



City of Barre, Vermont

“Granite Center of the World”

REQUEST FOR PROPOSALS

CITY OF BARRE, VERMONT

HAZARD MITIGATION GRANT PROGRAM – FEDERAL BUYOUTS

LEAD AND ASBESTOS SURVEYS

Contact: Janet Shatney, Director of Planning
6 N. Main Street, Suite 2
Barre, Vermont 05641
802-476-0245; jshatney@barrecity.org

Response Deadline: 2:00 p.m. Friday, April 7, 2017 VIA EMAIL, paper copies acceptable

I. INTRODUCTION

The City of Barre, Vermont, requests proposals from qualified consultants to perform asbestos and lead surveys for a total of five (5) properties which have been substantially damaged over time. To date, all five properties have been approved for purchase by the City under the FEMA Hazard Mitigation Grant Program. Questions should be submitted to Mr. Jeff Bergeron, Director, Buildings and Community Services via e-mail at jbergeron@barrecity.org or by calling the 802-476-0256 Monday through Friday, 7:30-4:30 p.m.

II. MANDATORY PRE-PROPOSAL BRIEFING AND SITE INSPECTION

A **Mandatory Pre-Proposal Briefing and Site Inspection** will be held at 1:30 p.m. on Monday, March 27, 2017. The briefing will be held in the City Council Chambers in City Hall, 6 North Main Street, Barre City (metered parking available to the rear of City Hall). A follow-up site inspection of both Phase 1 and Phase 2 properties will be held immediately following the briefing. Proposals received from vendors who did not attend and register at the pre-proposal briefing will not be considered.

III. SURVEY PROPERTIES

The surveys will be conducted on the following properties in the City of Barre:

Phase 1 Properties:

- 14 Reid Street – approval received by FEMA
- 17 Harrington Avenue – approval received by FEMA
- 19 Harrington Avenue – approval received by FEMA

Phase 2 Properties

- 85 Brook Street – approval received by FEMA
- 87 Brook Street – approval received by FEMA

Currently, the Phase 1 properties listed above are owned by the City, and acquisitions of the two Brook Street properties (Phase 2) are in process. Survey of the Phase 2 properties will likely be authorized at a later date. (While unlikely, if we can authorize Phase 2 at the same time, we will) Given this, the proposed budget should anticipate conducting the survey Phases independently. Enclosed are the appraisals and Lister's cards for Phase 1 Properties, and Lister cards for the Phase 2 properties.

IV. SCOPE OF WORK

The Scope of Work consists of conducting pre-demolition ACM and Lead surveys and reports for each of the five (5) designated properties. A more detailed Scope delineation follows:

ACM Survey

Please provide estimates for the following items using the bid form provided. The selected firm, under the direction of appropriately licensed individuals, will perform the following tasks in accordance with all applicable local, state and federal regulations:

- A. A Pre-Demolition Asbestos Inspection and Building Materials Survey: Conduct a pre-demolition asbestos inspection and building materials survey that satisfies the requirements of the United States Environmental Protection Agency's National Emission Standard for Hazardous Air Pollutants (40 CFR Part 61), the Vermont Regulations for Asbestos Control (VRAC)(V.S.A. Title 18, Chapter 26). The inspection survey should be conducted in a manner sufficient to identify all suspected asbestos containing materials.
- B. Asbestos Sampling and Analysis Plan: Prepare and implement an asbestos sampling and analysis plan for the subject property based on an evaluation of suspect asbestos containing materials that will be impacted by the demolition and/or renovation plan.
- C. Asbestos Inspection Report: Prepare and submit an Asbestos Inspection Report that includes, but is not limited to, the following information:
 1. Introduction/Project Description.
 2. The name(s), title(s), and license numbers of the Vermont Licensed Asbestos Inspector who completed the inspection.
 3. Sampling Criteria: Include the number of unique suspect asbestos- containing materials (ACMs) that were identified (hereby referred to as "homogeneous areas"), and a description of sampling frequency, methods, and location selection criteria.

4. Analytical Methods: Identify the analytical methods that were used and include the name of the laboratory and proof of Vermont certification.
 5. Inspection Results: Provide inspection results in a clear table format sorted by homogeneous area. The table should include, at minimum, the following information for each homogenous area:
 - a. Verbal description of the material and associated ACM category.
 - b. Bulk sample locations.
 - c. Percentage and type(s) of asbestos detected.
 - d. Friability determination.
 - e. Estimated quantity.
 - f. Location(s) where the material is present.
 - g. Each sample identification should also clearly correlate to a floor plan that identifies each homogeneous area and bulk sample location in a visual way.
 - h. Pictures of sampling locations in cases where further clarification may be necessary.
 - i. A detailed listing of suspect ACMs that were determined not to contain asbestos, as well as any materials containing less than 1% asbestos using accepted analytical techniques. Laboratory analytical report(s) and chain of custody.
 6. Limitations: Include a description of building areas, systems, surfaces or structural components that were not sampled due to inaccessibility and/or safety concerns.
 7. Non-binding estimates, for Owner informational purposes only, of schedule and costs for abating asbestos contamination on each property.
- D. Lead Inspection: Conduct a lead inspection that evaluates paint coated building system components slated for disposal using the Toxic Constituent Leachate Procedure (TCLP)/EPA SW 846: 1311 Method for Lead in Bulk Material.
- E. Lead Inspection Report: Prepare and submit a Lead Inspection Report that includes, but is not limited to, the following information:
1. Introduction/Project Description.
 2. A description of sampling frequency, methods, and location selection criteria. Details outlining the collection of samples from waste stream components (for leachable lead via TCLP) must be included in this description.
 3. Inspection Results: Provide TCLP results.

4. Laboratory analytical report(s) and chain of custody.
5. Limitations: Include a description of building areas, systems, surfaces or structural components that were not sampled due to inaccessibility and/or safety concerns.
6. Non-binding estimates, for Owner informational purposes only, of schedule and costs for abating lead contamination on each property.

VI. SPECIFICATIONS

The final product will need to be available as a PDF file. A separate final report is required for each property which will become part of the public domain.

VII. PROJECT TIMELINE

Due to unforeseen delays to complete the buy-out (property transfer) process and to reach this phase, time is of the essence in procuring the Environmental Survey and Demolition steps going forward. Following is the City’s desired* overall project timeline:

Proposals Received	Friday, April 7, 2017
City Council Award Decisions	Tuesday, April 11, 2017
Issue Notice of Award	Wednesday, April 12, 2017
<u>Phase 1 Property Surveys**:</u>	<u>on/before:</u>
Start field work	Monday, April 24, 2017
Complete field work	Friday, May 5, 2017
Complete Lab Work	Friday, May 19, 2017
Submit Survey Report***	Friday, May 26, 2017

* As noted above, this is the City’s’ desired/target schedule. However, **it is not a disqualifying schedule.** The City will receive and consider bids from vendors unable to commit to the above schedule in the event no vendor is able to meet the above target schedule.

** Start Date for Phase 2 Properties to be determined

*** Including Abatement Cost Estimate

VIII. PROJECT FUNDING AND RELATED REQUIREMENTS

These surveys are funded by the FEMA Hazard Mitigation Grant Program (HMGP). HMGP provides grants to states and local governments to implement long-term hazard mitigation measures after a major disaster declaration. The HMGP is authorized under Section 404 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act. Consultants and this contract are subject to all contract provisions from the State of Vermont and Section 404 related to

HMGP contracts and projects. These include insurance, records, and financial requirements.

IX. DEBARMENT

By submitting its signed proposal, the submitting vendor/contractor certifies that it:

- A. Is not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
- B. Has not within a three-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- C. Is not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State or local) with commission of any of the offenses enumerated in (2) above; and
- D. Has not within a three-year period preceding this application/proposal had one of more public transactions (Federal, State or local) terminated for cause or default.

X. INSURANCE

State of Vermont and FEMA Hazard Mitigation Grant insurance provisions apply to the Consultant. Prior to beginning any work, the Consultant shall obtain Insurance Coverage. The certificate of insurance coverage shall be documented on standard forms. The Appraiser is responsible to verify the limits below:

- A. All subconsultants, agents or workers meet the minimum coverages and limits plus maintain current certificates of coverage for all subconsultants, agents and workers.
- B. All coverages shall include adequate protection for activities involving hazardous materials.
- C. All work activities related to the agreement shall meet minimum coverages and limits:

Commercial General Liability Coverage:

- \$1,000,000 Per Occurrence
- \$1,000,000 General Aggregate
- \$1,000,000 Products/Completed Operations Aggregate
- \$50,000 Fire/Legal/Liability
- \$1,000,000 Automotive Liability

The Contractor must list the City as Additional Insureds on their Commercial General Liability Policy.

Workers' Compensation & Employers Liability Insurance:

Worker's Compensation Insurance and Employers Liability with minimal limit of \$500,000 any one occurrence, if contractor is required by Vermont state law.

No warranty is made that the coverages and limits listed above are adequate to cover and protect the interests of the Consultant for the survey operations. These are solely minimums that have been developed and must be met to protect the interests of the State and the City.

XI. CONTRACT, PAYMENT AND PRICE ADJUSTMENTS

This will be a fixed fee contract. The Consultant may invoice the City for surveys per property once the City has deemed the report to be final and complete. Payment will be made within 30 days of accepting the invoicing. Final payment may be contingent upon State of Vermont DEHMS and/or Department of Health acceptance of the vendor's work.

If a particular Phase 2 property does not go forward for purchase, the City will issue a *Notice to Stop* and the City will only be obligated for the cost of work completed up to the time of the *Notice*.

XII. PRE-PROPOSAL SITE/BUILDING ACCESS

The sites and houses have not been evaluated for safety. Some of the buildings may have experienced mold, broken glass, structural issues and decay. The landowner and the City are not responsible for the safety of the Consultants at these sites. A mandatory Pre-Proposal Briefing/Site Inspection will be held. However, the Consultant may visit the sites to develop proposal cost estimates. Please contact Mr. Jeff Bergeron, Facilities Director, at 802-476-0256 or jbergeron@barrecity.org if you wish to enter the structures.

XIII. PROPOSAL FORMAT

Please note that this will be a fixed-fee contract. All asbestos consultants responding to this Request for Proposal are required to submit a Proposal for Services that incorporates all of the tasks outlined in this document and includes the following:

- A. A cover letter signed by an authorized representative expressing the firm's interest in working with the City of Barre on this particular project, and identification of the principal individuals assigned to this project.
- B. A Scope of Work, including a clear breakdown and explanation of tasks (e.g., Review of Project Scope, Asbestos Inspection, Lead Inspection).
- C. Experience of the company and individuals conducting asbestos and lead surveys, including subcontractors.
- D. The name(s), title(s), and license numbers of the individuals who will be performing the work.

- E. A budget and justification detailing the cost per property including laboratory testing. The budget should assume surveys are completed independently, and note any deducts for more than one survey completed at a time. Use attached bid form.
- F. Hourly rates for the work: Although the contract will be awarded on a fixed fee basis, the rate schedule will be used for any additional services during the contract period.
- G. A date specific schedule.
- H. Contact information for three references.

The proposal shall be valid for 6 months. Bid materials become the property of the City.

XIV. PROPOSAL SUBMISSION SCHEDULE

Proposal Release Date	Monday, March 20, 2017
Pre-Proposal Briefing & Site Inspection	Monday, March 27, 2017
Proposal Submittal	Friday, April 7, 2017

XV. PROPOSAL SUBMITTAL

All proposals must be received no later than 2:00 PM on Friday, April 7, 2017. E-mail submittal preferred. Proposals and/or modifications received after this time will not be accepted or reviewed. No facsimile-machine produced proposals will be accepted.

Please submit a digital copy to: Nicolas Landry, Asst. to the City Manager
nlandry@barrecity.org

Hard copy submittal is an acceptable alternative. Please submit **2 copies** to:

Nicolas Landry
 Assistant to the City Manager
 6 N. Main Street, Suite 2
 Barre, VT 05641

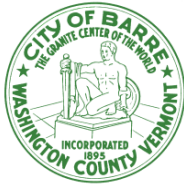
All proposals become the property of the City of Barre upon submission. The expense of preparing and submitting a proposal is the sole responsibility of the Consultant. The City of Barre reserves the right to modify any technical and submission requirements associated with this proposal and the scope of work. The City reserves the right to reject any or all proposals received, negotiate with any qualified source, or cancel in part or in its entirety this RFP as is determined to be in the best interest of City of Barre. This solicitation in no way obligates the City to award a contract. If any bidder is aggrieved by the award, they may appeal in writing to the City. The appeal must be post-marked within seven (7) calendar days following the date of written notice to award the contract.

XVI. PROPOSAL SELECTION

The City will select the Consultant based on the following criteria generally in the order noted:

- Completeness of proposal.
- Qualifications and relevant experience.
- Project schedule.
- *Cost Proposal References.

* While fee is an important selection consideration, it is not necessarily the exclusive basis for selection. The City of Barre reserves the right to select the firm submitting the proposal deemed to be most responsive to this RFP and/or in the best interests of the City of Barre. The City also reserves the right to enter into negotiations with the selected firm for subsequent phases of technical support for this project if/as necessary.



REQUEST FOR PROPOSAL
BID SUMMARY FORM

CITY OF BARRE, VERMONT
ASBESTOS & LEAD SURVEY

Building	ACM Survey	Lead Inspection	Property Total
14 Reid Street	\$	\$	\$
17 Harrington Avenue	\$	\$	\$
19 Harrington Avenue	\$	\$	\$
PHASE 1 SUBTOTAL:	\$	\$	\$
85 Brook Street	\$	\$	\$
87 Brook Street	\$	\$	\$
PHASE 2 SUBTOTAL:	\$	\$	\$
GRAND TOTAL	\$	\$	\$

Company Name:	
Name (Print):	
Signature:	
Title:	
Date:	
Phone:	
Email:	

ADMINISTRATIVE INFORMATION

OWNERSHIP

Tax ID 036-011-12462

Printed 03/20/2017 Card No. 1 of 1

PARCEL NUMBER
1250-0014-0000
Parent Parcel Number

PLANTE REAL D & BONNIE I
455 N MAIN ST APT 201
BARRE, VT 05641
INCLUDES #1250-VL00-014AC PER ACT 68
LOT ON REID COMBO'D W/14 REID FOR TAX PURPOSES

TRANSFER OF OWNERSHIP

Table with columns: Date, Name, and Bk/Pg. Rows include transfers to CRESSEY, MAURAI, REID, and MERRILL.

