APPRAISAL OF



LOCATED AT:

Lakeside View Edinboro, PA 16412

CLIENT:

Washington Township 11800 Edinboro Road Edinboro, PA 16412

AS OF:

August 28, 2025

BY:

Jennifer L. Bolla, SRA Pennsylvania Certified Residential Real Estate Appraiser August 29, 2025

Norman Willow Washington Township 11800 Edinboro Road Edinboro, PA 16412

File Number: Lakeside View

Dear Client,

In accordance with your request, I have appraised the real property at:

Lakeside View Edinboro, PA 16412

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as vacant. The property rights appraised are the fee simple interest in the site.

In my opinion, the defined value of the property as of August 28, 2025

is:

\$21,000 Twenty-One Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.

Sincerely,

Jennifer L. Bolla, SRA

Pennsylvania Certified Residential Real Estate Appraiser State Certification #RL139836 / Expiration Date 06/30/2027

Designated Member Appraisal Institute

BAER APPRAISAL Land Appraisal Report

File No. Lakeside View

				Пісроп			
The purpose of this app	raisal report is to provide the cli	ient with a credible opinio	n of the defined value	of the subject property, giv	ven the intended use	of the appraisal.	
Client Name/Intended L	ser Washington Township		F-mai	ı manager@washingto	n-township info		
Client Address 11800				Edinboro		State PA	Zip 16412
			City L	Luli IDOLO		State I A	ZIP 1041Z
Additional Intended Use	r(s) None						
Intended Use Determi	ning the market value of th	e property to assist in	asset managemen	nt purposes related to a	a possible sale.		
					•		
Property Address Lake	side View		City F	Edinboro		State PA	Zip 16412
			City L	Luliboro			ZIP 1041Z
\—————————————————————————————————————	Washington Township					County Erie	
Legal Description Reco	ord Book 0286; Page 1692;	; Dated 08/19/1993 - L	<u> AKESIDE VIEW L</u>	46-47 105X60X			
Assessor's Parcel # 45	5-015-022.0-160.00		Tax Y	ear Tax Exempt		R.E. Taxes \$ 0	
	Vashington Township			Reference 45-015-022.0	160.00	Census Tract 0122	. N2
	<u> </u>			Veletelice 43-013-022.0	-100.00	Celisus Hact 0122	02
Property Rights Apprais			(describe)				
My research did	X did not reveal any prior sal	les or transfers of the sub	ject property for the th	ree years prior to the effec	tive date of this appra	aisal.	
Prior Sale/Transfer:	Date	Price		e(s) County Records &			
	transfer history of the subject p					nty records no sa	las of the subject
4	ed within three years of the	e enective date of this	appraisai anu me	comparable sales hav	e nau no pnoi sais	es within one year	or their most recent
sales date.							
2							
NO.							
	ontracts as of the effective date	of the approisal Acco	ording to the Create	or Eric Poord of Doolto	rc MI C the cubic	et proporty bac po	t boon licted for cale
			•	el Elle Dualu ul Reallu	is ivils, the subject	or broberry has no	i been listeu tot sate.
	ware of any current contra	cis to purchase the si					
Neighborl	nood Characteristics		One-Unit Housing	g Trends	One-Unit	Housing F	Present Land Use %
Location Urban	X Suburban Rural	Property Values	Increasing X	Stable Declinir	ng PRICE	AGE One-	Unit 45 %
Built-Up X Over 75%				In Balance Over Su	~	(yrs) 2-4 U	
						- · ·	
Growth Rapid	X Stable Slow		X Under 3 mths	3-6 mths Over 6 i			
Neighborhood Boundar	es Crane Road to the nor	th, Route 6N to the so	outh, Route 99 to th	e east and Fry Road to	о 800 н	gh 165 Com	
the west.					200-400 Pi	red. 45-95 Other	VcntLnd 25 %
	on Refer to the attached to	ext addendum for a d	escription of the no	iahborhood	1	1 2	
Tivelgriborriood Descripti	iteler to the attached t	CAL dudChddin for a d	comption of the ne	igriborriood.			
<u> </u>							
Market Conditions (inclu	ding support for the above con	clusions) There has b	een a lack of recei	nt sales data over the I	last year which is	expected since mi	uch of the
neighborhood is dev	eloped. However, older sal	es data, conversation	s with Listing and S	Selling Agents and the	appraiser's profes	sional experience	within the market
	that overall property value						
							Daaidantial
	Attached Site Map Exhibit	Area 0.2686		Shape Rectangu	uar	View Neutral	Residential
Specific Zoning Classific	ation R-3 Residential	Zoning Descr	iption Residential Z	Zoning			
Zoning Compliance	X Legal Legal Noncor	nforming (Grandfathered I	Jse) No Zoning	g 🔲 Illegal (describe)			
	the subject property Reside						
Triginest and best use of	the subject property Testuc	initial Development					
- ·		•					
		•					
Utilities Public	Other (describe)			her (describe)	Off-site Imp	rovements—Type	Public Private
	Other (describe)	Water	Public Ot	her (describe)	Off-site Imp		Public Private
Utilities Public Electricity X		Water	X	her (describe)	Street Pav	ed	
Utilities Public Electricity X Gas	X Will Require	Water Sanitary Sewe	x X		Street Pav	ed e	X
Utilities Public Electricity X Gas FEMA Special Flood Ha	X Will Require zard Area X Yes No	Water Sanitary Sewe FEMA Flood Zone A	X (r X (sE	FEMA Map # 421372-	Street Pav Alley Non 0369D	ed e FEMA Map Date 02	X
Utilities Public Electricity X Gas FEMA Special Flood Ha Site Comments The	X Will Require zard Area X Yes No subject site is vacant, 0.26	Water Sanitary Sewe FEMA Flood Zone A 86 acre parcel that is	x X C	FEMA Map # 421372-I level in topography. T	Street Pave Alley Non 0369D There is frontage a	ed e FEMA Map Date 02 long Lakeview Dri	X
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BAER APPRAISAL Land Appraisal Report

