



APPRAISAL OF REAL PROPERTY

LOCATED AT:

112 E 6th St
N part lot 50 in Thos Addition
Brookville, IN 47012

FOR:

Brookville Redevelopment Commission
1020 Franklin Ave
Brookville, IN 47012

AS OF:

09/15/2021

BY:

Jeffrey David Thomas
Appraisals, Inc.
P.O. Box 3700
Lawrenceburg, IN 47025

Borrower	Brookville Redevelopment Commission	File No.	210732
Property Address	112 E 6th St		
City	Brookville	County	Franklin
Lender/Client	Brookville Redevelopment Commission	State	IN

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SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address 112 E 6th St
	Legal Description N part lot 50 in Thos Addition
	City Brookville
	County Franklin
	State IN
	Zip Code 47012
	Census Tract 9697.00
	Map Reference 17140
SALES PRICE	Sale Price \$
	Date of Sale
CLIENT	Borrower Brookville Redevelopment Commission
	Lender/Client Brookville Redevelopment Commission
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)
	Price per Square Foot \$
	Location Average-good
	Age
	Condition
	Total Rooms
	Bedrooms
	Baths
APPRaiser	Appraiser Jeffrey David Thomas
	Date of Appraised Value 09/15/2021
VALUE	Opinion of Value \$ 12,000

Appraisal Compliance Certification

Subject Property Address
112 E 6th St
Brookville, IN 47012

Legal Description
N part lot 50 in Thos Addition

Effective Date of Appraisal: 09/15/2021
 File Number: 210732

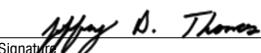
a la mode, inc., certifies that the ordering and delivery of the above referenced appraisal report, the ("REPORT"), was completed using the proprietary workflow and policies of the Mercury Network vendor management platform. The following specific features were used for this order.

- Intelligent Appraiser Selection System (ISS) was used to automatically select the appraiser from either the complete Mercury Network appraiser pool or a custom lender built fee panel.
- Double-Blind communication was enabled which restricts free-form communication between the appraiser and person placing the order. All status messages are restricted to pre-written, system supplied text. The identity of the appraiser is concealed until the appraisal is delivered.

The undersigned appraiser(s) responsible for preparing the above referenced appraisal report hereby certify that the report was completed and the opinion of value developed in accordance with USPAP standards; And, at no time did any employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the lender, influence or attempt to influence the development, reporting, result, or review of the REPORT.

The appraiser(s) further certify that at no time were they provided with or informed of any estimate regarding the Subject Property's value including but not limited to a borrower estimate of value, proposed loan amount, or loan to value ratio (LTV), except in the case of purchase transactions where according to USPAP Standards Rule 1-5(a) the appraiser is required to analyze all agreements of sale, options, and listings of the subject property as of the effective date of the appraisal.

a la mode, inc. is not a party to this agreement and does not have any obligations with respect to the certifications made by the appraiser(s). Any claims or disputes based on this certification are between the appraiser(s) and the recipient of the certification.

<p>Appraiser</p> <hr/>  <p><u>Jeffrey David Thomas</u> Appraiser</p> <p><u>P.O. Box 3700</u> <u>Lawrenceburg, IN 47025</u></p> <p><u>CG49400168</u> License or Certification #</p> <p><u>09/15/2021</u> Date of Report/Signature</p>	<p>Supervisory Appraiser (if required) or Co-Appraiser (if applicable)</p> <hr/> <p>Signature</p> <hr/> <p>Supervisory or Co-Appraiser</p> <hr/> <hr/> <p>License or Certification #</p> <hr/> <p>Date of Signature</p>
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Borrower	Brookville Redevelopment Commission	File No.	210732
Property Address	112 E 6th St		
City	Brookville	County	Franklin
Lender/Client	Brookville Redevelopment Commission	State	IN
		Zip Code	47012

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

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 are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, 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 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.
- 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 (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is:

120 days

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

Exposure time is a retrospective opinion, looking back (from the effective date) to the beginning of the "hypothetical" process of selling the property, so that the sale would have been consummated on the "effective date" of the appraisal. A reasonable exposure time for the subject would be 120 days. The exposure time was developed in the process of estimating market value.

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 preceding acceptance of this assignment.

APPRAISER:

Signature: 

Name: Jeffrey David Thomas

Certified General Appraiser

State Certification #: CG49400168

or State License #:

State: IN Expiration Date of Certification or License: 06/30/2022

Date of Signature and Report: 09/15/2021

Effective Date of Appraisal: 09/15/2021

Inspection of Subject: None Interior and Exterior

Exterior-Only

Date of Inspection (if applicable): 09/15/2021

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): _____

ADDITIONAL CERTIFICATION

Borrower	Brookville Redevelopment Commission	File No.	210732
Property Address	112 E 6th St		
City	Brookville	County	Franklin
Lender/Client	Brookville Redevelopment Commission	State	IN

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items or significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, professional analyses, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form. I certify that, to the best of my knowledge and belief: The statements of fact contained in this report are true and correct. The report 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.
4. 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 did not base, either partially or completely, my analysis and/or the estimate of market 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 the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. 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.
7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice in place, as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of the market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have made a personal inspection of the property that is the subject of this report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. No one provided significant professional assistance to the person signing this report.

