

INVOICE

FROM:

Midwest Appraisal Services, LLC
 2015 W. Galena Ave
 Freeport, IL 61032

Telephone Number: 815-235-1555 Fax Number: 815-235-1564

INVOICE NUMBER

19562

DATE

11/01/2017

REFERENCE

Internal Order #: 19562
 Lender Case #:
 Client File #:
 Main File # on form: 19562
 Other File # on form:
 Federal Tax ID: 81-0996521
 Employer ID:

TO:

City of Rochelle Community Development
 417 N. 6th St
 Rochelle, IL 61068

Telephone Number: (815) 561-2022 Fax Number:
 Alternate Number: E-Mail:

Payable in full upon receipt. All past due accounts are charged a 1.5% per month service charge.
 Send all payments to 2015 W. Galena Ave, Freeport, IL 61032
 Please include our file number on your check when sending payment.

DESCRIPTION

Lender: City of Rochelle Community Development Client: City of Rochelle Community Development
 Purchaser/Borrower: City of Rochelle Community Development
 Property Address: 122 S 9th St
 City: Rochelle
 County: Ogle State: IL Zip: 61068
 Legal Description: Lot 4 Block 2 Braiden's 2nd Addition City of Rochelle

FEES

AMOUNT

Fees for services rendered 300.00

SUBTOTAL 300.00

PAYMENTS

AMOUNT

Check #: Date: Description:
 Check #: Date: Description:
 Check #: Date: Description:

SUBTOTAL

TOTAL DUE \$ 300.00

Contents Page



Evaluation Date

10/27/2017

122 S 9th St
 Lot 4 Block 2 Braiden's 2nd Addition City of Rochelle
 Rochelle, IL 61068

For

City of Rochelle Community Development
 417 N. 6th St, Rochelle, IL 61068

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LAND APPRAISAL REPORT

File No. 19562

Borrower City of Rochelle Community Development, Property Address 122 S 9th St, City Rochelle, County Ogle, State IL, Zip Code 61068. Includes legal description, sale price, and lender information.

NEIGHBORHOOD section containing location details (Urban/Suburban/Rural), growth rates, property values, and a grid of neighborhood factors like Employment Stability and Convenience to Employment.

SITE section containing dimensions (66' x 123.75'), zoning classification (R5 Multi Family), and utility details (Elec., Gas, Water, San. Sewer).

MARKET DATA ANALYSIS table with columns for ITEM, SUBJECT PROPERTY, and three COMPARABLE NO. properties. Includes a summary table with Net and Gross values and percentages.

Comments on Market Data: Comparables 2 and 3 were located in superior locations over 1 mile away from the railway.

