

ILLINOIS DEPARTMENT OF TRANSPORTATION

MEMORANDUM

To: David Howorth
From: Jennifer Dounias, Review Appraiser
Subject: Approved Appraisal Report
Date: 07/25/2024

Route: IL-60/83
Section: IL-176 to IL-60 at IL-83
County: Lake
Job No.: R-91-019-10
Federal Project No.: --

Parcel No.: 1NZ0206
Approved Amount: \$3,200.00
Appraiser: Mark K. Polach

Improvements Located in the Part Taken: Natural growth.

Improvements Located in P.E.: N/A

Improvements Located in T.E.: Natural growth.

The subject parcel has been approved. Attached is the necessary information for processing.

OFFICE COPY

APPROVED
ML



Illinois Department of Transportation

"5 YEAR TE"

Appraisal Review Certification

Route Illinois Route 60/83
Section IL 176 to IL 60 at IL 83
County Lake

Project N/A
Job No. R-91-019-10
Parcel 1NZ0206 Unit _____

Original Supplemental Complex Non-Complex Value Finding

Is the remainder property an uneconomic remnant? Yes No

The attached Appraisal Report Restricted Appraisal Report submitted by Mark K. Polach has been reviewed by the undersigned. In accordance

with 49 CFR 24.104, the attached appraisal meets one of the following categories:

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

The conclusions of value for the subject property as of April 26, 2024 are as follows:

Fair Market Value of Whole Property	<u>\$ 43,000</u>
Fair Market Value of Property Taken (including improvements) as Part of the Whole	<u>\$ 2,900</u>
Fair Market Value of Remainder as Part of the Whole Property Before Taking	<u>\$ 40,100</u>
Fair Market Value of Remainder After Taking as will be Affected by Contemplated Improvement	<u>\$ 40,100</u>
Damage to Remainder	<u>\$ 0</u>
Compensation for Permanent Easement(s)	<u>\$ N/A</u>
Compensation for Temporary Easement(s)	<u>\$ 300</u>
Excess Land to be Acquired	<u>\$ N/A</u>
Total Compensation	<u>\$ 3,200</u>

Jennifer Downias
Jennifer Downias - Review Appraiser

July 25, 2024
Date

Certified General Real Estate Appraiser
Type of License

553.001560
License Number

09/30/2025
Expiration Date

Approved:

[Signature]
Regional Engineer

8/26/2024
Date

1NZ0206

REVIEW APPRAISER CERTIFICATION

The undersigned hereby certifies:

1. That on May 15, 2024, I completed a visual inspection of the property and comparable sales selected . On Value Finding reports only with no permanent damages, a desk review of the attached appraisal is acceptable and is based upon information contained in the appraisal. I have analyzed the information and documented my conclusion in the attached appraisal review. I am / I am not aware of any additional sales data or additional information that may impact the value of the subject property.
2. That I have no direct or indirect present or contemplated future interest in the property described therein or in any benefit from the acquisition, and I have no personal interest or bias with respect to the parties involved.
3. That the facts and data reported by the review appraiser and used in the review process are based on that information provided by the author of the attached appraisal report and any specialty reports, and that this information is considered true and correct. No one has provided significant professional assistance to the person signing this review report. (If there are exceptions, the name of the individual(s) providing appraisal review assistance must be stated.)
4. That the analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased professional analyses, opinions and conclusions. I have no bias with respect to the property that is the subject of this review or the parties involved.
5. That my determination has been reached independently based on the appraisal without any collusion or direction, and my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this review report. This review report is based on the data and information provided in the actual appraisal report and any specialty reports used therein.
6. That my analyses, opinions, and conclusions were developed and this review report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, the Uniform Act, and 49 CFR 24.104 and are based on the scope of work described herein.
7. That I have given consideration in this review to the value of the part taken, and damages and/or benefits to the remainder, if any, to the extent allowed under Illinois statutes; and that as near as can be determined non-compensable items of damage under Illinois law have not been included in the appraisal.
8. In the event that I have completed my own independent research of the subject property and any additional information and data or I have documented the attached appraisal, this will be so stated in the accompanying review appraisal report. Otherwise, this review has been based on only the data and information provided by the appraiser(s) of record for this appraisal report.
9. I have performed no (or the specified) other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
10. My engagement in this assignment and my compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
11. Statement supplemental to this certification required by membership or candidacy in a professional appraisal organization, are described on an addendum to this certificate and, by reference, are made a part hereof.

Appraiser Name: Jennifer Dounias

License Type: Certified General Real Estate Appraiser


Appraiser Signature

IL License # 553.001560

Expires: 09/30/25

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

Subject of the review assignment: 1NZ0206

Date of the review: July 25, 2024

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

Date of work under review: July 22, 2024

Effective date of the opinion or conclusion of the work under review: April 26, 2024

Appraiser(s) who completed work being reviewed: Mark K. Polach

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

Scope of Work Performed by the Reviewer includes:

- I read the underlying appraisal report, looking for mathematical and grammatical errors and looking further at the appraisal report for typographical and factual errors or omissions within the appraisal report.
- I examined the Plat of Highways to identify the size of the whole parcel and to determine the size of the acquisition areas.
- I have inspected the subject property, which is the focus of this review, to observe if the appraisal report adequately describes the subject property as a whole and the property to be acquired in fee simple, temporary easement(s), and permanent easement(s), if any.
- I personally inspected each comparable sale, researched each sale via public records for authenticity, and verified that each was reported accurately.
- I have developed an opinion regarding the adequacy and quality of supporting data as well as the analysis of the data.
- I reviewed the methods and techniques applied.
- I considered all known pertinent information in arriving at a final value conclusion.

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

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

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

I was retained by "T" Engineering Service, LTD, acting as an agent for the Illinois Department of Transportation. The client is the Illinois Department of Transportation. The intended user of the report is the Illinois Department of Transportation and its assigns; no other users are intended.

The purpose of this report is to develop an opinion as to the completeness, adequacy, and appropriateness of appraisal methods and techniques used by the appraiser(s) to develop and report the value opinions. The report conclusions are intended to be used by the aforementioned intended users to establish a valuation basis for acquiring the needed rights for the proposed roadway improvement project.

My view of the property was limited to observation from public areas only. I did not contact the property owner. It is assumed that there are no hidden conditions of the property, subsoil, or structures that render it more or less valuable. I have relied on the appraiser's comments with respect to such items.

I have verified the facts on market data that the appraiser presented from the available public record of source.

Conclusion: Based on my inspection of the property, my review of the data presented in the appraisal report, and my experience with similar properties, it is my opinion that the conclusions reached in the appraisal report are adequately supported with appropriate data, reasoning, and analysis. I do agree with the opinions and conclusions provided by the appraiser in the attached report. The report complies with the required IDOT standards in accordance with 49 CFR 24 requirements of the Uniform Standards of Professional Appraisal Practice (USPAP).



Route IL 60/83
Section IL 176 to IL 60 at IL 83
County Lake

Project -
Job No. R-91-019-10
Parcel 1NZ0206 Unit

Take: [] Whole [x] Partial [x] Other: Temporary Easements
Appraisal Sequence: [x] Original [] Supplemental

- 1. Attached is a [] complex [x] non-complex appraisal, per IDOT's Land Acquisition Policies and Procedures Manual.
2. Location and Address: Southwest side of IL Route 83, east side of Acorn Lane; 26506 IL Route 83 & 26347 N. Acorn Lane, Mundelein, IL 60060
3. Identification: 10-36-409-003 & 10-36-409-018
4. Present Owner's Name, Address and Telephone No.: Fremont Township Highway Department; 22376 Erhart Road, Mundelein, IL 60060
5. Tenant's or Lessee's Name, Address and Telephone No.: Unknown
6. Person Interviewed: Letter Sent - No Response 7. Interviewed by: N/A

8. Farmland Preservation Act (pertains to fee takings and permanent easements): N/A
CL OC HL PL FL FS RL OL

9. Present Use: Vacant Land Highest and Best Use Before Taking: Residential
Zoning: R-3, Residential - Lake County Highest and Best Use After Taking: Unchanged