If I relied on significant professional assistance from any individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report, therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

Exposure time is a retrospective opinion, looking back (from the effective date) to the beginning of the "hypothetical" process of selling the property, so that the sale would have been consummated on the "effective date" of the appraisal. A reasonable exposure time for the subject would be 120 days. The exposure time was developed in the process of estimating market value.

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 preceding acceptance of this assignment.

APPRAISER:

Signature: Jeffrey D. Thomas
 Name: Jeffrey David Thomas
 Date Signed: 09/15/2021
 State Certification #: CG49400168
 or State License #:
 State: IN
 Expiration Date of Certification or License: 06/30/2022

SUPERVISORY APPRAISER (only if required):

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

Did Did Not Inspect Property

LAND APPRAISAL REPORT

File No. 210732

SUBJECT	Borrower <u>Brookville Redevelopment Commission</u>	Census Tract <u>9697.00</u>	Map Reference <u>17140</u>	
	Property Address <u>112 E 6th St</u>	County <u>Franklin</u>	State <u>IN</u> Zip Code <u>47012</u>	
	Legal Description <u>N part lot 50 in Thos Addition</u>			
	Sale Price \$ <u>0</u>	Date of Sale <u></u>	Loan Term <u>N/A</u> yrs. Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD	
	Actual Real Estate Taxes \$ <u>0</u>	(yr)	Loan charges to be paid by seller \$ <u>N/A</u> Other sales concessions <u>None</u>	
	Lender/Client <u>Brookville Redevelopment Commission</u>	Address <u>1020 Franklin Ave, Brookville, IN 47012</u>		
	Occupant <u>Brookville Redevelo</u>	Appraiser <u>Jeffrey David Thomas</u>	Instructions to Appraiser Subject has not been listed in the last 12 mths.	
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<input type="checkbox"/> Good <input type="checkbox"/> Avg. <input type="checkbox"/> Fair <input type="checkbox"/> Poor		
	Built Up <input type="checkbox"/> Over 75% <input type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%	<input type="checkbox"/> Employment Stability <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>		
	Growth Rate <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow	<input type="checkbox"/> Convenience to Employment <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>		
Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	<input type="checkbox"/> Convenience to Shopping <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Oversupply	<input type="checkbox"/> Convenience to Schools <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.	<input type="checkbox"/> Adequacy of Public Transportation <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Present <u>87</u> % One-Unit <u>2</u> % 2-4 Unit % Apts. <u>1</u> % Condo <u>6</u> % Commercial	<input type="checkbox"/> Recreational Facilities <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Land Use <u>1</u> % Industrial <u>3</u> % Vacant %	<input type="checkbox"/> Adequacy of Utilities <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Change in Present <input type="checkbox"/> Not Likely <input checked="" type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)	<input type="checkbox"/> Property Compatibility <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Land Use (*) From <u>Agricultural</u> To <u>Residential</u>	<input type="checkbox"/> Protection from Detrimental Conditions <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>3</u> % Vacant	<input type="checkbox"/> Police and Fire Protection <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
One-Unit Price Range \$ <u>50,000</u> to \$ <u>600,000</u> Predominant Value \$ <u>175,000</u>	<input type="checkbox"/> General Appearance of Properties <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
One-Unit Age Range <u>New</u> yrs. to <u>100+-</u> yrs. Predominant Age <u>10</u> yrs.	<input type="checkbox"/> Appeal to Market <input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>			
Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise)				
Brookville has a limited local economy with additional employment centers in Connersville, Lawrenceburg, Richmond and Batesville. All these communities are within 45 minutes of the subject market area. There is a wide variety of goods and services within the subject's immediate area. The area is well maintained with the improvements showing above average condition and appeal. Thus, the over all marketability is good.				
NEIGHBORHOOD	Dimensions <u>80x20</u>	= <u>1,600 sf</u> Sq.ft.	<input checked="" type="checkbox"/> Corner Lot	
	Zoning Classification <u>General Business</u>	Present Improvements <input checked="" type="checkbox"/> Do <input type="checkbox"/> Do Not	Conform to Zoning Regulations	
	Highest and Best Use <input checked="" type="checkbox"/> Present Use <input type="checkbox"/> Other (specify) _____			