Property Address
REID ST 14
Neighborhood
6 Res#6
Property Class
101 One Family (< 6 acres)

RESIDENTIAL

TAXING DISTRICT INFORMATION

Jurisdiction 11 BARRE CITY, VT
Area 011

VALUATION RECORD

Table with columns: Assessment Year, Reason for Change, and Valuation for years 2004-2016. Includes a Worksheet column.

Site Description

Topography: Level
Public Utilities: Water, Sewer, Electric
Street or Road: Paved
Neighborhood: Improving
Zoning: Flood Zone A, Planned Residential
Legal Acres: 0.4145

LAND DATA AND CALCULATIONS

Table with columns: Rating, Measured, Table, Prod. Factor, Base Rate, Adjusted Rate, Extended Value, Influence Factor, and Value. Includes rows for Zoning and Flood Zone A.

G: HSE & LOT .4145 ACRES
2006 REAPPRAISAL
2007 ADDITION TO MAIN HSE INC SEE FALL OF 07 FOR SIDING & OTHER RENOVATIONS
2008 NO CHANGE SEE FALL OF 08 FOR RENOVATIONS AND NEW ROOF
2009 NO CHANGE SEE FALL OF 09 FOR RENOVATIONS AND NEW ROOF
2010 NO CHANGE SEE FALL OF 10 FOR RENOVATIONS AND NEW ROOF
2011 NO CHANGE SEE FALL OF 11 FOR RENOVATIONS AND NEW ROOF, SIDING GAR DOOR REMOVAL, KNEE WALLS, WINDOWS
2012 NO CHANGE SEE FALL OF 12 FOR RENOVATIONS AND NEW ROOF, SIDING GAR DOOR REMOVAL, KNEE WALLS, WINDOWS
2013 NO CHANGE SEE FALL OF 13 FOR RENOVATIONS

Supplemental Cards

TRUE TAX VALUE 27200

Supplemental Cards
TOTAL LAND VALUE

IMPROVEMENT DATA

PHYSICAL CHARACTERISTICS

Style: New England Cape
Occupancy: Single family
Story Height: 1.0
Finished Area: 1753
Attic: None
Basement: 1/4

ROOFING

Material: Asphalt Shingles
Type: Gable
Framing: Std for class
Pitch: Not available

FLOORING

Slab B, 1.0
Sub and joists 1.5
Vinyl tile 1.5
Carpet 1.0, 1.5
Hardwood 1.0

EXTERIOR COVER

Masonry B
Vinyl 1.0, 1.5

INTERIOR FINISH

Drywall 1.0
Plaster 1.0, 1.5

ACCOMMODATIONS

Finished Rooms 8
Bedrooms 3
Formal Dining Rooms 1

HEATING AND AIR CONDITIONING

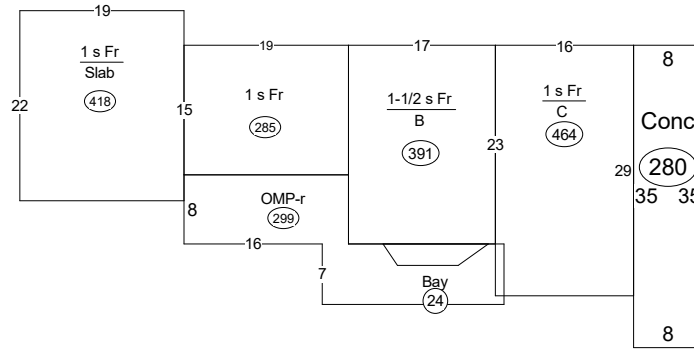
Primary Heat: Forced hot air-oil
Lower Full Part
/Bsmt 1 Upper Upper

PLUMBING

	#	
3 Fixt. Baths	1	3
Kit Sink	1	1
Water Heat	1	1
TOTAL		5

REMODELING AND MODERNIZATION

Amount	Date
--------	------



(LCM: 95.00)

SPECIAL FEATURES

SUMMARY OF IMPROVEMENTS

Description	Value	ID	Use	Sty Hgt	Const Type	Year	Eff Year	Cond	Base Rate	Feat-ures	Adj Rate	Size or Area	Computed Value	Phys Depr	Obsol Depr	Market Adj	% Comp	Value	
		D	DWELL	0.00		Avg+	1933	1933	GD	0.00	N	0.00	2340	163120	20	0	0	90	129200

Data Collector/Date

01/01/1900

Appraiser/Date

01/01/1900

Neighborhood

Neigh 6 F

Supplemental Cards

TOTAL IMPROVEMENT VALUE

129200

ADMINISTRATIVE INFORMATION

OWNERSHIP

Tax ID 036-011-13166

Printed 03/20/2017 Card No. 1 of 1

PARCEL NUMBER
0750-0017-0000
Parent Parcel Number

WINDERS GARY R & BETTY - JEAN E
PO BOX 202
WASHINGTON, VT 05675-0202

TRANSFER OF OWNERSHIP

Date		
10/03/1991	SLEEPER ET AL	Bk/Pg: 145, 635 \$26000
10/03/1991	BREER	Bk/Pg: 145, 632 \$18000
04/18/1983	WRIGHT	Bk/Pg: 115, 588 \$20000
05/31/1973	LACROSS	Bk/Pg: 94, 649 \$10000

Property Address
HARRINGTON AVE 17
Neighborhood
6 Res#6
Property Class
101 One Family (< 6 acres)

RESIDENTIAL

TAXING DISTRICT INFORMATION

Jurisdiction 11 BARRE CITY, VT
Area 011

VALUATION RECORD

Act 68 Value Allocations

Assessment Year	04/01/2002	04/01/2006	04/01/2006		
Reason for Change	2002	2006	2006	Worksheet	Non Residential
VALUATION	L 5400	6670	6670	6670	0
2006 Market	B 44400	68820	68820	68820	68820
	T 49800	75490	75490	75490	68820

Site Description

Topography:

Public Utilities:
Water, Sewer, Electric

Street or Road:
Paved

Neighborhood:
Improving

Zoning:
Flood Zone A
Planned Residential

Legal Acres:
0.0500

LAND DATA AND CALCULATIONS

Rating	Measured	Table	Prod. Factor				Influence	
Soil ID	Acres		-or-	Depth Factor	Base	Adjusted	Factor	Value
-or-	-or-	Effective	-or-	Square Feet	Rate	Rate		
Actual	Effective	Depth						
Frontage	Frontage	Depth						
1 Homesite	0.0500		1.00	133350.00	133350.00		6670	6670

G: HSE & LOT .05 ACRES
2006 REAPPRAISAL
4/1/2017 HOUSE & LOT SOLD TO BARRE CITY FOR
FLOOD MITIGATION PROJECT INC, SEE FALL OF 2017 FOR
INC FLOOD MITIGATION PROJECT, EXEMPT LOCAL
PROPERTY

Supplemental Cards

TRUE TAX VALUE 6670

Supplemental Cards
TOTAL LAND VALUE

IMPROVEMENT DATA

PHYSICAL CHARACTERISTICS

Style: Cape
Occupancy: Single family
Story Height: 1.5
Finished Area: 1068
Attic: None
Basement: 3/4

ROOFING

Material: Asphalt Shingles
Type: Gable
Framing: Std for class
Pitch: Not available

FLOORING

Slab B
Sub and joists 1.0, 1.5
Base Allowance 1.5
Vinyl tile 1.0
Hardwood 1.0

EXTERIOR COVER

Vinyl 1.0, 1.5

INTERIOR FINISH

Fiberboard 1.0, 1.5

ACCOMMODATIONS

Finished Rooms 5
Bedrooms 3

HEATING AND AIR CONDITIONING

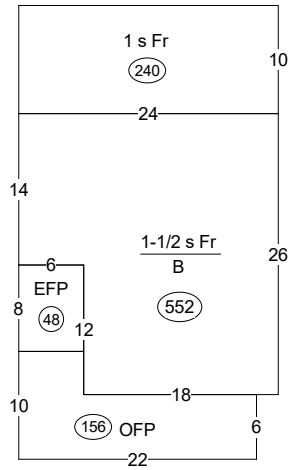
Primary Heat: Hot water - oil
Lower Full Part
/Bsmt 1 Upper Upper

PLUMBING

	#	
3 Fixt. Baths	1	3
Kit Sink	1	1
Water Heat	1	1
TOTAL		5

REMODELING AND MODERNIZATION

Amount	Date
--------	------



F:Basement very we/No BA 2nd FL



(LCM: 95.00)

SPECIAL FEATURES

SUMMARY OF IMPROVEMENTS

Description	Value	ID	Use	Sty Hgt	Const Type	Year Const	Eff Year	Base Rate	Feat-ures	Adj Rate	Size or Area	Computed Value	Phys Depr	Obsol Depr	Market Adj	% Comp	Value	
D DWELL	0.00	D	DWELL	0.00	Avg-	1897	1897	AV	0.00	N	0.00	1896	101490	33	8	0	100	68820

Data Collector/Date

Appraiser/Date

Neighborhood

Supplemental Cards

01/01/1900

01/01/1900

Neigh 6 F

TOTAL IMPROVEMENT VALUE

68820

ADMINISTRATIVE INFORMATION

OWNERSHIP

TRANSFER OF OWNERSHIP

PARCEL NUMBER
0750-0019-0000
Parent Parcel Number

DAILEY EVALYN E
67 LATHROP CT
WILLIAMSTOWN, VT 05679-9359

Table with columns: Date, Owner Name, and Bk/Pg: Value. Includes entries for 12/30/2011, 02/02/2006, 11/17/1992, 06/01/1988, and 02/21/1976.

Property Address
HARRINGTON AVE 19
Neighborhood
6 Res#6
Property Class
101 One Family (< 6 acres)

RESIDENTIAL

TAXING DISTRICT INFORMATION

Jurisdiction 11 BARRE CITY, VT
Area 011

VALUATION RECORD

Table with columns: Assessment Year, Reason for Change, and Valuation (I, B, T) for years 2002, 2006, 2007, and 2016.

Site Description

Topography: Level
Public Utilities: Water, Sewer, Electric
Street or Road: Paved
Neighborhood: Improving
Zoning: 1 Homesite
Flood Zone A
Planned Residential
Legal Acres: 0.0700

LAND DATA AND CALCULATIONS

Table with columns: Land Type, Rating, Measured Acreage, Table, Prod. Factor, Base Rate, Adjusted Rate, Extended Value, Influence Factor, and Value.

G: HSE & LOT .07 ACRES
2006 REAPPRAISAL
2007 OFF-R ENLARGED, OFF-R REDUCED STY HEIGHT
ADJUSTED FROM 1 1/2 TO 1 3/4
7/07 APPRAISAL REVIEWED , APPEAL DENIED
4/15 SMOKE, CO'S AND LIGHT GUARDS FROM
INSPECTION REPORT COMPLETE C/O 9/4/14 NCV
4/1/2017 HOUSE & LOT SOLD TO BARRE CITY FOR FLOOD
MITIGATION PROJECT INC, SEE FALL OF 2017 FOR INC
FLOOD MITIGATION PROJECT, EXEMPT LOCAL
PROPERTY

Supplemental Cards
TRUE TAX VALUE 8320

Supplemental Cards
TOTAL LAND VALUE

IMPROVEMENT DATA

PHYSICAL CHARACTERISTICS

Style: Cape
Occupancy: Single family
Story Height: 1.75
Finished Area: 1267
Attic: None
Basement: Full

ROOFING

Material: Asphalt Shingles
Type: Gable
Framing: Std for class
Pitch: Not available

FLOORING

Slab B
Sub and joists 1.0, 1.75
Vinyl sheet 1.0
Softwood 1.75
Hardwood 1.0

EXTERIOR COVER

Wood Clapboards 1.0, 1.75

INTERIOR FINISH

Plaster 1.0, 1.75

ACCOMMODATIONS

Finished Rooms 8
Bedrooms 3
Formal Dining Rooms 1

HEATING AND AIR CONDITIONING

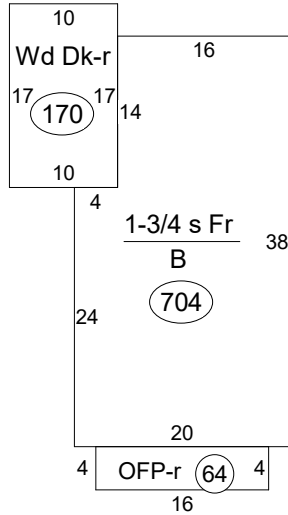
Primary Heat: Forced hot air-oil
Lower Full Part
/Bsmt 1 Upper Upper

PLUMBING

	#	
3 Fixt. Baths	1	3
Kit Sink	1	1
Water Heat	1	1
TOTAL		5

REMODELING AND MODERNIZATION

Amount Date



(LCM: 110.00)

SPECIAL FEATURES

SUMMARY OF IMPROVEMENTS

Description	Value	ID	Use	Stry Hgt	Const Type	Grade	Year Const	Eff Year	AV	Base Rate	Feat-ures	Adj Rate	Size or Area	Computed Value	Phys Depr	Obsol Depr	Market Adj	% Comp	Value
		D	DWELL	0.00		Avg	1890	1890	AV	0.00	N	0.00	2112	115210	0	SV	0	100	80380

