

CITY OF UHRICHSVILLE REQUEST FOR PROPOSALS (2025)

For the Purchase of Real Property Owned by the City of Uhrichsville, Ohio

PROPOSAL DUE: AUGUST 15, 2025, 4:00 PM EDT

RFP Reference number: 012025

PUBLIC NOTICE: THE CITY GARAGE BUILDING LOCATED AT 126 N MAIN STREET, UHRICHSVILLE, OHIO 44683 FOR SALE



REQUIREMENTS

Responses to this RFP are due no later than 4:00 PM on August 15, 2025. Responses must be delivered to the City of Uhrichsville, (Address).

SECTION 1: GENERAL INFORMATION

1.1. Issuing Office and Contact Person:

All inquiries regarding this RFP should be directed in writing to:
Cade Watkins, City Service Director or Mayor's Office
City of Uhrichsville

The City of Uhrichsville, Ohio (hereinafter referred to as the "City") is soliciting proposals for the purchase and potential redevelopment/use of the municipally-owned real property and improvements located at 126 N Main Street, Uhrichsville, Ohio 44683, commonly known as the City Garage. This RFP is issued pursuant to [Insert relevant City Ordinance/Resolution Number, or state "the general authority of the City of Uhrichsville to dispose of municipal property"].

The City invites qualified individuals, developers, investors, or other entities (hereinafter referred to as "Proposer(s)") to submit proposals in accordance with the terms and conditions outlined in this RFP.

305 E Second Street
Uhrichsville, Ohio 44683
Email: cwatkins@cityofuhrichsville.org
Phone: 740-922-1242

1.2. RFP Timeline (Tentative):

- RFP Issuance Date: July 23, 2025
- Site Visit Opportunities: By appointment only. Contact the person listed in Section 1.1.
- Deadline for Written Questions: July 31 2025, 4:00 PM EDT]
- Proposal Submission Deadline: August 22, 2025, 4:00 PM EDT
- Review of Proposals: August 23 - August 29, 2025
- Interviews/Presentations (if necessary): Early September 2025
- Anticipated Recommendation to City Council: Mid-September 2025
- Anticipated Award Date: Late September 2025

The City reserves the right to modify this schedule at its discretion.

1.3. Purpose of RFP:

The purpose of this RFP is to solicit competitive proposals for the purchase of the property located at 126 N Main Street, Uhrichsville, Ohio. The City seeks to sell the property to a responsible Proposer who will utilize or redevelop the property in a manner that is beneficial to the community and compatible with local zoning and development goals.

SECTION 2: PROPERTY DESCRIPTION

2.1. Address and Parcel Information:

- Common Address: 126 N Main Street, Uhrichsville, Ohio 44683
- County: Tuscarawas
- Parcel Numbers: 41-01030-000, 41-01871-000, 41-01872-000
- Legal Description: Being PR 89 & 90. (Proposers are encouraged to verify the legal description through the Tuscarawas County Auditor/Recorder).

2.2. Site Characteristics:

- Site Size: Approximately 0.48 acres, comprised of three contiguous parcels.
- Location: Southwest corner of N. Main Street and E. Second Street.
- Frontage: Approximately 132 feet along N. Main Street and 160 feet along E. Second Street. Access also available from a rear unnamed alley.
- Topography: Generally level.

- Utilities: Access to all public utilities (water, sewer, electric, gas). Proposers are responsible for verifying capacity and connection costs.
- On-Site Improvements (Exterior): Gravel paved yard/parking areas at the southeastern and northwestern corners. A small shed (approx. 12'x24') and a Quonset hut (approx. 30'x50', currently used for salt storage) are on site. The Quonset hut is considered personal property of the City and may be removed prior to sale or negotiated separately.

2.3. Building Improvements:

- Type: Commercial garage with integrated two-story office space.
- Year Built: 1951. Significantly remodeled/converted to current use in the mid-1990s.
- Total First Floor Gross Building Area (GBA): Approximately 10,312 sq. ft.
 - Garage Space: Approximately 8,296 sq. ft.
 - First Floor Office Area: Approximately 2,016 sq. ft.
- Second Floor Office Area: Approximately 2,016 sq. ft.
- Construction:
 - Exterior Walls: Brick.
 - Foundation: Partial basement (approx. 32'x34') with brick foundation walls and poured concrete slab floors.
 - Roof: Flat rubber membrane over steel decking.
 - Windows: Mixture of plate glass and casement windows.
- Interior Description:
 - **Garage Area:** Exposed brick and concrete block walls, concrete slab flooring, mixture of exposed steel decking and acoustic tile ceilings. Ceiling height of approximately 16'. Subdivided into four service bays, includes drains and an oil pit. Access via several man doors, one 14'x16' glass-roll type overhead door, and two additional newer overhead doors (12' and 14').
 - **First Floor Office Area:** Former showroom configuration with two smaller offices, a bullpen area, and two restrooms. Finishes include drywall walls and VCT flooring.
 - **Second Floor Office Area:** Demised into six rooms utilized as additional office space. Finishes include paneling and older carpet.
- Mechanicals:
 - Electrical: 3-phase power with 400-amp and 200-amp service panels.
 - Heating: Two Reznor heat units in garage area.
 - Cooling: Through-the-wall air conditioning units in office area.
 - Plumbing: Standard commercial.
- Condition: The property is being sold "as-is, where-is." Based on an appraisal dated April 11, 2025, the property appears to be of average quality construction and in average physical condition with no major deferred maintenance noted at that time. Proposers are strongly encouraged to conduct their own thorough inspections.

2.4. Zoning:

The property is currently zoned "Business" by the City of Uhrichsville. Proposers are responsible for verifying that their intended use complies with current zoning regulations and for obtaining any necessary zoning changes, variances, or permits.

2.5. Environmental Conditions:

According to a FIRMette (Community Panel Number 39157C0290D, dated July 22, 2010), the property does not appear to be situated in a flood hazard area. The appraisal dated April 11, 2025, states no known nuisance factors or information indicating toxic waste or other hazardous substances have been introduced into the property. The City makes no warranties regarding environmental conditions. Proposers are responsible for conducting their own environmental due diligence.

2.6. Appraised Value:

The property was appraised by Charles G. Snyder, RM MAI, with an effective date of April 11, 2025, at a market value of \$299,000. A summary and full report of this appraisal may be included herein as Appendix A, and Appendix B. This appraisal is for informational purposes only and does not constitute a minimum bid requirement unless explicitly stated by the city.

2.7. "As-Is, Where-Is" Sale:

The property will be sold in its "AS-IS, WHERE-IS" condition, without any representations or warranties, express or implied, by the City as to the condition of the property, its fitness for any particular purpose, compliance with any laws or regulations (including environmental laws), or any other matter.

SECTION 3: PROPOSAL REQUIREMENTS

Proposers must submit a complete proposal that includes the following information and documents. Failure to provide all required information may result in the proposal being deemed non-responsive.

3.1. Cover Letter:

- An introductory letter on the Proposer's letterhead, signed by an individual authorized to bind the Proposer.
- Full legal name of the Proposer (individual, partnership, corporation, LLC, etc.).
- Primary business address, telephone number (740-922-1242), and email address.
- Name, title, telephone number (740-922-1242), and email address of the primary contact person for the proposal.
- A statement that the proposal is firm and irrevocable for a period of at least 120 days from the submission deadline.

3.2. Proposed Purchase Price:

- Clearly state the proposed purchase price in U.S. dollars for the property.

3.3. Proposed Use / Redevelopment Plan:

- A detailed narrative describing the Proposer's intended use or redevelopment of the property.
- How the proposed use aligns with the City's Business zoning and any broader community development objectives.
- If redevelopment is proposed, include conceptual plans, estimated project costs, and a projected timeline for completion.
- Description of any anticipated public benefits (e.g., job creation, increased tax base, blight removal, provision of needed services).

3.4. Financial Capacity:

- Evidence of the Proposer's financial ability to complete the purchase and, if applicable, the proposed redevelopment. This may include:
 - A letter of commitment or pre-qualification from a financial institution.
 - Recent bank statements or a financial statement prepared by a CPA.
 - Information on sources of funding for the purchase and any proposed project.
- The City reserves the right to require additional financial information.

3.5. Experience and Qualifications (if applicable to proposed use/redevelopment):

- A summary of the Proposer's experience in acquiring, owning, managing, and/or redeveloping properties of similar type and scale.
- Resumes of key personnel who would be involved in the project.
- References from previous projects or financial partners.

3.6. Acknowledgement of Terms:

- A statement acknowledging that the Proposer has read and understands this RFP and agrees to the "as-is, where-is" condition of sale.

3.7. Disclosure of Conflicts of Interest:

- Disclose any existing or potential conflicts of interest, including any relationships with City officials or employees.

3.8. Bid Deposit / Earnest Money:

A bid deposit in the amount of five percent (5%) of the proposed purchase price in the form of a certified check or cashier's check payable to "The City of Uhrichsville" must accompany the proposal. This deposit will be returned to unsuccessful Proposers. For the selected Proposer, this deposit will become non-refundable earnest money and will be applied to the purchase price at closing. If the selected Proposer fails to enter into a Purchase and Sale Agreement or close the transaction per the agreed terms, the deposit may be forfeited to the City.

SECTION 4: EVALUATION CRITERIA

Proposals will be evaluated by a review committee appointed by the City. The committee will make a recommendation to the Uhrichsville City Council, which reserves the sole right to accept or reject any proposal. The following criteria will be considered, though not necessarily in order of importance or exclusively:

4.1. Proposed Purchase Price:

The financial offer for the property. While important, the highest price will not be the sole determining factor.

4.2. Proposed Use and Redevelopment Plan:

- Compatibility with existing zoning and the City's overall development goals.
- Quality and feasibility of the redevelopment plan (if applicable).
- Potential positive impact on the surrounding area and the City as a whole (e.g., economic development, job creation, tax revenue, community enhancement).

4.3. Financial Capacity and Likelihood of Closing:

- Demonstrated ability of the Proposer to finance the purchase and any proposed redevelopment.
- Likelihood of a timely closing.

4.4. Experience and Qualifications of Proposer:

- Track record in similar projects or property ownership/management.

4.5. Completeness and Responsiveness of the Proposal:

- Adherence to all submission requirements outlined in this RFP.

4.6. Other Factors:

Any other factors deemed by the City to be in its best interest, including the Proposer's understanding of the local community and market.

The City reserves the right to reject any or all proposals, to waive any informalities or irregularities in proposals, to request additional information or clarification from Proposers, to conduct interviews, and to negotiate with one or more Proposers regarding the terms of a potential sale.

SECTION 5: TERMS AND CONDITIONS OF SALE

5.1. "As-Is, Where-Is":

The property is offered and will be sold strictly in its "AS-IS, WHERE-IS" condition as of the closing date, with all faults and without any representation or warranty whatsoever by the City, express or implied, as to its condition, fitness for any particular use or purpose, zoning, environmental condition, compliance with laws, or any other matter.

5.2. Due Diligence:

Proposers are solely responsible for conducting their own due diligence and investigations of the property prior to submitting a proposal. This includes, but is not limited to, physical inspections, environmental assessments, surveys, title examinations, and zoning verifications. Access for inspections will be granted by appointment.

5.3. Purchase and Sale Agreement:

The selected Proposer will be required to enter into a formal Purchase and Sale Agreement with the City. A sample agreement may be provided by the City, or the selected Proposer may be asked to submit a proposed agreement. The terms of this RFP will be incorporated into the Agreement.

5.4. Closing:

- Closing shall occur within [e.g., sixty (60) to ninety (90)] days after the execution of the Purchase and Sale Agreement, unless otherwise mutually agreed in writing.
- The Purchaser will be responsible for all closing costs, including but not limited to: title insurance premiums, survey costs, recording fees, their own attorney's fees, and any costs associated with financing. The City will be responsible for its own attorney's fees and prorated real estate taxes (if any, though currently exempt) up to the date of closing.

5.5. Deed:

The City will convey title to the property by a General Warranty Deed, subject to existing easements, restrictions, and reservations of record.

5.6. Minimum Bid / Reserve Price:

The City reserves the right to accept or reject any offer but has established a minimum acceptable offer of \$279,500.

5.7. No Brokerage Commission:

The City will not pay any brokerage commission or finder's fee in connection with the sale of this property. Any such fees will be the sole responsibility of the Purchaser.

SECTION 6: SUBMISSION INFORMATION

6.1. Deadline for Submission:

All proposals must be received by the City of Uhrichsville at the address below no later than:
August 15, 2025, 4:00 PM EDT

Proposals received after this deadline will not be considered. Faxed or emailed proposals will not be accepted.

6.2. Submission Address:

Proposals must be delivered in a sealed envelope or package to:
Cade Watkins, City Service Director
City of Uhrichsville
305 E Second Street

Uhrichsville, Ohio 44683

6.3. Number of Copies:

Proposers must submit:

- One (1) original signed proposal.
- Five (5)] complete copies of the proposal.
- Optional: One (1) electronic copy on a USB flash drive.

6.4. Marking of Envelope/Package:

The sealed envelope or package must be clearly marked on the outside with:

"PROPOSAL: PURCHASE OF CITY GARAGE - 126 N MAIN STREET"

"PROPOSER NAME: [Insert Proposer's Name]"

"RFP SUBMISSION DEADLINE: August 15th, 2025"

SECTION 7: DISCLAIMERS AND RIGHTS OF THE CITY

7.1. City's Rights:

The City of Uhrichsville reserves the right to:

- Amend, modify, or cancel this RFP at any time.
- Reject any or all proposals received, in whole or in part, for any reason.
- Waive any informalities, irregularities, or technical defects in any proposal.
- Request additional information or clarification from any Proposer.
- Conduct interviews or require presentations from Proposers.
- Negotiate with one or more Proposers.
- Accept the proposal that, in its sole judgment, is in the best interest of the City.
- Re-advertise for proposals.

7.2. Cost of Proposal Preparation:

The City shall not be liable for any costs incurred by Proposers in the preparation, submission, or presentation of their proposals, or in any subsequent negotiations.

7.3. Public Records:

All proposals and related documents submitted in response to this RFP may become public records subject to disclosure under the Ohio Public Records Act (Ohio Revised Code §149.43) or other applicable laws, upon award and execution of a Purchase and Sale Agreement, or as otherwise required by law. Proposers should clearly mark any information they deem to be confidential or proprietary; however, the City cannot guarantee the confidentiality of such information.

7.4. No Obligation:

This RFP does not obligate the City to accept any proposal or to enter into any agreement.

The City of Uhrichsville looks forward to receiving your proposals

APPENDICES

- Appendix A: Full Appraisal Report(s)
- Appendix B: Relevant Zoning Ordinance Excerpts/Unofficial Zoning Map
- Appendix C: Sample Purchase and Sale Agreement

APPENDIX A: FULL APPRAISAL REPORT(S)

Charles G. Synder (Both Parcels) - Pages 9 - 92

Alpha Appraisals, LLC (126 Main St.) - Pages 93 - 106

Alpha Appraisals, LLC (616 W. 4th St.) - Pages 107 - 117

April 21, 2025

Mayor Jim Zucal
City of Uhrichsville
305 E Second Street
Uhrichsville, Ohio 44683

Dear Mayor Zucal,

Pursuant to your request, I am forwarding this correspondence to you in the form of a letter of transmittal indicating the value conclusions which will be set forth and fully disclosed within the attached appraisal report.

