

**A RESOLUTION PURCHASING AND APPROVING A
TEMPORARY CONSTRUCTION EASEMENT
FOR A BIKE PATH ALONG QUENTIN AND HARTUNG ROADS**

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the City Council of the City of Rolling Meadows, Illinois, that the City Manager is hereby authorized to approve and make payment necessary to acquire two separate Temporary Construction Easements, in conjunction with the attached appraisals for the properties commonly known as:

- 5723 Silentbrook Lane ~466 square feet (\$2,100)
- 2920 South Quentin Road ~125 square feet (\$300)

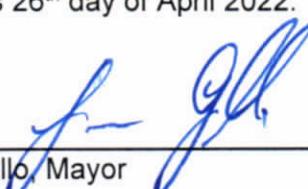
These easements will allow for the required construction through the duration of the project or as defined in the regulations established for temporary construction easements granted through the IDOT appraisal process, for the construction and installation of a public bike path.

AYES: O'Brien, Bisesi, Reyez, Sanoica, McHale, Budmats

NAYS: 0

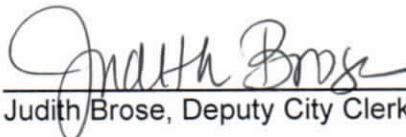
ABSENT: Vinezeano

Passed and approved this 26th day of April 2022.



Joe Gallo, Mayor

ATTEST:



Judith Brose, Deputy City Clerk



Appraisal Review Certification

Route Quentin Road Bike Path
Section 19-00122-00-BT
County Cook

Project -----
Job No. P-90-016-20
Parcel 0003 Unit -----

Original Supplemental Complex Non-Complex Value Finding

Is the remainder property an uneconomic remnant? Yes No

The attached Appraisal Report Restricted Appraisal Report submitted by David White has been reviewed by the undersigned. In accordance with 49 CFR 24.104, the attached appraisal meets one of the following categories:

- Not Accepted – Provide reasoning for non-acceptance.
- Accepted – Meets all requirements, but is not selected.
- Recommended – Meets all requirements and is selected as basis for acquisition purposes.

The conclusions of value for the subject property as of March 5, 2022 are as follows:

Fair Market Value of Whole Property	<u>\$ Not Applicable</u>
Fair Market Value of Property Taken (including improvements) as Part of the Whole	<u>\$ Not Applicable</u>
Fair Market Value of Remainder as Part of the Whole Property Before Taking	<u>\$ Not Applicable</u>
Fair Market Value of Remainder After Taking as will be Affected by Contemplated Improvement	<u>\$ Not Applicable</u>
Damage to Remainder	<u>\$ Not Applicable</u>
Compensation for Permanent Easement(s)	<u>\$ Not Applicable</u>
Compensation for Temporary Easement(s)	<u>\$ 2,100</u>
Excess Land to be Acquired	<u>\$ None</u>
Total Compensation	<u>\$ 2,100</u>

Francis S. Lamy Jr.
Review Appraiser

March 15, 2022
Date

Illinois Certified General
Type of License

553.000571
License Number

09/30/23
Expiration Date

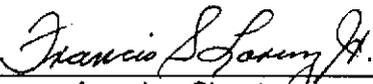
Approved: _____
City Engineer/Authorized Agent Date

REVIEW APPRAISER CERTIFICATION

The undersigned hereby certifies:

1. That on March 15, 2022, I completed a visual inspection of the property and comparable sales selected. On Value Finding reports only with no permanent damages, a desk review of the attached appraisal is acceptable and is based upon information contained in the appraisal. I have analyzed the information and documented my conclusion in the attached appraisal review. I am / I am not aware of any additional sales data or additional information that may impact the value of the subject property.
2. That I have no direct or indirect present or contemplated future interest in the property described therein or in any benefit from the acquisition, and I have no personal interest or bias with respect to the parties involved.
3. That the facts and data reported by the review appraiser and used in the review process are based on that information provided by the author of the attached appraisal report and any specialty reports, and that this information is considered true and correct. No one has provided significant professional assistance to the person signing this review report. (If there are exceptions, the name of the individual(s) providing appraisal review assistance must be stated.)
4. That the analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased professional analyses, opinions and conclusions. I have no bias with respect to the property that is the subject of this review or the parties involved.
5. That my determination has been reached independently based on the appraisal without any collusion or direction, and my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this review report. This review report is based on the data and information provided in the actual appraisal report and any specialty reports used therein.
6. That my analyses, opinions, and conclusions were developed and this review report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, the Uniform Act, and 49 CFR 24.104 and are based on the scope of work described herein.
7. That I have given consideration in this review to the value of the part taken, and damages and/or benefits to the remainder, if any, to the extent allowed under Illinois statutes; and that as near as can be determined non-compensable items of damage under Illinois law have not been included in the appraisal.
8. In the event that I have completed my own independent research of the subject property and any additional information and data or I have documented the attached appraisal, this will be so stated in the accompanying review appraisal report. Otherwise, this review has been based on only the data and information provided by the appraiser of record for this appraisal report.
9. I have performed no (or the specified) other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
10. My engagement in this assignment and my compensation for completing this assignment are not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
11. Statement supplemental to this certification required by membership or candidacy in a professional appraisal organization are described on Page 4 of this report as an addendum to this certificate and, by reference, are made a part hereof.

Appraiser Name: Francis S. Lorenz, Jr.
License Type: Illinois Certified General



Appraiser Signature
IL License # 553.000571 Expires: 9/30/23

APPRAISAL REVIEW REPORT: In accordance with 49 CFR 24.104 and USPAP Standards Rule 3, a review appraiser will prepare an appraisal review report to support the approved value selected for the use as the basis for acquisition purposes. This report shall contain the following information, either in a simple format or a more complex format as required for the review assignment: 1) scope of work being reviewed and the scope of work of the review assignment; 2) examination of the presentation and analysis of the appraisal report and the development of an opinion as to completeness, adequacy, appropriateness of appraisal methods and techniques used; 3) identification of client, intended use and intended user(s); 4) identification of any damages or benefits to any remaining property identified in the appraisal; and 5) a signed certification (Page 2 of this Appraisal Review Certification).

Subject of the review assignment: Appraisal report by David White for the acquisition of a strip of land as a temporary easement to be impressed on the property identified as Parcel 0003 at 5723 Silent Brook Lane in Rolling Meadows, Illinois, owned by Gary and Maritess Bott.

Date of the review: March 15, 2022

Property interest to be acquired: Fee Taking Dedication/Perpetual Easement
 Permanent Easement Temporary Easement
 Other (If Other, explain. If for disposal of excess land and/or other rights, please indicate fee simple, dedication/perpetual easement, and/or release of access rights.)

Date of work under review: March 7, 2022

Effective date of the opinion or conclusion of the work under review: March 5, 2022

Appraiser(s) who completed work being reviewed: David White

Describe the scope of work performed in this appraisal review report as required in 49 CFR 24.104 and USPAP Scope of Work Rule.

The report has been reviewed to determine if the appraiser has complied with the required IDOT standards in accordance with 49 CFR 24.104 and the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP). My report is intended to comply with the requirements of Standard 3 and is prepared on this form as developed and required by IDOT.

In the event that I have completed my own independent research of the subject property and any additional information and data or I have documented the attached appraisal, this will be so stated in the accompanying review appraisal report. Otherwise, this review has been based on only the data and information provided by the appraiser of record for the appraisal report.

If I have disagreed with any of the appraiser's conclusions, the basis for opinion are explained and supported as part of this review report. The appraiser's report that has been reviewed is attached and considered part of this review report. Unless noted otherwise, I have accepted the factual data reported by the appraiser.

Purpose of the Review Appraisal

The purpose of this review appraisal is to report my findings to my clients, Santacruz Land Acquisitions, as agent for the City of Rolling Meadows. I intend that these entities will use my review appraisal in conjunction with the underlying appraisal in their negotiations with the property owner for the acquisition of the temporary easement for the proposed bicycle path construction along Quentin Road. No other use is intended.

Additional Scope of Work

In addition to the steps described above, I took these further steps in making my review of the White appraisal report.

- I read the underlying appraisal report, examining it for grammatical and mathematical errors, as well as examining the methods and techniques applied in the appraisal and making sure the report complies with the federal and state laws;
- I examined the Plat of Highways to confirm the size of the parcel and the size of the proposed temporary easement;
- I visited the property in question to observe whether the appraisal report adequately described the property, its environs, and the property within the proposed temporary easement;
- I visited each of the comparable sales identified in the appraisal as being comparable to the subject property;
- I communicated with the author of the appraisal my questions and requests for clarification and modification;
- Upon completion of these tasks, I prepared this appraisal review certification which concurs with the underlying appraisal.

I concur that the comparable sales used by Mr. White are appropriate. I also concur that his opinion of value is within the range of the comparable sales. Lastly, I concur that his opinion of compensation for the temporary easement is reasonable and appropriate.

Additional Certifications

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

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

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



Appraisal Report

Route Quentin Road Bike Path
Section 19-00122-00-BT
County Cook

Project --
Job No. R-90-016-20
Parcel 0003 Unit --

Take: Whole Partial Other: Temporary Easement
Appraisal Sequence: Original Supplemental

- Attached is a complex non-complex appraisal, per IDOT's Land Acquisition Policies and Procedures Manual.
- Location and Address: Southeast corner of Quentin Road and Silent Brook Lane – common address: 5723 Silent Brook Lane, Rolling Meadows, Illinois 60008
- Identification: 02-27-302-022
- Present Owner's Name, Address and Telephone No.: Gary Bott and Maritess Bott, 5723 Silent Brook Lane, Palatine, IL 60067
- Tenant's or Lessee's Name, Address and Telephone No.: N/A
- Person Interviewed: No response to letter sent. 7. Interviewed by: N/A
- Farmland Preservation Act (pertains to fee takings and permanent easements): n/a
CL _____ OC _____ HL _____ PL _____ FL _____ FS _____ RL _____ OL _____

9. Present Use: Single-Family Residence Highest and Best Use Before Taking: Single-Family Residence
R-2, Single-Family Residence District,
 Zoning: City of Rolling Meadows Highest and Best Use After Taking: Single-Family Residence

	Acres	Sq. Ft.
10. Area of Whole Property	<u>0.231</u>	<u>10,062</u>
Total Area to be Acquired in Fee Simple Title:	_____	_____
Area to be Acquired by New Dedication	_____	_____
Area Acquired by Previous Dedication	_____	_____
Area to be Acquired for Additional ROW	_____	_____
Area to be Acquired by Permanent Easement	_____	_____
Area to be Acquired by Temporary Easement	<u>0.011</u>	<u>466</u>
Area of Remainder	<u>0.231</u>	<u>10,062</u>

11. Final Conclusion of Value	Effective Date of Appraisal:	March 5, 2022
Fair Market Value of Whole Property	\$	n/a
For Partial Taking include the following:		
Fair Market Value of property taken (including improvements) as part of the whole	\$	n/a
Fair Market Value of remainder as part of the whole before taking	\$	n/a
Fair Market Value of remainder after taking as will be affected by contemplated improvements	\$	n/a
Damage to Remainder	\$	0
Compensation for Permanent Easement(s)	\$	n/a
Compensation for Temporary Easement(s)	\$	2,100
Total Compensation	\$	2,100

Date of the Report: March 7, 2022
Appraiser Name: David White
License Type: Certified General Real Estate Appraiser

David White
Appraiser Signature
IL License # 553.000624 Expires: 9/30/2023

General Data

Definition of Fair Market Value: The fair cash market value of a property in an eminent domain proceeding is that price which a willing buyer would pay in cash, and a willing seller would accept, when the buyer is not compelled to buy and the seller is not compelled to sell. In the condemnation of a property for a public improvement, any appreciation or depreciation in value caused by the contemplated improvement shall be excluded from the consideration of the fair cash market value of the whole property and the value of the part taken. (Illinois Pattern Jury instructions)

In the event of a partial acquisition where there is remainder property, any appreciation or depreciation caused by the contemplated improvement shall be considered when determining the fair cash market value of the remainder. Any increase or decrease in value caused by the actual acquisition of a part of the property must be considered in estimating the value of the remainder after taking.

Property History: Has subject sold in the last five (5) years or is it currently listed for sale? Yes No
If yes, an analysis of the recent sale(s) and/or current listing is summarized as follows: n/a

Property Interest to be Appraised: Fee Simple Estate Leased Fee Estate

Property Interest to be Acquired (check all that apply):

- Fee Acquisition Permanent Easement Dedication/Perpetual Easement
 Temporary Easement Other: _____
 None of the Above: This appraisal is for the disposal of excess land and/or the release of other rights.
If applicable, the disposition/release of rights is described as follows: N/A

USPAP Reporting Option (as defined by USPAP SR 2-2): Appraisal Report Restricted Appraisal Report

Type of Appraisal (per IDOT's Land Acquisition Policies and Procedures Manual):

- Non-Complex:* Appraisal report "meets minimum requirements consistent with commonly accepted Federal and Federally-assisted program appraisal practices for those acquisitions, which, by virtue of their low value or simplicity," do not require in-depth analysis presentation.
- Complex:* Appraisal report that meets all minimum requirements and also reflects "established and commonly accepted Federal and Federally-assisted program appraisal practices" with appropriate in-depth analysis and presentation.

Client: City of Rolling Meadows

Intended User: The intended users of this report include the Client and any of its Federal-funding partners. Parties who receive a copy of this report as a consequence of the Client's disclosure policies are not intended users of the report.

Intended Use: The intended use of this appraisal report is for acquisition disposition of right of way by the Client. This report is not intended for any other use.

Authorization: The following person contacted the appraiser to provide this appraisal service: J. Steve Santacruz, as an agent for the City of Rolling Meadows.

Purpose of Valuation:

- The purpose of this valuation is to arrive at an opinion of the fair market value of the acquisition of the whole property and/or a portion thereof. When applicable, the fair market value of the whole will be established, as will the fair market value of the remainder after the taking. Fair Market Value may also be affected by contemplated improvements with consideration for damages or benefits, if any, to the remainder, and/or the fair market value of possible permanent easements and/or temporary easements as required by design, and the total just compensation due to property owner by reason of the taking.
- The purpose of this valuation is to arrive at an opinion of the fair market value of the subject land parcel and/or other rights to be disposed by the Client.

Assignment Conditions: Assignment conditions include assumptions, extraordinary assumptions, hypothetical conditions, laws and regulations, jurisdictional exceptions, and other conditions that affect the scope of work. Assignment conditions applicable to this appraisal assignment are summarized below.

The Client requires this appraisal assignment to comply with the following standards, laws, regulations and policies:

- the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (Uniform Act) and its implementing regulation 49 CFR Part 24,
- the Uniform Standards of Professional Appraisal Practice (USPAP), and
- the Illinois Department of Transportation's Land Acquisition Policies and Procedures Manual.

Furthermore, the Client requires this appraisal to be prepared in accordance with the appropriate state laws, regulations and policies and procedures applicable to appraisal of right of way. No portion of the value assigned to such property shall consist of items which are non-compensable under the established laws of Illinois.

In accordance with 49 CFR Part 24 and IDOT's Land Acquisition Policies and Procedures Manual, in opining on the value of the property before the taking, the appraiser shall disregard any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner. This situation is considered to be a hypothetical condition for the purposes of this appraisal. The use of this hypothetical condition may affect the assignment results.

Any decrease or increase in value caused by the actual acquisition of a part of the property must be considered in opining on the value of the remainder after taking. Such changes in value are parcel-specific.

USPAP Standards Rule 1-2(c)(iv) requires that when exposure time is a component of the definition for the value opinion being developed, the appraiser must also develop an opinion of reasonable exposure time linked to that value opinion. However, the definition of fair market value in this report does not include exposure time as a component. Therefore, the appraiser is not required to develop and report an opinion of exposure time linked to the value opinion. This situation is considered to be an assignment condition for the purposes of this appraisal.

Scope of Work: Summarize the steps/process employed to develop the appraisal report, as required in 49 CFR Part 24, and the Uniform Standards of Professional Appraisal Practice (USPAP).

The amount and type of information researched and the analysis applied in an assignment includes, but is not limited to 1) the extent to which the property is inspected or identified; 2) extent of inspection and description of the neighborhood and proposed project area; 3) the extent of research into physical or economic factors that could affect the property; 4) the extent of data researched; and 5) the type and extent of analysis applied to arrive at opinions or conclusions.

The scope of work also needs to explain the various approaches utilized and the reasons for why any particular approach was not used.

The appraiser will provide an appraisal and appraisal report in accordance with the Illinois Department of Transportation Land Acquisition Policies and Procedures Manual; the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act as amended (hereinafter "Uniform Act") and the implementing regulations in 49 CFR Part 24; the Civil Procedure Eminent Domain Act (735 ILCS 30/1-1-1 Et Seq.); and the 2021-2022 edition of the Uniform Standards of Professional Appraisal Practice. The appraiser must, at a minimum:

- Inspect the neighborhood and local area, noting utility and transportation infrastructure to the extent required for the highest and best use of the property.
- Adequately describe the physical characteristics of the property being appraised, including items identified as personal property, as of the date of valuation. The description should also include:
 - Known and observed encumbrances
 - Title information
 - Location
 - Zoning (current, proposed, and probability of rezoning)
 - Use
 - Stage of development
 - Concurrency with local and regional land use plans
 - An analysis and supported determination of highest and best use
 - Sales history of the property within the last five years (e.g., when acquired, amount paid, etc.)
- Adequately describe and analyze all relevant market data and activity as of the date of value.
- Inspect, research, analyze and verify comparable sales with public sources and with a party to the transaction if possible (buyer, seller, broker or attorney). All comparable sales that have been utilized to develop an opinion of value related to this report have been deemed adequate and reliable; those sales for which contact with an involved party could not be made were deemed reliable based on publicly available information and information obtained through professional research platforms. Additional verification or contact attempts are not deemed necessary based on our professional judgment.
- Appraise the fair market value of the portion to be acquired, including any temporary or permanent easements; and damages to the remainder, if any. The right of way requirements are minor in relation to the whole property. This report is no less reliable without a value of the whole property.
- Report the appraiser's analyses, opinions and conclusions in the appraisal report. The appraisal report must include the plat or sketch of the property and provide the location and dimensions of any improvements. The appraisal report shall include adequate photographs of the subject property and of the comparable sales and provide location maps of the property and comparable sales.
- Consider the three traditional approaches to value: cost, income and sales comparison approaches. The applicable approach to value the subject property is the sales comparison approach. The sales comparison approach was used to develop a value conclusion. The cost and income approaches to value are not as credible as the sales comparison approach for the purposes of this appraisal. The cost and income approaches are not required and were omitted.
- I have considered the remainder and its improvements when developing an opinion of the fair market value of the acquisition(s).
- Other documents furnished to the appraiser and considered in the valuation by the client are referenced in this report.

General Assumptions and Limiting Conditions: Summarize any general assumptions and limiting conditions utilized in this report.

This appraisal will be based on the following general assumptions and limiting conditions, except as otherwise noted in the report.

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.
2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.
3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.
4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.
5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.
6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
7. Any opinions of value provided in the report apply to the entire property, and any portion or division of the total into fractional interests will invalidate the opinion of value unless such proration or division has been set forth in the report.
8. An appraisal is inherently subjective and represents our opinion as to the value of the property appraised.
9. The conclusions stated in our appraisal apply only as of the effective date of the appraisal, and no representation is made as to the effect of subsequent events.
10. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.
11. No environmental impact studies were either requested or made in conjunction with this appraisal, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
12. Unless otherwise agreed to in writing, we are not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.
13. We have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.
14. No opinion is expressed as to the value of subsurface oil, gas, or mineral rights, if any, and we have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in our appraisal.
15. We accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability, and civil, mechanical, electrical, structural, and other engineering and environmental matters.