	Public <input type="checkbox"/> Other (Describe) _____			
	Elec. <input checked="" type="checkbox"/>	OFF SITE IMPROVEMENTS	Topo <u>Generally level</u>	
	Gas <input type="checkbox"/>	Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Size <u>Typical</u>	
	Water <input checked="" type="checkbox"/>	Surface <u>Paved</u>	Shape <u>Nearly rectangular</u>	
	San. Sewer <input checked="" type="checkbox"/>	Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	View <u>Average-good</u>	
	<input type="checkbox"/> Underground Elect. & Tel.	<input checked="" type="checkbox"/> Storm Sewer <input checked="" type="checkbox"/> Curb/Gutter	Drainage <u>Appears adequate</u>	
		<input checked="" type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights	Is the property located in a FEMA Special Flood Hazard Area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions)				
None observed, legal documents were not examined. The site is typical in size and is accepted by the local market place with a strong demand for resale and is adequate for the improvements.				
SITE	The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.			
	ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2
	Address	<u>112 E 6th St</u>	<u>Bank St</u>	<u>515 Short St</u>
		<u>Brookville, IN 47012</u>	<u>Brookville, IN 47012</u>	<u>236 1st St</u>
	Proximity to Subject		<u>0.33 miles E</u>	<u>0.13 miles SE</u>
				<u>0.38 miles S</u>
	Sales Price	\$	\$ <u>8,000</u>	\$ <u>39,000</u>
	Price \$/Sq. Ft.	\$	\$	\$
	Data Source(s)	Inspected/CTHS	MLS#194702-Assessor-DOM 1	MLS#192701-Assessor-DOM 31
	ITEM	DESCRIPTION	DESCRIPTION	+(\$ Adjust.)
	Date of Sale/Time Adj.	<u>04/10/2021</u>	<u>06/09/2020</u>	<u>02/19/2020</u>
	Location	<u>Average-good</u>	<u>Average-good</u>	<u>Average-good</u>
	Site/View	<u>Average-good</u>	<u>Average-fair</u>	<u>+8,000</u> <u>Average-good</u>
	Lot size	.04 ac	.15 ac	-4,000 .15 ac
	Outbuildings	<u>None</u>	<u>None</u>	<u>2 CDET</u>
	Topography	<u>Generally level</u>	<u>Generally level</u>	<u>Improved site</u>
				<u>-8,000</u> <u>Improved site</u>
	Sales or Financing	<u>N/A</u>	<u>Conventional</u>	<u>Cash</u>
Concessions	<u>None</u>	<u>0</u>	<u>0</u>	
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ <u>4,000</u>	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ <u>-26,000</u>	
Indicated Value of Subject		\$ <u>12,000</u>	\$ <u>13,000</u>	
Comments on Market Data Due to minimal verifiable sales of similar smaller commercial lots within the subject's immediate area, it was necessary to utilize dated sales & improved lots. While sale 3 is larger and an improved site it was used due to limited data and similar commercial site. Sale 1 is considered the best indication of value due to recent transfer, unimproved site, commercial and lot size.				
Comments and Conditions of Appraisal The subject's neighborhood is primarily owner occupied. As a result, the income approach could not be completed. Due to no improvements being located on the subject site the cost approach could not be completed.				
*****The subject has not sold within the last 36 months.				
*****Comparable sales have not sold within the prior 12 months of the appraisal.				
Final Reconciliation The sales comparison analysis was the only approach given weight and is considered to be the most direct and reliable indication of what properties similar to that of the subject type are selling for in the open market place.				
There has been multiple driveways, utilities and work recently done to the acreage in the last 12 months.				
I (WE) ESTIMATE THE MARKET VALUE AS DEFINED OF THE SUBJECT PROPERTY AS OF <u>09/15/2021</u> TO BE \$ <u>12,000</u>				
Appraiser <u>Jeffrey David Thomas</u>		Supervisory Appraiser (if applicable) _____		
Date of Signature and Report <u>09/15/2021</u>		Date of Signature _____		
Title <u>Certified General Appraiser</u>		Title _____		
State Certification # <u>CG49400168</u>		State Certification # _____		
Or State License # _____		Or State License # _____		
Expiration Date of State Certification or License <u>06/30/2022</u>		Expiration Date of State Certification or License _____		
Date of Inspection (if applicable) <u>09/15/2021</u>		<input type="checkbox"/> Did <input type="checkbox"/> Did Not Inspect Property Date of Inspection _____		

Subject Photo Page

Borrower	Brookville Redevelopment Commission		
Property Address	112 E 6th St		
City	Brookville	County	Franklin
Lender/Client	Brookville Redevelopment Commission		



Subject Front

112 E 6th St
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Average-good
View Average-good
Site
Quality
Age



Subject Rear



Subject Street

Photograph Addendum

Borrower	Brookville Redevelopment Commission				
Property Address	112 E 6th St				
City	Brookville	County	Franklin	State	IN
Lender/Client	Brookville Redevelopment Commission				



[View](#)



[View](#)



[Street](#)