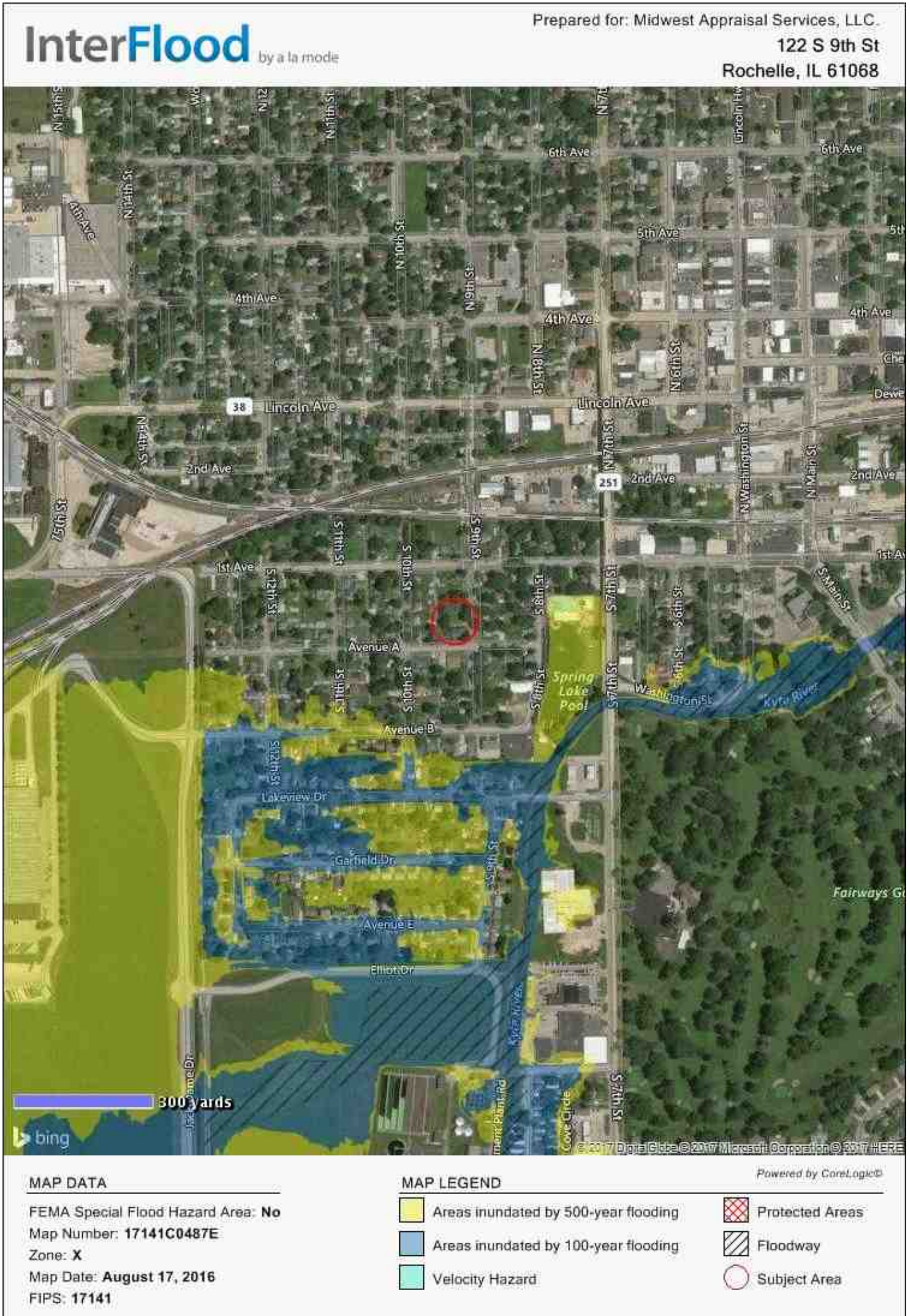
Comments and Conditions of Appraisal: Other communities in the area were searched for possible comparables, however multi family site sales were not available.

Final Reconciliation: The Sales Approach to value is the best indicator of value as it reflects actions of buyers and sellers in the market.

RECONCILIATION section with signature lines for Appraiser Ryan Herbig and Supervisory Appraiser, including dates and certification numbers.