16. The distribution of the total valuation in the report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used. The appraisal report shall be considered only in its entirety. No part of the appraisal report shall be utilized separately or out of context.
17. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or any reference to the Appraisal Institute) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the person signing the report.
18. Information, estimates, and opinions contained in the report, obtained from third-party sources are assumed to be reliable and have not been independently verified.
19. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute predictions of future operating results.
20. If the property is subject to one or more leases, any estimate of residual value contained in the appraisal may be particularly affected by significant changes in the condition of the economy, of the real estate industry, or of the appraised property at the time these leases expire or otherwise terminate.
21. No consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered, unless otherwise noted in the appraisal.
22. The current purchasing power of the dollar is the basis for the value stated in our appraisal; we have assumed that no extreme fluctuations in economic cycles will occur.
23. The value found herein is subject to these and to any other assumptions or conditions set forth in the body of this report.
24. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will vary from our estimates, and the variations may be material.
25. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of any property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. In as much as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, we cannot comment on compliance to ADA. Given that compliance can change with each owner's financial ability to cure non-accessibility, the value of the subject does not consider possible non-compliance. A specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.
26. The appraisal report is prepared for the exclusive benefit of the Client and intended user(s), its subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk.
27. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated upon the assumption that the subject property is free and clear of any environment hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property and the person signing the report shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.

28. The person signing the report may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. We are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.
29. The appraiser is not a building or environmental inspector. The appraiser does not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.
30. The appraisal report and value conclusion assumes the satisfactory completion of construction, repairs or alterations in a workmanlike manner, if applicable for proposed construction.
31. It is expressly acknowledged that in any action which may be brought against Civiltech Engineering, Inc., or their respective officers, owners, managers, directors, agents, subcontractors or employees, arising out of, relating to, or in any way pertaining to this engagement, the appraisal reports, or any estimates or information contained therein, Civiltech Engineering, Inc., shall not be responsible or liable for an incidental or consequential damages or losses, unless the appraisal was fraudulent or prepared with gross negligence. It is further acknowledged that the collective liability of Civiltech Engineering, Inc. in any such action shall not exceed the fees paid for the preparation of the appraisal. Finally, it is acknowledged that the fees charged herein are in reliance upon the foregoing limitations of liability.
32. The use of the appraisal report by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the appraisal report is addressed to and shall be solely for the Client's use and benefit unless we provide our prior written consent. We expressly reserve the unrestricted right to withhold our consent to your disclosure of the appraisal report (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written consent is obtained, no third party may rely on the appraisal report (even if their reliance was foreseeable).
33. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market and research conducted by third parties, and such data are not always completely reliable. Civiltech Engineering, Inc., and the undersigned are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While we are of the opinion that our findings are reasonable based on current market conditions, we do not represent be achieved, as they are subject to considerable risk and uncertainty.

Property Owner Contact/Interview: Summarize the appraiser's contact/interview with property owner. The property owner (or the owner's designated representative) must be provided the opportunity to accompany the appraiser during the appraiser's inspection of subject property (49 CFR Part 24.102).

Name of the property owner (or designated representative) who was offered an opportunity to accompany the appraiser:
Gary Bott and Maritess Bott

The method used to contact the property owner included (check all that apply):

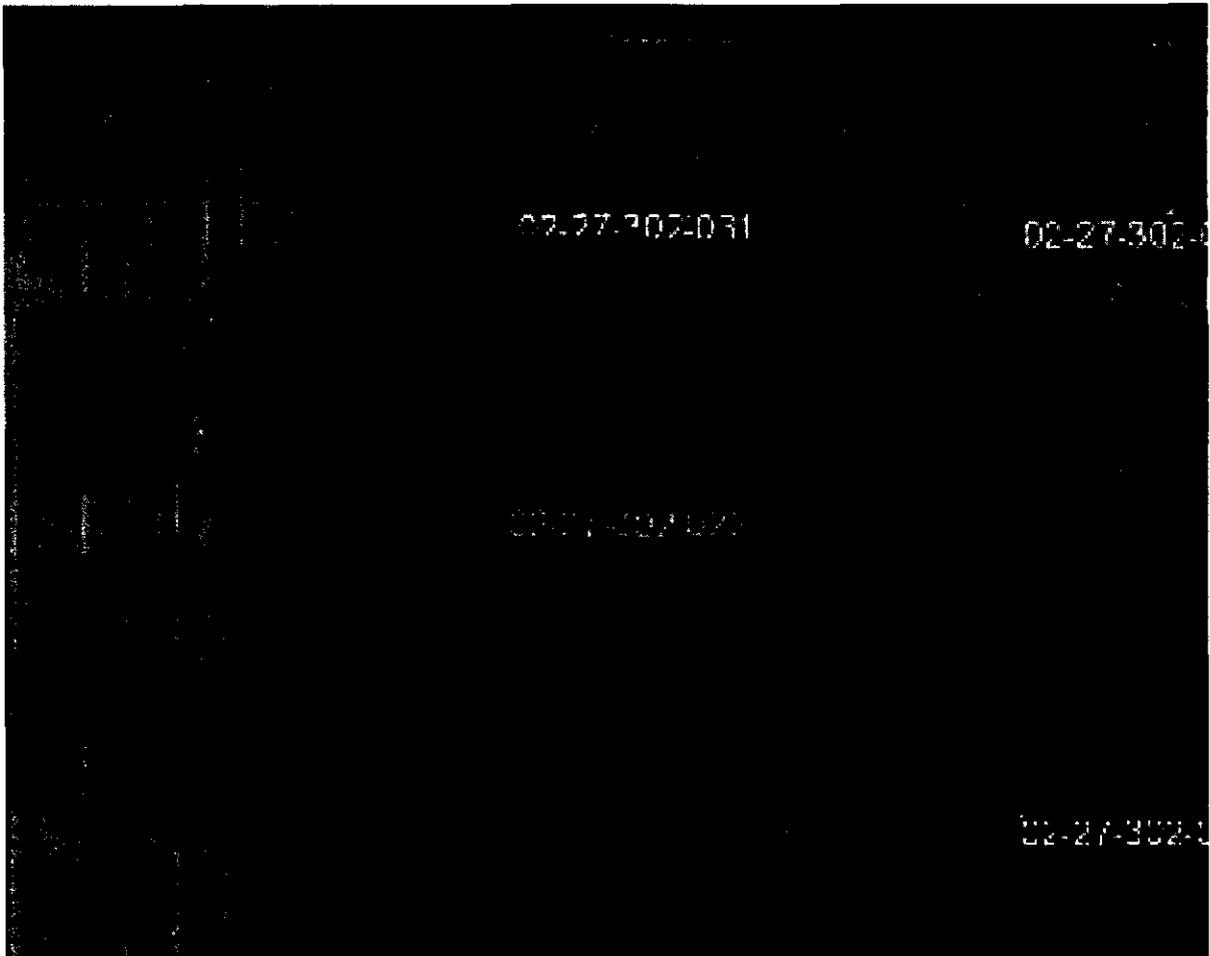
- Personal contact
- Telephone
- Letter
- Other (explain): _____

The invitation to the property owner:

- was accepted
- was declined
- did not receive a response
- Other (explain): _____

Additional information relating to the appraiser's contact with the property owner, including any concerns expressed by the owner, is explained as follows: N/A

**Subject Property
Aerial Photograph**



Subject property roughly outlined for visual purposes only.
Reference should be made to the attached plat for a precise depiction of the property lines.

Photographs

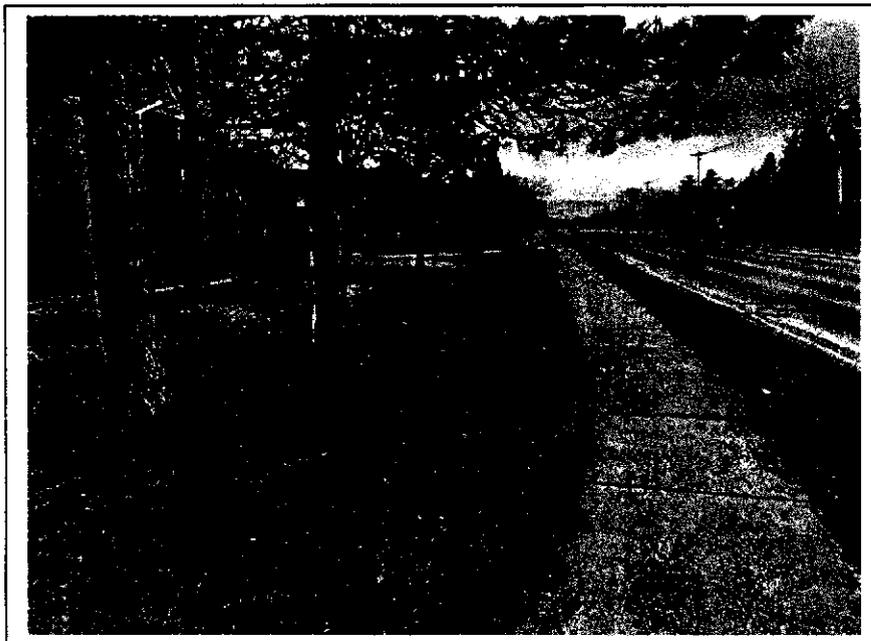
Subject Property

Photographs are required on all properties being appraised. Photographs of all principal above ground improvements or unusual features affecting the value of the property to be taken or damaged must also be included. Please use the format below for identifying the photographs.



Date of Photograph:	3/5/2022
Photograph By:	D. White
Camera Facing:	Southeast

Description: Subject Property



Date of Photograph:	3/5/2022
Photograph By:	D. White
Camera Facing:	South

Description: TE area from north lot line.

Photographs

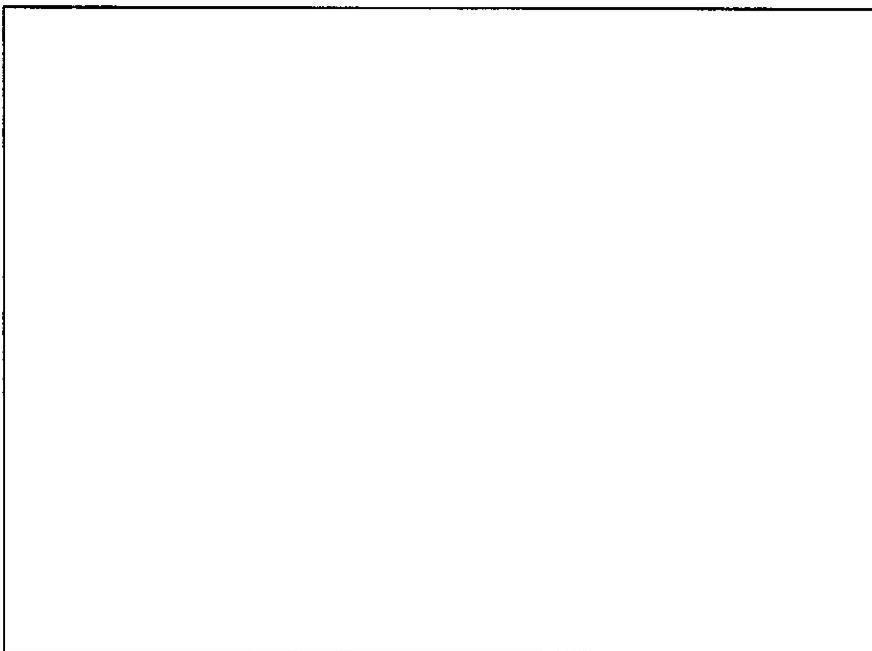
Subject Property

Photographs are required on all properties being appraised. Photographs of all principal above ground improvements or unusual features affecting the value of the property to be taken or damaged must also be included. Please use the format below for identifying the photographs.



Date of Photograph:	3/5/2022
Photograph By:	D. White
Camera Facing:	North

Description: TE area from south property line.



Date of Photograph:	
Photograph By:	
Camera Facing:	

Description:

Descriptive Analysis of Whole Property: Describe entire property before the taking, including such items as: 1) location and environment; 2) land type and usage; 3) zoning; 4) improvements; 5) special features that serve to detract or enhance; 6) include an analysis of the general area, the neighborhood, and the site; and 7) explain and justify highest and best use if it differs from present use and/or zoning.

Neighborhood Description

The proposed project is located along Quentin Road in the City of Rolling Meadows, Illinois.

Rolling Meadows is located 24 miles northwest of the Chicago Loop. Rolling Meadows has a total area of 5.635 square miles, of which 5.63 square miles (or 99.91%) is land and 0.005 square miles (or 0.09%) is water.

According to the 2020 Census, the population was 24,200 people, across 7 square miles in the northwestern suburbs of Chicago. Spanning the intersection of Interstate 90 and IL Route 53, this area is known as the "Golden Corridor" due to its proximity to jobs and industry—it is minutes from Woodfield Shopping Center and O'Hare Airport, with immediate access to downtown Chicago via interstate highways and public transportation (Metra).

Residential uses are primarily in neighborhoods that include parks and schools; retail and employment centers are along major arterial roads, and industrial uses are in business parks at the northern and southern edges of the City.

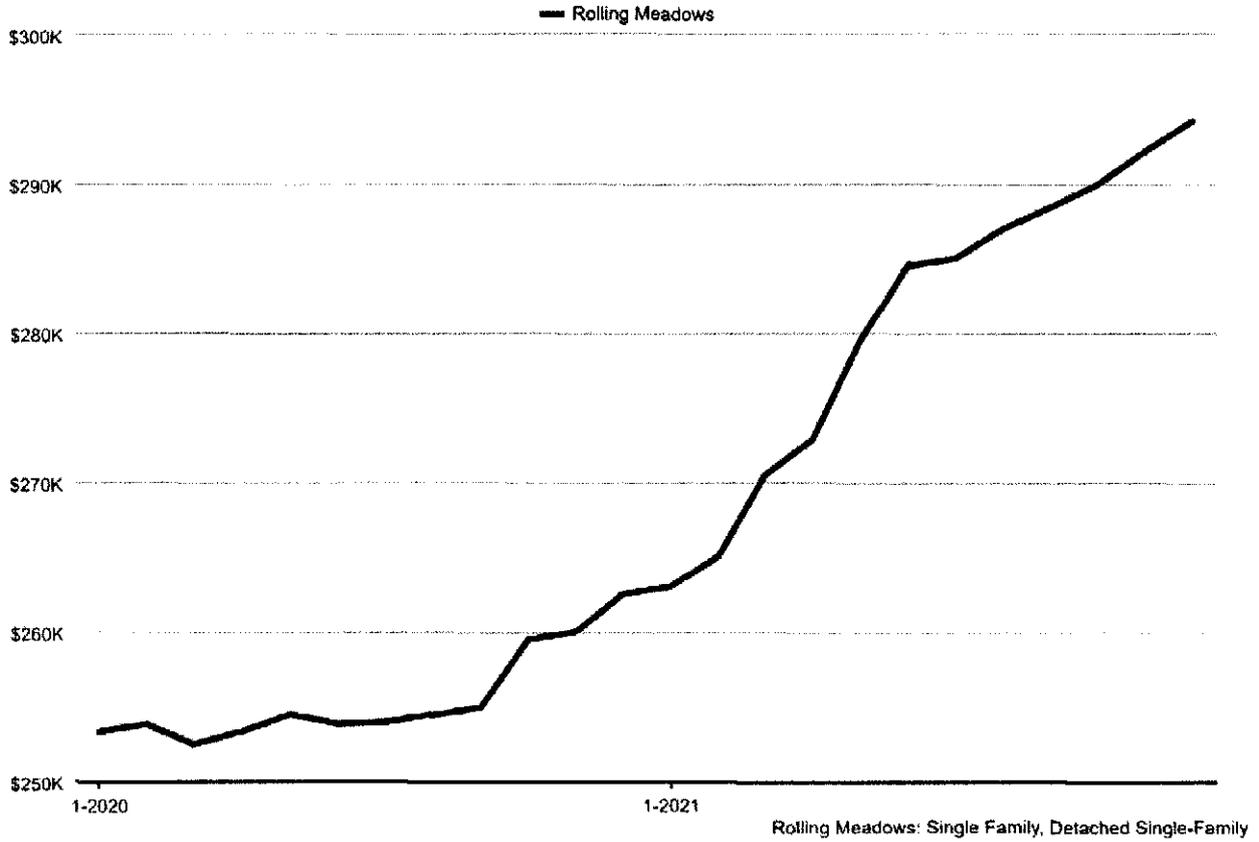
According to Rolling Meadows Chamber of Commerce (January 2019) the top employers in the city are:

#	Employer	Number of Employees
1	Northrop Grumman Corp.	2,300
2	Arthur J. Gallagher	2,000
3	Verizon Wireless	900
4	Ceannate	750
5	Capital One	600
6	CareerBuilder Employment Screening	500
7	Komatsu	350
8	RTC	350
9	Meijer	300
10	A.H. Management Group	273

Market Conditions

Single-Family Residential Sector: In the year 2021, there were 254 detached single-family residences sold within the City of Rolling Meadows. These sales had an average sale price of \$313,264 and an average marketing time of 35 days. These homes had an average size of 1,590 square feet with three bedrooms and two full baths. Median sale prices increased from \$253,375 in January to \$294,250 in December. The median price per square foot has also increased from \$168 per square foot in January to \$195 per square foot in December. (MRED, Multiple Listing Service)

Median Sales Price



Retail Sector: The subject area is in the Schaumburg Area Retail Submarket of Chicago. Retail vacancies in Schaumburg Area were roughly in line with the five-year average during the first quarter, but they compressed in the past year. The rate also sits above the overall market's average. Meanwhile, retail rents have risen by 3.0% in the past 12 months. As for the pipeline, development has been relatively steady over the past few years in Schaumburg Area, and it remains up and running today. Schaumburg Area is a very liquid investment market, characterized by heavy trading, and the market proved to be yet again this past year. At \$168/SF, market pricing is considerably lower than the region's average pricing.

Investors have been especially active in the capital markets in Schaumburg Area, making it one of the most heavily traded submarkets in the region over the past several years. Annual sales volume has averaged \$170 million over the past five years, including a 12-month high of \$270 million over that stretch. The recorded transaction volume here reached \$118 million in the past year. The general retail sector drove that volume. Market pricing, based on the estimated price movement of all properties in the submarket, sat at \$168/SF during the first quarter of 2022. That market price is largely unchanged since last year, as values have held steady, but pricing has some catching up to do to reach the overall average for the Chicago region. The market cap rate has edged up in the past 12 months to 7.6%, the highest level in five years, which is pretty similar to the metro.

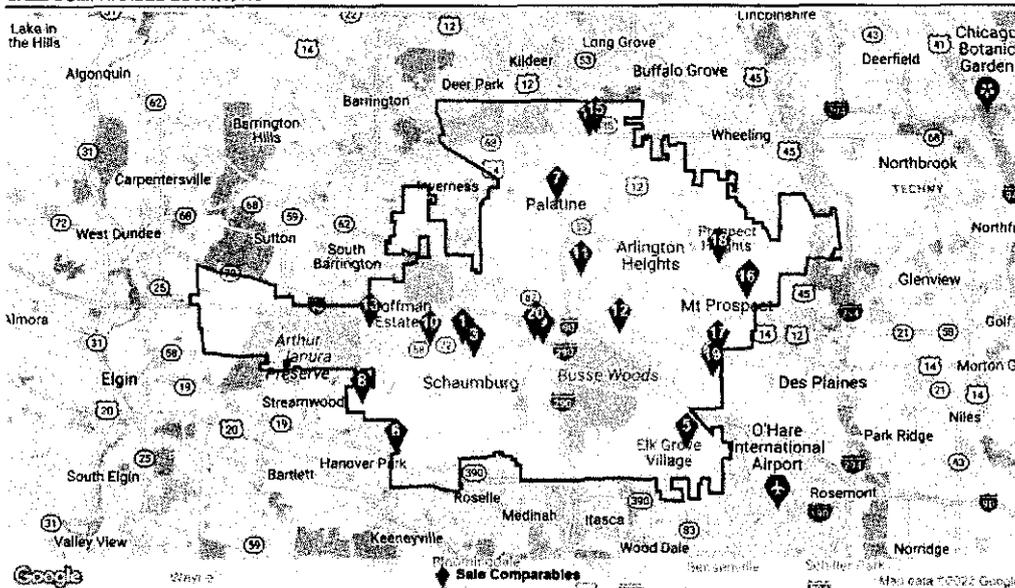
The following represents sales statistics that have occurred in the past 12 months within this submarket. (CoStar Market Analytics)

Sales Past 12 Months

Schaumburg Area Retail

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
70	7.5%	\$141	13.5%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sale Attributes	Low	Average	Median	High
Sale Price	\$250,000	\$2,039,135	\$1,300,000	\$10,446,000
Price/SF	\$15	\$141	\$152	\$1,967
Cap Rate	5.1%	7.5%	7.0%	10.2%
Time Since Sale In Months	0.4	6.3	6.5	12.0
Property Attributes	Low	Average	Median	High
Building SF	574	16,517	5,975	182,000
Stories	1	1	1	2
Typical Floor SF	1,393	15,867	5,775	182,000
Vacancy Rate At Sale	0%	13.5%	0%	100%
Year Built	1914	1983	1985	2021
Star Rating	★★★★★	★★★★☆ 2.6	★★★★★	★★★★★

Subject Property Description

Current Use: Single-Family Residence

Tenants: N/A

Site Description: This is a rectangular-shaped, corner site with level topography. The total land area identified on the attached plat is 0.231 acre or 10,062 square feet.