Photograph Addendum

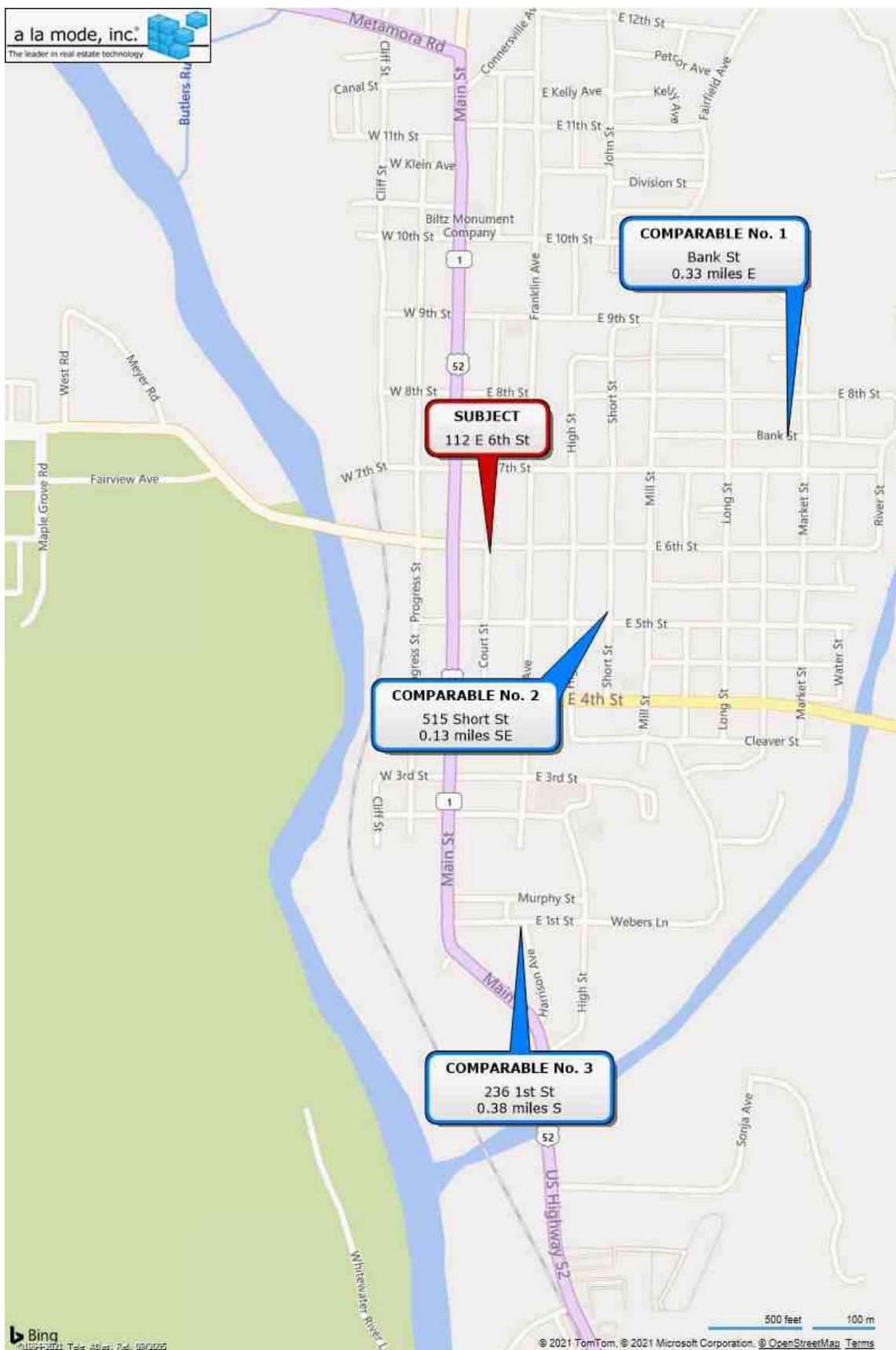
Borrower	Brookville Redevelopment Commission			
Property Address	112 E 6th St			
City	Brookville	County	Franklin	State IN Zip Code 47012
Lender/Client	Brookville Redevelopment Commission			