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

- 1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
- Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
- 3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been
- 4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
- 5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
- 6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
- 7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
- 8. This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
- Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions SCOPE OF APPRAISAL

The scope of appraisal includes the inspection of the subject site, an analysis of the subject area and market trends, the collection of pertinent comparable data and the verification of all that data through appropriate sources, a highest and best use analysis, and the valuation of the subject property using the appropriate approach(s) to value. All three approaches to value were considered; however the sales comparison approach is the only approach implemented since it is the most appropriate and reliable approach for measuring the market value of a vacant parcel of land. There are no site improvements to consider and most residential lots are not leased, which eliminates the use of the cost and income approaches. Not implementing the cost and income approach will still result in a credible and reliable opinion of market value.

Furthermore, in accordance with prior agreement between the client and the appraiser, this report will be an Appraisal Report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of USPAP for an appraisal report. As such, it might not include full discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.

EXTRAORDINARY ASSUMPTIONS & HYPOTHETICAL CONDITIONS: None

NOTE: The appraiser has had no formal training in determining the value of mineral rights, gas rights or commercial timber. If the client desires to have these items valued, an expert in that field should be consulted.

GEOGRAPHIC/MARKET COMPETENCY

The subject property is located approximately 19 miles from the office. The assignment requires geographic/market competency as part of the Scope of Work. I am confirming that I have spent sufficient time to gain adequate knowledge, experience and resources to communicate a credible opinion of market value for the subject property. The necessary understanding of local market conditions provides the connection between a sale and a comparable sale or a rental and a comparable rental. This opinion is based on the appraiser's full time, working knowledge of the subject's specific marketing area, including local supply and demand factors which relate to the subject's property type and its' specific location. Additionally, the appraiser's credentials include on-going formal education, analysis of current market-driven statistics, subscriptions and review of published real estate periodicals and cost manuals, and regularly networking with individuals involved in real estate transactions



File No. Lakeside View

BAER APPRAISAL Land Appraisal Report

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
- 4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results
- 6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- 8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
- 9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by: None

Additional Certifications:

10. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, I have completed the requirements of the continuing education program for Designated Members of the Appraisal Institute.