Table with 3 columns: Description, Acres, Sq. Ft.
10. Area of Whole Property
Total Area to be Acquired in Fee Simple Title: 0.307, 13,373
Area to be Acquired by New Dedication: N/A, N/A
Area Acquired by Previous Dedication: 0.005, 216
Area to be Acquired for Additional ROW: 0.020, 873
Area to be Acquired by Permanent Easement: N/A, N/A
Area to be Acquired by Temporary Easement: 0.004, 149
Area of Remainder: 0.282, 12,284

11. Final Conclusion of Value Effective Date of Appraisal: April 26, 2024
Fair Market Value of Whole Property \$43,000
For Partial Taking include the following:
Fair Market Value of property taken (including improvements) as part of the whole \$2,900
Fair Market Value of remainder as part of the whole before taking \$40,100
Fair Market Value of remainder after taking as will be affected by contemplated improvements \$40,100
Damage to Remainder \$0
Compensation for Permanent Easement(s) N/A
Compensation for Temporary Easement(s) \$300
Total Compensation \$3,200

Date of the Report: July 22, 2024
Appraiser Name: Mark K. Polach
License Type: Certified General Real Estate Appraiser

Appraiser Signature
IL License # 553.001545 Expires: 09/30/2025

General Data

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

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

Property History: Has subject sold in the last five (5) years or is it currently listed for sale? Yes No
If yes, an analysis of the recent sale(s) and/or current listing is summarized as follows: According to the provided title report, the subject property has transferred twice in the past five years. The subject transferred on April 7, 2020. The transfer was made by the Lake County Clerk to the County of Lake, trustee. The transfer was recorded on April 16, 2020 as Tax Deed 7648426. No consideration was disclosed.

The subject also transferred on September 23, 2020 from the County of Lake, trustee to the Fremont Township Highway Department. The transfer was recorded on September 23, 2020 as Quit Claim Deed 7697854. A consideration of \$500 was reported by the Lake County Assessor's property records.

As of the effective date, the subject property is not listed for sale.

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

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

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

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

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

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

Client: Illinois Department of Transportation

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

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

Authorization: The following person contacted the appraiser to provide this appraisal service: Keith T. Tadrowski, President, T Engineering Service, Ltd.

Purpose of Valuation:

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

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

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

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

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

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

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

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

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

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

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

This appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. It presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated on page 2 of this report. The appraiser is not responsible for unauthorized use of this report.

The scope of our appraisal included inspection of the subject property and inspection of the surrounding area, research with respect to the subject property and surrounding area, review of plans as provided by the client, research market data using sources including public records, MLS data, CoStar data, other appraisers, sales agents, buyers, sellers, attorneys and field inspections. All sales referenced were inspected (exterior only unless noted) by either the appraiser or someone under his direction. Based on readily available information, an analysis of the subject property, the highest and best use and the market data was performed to arrive at the opinions reported.

The sales comparison approach was applied using available market data. Sufficient market data was found for utilization in this approach. The cost and income approaches were not applied to the subject property as the property is primarily vacant land. Only the sales comparison approach to value was utilized.

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

See attached.

We have not been provided with an environmental site assessment for the subject property and, therefore, have appraised the property as free and clear of any and all potential environmental problems. Should this not be the case, we reserve the right to revise our opinions.

As a condition of the report; knowledge of the proposed improvement has not been considered and any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining the compensation for the property. Any decrease or increase in value caused by the actual acquisition of a part of the property was considered in analyzing the value of the remainder after the taking.

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

Name of the property owner (or designated representative) who was offered an opportunity to accompany the appraiser: Fremont Township Highway Department

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

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

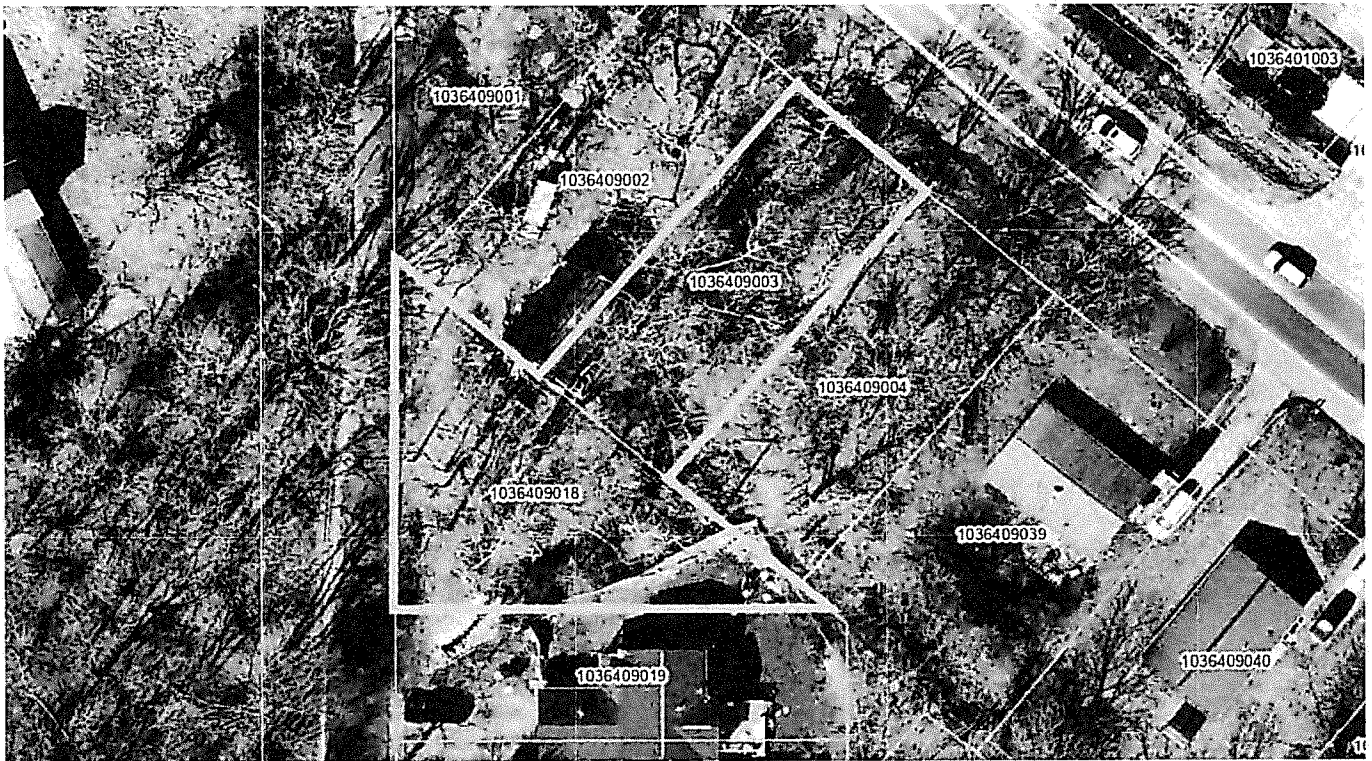
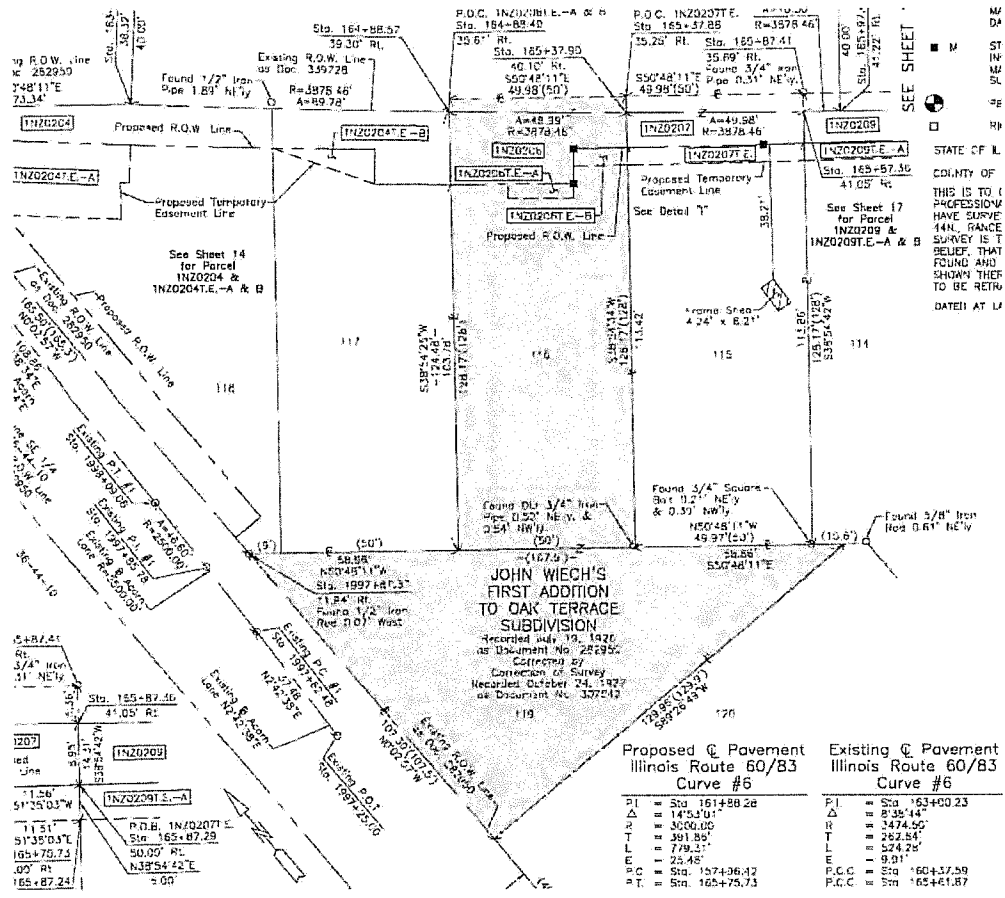
The invitation to the property owner:

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

The appraiser personally inspected the subject property on the following date(s): April 26, 2024

Additional information relating to the appraiser's contact with the property owner, including any concerns expressed by the owner, is explained as follows: A response to our letter was not received. The owner's concerns, if any, are unknown.

**Subject Property
Parcel Plat or Building Plan**



Subject Property

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



Date of Photograph: April 26, 2024

Photograph By: Mark K. Polach

Camera Facing: Southwest

Description: Subject Property, Acquisition Area, & TEs



Date of Photograph: April 26, 2024

Photograph By: Mark K. Polach

Camera Facing: East

Description: Acquisition Area

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

Location and Environment

The subject property is located in an unincorporated area of Lake County, proximate to the Village of Mundelein, approximately 30 miles northwest of downtown Chicago. Mundelein is considered part of the greater Chicago Metropolitan Statistical Area which consists of Cook, DuPage, Kane, Lake, McHenry, and Will Counties encompassing more than 4,600 square miles of land area making it the third largest metropolitan area in the United States behind New York and Los Angeles.

The greater Chicagoland area is economically diversified, and has maintained a healthy balance between its service industries, manufacturing, and wholesale/retail trade sectors. Its principal economic assets include a labor force of more than 4.8 million; a central location that attracts a wide range of corporate offices; an affordable housing stock priced below that of major east and west coast cities; and an extensive transportation network of interstate highways and railroads. Chicago is also a leading cultural center populated with some of the world's finest universities, museums, theaters and music institutions. The unique geographic and economic conditions have made the Chicagoland area a leading center for transport and trade.

The Village of Mundelein encompasses approximately 10 square miles. According to the US Census July 1, 2022 estimates, Mundelein has a population of 31,583 and there are 11,925 households. The median household income is reported to be \$99,924 and the median value of owner-occupied housing units is reported to be \$274,700.

Main thoroughfares providing access to Mundelein include US Route 45 and State Routes 60, 83, and 176. The Village can also be accessed by public transportation such as Metra Trains and Pace Bus.

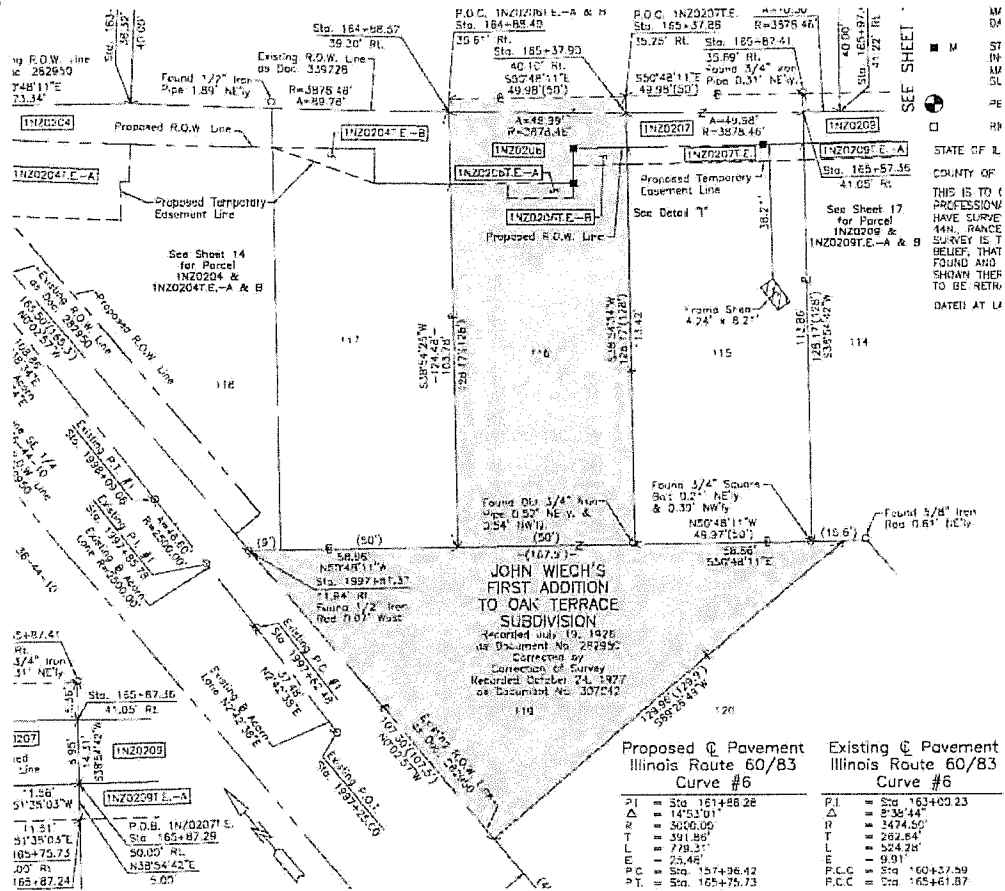
O'Hare International Airport is located approximately 20 miles south of the Village, and Chicago Midway International Airport is located approximately 35 miles south.

Development within the Village consists of a variety of residential, commercial, and industrial uses. Residential uses are primarily located on interior streets while commercial uses are primarily located along the main thoroughfares. Industrial development is located in various areas with a significant industrial development located in the southeast area of the Village.

Whole Property:

The whole property is located on the southwest side of IL Route 83 and the east side of N. Acorn Lane. Uses in this area are generally residential uses.