Alley

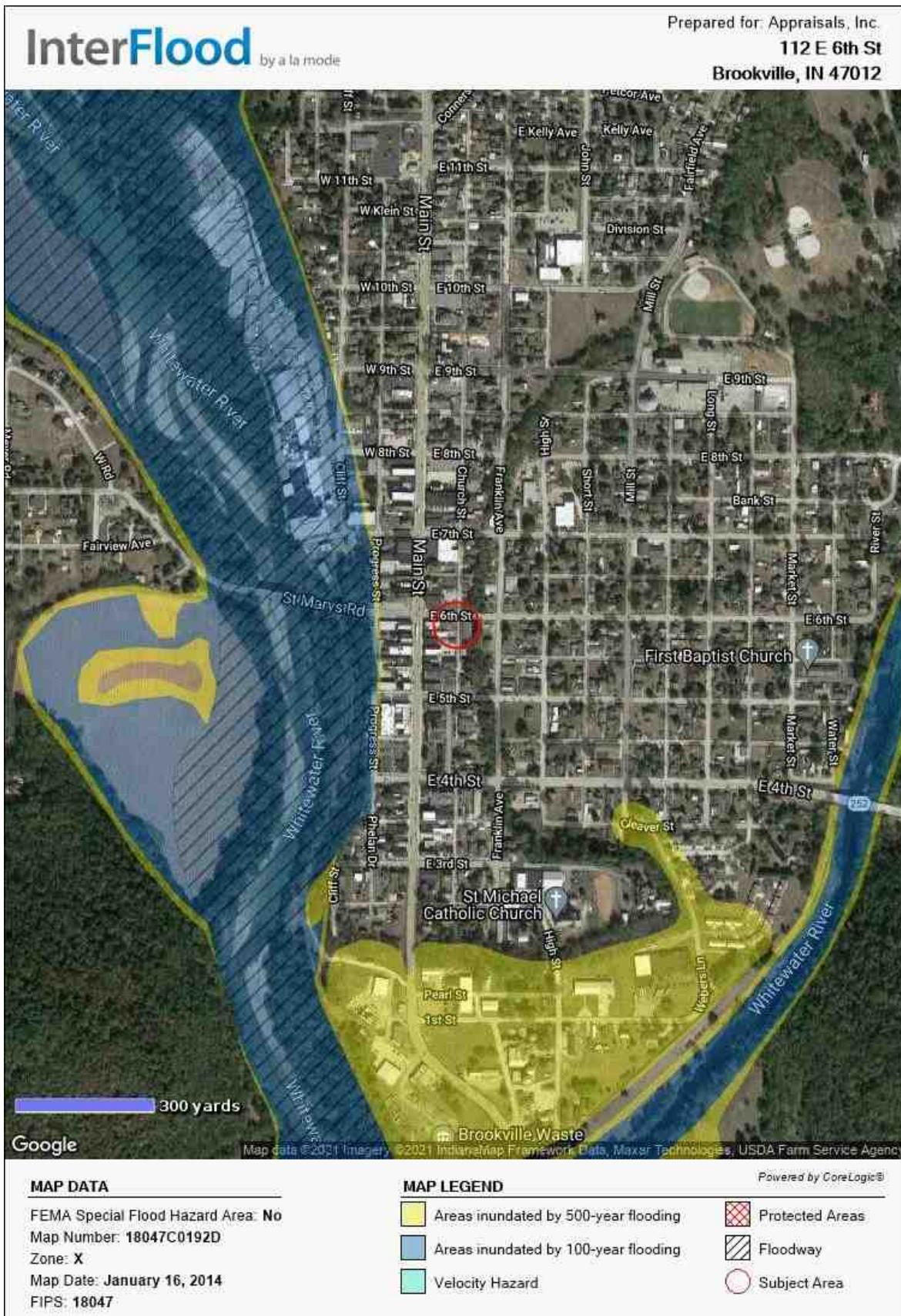
Location Map

Borrower	Brookville Redevelopment Commission		
Property Address	112 E 6th St		
City	Brookville	County	Franklin
Lender/Client	Brookville Redevelopment Commission	State	IN
		Zip Code	47012