Data Collector/Date

01/01/1900

Appraiser/Date

01/01/1900

Neighborhood

Neigh 6 F

Supplemental Cards

TOTAL IMPROVEMENT VALUE

80380

ADMINISTRATIVE INFORMATION

OWNERSHIP

Tax ID 036-011-11329

Printed 03/20/2017 Card No. 1 of 1

PARCEL NUMBER
0240-0085-0000
Parent Parcel Number

GILBERT PATRICK C
85 BROOK ST
BARRE, VT 05641

TRANSFER OF OWNERSHIP

Date		
08/12/1994	MASSIE	Bk/Pg: 157, 41 \$63000
04/19/1968	MEIGGS	Bk/Pg: 82, 325 \$0

Property Address
BROOK ST 085
Neighborhood
6 Res#6
Property Class
101 One Family (< 6 acres)

RESIDENTIAL

TAXING DISTRICT INFORMATION

Jurisdiction 11 BARRE CITY, VT
Area 011

VALUATION RECORD

Assessment Year		04/01/2002	04/01/2006	04/01/2006
Reason for Change		2002	2006	2006
VALUATION	L	9360	11600	11600
2006 Market	B	47530	67060	67060
	T	56890	78660	78660

Site Description

Topography:
Level
Public Utilities:
Water, Sewer, Electric
Street or Road:
Paved, Sidewalk
Neighborhood:
Declining
Zoning:
Flood Zone A
Planned Residential
Legal Acres:
0.1400

LAND DATA AND CALCULATIONS

Rating Soil ID -or- Actual Frontage	Measured Acreage -or- Effective Frontage	Table Effective Depth	Prod. Factor -or- Depth Factor -or- Square Feet	Base Rate	Adjusted Rate	Extended Value	Influence Factor	Value
Land Type	1 Homesite	0.1400	1.00	82864.29	82864.29	11600		11600

G: HSE & LOT .14 ACRES
2006 REAPPRAISAL

Supplemental Cards

TRUE TAX VALUE 11600

Supplemental Cards
TOTAL LAND VALUE

IMPROVEMENT DATA

PHYSICAL CHARACTERISTICS

Style: Cape
Occupancy: Single family
Story Height: 1.5
Finished Area: 648
Attic: None
Basement: Full

ROOFING

Material: Asphalt Shingles
Type: Gable
Framing: Std for class
Pitch: Not available

FLOORING

Slab B
Sub and joists 1.0, 1.5
Concrete 1.0
Vinyl tile 1.0
Carpet 1.5

EXTERIOR COVER

Vinyl 1.0, 1.5

INTERIOR FINISH

Plaster 1.0, 1.5

ACCOMMODATIONS

Finished Rooms 5
Bedrooms 2
Formal Dining Rooms 1

HEATING AND AIR CONDITIONING

Primary Heat: Forced hot air-oil
Lower Full Part
/Bsmt 1 Upper Upper

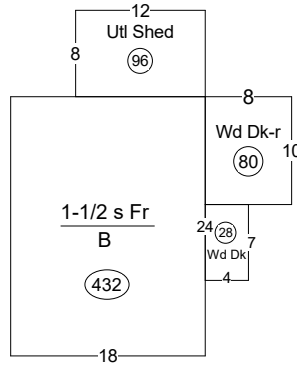
2nd flr bath in a bdrm closet

PLUMBING

	#
3 Fixt. Baths	1 3
2 Fixt. Baths	1 2
Kit Sink	1 1
Water Heat	1 1
TOTAL	7

REMODELING AND MODERNIZATION

Amount Date



(LCM: 95.00)

SPECIAL FEATURES

SUMMARY OF IMPROVEMENTS

Description	Value	ID	Use	Sty Hgt	Const Type	Grade	Year Const	Eff Year	AV	Base Rate	Feat-ures	Adj Rate	Size or Area	Computed Value	Phys Depr	Obsol Depr	Market Adj	% Comp	Value
D DWELL		D		0.00		Avg	1891	1891	AV	0.00	N	0.00	1296	66830	33	0	0	100	66500
01 UTLSHED		01		1.00	1	Avg	1990	1990	AV	7.56	N	7.94	8x 12	760	26	0	0	100	560

Data Collector/Date

AL 02/06/2006

Appraiser/Date

CEL 04/01/2006

Neighborhood

Neigh 6 F

Supplemental Cards

TOTAL IMPROVEMENT VALUE

67060

ADMINISTRATIVE INFORMATION

OWNERSHIP

Tax ID 036-011-12489

Printed 03/20/2017 Card No. 1 of 1

PARCEL NUMBER
0240-0087-0000
Parent Parcel Number

LUCAS LESLIE A
87 BROOK ST
BARRE, VT 05641

TRANSFER OF OWNERSHIP

Date		
02/24/2003	POULIOT LUCILLE	Bk/Pg: 199, 391 \$67000
04/05/1991	POULIOT	Bk/Pg: 144, 33 \$0
01/21/1986	POULIOT	Bk/Pg: 129, 24 \$0
09/29/1960	GALFETTI	Bk/Pg: 75, 141 \$0

Property Address
BROOK ST 087
Neighborhood
6 Res#6
Property Class
101 One Family (< 6 acres)

RESIDENTIAL

TAXING DISTRICT INFORMATION

Jurisdiction 11 BARRE CITY, VT
Area 011

VALUATION RECORD

Assessment Year	04/01/2002	04/01/2004	04/01/2006	04/01/2006
Reason for Change	2002	C of C	2006	2006
VALUATION	L 6730	6730	8320	8320
2006 Market	B 54020	54850	84160	84160
	T 60750	61580	92480	92480

Site Description

Topography:

Public Utilities:
Water, Sewer, Electric

Street or Road:
Paved

Neighborhood:

Zoning:
Flood Zone A
Planned Residential

Legal Acres:
0.0700

LAND DATA AND CALCULATIONS

Rating	Measured	Table	Prod. Factor				Influence		
Soil ID	Acreage		-or-	Depth Factor	Base	Adjusted	Extended	Factor	Value
-or-	-or-	Effective	-or-	Square Feet	Rate	Rate	Value		
Actual	Effective	Depth							
Frontage	Frontage								
1 Homesite	0.0700		1.00		118800.00	118800.00	8320		8320

G: HSE & LOT .07 ACRES
2006 REAPPRAISAL

Supplemental Cards

TRUE TAX VALUE 8320

Supplemental Cards
TOTAL LAND VALUE

PHYSICAL CHARACTERISTICS

Style: Cape
Occupancy: Single family
Story Height: 1.5
Finished Area: 912
Attic: None
Basement: Full

ROOFING

Material: Asphalt Shingles
Type: Gable
Framing: Std for class
Pitch: Not available

FLOORING

Slab B
Sub and joists 1.0, 1.5
Carpet 1.0, 1.5
Hardwood 1.0
Tile 1.0

EXTERIOR COVER

Vinyl 1.0, 1.5

INTERIOR FINISH

Drywall 1.0, 1.5

ACCOMMODATIONS

Finished Rooms 6
Bedrooms 3
Rec Type: 2
Room Area: 200

HEATING AND AIR CONDITIONING

Primary Heat: Steam - oil
Lower Full Part
/Bsmt 1 Upper Upper

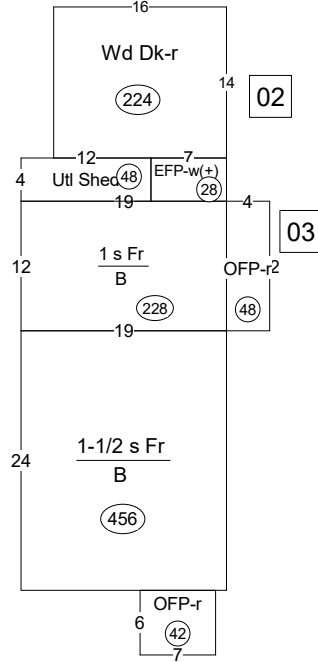
PLUMBING

	#	
3 Fixt. Baths	1	3
2 Fixt. Baths	1	2
Kit Sink	1	1
Water Heat	1	1
TOTAL		7

REMODELING AND MODERNIZATION

Amount Date

IMPROVEMENT DATA



(LCM: 110.00)

SPECIAL FEATURES

SUMMARY OF IMPROVEMENTS

Description	Value	ID	Use	Sty	Const	Year	Eff	Base	Feat-	Adj	Size or	Computed	Phys	Obsol	Market	%	Value		
				Hgt	Type	Grade	Const	Rate	ures	Rate	Area	Value	Depr	Depr	Adj	Comp			
D DWELL		D		0.00		Avg	1891	1891	GD	0.00	N	0.00	1824	103610	29	0	0	100	80920
01 UTLSHED	1.00	01	1			Avg	1891	1891	AV	10.57	N	11.10	4x 12	530	50	0	0	100	270
02 FLATCP	0.00	02				Avg	2000	2000	AV	6.77	N	7.11	11x 18	1410	16	0	0	100	1180
03 CARSHEDO	1.00	03	1			Avg-	2000	2000	AV	12.00	N	12.00	11x 18	2380	25	0	0	100	1790

Data Collector/Date

Appraiser/Date

Neighborhood

Supplemental Cards

01/01/1900

01/01/1900

Neigh 6 F

TOTAL IMPROVEMENT VALUE

84160

APPRAISAL OF REAL PROPERTY



LOCATED AT

14 Reid St
Barre, VT 05641
Deed Description; Deed Book 176; Page 575

FOR

City of Barre
6 N. Main St., Suite 2
Barre, VT 05641

OPINION OF VALUE

84,000

AS OF

07/25/2015

BY

Marco Paul Garcia
Marco Garcia Appraisal & Review Services
P.O. Box 768
Montpelier, VT 05601
(802) 229-9799
marco@appraisalsvt.com

Uniform Residential Appraisal Report

File # BCY161005

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	14 Reid St	City	Barre	State	VT	Zip Code	05641
Borrower	Real D. & Bonnie I. Plante		Owner of Public Record	Real D. & Bonnie I. Plante		County	Washington
Legal Description	Deed Description; Deed Book 176; Page 575						
Assessor's Parcel #	1250-0014-0000	Tax Year	2014	R.E. Taxes	\$ 4,406		
Neighborhood Name	City of Barre	Map Reference	12740	Census Tract	9551.00		
Occupant	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> Vacant	Special Assessments	\$ 0	<input type="checkbox"/> PUD	HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Flood Buy-Out						
Lender/Client	City of Barre		Address 6 N. Main St., Suite 2, Barre, VT 05641				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). No current listing of the subject property indicated through the Northern New England Real Estate Network Multiple Listing Service. No listing of the subject indicated during the past twelve months.							

I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.							
Contract Price \$	Date of Contract	Is the property seller the owner of public record?		<input type="checkbox"/> Yes	<input type="checkbox"/> No	Data Source(s)	
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No							
If Yes, report the total dollar amount and describe the items to be paid.							

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %				
Location	<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	45 %	
Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	25 %	
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths	<input checked="" type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	50	Low	60	Multi-Family	20 %
Neighborhood Boundaries	Bounded by Merchant Street to the east, Beckley Hill to the West, Main Street to the south, and Newton Street to the north.						200	High	200	Commercial	10 %	
Neighborhood Description	The neighborhood consists of older single and multi-family housing with small commercial uses. The neighborhood represents affordable housing for the market area with somewhat limited market appeal and a significant number of rental units. Homes are generally reasonably maintained but are generally typical of low cost housing and have good proximity to employment and transportation.						125	Pred.	115	Other	%	
Market Conditions (including support for the above conclusions)	Property values have been relatively level of the past three years with somewhat limited market activity that is typical for this market area. Supply and demand appears to be in balance with limited new construction and adequate financing available at favorable interest rates. There has been some downward pricing pressure from foreclosure sales and limited demand.											

Dimensions	See Plat	Area	18,056 sf	Shape	Irregular	View	Residential
Specific Zoning Classification	Planned Residential	Zoning Description	Planned Residential				
Zoning Compliance	<input type="checkbox"/> Legal	<input checked="" type="checkbox"/> Legal Nonconforming (Grandfathered Use)	<input type="checkbox"/> No Zoning	<input type="checkbox"/> Illegal (describe)			
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private		
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street	Gravel	Right of Way	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/> LP Available	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	None		<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	FEMA Flood Zone	AE	FEMA Map #	50023C0434E	FEMA Map Date	03/19/2013	
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe									
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe									
The area has been subject to flooding in the past. The property predates current zoning regulations and does not likely meet current setback requirements. The property consists of two sites and although this appraisal and value estimate assumes that a typical buyer would not develop the additional site, the property may have further development potential. See addendum for further comment.									