Easements and Encroachments: There are no apparent encroachments onto the subject property. No adverse easements were observed.

Flood Hazard: There are no areas designated as a floodplain or floodway on the subject.

Wetland Areas: There are no areas designated as wetlands on the subject.

Utilities Available: All public utilities are available.

Building Description: The site is improved with a 2,378 square foot, 1.5-story single family residence constructed in 1981 with frame construction. The home has a room count of 6-3-2.5, and had recently been updated. The home was built on a full unfinished basement and there is a 2-car attached garage.

Site Improvements: Site improvements include an asphalt-paved circular drive, a deck with privacy fencing, concrete walks, grass, trees, and landscaping.

Traffic Count: Not measured along Silent Brook Lane
8,450 VPD along Quentin Road

Access: The site has two access drives from the south side of Silent Brook Lane.

Zoning
Information:

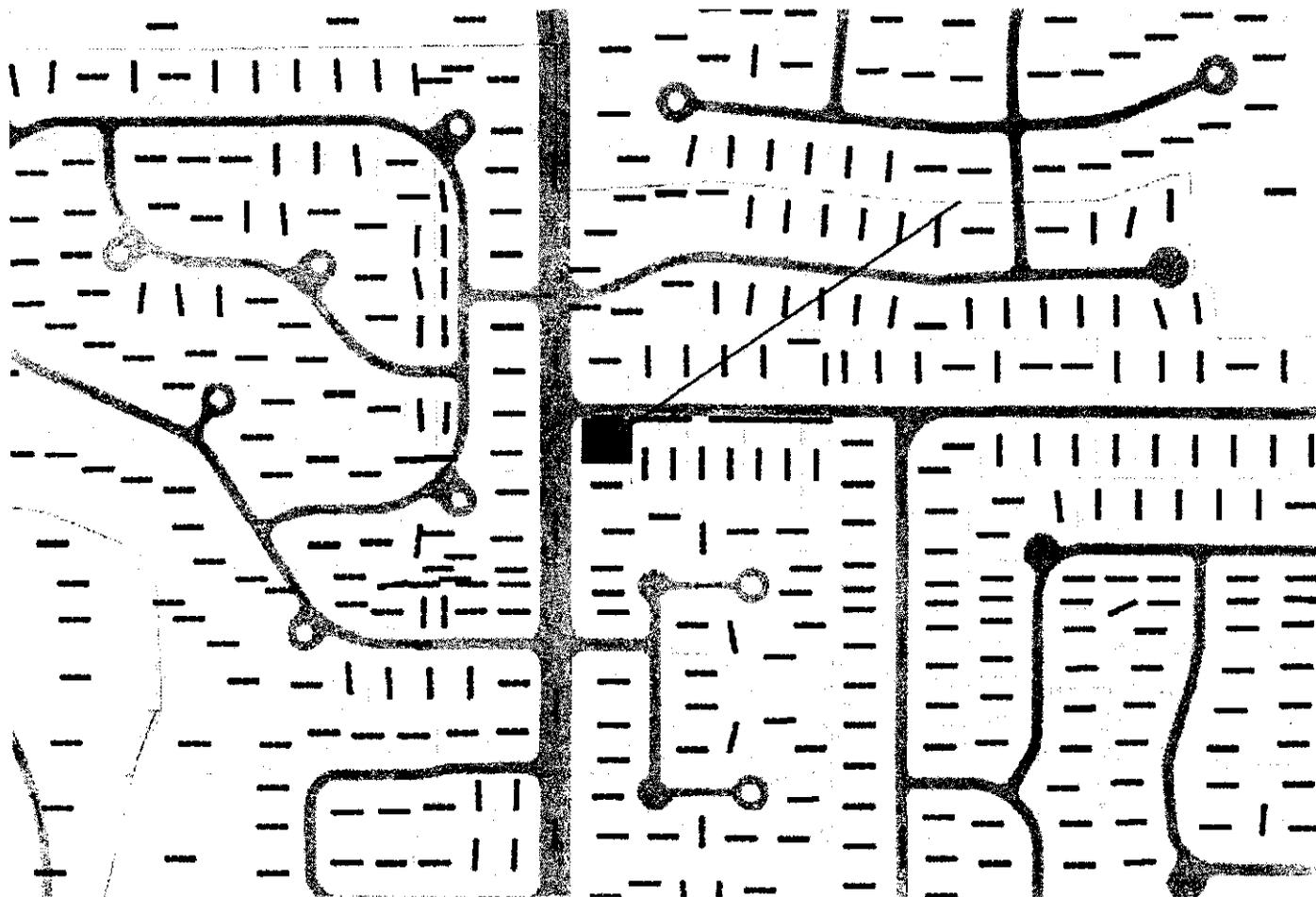
The subject property is zoned R-2, Single-Family Residence District, under the jurisdiction of the City of Rolling Meadows. The following has been extracted from the city's Code of Ordinances:

Sec. 122-232. - R-2 Single Family Residence District.

Purpose: The R-2 Single Family District is the predominant residential zoning district in the city and is home to many original Kimball Hill houses that contribute, in large part, to the defining residential character of Rolling Meadows. The R-2 district provides for relatively low-density, single-family detached homes plus other compatible neighborhood uses.

R-2 Single Family Residence District	
Minimum Lot Area (sq. ft.)	10,000
Minimum Lot Width at front yard line (ft.)	60
Minimum Front Yard Setback (ft.)	30
Minimum Side Yard (ft.)	10
Minimum Rear Yard	25% of the lot depth, not greater than 30 ft.
Minimum Corner Side Yard (ft)	20
Maximum Building Coverage	30%
Maximum Building Height	35 ft
Maximum Floor Area Ratio	See Table S.2

Area Map:



Highest and Best Use Analysis: Summarize the support and rationale for the appraiser's determination of the highest and best use of the subject property. If the property is improved, address both the highest and best use as vacant, and of the property as improved. Appraiser may provide a Land Only Grid to support highest and best use analysis. A detailed appraisal requires more in-depth analysis. A change in highest and best use requires more in-depth analysis of the subject property before the acquisition and the remainder.

The development of an opinion of market value first requires a determination of highest and best use, founded on the forces of supply and demand. The highest and best use of the property must be determined for both the subject site as though vacant, and for the property as currently improved (if applicable). The highest and best use must meet the following criteria:

1. Legally permissible under the zoning laws and other restrictions that apply to the site.
2. Physically possible given the site size and characteristics.
3. Economically feasible, or those uses that produce a positive return on investment.
4. The particular use (or class of uses) that pass the first three criteria and also produce the highest net return on investment relative to risk are the maximally productive and highest and best use of the property, which then becomes the basis of the market value estimate.

Highest and Best Use as defined by the Courts is "that use which would give the property its highest cash market value on the date of value. This may be the actual use of the property on that date or a use to which the property is/was adaptable and which would be anticipated with such reasonable certainty that it would enhance the market value on that date."

Highest and Best Use of the Land as if Vacant

As previously noted, the subject site is zoned R-2, Single Family Residence District, under the jurisdiction of the City of Rolling Meadows. The subject property has an adequate size and shape to accommodate a wide variety of developments, satisfying the physical possibility standard for highest and best use. The topography of the site does not impose any significant burden to development. The subject property has access to all gas and electric and requires a private well and septic systems. The subject is surrounded by other residential uses.

In view of the surrounding environs, the zoning classification, neighborhood demographics, and the site size, it is my opinion that the subject site, if vacant, would most likely be developed with a residential use which would generate the highest net return. It is my opinion that the highest and best use of the subject site, as if vacant, is for residential development.

Highest and Best Use of the Property as Improved

I considered the highest and best use of the subject property as presently improved with a single family residence. I also considered the land improvements. The building has good utility for its designed use & produces a positive return.

The existing use demonstrates the physical possibility of the present use. The present improvement is legally permissible and contributes to the subject property over and above the value of the property as vacant.

Due to the surrounding environs, the zoning classification, and the size of the site, the highest and best use of the subject site as improved is the current use as a single family residence. This use fits the first three criteria listed above and results in the highest net return.

Valuation Analysis of Whole Property:

For a full description of the subject property, see the Subject Property Description page.

A value of the whole property is not a part of the scope of work for this appraisal report. The temporary easement is minor in relation to the whole property. This report is no less reliable without a value of the whole property.

I have considered vacant land sales No. 1 thru No. 4 in developing an opinion of the contributory unit value of the land as a part of the whole property. Full descriptions of these sales are located in the back of this report.

Adjustments were considered for features such as date of sale, location, lot size and shape, topography, utilities, floodplain/wetland, conditions of sale, market characteristics, and other relevant site characteristics. All sales were considered "arms-length", with typical financing unless otherwise noted.

After all adjustments and analysis of the sales, it is my opinion that the land contributes to the whole property at a unit value of \$15.00 per square foot.

Valuation of Easements

1.	Description	Easement No.: 0003TE
	Type of Easement	Temporary
	Purpose of Easement	Construction
	Term of Easement, if Temporary	5 years
	Station to Station	See attached legal
	Land Classification	R-2
	Present Use	Single-Family Residence
	Highest and Best Use	Single-Family Residence
	Area of Easement Sq. Ft. or Acres	0.011 ac / 466 sf
	Building Improvements in Easement to be Acquired	None
	Land Improvements in Easement to be Acquired	None
	Land Improvements in Easement not to be Acquired	Trees to remain in place, grass to be replaced.

2.	a.	Market Value of the Whole Remainder Property Before the Imposition of the Easement(s)	_____	\$	_____	N/A
	b.	Market Value of the Easement Area(s) as it Contributes to the Remainder Property Before the Imposition of the Easement(s)	_____	\$	_____	8,000
	c.	Market Value of the Easement Area(s) as it Contributes to the Remainder Property After the Imposition of the Easement(s)	_____	\$	_____	5,900
	d.	Diminution or Change of Market Value of Easement Area(s) (b-c)	_____	\$	_____	2,100
	e.	Market Value of the Remainder Property Outside the Easement Area(s) Before the Imposition of the Easement(s) (a-b)	_____	\$	_____	N/A
	f.	Market Value of the Remainder Property Outside the Easement Area(s) After the Imposition of the Easement(s)	_____	\$	_____	N/A
	g.	Diminution or Change of Market Value of the Remainder Property Outside the Easement Area(s) due to the Imposition of the Easement(s) (e-f)	_____	\$	_____	0
	h.	Total Compensation for Easement(s)	_____	\$	_____	2,100

3. Explanation (see form instructions for requirements).

A temporary easement is needed to complete the proposed construction. The easement will be purchased for a period of five years, or until completion of construction; whichever comes first. Temporary Easement 0003TE is located along Quentin Road. For specific dimensions and location of the easement, the reader is referred to the attached plat for a visual representation of the easement.

The above table contains a list of improvements that are either included in the compensation for the easement, will remain in place, or be replaced or reconstructed as part of the project.

Factors considered in the valuation of the easements include the duration of the easement, improvements to be acquired as part of the easements, and property rights being acquired in relation to the remainder parcel. I have considered the same sales used to develop the contributory unit value of the land as a part of the whole property.

APPRAISER CERTIFICATION

In accordance with USPAP, 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.
- 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 performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the Client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.

As required by the Client, I further certify that:

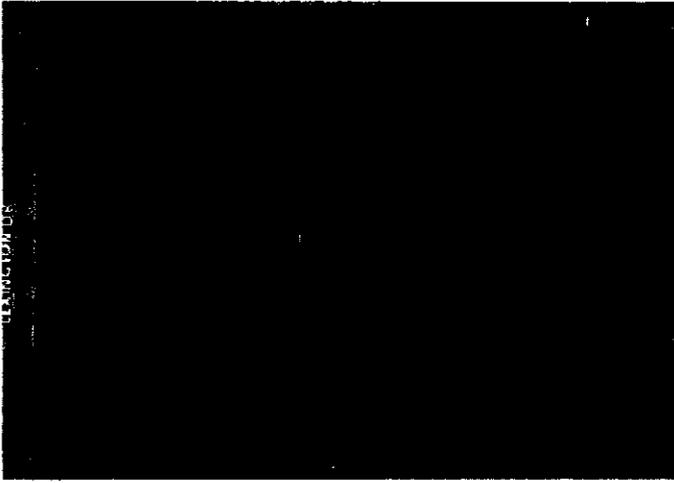
- I have afforded the property owner(s) or their designated representative the opportunity to accompany me at the time of inspection. (See Property Owner Contact page)
- I have made a personal field inspection of the comparable sales relied upon in this appraisal report.
- The subject and comparable sales relied upon in preparing this appraisal were as represented by the photographs contained within the report.
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (Uniform Act) and its implementing regulation 49 CFR Part 24, as well as the Illinois Department of Transportation's Land Acquisition Policies and Procedures Manual.
- I understand this report may be used in connection with the acquisition of right of way for a highway to be constructed by the State of Illinois with its funds and/or with the assistance of Federal-aid highway funds, or other Federal funds.
- I have prepared this appraisal in accordance with the appropriate state laws, regulations and policies and procedures applicable to appraisal of right of way for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established laws of Illinois.
- I have not given consideration to, or included in my appraisal, any allowance for relocation assistance benefits.
- Any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in opining on the value of the property before the taking. Any decrease or increase in value caused by the actual acquisition of a part of the property was considered in opining on the value of the remainder after the taking. This statement is in compliance with 49 CFR 24.103(b) as well as IDOT's Land Acquisition Policies and Procedures Manual.
- I have not revealed the findings of this appraisal to anyone other than the Client, and that I will not do so until authorized by the Client or until I am required to do so by law, or until I am released from this obligation by having publicly testified to these findings.
- The comments by the licensed real estate appraiser contained within this appraisal report on the condition of the property do not address "standards of practice" as defined in the Home Inspector License Act [225 ILCS 441] and 68 Ill. Adm. Code 1410 and are not to be considered a home inspection or home inspection report.
- My opinion of the fair market value of the part taken and net damage to the remainder, if any, as of the effective date of this appraisal is **\$2,100** based upon my independent appraisal and the exercise of my professional judgment.

Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization, are described on an addendum to this certificate and, by reference, are made a part hereof.

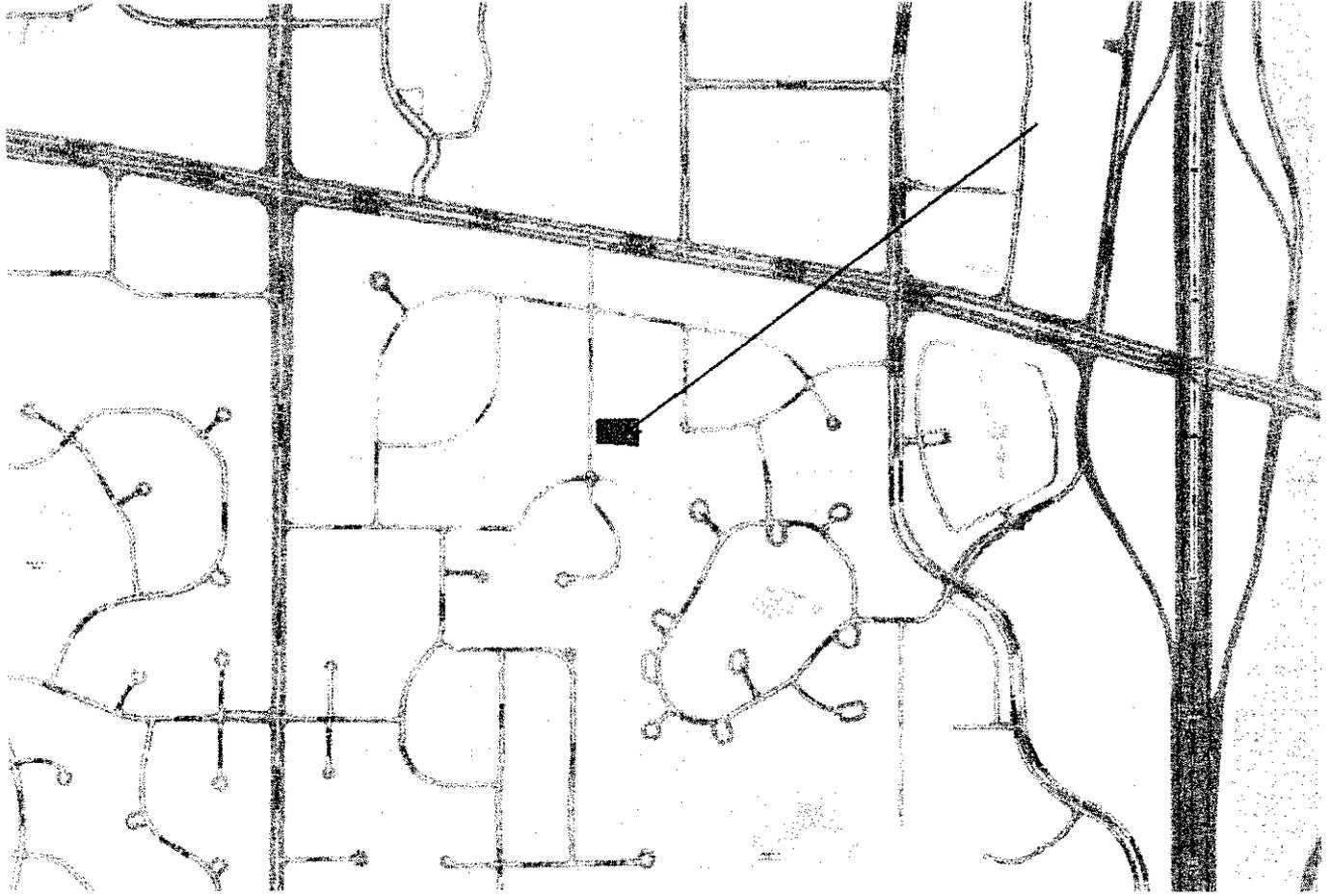
Appraiser Name: David White
License Type: Certified General Real Estate Appraiser


Appraiser Signature
IL License # 553.000624 Expires: 9/30/2023

Comparable Sale Data

	Comparable Sale No.: L-1
	Seller: Richard M. Feeney, Jr.
	Purchaser: Vinay Indraganti
	Sale Date: 08/2021
	County: Cook
	Deed Type: Warranty Deed Document Number: 2124555320
	Verified Sale Price: \$330,000
	Unit Price (if applicable): \$15.90 per SF of Land Area
	Unit Price (if applicable): n/a per Acre
	Zoning: R-4, Single-Family District Schaumburg
	Highest and Best Use: Residential Development
	Property Rights Conveyed: Fee Simple
Financing: Market Financing (or Cash)	
Conditions of Sale: Market / Arm's-Length	
Name of party to the transaction with whom this sale was verified: Joane Patton-Seaton, Listing Agent Name of appraiser(s) who verified this sale (date sale was verified): D. White (01/2022) Name of appraiser(s) who inspected this sale (date of inspection): D. White (01/2022) Secondary data sources used to verify this sale: CoStar, Deed, MLS, Public Records Additional comments on verification process (if applicable):	
Address: 401 Lexington Drive, Schaumburg, Illinois 60173 PIN(s): 07-13-404-006 Location Description: East side of Lexington Drive, south of Columbine Drive Legal Description: Retained in file.	
Description of the Land Area (Acres): 0.476 Area (SF): 20,760 Describe relevant site details below: Shape: Rectangular Location: Interior Topography: Generally Level Flood: No areas designated as a floodplain or floodway. Wetland: No areas designated as wetlands. ADT: Not measured along Lexington Drive The following utilities and services are available to this site: Electricity <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/> Comments:	Description of the Improvements (if applicable) Describe relevant building improvement details below: None, at the time of sale. Describe relevant site improvement details below: Grass
Use the space below to provide additional explanation of relevant details (use an additional page if necessary): 	