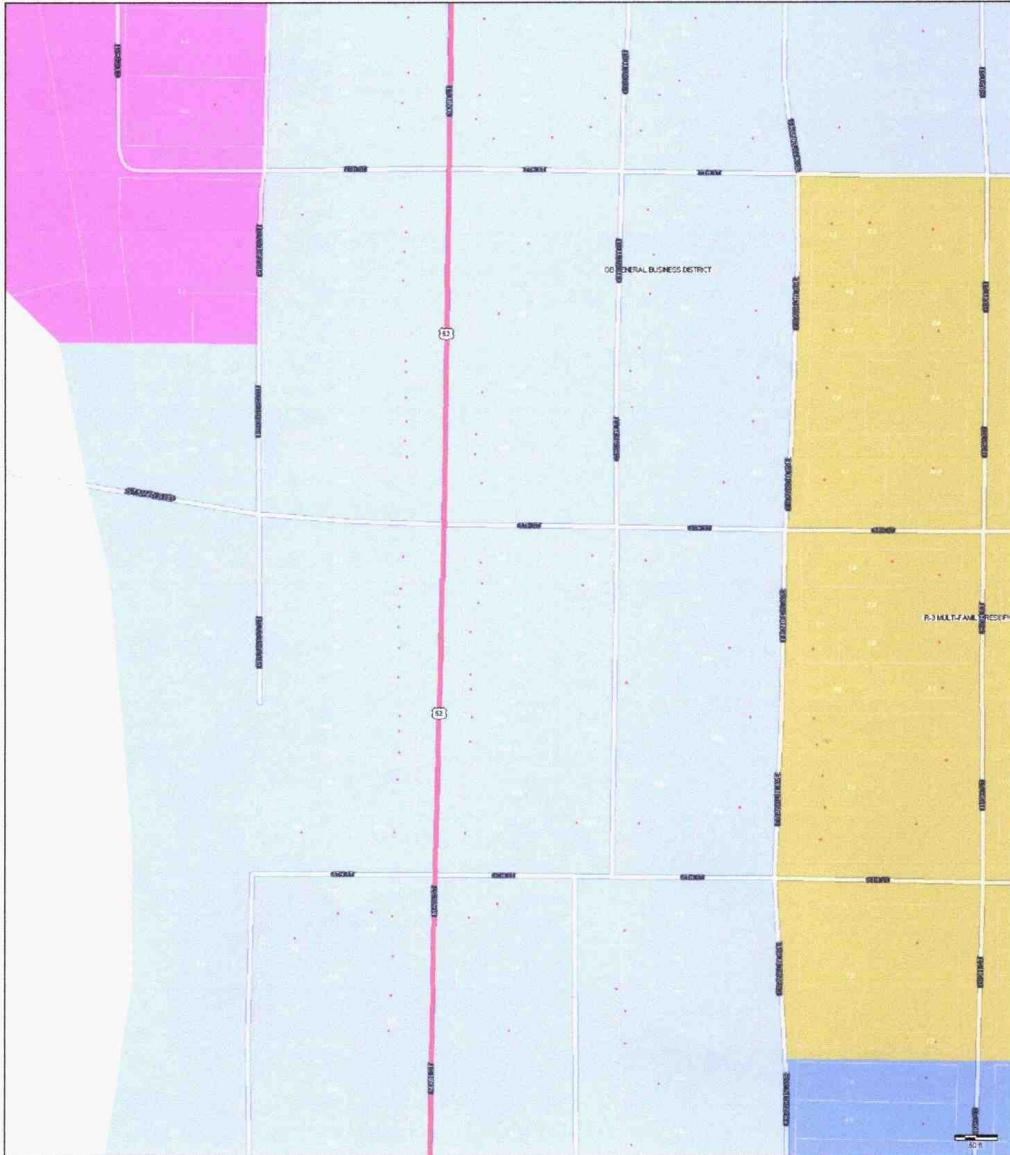
Flood Map

Borrower	Brookville Redevelopment Commission
Property Address	112 E 6th St
City	Brookville
Lender/Client	Brookville Redevelopment Commission



Zoning Map

Borrower	Brookville Redevelopment Commission				
Property Address	112 E 6th St				
City	Brookville	County	Franklin	State	IN
Lender/Client	Brookville Redevelopment Commission				



Type notes here

Printed
09/15/2021

The purpose of this map is to display the geographic position of a variety of data sources frequently updated from local governments and other agencies. Neither WTHI TOTAL nor the various data providers providing this data make any warranty concerning its accuracy or merchantability. And no part of it should be used as a legal description or document.

Map Index

Select a data source to browse

Aerial Map

Borrower	Brookville Redevelopment Commission
Property Address	112 E 6th St
City	Brookville
Lender/Client	Brookville Redevelopment Commission



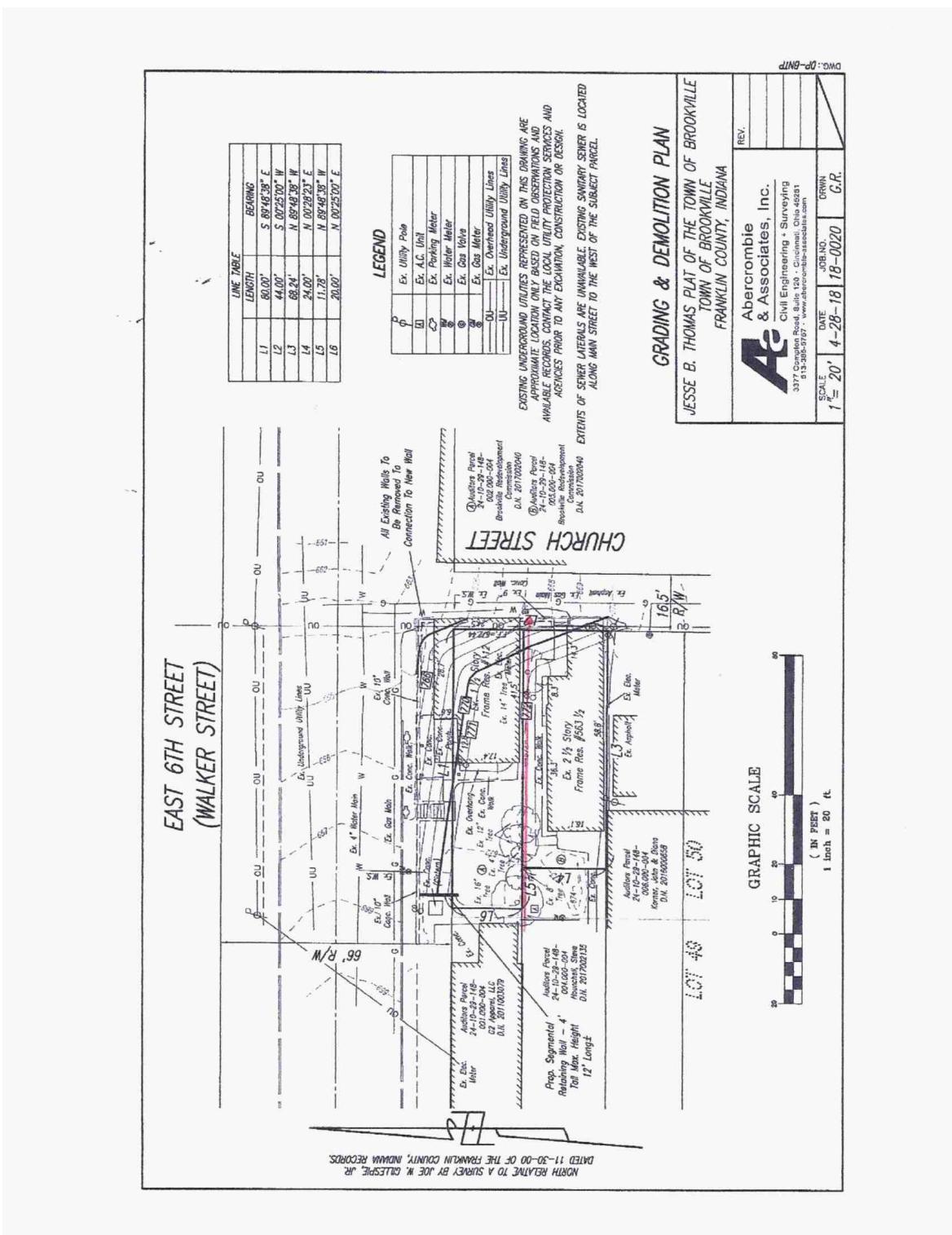
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09/15/2021