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Stone-Masonry/Fair	Floors	Laminate/Avg
# of Stories 2	<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement	Exterior Walls	Vinyl Lap/Fair	Walls	Drywall-Plstr/Fair
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 361 sq.ft.	Roof Surface	Corrugated Metal/Av	Trim/Finish	Wood/Avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish %	Gutters & Downspouts	None	Bath Floor	Vinyl Tile/Avg
Design (Style) Traditional	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Double Hung/AvgGd	Bath Wainscot	Fiberglass/Avg
Year Built 1933	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Thermo-Storms/AvG	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 35	<input checked="" type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/AvgGd	<input checked="" type="checkbox"/> Driveway	# of Cars 1
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Asphalt
<input type="checkbox"/> Drop Stair <input checked="" type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Oil	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence None	<input type="checkbox"/> Garage	# of Cars 0
<input checked="" type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	Patio <input type="checkbox"/> Porch Porch	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Other Storage	<input type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in

Appliances	<input type="checkbox"/> Refrigerator	<input type="checkbox"/> Range/Oven	<input type="checkbox"/> Dishwasher	<input type="checkbox"/> Disposal	<input type="checkbox"/> Microwave	<input type="checkbox"/> Washer/Dryer	<input checked="" type="checkbox"/> Other (describe)	All Personal Property
Finished area above grade contains:	5 Rooms	3 Bedrooms	1 Bath(s)	1,455 Square Feet of Gross Living Area Above Grade				
Additional features (special energy efficient items, etc.). Features include heated utility/storage, unheated storage, open shed, open porch, covered patio, and unfinished attic.								
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). This appraisal and value estimate is based on the condition of the Subject as of July 25, 2015 which is prior to the inspection by the appraiser. The appraiser has made the assumption that the property was in average or typical condition unless otherwise noted as of the date of valuation. The property was significantly damaged as of the actual inspection.								
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe								
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe								

Uniform Residential Appraisal Report

File # BCY161005

There are comparable properties currently offered for sale in the subject neighborhood ranging in price from \$				to \$			
There are comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$				to \$			
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	14 Reid St Barre, VT 05641	6 High Holburn St Barre, VT 05641		57 Brook St Barre, VT 05641		34 Foster St Barre, VT 05641	
Proximity to Subject		0.40 miles SW		0.03 miles SW		0.53 miles SW	
Sale Price	\$	\$ 74,000		\$ 92,500		\$ 48,000	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 62.03 sq.ft.		\$ 60.06 sq.ft.		\$ 22.73 sq.ft.	
Data Source(s)		NNMLS #4334540		NNMLS #4376738		NNMLS #4161318	
Verification Source(s)		Ext. Inspection & Tax Records		Ext. Inspection & Tax Records		Ext. Inspection & Tax Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Arms Length Concession	-4,334	Arms Length VA;3700	-3,700	Arms Length Cash Sale	
Date of Sale/Time		04/18/2014		11/19/2014		09/19/2012	
Location	Fair/ Res	Fair/ Res		Fair/ Res		Fair/ Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	18,056 sf	3,049 sf	+7,000	2,614 sf	+7,500	11,326 sf	0
View	Residential	Residential		Residential		Residential	
Design (Style)	Traditional	Traditional		Traditional		Traditional	
Quality of Construction	Fair/Avg	Fair/Avg		Fair/Avg		Fair/Avg	
Actual Age	82	110 Yrs	0	116	0	126 Yrs	
Condition	Average	Average		Avg/Gd	-10,000	Fair	+10,000
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	5 3 1	6 3 2.0	-1,000	7 4 2.0	-1,000	8 4 2	-1,000
Gross Living Area	1,455 sq.ft.	1,193 sq.ft.	+3,900	1,540 sq.ft.	-1,300	2,112 sq.ft.	-9,900
Basement & Finished Rooms Below Grade	361 Sq.Ft.	612 Sq. Ft.	0	836 Sq.Ft.	0	1,056 Sq. Ft.	0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Oil FWA	Oil- Steam	0	Oil FWA		Oil FWA	0
Energy Efficient Items	None	None		None		None	
Garage/Carport	None	None		None		None	
Porch/Patio/Deck	Porch/Cvd Patio	Porch/Deck	0	2 Porches	0	Porch/Encld	0
Fireplace(s), etc.	None	None		None		None	
Fence, Pool, etc.	Utility/Shd/Stg	None	+6,000	None	+6,000	2nd Kitchen	+6,000
Other	None	None		None		None	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	11,566	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-2,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$	5,100
Adjusted Sale Price of Comparables		Net Adj. 15.6 %		Net Adj. 2.7 %		Net Adj. 10.6 %	
		Gross Adj. 30.0 % \$	85,566	Gross Adj. 31.9 % \$	90,000	Gross Adj. 56.0 % \$	53,100

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Public Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1		COMPARABLE SALE #2		COMPARABLE SALE #3	
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	Public Records	Public Records		Public Records		Public Records	
Effective Date of Data Source(s)	07/25/2015	07/25/2015		07/25/2015		07/25/2015	

Analysis of prior sale or transfer history of the subject property and comparable sales No sales or transfers of the subject were indicated within the past three years. No prior sales of the comparables were indicated during the twelve month period prior to their respective sale dates.

Summary of Sales Comparison Approach The immediate market area has been substantially impacted by foreclosure sales and has shown little market demand. The appraisal has not included lender owned property sales in the report as they typically have sold substantially below market value and are typically in need of significant repair. Sales #4 & 6 were estate and life estate owned, but were exposed to the open market for an adequate period. Site adjustments account for site size, site utility, and overall site appeal. All adjustments have been based on local market data. Sale #2 is from the immediate neighborhood, but was indicated to be above the flood plain level and also appears to have sold above the typical market value range.

Indicated Value by Sales Comparison Approach \$ 84,000

Indicated Value by: Sales Comparison Approach \$ 84,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

Greater consideration has been given to the sales comparison approach based on recent sales data from the market area. The Cost Approach was not considered to be a reliable value indicator based on the age of the home. The Income Approach was not considered to be a reliable value indicator based on a typical buyer for this type of property.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This report has been based on a retrospective date prior to July 26, 2015 flooding.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 84,000, as of 07/25/2015, which is the date of inspection and the effective date of this appraisal.

SALES COMPARISON APPROACH

RECONCILIATION

Uniform Residential Appraisal Report

File # BCY161005

Comments Regarding the Intended User of this Report:

The Intended User of this appraisal report are the City of Barre, and all parties directly related to the FEMA Buy-Out Process, including the property owners, Two Rivers Ottauquechee Regional Commission (TRORC), State of VT DEHMS, and FEMA. The intended Use is to evaluate the property that is the subject of this appraisal for a pre-disaster (July 26, 2015) market value, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value as defined on Page 4 of this report and further sourced from the Financial Institutions Reform, Recovery, and Enforcement Act. No additional Intended Users are identified by the appraiser.

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 knowledge and experience in appraising this type of property in this market area. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records, and other such data sources for the area in which the property is located.

Comments Regarding Exposure Time:

Exposure Time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. The estimated reasonable market exposure time for the Subject would be 180 days.

Comments Regarding the Use of Digital Signature(s):

This report may contain digital signatures, the use of which is secure.

Comments Regarding Condition Ratings:

For the purpose of valuing the property, the appraiser has included condition ratings. Any condition ratings have been based on a cursory observation of readily observable features and will typically include assumptions that unobservable areas are normal and typical. The report and value estimate assumes that there are no hidden defects or atypical conditions. This report should in no way be considered to be a substitute for a professional home inspection. An inspection by a licensed home inspector is always recommended to evaluate the condition of a property.

Comments Regarding Appraisal Management Companies:

There was no appraisal management company involved in this appraisal order. The total compensation to be paid for this appraisal is to be \$600.
The report was revised on 10/18/2016 with the value estimate adjusted from \$75,000 to \$84,000.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

<input type="checkbox"/> ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$
Source of cost data	DWELLING Sq.Ft. @ \$	=\$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ \$	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		=\$
	Garage/Carport Sq.Ft. @ \$	=\$
	Total Estimate of Cost-New	=\$
	Less Physical Functional External	
	Depreciation	= \$()
	Depreciated Cost of Improvements	=\$
	"As-is" Value of Site Improvements	=\$
Estimated Remaining Economic Life (HUD and VA only) Years	INDICATED VALUE BY COST APPROACH	=\$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) The income approach was not considered to be a reliable value indicator and has been omitted from the report.

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

Uniform Residential Appraisal Report

File # BCY161005

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

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

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

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

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # BCY161005

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

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

Uniform Residential Appraisal Report

File # BCY161005

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

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

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

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

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Marco P. Garcia
Name Marco Paul Garcia
Company Name Marco Garcia Appraisal & Review Services
Company Address P.O. Box 768, Montpelier, VT 05601
Telephone Number (802) 229-9799
Email Address marco@appraisalsvt.com
Date of Signature and Report 10/18/2016
Effective Date of Appraisal 07/25/2015
State Certification # 079-0076285
or State License # _____
or Other (describe) _____ State # _____
State VT
Expiration Date of Certification or License 05/31/2018

ADDRESS OF PROPERTY APPRAISED

14 Reid St
Barre, VT 05641
APPRAISED VALUE OF SUBJECT PROPERTY \$ 84,000

LENDER/CLIENT

Name _____
Company Name City of Barre
Company Address 6 N. Main St., Suite 2, Barre, VT 05641
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
Date of Inspection _____
 Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
Date of Inspection _____

Subject Photo Page

Borrower	Real D. & Bonnie I. Plante						
Property Address	14 Reid St						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



Subject Front

14 Reid St
Sales Price
Gross Living Area 1,455
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 1
Location Fair/ Res
View Residential
Site 18,056 sf
Quality Fair/Avg
Age 82



Subject Rear



Subject Street

Comparable Photo Page

Borrower	Real D. & Bonnie I. Plante				
Property Address	14 Reid St				
City	Barre	County Washington	State VT	Zip Code 05641	
Lender/Client	City of Barre				



Comparable 1

6 High Holburn St	
Prox. to Subject	0.40 miles SW
Sale Price	74,000
Gross Living Area	1,193
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Fair/ Res
View	Residential
Site	3,049 sf
Quality	Fair/Avg
Age	110 Yrs

MLS Photo



Comparable 2

57 Brook St	
Prox. to Subject	0.03 miles SW
Sale Price	92,500
Gross Living Area	1,540
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	Fair/ Res
View	Residential
Site	2,614 sf
Quality	Fair/Avg
Age	116

MLS Photo



Comparable 3

34 Foster St	
Prox. to Subject	0.53 miles SW
Sale Price	48,000
Gross Living Area	2,112
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	2
Location	Fair/ Res
View	Residential
Site	11,326 sf
Quality	Fair/Avg
Age	126 Yrs

Comparable Photo Page

Borrower	Real D. & Bonnie I. Plante						
Property Address	14 Reid St						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



Comparable 4

18 Vine St
 Prox. to Subject 1.98 miles NW
 Sale Price 55,000
 Gross Living Area 1,144
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1
 Location Fair/ Res
 View Res/Comm
 Site 2,614 sf
 Quality Fair/Avg
 Age 100



Comparable 5

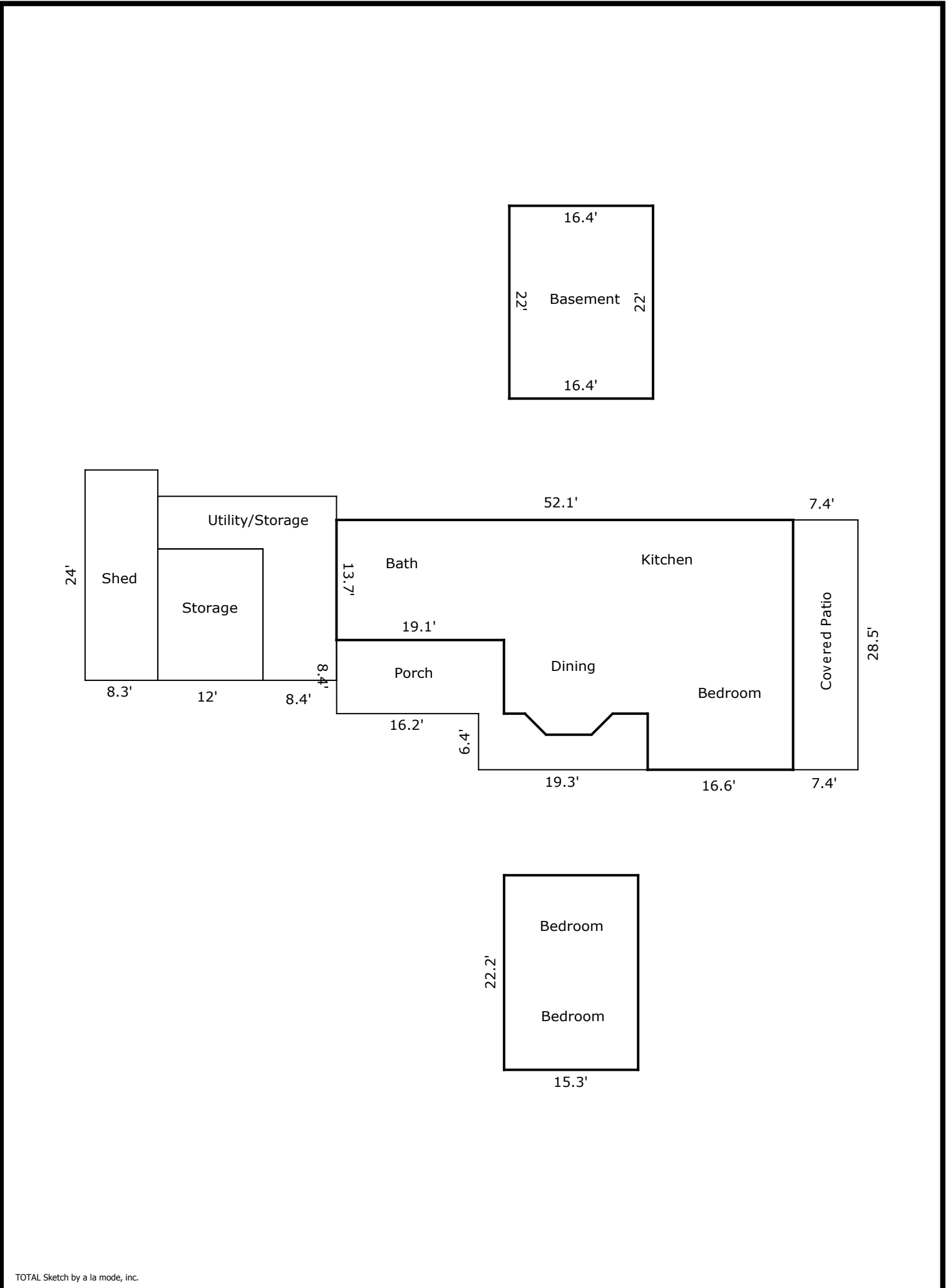
46 Foster St
 Prox. to Subject 0.52 miles SW
 Sale Price 50,000
 Gross Living Area 1,386
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 2
 Location Fair/ Res
 View Residential
 Site 4,792 sf
 Quality Fair/Avg
 Age 126 Yrs

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Building Sketch (Page - 1)

Borrower	Real D. & Bonnie I. Plante						
Property Address	14 Reid St						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



TOTAL Sketch by a la mode, inc.