Location:



Comparable Sale Data

	Comparable Sale No.: L-2
	Seller: John R. Forsberg
	Purchaser: Meghan DaValle
	Sale Date: 05/2020
	County: Cook
	Deed Type: Warranty Deed Document Number: 2023320351
	Verified Sale Price: \$319,000
	Unit Price (if applicable): \$15.26 per SF of Land Area
	Unit Price (if applicable): n/a per Acre
	Zoning: R-2, Single-Family District, Palatine
	Highest and Best Use: Residential Development
	Property Rights Conveyed: Fee Simple
Financing: Market Financing (or Cash)	
Conditions of Sale: Market / Arm's-Length	

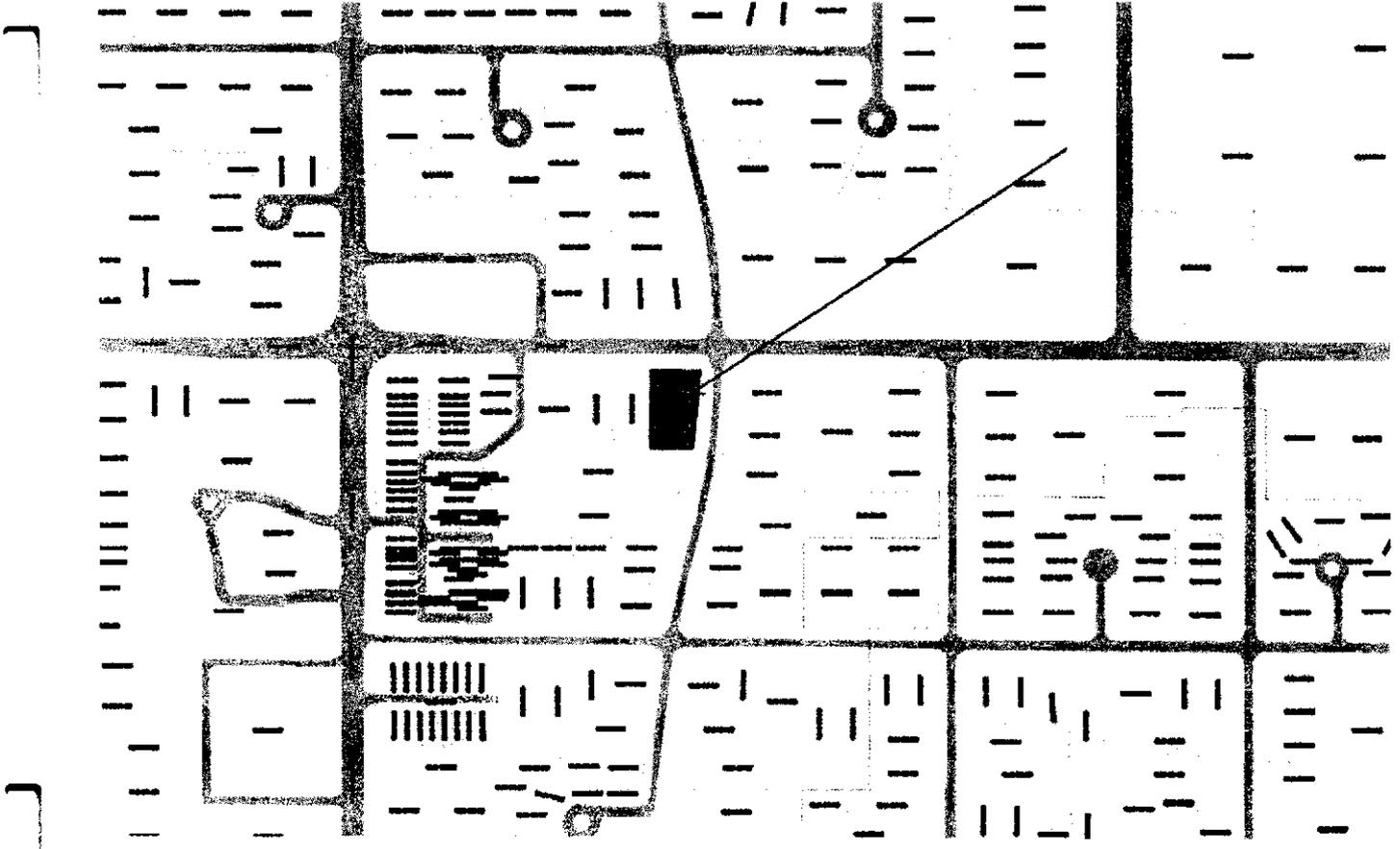
Name of party to the transaction with whom this sale was verified: Gloria Warnimont, Listing Agent
 Name of appraiser(s) who verified this sale (date sale was verified): D. White (01/2022)
 Name of appraiser(s) who inspected this sale (date of inspection): D. White (01/2022)
 Secondary data sources used to verify this sale: CoStar, Deed, MLS, Public Records
 Additional comments on verification process (if applicable): No response to verification attempts to the listing agent; however, was deemed reliable using the above sources.

Address: 840 S. Benton Street, Palatine, Illinois 60067
 PIN(s): 02-26-100-015 and -016
 Location Description: Southwest corner of Benton Street, and Illinois Avenue
 Legal Description: Retained in file.

Description of the Land	Description of the Improvements (if applicable)
Area (Acres): 0.480 Area (SF): 20,909 Describe relevant site details below: Shape: Primarily Rectangular Location: Corner Topography: Generally Level Flood: No areas designated as a floodplain or floodway. Wetland: No areas designated as wetlands. ADT: Not measured along Benton Street Not measured along Illinois Avenue The following utilities and services are available to this site: Electricity <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/> Comments:	Describe relevant building improvement details below: There was a brick 1-story residences. This was marketed as a teardown or complete rehab. Describe relevant site improvement details below: Grass and trees

Use the space below to provide additional explanation of relevant details (use an additional page if necessary):
 Subsequent to this sale, the home was rehabbed and included additions.

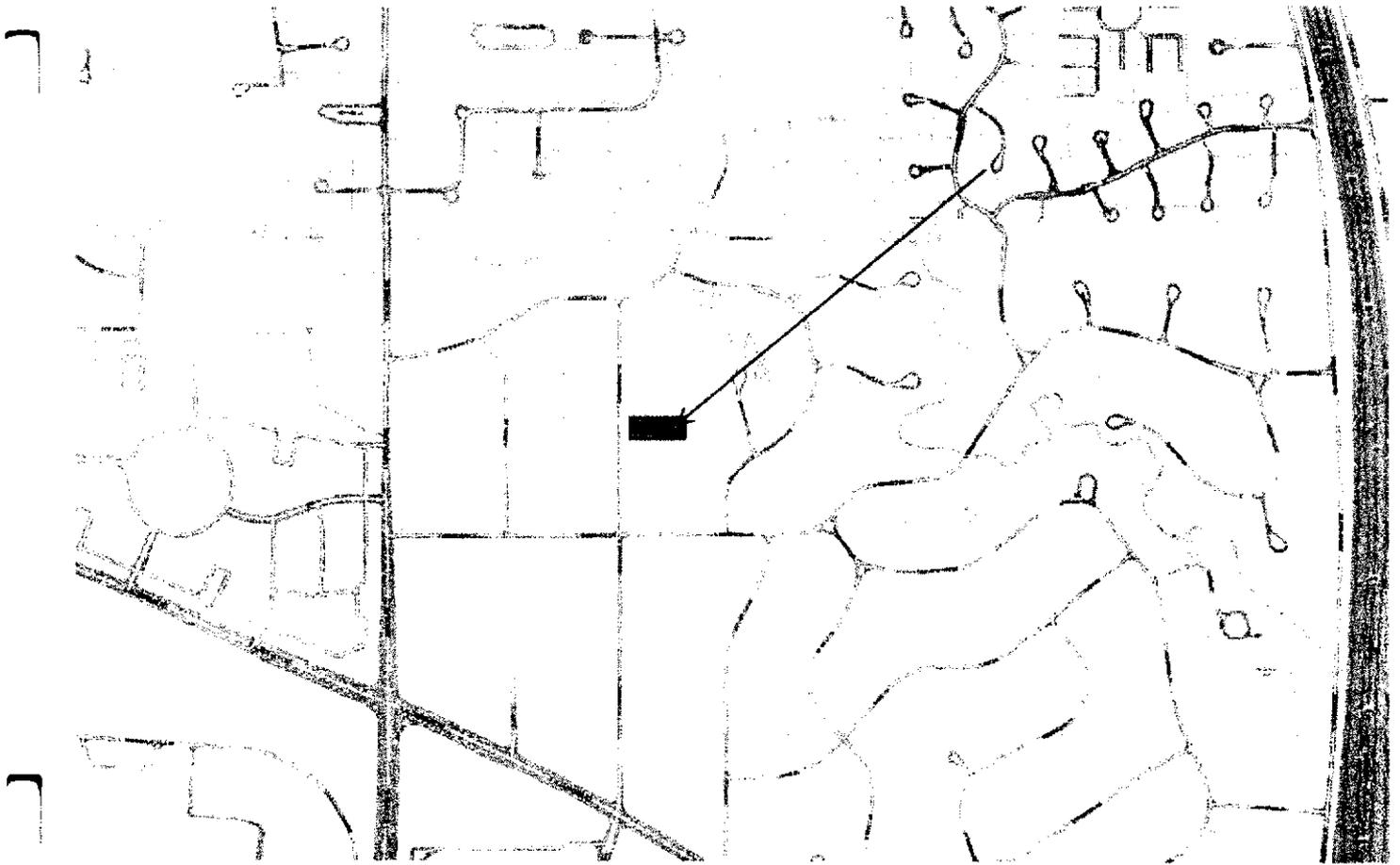
Location:



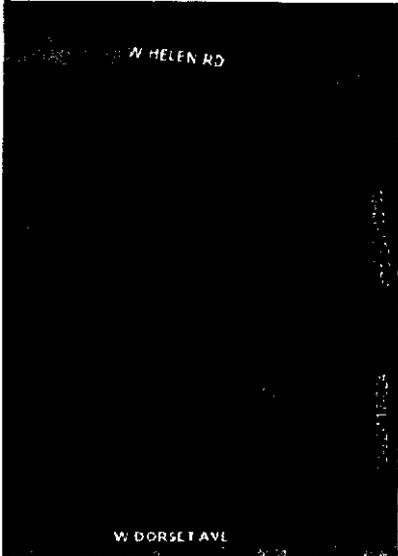
Comparable Sale Data

	Comparable Sale No.: L-3
	Seller: Robert L. Folz
	Purchaser: Wanwipa Soramuk
	Sale Date: 08/2018
	County: Cook
	Deed Type: Warranty Deed Document Number: 1825706317
	Verified Sale Price: \$170,000
	Unit Price (if applicable): \$6.56 per SF of Land Area
	Unit Price (if applicable): n/a per Acre
	Zoning: R-4, Single-Family Residence District, Cook County
	Highest and Best Use: Residential Development
	Property Rights Conveyed: Fee Simple
	Financing: Market Financing (or Cash)
Conditions of Sale: Market / Arm's-Length	
Name of party to the transaction with whom this sale was verified: Jim Pfligler, Listing Agent Name of appraiser(s) who verified this sale (date sale was verified): D. White (01/2022) Name of appraiser(s) who inspected this sale (date of inspection): D. White (01/2022) Secondary data sources used to verify this sale: CoStar, Deed, MLS, Public Records Additional comments on verification process (if applicable):	
Address: 2113 Thorntree Lane, Palatine, Illinois 60067 PIN(s): 02-35-304-006 Location Description: East side of Thorntree Lane, north of Briarwood Lane Legal Description: Retained in file.	
Description of the Land Area (Acres): 0.594 Area (SF): 25,900 Describe relevant site details below: Shape: Rectangular Location: Interior Topography: Generally Level Flood: No areas designated as a floodplain or floodway. Wetland: No areas designated as wetlands. ADT: Not measured along Thorntree Lane The following utilities and services are available to this site: Electricity <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/> Comments:	Description of the Improvements (if applicable) Describe relevant building improvement details below: None, at the time of sale. Describe relevant site improvement details below: Concrete drive in poor condition, grass, trees, and scrub vegetation.
Use the space below to provide additional explanation of relevant details (use an additional page if necessary):	

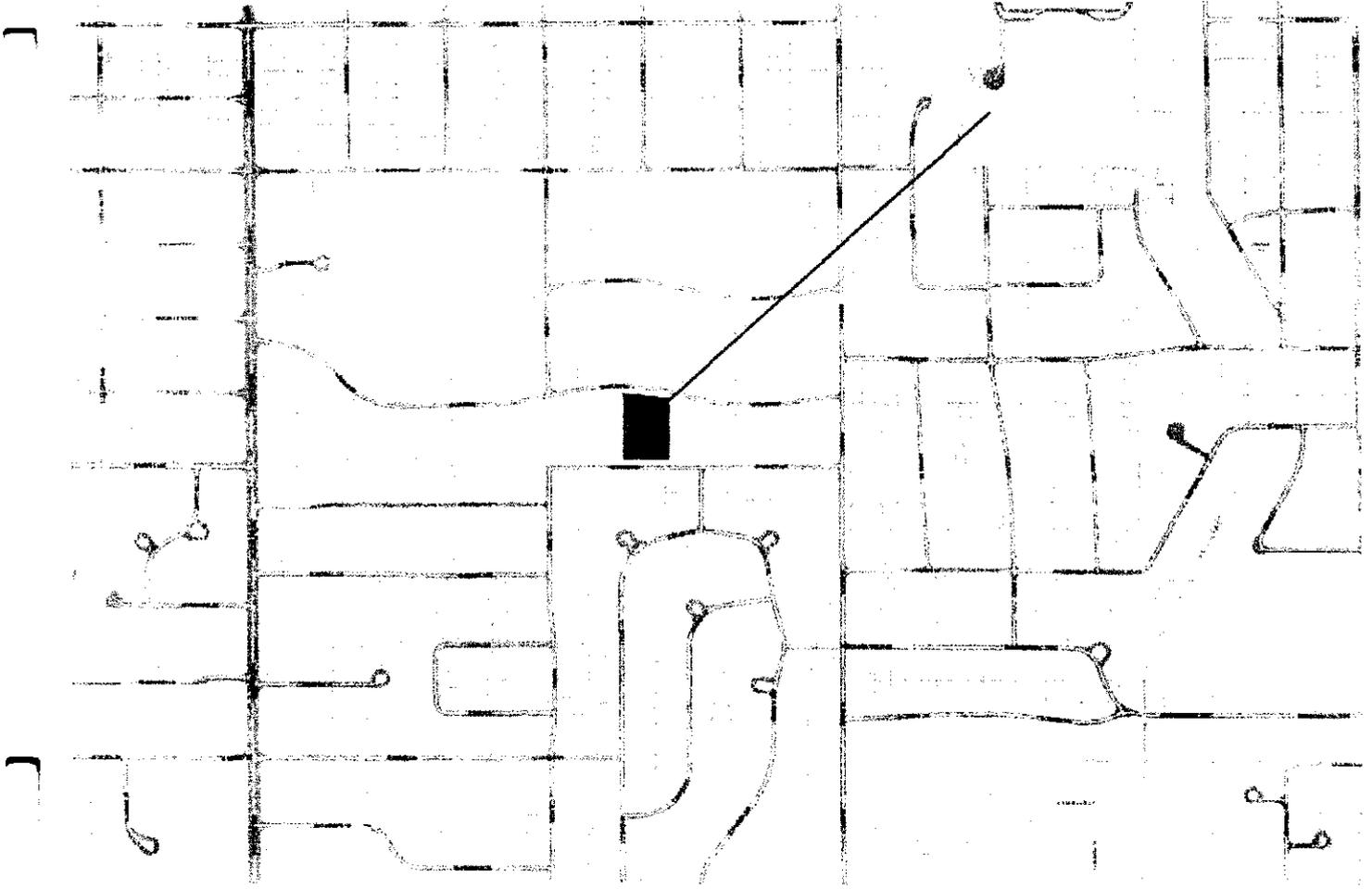
Location:



Comparable Sale Data

	Comparable Sale No.: L-4
	Seller: Connie L. Ponce, Trustee of the Walter A. Johnson, Jr. Family Trust
	Purchaser: Patrose, LLC
	Sale Date: 10/2019
	County: Cook
	Deed Type: Trustee Deed Document Number: 2003655043
	Verified Sale Price: \$400,000
	Unit Price (if applicable): \$7.22 per SF of Land Area
	Unit Price (if applicable): n/a per Acre
	Zoning: R-1, Single-Family District, Palatine
	Highest and Best Use: Residential Development
	Property Rights Conveyed: Fee Simple
Financing: Market Financing (or Cash)	
Conditions of Sale: Market / Arm's-Length	
Name of party to the transaction with whom this sale was verified: Dean Tubekis, Listing Agent Name of appraiser(s) who verified this sale (date sale was verified): D. White (01/2022) Name of appraiser(s) who inspected this sale (date of inspection): D. White (01/2022) Secondary data sources used to verify this sale: CoStar, Deed, MLS, Public Records Additional comments on verification process (if applicable): No response to verification attempts to the listing agent; however, was deemed reliable using the above sources.	
Address: 491 W. Helen Rd, Palatine, Illinois 60067 PIN(s): 02-22-117-004 and -005 Location Description: South side of Helen Road, east of Quentin Road Legal Description: Retained in file.	
Description of the Land Area (Acres): 1.27 Area (SF): 55,400 Describe relevant site details below: Shape: Primarily Rectangular Location: Interior Topography: Generally Level Flood: No areas designated as a floodplain or floodway. Wetland: No areas designated as wetlands. ADT: Not measured along Helen Road The following utilities and services are available to this site: Electricity <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/> Comments:	Description of the Improvements (if applicable) Describe relevant building improvement details below: None, there was a residence in poor condition and demolished after the sale. Describe relevant site improvement details below: Scrub vegetation and dense trees.
Use the space below to provide additional explanation of relevant details (use an additional page if necessary): Subsequent to this sale, the residence was demolished and the lot was cleared.	

Location:



ROUTE: Quentin Road Bike Path
SECTION: 19-00122-00-BT
COUNTY: Cook
JOB NO.: R-90-016-20
PARCEL NO.: 0003TE
STATION: 122+08.13 to 123+01.43
INDEX NO.: 02-27-302-022

That part of Lot 1 in High Ridge Manor Subdivision, being a subdivision in the West Half of the Southwest Quarter of Section 27, Township 42 North, Range 10 East of the Third Principal Meridian according to the plat thereof recorded June 12, 1980 as document no. 25484852 in Cook County, Illinois, bearings and distances based on the Illinois State Plane Coordinate System, East Zone, NAD 83 (2011 Adjustment), with a combined scale factor of 0.99998128, being described as follows:

Beginning at the northwest corner of said Lot 1; thence South 89 degrees 34 minutes 28 seconds East, 5.00 feet along the north line of said Lot 1, said north line also being the south right-of-way line of Silent Brook Lane to a point on a line 5.00 feet west of and parallel with the west line of said Lot 1; thence South 00 degrees 14 minutes 43 seconds West, 93.30 feet along said parallel line to a point on the south line of said Lot 1; thence North 89 degrees 35 minutes 45 seconds West, 5.00 feet along said south line to the southwest corner of said Lot 1; thence North 00 degrees 14 minutes 43 seconds East, 93.29 feet along said west line of Lot 1, said west line also being the east right-of-way line of Quentin Road to the point of beginning.

Said temporary easement containing 0.011 acres, more or less.



Appraisal Review Certification

Route Quentin Road Bike Path
Section 19-00122-00-BT
County Cook

Project -----
Job No. P-90-016-20
Parcel 0001 Unit -----

Original Supplemental Complex Non-Complex Value Finding

Is the remainder property an uneconomic remnant? Yes No

The attached Appraisal Report Restricted Appraisal Report submitted by David White has been reviewed by the undersigned. In accordance with 49 CFR 24.104, the attached appraisal meets one of the following categories:

- Not Accepted – Provide reasoning for non-acceptance.
- Accepted – Meets all requirements, but is not selected.
- Recommended – Meets all requirements and is selected as basis for acquisition purposes.