11. For purpose of notification required by USPAP Ethics Rule regarding Conduct the Certified Appraiser is required to disclose to the client any prior services performed on the subject property as an appraiser within the last three years. 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 agreement.

Definition of Value:	X Market Value	Other Value:							
Source of Definition: Tit	le XI of FIRREA act of	1989, and regulations	promulgated by	y relevant regula	tory agencies	pursuant t	to that act.		

Market value means the most probable price, which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- 2. Both parties are well informed or well advised, and acting in what they consider their best interests;
- 3. A reasonable time is allowed for exposure in the open market;
- 4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Estimated Exposure Time is a retrospective estimate based on analysis of past events; assuming a competitive and open market. Based on the available market data, the appraiser estimates the subject's exposure time, prior to the hypothetical consummation of a sale under normal marketing conditions, to be three months or less.

ADDRESS OF THE PROPERTY APPRAISED:	
Lakeside View	
Edinboro, PA 16412	
EFFECTIVE DATE OF THE APPRAISAL: 08/28/2025	
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 21,000	
APPRAISER	SUPERVISORY APPRAISER
$\sim \Omega \sim 10$	
Signature: Name: Jennii L. Bolla, S.A.	Signature:
Company Name: Baer Appraisal LLC	Name:
Company Address: 1611 Peach Street Suite 450	Company Name:
Erie, PA 16501	Company Address:
Telephone Number: 814-455-5885	Telephone Number:
Email Address: jb@baerappraisal.com	Email Address:
State Certification # RL139836	
	State Certification # or License #
or Other (describe): State #:	Ctata
State: PA	Expiration Date of Certification or License:
Expiration Date of Certification or License: 06/30/2027	Data of Cignature.
Date of Signature and Report: 08/29/2025	
Date of Property Viewing: 08/28/2025	Date of Property Viewing: Degree of property viewing:
Degree of property viewing:	Did personally view Did not personally view
X Did personally view Did not personally view	



File No. Lakeside View

ADDENDUM

lient: Washington Township File No.: Lakeside View		le No.: Lakeside View
Property Address: Lakeside View	Ca	ase No.:
City: Edinboro	State: PA	Zip: 16412

NEIGHBORHOOD DESCRIPTION

The subject is located in a suburban neighborhood of Washington Township, which is located in the south sector of Erie County. The subject's neighborhood in located centrally within the township; just outside the Edinboro borough limits; and is delineated by Crane Road to the north, Route 6N to the south, Route 99 to the east and Fry Road to the west. This are is mostly residential in nature, except for some commercial properties along Routes 6N & 99. The neighborhood has a more rural-feel at the north end where there is some vacant, agricultural land. Homes vary in age, size, quality and design; from farm houses that are original to the area to some good quality, new constructions; however, most homes are average quality, 1 and 2 story style homes built over the last 70+/- years. The area is less than two miles to all supporting facilities, which are mostly located in, and around, the Edinboro borough.

ENVIRONMENTAL CONDITIONS & PROPERTY INSPECTION ADDENDUM

On the inspection date, negative environmental conditions in the immediate vicinity of the subject site; including above or below ground heating fuel oil tanks, were neither apparent nor observed. However, the appraiser is not a home inspector or environmental specialist and has had no formal investigative training relative to environmental problems caused by the presence of lead based paint, radon gas, toxic wastes, land fills, airborne pollutants, mold and/or other environmental concerns. It is suggested that if the client has concerns relative to environmental matters and how they might impact the subject property, an appropriate, third-party, professional be retained to inspect the site, determine if environmental problems exist and if they do, prepare a remedial action plan; including an opinion of the remedial cost. Any negative environmental conditions found by a third-party professional that are not already known to the appraiser may impact the appraiser's opinion of market value. The appraiser visually observed the property. The appraiser is not required to disturb or move anything that obstructs access or visibility. The appraisal inspection does not offer warranties or guarantees of any kind. Necessary recommendations found by a third-party professional that are not already known to the appraiser may impact the appraiser's opinion of market value.