Building Sketch (Page - 2)

Borrower	Real D. & Bonnie I. Plante			
Property Address	14 Reid St			
City	Barre	County Washington	State VT	Zip Code 05641
Lender/Client	City of Barre			

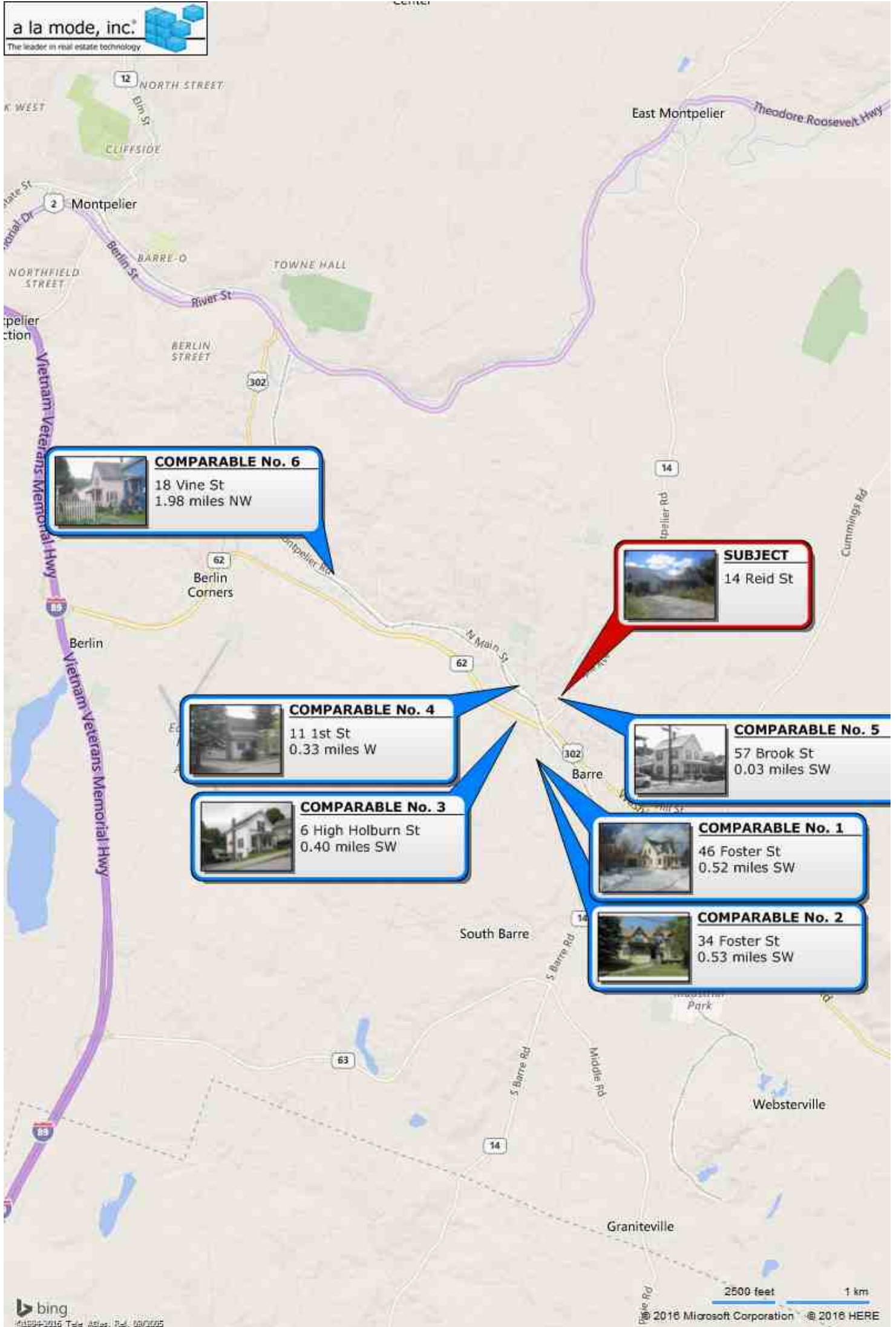
TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1115.8 Sq ft	$0.5 \times 2.4 \times 2.4 = 2.9$ $0.5 \times 2.4 \times 2.4 = 2.9$ $5.2 \times 2.4 = 12.5$ $13.7 \times 19.1 = 261.8$ $22.1 \times 16.4 = 362.6$ $16.6 \times 28.5 = 473.1$
Second Floor	339.7 Sq ft	$22.2 \times 15.3 = 339.7$
Total Living Area (Rounded):		1455 Sq ft
Non-living Area		
Open Porch	265.7 Sq ft	$0.5 \times 8.4 \times 0 = 0.1$ $19.1 \times 8.4 = 160.4$ $19.3 \times 4 = 77.1$ $2.4 \times 5.3 = 12.7$ $0.5 \times 2.4 \times 2.4 = 2.9$ $2.4 \times 4 = 9.6$ $0.5 \times 2.4 \times 2.4 = 2.9$
Storage	180 Sq ft	$15 \times 12 = 180$
Covered Patio	210.9 Sq ft	$28.5 \times 7.4 = 210.9$
Shed	199.2 Sq ft	$8.3 \times 24 = 199.2$
Utility Area	248.4 Sq ft	$8.4 \times 15 = 126$ $6 \times 20.4 = 122.4$
Basement	360.8 Sq ft	$22 \times 16.4 = 360.8$

Location Map

Borrower	Real D. & Bonnie I. Plante						
Property Address	14 Reid St						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



Location Map

Borrower	Real D. & Bonnie I. Plante						
Property Address	14 Reid St						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



Supplemental Addendum

File No. BCY161005

Borrower	Real D. & Bonnie I. Plante				
Property Address	14 Reid St				
City	Barre	County	Washington	State	VT Zip Code 05641
Lender/Client	City of Barre				

The property consists of a home and two sites. The separate site may have development potential, but would likely required a raised structure as the area is subject to flooding. This appraisal and value estimate assumes that a typical buyer would not develop the property further and the fact that the site had not been developed in recent years supports the conclusion that a typical buyer would not build on the additional site.

Signature *Marco P. Garcia*
 Name Marco Paul Garcia
 Date Signed 10/18/2016
 State Certification # 079-0076285 State VT
 Or State License # _____ State _____

Signature _____
 Name _____
 Date Signed _____
 State Certification # _____ State _____
 Or State License # _____ State _____

License

Visit our website www.vtprofessionals.org. "Select a Profession" from the drop-down menu on the left for profession specific information.

Name Change – Submit the Change of Information form available on your profession specific website with a copy of the name change document. [Acceptable documentation: marriage certificate, divorce decree, court order]

Address Changes – MUST be reported to the Office of Professional Regulation office within 30 days:

- Submit the Change of Information form available on our website
- You can also change your address at our website using your User ID and Password at no charge.
- Renewal notices are sent to the address the office has on file and are not forwarded to a new address

Email Address – Future correspondence from this Office will come to you by email. Please be sure to keep your information current using your User ID and Password by adding us to your "safe senders" list.

License Renewal – Each profession renews on a set two year renewal schedule. Please take note of your license expiration date. You will receive an email renewal notification from us approximately 6 weeks prior to your license expiration date, sent to your email address we have on file.

Verification of Licensure – All verification of licensure can be done through our website or by submitting a verification form to the Office and enclosing a \$20.00 fee

If you are convicted of a crime in Vermont or another State, you must report it within 30 days

- Address changes **or** convictions not reported to the Office within 30 days can be considered unprofessional conduct and may result in disciplinary action

Replacement License – Go online to www.vtprofessionals.org, login with your User ID and Password and select Print License in the left hand menu box, and print your own copy at no charge.



State of Vermont

Board of Real Estate Appraisers
Certified Residential Real Estate Appraiser

Marco P Garcia
PO Box 768
Montpelier, VT 05601-0768



Credential #: 079.0076285
Status: ACTIVE
Effective: 06/01/2016
Expires: 05/31/2018



James C. Condes
Secretary of State

For the most accurate and up to date record of licensure, please visit www.vtprofessionals.org



State of Vermont

Board of Real Estate Appraisers
Certified Residential Real Estate Appraiser

Marco P Garcia
PO Box 768
Montpelier, VT 05601-0768



James C. Condes
Secretary of State

Credential # 079.0076285Status ACTIVEExpires 05/31/2018

For the most up to date record, visit www.vtprofessionals.org

APPRAISAL OF REAL PROPERTY



LOCATED AT

17 Harrington Ave
Barre, VT 05641
Deed Description; Deed Book 145; Page 635

FOR

City of Barre
6 N. Main St., Suite 2
Barre, VT 05641

OPINION OF VALUE

70,000

AS OF

07/25/2015

BY

Marco Paul Garcia
Marco Garcia Appraisal & Review Services
P.O. Box 768
Montpelier, VT 05601
(802) 229-9799
marco@appraisalsvt.com

Uniform Residential Appraisal Report

File # BCY161005

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	17 Harrington Ave	City	Barre	State	VT	Zip Code	05641
Borrower	Gary R. & Betty-Jean E. Winders		Owner of Public Record	Gary R. & Betty-Jean E. Winders		County	Washington
Legal Description	Deed Description; Deed Book 145; Page 635						
Assessor's Parcel #	0750-0017-0000	Tax Year	2014	R.E. Taxes	\$ 2,123		
Neighborhood Name	Barre City	Map Reference	12740	Census Tract	9551.00		
Occupant	<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments	\$ 0	<input type="checkbox"/> PUD	HOA	\$ 0	<input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Flood Buy-Out						
Lender/Client	City of Barre		Address 6 N. Main St., Suite 2, Barre, VT 05641				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). No current listing of the subject property indicated through the Northern New England Real Estate Network Multiple Listing Service. No listing of the subject indicated during the past twelve months.							

I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.							
Contract Price \$	Date of Contract	Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)					
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No							
If Yes, report the total dollar amount and describe the items to be paid.							

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	45 %		
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	25 %		
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	50	Low	60	Multi-Family	20 %	
Neighborhood Boundaries	Bounded by Merchant Street to the east, Beckley Hill to the West, Main Street to the south, and Newton Street to the north.			200	High	200	Commercial	10 %	
Neighborhood Description	The neighborhood consists of older single and multi-family housing with small commercial uses. The neighborhood represents affordable housing for the market area with somewhat limited market appeal and a significant number of rental units. Homes are generally reasonably maintained but are generally typical of low cost housing and have good proximity to employment and transportation.			125	Pred.	115	Other	%	
Market Conditions (including support for the above conclusions)	Property values have been relatively level of the past three years with somewhat limited market activity that is typical for this market area. Supply and demand appears to be in balance with limited new construction and adequate financing available at favorable interest rates. There has been some downward pricing pressure from foreclosure sales and limited demand.								

Dimensions	See Plat	Area	2,172	Shape	Rectangular	View	Residential
Specific Zoning Classification	Planned Residential	Zoning Description	Planned Residential				
Zoning Compliance	<input type="checkbox"/> Legal <input checked="" type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private	
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/> <input type="checkbox"/>	Street	<input type="checkbox"/>	<input type="checkbox"/>	
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/> LP Available	Sanitary Sewer	<input checked="" type="checkbox"/> <input type="checkbox"/>	Alley	<input type="checkbox"/>	<input type="checkbox"/>	
FEMA Special Flood Hazard Area	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		FEMA Flood Zone	AE	FEMA Map #	50023C0434E	FEMA Map Date	03/19/2013
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe								
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe								
The area has been subject to flooding in the past. The property pre-dates current zoning regulations and does not likely meet current site size and setback requirements.								

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Stone-Masonry/Avg	Floors	Wd-Vnl-Crpt/AvFair
# of Stories 2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Vinyl Lap/Avg	Walls	Drywall/Avg
Type <input type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 590 sq.ft.	Roof Surface	Comp. Shingle/Gd	Trim/Finish	Wood/Avg
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish %	Gutters & Downspouts	None	Bath Floor	Vinyl/Avg
Design (Style) Traditional	<input type="checkbox"/> Outside Entry/Exit <input checked="" type="checkbox"/> Sump Pump	Window Type	Vinyl Sash/Avg	Bath Wainscot	Fiberglass/Avg
Year Built 1897	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	Thermo Pane/Avg	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 40	<input checked="" type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Avg	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input type="checkbox"/> FWA <input checked="" type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	Gravel
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Oil	<input type="checkbox"/> Fireplace(s) # 0	<input type="checkbox"/> Fence None	<input type="checkbox"/> Garage	# of Cars 0
<input type="checkbox"/> Floor <input type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck None	<input checked="" type="checkbox"/> Porch Porch	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None	<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Other Utility	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in	

Appliances	<input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) All Personal Property						
Finished area above grade contains:	5 Rooms	3 Bedrooms	1 Bath(s)	1,180	Square Feet of Gross Living Area Above Grade		
Additional features (special energy efficient items, etc.). Features include front porch and utility room.							
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). This appraisal and value estimate is based on the condition of the Subject as of July 25, 2015 which is prior to the inspection by the appraiser. The appraiser has made the assumption that the property was in average or typical condition unless otherwise noted as of the date of valuation. The property was significantly damaged as of the actual inspection.							
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe							
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Uniform Residential Appraisal Report

File # BCY161005

There are comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ _____ to \$ _____.