The conclusions of value for the subject property as of March 5, 2022 are as follows:

Fair Market Value of Whole Property	<u>\$ Not Applicable</u>
Fair Market Value of Property Taken (including improvements) as Part of the Whole	<u>\$ Not Applicable</u>
Fair Market Value of Remainder as Part of the Whole Property Before Taking	<u>\$ Not Applicable</u>
Fair Market Value of Remainder After Taking as will be Affected by Contemplated Improvement	<u>\$ Not Applicable</u>
Damage to Remainder	<u>\$ Not Applicable</u>
Compensation for Permanent Easement(s)	<u>\$ Not Applicable</u>
Compensation for Temporary Easement(s)	<u>\$ 300</u>
Excess Land to be Acquired	<u>\$ None</u>
Total Compensation	<u>\$ 300</u>

Francis S. Lamy Jr.
Review Appraiser

March 15, 2022
Date

Illinois Certified General
Type of License

553.000571
License Number

09/30/23
Expiration Date

Approved: _____
City Engineer/Authorized Agent

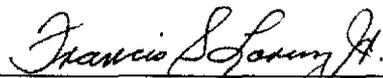
Date

REVIEW APPRAISER CERTIFICATION

The undersigned hereby certifies:

1. That on March 15, 2022, I completed a visual inspection of the property and comparable sales selected. On Value Finding reports only with no permanent damages, a desk review of the attached appraisal is acceptable and is based upon information contained in the appraisal. I have analyzed the information and documented my conclusion in the attached appraisal review. I am / I am not aware of any additional sales data or additional information that may impact the value of the subject property.
2. That I have no direct or indirect present or contemplated future interest in the property described therein or in any benefit from the acquisition, and I have no personal interest or bias with respect to the parties involved.
3. That the facts and data reported by the review appraiser and used in the review process are based on that information provided by the author of the attached appraisal report and any specialty reports, and that this information is considered true and correct. No one has provided significant professional assistance to the person signing this review report. (If there are exceptions, the name of the individual(s) providing appraisal review assistance must be stated.)
4. That the analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased professional analyses, opinions and conclusions. I have no bias with respect to the property that is the subject of this review or the parties involved.
5. That my determination has been reached independently based on the appraisal without any collusion or direction, and my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this review report. This review report is based on the data and information provided in the actual appraisal report and any specialty reports used therein.
6. That my analyses, opinions, and conclusions were developed and this review report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, the Uniform Act, and 49 CFR 24.104 and are based on the scope of work described herein.
7. That I have given consideration in this review to the value of the part taken, and damages and/or benefits to the remainder, if any, to the extent allowed under Illinois statutes; and that as near as can be determined non-compensable items of damage under Illinois law have not been included in the appraisal.
8. In the event that I have completed my own independent research of the subject property and any additional information and data or I have documented the attached appraisal, this will be so stated in the accompanying review appraisal report. Otherwise, this review has been based on only the data and information provided by the appraiser of record for this appraisal report.
9. I have performed no (or the specified) other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
10. My engagement in this assignment and my compensation for completing this assignment are not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
11. Statement supplemental to this certification required by membership or candidacy in a professional appraisal organization are described on Page 4 of this report as an addendum to this certificate and, by reference, are made a part hereof.

Appraiser Name: Francis S. Lorenz, Jr.
License Type: Illinois Certified General



Appraiser Signature

IL License # 553.000571 Expires: 9/30/23

APPRAISAL REVIEW REPORT: In accordance with 49 CFR 24.104 and USPAP Standards Rule 3, a review appraiser will prepare an appraisal review report to support the approved value selected for the use as the basis for acquisition purposes. This report shall contain the following information, either in a simple format or a more complex format as required for the review assignment: 1) scope of work being reviewed and the scope of work of the review assignment; 2) examination of the presentation and analysis of the appraisal report and the development of an opinion as to completeness, adequacy, appropriateness of appraisal methods and techniques used; 3) identification of client, intended use and intended user(s); 4) identification of any damages or benefits to any remaining property identified in the appraisal; and 5) a signed certification (Page 2 of this Appraisal Review Certification).

Subject of the review assignment: Appraisal report by David White for the acquisition of a strip of land as a temporary easement to be impressed on the property identified as Parcel 0001 at 2920 South Quentin Road in Rolling Meadows, Illinois, owned by Patrick Michaelson.

Date of the review: March 15, 2022

Property interest to be acquired: Fee Taking Dedication/Perpetual Easement
 Permanent Easement Temporary Easement
 Other (If Other, explain. If for disposal of excess land and/or other rights, please indicate fee simple, dedication/perpetual easement, and/or release of access rights.)

Date of work under review: March 7, 2022

Effective date of the opinion or conclusion of the work under review: March 5, 2022

Appraiser(s) who completed work being reviewed: David White

Describe the scope of work performed in this appraisal review report as required in 49 CFR 24.104 and USPAP Scope of Work Rule.

The report has been reviewed to determine if the appraiser has complied with the required IDOT standards in accordance with 49 CFR 24.104 and the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP). My report is intended to comply with the requirements of Standard 3 and is prepared on this form as developed and required by IDOT.

In the event that I have completed my own independent research of the subject property and any additional information and data or I have documented the attached appraisal, this will be so stated in the accompanying review appraisal report. Otherwise, this review has been based on only the data and information provided by the appraiser of record for the appraisal report.

If I have disagreed with any of the appraiser's conclusions, the basis for opinion are explained and supported as part of this review report. The appraiser's report that has been reviewed is attached and considered part of this review report. Unless noted otherwise, I have accepted the factual data reported by the appraiser.

Purpose of the Review Appraisal

The purpose of this review appraisal is to report my findings to my clients, Santacruz Land Acquisitions, as agent for the City of Rolling Meadows. I intend that these entities will use my review appraisal in conjunction with the underlying appraisal in their negotiations with the property owner for the acquisition of the temporary easement for the proposed bicycle path construction along Quentin Road. No other use is intended.

Additional Scope of Work

In addition to the steps described above, I took these further steps in making my review of the White appraisal report.

- I read the underlying appraisal report, examining it for grammatical and mathematical errors, as well as examining the methods and techniques applied in the appraisal and making sure the report complies with the federal and state laws;
- I examined the Plat of Highways to confirm the size of the parcel and the size of the proposed temporary easement;
- I visited the property in question to observe whether the appraisal report adequately described the property, its environs, and the property within the proposed temporary easement;
- I visited each of the comparable sales identified in the appraisal as being comparable to the subject property;
- I communicated with the author of the appraisal my questions and requests for clarification and modification;
- Upon completion of these tasks, I prepared this appraisal review certification which concurs with the underlying appraisal.

I concur that the comparable sales used by Mr. White are appropriate. I also concur that his opinion of value is within the range of the comparable sales. Lastly, I concur that his opinion of compensation for the temporary easement is reasonable and appropriate.

Additional Certifications

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

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

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



Appraisal Report

Route Quentin Road Bike Path
Section 19-00122-00-BT
County Cook

Project --
Job No. R-90-016-20
Parcel 0001 Unit --

Take: Whole Partial Other: Temporary Easement
Appraisal Sequence: Original Supplemental

- Attached is a complex non-complex appraisal, per IDOT's Land Acquisition Policies and Procedures Manual.
- Location and Address: East side of Quentin Road, north of Hartung Road – common address: 2920 S. Quentin Road, Rolling Meadows, Illinois 60008
- Identification: 02-34-101-024
- Present Owner's Name, Address and Telephone No.: Patrick Michaelson, 2920 S. Quentin Road, Palatine, IL 60067
- Tenant's or Lessee's Name, Address and Telephone No.: N/A
- Person Interviewed: no response to letter
- Interviewed by: N/A
- Farmland Preservation Act (pertains to fee takings and permanent easements): n/a
CL _____ OC _____ HL _____ PL _____ FL _____ FS _____ RL _____ OL _____

9. Present Use: Single-Family Residence Highest and Best Use Before Taking: Single-Family Residence
R-2, Single-Family Residence District,
 Zoning: City of Rolling Meadows Highest and Best Use After Taking: Single-Family Residence

	Acres	Sq. Ft.
10. Area of Whole Property	0.837	36,460
Total Area to be Acquired in Fee Simple Title:		
Area to be Acquired by New Dedication		
Area Acquired by Previous Dedication		
Area to be Acquired for Additional ROW		
Area to be Acquired by Permanent Easement		
Area to be Acquired by Temporary Easement	0.003	125
Area of Remainder	0.837	36,460

11. Final Conclusion of Value	Effective Date of Appraisal:	March 5, 2022
Fair Market Value of Whole Property	\$	n/a
For Partial Taking include the following:		
Fair Market Value of property taken (including improvements) as part of the whole	\$	n/a
Fair Market Value of remainder as part of the whole before taking	\$	n/a
Fair Market Value of remainder after taking as will be affected by contemplated improvements	\$	n/a
Damage to Remainder	\$	0
Compensation for Permanent Easement(s)	\$	n/a
Compensation for Temporary Easement(s)	\$	300
Total Compensation	\$	300

Date of the Report: March 7, 2022
Appraiser Name: David White
License Type: Certified General Real Estate Appraiser

Appraiser Signature
IL License # 553.000624 Expires: 9/30/2023

General Data

Definition of Fair Market Value: The fair cash market value of a property in an eminent domain proceeding is that price which a willing buyer would pay in cash, and a willing seller would accept, when the buyer is not compelled to buy and the seller is not compelled to sell. In the condemnation of a property for a public improvement, any appreciation or depreciation in value caused by the contemplated improvement shall be excluded from the consideration of the fair cash market value of the whole property and the value of the part taken. (Illinois Pattern Jury instructions)

In the event of a partial acquisition where there is remainder property, any appreciation or depreciation caused by the contemplated improvement shall be considered when determining the fair cash market value of the remainder. Any increase or decrease in value caused by the actual acquisition of a part of the property must be considered in estimating the value of the remainder after taking.

Property History: Has subject sold in the last five (5) years or is it currently listed for sale? Yes No
If yes, an analysis of the recent sale(s) and/or current listing is summarized as follows: Warranty Deed dated October 2, 2020 and recorded January 4, 2021 as Document No. 2100417366 by Brett M. Guzdzoil and Cory A. Guzdzoil to Patrick Michaelson recorded in the Cook County Recorder's Office. (Sale Price \$295,000)

Property Interest to be Appraised: Fee Simple Estate Leased Fee Estate

Property Interest to be Acquired (check all that apply):

- Fee Acquisition Permanent Easement Dedication/Perpetual Easement
- Temporary Easement Other: _____
- None of the Above: This appraisal is for the disposal of excess land and/or the release of other rights. If applicable, the disposition/release of rights is described as follows: N/A

USPAP Reporting Option (as defined by USPAP SR 2-2): Appraisal Report Restricted Appraisal Report

Type of Appraisal (per IDOT's Land Acquisition Policies and Procedures Manual):

- Non-Complex:* Appraisal report "meets minimum requirements consistent with commonly accepted Federal and Federally-assisted program appraisal practices for those acquisitions, which, by virtue of their low value or simplicity," do not require in-depth analysis presentation.
- Complex:* Appraisal report that meets all minimum requirements and also reflects "established and commonly accepted Federal and Federally-assisted program appraisal practices" with appropriate in-depth analysis and presentation.

Client: City of Rolling Meadows

Intended User: The intended users of this report include the Client and any of its Federal-funding partners. Parties who receive a copy of this report as a consequence of the Client's disclosure policies are not intended users of the report.

Intended Use: The intended use of this appraisal report is for acquisition disposition of right of way by the Client. This report is not intended for any other use.

Authorization: The following person contacted the appraiser to provide this appraisal service: J. Steve Santacruz, as an agent for the City of Rolling Meadows.

Purpose of Valuation:

- The purpose of this valuation is to arrive at an opinion of the fair market value of the acquisition of the whole property and/or a portion thereof. When applicable, the fair market value of the whole will be established, as will the fair market value of the remainder after the taking. Fair Market Value may also be affected by contemplated improvements with consideration for damages or benefits, if any, to the remainder, and/or the fair market value of possible permanent easements and/or temporary easements as required by design, and the total just compensation due to property owner by reason of the taking.
- The purpose of this valuation is to arrive at an opinion of the fair market value of the subject land parcel and/or other rights to be disposed by the Client.

Assignment Conditions: Assignment conditions include assumptions, extraordinary assumptions, hypothetical conditions, laws and regulations, jurisdictional exceptions, and other conditions that affect the scope of work. Assignment conditions applicable to this appraisal assignment are summarized below.

The Client requires this appraisal assignment to comply with the following standards, laws, regulations and policies:

- the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (Uniform Act) and its implementing regulation 49 CFR Part 24,
- the Uniform Standards of Professional Appraisal Practice (USPAP), and
- the Illinois Department of Transportation's Land Acquisition Policies and Procedures Manual.

Furthermore, the Client requires this appraisal to be prepared in accordance with the appropriate state laws, regulations and policies and procedures applicable to appraisal of right of way. No portion of the value assigned to such property shall consist of items which are non-compensable under the established laws of Illinois.

In accordance with 49 CFR Part 24 and IDOT's Land Acquisition Policies and Procedures Manual, in opining on the value of the property before the taking, the appraiser shall disregard any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner. This situation is considered to be a hypothetical condition for the purposes of this appraisal. The use of this hypothetical condition may affect the assignment results.

Any decrease or increase in value caused by the actual acquisition of a part of the property must be considered in opining on the value of the remainder after taking. Such changes in value are parcel-specific.

USPAP Standards Rule 1-2(c)(iv) requires that when exposure time is a component of the definition for the value opinion being developed, the appraiser must also develop an opinion of reasonable exposure time linked to that value opinion. However, the definition of fair market value in this report does not include exposure time as a component. Therefore, the appraiser is not required to develop and report an opinion of exposure time linked to the value opinion. This situation is considered to be an assignment condition for the purposes of this appraisal.

Scope of Work: Summarize the steps/process employed to develop the appraisal report, as required in 49 CFR Part 24, and the Uniform Standards of Professional Appraisal Practice (USPAP).

The amount and type of information researched and the analysis applied in an assignment includes, but is not limited to 1) the extent to which the property is inspected or identified; 2) extent of inspection and description of the neighborhood and proposed project area; 3) the extent of research into physical or economic factors that could affect the property; 4) the extent of data researched; and 5) the type and extent of analysis applied to arrive at opinions or conclusions.

The scope of work also needs to explain the various approaches utilized and the reasons for why any particular approach was not used.

The appraiser will provide an appraisal and appraisal report in accordance with the Illinois Department of Transportation Land Acquisition Policies and Procedures Manual; the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act as amended (hereinafter "Uniform Act") and the implementing regulations in 49 CFR Part 24; the Civil Procedure Eminent Domain Act (735 ILCS 30/1-1-1 Et Seq.); and the 2021-2022 edition of the Uniform Standards of Professional Appraisal Practice. The appraiser must, at a minimum:

- Inspect the neighborhood and local area, noting utility and transportation infrastructure to the extent required for the highest and best use of the property.
- Adequately describe the physical characteristics of the property being appraised, including items identified as personal property, as of the date of valuation. The description should also include:
 - Known and observed encumbrances
 - Title information
 - Location
 - Zoning (current, proposed, and probability of rezoning)
 - Use
 - Stage of development
 - Concurrency with local and regional land use plans
 - An analysis and supported determination of highest and best use
 - Sales history of the property within the last five years (e.g., when acquired, amount paid, etc.)
- Adequately describe and analyze all relevant market data and activity as of the date of value.
- Inspect, research, analyze and verify comparable sales with public sources and with a party to the transaction if possible (buyer, seller, broker or attorney). All comparable sales that have been utilized to develop an opinion of value related to this report have been deemed adequate and reliable; those sales for which contact with an involved party could not be made were deemed reliable based on publicly available information and information obtained through professional research platforms. Additional verification or contact attempts are not deemed necessary based on our professional judgment.
- Appraise the fair market value of the portion to be acquired, including any temporary or permanent easements; and damages to the remainder, if any. The right of way requirements are minor in relation to the whole property. This report is no less reliable without a value of the whole property.
- Report the appraiser's analyses, opinions and conclusions in the appraisal report. The appraisal report must include the plat or sketch of the property and provide the location and dimensions of any improvements. The appraisal report shall include adequate photographs of the subject property and of the comparable sales and provide location maps of the property and comparable sales.
- Consider the three traditional approaches to value: cost, income and sales comparison approaches. The applicable approach to value the subject property is the sales comparison approach. The sales comparison approach was used to develop a value conclusion. The cost and income approaches to value are not as credible as the sales comparison approach for the purposes of this appraisal. The cost and income approaches are not required and were omitted.
- I have considered the remainder and its improvements when developing an opinion of the fair market value of the acquisition(s).
- Other documents furnished to the appraiser and considered in the valuation by the client are referenced in this report.

General Assumptions and Limiting Conditions: Summarize any general assumptions and limiting conditions utilized in this report.

This appraisal will be based on the following general assumptions and limiting conditions, except as otherwise noted in the report.

1. The title is marketable and free and clear of all liens, encumbrances, encroachments, easements and restrictions. The property is under responsible ownership and competent management and is available for its highest and best use.
2. There are no existing judgments or pending or threatened litigation that could affect the value of the property.
3. There are no hidden or undisclosed conditions of the land or of the improvements that would render the property more or less valuable. Furthermore, there is no asbestos in the property.
4. The revenue stamps placed on any deed referenced herein to indicate the sale price are in correct relation to the actual dollar amount of the transaction.
5. The property is in compliance with all applicable building, environmental, zoning, and other federal, state and local laws, regulations and codes.
6. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
7. Any opinions of value provided in the report apply to the entire property, and any portion or division of the total into fractional interests will invalidate the opinion of value unless such proration or division has been set forth in the report.
8. An appraisal is inherently subjective and represents our opinion as to the value of the property appraised.
9. The conclusions stated in our appraisal apply only as of the effective date of the appraisal, and no representation is made as to the effect of subsequent events.
10. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated.
11. No environmental impact studies were either requested or made in conjunction with this appraisal, and we reserve the right to revise or rescind any of the value opinions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
12. Unless otherwise agreed to in writing, we are not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without compensation relative to such additional employment.
13. We have made no survey of the property and assume no responsibility in connection with such matters. Any sketch or survey of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct.
14. No opinion is expressed as to the value of subsurface oil, gas, or mineral rights, if any, and we have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in our appraisal.
15. We accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title, geologic considerations such as soils and seismic stability, and civil, mechanical, electrical, structural, and other engineering and environmental matters.

16. The distribution of the total valuation in the report between land and improvements applies only under the reported highest and best use of the property. The allocations of value for land and improvements must not be used in conjunction with any other appraisal and are invalid if so used. The appraisal report shall be considered only in its entirety. No part of the appraisal report shall be utilized separately or out of context.
17. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or any reference to the Appraisal Institute) shall be disseminated through advertising media, public relations media, news media or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the prior written consent of the person signing the report.
18. Information, estimates, and opinions contained in the report, obtained from third-party sources are assumed to be reliable and have not been independently verified.
19. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute predictions of future operating results.
20. If the property is subject to one or more leases, any estimate of residual value contained in the appraisal may be particularly affected by significant changes in the condition of the economy, of the real estate industry, or of the appraised property at the time these leases expire or otherwise terminate.
21. No consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property; only the real property has been considered, unless otherwise noted in the appraisal.
22. The current purchasing power of the dollar is the basis for the value stated in our appraisal; we have assumed that no extreme fluctuations in economic cycles will occur.
23. The value found herein is subject to these and to any other assumptions or conditions set forth in the body of this report.
24. The analyses contained in the report necessarily incorporate numerous estimates and assumptions regarding property performance, general and local business and economic conditions, the absence of material changes in the competitive environment and other matters. Some estimates or assumptions, however, inevitably will not materialize, and unanticipated events and circumstances may occur; therefore, actual results achieved during the period covered by our analysis will vary from our estimates, and the variations may be material.
25. The Americans with Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific survey or analysis of any property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. In as much as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, we cannot comment on compliance to ADA. Given that compliance can change with each owner's financial ability to cure non-accessibility, the value of the subject does not consider possible non-compliance. A specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.
26. The appraisal report is prepared for the exclusive benefit of the Client and intended user(s), its subsidiaries and/or affiliates. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk.
27. No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and our valuation is predicated upon the assumption that the subject property is free and clear of any environment hazards including, without limitation, hazardous wastes, toxic substances and mold. No representations or warranties are made regarding the environmental condition of the subject property and the person signing the report shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because we are not experts in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.