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24-10-29-148-002.000-004

Plat Map



Tax Assessor's Map

Borrower	Brookville Redevelopment Commission				
Property Address	112 E 6th St				
City	Brookville		County	Franklin	
Lender/Client	Brookville Redevelopment Commission				

General Information		Owner Information		Address Information		Assessment Information		Value Information		Market Information	
Parcel Number	24-10-29-148-002-000-004	Organization Name	Brookville Redevelopment Com	Address	112 6TH ST	City	Brookville	State	IN	Zip Code	47012
Local Parcel Number	24-10-29-148-002-000-004	Owner Name	Brookville Redevelopment Commission	Date	07/19/2017	Owner	Brookville Redevelopm	Doc ID	WR	Adj Sale Price	\$16,000
017-023-1081-00		Address	1020 Franklin Ave	Owner	White, Dave	Date	05/27/2014	Code Book/Page	/	VI	\$23,000
Tax ID:		Organization Name	Brookville Redevelopment Com	Owner	LSC Properties LLC	Date	04/01/2014	Indiana Cost Mod	/	Indiana Cost Mod	7192017 003 07-19-17
Routing Number	R141 R77	Address	Brookville, IN 47012	Owner	Wekyung, Lawrence C	Date	01/01/1900	Indiana Cost Mod	/	Indiana Cost Mod	24-10-29-148-002-000-004
Property Class	Exempt, United States of America	Barcode		Assessment Year	2021	Reason For Change	WIP	AA	AA	AA	AA
Year:	2021	As Of Date	02/16/2021	Valuation Method	Indiana Cost Mod	Indiana Cost Mod	Indiana Cost Mod	03/25/2020	03/25/2019	05/22/2018	05/22/2018
		Equivalization Factor	1.0000	Notice Required	<input checked="" type="checkbox"/>	Land	\$11,700	\$11,300	\$11,300	\$11,300	\$11,300
District 004 (Local 017)		Land Res (1)	\$0	Land Res (2)	<input type="checkbox"/>	Land Res (1)	\$0	\$0	\$0	\$0	\$0
BROOKVILLE TOWNSHIP		Land Non Res (3)	\$11,700	Land Non Res (2)	<input type="checkbox"/>	Land Non Res (3)	\$0	\$0	\$0	\$0	\$0
School Corp 2475		Improvement	\$66,000	Improvement	<input type="checkbox"/>	Land	\$64,200	\$64,200	\$64,200	\$64,200	\$64,200
FRANKLIN COUNTY COMMUNITY		Imp Res (1)	\$66,000	Imp Res (2)	<input type="checkbox"/>	Land	\$64,200	\$64,200	\$64,200	\$64,200	\$64,200
Neighborhood 517100-004		Imp Non Res (2)	\$0	Imp Non Res (3)	<input type="checkbox"/>	Land	\$0	\$0	\$0	\$0	\$0
BROOKVILLE CORP AREA 004		Total Res (1)	\$66,000	Total Non Res (2)	<input type="checkbox"/>	Land	\$75,500	\$75,500	\$75,500	\$75,500	\$75,500
Section/Plat		Total Res (3)	\$11,700	Total Non Res (3)	<input type="checkbox"/>	Land	\$64,200	\$64,200	\$64,200	\$64,200	\$64,200
Location Address (1)	112 6TH ST	Land Data Standard Depth: Res 120' Cl 120'		Base Lot: Res 0' X 0' Cl 0' X 0'		Ext. Value	\$146	\$11,680	0%	Infl %	Res Market Value
BROOKVILLE, IN 47012		Act Front.	80	Size Factor	0.41	Adj. Rate			0%	Elig % Factor	
Zoning	N/A	Type	Fci	Soil Method ID	F	Rate			1.0000		
Subdivision											
Lot											
Market Model	N/A	Characteristics									
Topography		Flood Hazard	<input type="checkbox"/>								
Level, High		ERA	<input type="checkbox"/>								
Public Utilities		TIF	<input type="checkbox"/>								
All											
Streets or Roads		Paved, Sidewalk	<input checked="" type="checkbox"/>								
Neighborhood Life Cycle Stage		Printed	Monday, July 19, 2021	Review Group	2018	Data Source	N/A	Collector	08/17/2000	MC	Appraiser
											ARC