The property under consideration is situated at 126 N Main Street, Uhrichsville, Ohio 44683 and owned by the City of Uhrichsville.

The subject property is described as:

Being PR 89 & 90;
Parcel Numbers 41-01030-000, -01871-000 & -01872-000;
City of Uhrichsville;
County of Tuscarawas; and
State of Ohio.

The subject property represents a 0.48 acre tract of land comprised of three contiguous parcels located on the southwest corner of N. Main Street and E Second Street improved with a 10,312 square foot structure built in 1951 and consisting of 8,296 square feet of garage space with a two-story office area totaling 2,016 square feet.

The purpose of this appraisal is to offer an opinion of market value of the fee simple interest of the subject property based upon the effective date of this analysis, April 11, 2025.

I certify that I have no future or contemplated interest in either the property appraised or any of the parties to the transaction.

Mayor Jim Zucal
City of Uhrichsville
April 21, 2025
Page 2

Based upon the analyses which shall be set forth within the appraisal, I offer a final opinion of market value of the fee simple interest of the subject property, as of the effective date of analysis, to be \$299,000.

This appraisal document contains a total of 84 pages, inclusive of the addendum and all exhibit pages.

Thank you for the opportunity of being of service.

Respectfully submitted,

CHARLES G. SNYDER COMPANY



Charles G. Snyder, RM MAI
State Certificate No. 379186

CGS/ts

REAL ESTATE APPRAISAL
OF
UHRICHSVILLE CITY GARAGE
126 N MAIN STREET
UHRICHSVILLE, OHIO 44683
FOR
CITY OF UHRICHSVILLE
BY
CHARLES G. SNYDER, RM MAI
AS OF
APRIL 11, 2025



The Charles G. Snyder Company • 120 E. High Ave. • New Philadelphia, OH 44663 • 330.343.6213
mail: mail@charlesgsnyder.com

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Owner's Name:	City of Uhrichsville
Type of Property:	Garage w/ Office
Project Name:	Uhrichsville City Garage
Property Address:	126 N Main Street Uhrichsville, Ohio 44683
Parcel Numbers:	41-01030-000, -01871-000 & -01872-000
Real Estate Appraiser:	Charles G. Snyder, RM, MAI
Certificate No.:	379186
Did/Did Not Inspect Property:	Did Inspect
Property Contact/ Return Appraisal To:	Mayor Jim Zucal (740) 922-1242 mayorjimzucal@cityofuhrichsville.org
Property Rights Being Appraisal:	Fee Simple
Building Size:	8,296 s.f. warehouse <u>2,016 s.f.</u> office 10,312 s.f. total first floor GBA
Site Size:	0.48 acre
Zoning:	Business
Objective of the Appraisal:	To offer an opinion of market value of the fee simple interest of the subject property.
Effective Date of Appraisal:	April 11, 2025
Date of Observation:	April 11, 2025
Report Date:	April 21, 2025

Summary of Salient Facts and Conclusions – Cont'd.

Appraisal Value Via:

Cost Approach	Not Developed
Sales Comparison Approach	\$299,000
Income Capitalization Approach	Not Fully Developed
Final Opinion of Market Value	\$299,000

Typical Marketing Time:

6-12 Months

Exposure to the Market:

6-12 Months

TABLE OF CONTENTS

INTRODUCTION

Title Page	
Summary of Salient Facts and Conclusions	
Table of Contents	

THE REPORT

Identification of the Property.....	1
Scope of the Appraisal.....	1
Assignment Conditions	2
Requirements of the Appraisal	4
Definition of Market Value	5
Property Rights Appraised	6
Market Trend Analysis	7
Planning & Zoning Restrictions	35
Site Data	35
Proximity of Nuisances & Flood Map.....	37
Assessments & Taxes.....	38
History of Property Conveyance.....	38
Description of Improvements.....	38
Improvement Sketch	40
Photographs	41
Highest and Best Use	47

VALUATION SECTION

The Appraisal Process	49
Cost Approach	49
Sales Comparison Approach.....	51
Income Capitalization Approach.....	64
Final Reconciliation	65

ADDENDUM

Engagement Letter	
Assumptions and Limiting Conditions	
Certification	
Restrictions Upon Disclosure and Use	
Qualification Sheet	
Appraiser Certification	
Appraiser Disclosure Statement	

IDENTIFICATION OF THE PROPERTY

Property Type and Description

The subject property represents a 0.48 acre tract of land comprised of three contiguous parcels located on the southwest corner of N. Main Street and E Second Street improved with a 10,312 square foot structure built in 1951 and consisting of 8,296 square feet of garage space with a two-story office area totaling 2,016 square feet.

Address-Location

The subject property is situated at 126 N Main Street, Uhrichsville, Ohio 44683.

Legal Description

The subject property is described as being PR 89 & 90; Parcel Numbers 41-01030-000, -01871-000 & -01872-000; City of Uhrichsville; County of Tuscarawas; and State of Ohio.

Purpose of the Appraisal

The purpose of this appraisal is to offer an opinion of market value of the fee simple interest of the subject property based upon the effective date of this analysis, April 11, 2025.

SCOPE OF THE APPRAISAL

This analysis has been presented in an Appraisal Report format. Accordingly, all data, analysis, and conclusions are presented in an appraisal report format and, if necessary, more detailed supportive documentation referenced from the appraiser's file memorandum.

The appraiser was able to complete a visual observation of the property on April 11, 2025, at which time I was accompanied by on-site employees. At this observation, I was able to view the entire property as well as complete exterior measurements. All legal and site information has been obtained from the Tuscarawas County Auditor's Office.

A “Level A” market analysis was completed in order to determine appropriate supply and demand factors for the general marketplace. This basically involved an inferred demand study in which I made a visual observation of the neighborhood and spoke with several prominent real estate brokers concerning supply and demand for such properties.

To develop an opinion of market value, the appraiser relied solely upon the Sales Comparison Approach to Value. Given the age of the improvements and the lack of consideration by a typical and prudent purchaser, the Cost Approach has not been developed. Due to the fact that such properties are typically owner occupied, the Income Capitalization Approach to Value was not pertinent in this particular instance.

The appraiser advises all users, authorized and unauthorized, of the following: The valuation set forth in the appraisal represents, to a reasonable degree of professional certainty, the market value of the **surface rights** only, and does not consider, address or attempt to quantify the value of subsurface rights including coal, gas, oil or any other recoverable rights currently known or to be discovered.

Similarly, the value of any other rights, including **air rights, navigation tower** or **communication tower** rights, both current and future is beyond the scope of the appraisal report.

ASSIGNMENT CONDITIONS

A current definition of assignment conditions is:

“Assumptions, extraordinary assumptions, hypothetical conditions, laws and regulations, jurisdictional exceptions, and other conditions that affect the scope of work.”¹

¹ USPAP 2024 ed., p.3.

The appraiser makes no hypothetical conditions or extraordinary assumptions in the valuation of the subject property, and therefore, the USPAP requirement for potential value change does not apply.

Definition of an Appraisal

A current definition of an Appraisal is:

“The act or process of developing an opinion of value; an opinion of value. An appraisal must be numerically expressed as a specific amount, as a range of numbers, or as a relationship (e.g., not more than, more than, not less than, less than) to a specified amount.”²

“The act or process of developing an opinion of value; an opinion of value.”³

Prior Assignment Disclosure

The appraiser has not completed a previous assignment of the subject property in the three years prior to agreeing to perform this assignment. The appraiser has not provided any other services, as an appraiser or in any other capacity, for the past three years.

Intended Use of Appraisal

The intended use of the appraisal is to assist the client in the determination of value for potential sale purposes.

Intended Client and Users of the Appraisal Report

This report has been prepared at the request of the client/intended user, the City of Uhrichsville. It should be expressly understood that any party who uses or relies upon this appraisal or any information contained within who is not specified as the client without the appraiser's written

²The Dictionary of Real Estate Appraisal, 7th Ed., Chicago, IL; Appraisal Institute, 2022, p. 9.

³USPAP 2024 ed., p.3.

consent does so at their own risk. The appraiser's responsibility is exclusively to the client/intended users stated above.

Extent of Data Collecting Process

The value conclusions contained here within were derived from data obtained by the appraiser from public records, as well as information provided by various appraisal firms located within the State of Ohio. Every attempt has been made to verify all data obtained via public records with either the grantor or grantee to the transaction or with representatives of the lease negotiations.

REQUIREMENTS OF APPRAISAL/COMPETENCY STATEMENT

This appraisal was prepared in accordance with the Code of Ethics and Standards of Professional Practice of the Appraisal Institute which includes USPAP. Further, I, Charles G. Snyder, RM, MAI, feel that I am in compliance with the USPAP competency provision due to my experience in completing appraisals of similar properties and the completion of numerous pertinent educational courses. (See resume in addendum of appraisal report.) As of the date of this report, I, Charles G. Snyder, RM, MAI, have completed the requirements under the continuing education program of the Appraisal Institute.

This appraisal was not based on a requested minimum valuation, specific valuation, or the approval of a loan. The appraiser has no interest, direct or indirect, financial or otherwise, in the subject property.

Compliance with Regulations

It is the intent of the appraiser that this report is in compliance with the appraisal standards set forth in Title XI of the Federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as well as the Uniform Standards of Professional Appraisal Practice as set forth by the

Appraisal Standards Board of the Appraisal Foundation. Further, the appraiser makes no judgment regarding the subject's ADA compliance. The client/reader's attention is directed to the specific limiting conditions regarding ADA compliance.

This report is intended to be in compliance with the Nondiscrimination section of the Ethics rule per *USPAP*, including the Fair Housing Act (FHA), Equal Credit Opportunity Act (ECOA), Civil Rights Act of 1866, and any other applicable state or local antidiscrimination laws.

MARKET VALUE DEFINITION

A current description of market value is:

"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:

- a. Buyer and seller are typically motivated;
- b. Both parties are well informed or well advised, and acting in what they consider their own best interests;
- c. A reasonable time is allowed for exposure in the open market;
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. 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."⁴

⁴ Code of Federal Regulations; Title 12—Banks and Banking; Chapter I—Comptroller of the Currency, Department of the Treasury; Part 34—Real Estate Lending and Appraisals—Subpart C— Appraisals Sec. 34.42 Definitions; Revised as of January 17, 2025.

PROPERTY RIGHTS APPRAISED

The property rights appraised are those of fee simple estate, defined as follows:

" Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."⁵

CURRENT FEE OWNER: City of Uhrichsville

DATE OF VALUE: April 11, 2025

DATE OF OBSERVATION: April 11, 2025

Marketing Time

Marketing time is defined as:

"An opinion of the amount of time to sell a property interest at the concluded market value or at a benchmark price during the period immediately after the effective date of an appraisal".⁶

In order to determine a marketing time for the subject, the appraiser referenced the amount of time previous properties have been marketed, as well as spoke with several commercial real estate brokers in the area. Typical marketing time for the subject property is believed to be 6 to 12 months under professional sales management.

Exposure to Market

Exposure time is defined as:

"1. The time a property remains on the market.

2. An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the report."⁷

⁵ The Dictionary of Real Estate Appraisal, 7th Ed., Chicago, IL; Appraisal Institute, 2022, p. 73.

⁶ Ibid., p. 116.

⁷ Ibid., p. 68.

In order to determine an exposure time for the subject, the appraiser referenced the amount of time previous properties have been exposed, as well as spoke with several commercial real estate brokers in the area. Taking into consideration alternative properties of a similar nature, a 6 to 12 month period of time is believed to be necessary to adequately expose the property to the marketplace in order that the causes of supply and demand can interact appropriately and ultimately a price commensurate with market value can be obtained in the market place.

MARKET TREND ANALYSIS

Nationally

The current themes concerning the national economy include the presidential election, current state of the Chinese economy, the wars in Europe and the Middle East, and inflation. Even with relatively high borrower rates, the U.S. economy has remained surprisingly resilient over the past two years. While the uncertainty of wars in the Middle East and Europe, as well as the general uncertainty about the U.S. presidential election have played some role in the global economy, the United States economy still remains vibrant. The same can be true about many parts of the world, with the exception of China, which has seen signs of an economic slowdown over the past 12 to 24 months.

While inflation continues to be the dominant theme on both a global and national level, it appears to have cooled in recent months. The current annual inflation rate is 2.5 percent, which is the lowest since February 2021. While this is still above the Federal Reserve's desired rate of 2 percent with prices over 21 percent more expensive than pre-pandemic, it is much better than the average rates of 6 percent seen less than a year ago. While the labor market remains fairly tight, wage growth has slowed along with recent hiring activity. After two years of raising interest rates, the Federal Reserve recently announced that it would cut the federal funds rate by a half percent.

This has eased borrowing rates and caused the 30 year average mortgage rate to drop from above 7 percent to close to 6 percent. Community banks in particular, often considered to be the backbone of commercial lending, have been particularly affected by rising interest rates. New commercial and residential loans have decreased as compared to existing loans, with clients unwilling to give up the preferentially low interest rates of the pre-COVID-19 era. This, coupled with savings rates which have hit decades-level highs have caused community bank lending to pull back in recent months.

The following chart illustrates PwC Real Estate Investor Survey which indicates more recent overall rates are somewhat elevated from that in 2023 which is to be expected given the somewhat higher borrower rates.

Property Type	Fourth Quarter 2024	Second Quarter 2024	Third Quarter 2023
Warehouse	5.27%	5.48%	4.97%
CBD Office	7.23%	6.94%	6.19%
Regional Mall	7.23%	8.38%	7.6%
Strip Shopping Center	7.25%	7.33%	7.16%
Apartment	5.16%	5.44%	5.28%
Suburban Office	7.76%	6.54%	6.54%
Medical Office Buildings	7.44%	7.39%	7.14%
Power Center	6.78%	6.72%	6.47%
Net Lease	7.71%	7.51%	7.13%
Secondary Office	8.43%	8.5%	8.16%

Other important economic indicators include, for December 2024 per the Appraisal Institute:

	December 2024
Federal Funds Rate	4.25%-4.5%
Prime Rate	7.5%
Consumer Price Index (September 2024)	314.12

The following represents further characterizations across the four main submarkets:

National Office Sector

The pandemic caused a course correction for the national office sector, and while return to work mandates have increased throughout 2023 a return to pre-COVID-19 office levels is largely unexpected. The persistence of remote work for many professional office-type jobs has led to a surplus of availability of space, particularly in central business districts across the country, as companies downgrade the amount of space leased or forego a permanent presence altogether. Demand will differ depending on market, with suburban markets remaining more stable particularly due to the great exodus from cities during the pandemic, but is not expected to increase. Weakening fundamentals and inflation are two top concerns for investors looking for opportunities throughout the National Suburban and Central Business District markets. This is largely due to raising costs of capital. Investors are requiring higher discount rates than they were at the beginning of 2020.