28. The person signing the report may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. We are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are non-existent or minimal.
29. The appraiser is not a building or environmental inspector. The appraiser does not guarantee that the subject property is free of defects or environmental problems. Mold may be present in the subject property and a professional inspection is recommended.
30. The appraisal report and value conclusion assumes the satisfactory completion of construction, repairs or alterations in a workmanlike manner, if applicable for proposed construction.
31. It is expressly acknowledged that in any action which may be brought against Civiltech Engineering, Inc., or their respective officers, owners, managers, directors, agents, subcontractors or employees, arising out of, relating to, or in any way pertaining to this engagement, the appraisal reports, or any estimates or information contained therein, Civiltech Engineering, Inc., shall not be responsible or liable for an incidental or consequential damages or losses, unless the appraisal was fraudulent or prepared with gross negligence. It is further acknowledged that the collective liability of Civiltech Engineering, Inc. in any such action shall not exceed the fees paid for the preparation of the appraisal. Finally, it is acknowledged that the fees charged herein are in reliance upon the foregoing limitations of liability.
32. The use of the appraisal report by anyone other than the Client is prohibited except as otherwise provided. Accordingly, the appraisal report is addressed to and shall be solely for the Client's use and benefit unless we provide our prior written consent. We expressly reserve the unrestricted right to withhold our consent to your disclosure of the appraisal report (or any part thereof including, without limitation, conclusions of value and our identity), to any third parties. Stated again for clarification, unless our prior written consent is obtained, no third party may rely on the appraisal report (even if their reliance was foreseeable).
33. The conclusions of this report are estimates based on known current trends and reasonably foreseeable future occurrences. These estimates are based on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market and research conducted by third parties, and such data are not always completely reliable. Civiltech Engineering, Inc., and the undersigned are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While we are of the opinion that our findings are reasonable based on current market conditions, we do not represent be achieved, as they are subject to considerable risk and uncertainty.

Property Owner Contact/Interview: Summarize the appraiser's contact/interview with property owner. The property owner (or the owner's designated representative) must be provided the opportunity to accompany the appraiser during the appraiser's inspection of subject property (49 CFR Part 24.102).

Name of the property owner (or designated representative) who was offered an opportunity to accompany the appraiser:
Patrick Michaelson

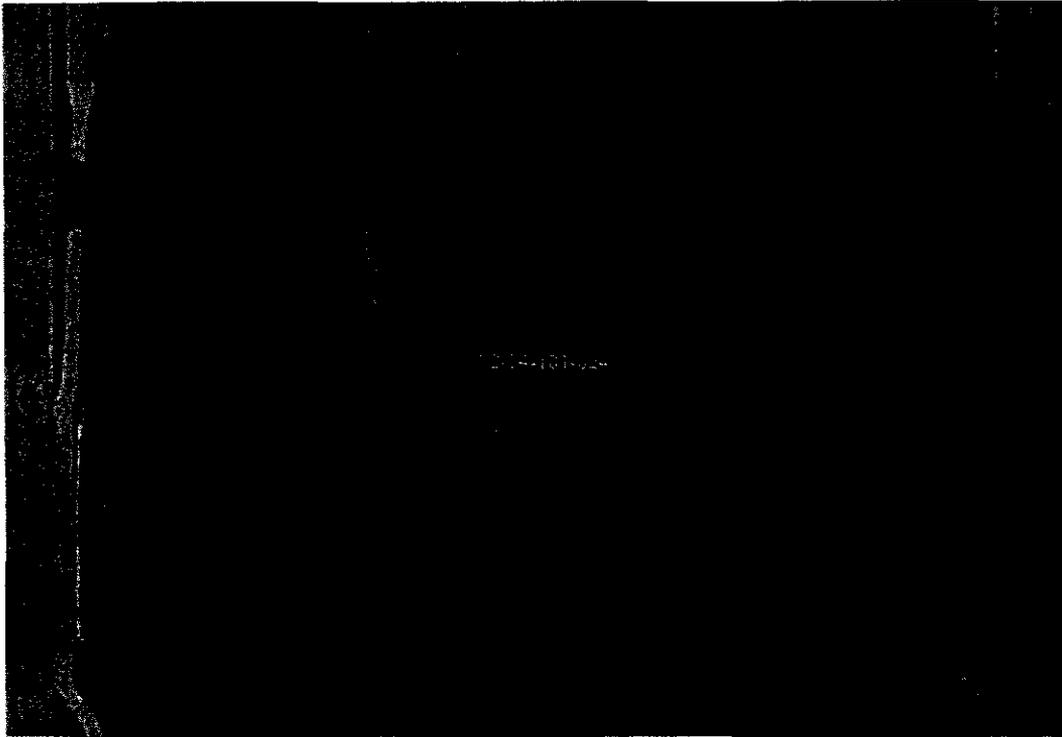
The method used to contact the property owner included (check all that apply):
 Personal contact
 Telephone
 Letter
 Other (explain): _____

The invitation to the property owner:
 was accepted
 was declined
 did not receive a response
 Other (explain): _____

The appraiser personally inspected the subject property on the following date(s): The appraiser completed an exterior inspection on March 5, 2022.

Additional information relating to the appraiser's contact with the property owner, including any concerns expressed by the owner, is explained as follows: N/A

**Subject Property
Aerial Photograph**

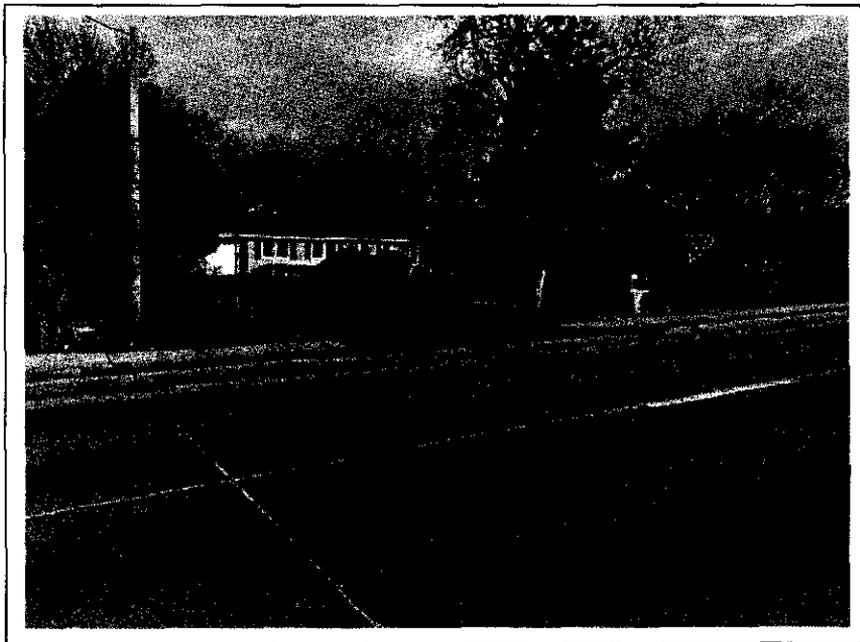


Subject property roughly outlined for visual purposes only.
Reference should be made to the attached plat for a precise depiction of the property lines.

Photographs

Subject Property

Photographs are required on all properties being appraised. Photographs of all principal above ground improvements or unusual features affecting the value of the property to be taken or damaged must also be included. Please use the format below for identifying the photographs.



Date of Photograph:	3/5/2022
Photograph By:	D. White
Camera Facing:	Southeast

Description: Subject property.



Date of Photograph:	3/5/2022
Photograph By:	D. White
Camera Facing:	South

Description: TE area.

Photographs

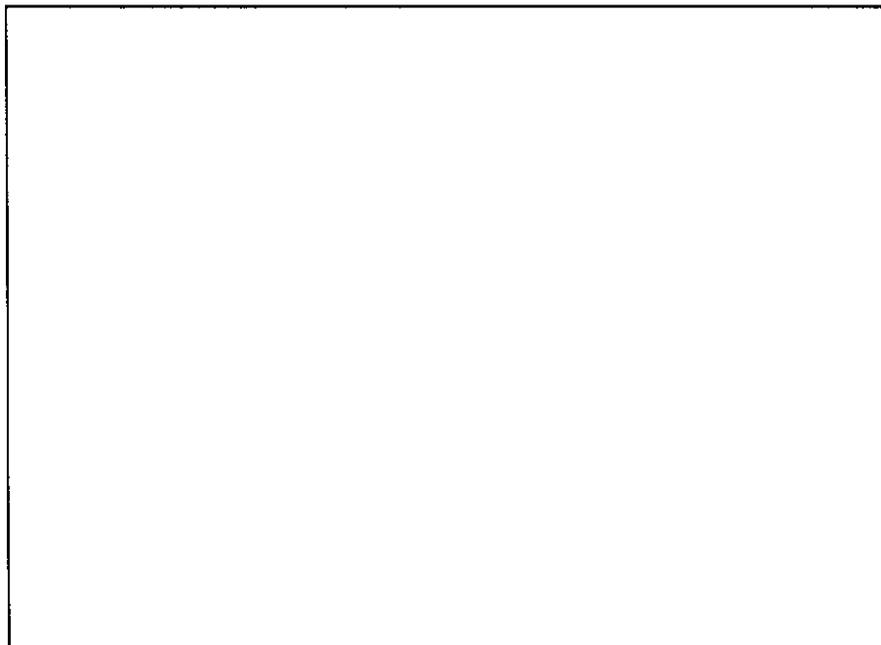
Subject Property

Photographs are required on all properties being appraised. Photographs of all principal above ground improvements or unusual features affecting the value of the property to be taken or damaged must also be included. Please use the format below for identifying the photographs.



Date of Photograph:	3/5/2022
Photograph By:	D. White
Camera Facing:	North

Description: TE area.



Date of Photograph:	
Photograph By:	
Camera Facing:	

Description:

Descriptive Analysis of Whole Property: Describe entire property before the taking, including such items as: 1) location and environment; 2) land type and usage; 3) zoning; 4) improvements; 5) special features that serve to detract or enhance; 6) include an analysis of the general area, the neighborhood, and the site; and 7) explain and justify highest and best use if it differs from present use and/or zoning.

Neighborhood Description

The proposed project is located along Quentin Road in the City of Rolling Meadows, Illinois.

Rolling Meadows is located 24 miles northwest of the Chicago Loop. Rolling Meadows has a total area of 5.635 square miles, of which 5.63 square miles (or 99.91%) is land and 0.005 square miles (or 0.09%) is water.

According to the 2020 Census, the population was 24,200 people, across 7 square miles in the northwestern suburbs of Chicago. Spanning the intersection of Interstate 90 and IL Route 53, this area is known as the "Golden Corridor" due to its proximity to jobs and industry—it is minutes from Woodfield Shopping Center and O'Hare Airport, with immediate access to downtown Chicago via interstate highways and public transportation (Metra).

Residential uses are primarily in neighborhoods that include parks and schools; retail and employment centers are along major arterial roads, and industrial uses are in business parks at the northern and southern edges of the City.

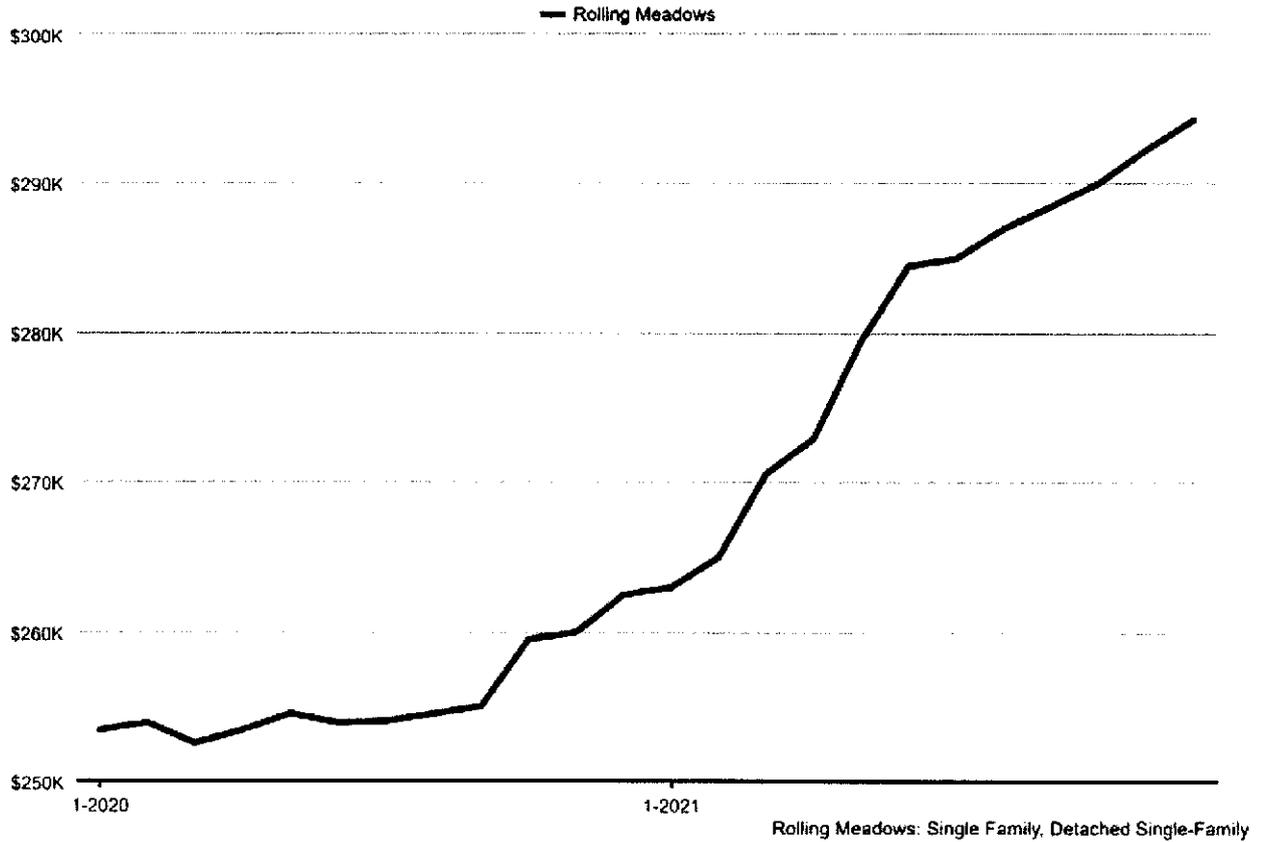
According to Rolling Meadows Chamber of Commerce (January 2019) the top employers in the city are:

#	Employer	Number of Employees
1	Northrop Grumman Corp.	2,300
2	Arthur J. Gallagher	2,000
3	Verizon Wireless	900
4	Ceannate	750
5	Capital One	600
6	CareerBuilder Employment Screening	500
7	Komatsu	350
8	RTC	350
9	Meijer	300
10	A.H. Management Group	273

Market Conditions

Single-Family Residential Sector: In the year 2021, there were 254 detached single-family residences sold within the City of Rolling Meadows. These sales had an average sale price of \$313,264 and an average marketing time of 35 days. These homes had an average size of 1,590 square feet with three bedrooms and two full baths. Median sale prices increased from \$253,375 in January to \$294,250 in December. The median price per square foot has also increased from \$168 per square foot in January to \$195 per square foot in December. (MRED, Multiple Listing Service)

Median Sales Price



Retail Sector: The subject area is in the Schaumburg Area Retail Submarket of Chicago. Retail vacancies in Schaumburg Area were roughly in line with the five-year average during the first quarter, but they compressed in the past year. The rate also sits above the overall market's average. Meanwhile, retail rents have risen by 3.0% in the past 12 months. As for the pipeline, development has been relatively steady over the past few years in Schaumburg Area, and it remains up and running today. Schaumburg Area is a very liquid investment market, characterized by heavy trading, and the market proved to be yet again this past year. At \$168/SF, market pricing is considerably lower than the region's average pricing.

Investors have been especially active in the capital markets in Schaumburg Area, making it one of the most heavily traded submarkets in the region over the past several years. Annual sales volume has averaged \$170 million over the past five years, including a 12-month high of \$270 million over that stretch. The recorded transaction volume here reached \$118 million in the past year. The general retail sector drove that volume. Market pricing, based on the estimated price movement of all properties in the submarket, sat at \$168/SF during the first quarter of 2022. That market price is largely unchanged since last year, as values have held steady, but pricing has some catching up to do to reach the overall average for the Chicago region. The market cap rate has edged up in the past 12 months to 7.6%, the highest level in five years, which is pretty similar to the metro.

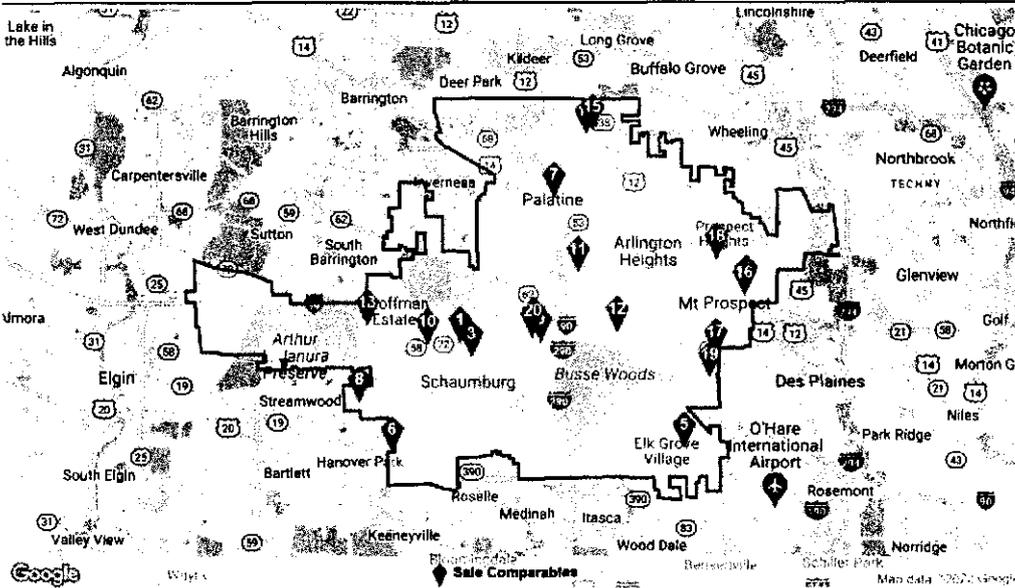
The following represents sales statistics that have occurred in the past 12 months within this submarket. (CoStar Market Analytics)

Sales Past 12 Months

Schaumburg Area Retail

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
70	7.5%	\$141	13.5%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$250,000	\$2,039,135	\$1,300,000	\$10,446,000
Price/SF	\$15	\$141	\$152	\$1,967
Cap Rate	5.1%	7.5%	7.0%	10.2%
Time Since Sale In Months	0.4	6.3	6.5	12.0
Property Attributes	Low	Average	Median	High
Building SF	574	18,517	5,975	182,000
Stories	1	1	1	2
Typical Floor SF	1,393	15,867	5,775	182,000
Vacancy Rate At Sale	0%	13.5%	0%	100%
Year Built	1914	1983	1985	2021
Star Rating	★★★★★	★★★★★ 2.5	★★★★★	★★★★★

Subject Property Description

Current Use: Single-Family Residence

Tenants: N/A

Site Description: This is a rectangular-shaped, interior site with level topography. The total land area identified on the attached plat is 0.837 acre or 36,460 square feet.

Easements and Encroachments: There are no apparent encroachments onto the subject property. No adverse easements were observed.

Flood Hazard: There is approximately 0.38 acre designated as a floodplain or floodway on the subject.

Wetland Areas: There is approximately 0.06 acre designated as wetlands on the subject.