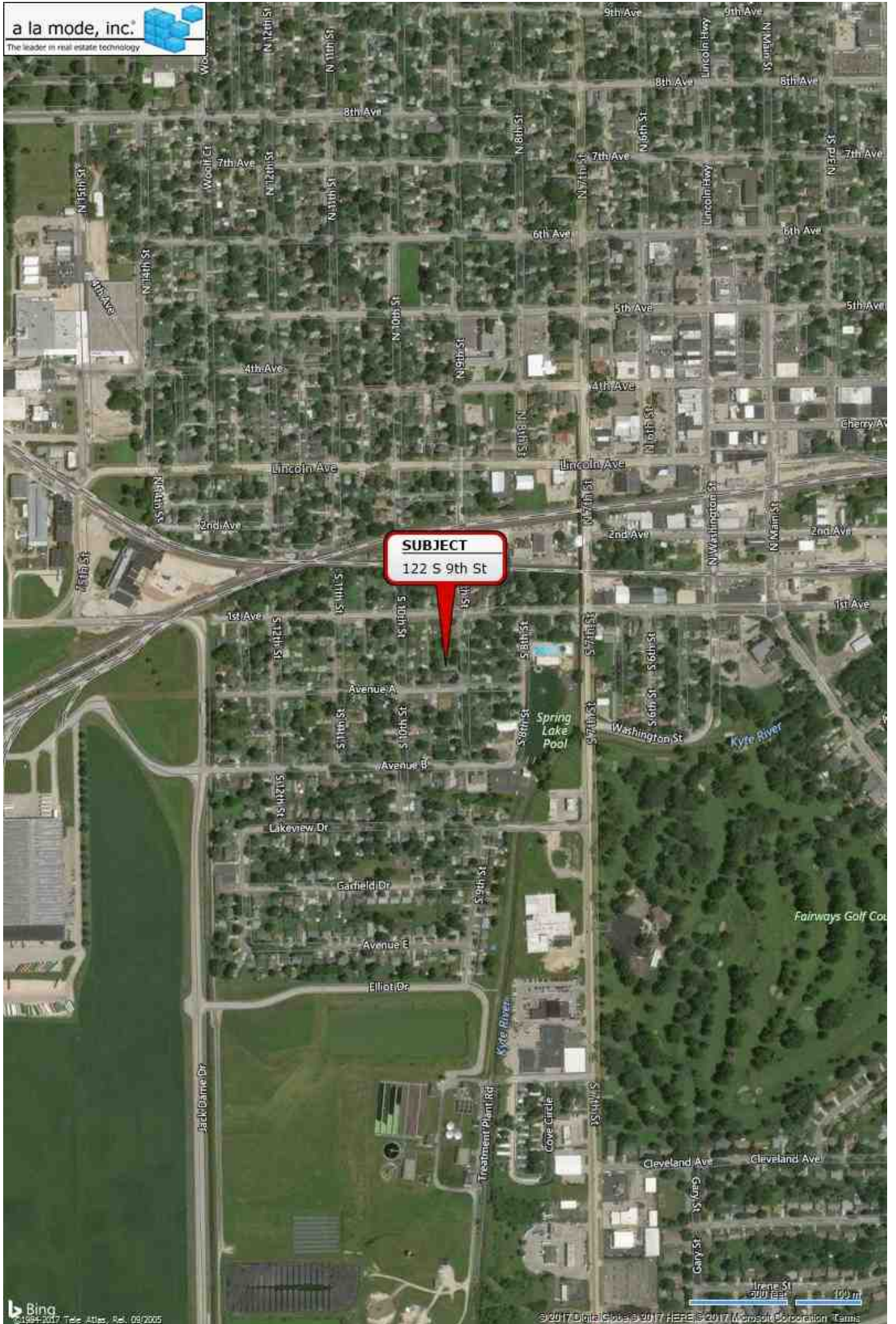
Flood Map

Borrower	City of Rochelle Community Development				
Property Address	122 S 9th St				
City	Rochelle	County	Ogle	State	IL Zip Code 61068
Lender/Client	City of Rochelle Community Development				