National Retail Sector

While the retail sector had been notably declining for several years prior to 2020, the sector emerged less scathed than initially projected. Government support packages bolstered businesses which might have otherwise been unable to financially continue, and a strong drive by consumers for goods led to an increase in retail spending. Though the sector is unlikely to

rebound to early 2000s levels, the shift in consumer expectations and demands has somewhat revived the industry as a whole, with smaller building footprints providing greater opportunity than larger in-line spaces at shopping malls. Businesses continue to seek new ways to maintain brick and mortar locations, which offer immediate availability of goods to consumers as compared to shipped goods which have faced supply chain backlogs. Vacancy rates have been holding steady or have declined at many properties since the beginning of 2022, although rising inflation could negatively impact consumer traffic.

National Industrial Sector

The industrial sector has been one of the brightest stars in the real estate market since 2020. Fueled largely the demand for consumer goods during the pandemic, warehouse space was leased at premium prices, with vacancy rates less than five percent in many markets. While the industrial market saw strong growth in beginning in 2020 through early 2023, higher construction costs, rising interest rates and aggressive pricing are the main challenges to investors in the marketplace. Many market forecasters are expecting a contraction in the industrial submarket in 2024 as developers weigh risks from increased costs and markets nearing saturation.

National Housing Sector

The national housing market remained strong throughout the pandemic up to 2022, with a softening to the market in 2023 due to rising interest rates and a decrease of available supply. Historically low interest rates led to an extremely favorable environment over the past decade. However, this has changed dramatically since 2022 with 30-year mortgages rising from near 3 percent to well over 7 percent in 2023, before recently dropping to near 6 percent the fall of 2024. While construction costs remain high, the National Association of Realtors estimates that the lack of supply will drive more potential home owners to take on the cost of new construction moving into 2025.

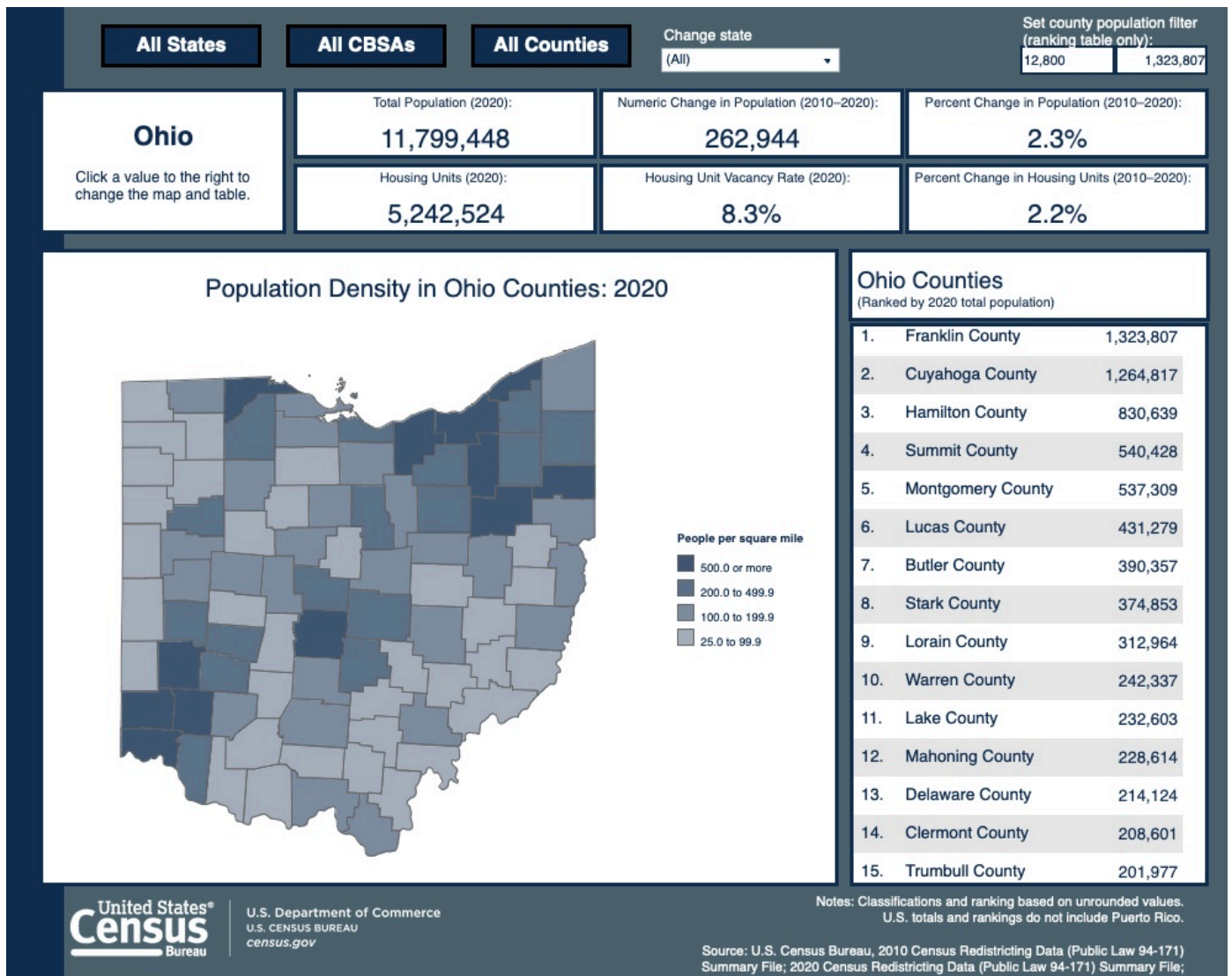
State of Ohio

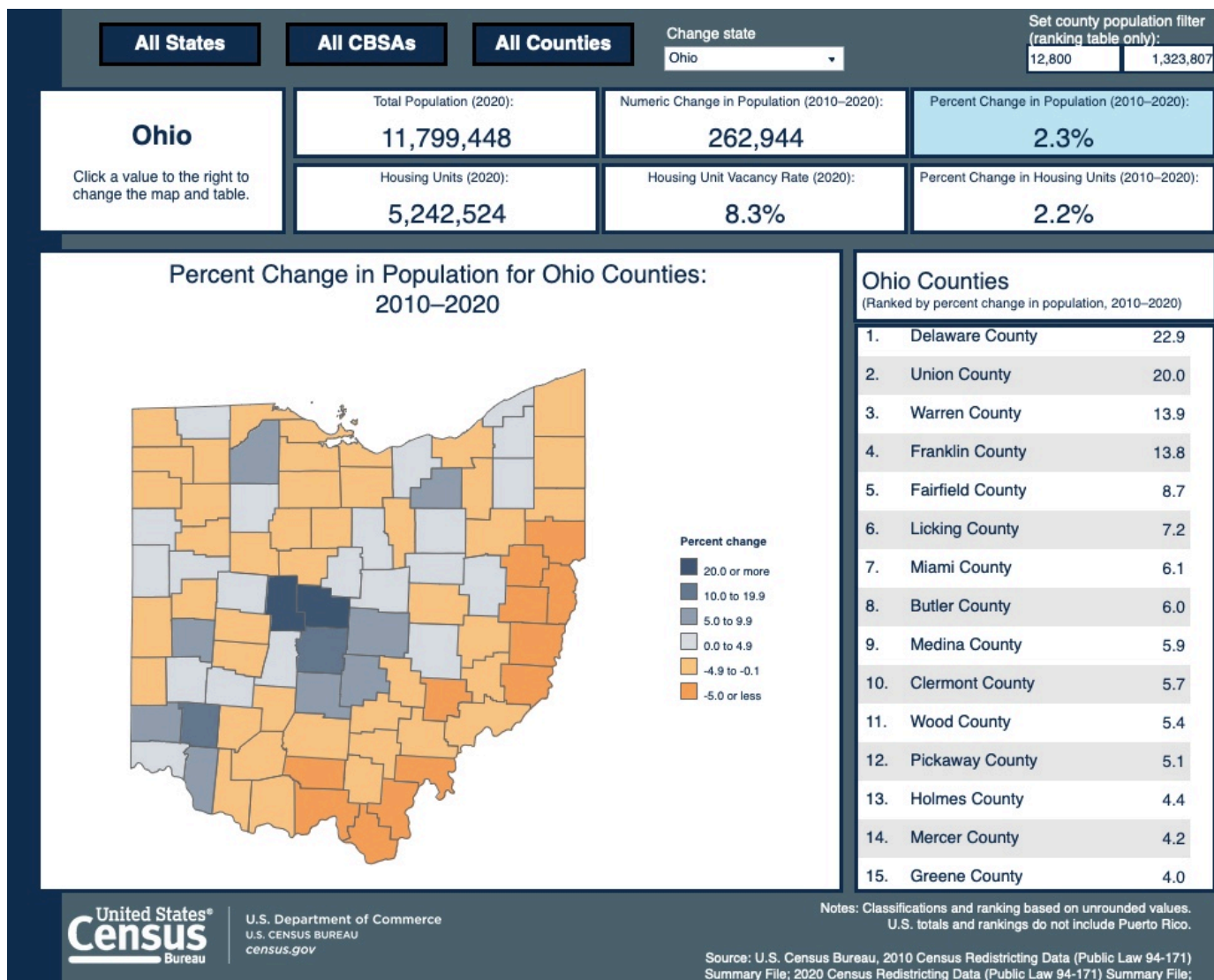
The State of Ohio has a total population, per the 2024 Census estimate, of 11,883,304, which is an increase of just over 3 percent from the 2010 census population of 11,536,504. The State of Ohio is projected to lose 675,552 persons or 5.7 percent of the population by the year 2050 due largely to an aging population and the subsequent natural population loss.

The economy in the State of Ohio varies widely depending upon which portion of the state you are discussing. Historically, the central and southwestern portion of the state have been service-oriented, with the north, northwest, northeast, and southeastern portions of the state being more industrialized. Economic overview for the state is generally optimistic, with a reinvestment of previously declining areas of manufacturing seeing a surge of federal and state funding. Most notably, the Columbus MSA has seen strong industrial development since 2020, taking advantage of the I-70 commercial corridor and an increased migration to the MSA by younger persons. Additionally, proposed development in the northern Columbus market by technology firms has drawn attention from regional and national investors.

Overall, the State of Ohio is slightly behind but generally similar in terms of the national average on most metrics. 30.9 percent of Ohioans have a bachelor's degree or higher as of 2019-2023 as compared to the national average of 35.0 percent for the same period. The most recent available median household income in the state for 2019-2023 of \$69,680 is slightly below the national average of \$78,538 for the same time period.

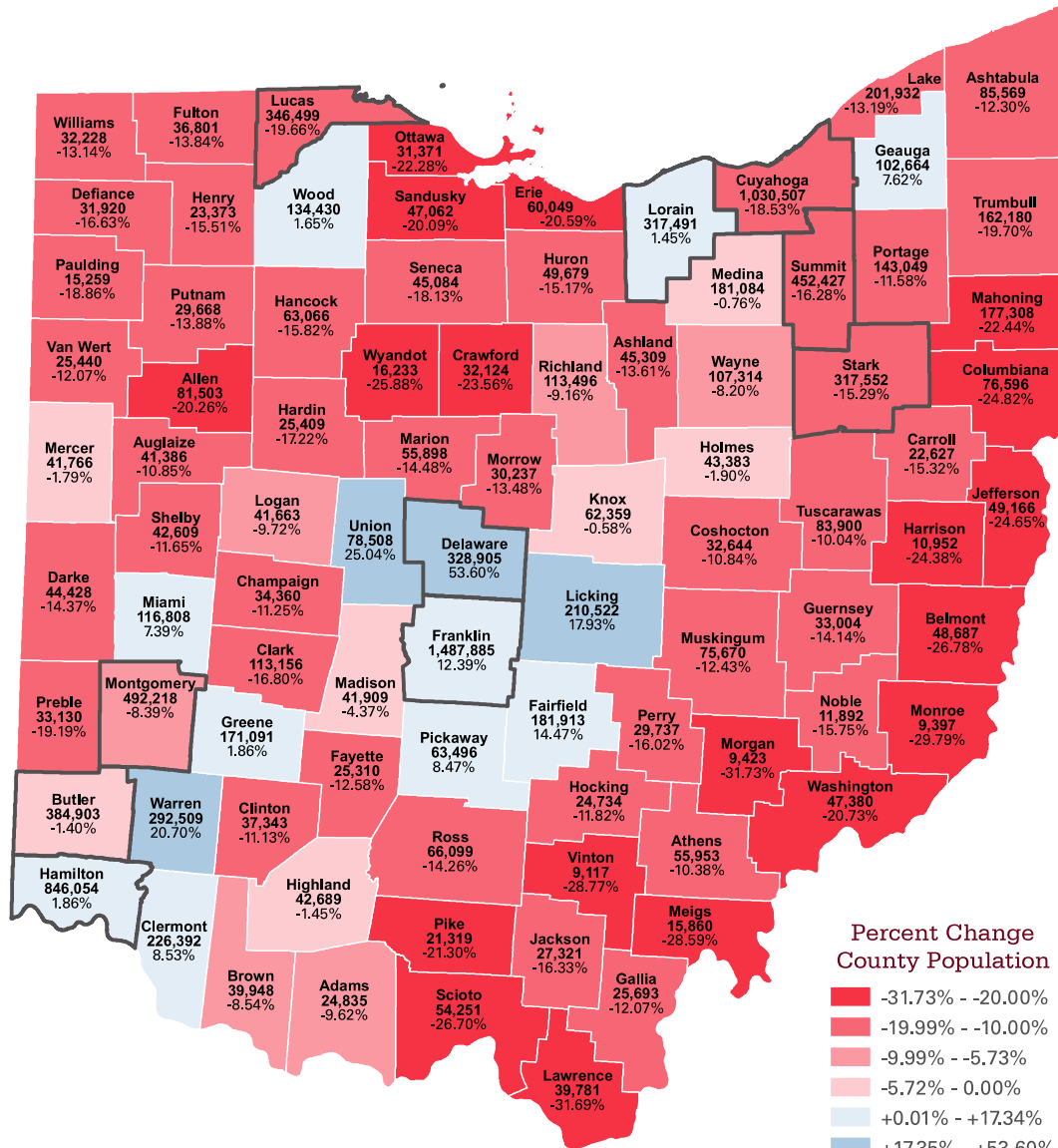
The following charts, which supplement the previous discussion of the State of Ohio, include Ohio County Population Density 2020, Ohio County Percent Change in Population 2010 – 2020, Projected Percent Population 2050, Ohio County Percentage of Population 18 and over 2020, and Ohio County Percentage Change of Population 18 and over 2010 – 2020:





Projected 2050 Ohio County Populations

Percent Change 2020 - 2050



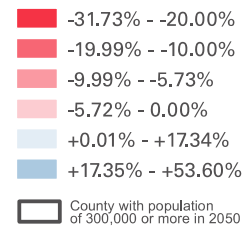
Ohio

2050 Projected Population 11,123,896
 2020 Census Population 11,799,448
 Percent Change 2020 to 2050 -5.73%

U.S.

Percent Change 2020 to 2050 +17.34%

Percent Change County Population



Prepared by: Ohio Department of Development,
 Office of Research (December 2022)

The U.S. Adult and Under-Age-18 Populations: 2020 Census

Select a question:

What percentage was aged 18 and over in 2020?