HIGHEST & BEST USE COMMENTS

Considering the mostly residential nature of the neighborhood, that single-family dwellings are a permitted use in an R - 3 District, that the shape, size, topography and available public utilities make it physically possible for residential development, and that the land would not be worth more vacant than improved, improving the site with a single-family dwelling is considered its Highest & Best Use.

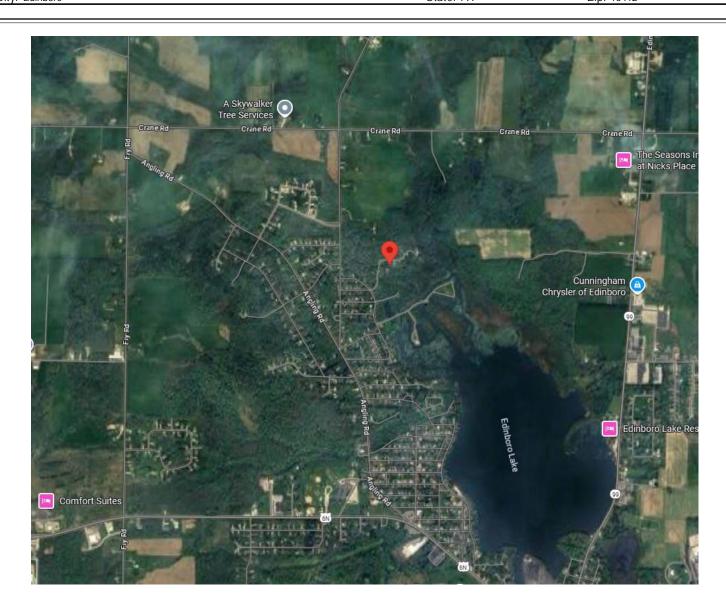
ADJUSTMENT COMMENTS

As the graph depicts, similar size land sales in Erie County dropped in value from 2017 - 2019. However, land values then increased in 2020 and have remained relatively stable since then. Therefore, no time adjustment is made to Comparable Sale 1.

The subject and Comparable Sale 1 are both located in a flood plain. According to the Consumer Affairs website, the average U.S homeowner stays in their home for 11.9 years. The average cost of flood insurance in Pennsylvania is \$1,261 / year. The adjustment for the location outside the flood plain (Comparables 2 & 3) is based on the following... 12 years (average holding period) X \$1,300 (per year average for flood insurance) = \$15,600.