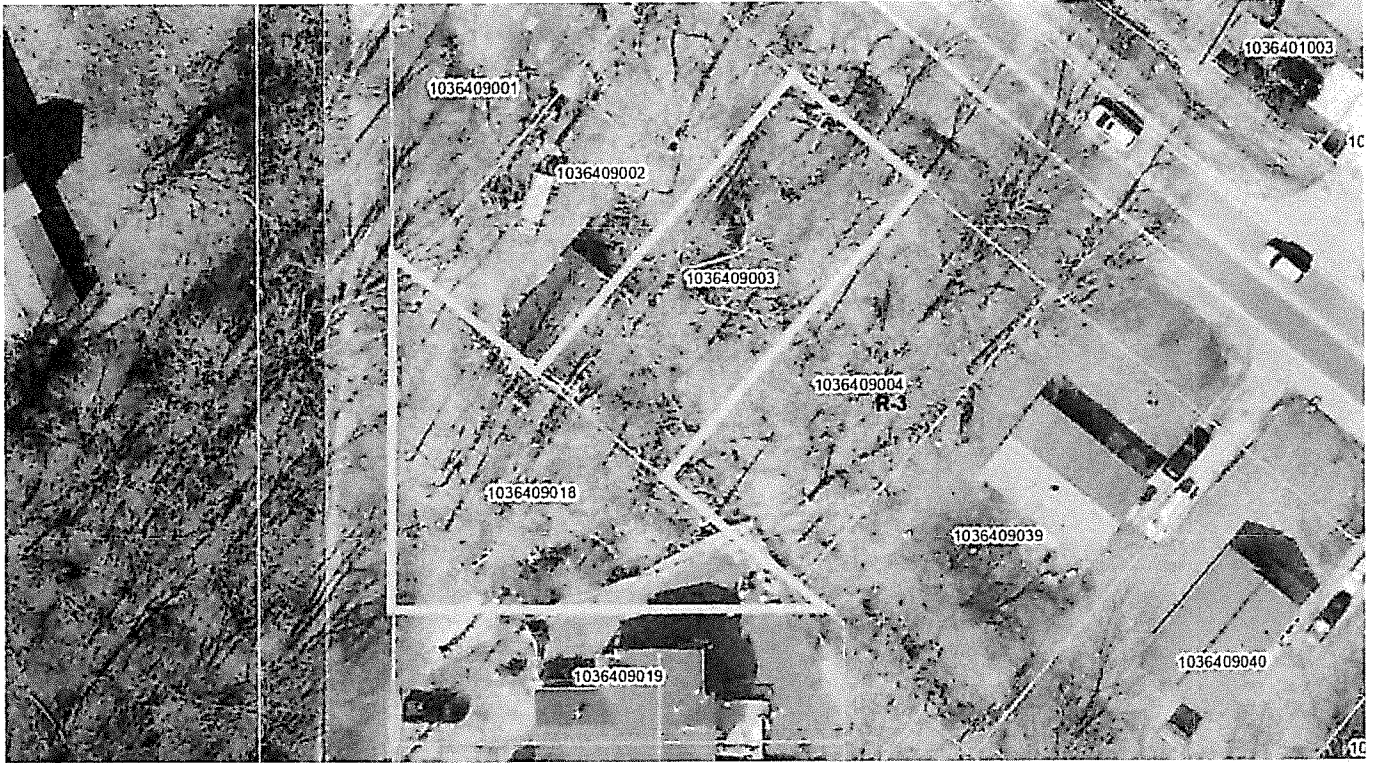
The property is identified by Lake County tax parcel numbers 10-36-409-003 and 10-36-409-018 and is an irregular shaped parcel of land. According to the provided Plat, the subject contains 0.307 acres of land and 216 square feet, or 0.005 acres, is indicated to be previously dedicated for roadway purposes.



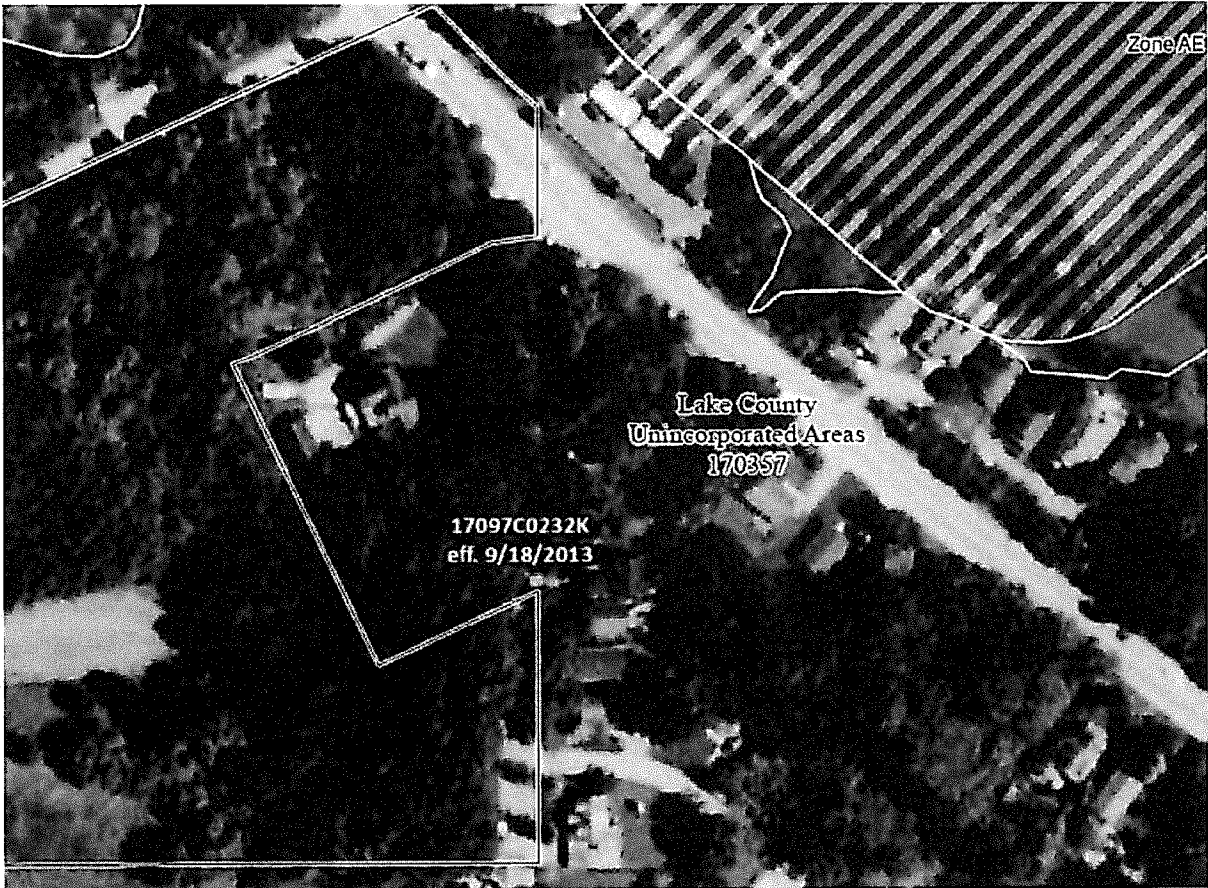
PARCEL NUMBER	TOTAL HOLDINGS ACRES	PART TAKEN ACRES	AREA IN EXISTING R.O.W.		REMAINDER AREA ACRES	EASEMENT AREA		PERMANENT INDEX NUMBER
			ACRES	SQ. FT.		ACRES	SQUARE FEET	
1NZ0206	0.307	0.025	0.005	216	0.282	T.E.-A=0.002	73	10-36-409-003
1NZ0206T.E.-A 1NZ0206T.E.-B						T.E.-B=0.002	76	10-36-409-018

The property has sloping topography generally located at the grade of the adjoining roadways but below the grade of adjoining properties.