There are comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ _____ to \$ _____.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address	17 Harrington Ave Barre, VT 05641	6 High Holburn St Barre, VT 05641			57 Brook St Barre, VT 05641			18 Vine St Barre, VT 05641		
Proximity to Subject		0.39 miles SW			0.02 miles SW			0.42 miles W		
Sale Price	\$ _____	\$ 74,000			\$ 92,500			\$ 55,000		
Sale Price/Gross Liv. Area	\$ _____ sq.ft.	\$ 62.03 sq.ft.			\$ 60.06 sq.ft.			\$ 48.08 sq.ft.		
Data Source(s)		NNMLS #4334540			NNMLS #4376738			NNMLS #4343776		
Verification Source(s)		Ext. Inspection & Tax Records			Ext. Inspection & Tax Records			Ext. Inspection & Tax Records		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Arms Length Concession		Arms Length VA;3700	-3,700	Life Estate		None Known		
Date of Sale/Time		04/18/2014		11/19/2014		04/07/2015				
Location	Fair/ Res	Fair/ Res		Fair/ Res		Fair/ Res				
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple				
Site	2,172	3,049 sf	0	2,614 sf	0	2,614 sf	0			
View	Residential	Residential		Residential		Res/Comm	0			
Design (Style)	Traditional	Traditional		Traditional		Traditional				
Quality of Construction	Fair/Avg	Fair/Avg		Fair/Avg		Fair/Avg				
Actual Age	118	110 Yrs	0	116	0	100	0			
Condition	Average	Average		Avg/Gd	-10,000	Average				
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths				
	5 3 1	6 3 2.0	-1,000	7 4 2.0	-1,000	6 3 1	0			
Gross Living Area	1,180 sq.ft.	1,193 sq.ft.		1,540 sq.ft.	-5,400	1,144 sq.ft.				
Basement & Finished Rooms Below Grade	590 Sq.Ft.	612 Sq. Ft.	0	836 Sq.Ft.	0	572 Sq.Ft.	0			
Functional Utility	Average	Average		Average		Average				
Heating/Cooling	Oil HWBB	Oil- Steam	0	Oil FWA	0	Oil FWA	0			
Energy Efficient Items	None	None		None		None				
Garage/Carport	None	None		None		1 Car Detached	-1,000			
Porch/Patio/Deck	Porch	Porch/Deck	0	2 Porches	0	Porch	0			
Fireplace(s), etc.	None	None		None		None				
Fence, Pool, etc.	Att. Utility	None	+500	None	+500	None	+500			
Other	None	None		None		None				
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-500	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-19,600	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$	-500			
Adjusted Sale Price of Comparables		Net Adj. 0.7 %		Net Adj. 21.2 %		Net Adj. 0.9 %				
		Gross Adj. 2.0 %	\$ 73,500	Gross Adj. 22.3 %	\$ 72,900	Gross Adj. 2.7 %	\$ 54,500			

SALES COMPARISON APPROACH

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain _____

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Public Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1			COMPARABLE SALE #2			COMPARABLE SALE #3		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	Public Records	Public Records			Public Records			Public Records		
Effective Date of Data Source(s)	07/25/2015	07/25/2015			07/25/2015			07/25/2015		

Analysis of prior sale or transfer history of the subject property and comparable sales No sales or transfers of the subject were indicated within the past three years. No prior sales of the comparables were indicated during the twelve month period prior to their respective sale dates.

Summary of Sales Comparison Approach The immediate market area has been substantially impacted by foreclosure sales and has shown little market demand. The appraisal has not included lender owned property sales in the report as they typically have sold substantially below market value and are typically in need of significant repair. Sale #4 & was an estate sale, but were exposed to the open market for an adequate period. Site adjustments account for site size, site utility, and overall site appeal. All adjustments have been based on local market data. Sale #2 is from the immediate neighborhood, but was indicated to be above the flood plain level and also appears to have sold above the typical market value range.

Indicated Value by Sales Comparison Approach \$ 70,000

Indicated Value by: Sales Comparison Approach \$ 70,000 Cost Approach (if developed) \$ _____ Income Approach (if developed) \$ _____

Greater consideration has been given to the sales comparison approach based on recent sales data from the market area. The Cost Approach was not considered to be a reliable value indicator based on the age of the home. The Income Approach was not considered to be a reliable value indicator based on a typical buyer for this type of property.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This report has been based on a retrospective date prior to July 26, 2015 flooding.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 70,000, as of 07/25/2015, which is the date of inspection and the effective date of this appraisal.

RECONCILIATION

Uniform Residential Appraisal Report

File # BCY161005

Comments Regarding the Intended User of this Report:

The Intended User of this appraisal report are the City of Barre, and all parties directly related to the FEMA Buy-Out Process, including the property owners, Two Rivers Ottauquechee Regional Commission (TRORC), State of VT DEHMS, and FEMA. The intended Use is to evaluate the property that is the subject of this appraisal for a pre-disaster (July 26, 2015) market value, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value as defined on Page 4 of this report and further sourced from the Financial Institutions Reform, Recovery, and Enforcement Act. No additional Intended Users are identified by the appraiser.

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 knowledge and experience in appraising this type of property in this market area. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records, and other such data sources for the area in which the property is located.

Comments Regarding Exposure Time:

Exposure Time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. The estimated reasonable market exposure time for the Subject would be 180 days.

Comments Regarding the Use of Digital Signature(s):

This report may contain digital signatures, the use of which is secure.

Comments Regarding Condition Ratings:

For the purpose of valuing the property, the appraiser has included condition ratings. Any condition ratings have been based on a cursory observation of readily observable features and will typically include assumptions that unobservable areas are normal and typical. The report and value estimate assumes that there are no hidden defects or atypical conditions. This report should in no way be considered to be a substitute for a professional home inspection. An inspection by a licensed home inspector is always recommended to evaluate the condition of a property.

Comments Regarding Appraisal Management Companies:

There was no appraisal management company involved in this appraisal order. The total compensation to be paid for this appraisal is to be \$600.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

<input type="checkbox"/> ESTIMATED REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$
Source of cost data	DWELLING Sq.Ft. @ \$	=\$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ \$	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	=\$
	Garage/Carport Sq.Ft. @ \$	=\$
	Total Estimate of Cost-New	=\$
	Less Physical Functional External	
	Depreciation	= \$()
	Depreciated Cost of Improvements	=\$
	"As-is" Value of Site Improvements	=\$
Estimated Remaining Economic Life (HUD and VA only) Years	INDICATED VALUE BY COST APPROACH	=\$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) The income approach was not considered to be a reliable value indicator and has been omitted from the report.

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source(s)
Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
Does the project contain any multi-dwelling units? Yes No Data Source
Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

Uniform Residential Appraisal Report

File # BCY161005

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

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

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

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

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # BCY161005

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

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

Uniform Residential Appraisal Report

File # BCY161005

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

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

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

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

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER
 Signature *Marco P. Garcia*
 Name Marco Paul Garcia
 Company Name Marco Garcia Appraisal & Review Services
 Company Address P.O. Box 768, Montpelier, VT 05601
 Telephone Number (802) 229-9799
 Email Address marco@appraisalsvt.com
 Date of Signature and Report 09/30/2016
 Effective Date of Appraisal 07/25/2015
 State Certification # 079-0076285
 or State License # _____
 or Other (describe) _____ State # _____
 State VT
 Expiration Date of Certification or License 05/31/2018

SUPERVISORY APPRAISER (ONLY IF REQUIRED)
 Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED
17 Harrington Ave
Barre, VT 05641
APPRAISED VALUE OF SUBJECT PROPERTY \$ 70,000

SUBJECT PROPERTY
 Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

LENDER/CLIENT
 Name _____
 Company Name City of Barre
 Company Address 6 N. Main St., Suite 2, Barre, VT 05641
 Email Address _____

COMPARABLE SALES
 Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

File # BCY161005

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address 17 Harrington Ave Barre, VT 05641		46 Foster St Barre, VT 05641								
Proximity to Subject		0.51 miles SW								
Sale Price		\$ 50,000			\$			\$		
Sale Price/Gross Liv. Area		\$ 36.08 sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)		NNMLS #4387111								
Verification Source(s)		Ext. Inspection & Tax Records								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Estate Sale Concession	-3,000							
Date of Sale/Time		04/02/2015								
Location	Fair/ Res	Fair/ Res								
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	2,172	4,792 sf	0							
View	Residential	Residential								
Design (Style)	Traditional	Traditional								
Quality of Construction	Fair/Avg	Fair/Avg								
Actual Age	118	126 Yrs	0							
Condition	Average	Fair	+10,000							
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
	5 3 1	7 3 2	-1,000							
Gross Living Area	1,180 sq.ft.	1,386 sq.ft.	-3,100		sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade	590 Sq.Ft.	588 Sq. Ft.	0							
Functional Utility	Average	Average								
Heating/Cooling	Oil HWBB	BBHW/Space	0							
Energy Efficient Items	None	None								
Garage/Carport	None	1C Attached	-1,000							
Porch/Patio/Deck	Porch	Porch								
Fireplace(s), etc.	None	Fireplace	0							
Fence, Pool, etc.	Att. Utility	None	+500							
Other	None	None								
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 2,400		<input type="checkbox"/> + <input type="checkbox"/> -	\$		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 4.8 %			Net Adj. 0.0 %			Net Adj. 0.0 %		
		Gross Adj. 37.2 %	\$ 52,400		Gross Adj. 0.0 %	\$		0 Gross Adj. 0.0 %	\$ 0	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	Public Records	Public Records								
Effective Date of Data Source(s)	07/25/2015	07/25/2015								
Analysis of prior sale or transfer history of the subject property and comparable sales No prior sales of the above comparables were indicated during the twelve month period prior to their respective sale dates.										
Analysis/Comments										

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

Subject Photo Page

Borrower	Gary R. & Betty-Jean E. Winders						
Property Address	17 Harrington Ave						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



Subject Front

17 Harrington Ave
Sales Price
Gross Living Area 1,180
Total Rooms 5
Total Bedrooms 3
Total Bathrooms 1
Location Fair/ Res
View Residential
Site 2,172
Quality Fair/Avg
Age 118



Subject Rear



Subject Street

Comparable Photo Page

Borrower	Gary R. & Betty-Jean E. Winders				
Property Address	17 Harrington Ave				
City	Barre	County	Washington	State	VT Zip Code 05641
Lender/Client	City of Barre				



Comparable 1

6 High Holburn St	
Prox. to Subject	0.39 miles SW
Sale Price	74,000
Gross Living Area	1,193
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Fair/ Res
View	Residential
Site	3,049 sf
Quality	Fair/Avg
Age	110 Yrs



Comparable 2

57 Brook St	
Prox. to Subject	0.02 miles SW
Sale Price	92,500
Gross Living Area	1,540
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	Fair/ Res
View	Residential
Site	2,614 sf
Quality	Fair/Avg
Age	116



Comparable 3

18 Vine St	
Prox. to Subject	0.42 miles W
Sale Price	55,000
Gross Living Area	1,144
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1
Location	Fair/ Res
View	Res/Comm
Site	2,614 sf
Quality	Fair/Avg
Age	100

Comparable Photo Page

Borrower	Gary R. & Betty-Jean E. Winders						
Property Address	17 Harrington Ave						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						

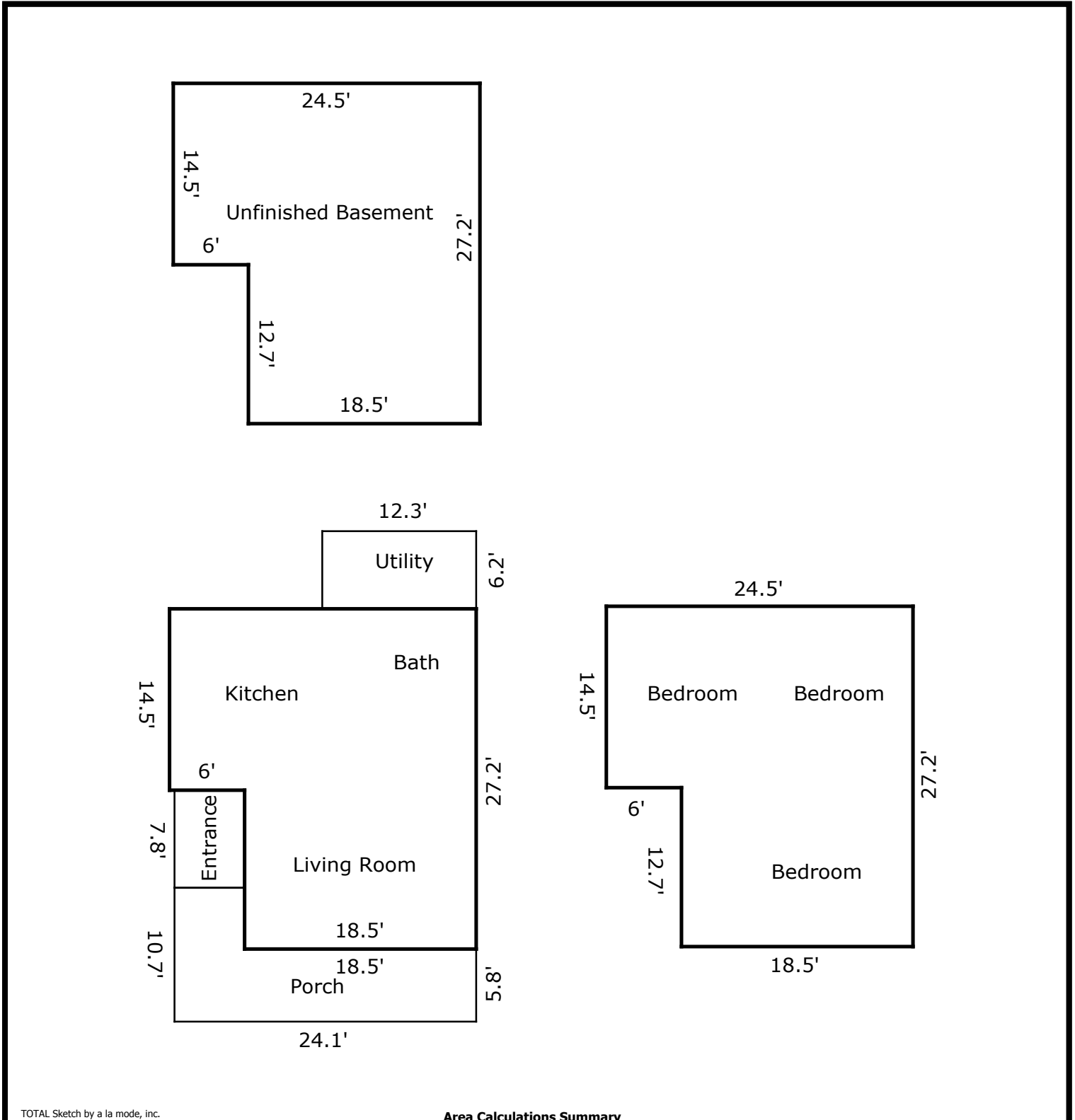


Comparable 4

46 Foster St	
Prox. to Subject	0.51 miles SW
Sale Price	50,000
Gross Living Area	1,386
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2
Location	Fair/ Res
View	Residential
Site	4,792 sf
Quality	Fair/Avg
Age	126 Yrs

Building Sketch

Borrower	Gary R. & Betty-Jean E. Winders						
Property Address	17 Harrington Ave						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	590.2 Sq ft	18.5 × 12.7 = 235 24.5 × 14.5 = 355.2
Second Floor	590.2 Sq ft	18.5 × 12.7 = 235 24.5 × 14.5 = 355.2
Total Living Area (Rounded):	1180 Sq ft	
Non-living Area		
Open Porch	167.2 Sq ft	5.6 × 4.9 = 27.4 5.8 × 24.1 = 139.8
Utility Area	76.3 Sq ft	12.3 × 6.2 = 76.3
Basement	590.2 Sq ft	18.5 × 12.7 = 235 24.5 × 14.5 = 355.2
Entrance	43.7 Sq ft	5.6 × 7.8 = 43.7

Location Map

Borrower	Gary R. & Betty-Jean E. Winders						
Property Address	17 Harrington Ave						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



Location Map

Borrower	Gary R. & Betty-Jean E. Winders		
Property Address	17 Harrington Ave		
City	Barre	County	Washington
Lender/Client	City of Barre	State	VT
		Zip Code	05641



License

Visit our website www.vtprofessionals.org. "Select a Profession" from the drop-down menu on the left for profession specific information.