AERIAL VIEW OF NEIGHBORHOOD & SUBJECT

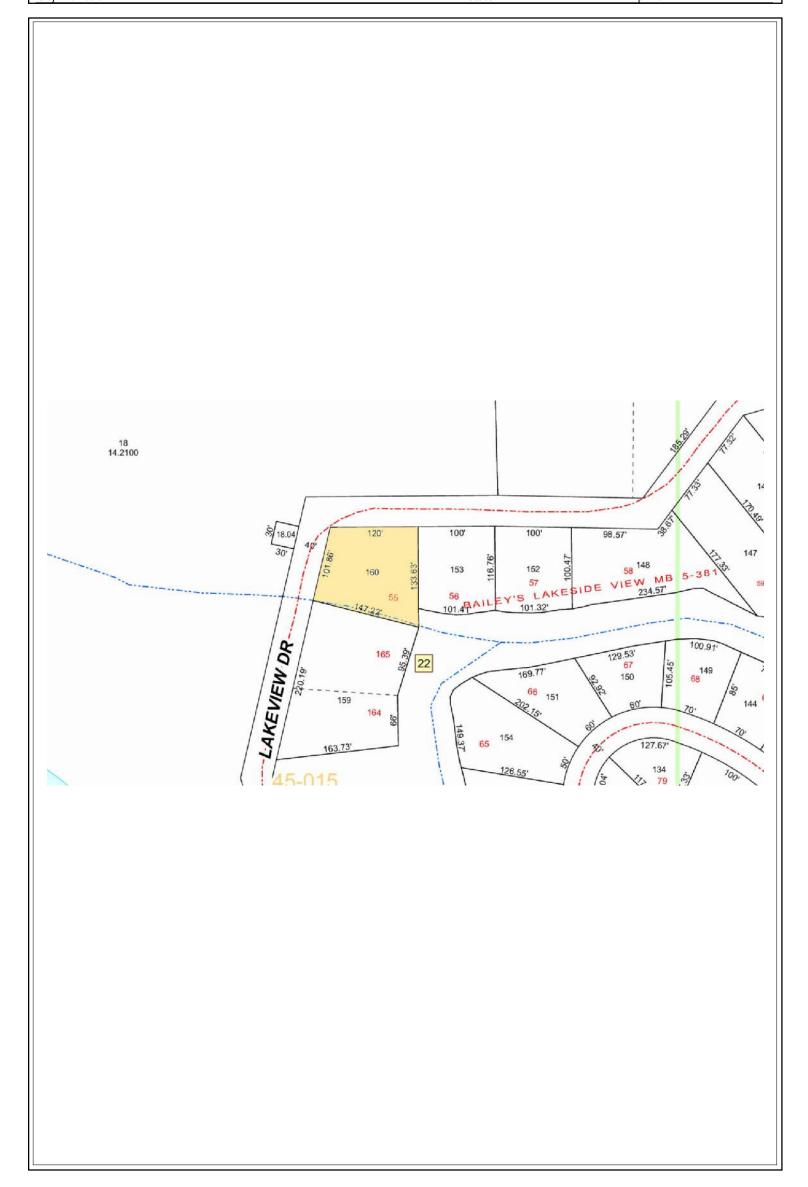
Client:Washington TownshipFile No.:Lakeside ViewProperty Address:Lakeside ViewCase No.:City:EdinboroState:PAZip: 16412





PLAT MAP

Client:Washington TownshipFile No.:Lakeside ViewProperty Address: Lakeside ViewCase No.:City:EdinboroState: PAZip: 16412



FLOOD MAP

Client: Washington Township	File No.: Lakeside View	
Property Address: Lakeside View	Case No.:	
City: Edinboro	State: PA Zip: 16412	



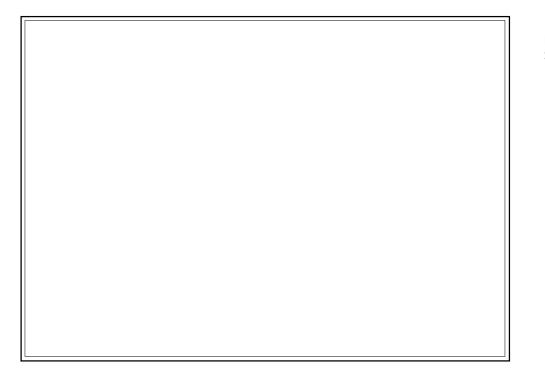
SUBJECT PROPERTY PHOTO ADDENDUM

Client:Washington TownshipFile No.:Lakeside ViewProperty Address:Lakeside ViewCase No.:City:EdinboroState:PAZip: 16412



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: August 28, 2025 Appraised Value: \$ 21,000