How has the population aged 18 and over changed since 2010?

What are facts for my state or county?

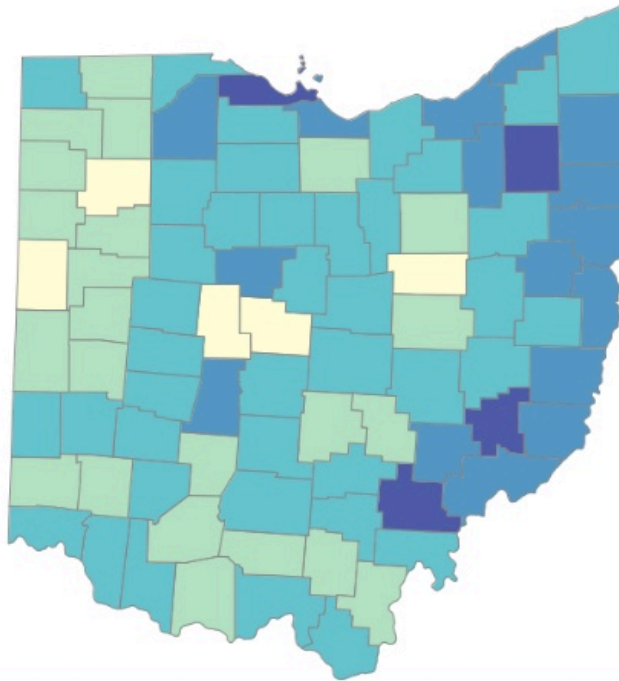
Hover over the map to view statistics for each county. The list on the left shows counties (or county equivalents) ranked by percent aged 18 and over. Use the filter on the right to highlight your local county or change the state.

Ohio counties

Athens County	84.3%
Portage County	81.6%
Ottawa County	81.6%
Noble County	81.0%
Belmont County	80.9%
Jefferson County	80.6%
Lake County	80.5%
Mahoning County	80.3%
Trumbull County	80.1%
Washington County	80.1%
Erie County	80.0%
Monroe County	79.9%
Columbiana County	79.8%
Cuyahoga County	79.8%
Wood County	79.4%
Morgan County	79.3%
Summit County	79.3%
Carroll County	79.2%
Madison County	79.0%
Marion County	79.0%
Greene County	78.9%
Harrison County	78.9%
Crawford County	78.9%
Ross County	78.9%
Meigs County	78.8%
Stark County	78.7%
Scioto County	78.5%
Lorain County	78.4%
Richland County	78.3%
Guernsey County	78.3%
Ashtabula County	78.3%
Montgomery County	78.3%

Percentage of Population Aged 18 and Over by County: 2020

Ohio: 78.0%



Interested in a particular county?

Enter a county in the search bar to highlight it.

Highlight County

Use the filter to change the state.

Ohio

Return to Nation

Percent

- 81.0 or more
- 79.0 to 80.9
- 77.0 to 78.9
- 75.0 to 76.9
- Less than 75.0

United States[®]
Census
Bureau

U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

Note: Percentages may not add to 100 due to rounding. Ranking based on unrounded numbers.
Source: 2010 Census Redistricting Data (Public Law 94-171) Summary File;
2020 Census Redistricting Data (Public Law 94-171) Summary File.
Additional information for the 2020 Census Redistricting Data.

The U.S. Adult and Under-Age-18 Populations: 2020 Census

Select a question:

What percentage was aged 18 and over in 2020?

How has the population aged 18 and over changed since 2010?

What are facts for my state or county?

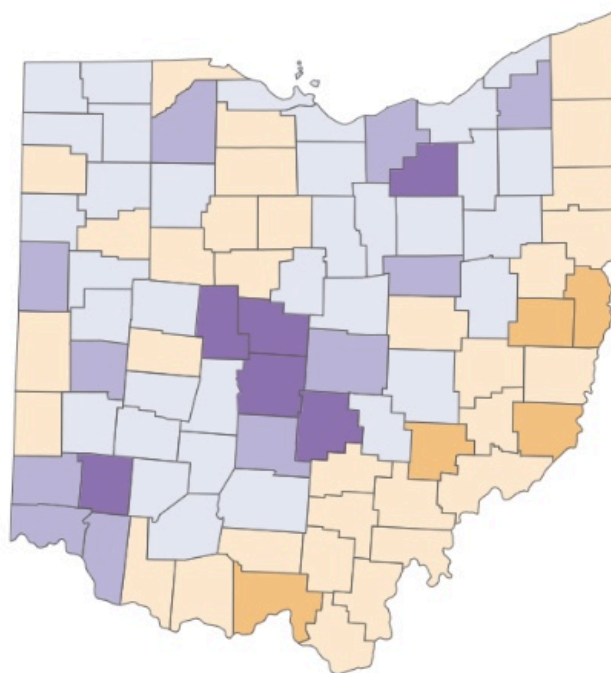
Hover over the map to view statistics for each county. The list on the left shows counties (or county equivalents) ranked by percent change in the population aged 18 and over. Use the filter on the right to highlight your local county or change the state.

Ohio counties

Delaware County	27.0%
Union County	22.5%
Warren County	18.2%
Franklin County	15.5%
Fairfield County	11.7%
Medina County	10.6%
Licking County	9.7%
Clermont County	9.6%
Holmes County	9.6%
Butler County	8.5%
Miami County	7.3%
Geauga County	7.0%
Lorain County	7.0%
Wood County	6.9%
Pickaway County	6.7%
Mercer County	5.5%
Hamilton County	5.4%
Greene County	4.9%
Logan County	4.7%
Lake County	4.6%
Knox County	4.5%
Morrow County	4.1%
Wayne County	4.1%
Portage County	3.4%
Auglaize County	3.2%
Fulton County	3.1%
Madison County	3.0%
Clinton County	2.8%
Summit County	2.5%
Muskingum County	2.3%
Hancock County	2.3%
Van Wert County	2.2%

Percent Change in Population Aged 18 and Over by County: 2010 to 2020

Ohio: 4.6%



Interested in a particular county?

Enter a county in the search bar to highlight it.

Highlight County

Use the filter to change the state.

Ohio

[Return to Nation](#)

Percent Change

10.0 or more
5.0 to 9.9
0 to 4.9
-5.0 to -0.1
-10.0 to -5.1
Less than -10.0
N

United States[®]
Census
Bureau

U.S. Department of Commerce
U.S. CENSUS BUREAU
[census.gov](https://www.census.gov)

Note: Percentages may not add to 100 due to rounding. Ranking based on unrounded numbers.

Source: 2010 Census Redistricting Data (Public Law 94-171) Summary File;

2020 Census Redistricting Data (Public Law 94-171) Summary File.

[Technical Note for "N."](#)

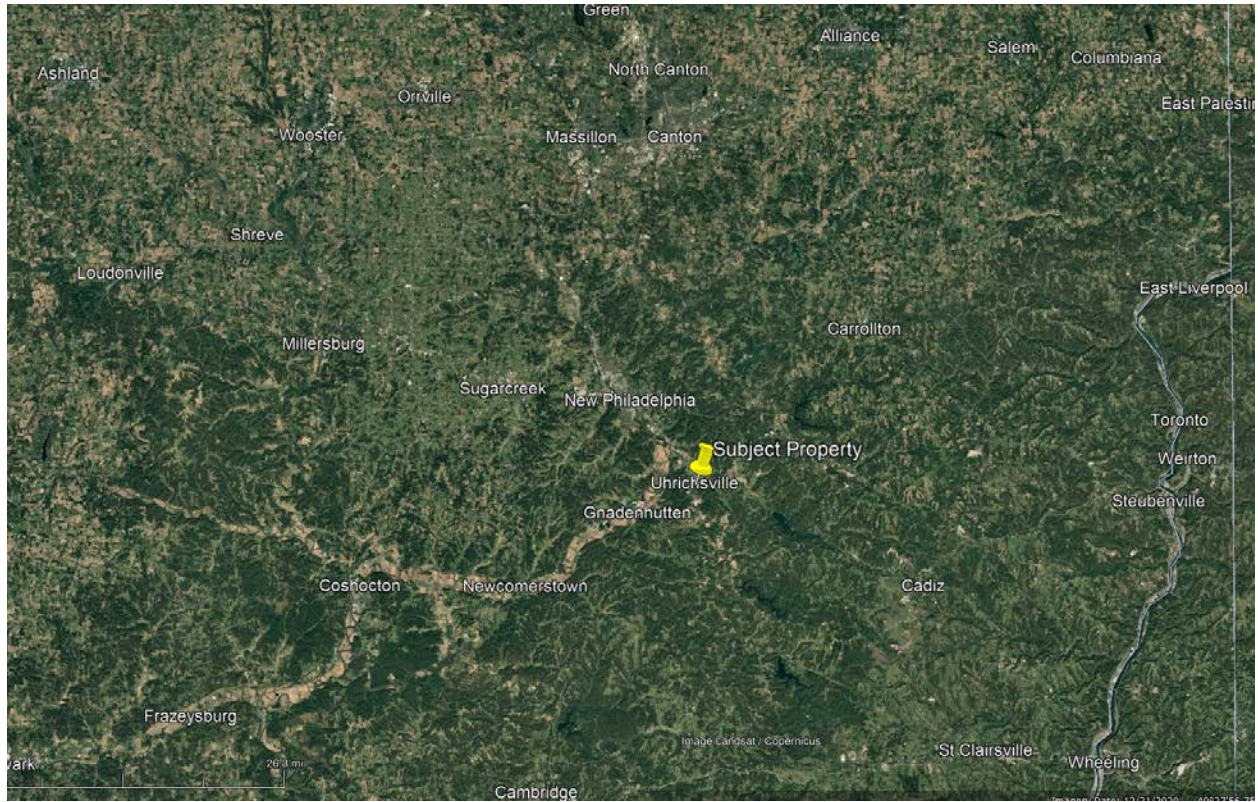
[Additional information for the 2020 Census Redistricting Data.](#)

REGIONAL DATA

Tuscarawas County, with a 2024 population estimate of 92,048 and an area of 567.64 square miles, is situated in the northeastern portion of Ohio. Additionally, it is important to note that the county is part of the larger region specified as Appalachia. Roughly 33 percent of the total population of the county, or 30,434 inhabitants, is centered in the twin cities of Dover and New Philadelphia. Geographically, these two cities are located in the center of the county. The majority of the commercial and industrial activity is also centered in these two areas with the remainder located both north and south along the major U.S. and State Routes.

Tuscarawas County is bisected by the Tuscarawas River, which is the main tributary in the region. This river is fed by numerous creeks and streams. The name Tuscarawas was the Indian name for “open mouth”. Flood control is maintained by the Army Corps of Engineers and coordinated by the concrete Dover Dam, six miles upstream from the Dover corporation line. Typically, areas located along the Tuscarawas River are listed as being in flood hazard areas.

Regional Map



Ohio County Profiles

Prepared by the Office of Research

2024 Edition



Tuscarawas County

Established: Act - March 15, 1808
2023 Population: 91,874
Land Area: 567.6 square miles
County Seat: New Philadelphia City
Named for: Native American word meaning "open mouth"



Taxes

Taxable value of real property	\$2,348,635,560
Residential	\$1,648,532,730
Agriculture	\$296,373,610
Industrial	\$110,391,510
Commercial	\$289,195,600
Mineral	\$4,142,110
Ohio income tax liability	\$51,691,767
Average per return	\$1,183.88

Land Use/Land Cover

	Percent
Developed, Lower Intensity	9.42%
Developed, Higher Intensity	2.70%
Barren (strip mines, gravel pits, etc.)	0.43%
Forest	51.92%
Shrub/Scrub and Grasslands	2.07%
Pasture/Hay	22.46%
Cultivated Crops	8.37%
Wetlands	1.62%
Open Water	1.01%

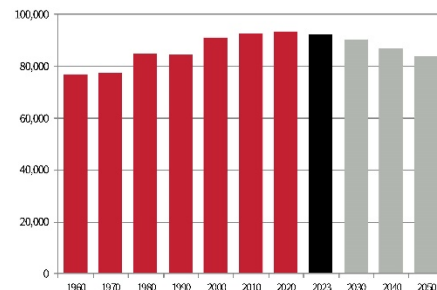
Largest Places

	2023	2020
New Philadelphia city	17,440	17,685
Dover city	12,985	13,203
Uhrichsville city	5,155	5,261
Lawrence twp UB	4,729	4,702
Dover twp UB	4,168	4,214
Goshen twp UB	3,832	3,911
Newcomerstown vil.	3,646	3,713
Strasburg vil.	2,753	2,756
Dennison vil.	2,653	2,691
Wayne twp	2,401	2,439

UB: Unincorporated balance

Total Population

Census			
1800		1910	57,035
1810	3,045	1920	63,578
1820	8,328	1930	68,193
1830	14,298	1940	68,816
1840	25,631	1950	70,320
1850	31,761	1960	76,789
1860	32,463	1970	77,211
1870	33,840	1980	84,614
1880	40,198	1990	84,090
1890	46,618	2000	90,914
1900	53,751	2010	92,582
		2020	93,263
		Estimate	
		2023	91,874
		Projection	
		2030	90,206
		2040	86,669
		2050	83,900



Ohio County Profiles

Tuscarawas County

Travel Time To Work	Number	Percent
Workers 16 years and over	39,712	100.0%
Less than 15 minutes	14,156	35.6%
15 to 29 minutes	14,690	37.0%
30 to 44 minutes	6,076	15.3%
45 to 59 minutes	2,242	5.6%
60 minutes or more	2,548	6.4%
Mean travel time	23.2 minutes	

Housing Units	Number	Percent
Total housing units	40,785	100.0%
Occupied housing units	37,774	92.6%
Owner occupied	26,273	69.6%
Renter occupied	11,501	30.4%
Vacant housing units	3,011	7.4%

Year Structure Built	Number	Percent
Total housing units	40,785	100.0%
Built 2020 or later	87	0.2%
Built 2010 to 2019	1,783	4.4%
Built 2000 to 2009	4,580	11.2%
Built 1990 to 1999	5,311	13.0%
Built 1980 to 1989	3,264	8.0%
Built 1970 to 1979	5,169	12.7%
Built 1960 to 1969	3,604	8.8%
Built 1950 to 1959	4,319	10.6%
Built 1940 to 1949	1,941	4.8%
Built 1939 or earlier	10,727	26.3%
Median year built	1969	

Value for Specified Owner-Occupied Housing Units	Number	Percent
Specified owner-occupied housing units	26,273	100.0%
Less than \$20,000	1,002	3.8%
\$20,000 to \$39,999	787	3.0%
\$40,000 to \$59,999	897	3.4%
\$60,000 to \$79,999	1,258	4.8%
\$80,000 to \$99,999	1,932	7.4%
\$100,000 to \$124,999	2,767	10.5%
\$125,000 to \$149,999	2,862	10.9%
\$150,000 to \$199,999	4,963	18.9%
\$200,000 to \$299,999	5,970	22.7%
\$300,000 to \$499,999	3,122	11.9%
\$500,000 to \$999,999	509	1.9%
\$1,000,000 or more	204	0.8%
Median value	\$163,700	

House Heating Fuel	Number	Percent
Occupied housing units	37,774	100.0%
Utility gas	24,228	64.1%
Bottled, tank or LP gas	2,251	6.0%
Electricity	8,247	21.8%
Fuel oil, kerosene, etc	1,093	2.9%
Coal, coke or wood	1,115	3.0%
Solar energy or other fuel	811	2.1%
No fuel used	29	0.1%

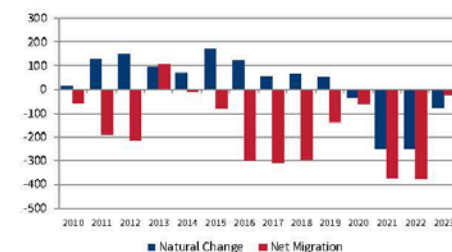
Percentages may not sum to 100% due to rounding.

