p>																																																	

This Declarations page, together with the completed and signed Policy Application including all attachments and thereto, and the Policy shall constitute the contract between the Named Insured and the Company.

06/07/2024

Date

By

Authorized Representative

LIA001 (05/22)

Page 1 of 1

Appraisal, Valuation and Property Services Professional Liability Insurance Policy

Named Insured: ALLENDER APPRAISALS, LLC.

Policy Number: AAI010606-04

Effective Date: 08/01/2024

Customer ID: 171326

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL COVERED PROFESSIONALS ENDORSEMENT

This endorsement modifies insurance provided under the following:

APPRAISAL, VALUATION AND PROPERTY SERVICES PROFESSIONAL LIABILITY INSURANCE POLICY

In consideration of the premium charged, it is agreed that Section IV, **DEFINITIONS (I) "Insured"** is amended to include:

"Insured" means:

The persons identified below, but only while acting on behalf of the Named **Insured**:

Name	Coverage Effective Date
Rick Allender	08/01/2024

All other terms, conditions, and exclusions of this Policy remain unchanged.

CERTIFICATE OF INSURANCE					
Producer: LIA ADMINISTRATORS & INSURANCE SERVICES P.O. Box 1319 Santa Barbara, CA 93102-1319			Issue Date: 06/07/2024 This Certificate is issued as a matter of information only and confers no rights upon the Certificate Holder. This Certificate does not amend, extend or alter the coverage afforded by the policy below.		
Insured: 171326 ALLENDER APPRAISALS, LLC. 2727 Merideth Dr SW Tenino, WA 98589-9386 Fax Number: 000-000-0000			<u>COMPANY AFFORDING COVERAGE</u> Aspen American Insurance Company  <hr style="width: 100%;"/> Authorized Representative		
This is to certify that the policy of insurance listed below has been issued to the Insured named above for the policy period indicated. Notwithstanding any requirement, term of condition of any contract or other document with respect to which this Certificate may be issued or may pertain, the insurance afforded by the policy described herein is subject to all the terms, exclusions and conditions of such policy. Limits shown may have been reduced by paid claims. DISCLAIMER: This certificate of insurance does not affirmatively or negatively amend, extend, or alter the coverage afforded by the insurance policy.					
TYPE OF INSURANCE	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	LIMITS	
Professional Liability	AAI010606-04	08/01/2024	08/01/2025	Each Claim General Aggregate	\$ 1,000,000 \$ 1,000,000
Description of Operations/Locations/Special Items: Professional Services as defined in the policy					
Certificate Holder: ALLENDER APPRAISALS, LLC. 2727 Merideth Dr SW Tenino, WA 98589-9386			Cancellation: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.		

LIA0001 (11/97)

Insured Copy

Appraiser License



State of Washington
DEPARTMENT OF LICENSING
APPRAISER PROGRAM
PO Box 9021
Olympia, WA 98507-9021

RICK ALLENDER
2727 MERIDETH DR SW
TENINO WA 98589-9386

The license card features a decorative border and a background image of a mountain range over water. It includes the State of Washington seal, the Department of Licensing logo, and the following text:

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

RICK ALLENDER
2727 MERIDETH DR SW
TENINO WA 98589-9386

19110449	11/26/2019	12/21/2024	 Teresa Bernitsen, Director
License Number	Issue Date	Expiration Date	

(R/7/19)