REAR VIEW OF SUBJECT PROPERTY



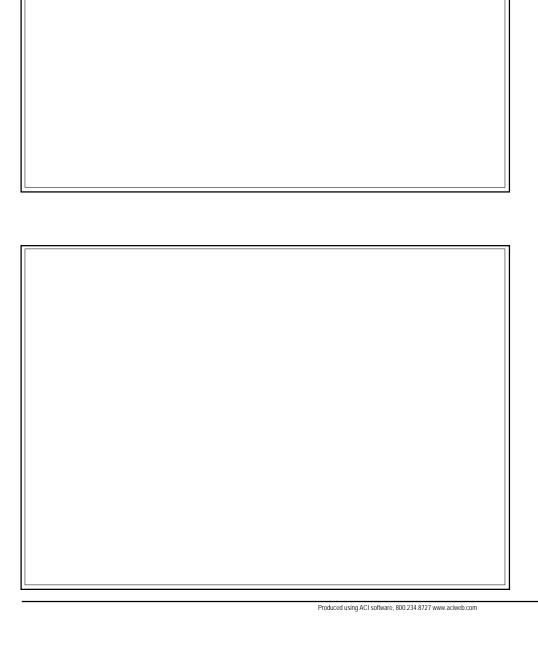
STREET SCENE

SUBJECT PROPERTY PHOTO ADDENDUM

Client: Washington Township	File No.: Lakeside View
Property Address: Lakeside View	Case No.:
City: Edinboro	State: PA 7in: 16412



Other street view



COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Washington Township	File No.: Lakeside View
Property Address: Lakeside View	Case No.:
City: Edinboro	State: PA 7in: 16/12



COMPARABLE SALE #1

5221 Lakeview Ave Tax ID 45-015-022.0-146.00 Sale Date: 04/19/2017 - Unkwn

Sale Price: \$ 20,000



COMPARABLE SALE #2

Decker Drive, Edinboro
Tax ID 45-016-026.0-013.00
Sale Date: 08/25/23 - DOM 36
Sale Price: \$ 22,500