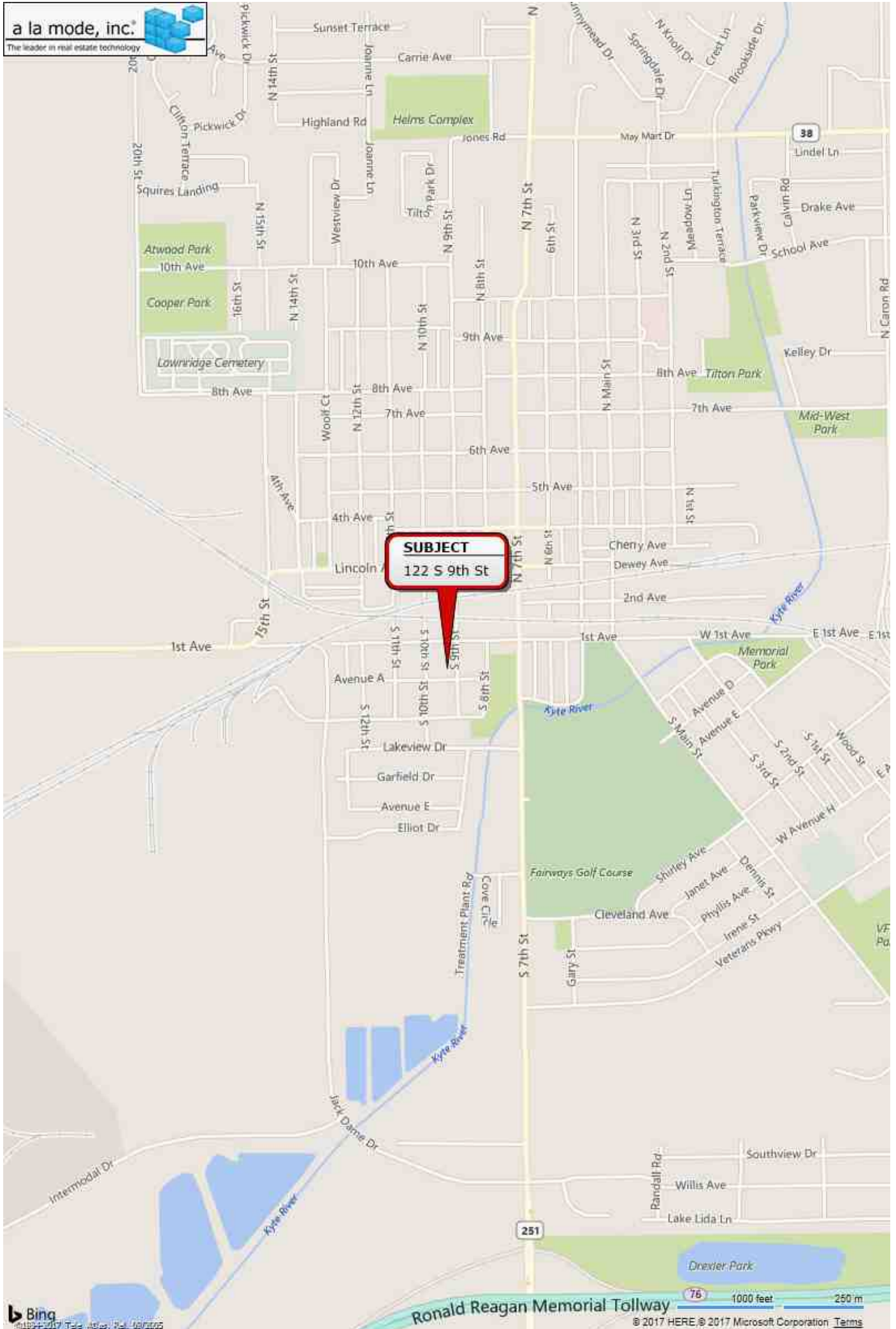
Aerial Map

Borrower	City of Rochelle Community Development						
Property Address	122 S 9th St						
City	Rochelle	County	Ogle	State	IL	Zip Code	61068
Lender/Client	City of Rochelle Community Development						



Location Map

Borrower	City of Rochelle Community Development				
Property Address	122 S 9th St				
City	Rochelle	County	Ogle	State	IL Zip Code 61068
Lender/Client	City of Rochelle Community Development				



Comparable Sales Map

Borrower	City of Rochelle Community Development				
Property Address	122 S 9th St				
City	Rochelle	County	Ogle	State	IL Zip Code 61068
Lender/Client	City of Rochelle Community Development				



Subject Photo Page

Borrower	City of Rochelle Community Development						
Property Address	122 S 9th St						
City	Rochelle	County	Ogle	State	IL	Zip Code	61068
Lender/Client	City of Rochelle Community Development						



Subject Front

122 S 9th St
Sales Price n/a
G.L.A.
Tot. Rooms
Tot. Bedrms.
Tot. Bathrms.
Location Average
View 8,168 sf
Site
Quality
Age



Subject Rear View



Subject Street

Subject Photo Page

Borrower	City of Rochelle Community Development				
Property Address	122 S 9th St				
City	Rochelle	County	Ogle	State	IL Zip Code 61068
Lender/Client	City of Rochelle Community Development				