The property is zoned R-3, Residential District within Lake County



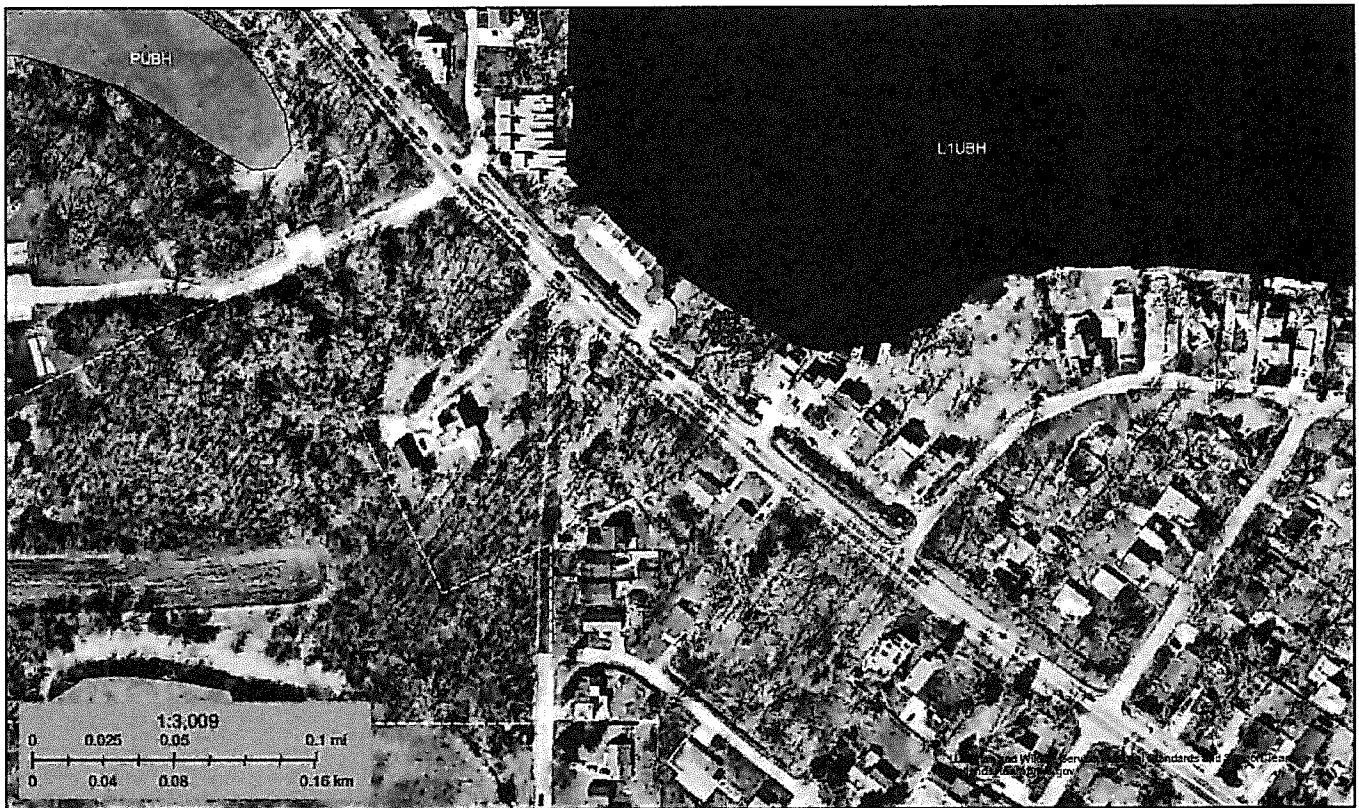
According to the Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map, the subject property is located in a Zone X, an area of minimal flood hazard.



According to the US Fish & Wildlife Website, of the National Wetland Inventory Maps, the subject property does not appear to contain any mapped wetland area.



Wetlands



We have been provided with A.L.T.A. Commitment Form prepared by Fidelity National Title Insurance Company, for the subject property, which has been retained in our workfile. Typical utility easements are listed within the report and these would not have a detrimental effect on the value on the property.

We have not been provided with an environmental site assessment for the subject property and, therefore, have appraised the property as free and clear of any and all potential environmental problems. Should we become aware of environmental problems, we reserve the right to revise our opinions.

The property requires private well and septic systems.

The subject is vacant land with natural growth.

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

Highest and Best Use is defined as:

The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probable use of land or improved property – specific with respect to the user and timing of the use – that is adequately supported and results in the highest present value.

Unless there has been a significant shift in surrounding land use and/or zoning patterns or in the demographic characteristics of a particular location, the current use of the subject land will normally represent the highest and best use of the land. If the change in the characteristics of the area is significant, it may be ascertained that the present improvements do not constitute the highest and best use of the land. Further, the current use of a site may only be interim. The degree of contributory benefit of the improvements will then equate to the remaining economic life of the improvements.

Legally Permissible

As previously discussed within the zoning section of the report, the subject property is zoned R-3, Residential within Lake County. The permitted uses identified within the zoning designation include various dwellings as well as select public/civic, open space, institutional, and agricultural uses. Improvements in the immediate vicinity of the subject property consist of generally residential uses. Based on current zoning of the subject property we have concluded that as vacant and available for development, the legally permissible use of the subject property would be development and use as permitted by the zoning ordinance.

Physically Possible

The physical aspects of the site including, but not limited to, size, shape, topography, availability of utilities, etc. must be considered in this section of the analysis. The whole site consists of an irregular shaped parcel of land which is of sufficient size to be developed. The site appears to be generally level and is at the grade of the streets and below the grade of surrounding properties. The subject does not contain mapped flood hazard areas according to FEMA maps and does not appear to contain any mapped wetland area. Based upon the site's physical characteristics, which are void of any substantial adverse conditions other than those previously noted, development of the site with structures and ancillary improvements which meets the zoning requirements is possible.

Financially Feasible

The subject property is located in unincorporated Lake County. Financial feasibility depends on the relationship of supply and demand for the legally permitted land uses. Considering the development within the area there is demand for residential vacant parcels that are similar to the subject property. A residential development would be financially feasible as evidenced by development within the area. This type of use would be compatible with the existing uses and is financially supported.

Maximally Productive

The final test of highest and best use as if vacant is that the use be maximally productive, yielding the highest return to the land. The market is increasing and there is demand for property similar to the subject. It is our opinion that development with a residential use consistent with the zoning designation is the maximally productive use of the property.

Highest and Best Use as Vacant

The highest and best use as vacant is for a single family residential development as allowed under the current zoning.

Valuation Analysis of Whole Property:

The subject is vacant land containing natural growth.

In our analysis, we have considered Sales 2, 3, and 4 in the Project Databook as well the contributory value of any improvements.

Our comparative analysis involved direct comparisons of the market data to the subject property, considering the adjustments we believe are warranted for factors including, but not limited to, market conditions at the time of each sale, land size, zoning, location, shape, topography, floodplain, wetlands and improvements, if any, of the comparable properties.

Market conditions have been improving and therefore all of the sales have been adjusted upward for market conditions from the date of each sale to the date of value for the subject property.

The sales were all adjusted for their location as compared to the location of the subject property. The sales that are smaller in size as compared to the subject property were adjusted downward as smaller sales tend to sell for higher unit prices, all other factors being considered equal. Conversely, the sales that are larger than the subject size were adjusted upward for this factor.

Land in the existing road right-of-way is valued as it contributes to the value of the whole property. This portion of the site is considered to have only a nominal contribution to value due to the fact that virtually all of the rights typically and legally associated with property ownership, except for ownership of the fee simple title, have been previously dedicated for roadway purposes. Therefore, the property owner's rights in and ability to use this area are extremely limited, and I have valued it accordingly as having a nominal value as reflected in the total compensation identified.

We have concluded at a unit value for the contributory value of the land of approximately \$3.25 per square foot of land area.