Name Change – Submit the Change of Information form available on your profession specific website with a copy of the name change document. [Acceptable documentation: marriage certificate, divorce decree, court order]

Address Changes – MUST be reported to the Office of Professional Regulation office within 30 days:

- Submit the Change of Information form available on our website
- You can also change your address at our website using your User ID and Password at no charge.
- Renewal notices are sent to the address the office has on file and are not forwarded to a new address

Email Address – Future correspondence from this Office will come to you by email. Please be sure to keep your information current using your User ID and Password by adding us to your "safe senders" list.

License Renewal – Each profession renews on a set two year renewal schedule. Please take note of your license expiration date. You will receive an email renewal notification from us approximately 6 weeks prior to your license expiration date, sent to your email address we have on file.

Verification of Licensure – All verification of licensure can be done through our website or by submitting a verification form to the Office and enclosing a \$20.00 fee

If you are convicted of a crime in Vermont or another State, you must report it within 30 days

- Address changes **or** convictions not reported to the Office within 30 days can be considered unprofessional conduct and may result in disciplinary action

Replacement License – Go online to www.vtprofessionals.org, login with your User ID and Password and select Print License in the left hand menu box, and print your own copy at no charge.



State of Vermont

Board of Real Estate Appraisers
Certified Residential Real Estate Appraiser



Marco P Garcia
PO Box 768
Montpelier, VT 05601-0768

Credential #: 079.0076285
Status: ACTIVE
Effective: 06/01/2016
Expires: 05/31/2018



Secretary of State

For the most accurate and up to date record of licensure, please visit www.vtprofessionals.org



State of Vermont

Board of Real Estate Appraisers
Certified Residential Real Estate Appraiser



Marco P Garcia
PO Box 768
Montpelier, VT 05601-0768



Secretary of State

Credential # 079.0076285Status ACTIVEExpires 05/31/2018

For the most up to date record, visit www.vtprofessionals.org

APPRAISAL OF REAL PROPERTY



LOCATED AT

19 Harrington Ave
Barre, VT 05641
Deed Description; Deed Book 267, Page 880

FOR

City of Barre
6 N. Main St., Suite 2
Barre, VT 05641

OPINION OF VALUE

66,000

AS OF

07/25/2015

BY

Marco Paul Garcia
Marco Garcia Appraisal & Review Services
P.O. Box 768
Montpelier, VT 05601
(802) 229-9799
marco@appraisalsvt.com

Uniform Residential Appraisal Report

File # BCY161005

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	19 Harrington Ave	City	Barre	State	VT	Zip Code	05641
Borrower	Evalyn E. Dailey	Owner of Public Record	Evalyn E. Dailey	County	Washington		
Legal Description	Deed Description; Deed Book 267, Page 880						
Assessor's Parcel #	0750-0019-0000	Tax Year	2016	R.E. Taxes	\$	2,494	
Neighborhood Name	City of Barre	Map Reference	12740	Census Tract	9551.00		
Occupant	<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments	\$ 0	<input type="checkbox"/> PUD	HOA	\$ 0	<input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Flood Buy-Out						
Lender/Client	City of Barre	Address	6 N. Main St., Suite 2, Barre, VT 05641				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). No current listing of the subject property indicated through the Northern New England Real Estate Network Multiple Listing Service. No listing of the subject indicated during the past twelve months.							

I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.							
Contract Price \$	Date of Contract	Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s)					
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No							
If Yes, report the total dollar amount and describe the items to be paid.							

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location	<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	45 %		
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	25 %		
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	50	Low	60	Multi-Family	20 %	
Neighborhood Boundaries	Bounded by Merchant Street to the east, Beckley Hill to the West, Main Street to the south, and Newton Street to the north.			200	High	200	Commercial	10 %	
Neighborhood Description	The neighborhood consists of older single and multi-family housing with small commercial uses. The neighborhood represents affordable housing for the market area with somewhat limited market appeal and a significant number of rental units. Homes are generally reasonably maintained but are generally typical of low cost housing and have good proximity to employment and transportation.			125	Pred.	115	Other	%	
Market Conditions (including support for the above conclusions)	Property values have been relatively level of the past three years with somewhat limited market activity that is typical for this market area. Supply and demand appears to be in balance with limited new construction and adequate financing available at favorable interest rates. There has been some downward pricing pressure from foreclosure sales and limited demand.								

Dimensions	See Plat	Area	3,049 sf	Shape	Mostly Rectangular	View	Residential
Specific Zoning Classification	Planned Residential	Zoning Description	Planned Residential				
Zoning Compliance	<input type="checkbox"/> Legal <input checked="" type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street	<input type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/> LP Available	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	FEMA Flood Zone	AE	FEMA Map #	50023C0434E	FEMA Map Date	03/19/2013
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe							
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe							
The area has been subject to flooding in the past. The property pre-dates current zoning regulations and does not likely meet current site size and setback requirements.							

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls	Stone-Msnry/Avg	Floors	Wd-Vnl-Crpt/Fair				
# of Stories	2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls	Clapboard/Avg	Walls	Plaster/Fair				
Type	<input type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	710 sq.ft.	Roof Surface	Comp. Shingle/Avg	Trim/Finish	Wood/Avg				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish	%	Gutters & Downspouts	None	Bath Floor	Tile/Avg				
Design (Style)	Traditional	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type	Wd Dbl Hung/Fair	Bath Wainscot	Plastic/Avg				
Year Built	1890	Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated	Alum. Combo/Avg	Car Storage	<input type="checkbox"/> None				
Effective Age (Yrs)	40	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Screens	Alum. Combo/Avg	<input checked="" type="checkbox"/> Driveway	# of Cars	1			
Attic	<input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant		Amenities	<input type="checkbox"/> Woodstove(s) #	Driveway Surface	Gravel				
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other	Fuel Oil	<input type="checkbox"/> Fireplace(s) #	<input checked="" type="checkbox"/> Fence Partial	<input type="checkbox"/> Garage	# of Cars	0			
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle		Cooling <input type="checkbox"/> Central Air Conditioning		<input checked="" type="checkbox"/> Patio/Deck	None	<input type="checkbox"/> Carport	# of Cars	0			
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other None		<input type="checkbox"/> Pool	None	<input type="checkbox"/> Att.	<input type="checkbox"/> Det.	<input type="checkbox"/> Built-in			

Appliances	<input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe)	All Personal Property
Finished area above grade contains:	6 Rooms	4 Bedrooms
	1 Bath(s)	1,583 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.). Features include two porches.		
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). This appraisal and value estimate is based on the condition of the Subject as of July 25, 2015 which is prior to the inspection by the appraiser. The appraiser has made the assumption that the property was in average or typical condition unless otherwise noted as of the date of valuation. The property has less than typical updates including some old plaster that shows some deterioration and slight water damage. The property has some above average interior trim. The property was significantly damaged as of the actual inspection.		
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe		
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe		

Uniform Residential Appraisal Report

File # BCY161005

There are comparable properties currently offered for sale in the subject neighborhood ranging in price from \$		to \$					
There are comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$		to \$					
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	19 Harrington Ave Barre, VT 05641	6 High Holburn St Barre, VT 05641		57 Brook St Barre, VT 05641		18 Vine St Barre, VT 05641	
Proximity to Subject		0.39 miles SW		0.04 miles SW		0.43 miles W	
Sale Price	\$	\$	74,000	\$	92,500	\$	55,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$	62.03 sq.ft.	\$	60.06 sq.ft.	\$	48.08 sq.ft.
Data Source(s)		NNMLS #4334540		NNMLS #4376738		NNMLS #4343776	
Verification Source(s)		Ext. Inspection & Tax Records		Ext. Inspection & Tax Records		Ext. Inspection & Tax Records	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		Arms Length Concession		Arms Length VA;3700	-3,700	Life Estate	
Date of Sale/Time		04/18/2014		11/19/2014		04/07/2015	
Location	Fair/ Res	Fair/ Res		Fair/ Res		Fair/ Res	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	3,049 sf	3,049 sf		2,614 sf	0	2,614 sf	0
View	Residential	Residential		Residential		Res/Comm	
Design (Style)	Traditional	Traditional		Traditional		Traditional	
Quality of Construction	Fair/Avg	Fair/Avg		Fair/Avg		Fair/Avg	
Actual Age	125	110 Yrs		116		100	
Condition	Fair	Average	-10,000	Avg/Gd	-20,000	Average	-10,000
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	6 4 1	6 3 2.0	-1,000	7 4 2.0	-1,000	6 3 1	
Gross Living Area	1,583 sq.ft.	1,193 sq.ft.	+5,900	1,540 sq.ft.		1,144 sq.ft.	+6,600
Basement & Finished Rooms Below Grade	710 Sq.Ft.	612 Sq. Ft.	0	836 Sq.Ft.	0	572 Sq.Ft.	0
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Oil FWA	Oil- Steam	0	Oil FWA		Oil FWA	
Energy Efficient Items	None	None		None		None	
Garage/Carport	None	None		None		1 Car Detached	-1,000
Porch/Patio/Deck	2 Porches	Porch/Deck	0	2 Porches	0	Porch	0
Fireplace(s), etc.	None	None		None		None	
Fence, Pool, etc.	None	None		None		None	
Other	None	None		None		None	
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -5,100	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -24,700	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -4,400
Adjusted Sale Price of Comparables		Net Adj. 6.9 %		Net Adj. 26.7 %		Net Adj. 8.0 %	
		Gross Adj. 22.8 %	\$ 68,900	Gross Adj. 26.7 %	\$ 67,800	Gross Adj. 32.0 %	\$ 50,600

I did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) Public Records

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) Public Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1		COMPARABLE SALE #2		COMPARABLE SALE #3	
Date of Prior Sale/Transfer							
Price of Prior Sale/Transfer							
Data Source(s)	Public Records	Public Records		Public Records		Public Records	
Effective Date of Data Source(s)	07/25/2015	07/25/2015		07/25/2015		07/25/2015	

Analysis of prior sale or transfer history of the subject property and comparable sales No sales or transfers of the subject were indicated within the past three years. No prior sales of the comparables were indicated during the twelve month period prior to their respective sale dates.

Summary of Sales Comparison Approach The immediate market area has been substantially impacted by foreclosure sales and has shown little market demand. The appraisal has not included lender owned property sales in the report as they typically have sold substantially below market value and are typically in need of significant repair. Sale #4 & was an estate sale, but were exposed to the open market for an adequate period. Site adjustments account for site size, site utility, and overall site appeal. All adjustments have been based on local market data. Sale #2 is from the immediate neighborhood, but was indicated to be above the flood plain level and also appears to have sold above the typical market value range.

Indicated Value by Sales Comparison Approach \$ 66,000

Indicated Value by: Sales Comparison Approach \$ 66,000 Cost Approach (if developed) \$ Income Approach (if developed) \$

Greater consideration has been given to the sales comparison approach based on recent sales data from the market area. The Cost Approach was not considered to be a reliable value indicator based on the age of the home. The Income Approach was not considered to be a reliable value indicator based on a typical buyer for this type of property.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. This report has been based on a retrospective date prior to July 26, 2015 flooding.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 66,000 , as of 07/25/2015 , which is the date of inspection and the effective date of this appraisal.

SALES COMPARISON APPROACH

RECONCILIATION

Uniform Residential Appraisal Report

File # BCY161005

Comments Regarding the Intended User of this Report:

The Intended User of this appraisal report are the City of Barre, and all parties directly related to the FEMA Buy-Out Process, including the property owners, Two Rivers Ottauquechee Regional Commission (TRORC), State of VT DEHMS, and FEMA. The intended Use is to evaluate the property that is the subject of this appraisal for a pre-disaster (July 26, 2015) market value, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value as defined on Page 4 of this report and further sourced from the Financial Institutions Reform, Recovery, and Enforcement Act. No additional Intended Users are identified by the appraiser.

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 knowledge and experience in appraising this type of property in this market area. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records, and other such data sources for the area in which the property is located.