Gross Rent	Number	Percent
Specified renter-occupied housing units	11,501	100.0%
Less than \$100	56	0.5%
\$100 to \$199	43	0.4%
\$200 to \$299	211	1.8%
\$300 to \$399	242	2.1%
\$400 to \$499	359	3.1%
\$500 to \$599	1,044	9.1%
\$600 to \$699	1,025	8.9%
\$700 to \$799	1,599	13.9%
\$800 to \$899	1,553	13.5%
\$900 to \$999	996	8.7%
\$1,000 to \$1,499	3,091	26.9%
\$1,500 or more	303	2.6%
No cash rent	979	8.5%
Median gross rent	\$844	
Median gross rent as a percentage of household income	27.7	

Selected Monthly Owner Costs for Specified Owner-Occupied Housing Units	Number	Percent
Specified owner-occupied housing units with a mortgage	14,104	100.0%
Less than \$400	56	0.4%
\$400 to \$599	381	2.7%
\$600 to \$799	1,552	11.0%
\$800 to \$999	2,290	16.2%
\$1,000 to \$1,249	3,011	21.3%
\$1,250 to \$1,499	2,120	15.0%
\$1,500 to \$1,999	2,876	20.4%
\$2,000 to \$2,999	1,632	11.6%
\$3,000 or more	186	1.3%
Median monthly owners cost	\$1,230	
Median monthly owners cost as a percentage of household income	17.6	

Vital Statistics	Number	Rate
Births / rate per 1,000 women aged 15 to 44	1,106	70.4
Teen births / rate per 1,000 females 15-19	66	25.4
Deaths / rate per 100,000 population	1,278	1,390.1

Components of Population Change



Ohio County Profiles

Tuscarawas County

Agriculture

Land in farms (acres)	166,404
Number of farms	1,154
Average size (acres)	144
Total cash receipts	\$143,301,000
Per farm	\$124,178
Receipts for crops	\$37,375,000
Receipts for livestock/products	\$105,926,000

Education

Traditional public schools buildings	37
Students	12,492
Teachers (Full Time Equivalent)	972.5
Expenditures per student	\$10,365
Graduation rate	87.5
Community/charter schools buildings	0
Students	0
Teachers (Full Time Equivalent)	0.0
Expenditures per student	
Graduation rate	
Private schools	3
Students	365
Public universities, 4-year	1
Public universities/colleges, 2-year	0
Public learning centers, less than 2-year	1
Private universities and colleges	0
Public libraries (Districts / Facilities)	5 / 10

Transportation

Registered motor vehicles	124,827
Passenger cars	70,411
Noncommercial trucks	22,231
Total license revenue	\$3,841,897.60
Permissive tax revenue	\$282,930.00
Interstate highway miles	34.98
Turnpike miles	0.00
U.S. highway miles	39.15
State highway miles	141.46
County, township, and municipal road miles	1,470.42
Commercial airports	1

State Parks, Forests, Nature Preserves, Scenic Waterways, And Wildlife Areas

Areas/Facilities	1
Acreage	393

Finance

FDIC insured financial institutions (HQs)	3
Assets (000)	\$1,211,840
Branch offices	35
Institutions represented	13

Transfer Payments

Total transfer payments	\$1,123,726,000
Payments to individuals	\$1,078,364,000
Retirement and disability	\$388,291,000
Medical payments	\$503,193,000
Income maintenance (Supplemental SSI, family assistance, food stamps, etc)	\$98,932,000
Unemployment benefits	\$4,141,000
Veterans benefits	\$43,165,000
Federal education and training assistance	\$16,979,000
Other payments to individuals	\$23,663,000
Total personal income	\$4,769,605,000
Dependency ratio	23.6%
(Percent of income from transfer payments)	

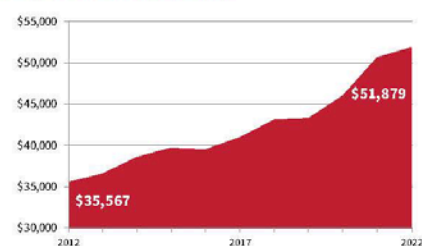
Voting

Number of registered voters	58,781
Voted in 2022 election	30,954
Percent turnout	52.7%

Health Care

Physicians	90
Registered hospitals	2
Number of beds	142
Licensed nursing homes	10
Number of beds	825
Licensed residential care	6
Number of beds	561
Persons with health insurance (Aged 0 to 64)	89.4%
Adults with insurance (Aged 18 to 64)	88.3%
Children with insurance (Aged Under 19)	92.2%

Per Capita Personal Income



Ohio County Profiles

Tuscarawas County

Civilian Labor Force

	2023	2022	2021	2020	2019
Civilian labor force	44,851	44,347	42,085	44,458	45,320
Employed	43,247	42,651	44,149	41,102	43,351
Unemployed	1,604	1,696	2,064	3,356	1,969
Unemployment rate	3.6	3.8	4.7	7.5	4.3

Establishments, Employment, and Wages by Sector: 2022

Industrial Sector	Number of Establishments	Average Employment	Total Wages	Average Weekly Wage
Private Sector	2,197	31,659	\$1,472,937,956	\$895
Goods-Producing	522	11,019	\$660,166,425	\$1,152
Natural Resources and Mining	56	819	\$59,337,103	\$1,394
Construction	244	1,525	\$88,022,981	\$1,110
Manufacturing	221	8,676	\$512,806,341	\$1,137
Service-Providing	1,675	20,640	\$812,771,531	\$757
Trade, Transportation and Utilities	546	6,250	\$265,575,499	\$817
Information	27	207	\$9,994,085	\$928
Financial Services	183	1,035	\$57,666,410	\$1,071
Professional and Business Services	261	3,495	\$173,034,032	\$952
Education and Health Services	208	4,707	\$197,856,336	\$808
Leisure and Hospitality	255	3,830	\$68,086,112	\$342
Other Services	192	1,091	\$38,911,682	\$686
Federal Government		245	\$15,934,759	\$1,253
State Government		446	\$28,014,871	\$1,208
Local Government		4,359	\$202,573,050	\$894

Private Sector total includes Unclassified establishments not shown.

Change Since 2017

Private Sector	3.1%	-1.3%	15.5%	17.0%
Goods-Producing	7.2%	4.0%	5.8%	1.7%
Natural Resources and Mining	-12.5%	-25.0%	-16.5%	11.3%
Construction	13.0%	-28.8%	-53.3%	-34.4%
Manufacturing	6.8%	17.9%	40.6%	19.3%
Service-Producing	1.8%	-3.9%	24.8%	29.8%
Trade, Transportation and Utilities	-2.5%	-8.5%	18.5%	29.5%
Information	58.8%	-9.2%	5.6%	16.0%
Financial Services	3.4%	5.5%	31.2%	24.4%
Professional and Business Services	10.1%	22.8%	63.2%	32.8%
Education and Health Services	-1.9%	-12.6%	8.3%	23.7%
Leisure and Hospitality	-1.9%	-6.9%	22.8%	32.0%
Other Services	6.1%	0.0%	30.8%	30.9%
Federal Government		-3.9%	11.9%	16.7%
State Government		-9.0%	10.1%	20.9%
Local Government		3.3%	25.1%	21.1%

Major & Notable Employers

Allied Machine & Engineering	Mfg
Cleveland Clinic - Union Hospital	Serv
Dover Chemical Corporation	Mfg
Dover City Schools	Govt
Gradall Industries	Mfg
Lauren International	Mfg
Marlite, Inc.	Mfg
New Philadelphia City Schools	Govt
nuCamp RV	Mfg
Wal-Mart Stores Inc	Trade
Zimmer Biomet	Mfg

Residential Construction

	2023	2022	2021	2020	2019
Total units	316	63	64	69	49
Total valuation (000)	\$87,539	\$14,291	\$15,979	\$18,746	\$8,622
Total single-unit bldgs	282	53	64	65	35
Average cost per unit	\$295,192	\$249,729	\$249,672	\$280,553	\$210,924
Total multi-unit bldg units	34	10	0	4	14
Average cost per unit	\$126,314	\$105,500		\$127,500	\$88,571

Ohio County Profiles

Prepared by the Office of Research

2024 Edition



Appalachia

2023 Population: 1,970,170

Land Area: 16,011.5 square miles

In 1965, the U.S. Congress identified counties in thirteen states along the Appalachian Mountain Range as part of the Appalachian Regional Commission. In Ohio 32 counties were named. Their general location are along the Ohio River and the hill counties of Southeast Ohio.



Taxes

Taxable value of real property	\$42,601,744,700
Residential	\$28,757,109,880
Agriculture	\$5,669,826,740
Industrial	\$1,364,460,450
Commercial	\$5,557,141,630
Mineral	\$1,253,206,000
Ohio income tax liability	\$1,005,104,448
Average per return	\$1,137.76

Land Use/Land Cover

	Percent
Developed, Lower Intensity	8.28%
Developed, Higher Intensity	1.67%
Barren (strip mines, gravel pits, etc.)	0.22%
Forest	57.34%
Shrub/Scrub and Grasslands	1.60%
Pasture/Hay	19.20%
Cultivated Crops	9.04%
Wetlands	1.67%
Open Water	0.98%

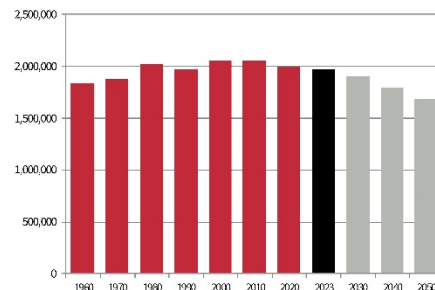
Largest Places

	2023	2020
Youngstown city, Maho. Co.	59,108	60,047
Union twp, Clem. Co.	50,480	49,648
Miami twp, Cler. Co.	44,686	43,931
Warren city, Trum. Co.	38,751	39,246
Boardman twp, Maho. Co.	39,717	40,218
Austintown twp, Maho. Co.	35,609	36,062
Batavia twp UB, Cler. Co.	26,158	25,679
Athens city, Athe. Co.	24,673	23,843
Zanesville city, Musk. Co.	24,651	24,768
Chillicothe city, Ross Co.	21,895	22,049

UB: Unincorporated balance

Total Population

Census			
1800	27,467	1910	1,245,494
1810	121,079	1920	1,392,587
1820	279,295	1930	1,503,078
1830	423,379	1940	1,572,210
1840	608,472	1950	1,629,217
1850	747,405	1960	1,828,632
1860	815,996	1970	1,871,900
1870	875,713	1980	2,011,695
1880	1,002,395	1990	1,965,333
1890	1,058,762	2000	2,040,712
1900	1,140,017	2010	2,042,040
		2020	1,985,283
		Estimate	
		2023	1,970,170
		Projection	
		2030	1,894,121
		2040	1,786,488
		2050	1,683,507



Ohio County Profiles

Appalachia

Travel Time To Work	Number	Percent
Workers 16 years and over	800,292	100.0%
Less than 15 minutes	242,635	30.3%
15 to 29 minutes	286,970	35.9%
30 to 44 minutes	143,837	18.0%
45 to 59 minutes	58,687	7.3%
60 minutes or more	68,163	8.5%
Mean travel time	25.7 minutes	

Housing Units	Number	Percent
Total housing units	896,900	100.0%
Occupied housing units	791,590	88.3%
Owner occupied	570,259	72.0%
Renter occupied	221,331	28.0%
Vacant housing units	105,310	11.7%

Year Structure Built	Number	Percent
Total housing units	896,900	100.0%
Built 2020 or later	2,174	0.2%
Built 2010 to 2019	37,366	4.2%
Built 2000 to 2009	87,917	9.8%
Built 1990 to 1999	115,461	12.9%
Built 1980 to 1989	86,293	9.6%
Built 1970 to 1979	134,746	15.0%
Built 1960 to 1969	91,685	10.2%
Built 1950 to 1959	112,534	12.5%
Built 1940 to 1949	51,530	5.7%
Built 1939 or earlier	177,194	19.8%
Median year built	1970	

Value for Specified Owner-Occupied Housing Units	Number	Percent
Specified owner-occupied housing units	570,259	100.0%
Less than \$20,000	26,716	4.7%
\$20,000 to \$39,999	23,686	4.2%
\$40,000 to \$59,999	33,573	5.9%
\$60,000 to \$79,999	35,451	6.2%
\$80,000 to \$99,999	56,570	9.9%
\$100,000 to \$124,999	61,693	10.8%
\$125,000 to \$149,999	51,244	9.0%
\$150,000 to \$199,999	98,303	17.2%
\$200,000 to \$299,999	106,710	18.7%
\$300,000 to \$499,999	57,485	10.1%
\$500,000 to \$999,999	15,665	2.7%
\$1,000,000 or more	3,163	0.6%
Median value	\$148,144	

House Heating Fuel	Number	Percent
Occupied housing units	791,590	100.0%
Utility gas	406,635	51.4%
Bottled, tank or LP gas	67,516	8.5%
Electricity	240,785	30.4%
Fuel oil, kerosene, etc	32,441	4.1%
Coal, coke or wood	30,765	3.9%
Solar energy or other fuel	10,618	1.3%
No fuel used	2,830	0.4%

Percentages may not sum to 100% due to rounding.