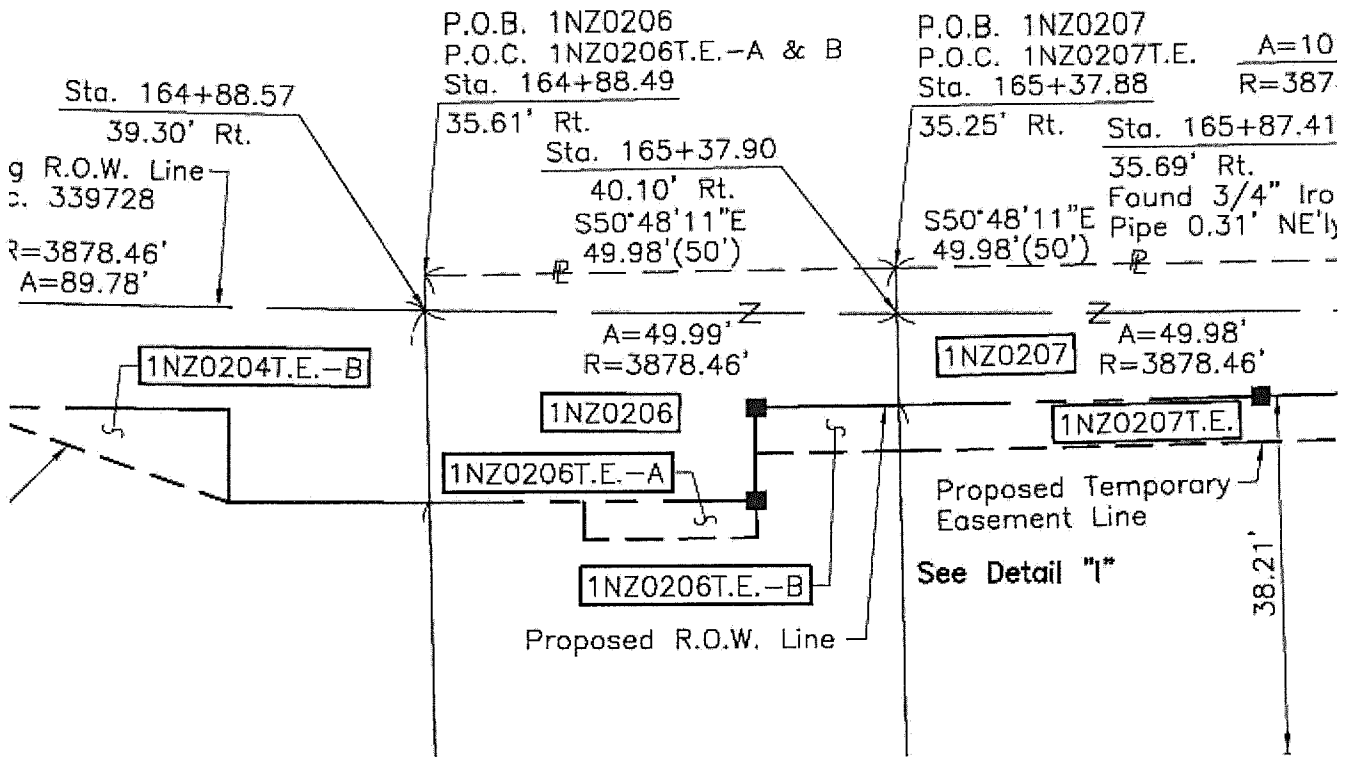
Based upon the foregoing information and the analysis of the sales, we have arrived at an opinion of value for the subject property, net of the previously dedicated area, of \$43,000.

Describe the taking in detail including such items as: 1) a description of the land to be taken in relation to its location on the property; 2) its use; 3) its type and classification; 4) its topography; and 5) any other special features, improvements or unusual characteristics.

Contributory Value of Acquisition Area

The Illinois Department of Transportation is acquiring a parcel of land along a portion of the subject property's IL 83 frontage.

Parcel 1NZ0206 is irregular in shape and the acquisition area contains 0.025 acres. According to the provided plat, 216 square feet or 0.005 acres within the acquisition area has been previously dedicated for roadway purposes. The net acquisition is 0.020 acres.



The acquisition area contains natural growth.

Land in the existing road right-of-way is valued as it contributes to the value of the whole property. This portion of the site is considered to have only a nominal contribution to value due to the fact that virtually all of the rights typically and legally associated with property ownership, except for ownership of the fee simple title, have been previously dedicated for roadway purposes. Therefore, the property owner's rights in and ability to use this area are extremely limited, and I have valued it accordingly as having a nominal value as reflected in the total compensation identified.

Based upon the foregoing information and the analysis of the previously captioned sales, we have arrived at an opinion of the contributory market value for the acquisition parcel of \$2,900, including the contributory value of the improvements.

Narrative Analysis of Remainder And After Value Opinion

Explain the effect of the taking on the remainder including such items as division of property, landlocking, change in highest and best use, proximity damage, access after taking, economic size, overimprovements, effect of construction features such as cuts and fills, change in drainage or effect on existing drainage, effect of taking on lease agreements, special benefits, and other items that will explain the appraiser's opinion of the after value.

Support the value of the remainder rather than estimating damages. The appraiser should use the applicable sales comparison approach to value the remainder. See Section 3.5.2 before using the cost or income approaches. When cost to cure is considered in valuing the remainder, the appraiser should discuss the source of the cost to cure in the appraisal report.

Market Value of the Remainder Before the Acquisition

The market value of the remainder before the acquisition is \$40,100.

Remainder

Following the acquisition of the subject parcel, the remainder property will contain 0.282 acres.

The property will have generally similar frontage along IL 83.

The highest and best use and access will remain the same as before the acquisition.

Based upon the foregoing information and the analysis of the sales, we have arrived at an opinion of value for the subject property remainder after the acquisition of \$40,100.

Damages

There are no indicated damages as a result of the acquisition.

Valuation of Easements

Description	Easement No.: 1NZ0206TE - A	Easement No.: 1NZ0206TE - B	Easement No.:
Type of Easement	Temporary	Temporary	
Purpose of Easement	Construction	Construction	
Term of Easement, if Temporary	5 years or until work is completed, whichever occurs first	5 years or until work is completed, whichever occurs first	
Station to Station	See attached	See attached	
Land Classification	Residential	Residential	
Present Use	Vacant	Vacant	
Highest and Best Use	Residential	Residential	
Area of Easement Sq. Ft. or Acres	73 <input type="checkbox"/> Acre <input checked="" type="checkbox"/> Sq. Ft.	76 <input type="checkbox"/> Acre <input checked="" type="checkbox"/> Sq. Ft.	<input type="checkbox"/> Acre <input type="checkbox"/> Sq. Ft.
Building Improvements in Easement to be Acquired	None	None	
Land Improvements in Easement to be Acquired	Natural growth	Natural growth	
Land Improvements in Easement not to be Acquired	None	None	

2. *a.	Market Value of the Whole Remainder Property Before the Imposition of the Easement(s)	.....	\$	<u>40,100</u>
b.	Market Value of the Easement Area(s) as it Contributes to the Remainder Property Before the Imposition of the Easement(s)	.....	\$	<u>500</u>
c.	Market Value of the Easement Area(s) as it Contributes to the Remainder Property After the Imposition of the Easement(s)	.....	\$	<u>200</u>
d.	Diminution or Change of Market Value of Easement Area(s) (b-c)	.....	\$	<u>300</u>
e.	Market Value of the Remainder Property Outside the Easement Area(s) Before the Imposition of the Easement(s) (a-b)	.....	\$	<u>39,600</u>
f.	Market Value of the Remainder Property Outside the Easement Area(s) After the Imposition of the Easement(s)	.....	\$	<u>39,600</u>
g.	Diminution or Change of Market Value of the Remainder Property Outside the Easement Area(s) due to the Imposition of the Easement(s) (e-f)	.....	\$	<u>0</u>
h.	Total Compensation for Easement(s)	.....	\$	<u>300</u>

*See form instructions for Part 2 for directions on how to consider damages both inside and outside easement area(s). Permanent easements must be considered first and temporary easements last.