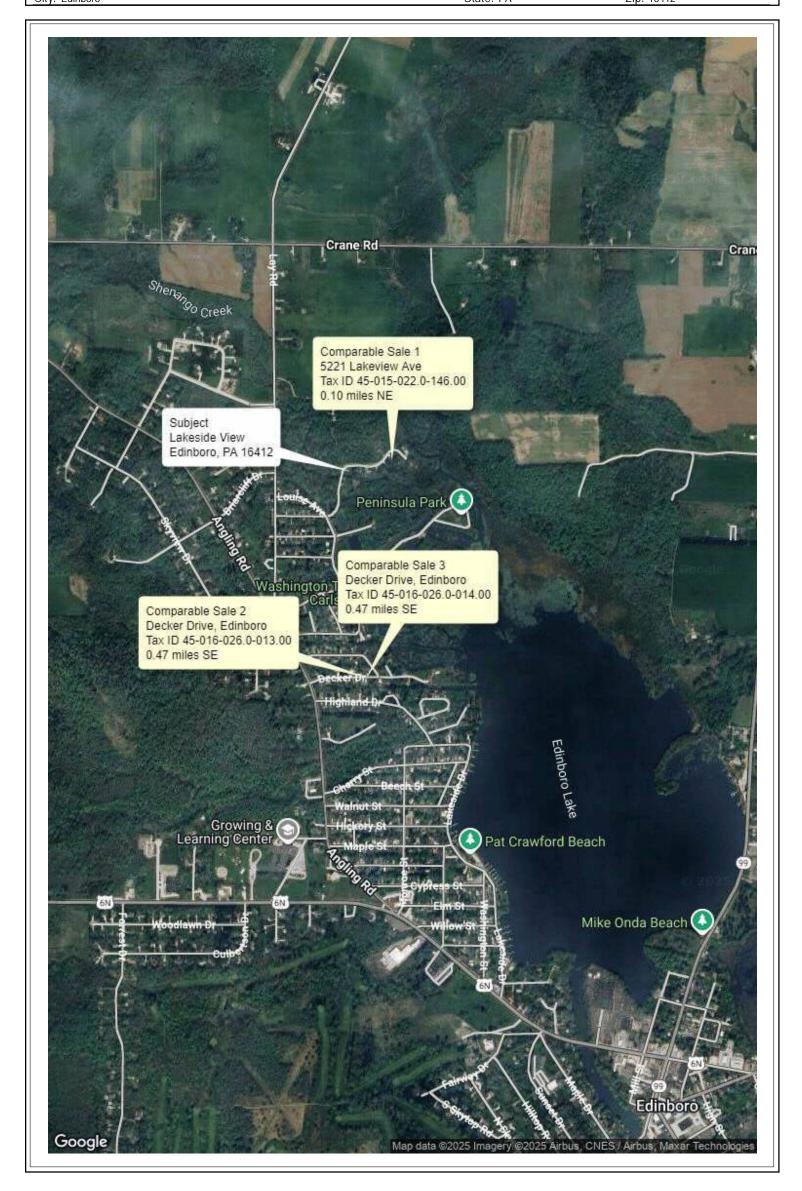


COMPARABLE SALE #3

Decker Drive, Edinboro Tax ID 45-016-026.0-014.00 Sale Date: 09/22/23 - DOM 66 Sale Price: \$ 25,000

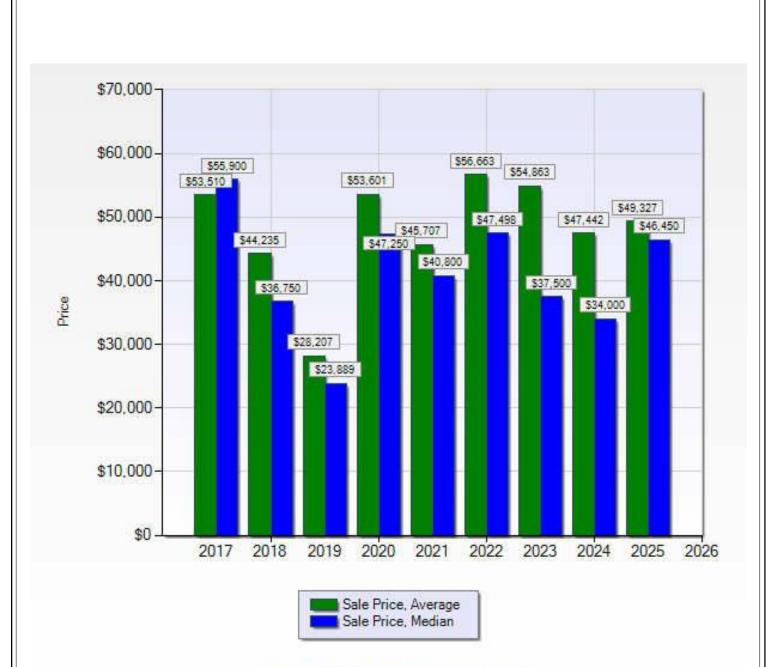
LOCATION MAP

Client:Washington TownshipFile No.:Lakeside ViewProperty Address:Lakeside ViewCase No.:City:EdinboroState:PAZip: 16412



VACANT LAND SALES DATA

Client: Washington Township	File No.: Lakeside View
Property Address: Lakeside View	Case No.:
City: Edinboro	State: PA Zip: 16412



Time frame is from Jan 2017 to Aug 2025
County Or Parish is 'Erie'
Property Type is 'Vacant Land'
Property Sub Type is 'Residential'
Acreage is 0.01 to 1

Results calculated from approximately 410 listings

APPRAISER'S CERTIFICATION

Client: Washington Township File No.: Lakeside View Property Address: Lakeside View City: Edinboro Case No.: State: PA Zip: 16412



Commonwealth of Pennsylvania- Department of State Bureau of Professional and Occupational Affairs

Mailing Address P.O. Box 2649, Harrisburg, PA 17105

Toll Free: 1-833-DOS-BPOA

JENNIFER L BOLLA

: 06/30/2027

Initial License Date: 08/25/2010

State Board of Certified Real Estate Appraisers

Issued By Address

Certified Residential Appraiser

: RL139836

License Number License Type : 10601 OLD ROUTE 99, MCKEAN, PA 16426

Expiration Date

License Status as of 6/1/2025 : Active



Signature of Licensee

Please verify the license by visiting https://www.pals.pa.gov/verify or by scanning the QR Code

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Acting Commissioner Arion R. Claggett auon R. Classit