Gross Rent	Number	Percent
Specified renter-occupied housing units	221,331	100.0%
Less than \$100	1,685	0.8%
\$100 to \$199	1,986	0.9%
\$200 to \$299	9,307	4.2%
\$300 to \$399	7,956	3.6%
\$400 to \$499	10,524	4.8%
\$500 to \$599	17,640	8.0%
\$600 to \$699	25,679	11.6%
\$700 to \$799	28,454	12.9%
\$800 to \$899	24,768	11.2%
\$900 to \$999	20,791	9.4%
\$1,000 to \$1,499	40,977	18.5%
\$1,500 or more	8,800	4.0%
No cash rent	22,764	10.3%
Median gross rent	\$735	

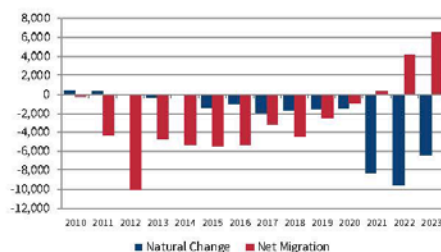
Median gross rent as a percentage of household income

Selected Monthly Owner Costs for Specified Owner-Occupied Housing Units	Number	Percent
Specified owner-occupied housing units with a mortgage	302,378	100.0%
Less than \$400	2,097	0.7%
\$400 to \$599	11,039	3.7%
\$600 to \$799	32,376	10.7%
\$800 to \$999	49,075	16.2%
\$1,000 to \$1,249	65,715	21.7%
\$1,250 to \$1,499	48,261	16.0%
\$1,500 to \$1,999	54,061	17.9%
\$2,000 to \$2,999	31,332	10.4%
\$3,000 or more	8,422	2.8%
Median monthly owners cost	\$1,215	

Median monthly owners cost as a percentage of household income

Vital Statistics	Number	Rate
Births / rate per 1,000 women aged 15 to 44	20,590	60.0
Teen births / rate per 1,000 females 15-19	1,119	19.2
Deaths / rate per 100,000 population	27,938	1,419.5

Components of Population Change



Ohio County Profiles

Appalachia

Agriculture

Land in farms (acres)	3,857,384
Number of farms	26,474
Average size (acres)	146
Total cash receipts	\$2,128,202,000
Per farm	\$80,388
Receipts for crops	\$1,031,821,000
Receipts for livestock/products	\$1,096,377,000

Education

Traditional public schools buildings	626
Students	246,720
Teachers (Full Time Equivalent)	19,400.8
Expenditures per student	\$11,376
Graduation rate	92.3
Community/charter schools buildings	15
Students	3,544
Teachers (Full Time Equivalent)	377.9
Expenditures per student	\$9,752
Graduation rate	74.8
Private schools	79
Students	12,971
Public universities, 4-year	14
Public universities/colleges, 2-year	6
Public learning centers, less than 2-year	14
Private universities and colleges	5
Public libraries (Districts / Facilities)	63 / 174

Transportation

Registered motor vehicles	2,462,576
Passenger cars	1,448,934
Noncommercial trucks	454,358
Total license revenue	\$68,423,882.03
Permissive tax revenue	\$25,345,445.00
Interstate highway miles	305.69
Turnpike miles	35.19
U.S. highway miles	1,142.91
State highway miles	5,647.88
County, township, and municipal road miles	31,582.09
Commercial airports	44

State Parks, Forests, Nature Preserves, Scenic Waterways, And Wildlife Areas

Areas/Facilities	229
Acreage	562,468

Finance

FDIC insured financial institutions (HQs)	47
Assets (000)	\$41,612,078
Branch offices	567
Institutions represented	72

Transfer Payments

Total transfer payments	\$286,053,380,000
Payments to individuals	\$274,631,170,000
Retirement and disability	\$91,452,110,000
Medical payments	\$133,211,540,000
Income maintenance (Supplemental SSI, family assistance, food stamps, etc)	\$29,593,270,000
Unemployment benefits	\$1,125,160,000
Veterans benefits	\$9,760,958,000
Federal education and training assistance	\$5,878,156,000
Other payments to individuals	\$3,609,972,000
Total personal income	\$1,358,465,900,000
Dependency ratio	21.1%
(Percent of income from transfer payments)	

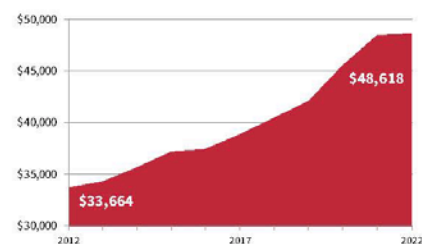
Voting

Number of registered voters	1,307,640
Voted in 2022 election	678,237
Percent turnout	51.9%

Health Care

Physicians	3,188
Registered hospitals	39
Number of beds	5,055
Licensed nursing homes	205
Number of beds	16,541
Licensed residential care	121
Number of beds	7,899
Persons with health insurance (Aged 0 to 64)	90.7%
Adults with insurance (Aged 18 to 64)	89.7%
Children with insurance (Aged Under 19)	93.5%

Per Capita Personal Income



Ohio County Profiles

Appalachia

Civilian Labor Force

	2023	2022	2021	2020	2019
Civilian labor force	877,394	870,223	820,043	879,464	900,491
Employed	841,673	830,883	868,577	803,259	853,632
Unemployed	35,721	39,340	48,534	76,205	46,859
Unemployment rate	4.1	4.5	5.9	8.7	5.2

Establishments, Employment, and Wages by Sector: 2022

Industrial Sector	Some numbers are underreported due to suppression at the county level.			
	Number of Establishments	Average Employment	Total Wages	Average Weekly Wage
Private Sector	41,159	532,520	\$25,314,863,551	\$914
Goods-Producing	7,570	126,729	\$7,767,588,722	\$1,179
Natural Resources and Mining	752	6,272	\$421,076,379	\$1,291
Construction	4,319	31,334	\$1,918,695,131	\$1,178
Manufacturing	2,504	88,820	\$5,408,916,537	\$1,171
Service-Providing	33,592	405,792	\$17,547,274,829	\$832
Trade, Transportation and Utilities	10,106	132,249	\$5,782,287,633	\$841
Information	574	5,267	\$370,392,830	\$1,352
Financial Services	3,580	19,847	\$1,192,037,361	\$1,155
Professional and Business Services	5,966	48,293	\$2,733,531,015	\$1,089
Education and Health Services	5,436	110,678	\$5,540,271,699	\$963
Leisure and Hospitality	4,410	71,776	\$1,325,981,812	\$355
Other Services	3,467	17,514	\$595,503,132	\$654
Federal Government		6,798	\$480,589,267	\$1,360
State Government		15,610	\$1,016,324,914	\$1,252
Local Government		81,397	\$3,794,001,176	\$896

Private Sector total includes Unclassified establishments not shown.

Change Since 2017

Private Sector	5.7%	-0.8%	22.4%	23.5%
Goods-Producing	5.8%	2.2%	16.3%	13.8%
Natural Resources and Mining	2.2%	11.2%	40.0%	25.9%
Construction	8.2%	5.1%	16.0%	10.4%
Manufacturing	3.0%	4.8%	21.1%	15.6%
Service-Producing	5.7%	-1.8%	25.3%	27.6%
Trade, Transportation and Utilities	1.9%	-0.6%	24.4%	25.1%
Information	24.5%	3.6%	63.2%	57.5%
Financial Services	-0.5%	-7.0%	19.4%	28.4%
Professional and Business Services	18.7%	-1.4%	29.0%	30.8%
Education and Health Services	3.7%	-2.7%	26.3%	29.8%
Leisure and Hospitality	6.9%	0.7%	29.0%	28.1%
Other Services	1.9%	10.6%	49.7%	35.4%
Federal Government		-4.6%	10.5%	15.8%
State Government		23.9%	46.5%	18.3%
Local Government		1.9%	22.4%	20.0%

Major & Notable Employers

Residential Construction

	2023	2022	2021	2020	2019
Total units	2,792	2,034	2,510	2,061	1,654
Total valuation (000)	\$636,155	\$472,399	\$511,270	\$422,413	\$330,496
Total single-unit bldgs	1,685	1,477	1,728	1,644	1,447
Average cost per unit	\$291,301	\$271,197	\$242,864	\$237,565	\$217,769
Total multi-unit bldg units	1,107	557	782	417	207
Average cost per unit	\$131,267	\$128,978	\$117,137	\$76,393	\$74,321

American Electric Power	Utility
Bellisio Foods Inc	Mfg
Fluor-BWXT Portsmouth/USEC	Govt
General Mills Inc	Mfg
InfoCision Management	Serv
Kenworth Truck Co/PACCAR	Mfg
Kraft Heinz Company	Mfg
Ohio University	Govt
Siemens PLM Software	Serv
Youngstown State University	Govt

Tuscarawas County Trend Analysis

Tuscarawas County can best be described as a generally small and rural county in the northeastern portion of the State of Ohio. Best described as a slightly less educated population base earning a lower median household income and living in a lower median house value than the rest of the State of Ohio, the appraiser offers the following population figures for its major communities:

	1970	1980	1990	2000	2010	2022
Dover	11,516	11,782	11,329	12,210	12,826	12,997
New Philadelphia	15,184	16,883	15,698	17,056	17,288	17,437
Uhrichsville	5,731	6,130	5,604	5,662	5,413	5,168
Strasburg	1,874	2,091	1,995	2,310	2,608	2,696
Dennison	3,506	3,309	3,282	2,992	2,655	2,676

As one can plainly see, Dover, New Philadelphia, and Strasburg have experienced slight increases in population through the decades, while Uhrichsville and Dennison have experienced declines. The 2019-2023 per capita income for Tuscarawas County was \$32,489, approximately 18 percent less than that of the state average.

Tuscarawas County has not experienced and is not expected to suffer through significant population declines as is expected in many other surrounding counties in southeastern and northeastern Ohio, as evidenced by the U.S. Census Bureau's forecasted numbers for 2030 as compared with 2020 data per the most recent census, as well as the past populations as indicated in the above chart for each of the five major municipalities.

More specifically, there are some other general trends within the county that are more intriguing. Primarily, it does appear that the northern portion of the county surrounding the communities of Bolivar, Strasburg, Dover, New Philadelphia, and Sugarcreek, have seen increasing population over the past 30 years, while southern communities such as Dennison, Uhrichsville, Gnadenhutten, and Newcomerstown have actually seen decreasing populations. This is generally due to general migration patterns within the county near major buyer amenities, as well as a loss of railroad, clay, and steel jobs near the Dennison/Uhrichsville area over the past 35 years. Tuscarawas County was not as heavily dependent upon manufacturing jobs as other communities in the region, such as Mahoning, Jefferson, Harrison, and Trumbull Counties. Due to the depth of its economy, it did not suffer through declining jobs and populations over the past 35 years, as many manufacturing jobs centering around the steel industry have left due to foreign competition. Today, Gradall, Pro Via, and Lauren International represent the three major manufacturing employers in the area, with none of these three employing over 1,000 people. Additionally, it is important to note that the area has been positively impacted by the identification and extraction of oil and gas from the Utica and Marcellus shale formation which began in 2011. Besides providing wealth to landowners in the area, there has been a significant amount of job employment.

In terms of residential development, there did appear to be a vast amount of new housing allotments throughout Tuscarawas County that occurred between 1990 and 2005, most of which were spurred on by favorable financing terms. The lack of any truly new jobs created within the county limited this growth, with much of it occurring in the northern half of the county. Housing starts have stalled tremendously since 2005 in the county, with the Tuscarawas Board of Realtors indicating longer marketing times, less housing starts, and even slightly decreased property values over the past two years. Given the relatively small population base within Tuscarawas

County, as well as low per capita income figures, retail development is very limited. While there are some scattered retail corridors throughout the county, with there being a small one in Wilkshire Hills in Bolivar, as well as a very small one near the intersection of McCauley Drive and SR-250 in Uhrichsville, most all new development has taken place within the Dover/New Philadelphia area.

The most recent development of retail use has been the redeveloped W. High Avenue near the I-77 interchange in New Philadelphia, and has included uses such as Buffalo Wild Wings, a regional medical park with tenants of Akron Children's Hospital and Mercy Stat Care, Hertz Equipment Rental, and an ALDI among others. Just off the interchange is a Walmart Super Center, a Goodwill and several discount retailers, fast food and gas stations as well as a Menard's. By far, the largest concentration of retail in Tuscarawas County is the New Towne Mall and surrounding area, which represents a self-contained regional shopping center situated on 59.23 acres and offering an enclosed gross building area of near 610,000 square feet. Other uses in the New Towne Mall commercial ring include Lowe's, Staples, Bob Evans, Red Lobster, Applebee's and Buehler's supermarket.

Cultural Attractions

Tuscora Park in New Philadelphia is consistently considered one of the state's most attractive municipal parks, featuring an old-fashioned carousel, one of a very few remaining in the world, among other rides and attractions. Additionally, the tourism industry is anchored by proximity to "Ohio's Amish Country" both in Tuscarawas County, and the nearby communities in Holmes and Coshocton, bringing thousands of tourists into the area every season. Historical attractions include the Warther Carving Museum, the J. E. Reeves Victorian Home and Carriage House, the Railroad Depot Museum in Dennison, the Schoenbrunn State Memorial and Museum, the Gnadenhutten Museum, the Cy Young Museum, the Zoar Village Museum, Fort Laurens State

Memorial & Museum, the Temperance Tavern Museum, and the Alpine Hills Museum. Theater attractions include the Little Theatre of Tuscarawas County, a local source of entertainment, the Tuscarawas County Philharmonic Orchestra, and the Schoenbrunn Amphitheater, home of the “Trumpet in the Land” and “The White Savage” productions of Revolutionary War events in the Tuscarawas County.

City Data

Location

Situated southeast of the county seat of New Philadelphia, Uhrichsville, Ohio, has a 2023 population estimate of 5,155 while Dennison has a 2023 population estimate of 2,653. Both are located ±90 miles south of Cleveland, 35 miles south of Canton, 100 miles west of Pittsburgh, and 100 miles northeast of Columbus. The twin cities are bounded by one another.

Physical Factors

Transportation

Uhrichsville and Dennison, as well as outlying areas, are easily accessible due to the number of major transportation arteries which service the villages. State Route 250 west connects the cities to Interstate 77 which provides access to the larger industrial cities to the north, and to Interstate 70, a major east-west route, 40 miles to the south. Additional routes are U.S. Route 21 and State Routes 800, 21, 36, 39, 212, and 416. Twenty-five common motor freight carriers serve the area and one bus line provides passenger service to and from the area, with three railroad companies serving the area.

There is no public intra city bus service. However, senior citizen bussing is provided by Harcatus, on a five day per week basis, which provides transportation to and from shopping areas, hospitals and other necessary services.

Harry Clever Municipal Airport, in New Philadelphia, with a paved runway of 3,950 feet and lighted for 24-hour use, provides for private and corporate air travel. The quality of the airport for the size of the area has been an advantage in attracting major industry to the area. Canton-Akron Airport, with full service, is within a one-hour drive.

Schools

The area of Uhrichsville and Dennison has combined the public school system known as the Claymont system which is comprised of four elementary schools, one middle school and one senior high school, with the construction of a high school completed in February 2002. There are approximately 2,500 students within the Claymont School District.

One parochial school is located in New Philadelphia to the north being Tuscarawas Central Catholic. All of the school systems are fully accredited and maintain an excellent overall and academic reputation.

Kent State University, Tuscarawas County Branch, offers two- and four-year degree programs. Buckeye Career Center, in conjunction with county school systems, provides on the job type vocational training.

Uhrichsville/Dennison Trend Analysis

The two communities of Uhrichsville and the neighboring village of Dennison have long been known as the "Twin Cities," with both being serviced by the Claymont School District. Situated in the far southeastern portion of Tuscarawas County, the Uhrichsville/Dennison area was long known for its clay production throughout the 1800s and early 1900s. Both communities actually peaked in terms of population and economy somewhere between the 1930s and 1950s. The decimation of the clay industry in the area had a devastating effect on the local economy. Today, the Uhrichsville/Dennison area has a total population estimated to be roughly 7,808 people. This

is well below the population as recent as 1970 of $\pm 9,200$ and far below its peak population in 1950 estimated to be over 10,000.