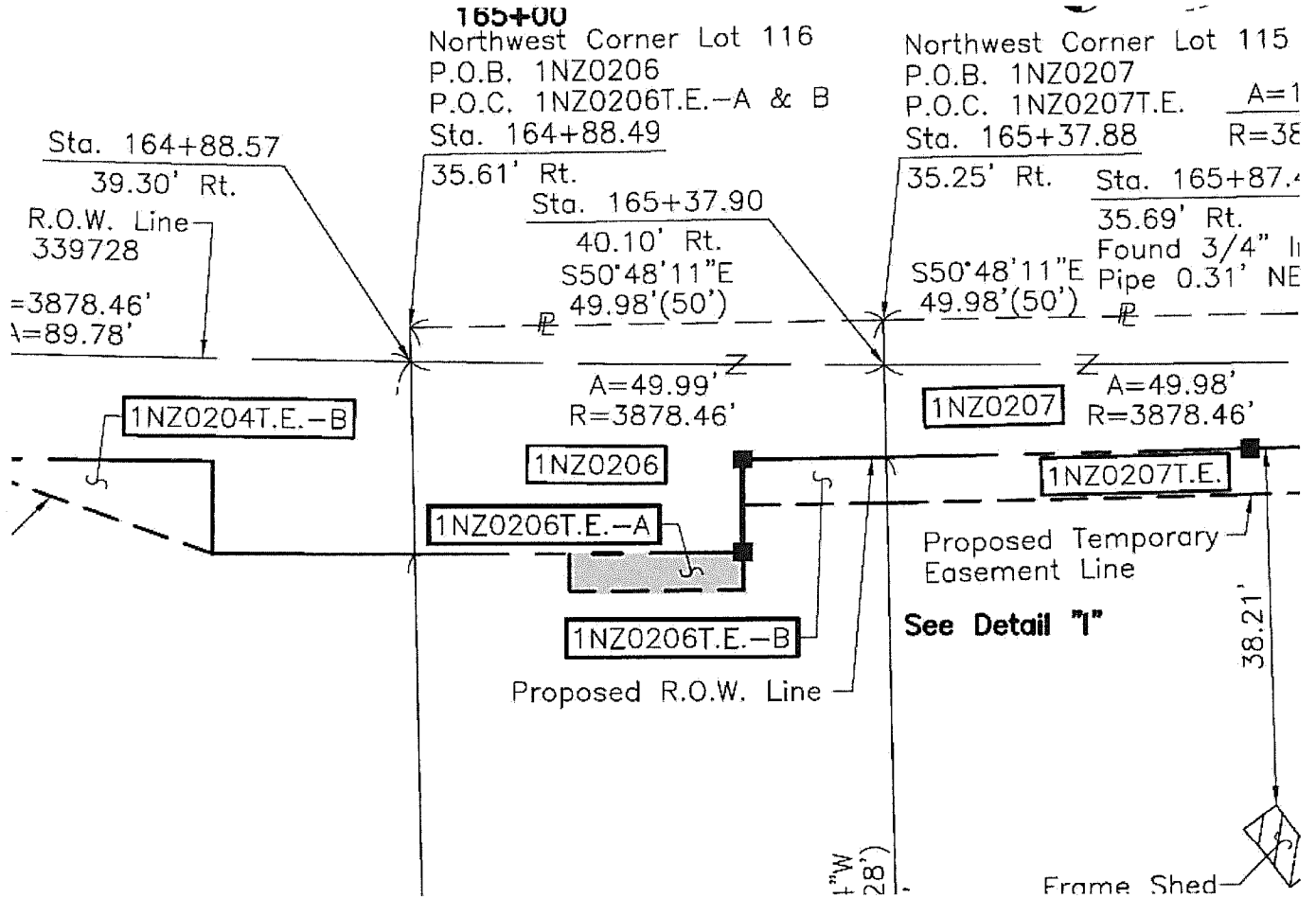
3. Explanation (see form instructions for requirements).

Contributory Value of Easement Areas Prior to Imposition of the Easements

Two temporary easements are being acquired for construction purposes for a five year period or until the work is completed, whichever comes first, along portions of the remainder property's IL 83 frontage.

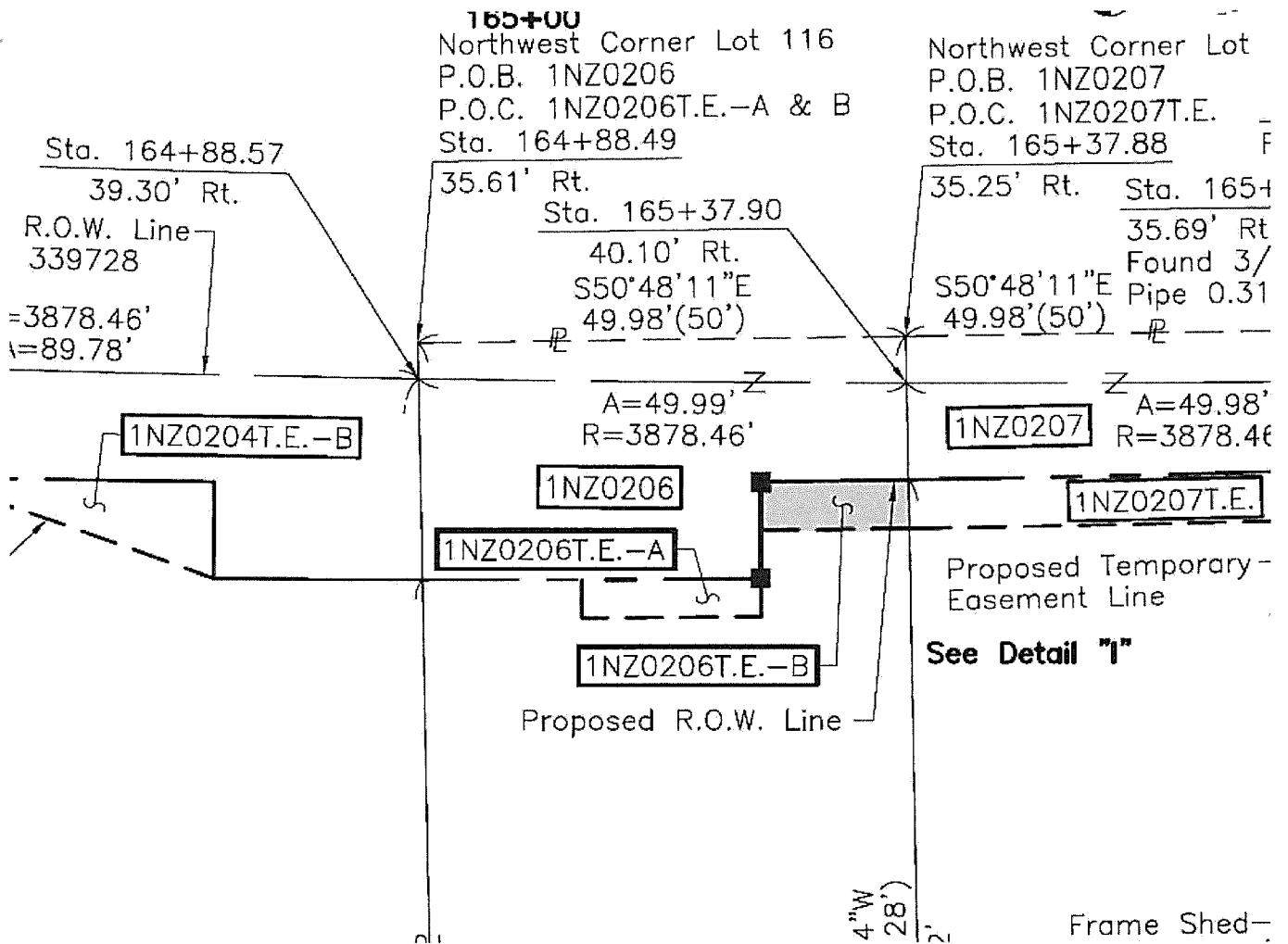
1NZ0206TE-A is rectangular in shape and contains 73 square feet. The easement area is improved with natural growth.

The following Plat has been provided for the subject property that indicates the easement area.



1NZ0206TE-B is rectangular in shape and contains 76 square feet. The easement area is improved with natural growth.

The following Plat has been provided for the subject property that indicates the easement area.



Based upon the sales, we have arrived at an opinion of the contributory value of the easement areas prior to the impressment of the easements of \$500.

Contributory Value of Easement Areas Following the Imposition of the Easements

We have arrived at an opinion of the contributory value of the easement areas following the impressment of the easements of \$200.

Easements

The indicated diminution as a result of the impressment of the easement is \$300.

Contributory Value of the Areas Outside Easement Areas

We have considered the property as well as the area outside the easement areas both before and after the impressment of the easements.

It is presumed that access to the property will not be affected other than the occasional inconveniences during certain stages of construction.

There is no change in highest and best use to the remainder property outside the easement areas after the imposition of the temporary easements.

Damages

There are no indicated damages as a result of the impressment of the easements.

APPRAISER CERTIFICATION

In accordance with USPAP, I certify that, to the best of my knowledge and belief:

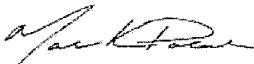
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the Client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this report.
- Travis J. Fisher has provided significant real property appraisal assistance to the person signing this certification.