Comments Regarding Exposure Time:

Exposure Time is the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. The estimated reasonable market exposure time for the Subject would be 180 days.

Comments Regarding the Use of Digital Signature(s):

This report may contain digital signatures, the use of which is secure.

Comments Regarding Condition Ratings:

For the purpose of valuing the property, the appraiser has included condition ratings. Any condition ratings have been based on a cursory observation of readily observable features and will typically include assumptions that unobservable areas are normal and typical. The report and value estimate assumes that there are no hidden defects or atypical conditions. This report should in no way be considered to be a substitute for a professional home inspection. An inspection by a licensed home inspector is always recommended to evaluate the condition of a property.

Comments Regarding Appraisal Management Companies:

There was no appraisal management company involved in this appraisal order. The total compensation to be paid for this appraisal is to be \$600.

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

<input type="checkbox"/> ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	=\$
Source of cost data	DWELLING Sq.Ft. @ \$	=\$
Quality rating from cost service Effective date of cost data	Sq.Ft. @ \$	=\$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		=\$
	Garage/Carport Sq.Ft. @ \$	=\$
	Total Estimate of Cost-New	=\$
	Less Physical Functional External	
	Depreciation	= \$()
	Depreciated Cost of Improvements	=\$
	"As-is" Value of Site Improvements	=\$
Estimated Remaining Economic Life (HUD and VA only) Years	INDICATED VALUE BY COST APPROACH	=\$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM) The income approach was not considered to be a reliable value indicator and has been omitted from the report.

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached
Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project
Total number of phases Total number of units Total number of units sold
Total number of units rented Total number of units for sale Data source(s)
Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
Does the project contain any multi-dwelling units? Yes No Data Source
Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

Uniform Residential Appraisal Report

File # BCY161005

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

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

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

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

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

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

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

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # BCY161005

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

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

Uniform Residential Appraisal Report

File # BCY161005

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

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

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

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

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

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

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Marco P. Garcia
Name Marco Paul Garcia
Company Name Marco Garcia Appraisal & Review Services
Company Address P.O. Box 768, Montpelier, VT 05601
Telephone Number (802) 229-9799
Email Address marco@appraisalsvt.com
Date of Signature and Report 09/30/2016
Effective Date of Appraisal 07/25/2015
State Certification # 079-0076285
or State License # _____
or Other (describe) _____ State # _____
State VT
Expiration Date of Certification or License 05/31/2018

ADDRESS OF PROPERTY APPRAISED

19 Harrington Ave
Barre, VT 05641
APPRAISED VALUE OF SUBJECT PROPERTY \$ 66,000

LENDER/CLIENT

Name _____
Company Name City of Barre
Company Address 6 N. Main St., Suite 2, Barre, VT 05641
Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
Name _____
Company Name _____
Company Address _____
Telephone Number _____
Email Address _____
Date of Signature _____
State Certification # _____
or State License # _____
State _____
Expiration Date of Certification or License _____

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
Date of Inspection _____
 Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
Date of Inspection _____

Uniform Residential Appraisal Report

File # BCY161005

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address 19 Harrington Ave Barre, VT 05641		46 Foster St Barre, VT 05641								
Proximity to Subject		0.52 miles SW								
Sale Price		\$ 50,000			\$			\$		
Sale Price/Gross Liv. Area		\$ 36.08 sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)		NNMLS #4387111								
Verification Source(s)		Ext. Inspection & Tax Records								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Estate Sale Concession	-3,000							
Date of Sale/Time		04/02/2015								
Location	Fair/ Res	Fair/ Res								
Leasehold/Fee Simple	Fee Simple	Fee Simple								
Site	3,049 sf	4,792 sf	0							
View	Residential	Residential								
Design (Style)	Traditional	Traditional								
Quality of Construction	Fair/Avg	Fair/Avg								
Actual Age	125	126 Yrs	0							
Condition	Fair	Fair								
Above Grade Room Count	Total Bdrms. Baths 6 4 1	Total Bdrms. Baths 7 3 2			Total Bdrms. Baths			Total Bdrms. Baths		
Gross Living Area	1,583 sq.ft.	1,386 sq.ft.	+3,000		sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade	710 Sq.Ft.	588 Sq. Ft.	0							
Functional Utility	Average	Average								
Heating/Cooling	Oil FWA	BBHW/Space	0							
Energy Efficient Items	None	None								
Garage/Carport	None	1C Attached	-1,000							
Porch/Patio/Deck	2 Porches	Porch	0							
Fireplace(s), etc.	None	Fireplace	0							
Fence, Pool, etc.	None	None								
Other	None	None								
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -1,000		<input type="checkbox"/> + <input type="checkbox"/> -	\$		<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. 2.0 %			Net Adj. 0.0 %			Net Adj. 0.0 %		
		Gross Adj. 14.0 %	\$ 49,000		Gross Adj. 0.0 %	\$ 0		Gross Adj. 0.0 %	\$ 0	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	Public Records	Public Records			Public Records			Public Records		
Effective Date of Data Source(s)	07/25/2015	07/25/2015			07/25/2015			07/25/2015		
Analysis of prior sale or transfer history of the subject property and comparable sales No prior sales of the above comparables were indicated during the twelve month period prior to their respective sale dates.										
Analysis/Comments										

SALES COMPARISON APPROACH

SALE HISTORY

ANALYSIS / COMMENTS

Subject Photo Page

Borrower	Evalyn E. Dailey						
Property Address	19 Harrington Ave						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



Subject Front

19 Harrington Ave
Sales Price
Gross Living Area 1,583
Total Rooms 6
Total Bedrooms 4
Total Bathrooms 1
Location Fair/ Res
View Residential
Site 3,049 sf
Quality Fair/Avg
Age 125



Subject Rear



Subject Street

Comparable Photo Page

Borrower	Evalyn E. Dailey				
Property Address	19 Harrington Ave				
City	Barre	County Washington	State VT	Zip Code 05641	
Lender/Client	City of Barre				



Comparable 1

6 High Holburn St	
Prox. to Subject	0.39 miles SW
Sale Price	74,000
Gross Living Area	1,193
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Fair/ Res
View	Residential
Site	3,049 sf
Quality	Fair/Avg
Age	110 Yrs



Comparable 2

57 Brook St	
Prox. to Subject	0.04 miles SW
Sale Price	92,500
Gross Living Area	1,540
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	2.0
Location	Fair/ Res
View	Residential
Site	2,614 sf
Quality	Fair/Avg
Age	116



Comparable 3

18 Vine St	
Prox. to Subject	0.43 miles W
Sale Price	55,000
Gross Living Area	1,144
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1
Location	Fair/ Res
View	Res/Comm
Site	2,614 sf
Quality	Fair/Avg
Age	100

Comparable Photo Page

Borrower	Evalyn E. Dailey						
Property Address	19 Harrington Ave						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						

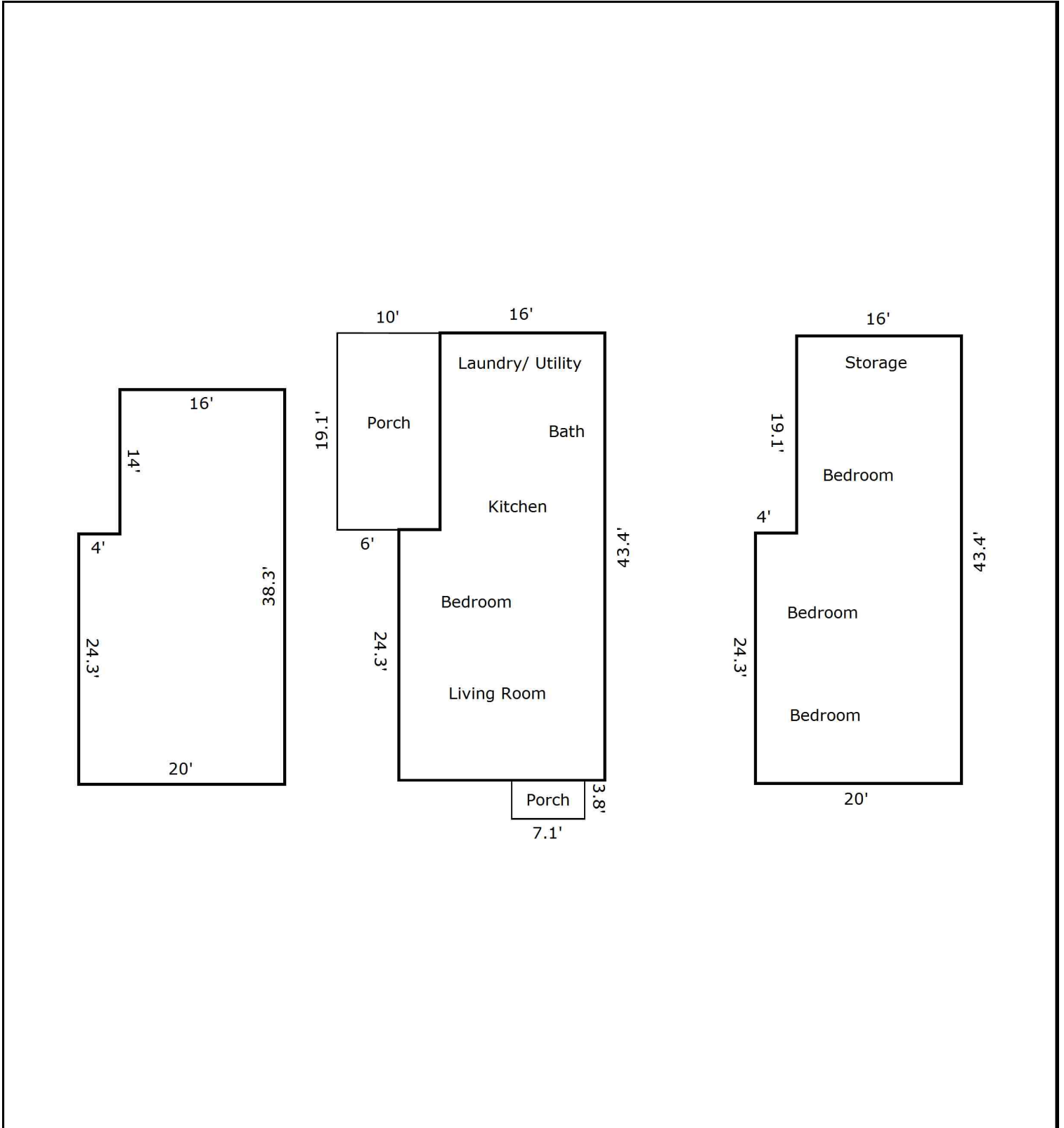


Comparable 4

46 Foster St	
Prox. to Subject	0.52 miles SW
Sale Price	50,000
Gross Living Area	1,386
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2
Location	Fair/ Res
View	Residential
Site	4,792 sf
Quality	Fair/Avg
Age	126 Yrs

Building Sketch

Borrower	Evalyn E. Dailey				
Property Address	19 Harrington Ave				
City	Barre	County Washington	State VT	Zip Code 05641	
Lender/Client	City of Barre				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area	Calculation Details	
First Floor	791.6 Sq ft	16 × 19.1 = 305.6 20 × 24.3 = 486
Second Floor	791.6 Sq ft	16 × 19.1 = 305.6 20 × 24.3 = 486
Total Living Area (Rounded):	1583 Sq ft	
Non-living Area		
Open Porch	190.9 Sq ft	10 × 19.1 = 190.9 0.5 × 10 × 0 = 0.1
Open Porch	26.6 Sq ft	7.1 × 3.8 = 26.6
Basement	710 Sq ft	16 × 14 = 224 20 × 24.3 = 486

Location Map

Borrower	Evalyn E. Dailey						
Property Address	19 Harrington Ave						
City	Barre	County	Washington	State	VT	Zip Code	05641
Lender/Client	City of Barre						



Location Map

Borrower	Evalyn E. Dailey		
Property Address	19 Harrington Ave		
City	Barre	County	Washington
Lender/Client	City of Barre	State	VT
		Zip Code	05641



License

Visit our website www.vtprofessionals.org. "Select a Profession" from the drop-down menu on the left for profession specific information.

Name Change – Submit the Change of Information form available on your profession specific website with a copy of the name change document. [Acceptable documentation: marriage certificate, divorce decree, court order]

Address Changes – MUST be reported to the Office of Professional Regulation office within 30 days:

- Submit the Change of Information form available on our website
- You can also change your address at our website using your User ID and Password at no charge.
- Renewal notices are sent to the address the office has on file and are not forwarded to a new address

Email Address – Future correspondence from this Office will come to you by email. Please be sure to keep your information current using your User ID and Password by adding us to your "safe senders" list.

License Renewal – Each profession renews on a set two year renewal schedule. Please take note of your license expiration date. You will receive an email renewal notification from us approximately 6 weeks prior to your license expiration date, sent to your email address we have on file.

Verification of Licensure – All verification of licensure can be done through our website or by submitting a verification form to the Office and enclosing a \$20.00 fee

If you are convicted of a crime in Vermont or another State, you must report it within 30 days

- Address changes **or** convictions not reported to the Office within 30 days can be considered unprofessional conduct and may result in disciplinary action

Replacement License – Go online to www.vtprofessionals.org, login with your User ID and Password and select Print License in the left hand menu box, and print your own copy at no charge.



State of Vermont

Board of Real Estate Appraisers
Certified Residential Real Estate Appraiser



Marco P Garcia
PO Box 768
Montpelier, VT 05601-0768

Credential #: 079.0076285
Status: ACTIVE
Effective: 06/01/2016
Expires: 05/31/2018

James C. Condes
Secretary of State

For the most accurate and up to date record of licensure, please visit www.vtprofessionals.org



State of Vermont

Board of Real Estate Appraisers
Certified Residential Real Estate Appraiser



Marco P Garcia
PO Box 768
Montpelier, VT 05601-0768

James C. Condes
Secretary of State

Credential # 079.0076285Status ACTIVEExpires 05/31/2018

For the most up to date record, visit www.vtprofessionals.org