While the northern portion of Tuscarawas County with specific regard to the communities of Dover, New Philadelphia, Bolivar, Strasburg, and Sugarcreek have actually remained fairly stable over the past 30 years, and had moderate household income and home price increases, the Twin Cities area has not been as fortunate. Negative job loss over the past 30 years, combined with the fact that future job growth is expected to be less than 0.10 percent over the next 10 years, has hurt the immediate economy. Evidence of this is indicated by the fact that the average age of a home throughout the United States is 27 years, as compared to the city of Uhrichsville at 57 years. Additionally, the city of Uhrichsville can best be described as a moderately aged and less educated community with a lower percentage of residents having a bachelor's degree as compared to the state average. Additionally, a 2019-2023 median household income of \$43,466 falls well below the county average at \$64,494 as well as the state average of \$69,680, as does the median value of owner-occupied housing units of \$108,500 for Uhrichsville as compared with the county at \$176,800 and the state at \$199,200. Although there have been some positive factors in the community, such as the construction of Claymont Senior High School in the city of Uhrichsville in the past two decades or so, as well as some smaller subdivisions recently being completed just outside the communities, there has been virtually no new commercial or industrial growth in the Twin City area over the past 30 years. Today, besides the core downtown business districts of both Dennison and Uhrichsville, the only viable commercial corridor is situated at the northern section of the city of Uhrichsville at the State Route 250 interchange. This area was largely developed in the 1970s and 1980s with very little new development, but does include a small neighborhood shopping center which is anchored by another supermarket, as well as numerous fast food restaurants and gas stations.

Overall, while the cities of Dennison and Uhrichsville have continued to see declining populations, the remainder of Tuscarawas County has actually been fairly flat in terms of population growth. The appraiser refers the reader to the previous chart which offers population trends for Uhrichsville, Dennison, as well as the neighboring communities of New Philadelphia and Dover.

On the whole, as one can plainly see, while Tuscarawas County has been fairly flat in terms of economy and population growth over the past 25 years, the Dennison/Uhrichsville area has been in an extended state of decline. While population loss and job growth appears to be stabilizing as of the date of this report, one should expect very little growth within the foreseeable future within the community as it continues to fall below market standards, as evidenced even by the neighboring communities just 12 miles north.

Cost and Financing Availability

The greatest source of financing within the neighborhood is from savings and loan associations as well as from commercial banks. Due to the amount of dollars involved in typical projects within the subject neighborhood, savings and loans, as well as commercial banks, have a major impact on the availability and cost of mortgage funds within the neighborhood. The rising Federal Reserve rate has caused borrowing across all sectors to be negatively impacted.

Single-family residential rates in the area are either fixed or adjustable to a certain index such as the CPA or LIBOR. Currently, 30-year fixed rates range between 6 and 6.5 percent with lenders requiring between 5 and 20 percent down for single family dwellings.

On the other hand, lenders require between 20 to 35 percent down on most investment loans or a substantial equity position covered by a second mortgage on other real estate ownership. Such rates are typically based upon the prime lending rate which is currently 7.5 percent.

Following the COVID-19 pandemic interest rates were at record lows for a number of years before rising somewhat dramatically between late 2022 and 2024. These interest rates were meant to slow the economy down, but had limited impact on local pricing due to a lack of supply. Just recently, the Federal Reserve lowered the Federal Funds Rate by a half percent which caused mortgage rates to slip by a half to full percentage point, but have had limited impact on the prime lending rate. Future decreases in the lending rate would obviously have a positive impact on borrower and the real estate sector.

Market Area Description

As previously stated, the “Twin Cities” of Uhrichsville and Dennison have been in an extended state of decline for several decades with both having declining populations for the past eight decades. This being said, the loss of population has slowed significantly over the past 10 to 20 years, but median household incomes as well as property values lag other communities within Tuscarawas County.

The subject property is situated just outside of the central business district of Uhrichsville in what can best be described as a transitional mixed use neighborhood which becomes more residential in nature south of the subject property, but has a limited amount of smaller retail uses just a block east of the subject property which were largely constructed in the mid-portion of the 1900s. This includes a local supermarket and a Dollar General as well as a veterinary clinic all within a two block radius. Overall, the neighborhood appears to be stabilizing after an extended period of overall decline.

PLANNING AND ZONING RESTRICTIONS

The subject property is situated in an area which is zoned Business per the city of Uhrichsville.

The subject property is an allowable use under this lenient classification.



SITE DATA

The subject property represents a fairly level and rectangular-shaped 0.48 acre parcel situated at the southwestern corner of N Main Street and E Second Street. The site has 132' of road frontage along N Main Street and an additional 160' along E Second Street with access to all public utilities.

Site Improvements

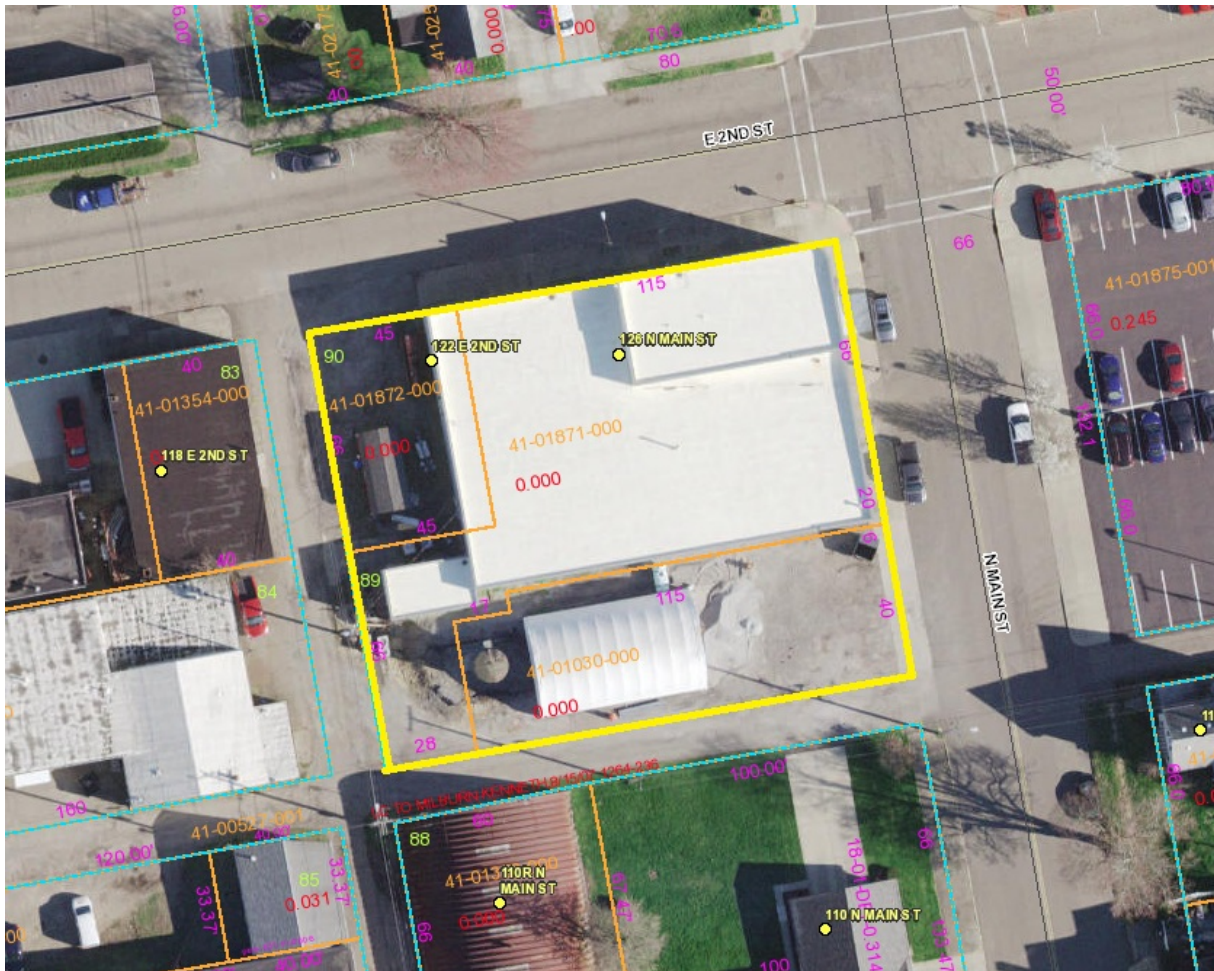
Both N Main and E Second Streets represent two-lane, asphalt paved vehicular arteries with concrete curbing and sidewalks as well as storm swale sewers. Access is provided to all public utilities.

On-Site Improvements

On-site improvements are minimal and include a small amount of gravel paved yard/parking area at the southeastern corner of the site as well as the northwestern corner for approximately two

vehicles each. The site also has a small 12' x 24' shed and a 30' x 50' Quonset structure used for salt storage and considered personal property.

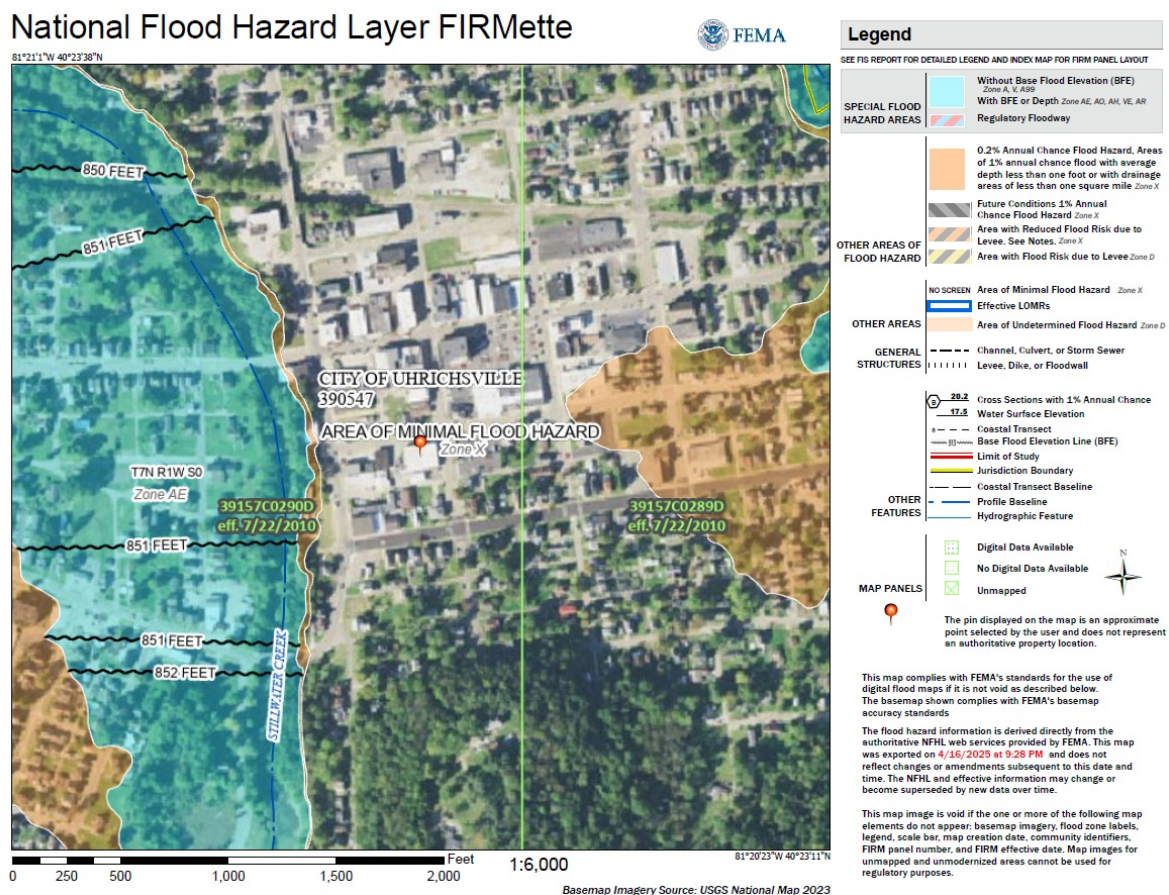
Site Sketch



PROXIMITY OF NUISANCES & FLOOD MAP

The subject property does not appear to be situated in a flood prone hazard area, per information provided by Community Panel Number 39157C0290D, dated July 22, 2010.

There are no known nuisance factors which would affect the subject neighborhood. Additionally, no information has been provided which would indicate that any toxic waste or other substances have been introduced into the subject neighborhood and/or subject property. Moreover, it is presumed that no materials of a toxic manner, or which have been listed as dangerous by the Environmental Protection Agency, have been introduced into the premises.



ASSESSMENTS AND TAXES

The subject property is currently assessed by the Tuscarawas County Auditor as follows:

	<u>Market</u>	<u>Assessed</u>
Land	\$ 35,130	\$12,300
Buildings	\$191,540	\$67,040
Total Value	\$226,670	\$79,340

Due to the municipal-owned tax exempt status, real estate taxes for the subject property are currently \$0 on an annual basis with special assessments totaling \$12 per year.

BRIEF HISTORY OF THE PROPERTY

According to Tuscarawas County property records, the subject property is currently owned by the City of Uhrichsville and there have been no transfers involving the property over the past three years. The appraiser is unaware of any contracts for sale, or options to purchase, which have encumbered the subject property over the past three years.

DESCRIPTION OF THE IMPROVEMENTS

The subject property represents a corner 0.48 acre tract improved with a brick structure that offers 8,296 square feet of garage space as well as a two-story office portion offering 2,016 square feet on each level; for a total first floor gross building area of 10,312 square feet. Built in 1951, the subject property offers a lower, but acceptable land-to-building ratio of 2:1 and an office finish ratio equal to roughly 20 percent of the total finished gross building area. The second story is a mixture of six rooms with typical office finish. Significantly remodeled and converted to its current use in the mid-1990's, the subject property appears to be of average quality of construction and in average physical condition with no deferred maintenance.

The appraiser will describe the individual building components separately as follows:

Exterior Description

The exterior consists of brick walls with a flat rubber membrane roof over steel decking and a mixture of plate glass and casement windows throughout.

Foundation

The building is situated on a partial basement area measuring 32' x 34' with brick foundation walls and poured concrete slab floors.

Mechanicals

Mechanicals systems include 3-phase power with both 400- and 200-ampere service panels. Heat is provided via two new Reznor heat units with the office area relying upon through the wall air conditioning units. Mechanicals are presumed to be in compliance with the Codified Regulations of the State of Ohio Department of Industrial Relations.