Utilities Available: All public utilities are available.

Building Description: The site is improved with a 1,378 square foot, one-story single family residence constructed in 1965 with frame construction. The home has a room count of 5-2-1, and had recently been updated. The home was built on a crawl space and there is a 2-car attached garage. According to the MLS, everything has been updated.

Site Improvements: Site improvements include an asphalt-paved drive, two decks, concrete walks, grass, trees, and landscaping.

Traffic Count: 8,450 VPD along Quentin Road

Access: The site has one access drive from the east side of Quentin Road.

Zoning Information:

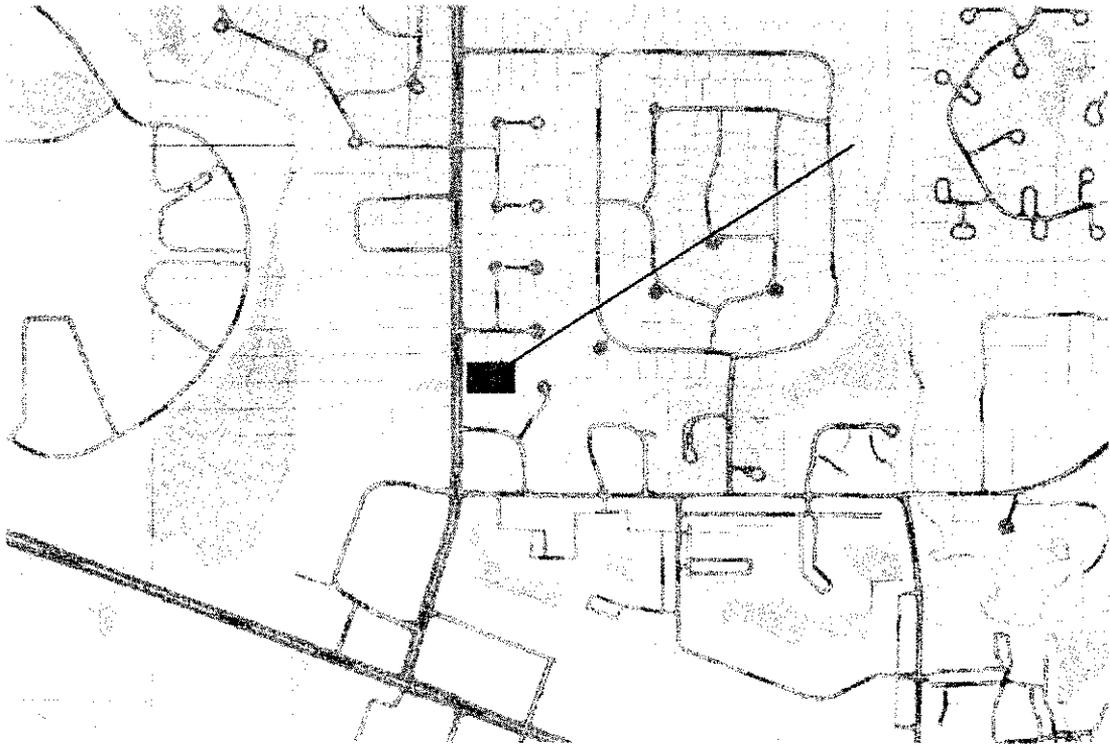
The subject property is zoned R-2, Single-Family Residence District, under the jurisdiction of the City of Rolling Meadows. The following has been extracted from the city's Code of Ordinances:

Sec. 122-232. - R-2 Single Family Residence District.

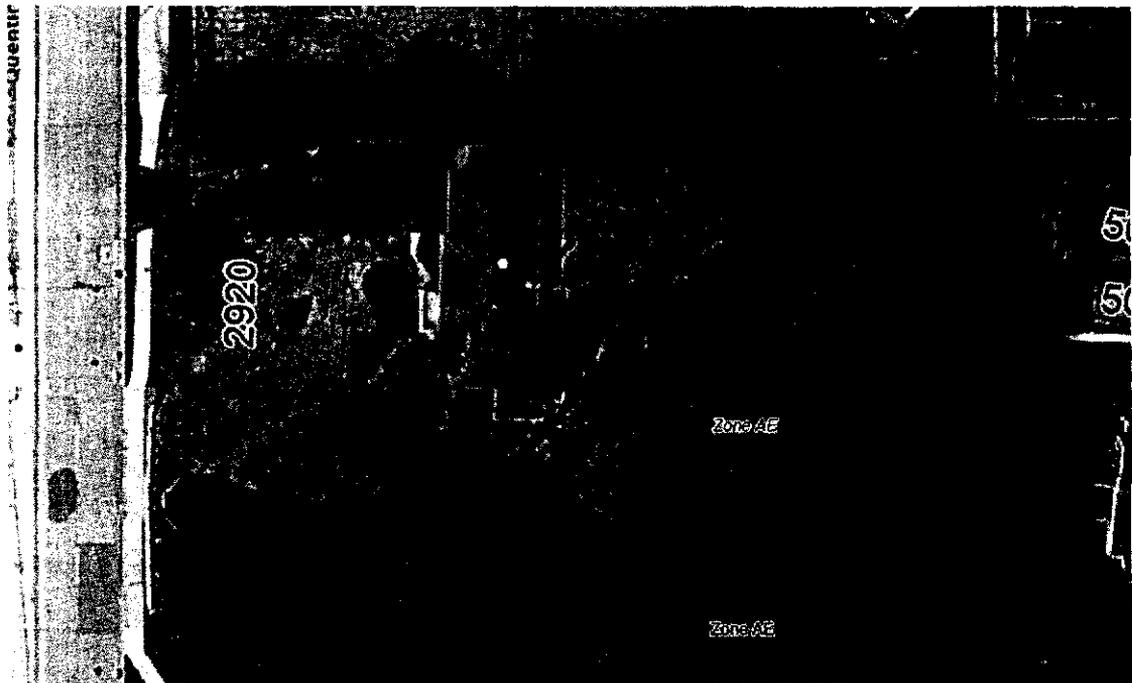
Purpose: The R-2 Single Family District is the predominant residential zoning district in the city and is home to many original Kimball Hill houses that contribute, in large part, to the defining residential character of Rolling Meadows. The R-2 district provides for relatively low-density, single-family detached homes plus other compatible neighborhood uses.

R-2 Single Family Residence District	
Minimum Lot Area (sq. ft.)	10,000
Minimum Lot Width at front yard line (ft.)	60
Minimum Front Yard Setback (ft.)	30
Minimum Side Yard (ft.)	10
Minimum Rear Yard	25% of the lot depth, not greater than 30 ft.
Minimum Corner Side Yard (ft)	20
Maximum Building Coverage	30%
Maximum Building Height	35 ft
Maximum Floor Area Ratio	See Table 5.2

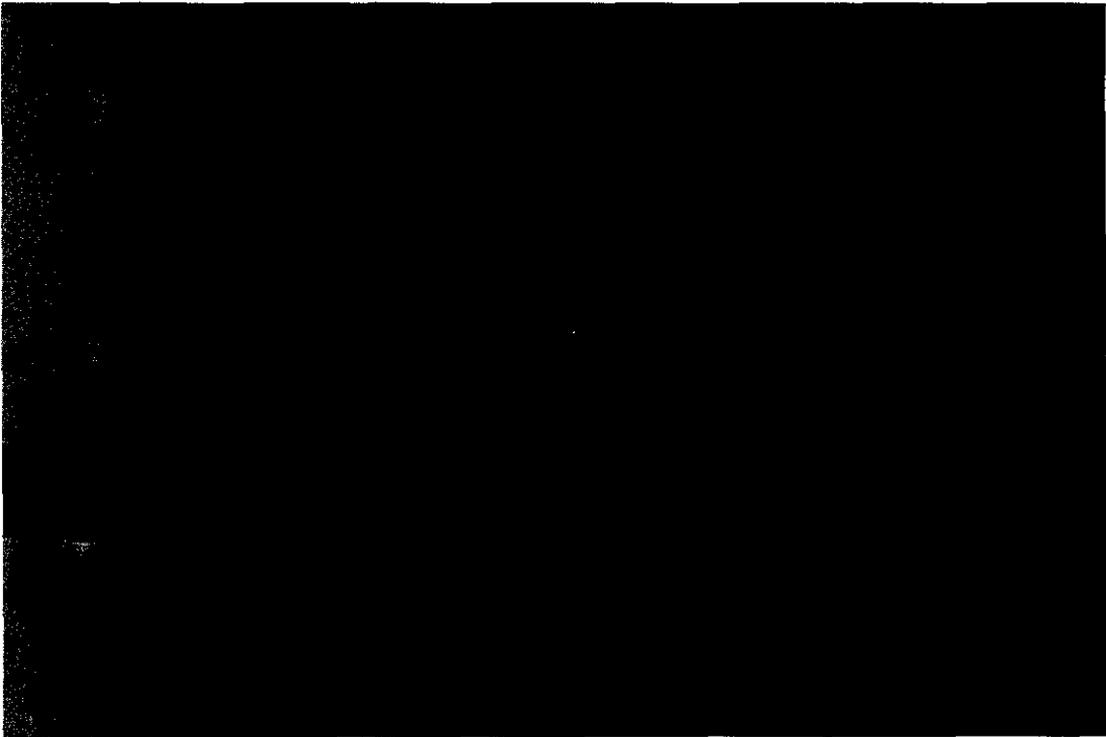
Area Map:



Flood:



Wetlands:



Highest and Best Use Analysis: Summarize the support and rationale for the appraiser's determination of the highest and best use of the subject property. If the property is improved, address both the highest and best use as vacant, and of the property as improved. Appraiser may provide a Land Only Grid to support highest and best use analysis. A detailed appraisal requires more in-depth analysis. A change in highest and best use requires more in-depth analysis of the subject property before the acquisition and the remainder.

The development of an opinion of market value first requires a determination of highest and best use, founded on the forces of supply and demand. The highest and best use of the property must be determined for both the subject site as though vacant, and for the property as currently improved (if applicable). The highest and best use must meet the following criteria:

1. Legally permissible under the zoning laws and other restrictions that apply to the site.
2. Physically possible given the site size and characteristics.
3. Economically feasible, or those uses that produce a positive return on investment.
4. The particular use (or class of uses) that pass the first three criteria and also produce the highest net return on investment relative to risk are the maximally productive and highest and best use of the property, which then becomes the basis of the market value estimate.

Highest and Best Use as defined by the Courts is "that use which would give the property its highest cash market value on the date of value. This may be the actual use of the property on that date or a use to which the property is/was adaptable and which would be anticipated with such reasonable certainty that it would enhance the market value on that date."

Highest and Best Use of the Land as if Vacant

As previously noted, the subject site is zoned R-2, Single Family Residence District, under the jurisdiction of the City of Rolling Meadows. The subject property has an adequate size and shape to accommodate a wide variety of developments, satisfying the physical possibility standard for highest and best use. The topography of the site does not impose any significant burden to development. The subject property has access to all gas and electric and requires a private well and septic systems. The subject is surrounded by other residential uses.

In view of the surrounding environs, the zoning classification, neighborhood demographics, and the site size, it is my opinion that the subject site, if vacant, would most likely be developed with a residential use which would generate the highest net return. It is my opinion that the highest and best use of the subject site, as if vacant, is for residential development.

Highest and Best Use of the Property as Improved

I considered the highest and best use of the subject property as presently improved with a single family residence. I also considered the land improvements. The building has good utility for its designed use & produces a positive return.

The existing use demonstrates the physical possibility of the present use. The present improvement is legally permissible and contributes to the subject property over and above the value of the property as vacant.

Due to the surrounding environs, the zoning classification, and the size of the site, the highest and best use of the subject site as improved is the current use as a single family residence. This use fits the first three criteria listed above and results in the highest net return.

Valuation Analysis of Whole Property:

For a full description of the subject property, see the Subject Property Description page.

A value of the whole property is not a part of the scope of work for this appraisal report. The temporary easement is minor in relation to the whole property. This report is no less reliable without a value of the whole property.

I have considered vacant land sales No. 1 thru No. 4 in developing an opinion of the contributory unit value of the land as a part of the whole property. Full descriptions of these sales are located in the back of this report.

Adjustments were considered for features such as date of sale, location, lot size and shape, topography, utilities, floodplain/wetland, conditions of sale, market characteristics, and other relevant site characteristics. All sales were considered "arms-length", with typical financing unless otherwise noted.

After all adjustments and analysis of the sales, it is my opinion that the land contributes to the whole property at a unit value of \$5.00 per square foot.

Valuation of Easements

1. Description	Easement No.: 0001TE
Type of Easement	Temporary
Purpose of Easement	Construction
Term of Easement, if Temporary	5 years
Station to Station	See attached legal
Land Classification	R-2
Present Use	Single-Family Residence
Highest and Best Use	Single-Family Residence
Area of Easement Sq. Ft. or Acres	0.003 ac / 125 sf
Building Improvements in Easement to be Acquired	None
Land Improvements in Easement to be Acquired	None
Land Improvements in Easement not to be Acquired	Asphalt and grass to be replaced, trees to remain in place

2. a.	Market Value of the Whole Remainder Property Before the Imposition of the Easement(s)	_____	\$	_____	N/A
b.	Market Value of the Easement Area(s) as it Contributes to the Remainder Property Before the Imposition of the Easement(s)	_____	\$	_____	1,000
c.	Market Value of the Easement Area(s) as it Contributes to the Remainder Property After the Imposition of the Easement(s)	_____	\$	_____	700
d.	Diminution or Change of Market Value of Easement Area(s) (b-c)	_____	\$	_____	300
e.	Market Value of the Remainder Property Outside the Easement Area(s) Before the Imposition of the Easement(s) (a-b)	_____	\$	_____	N/A
f.	Market Value of the Remainder Property Outside the Easement Area(s) After the Imposition of the Easement(s)	_____	\$	_____	N/A
g.	Diminution or Change of Market Value of the Remainder Property Outside the Easement Area(s) due to the Imposition of the Easement(s) (e-f)	_____	\$	_____	0
h.	Total Compensation for Easement(s)	_____	\$	_____	300

3. Explanation (see form instructions for requirements).

A temporary easement is needed to complete the proposed construction. The easement will be purchased for a period of five years, or until completion of construction; whichever comes first. Temporary Easement 0001TE is located along Quentin Road. For specific dimensions and location of the easement, the reader is referred to the attached plat for a visual representation of the easement.

The above table contains a list of improvements that are either included in the compensation for the easement, will remain in place, or be replaced or reconstructed as part of the project.

Factors considered in the valuation of the easements include the duration of the easement, improvements to be acquired as part of the easements, and property rights being acquired in relation to the remainder parcel. I have considered the same sales used to develop the contributory unit value of the land as a part of the whole property.

APPRAISER CERTIFICATION

In accordance with USPAP, 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.
- 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 performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the Client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.

As required by the Client, I further certify that:

- I have afforded the property owner(s) or their designated representative the opportunity to accompany me at the time of inspection. (See Property Owner Contact page)
- I have made a personal field inspection of the comparable sales relied upon in this appraisal report.
- The subject and comparable sales relied upon in preparing this appraisal were as represented by the photographs contained within the report.
- My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (Uniform Act) and its implementing regulation 49 CFR Part 24, as well as the Illinois Department of Transportation's Land Acquisition Policies and Procedures Manual.
- I understand this report may be used in connection with the acquisition of right of way for a highway to be constructed by the State of Illinois with its funds and/or with the assistance of Federal-aid highway funds, or other Federal funds.
- I have prepared this appraisal in accordance with the appropriate state laws, regulations and policies and procedures applicable to appraisal of right of way for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established laws of Illinois.
- I have not given consideration to, or included in my appraisal, any allowance for relocation assistance benefits.
- Any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in opining on the value of the property before the taking. Any decrease or increase in value caused by the actual acquisition of a part of the property was considered in opining on the value of the remainder after the taking. This statement is in compliance with 49 CFR 24.103(b) as well as IDOT's Land Acquisition Policies and Procedures Manual.
- I have not revealed the findings of this appraisal to anyone other than the Client, and that I will not do so until authorized by the Client or until I am required to do so by law, or until I am released from this obligation by having publicly testified to these findings.
- The comments by the licensed real estate appraiser contained within this appraisal report on the condition of the property do not address "standards of practice" as defined in the Home Inspector License Act [225 ILCS 441] and 68 Ill. Adm. Code 1410 and are not to be considered a home inspection or home inspection report.
- My opinion of the fair market value of the part taken and net damage to the remainder, if any, as of the effective date of this appraisal is \$ 300 based upon my independent appraisal and the exercise of my professional judgment.

Statements supplemental to this certification required by membership or candidacy in a professional appraisal organization, are described on an addendum to this certificate and, by reference, are made a part hereof.

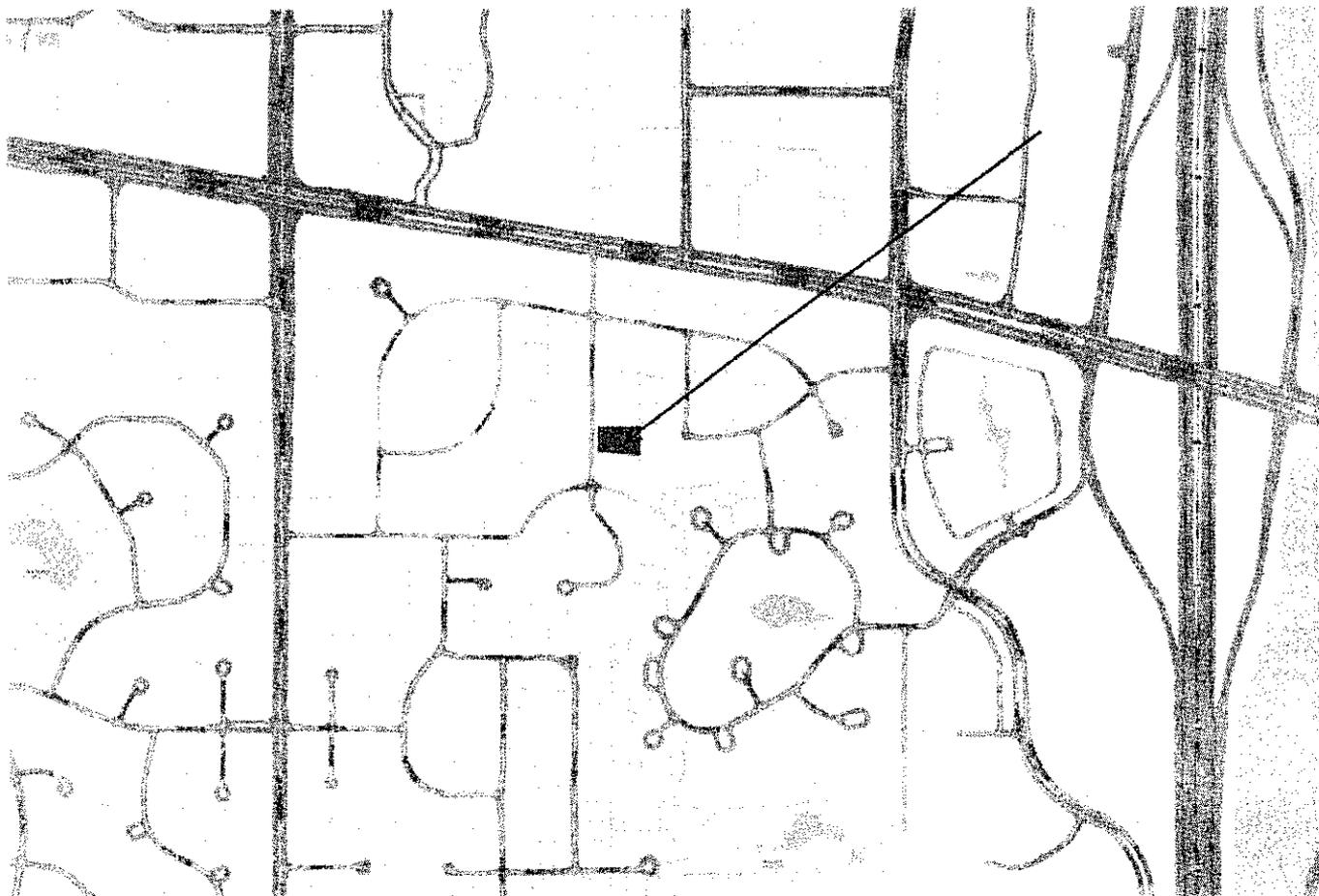
Appraiser Name: David White
License Type: Certified General Real Estate Appraiser