As required by the Client, I further certify that:

- I have afforded the property owner(s) or their designated representative the opportunity to accompany me at the time of inspection.
- I have made a personal field inspection of the comparable sales relied upon in this appraisal report.
- The subject and comparable sales relied upon in preparing this appraisal were as represented by the photographs contained within the report.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (Uniform Act) and its implementing regulation 49 CFR Part 24, as well as the Illinois Department of Transportation's Land Acquisition Policies and Procedures Manual.
- I understand this report may be used in connection with the acquisition of right of way for a highway to be constructed by the State of Illinois with its funds and/or with the assistance of Federal-aid highway funds, or other Federal funds.
- I have prepared this appraisal in accordance with the appropriate state laws, regulations and policies and procedures applicable to appraisal of right of way for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established laws of Illinois.
- I have not given consideration to, or included in my appraisal, any allowance for relocation assistance benefits.
- Any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in opining on the value of the property before the taking. Any decrease or increase in value caused by the actual acquisition of a part of the property was considered in opining on the value of the remainder after the taking. This statement is in compliance with 49 CFR 24.103(b) as well as IDOT's Land Acquisition Policies and Procedures Manual.
- I have not revealed the findings of this appraisal to anyone other than the Client, and that I will not do so until authorized by the Client or until I am required to do so by law, or until I am released from this obligation by having publicly testified to these findings.
- The comments by the licensed real estate appraiser contained within this appraisal report on the condition of the property do not address "standards of practice" as defined in the Home Inspector License Act [225 ILCS 441] and 68 Ill. Adm. Code 1410 and are not to be considered a home inspection or home inspection report.
- My opinion of the fair market value of the part taken and net damage to the remainder, if any, as of the effective date of this appraisal is \$ 3,200 based upon my independent appraisal and the exercise of my professional judgment.

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

Appraiser Name: Mark K. Polach
License Type: Certified General Real Estate Appraiser



Appraiser Signature
IL License # 553.001545 Expires: 09/30/2025

As of the date of this report, I, Mark Polach have completed the continuing education program for Candidates of the Appraisal Institute.

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

CONTINGENT AND LIMITING CONDITIONS

It is assumed that the title to this property is good and marketable. No title search has been made, nor have we attempted to determine ownership of the property. The value opinion is given without regard to any questions of title, boundaries or encroachments. It is assumed that all assessments are paid. We assume the property to be free and clear of liens and encumbrances except as noted. No attempt has been made to render an opinion or determine the status of easements that may exist.

The legal description, if included in any report, should be verified by legal counsel before being relied upon or used in any conveyance or other document.

We are not familiar with any engineering studies made to determine the bearing capacity of the land. We assume improvements in the area appear to be structurally sound. It, therefore, is assumed that soil and subsoil conditions are stable unless specifically outlined.

Any exhibits in the report are intended to assist the reader in visualizing the property and its surroundings. The drawings are not intended as surveys and no responsibility is assumed for their cartographic accuracy. Drawings are not intended to be exact in size, scale or detail.

Areas and dimensions of the property may or may not have been physically measured. If data is furnished by the principal or from plot plans or surveys furnished by the principal, or from public records, we assume it to be reasonably accurate. In the absence of current surveys, land areas may be based upon representations made by the owner's agents or our client. No responsibility is assumed for discrepancies which may become evident from a licensed survey of the property.

Our value opinion involves only the real estate and all normal building equipment if any improvements are involved. No consideration was given to personal property, (or special equipment), unless stated.

It is assumed that the property is subject to lawful, competent and informed ownership and management unless noted.

Information in this report concerning market data was obtained from buyers, sellers, brokers, attorneys, trade publications or public records. To the extent possible, this information was examined for accuracy and is believed to be reliable. Dimensions, areas or data obtained from others are believed correct; however, no guarantee is made in that the appraiser did not personally measure same.

Any information, in whatever form, furnished by others is believed to be reliable; however, no responsibility is assumed for its accuracy.

The physical condition of any improvements described herein was based on visual inspection only. Electrical, heating, cooling, plumbing, sewer and/or septic system, mechanical equipment and water supply were not specifically tested but were assumed to be in good working order, and adequate, unless otherwise specified. No liability is assumed for the soundness of structural members, since no engineering tests were made of same. The roof(s) of structures described herein are assumed to be in good repair unless otherwise noted.

The existence of potentially hazardous material used in the construction or maintenance of the building, such as urea formaldehyde foam insulation and/or asbestos insulation, which may or may not be present on the property, has not been considered. In addition, no deposit of toxic wastes, unless specifically mentioned herein, have been considered. The appraiser is not qualified to detect such substances and suggests the client seek an expert opinion, if desired. Further, this report does not consider the potential ramifications due to the presence of Underground Storage Tanks (UST) or the possible environmental impact due to leakage and/or soil contamination, if present.

It is specifically noted that the appraiser(s) have not conducted tests to determine the presence of, or absence of, Radon. We are not qualified to detect the presence of Radon gas, which requires special tests and, therefore, must suggest that if the buyer is suspect as to the presence of Radon or any other potentially hazardous substances, he or she should take steps to have proper testing done by qualified firms who have the equipment and expertise to determine the presence of this substance in the property.

In addition, if the client has any concern regarding the structural, mechanical or protective components of the improvements described herein, or the adequacy or quality of sewer, water or other utilities, it is suggested that independent contractors or experts in these disciplines be retained by said client, before relying upon this appraisal.

The separate allocation between land and improvements, if applicable, represents our judgment only under the existing utilization of the property. A re-evaluation should be made if the improvements are removed or substantially altered, and the land utilized for another purpose.

All information and comments concerning the location, neighborhood, trends, construction quality and costs, loss in value from whatever cause, condition, rents, or any other data for the property appraised herein, represents the opinions of the appraiser formed after an examination and study of the property.

Any valuation analysis of the income stream had been predicated upon financing conditions as specified in the report, which we have reason to believe are currently available for this property. Financing terms and conditions other than those indicated may alter the final value conclusions.

Stabilized expenses shown in the income capitalization approach, if used, are projections, and are based on past operating history if available, and are stabilized as generally typical over a reasonable time period.

The appraiser is not required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangements have been made previously thereto. If the appraiser(s) is subpoenaed pursuant to court order, the client will be required to compensate said appraiser(s) for his time at his regular hourly rates plus expenses.

All opinions, as to values stated, are presented as the appraiser's considered opinion based on the information set forth in the report. We assume no responsibility for changes in market conditions or for the inability of the client or any other party to achieve their desired results based upon the appraised value. Further, some of the assumptions made can be subject to variation depending upon evolving events. We realize some assumptions may never occur and unanticipated events or circumstances may occur. Therefore, actual results achieved during the projection period may vary from those in our report.

Appraisals made subject to satisfactory completion of construction, repairs, alterations, remodeling or rehabilitation, are contingent upon completion of such work in a timely manner using good quality materials and workmanship and in substantial conformity to plans or descriptions or attachments made hereto.

Unless otherwise noted, it is assumed that the construction and use of the appraised property, if improved, complies with all public authorities having jurisdiction, including, but not limited to, the National Environmental Protection Act, and any other applicable federal, state, municipal, and local environmental impact or energy laws or regulations.

This report should not be used or relied upon by any other party except the client to whom the report is addressed. Any party who uses or relies upon any information in the report without the preparer's written consent, does so at his own risk. The Appraiser/consultant responsibility is limited to the client, and use of this appraisal by third parties shall be solely at the risk of the client and/or third parties.

A signatory of this appraisal report is a member or affiliate of the Appraisal Institute. The Bylaws and Regulations of the Institute require each member and candidate to control the use and distribution of each appraisal report signed by such member or candidate. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of this appraisal report, in its entirety, to such third parties as may be selected by the party for whom this was prepared. Selected portions of this appraisal report, however, shall not be given to third parties without prior written consent of the signatories of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations media, news media, sales media or other media for public communication without the prior written consent of the signatories of this appraisal report. This restriction applies particularly to the valuation conclusions, the identity of the appraisers, or any reference to the Appraisal Institute, or to the MAI, SRA, or SRPA designations.

Disclosure of the contents of this appraisal report is governed by the Bylaws and Regulations of the Appraisal Institute.