Tax Assessor's Map

Total this page \$66,000

Total all pages \$66,000



Indiana Professional Licensing Agency
Real Estate Appraiser Licensure Board
402 West Washington Street, Room W072
Indianapolis, Indiana 46204 (317) 232-2960

Certified General Appraiser License

License number	Expiration date	License status
CG49400168	06/30/2022	Active

Jeffrey David Thomas

Eric J. Holcomb
Governor
State of Indiana

Deborah J. Frye
Executive Director
Indiana Professional Licensing Agency

STATE FORM 49122 (R2 / 10-18)

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal assignment, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: 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, 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 each acting in what he or she considers his or her own best interest; (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.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. 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 this appraisal report whether any portion of 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.
3. 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, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as 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 research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent deficiencies or adverse conditions of the property (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.
5. If the appraiser has based his or her appraisal report and valuation conclusion for an appraisal subject to certain conditions, it is assumed that the conditions will be met in a satisfactory manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the subject property. I reported the site characteristics in factual, specific terms.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
9. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
10. I have knowledge and experience in appraising this type of property in this market area.
11. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
12. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
13. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
14. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
15. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
16. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, 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 or on any other basis prohibited by law.
17. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
18. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
19. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Certifications

File # 210732

20. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

21. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

22. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature", as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

23. 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.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

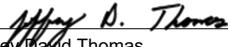
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature", as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Name Jeffrey David ThomasCompany Name Appraisals, Inc.Company Address P.O. Box 3700Lawrenceburg, IN 47025Telephone Number (812) 584-3533Email Address jeffdthomas1@comcast.netDate of Signature and Report 09/15/2021Effective Date of Appraisal 09/15/2021State Certification # CG49400168

or State License # _____

or Other (describe) _____ State # _____

State INExpiration Date of Certification or License 06/30/2022

ADDRESS OF PROPERTY APPRAISED

112 E 6th StBrookville, IN 47012APPRAISED VALUE OF SUBJECT PROPERTY \$ 12,000

LENDER/CLIENT

Name Todd Thackery, PresidentCompany Name Brookville Redevelopment CommissionCompany Address 1020 Franklin AveBrookville, IN 47012Email Address tthackery@shp.com

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

 Did not inspect subject property Did inspect exterior of subject property from street

Date of Inspection _____

 Did inspect interior and exterior of subject property

Date of Inspection _____

COMPARABLE SALES

 Did not inspect exterior of comparable sales from street Did inspect exterior of comparable sales from street

Date of Inspection _____

FROM:

Jeffrey D. Thomas
Appraisals, Inc.
P.O. Box 3700
Lawrenceburg, IN 47025
jeffdthomas1@comcast.net
Telephone Number: (812) 584-3533 Fax Number: (812) 537-3543

TO:

Todd Thackery, President
Brookville Redevelopment Commission
1020 Franklin Ave
Brookville, IN 47012

Telephone Number: (513) 381-2112 Fax Number: (765) 647-3411
Alternate Number: E-Mail: tthackery@shp.com

INVOICE

INVOICE NUMBER	
210732	
DATE	
09/15/2021	
REFERENCE	
Internal Order #:	210732
Lender Case #:	
Client File #:	
Main File # on form:	210732
Other File # on form:	
Federal Tax ID:	
Employer ID:	Jeffrey

DESCRIPTION

Lender: Brookville Redevelopment Commission Client: Brookville Redevelopment Commission
 Purchaser/Borrower: Brookville Redevelopment Commission
 Property Address: 112 E 6th St State: IN Zip: 47012
 City: Brookville County: Franklin
 Legal Description: N part lot 50 in Thos Addition

FEES	AMOUNT
Land appraisal	350.00
	SUBTOTAL 350.00

PAYMENTS	AMOUNT
Check #: Date: Description:	
Check #: Date: Description:	
Check #: Date: Description:	
	SUBTOTAL
	TOTAL DUE \$ 350.00