Appraiser Signature
IL License # 553.000624 Expires: 9/30/2023

Comparable Sale Data

	Comparable Sale No.: L-1
	Seller: Richard M. Feeney, Jr.
	Purchaser: Vinay Indraganti
	Sale Date: 08/2021
	County: Cook
	Deed Type: Warranty Deed
	Document Number: 2124555320
	Verified Sale Price: \$330,000
	Unit Price (if applicable): \$15.90 per SF of Land Area
	Unit Price (if applicable): n/a per Acre
	Zoning: R-4, Single-Family District Schaumburg
	Highest and Best Use: Residential Development
Property Rights Conveyed: Fee Simple	
Financing: Market Financing (or Cash)	
Conditions of Sale: Market / Arm's-Length	
Name of party to the transaction with whom this sale was verified: Joane Patton-Seaton, Listing Agent	
Name of appraiser(s) who verified this sale (date sale was verified): D. White (01/2022)	
Name of appraiser(s) who inspected this sale (date of inspection): D. White (01/2022)	
Secondary data sources used to verify this sale: CoStar, Deed, MLS, Public Records	
Additional comments on verification process (if applicable):	
Address: 401 Lexington Drive, Schaumburg, Illinois 60173	
PIN(s): 07-13-404-006	
Location Description: East side of Lexington Drive, south of Columbine Drive	
Legal Description: Retained in file.	
<p>Description of the Land</p> <p>Area (Acres): 0.476 Area (SF): 20,760</p> <p>Describe relevant site details below:</p> <p>Shape: Rectangular Location: Interior Topography: Generally Level Flood: No areas designated as a floodplain or floodway. Wetland: No areas designated as wetlands.</p> <p>ADT: Not measured along Lexington Drive</p> <p>The following utilities and services are available to this site: Electricity <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/> Comments:</p>	<p>Description of the Improvements (if applicable)</p> <p>Describe relevant building improvement details below: None, at the time of sale.</p> <p>Describe relevant site improvement details below: Grass</p>
Use the space below to provide additional explanation of relevant details (use an additional page if necessary):	

Location:



Comparable Sale Data

	Comparable Sale No.: L-2
	Seller: John R. Forsberg
	Purchaser: Meghan DaValle
	Sale Date: 05/2020
	County: Cook
	Deed Type: Warranty Deed
	Document Number: 2023320351
	Verified Sale Price: \$319,000
	Unit Price (if applicable): \$15.26 per SF of Land Area
	Unit Price (if applicable): n/a per Acre
	Zoning: R-2, Single-Family District, Palatine
	Highest and Best Use: Residential Development
	Property Rights Conveyed: Fee Simple
	Financing: Market Financing (or Cash)

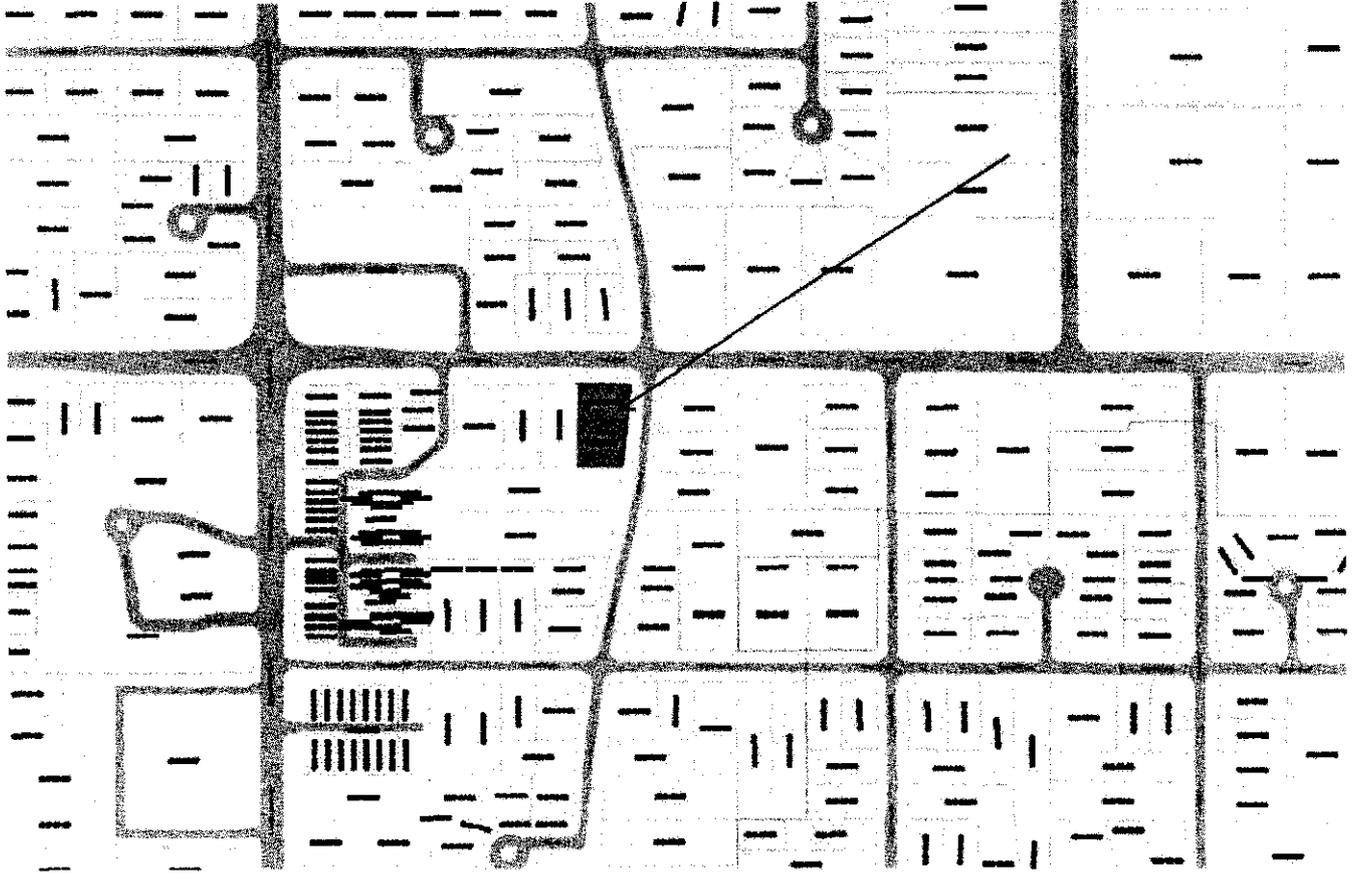
Name of party to the transaction with whom this sale was verified: Gloria Warnimont, Listing Agent
 Name of appraiser(s) who verified this sale (date sale was verified): D. White (01/2022)
 Name of appraiser(s) who inspected this sale (date of inspection): D. White (01/2022)
 Secondary data sources used to verify this sale: CoStar, Deed, MLS, Public Records
 Additional comments on verification process (if applicable): No response to verification attempts to the listing agent; however, was deemed reliable using the above sources.

Address: 840 S. Benton Street, Palatine, Illinois 60067
 PIN(s): 02-26-100-015 and -016
 Location Description: Southwest corner of Benton Street, and Illinois Avenue
 Legal Description: Retained in file.

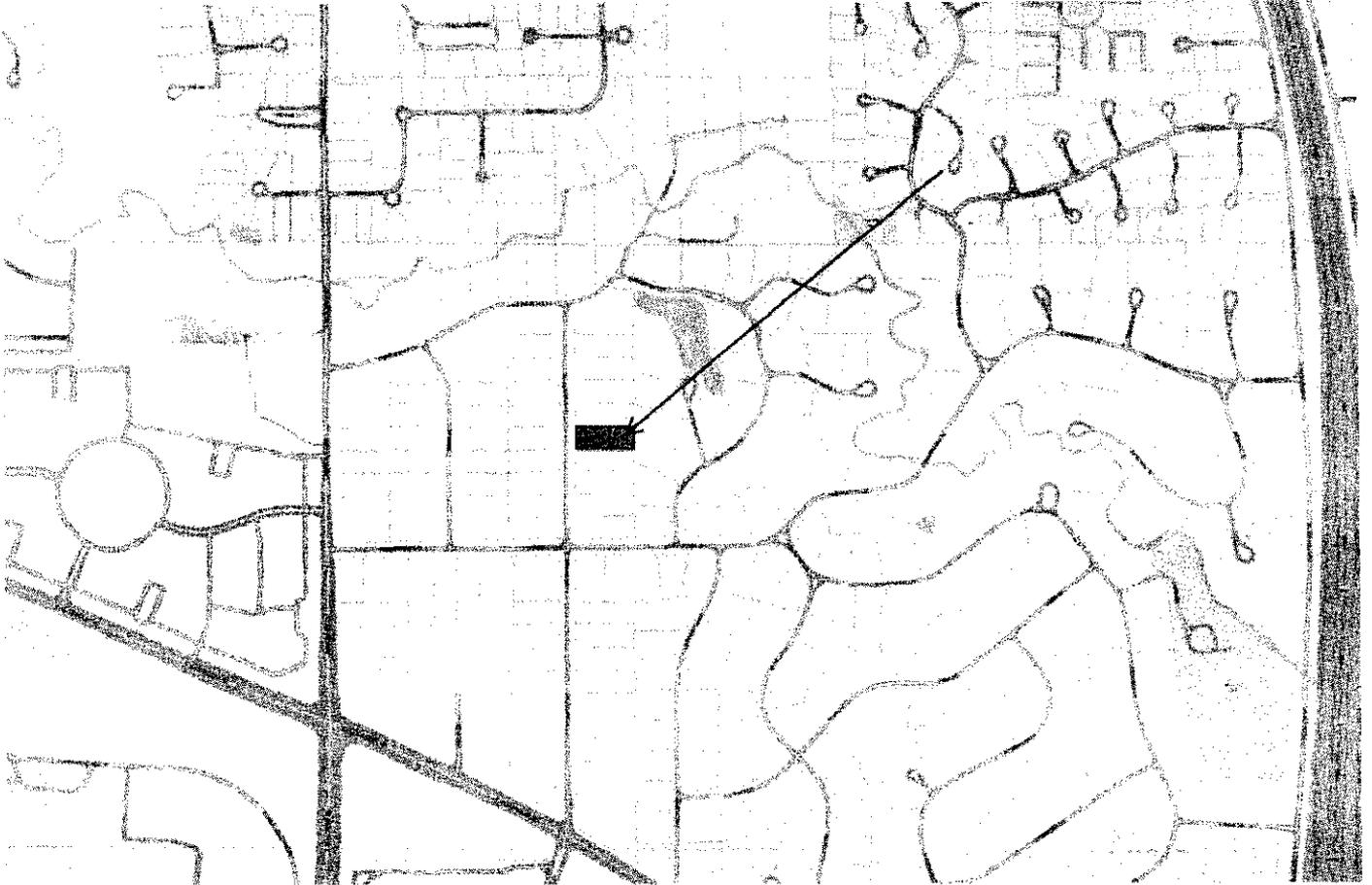
<p>Description of the Land</p> <p>Area (Acres): 0.480 Area (SF): 20,909</p> <p>Describe relevant site details below:</p> <p>Shape: Primarily Rectangular Location: Corner Topography: Generally Level Flood: No areas designated as a floodplain or floodway. Wetland: No areas designated as wetlands.</p> <p>ADT: Not measured along Benton Street Not measured along Illinois Avenue</p> <p>The following utilities and services are available to this site: Electricity <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/> Comments:</p>	<p>Description of the Improvements (if applicable)</p> <p>Describe relevant building improvement details below: There was a brick 1-story residences. This was marketed as a teardown or complete rehab.</p> <p>Describe relevant site improvement details below: Grass and trees</p>
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Use the space below to provide additional explanation of relevant details (use an additional page if necessary):
 Subsequent to this sale, the home was rehabbed and included additions.

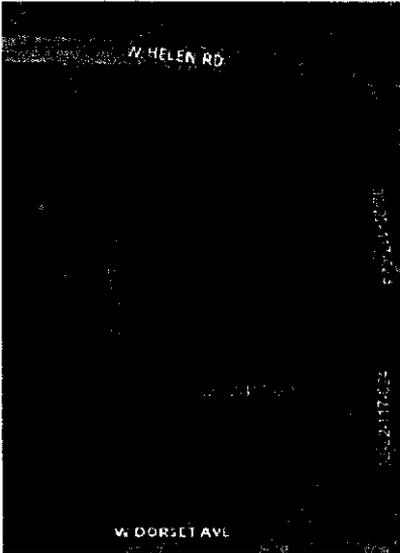
Location:



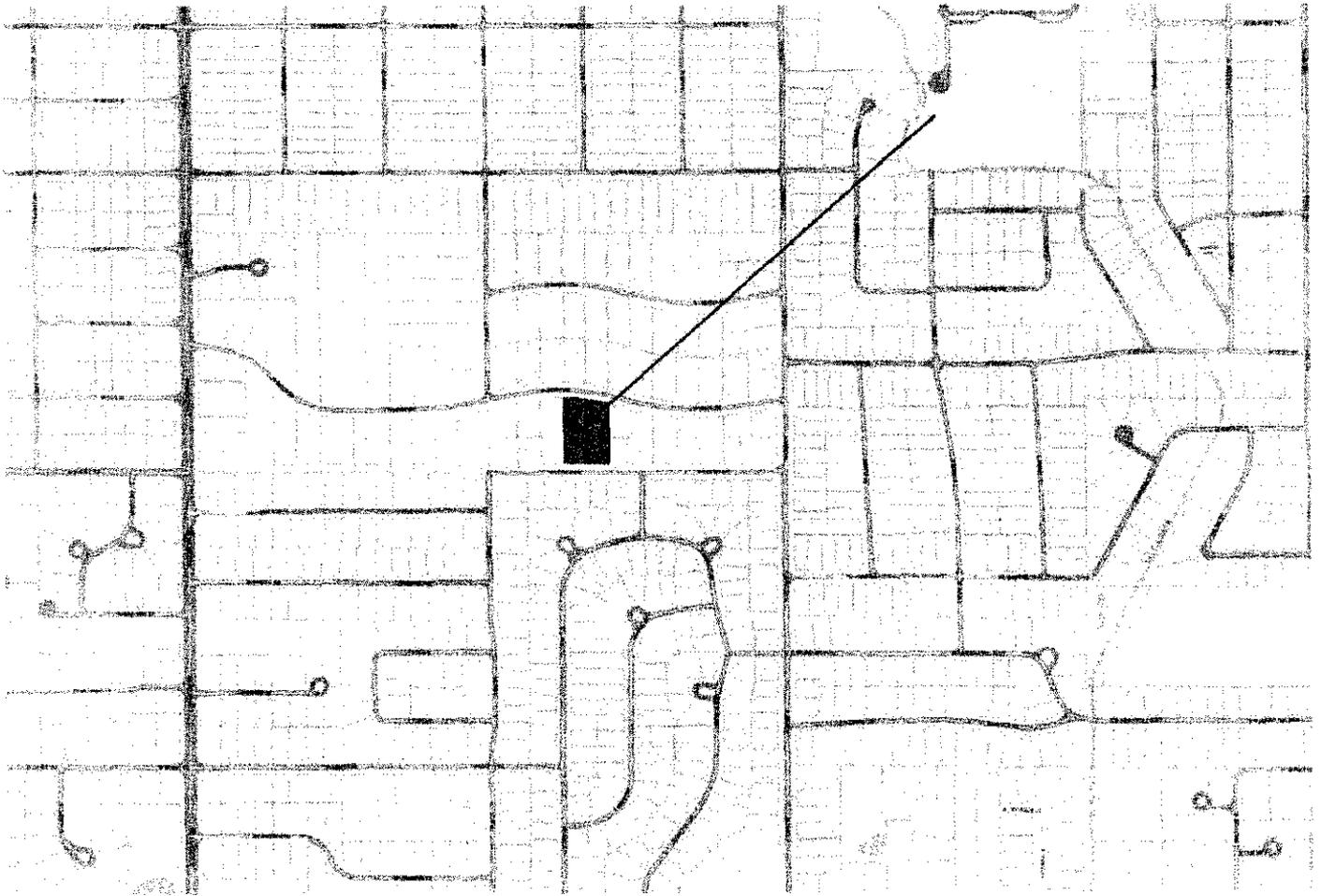
Location:



Comparable Sale Data

	Comparable Sale No.: L-4
	Seller: Connie L. Ponce, Trustee of the Walter A. Johnson, Jr. Family Trust
	Purchaser: Patrose, LLC
	Sale Date: 10/2019
	County: Cook
	Deed Type: Trustee Deed Document Number: 2003655043
	Verified Sale Price: \$400,000
	Unit Price (if applicable): \$7.22 per SF of Land Area
	Unit Price (if applicable): n/a per Acre
	Zoning: R-1, Single-Family District, Palatine
	Highest and Best Use: Residential Development
	Property Rights Conveyed: Fee Simple
Financing: Market Financing (or Cash)	
Conditions of Sale: Market / Arm's-Length	
Name of party to the transaction with whom this sale was verified: Dean Tubekis, Listing Agent Name of appraiser(s) who verified this sale (date sale was verified): D. White (01/2022) Name of appraiser(s) who inspected this sale (date of inspection): D. White (01/2022) Secondary data sources used to verify this sale: CoStar, Deed, MLS, Public Records Additional comments on verification process (if applicable): No response to verification attempts to the listing agent; however, was deemed reliable using the above sources.	
Address: 491 W. Helen Rd, Palatine, Illinois 60067 PIN(s): 02-22-117-004 and -005 Location Description: South side of Helen Road, east of Quentin Road Legal Description: Retained in file.	
Description of the Land Area (Acres): 1.27 Area (SF): 55,400 Describe relevant site details below: Shape: Primarily Rectangular Location: Interior Topography: Generally Level Flood: No areas designated as a floodplain or floodway. Wetland: No areas designated as wetlands. ADT: Not measured along Helen Road The following utilities and services are available to this site: Electricity <input checked="" type="checkbox"/> Water <input checked="" type="checkbox"/> Gas <input checked="" type="checkbox"/> Sanitary Sewer <input checked="" type="checkbox"/> Comments:	Description of the Improvements (if applicable) Describe relevant building improvement details below: None, there was a residence in poor condition and demolished after the sale. Describe relevant site improvement details below: Scrub vegetation and dense trees.
Use the space below to provide additional explanation of relevant details (use an additional page if necessary): Subsequent to this sale, the residence was demolished and the lot was cleared.	

Location:



ROUTE: Quentin Road Bike Path
SECTION: 19-00122-00-BT
COUNTY: Cook
JOB NO.: R-90-016-20
PARCEL NO.: 0001TE
STATION: 106+49.84 to 106+74.84
INDEX NO.: 02-34-101-024

That part of Lot 1 in College Hill II Subdivision, being a subdivision in the West Half of the Northwest Quarter of Section 34, Township 42 North, Range 10 East of the Third Principal Meridian according to the plat thereof recorded September 25, 1984 as document no. 27268806 in Cook County, Illinois, bearings and distances based on the Illinois State Plane Coordinate System, East Zone, NAD 83 (2011 Adjustment), with a combined scale factor of 0.99998128, being described as follows:

Commencing at the northwest corner of said Lot 1; thence South 00 degrees 14 minutes 43 seconds West, 14.00 feet along the west line of said Lot 1, said west line also being the east right-of-way line of Quentin Road to the point of beginning; thence South 89 degrees 45 minutes 17 seconds East, 5.00 feet to a point on a line 5.00 feet west of and parallel with said west line of Lot 1; thence South 00 degrees 14 minutes 43 seconds West, 25.00 feet along said parallel line; thence North 89 degrees 45 minutes 17 seconds West, 5.00 feet to a point on said west line of Lot 1; thence North 00 degrees 14 minutes 43 seconds East, 25.00 feet along said west line to the point of beginning.

Said temporary easement containing 0.003 acres or 125 square feet, more or less.