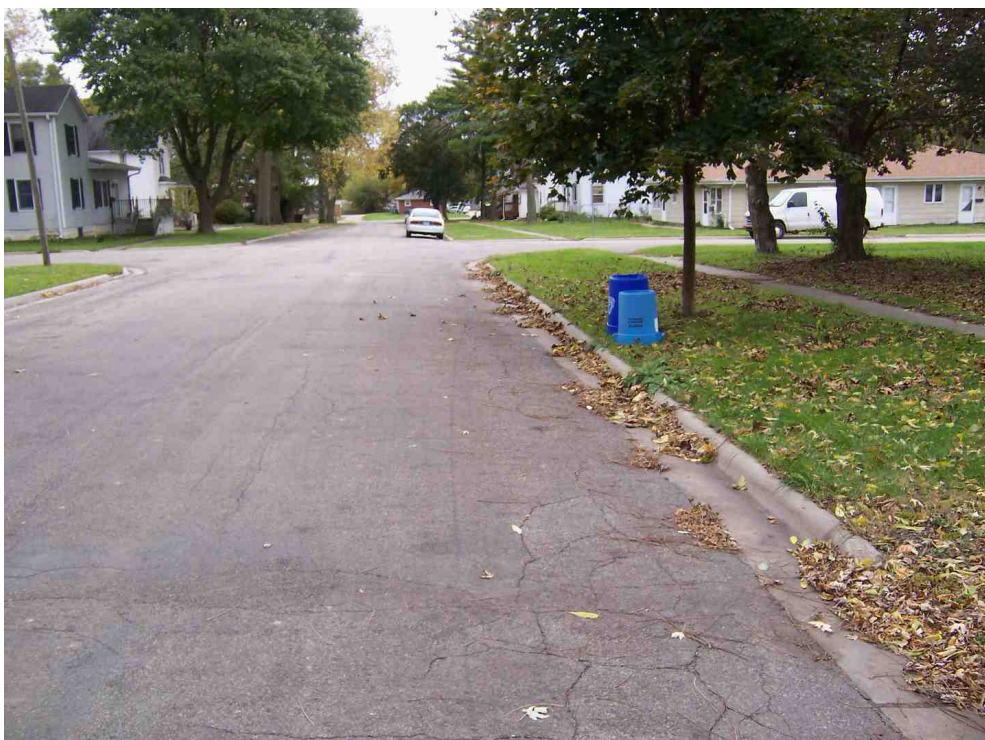


Subject Front View

122 S 9th St
Sales Price n/a
G.L.A.
Tot. Rooms
Tot. Bedrms.
Tot. Bathrms.
Location Average
View 8,168 sf
Site
Quality
Age



Subject Side



Subject Street

Supplemental Addendum

File No. 19562

Table with 2 columns: Field Name, Value. Fields include Borrower, Property Address, City, Lender/Client, County, State, and Zip Code.

The digital photos contained in this report have only been enhanced to show clarity and have not been altered in any way to mislead or misrepresent the properties shown.

Privacy Policy

The Federal Trade Commission (FTC) has ruled that appraisers are now considered to be financial institutions. This stems from the statements by FannieMae, FreddieMac, and FHA, that appraisers are considered as part of the financial institution for their participation in the lending process.

The Gramm-Leach-Bliley Financial Services Act protects the privacy of nonpublic personal information relating to consumers and customers. Midwest Appraisal Services, LLC, like all providers of financial services, is required by law to inform our clients of our policies regarding the privacy of client information.

Licensed/Certified Appraisers have been and continue to be bound by the Uniform Standards of Professional Appraisal Practice, (USPAP) and Ethics Rules, which consist of conduct, management, confidentiality, and record keeping sections. These rules and standards are more stringent than those required by law.

Types of Nonpublic Personal Information Collected: Personal information about you and your property is collected during the course of developing the appraisal process. This is generally accomplished with your prior knowledge and approval. Nonpublic information is provided to our agency by you, or obtained by us with your authorization.

Parties to Whom We Disclose Information: For current and former clients, this agency does not disclose any nonpublic personal information obtained during the course of developing a property's specific value opinion except as required by law or at the direction of the client to assist in the completion of the particular financial transaction.

Record Keeping Requirements: Our agency retains records relating to the professional services that we provide so that we are better able to assist you with your professional needs and to comply with the requirements of the Ethics Rules contained within the USPAP.

In compliance with Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), I certify that to the best of my knowledge; the following standards have been met, unless otherwise addressed in the content of the Appraisal Report.

I certify that to the best of my knowledge and belief:

- List of 18 certification items regarding the accuracy and compliance of the appraisal report.

Signature [Handwritten Signature]
Name Ryan Herbig
Date Signed 11/01/2017
State Certification # 556.002219
Or State License #

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

Definition of Market Value

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.

Appraisers License