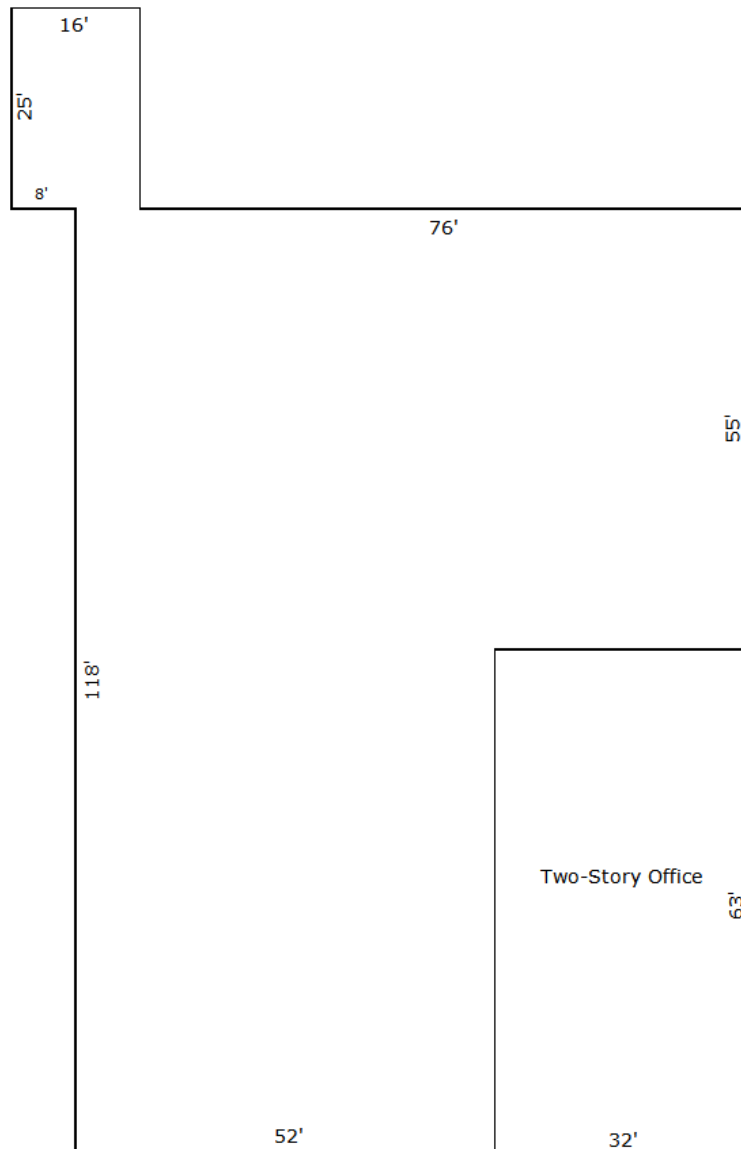
Interior Description

The service garage area has exposed brick and concrete block walls, concrete slab flooring and a mixture of exposed steel decking and acoustic tile ceilings. The space is basically subdivided into four service bays with halogen lighting and offering a ceiling height of 16' with a series of drains and an oil pit. Access is provided by several man doors as well as via a 14' x 16' glass-roll type overhead door and two additional newer overhead doors measuring 12' and 14'.

The first floor office area was a former showroom with two smaller offices, a smaller bullpen area and two restrooms. Finish include dry wall walls and vintage VCT flooring.

The upper level space is demised into six rooms utilized as additional office with average finishes of paneling and old carpet which offers limited value.

IMPROVEMENT SKETCH



PHOTOGRAPHS

Exterior Views



Exterior Views



Exterior Views w/ Street Scene Views



PHOTOGRAPHS

Interior Views



Basement Views



Basement View



PHOTOGRAPHS

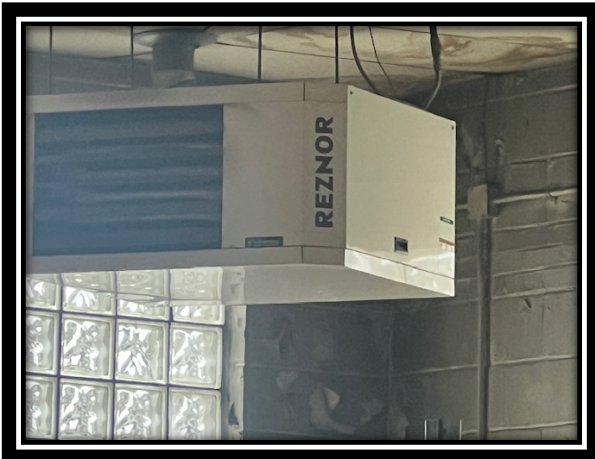
Interior Views



Interior Views



Mechanicals



PHOTOGRAPHS

Interior Views



Stairwell from 2nd Floor



Restroom



Interior Views



PHOTOGRAPHS

Interior Views



Mechanicals



Age, Condition, Quality and Deficiencies

The subject property was constructed in 1951, per public record.

Effective Age

Effective age is defined as:

"The age of property that is based on the amount of observed deterioration and obsolescence it has sustained, which may be different from its chronological age."⁸

Based upon an observation of the physical improvements, the subject property has an effective age of 45 years.

Economic Life

Economic life is defined as:

"The period over which improvements to real property contribute to property value."⁹

The economic life of the building is based upon a 65-year typical building life. It should be recognized that the economic life projection will be extended through continual maintenance and repair during periods of operation.

Remaining Economic Life

Remaining economic life is defined as:

"The estimated period over which existing improvements are expected to contribute economically to a property; an estimate of the number of years remaining in the economic life of a structure or structural components as of the effective date of the appraisal; used in the economic age-life method of estimating depreciation."¹⁰

Based upon the effective age of 45 years for the improvements, and the economic life projection of 65 years, the remaining economic life would be 20 years.

⁸The Dictionary of Real Estate Appraisal, 7th Ed., Chicago, IL; Appraisal Institute, 2022, p. 60.

⁹ Ibid., p. 59.

¹⁰ Ibid., p. 161-162.

HIGHEST AND BEST USE

Specifically, the term highest and best use is used to describe the reasonable, probable and permissible use for which a specific tract of land may be used. It is defined as follows:

1. "The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.
2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid (IVS).
3. The highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. "¹¹

Highest and Best Use As-If Vacant

The highest and best use must be legally permissible, physically possible, financially feasible, and maximally productive. These criteria are considered sequentially and addressed individually by the appraiser in this analysis.

Legally Permissible - The subject property is situated in the City of Uhrichsville in an area zoned Business. This lenient classification allows for a variety of commercial and retail uses.

Physically Possible - The subject property represents a level 0.48 acre tract of land which has adequate road frontage on both N Main Street and E Second Street as well as access from the rear via an unnamed alley. Based upon size and configuration, it would be of sufficient size and configuration to accommodate most any legally permissible use.

¹¹The Dictionary of Real Estate Appraisal, 7th Ed., Chicago, IL; Appraisal Institute, 2022, p. 88-89.

Financially Feasible - Financial feasibility is often best indicated by the surrounding land uses. As previously stated, the subject property is situated in a declining neighborhood which has seen virtually no new development over the past thirty years. This being said, the subject property does offer good frontage along three different roadways and is within a close proximity to a large number of residences. As such, the appraiser does feel that non-intense commercial development would be marginally feasible at this time.

Maximally Productive - Non-intense commercial development is the only use which is legally permissible, physically possible, and financially feasible on the site at this time and does represent the highest and best use of the site as if vacant.

Highest and Best Use As Improved

The subject property represents a well located 0.48 acre corner tract of land improved with an 8,296 square foot garage with two-story office space totaling 2,016 square feet on each level. The improvements are **legally permissible** under the Business zoning classification and **physically possible** on site exhibiting an acceptable land-to-building ratio of 2:1 as well as an office finish ratio of ± 20 percent of the first floor finished gross building area. Located on a fairly heavily traveled vehicular artery within a close proximity to a large number of uses, I do feel that the improvements would be functional for a variety of garage or showroom type uses and thus **financially feasible**. As such, I have concluded that the highest and best use of the subject property as improved, or **maximally productive** use, would be as currently utilized as an independent service garage use.

THE APPRAISAL PROCESS

The appraisal process is best understood as a decision-making activity incorporating the scientific approach. It is based on a belief in the rationality of nature; on the idea that relationships can be found between two or more sets of events. The scientific approach involves determination of facts through observations of events or things, and verifying the accuracy of these facts via observation. Through the application of this approach, the appraisal process has adopted the use of three approaches:

1. The Cost Approach
2. The Sales Comparison Approach
3. The Income Capitalization Approach

Although these approaches deal with primarily different data, there is a great deal of inter-relationship. In fact, these three methods should indicate essentially the same resultant value where applicable.

THE COST APPROACH

The Cost Approach to Value assumes a potential investor would pay no more for a property than it would cost him to produce a substitute property with the same utility. The principles involved in the Cost Approach include:

1. Substitution
2. Contribution
3. Balance

Both substitution and contribution are similar to the income and market approach, while balance is a new concept. Balance assumes a site can be developed through over-improvement or under-

improvement. Consequently, the improvements to a site may detract from value because the improvements do not represent the highest and best use.

The entire method basically includes five steps:

1. Estimate the value of the site as if vacant and available to be put to its highest and best use.
2. Estimate reproduction cost of new improvements.
3. Estimate all elements of depreciation and obsolescence from the reproduction of new cost.
4. Deduct the estimate of depreciation and obsolescence from the reproduction cost new.
5. Add the value of the site and site improvements to the depreciated improvement value and obtain an indication of value from the cost approach.

Given the age of the improvements, the Cost Approach to Value is not pertinent.

SALES COMPARISON APPROACH

The Sales Comparison Approach, in theory, relies upon the economic principle of substitution. This theory states that the informed rational purchaser will pay no more for an economic good than it will cost him to acquire a satisfactory substitute with the same utility and economic benefits. In practice, this principle is implemented by the discovery of competitive properties that have recently sold in the local market. The sale prices of these competitive properties are adjusted to reflect differences in pertinent physical and economic characteristics. Several of these sales, when processed under this systematic method, hopefully will indicate the appropriate range of value and finally the indicated market value.

The Sales Comparison Approach is further defined as:

"The process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparable sales is available."¹²

Specifically, the five steps necessary for completion of this approach are:

1. Examine the market place for sales and/or offerings for sale which are similar to the subject property.
2. Collect and personally verify all pertinent data
3. Prepare an analysis of the sales to the subject property while considering the date of sale, location, property rights conveyed, physical characteristics, and circumstance of sale.
4. Adjust each comparable to the subject property by applicable methods of adjustment from the market.
5. Reconcile the adjusted prices into an appropriate indication of market value.

Sales, terms of sale, price, interior and exterior details, plus verification of motivating forces for buyer and seller, were verified wherever possible with either grantor or grantee, and/or with their respective agents, whereby personal inspection of the property was not permitted.

To develop the Sales Comparison Approach to Value, the appraiser analyzed a small sampling of recent sales of similar commercial service garages which have transferred within the past three to four years throughout the Tuscarawas and surrounding county marketplace. The following represent what I believe to be the most recent available sales on a comparative basis.

¹²The Dictionary of Real Estate Appraisal, 7th Ed., Chicago, IL; Appraisal Institute, 2022, p. 170.

IMPROVED PROPERTY SALE

1

Location:	318 Tuscarawas Avenue Gnadenhutten Tuscarawas County, Ohio	Date: 07/24/24 Sale Price: \$240,000
Grantor:	M-D Properties of Tuscarawas County Ltd.	Verified By: McInturf Realty
Grantee:	Browns on Main Properties LLC	Verified To: Charles G. Snyder, RM, MAI
Circumstance of Sale:	Arm's length	Parcel Nos.: 09-00220-000, -00221- 000, -00222-000 & -00042-000
Financing:	Cash	
Utilities:	All Public	
Land Area:	0.76 acre	
Topography:	Level	
Street Improvements:	Asphalt paved	
Improvement Data:	Type of Structure: Commercial Warehouse Size: 8,000 s.f. + 2,880 s.f. warehouse + 1,020 s.f. office = 11,900 s.f. total GBA Age: Built 1955-1960, 2008 Basement: None Condition: Average Construction: Metal, Masonry	
Highest and Best Use:	As improved	
Comments:	The property represents an 8,000 square foot warehouse with two offices and two restrooms as well as paint booth and 3-phase power with two overhead doors for access. Additionally, there is a smaller 2,880 s.f. garage with a 16' x 14' overhead door and a 1,020 s.f. former residence now utilized as office space which has two bedrooms, bathroom and kitchen as well as a single-stall garage.	
Unit Price:	\$20.17 per s.f.	
LBR: 2.8:1	Office Finish: 8.57%	

IMPROVED PROPERTY SALE 1

**318 TUSCARAWAS STREET
GNADENHUTTEN, OHIO**



IMPROVED PROPERTY SALE

2

Location:	354 Florence Avenue Dover Tuscarawas County, Ohio	Date: 03/31/23 Sale Price: \$500,000
Grantor:	Gale's Recycle It LLC	Verified By: Contract, Inspection
Grantee:	MBGB Properties LLC	Verified To: Charles G. Snyder, RM, MAI
Circumstance of Sale:	Arm's length	Parcel Number: 15-00696-000
Financing:	Conventional	
Utilities:	All public	
Land Area:	5.11 acres	
Topography:	Generally level	
Street Improvements:	Asphalt paved	
Improvement Data:	Type of Structure: Light Industrial Size: 17,715 s.f. Age: Built 1964 Condition: Fair Construction: Masonry	
Highest and Best Use:	As improved	
Comments:	Former recycling center in need of small exterior and interior renovations and site cleanup. The building is located on a secondary roadway within an older industrial corridor of the city of Dover, it has an 800 ampere electrical service panel, 1,600 s.f. of office space, and access provided by a single 14' x 14' overhead door with two loading docks towards the rear.	
Unit Price:	\$28.22 per s.f.	
Land to Building Ratio:	12.6:1	Ceiling Height: 16'-18' Office Finish: 9%

IMPROVED PROPERTY SALE 2

354 FLORENCE AVENUE
DOVER, OHIO



IMPROVED PROPERTY SALE

3

Location:	705 Tuscarawas Avenue S Dover Tuscarawas County, Ohio	Date: 10/21/24 Sale Price: \$385,000
Grantor:	ARM Properties LLC	Verified By: Contract; Inspection
Grantee:	Meck Properties LLC	Verified To: Charles G. Snyder, RM, MAI
Circumstance of Sale:	Arm's Length	Parcel: 15-00766.000
Financing:	Conventional	
Utilities:	All public	
Site Size:	0.48 acre	
Topography:	Generally level	
Street Improvements:	Asphalt paved	
Improvement Data:	Type of Structure: Service Garage Size: 11,234 s.f. Age: Built in 1960 Condition: Average- Construction: Masonry	
Highest and Best Use:	As improved	
Comments:	The property has a centralized office area measuring 32' x 46' with an open retail counter, bullpen office, single private office and men' and women's restrooms. There are three separate bays with access provided by three 10' overhead doors as well as a 27' x 42' space to the rear having two 10' overhead doors utilized as a detailing shop.	
Unit Price:	\$34.27 per s.f.	
Land-to-Building Ratio:	1.9:1	Office Finish: 13%

IMPROVED PROPERTY SALE 3

**705 S TUSCARAWAS AVENUE
DOVER, OHIO**



IMPROVED PROPERTY SALE

4

Location: 905 Boulevard
Dover
Tuscarawas County, Ohio

Date: 05/15/23

Sale Price: \$223,750

Grantor: Endlich Management

Verified By: Jan McInturf, Realtor
330-343-7603

Grantee: BMF Equities LLC

Verified To: Charles G. Snyder, RM,
MAI

Circumstance of Sale: Arm's Length

Financing: Conventional

Utilities: Public

Land Area: .35 acre

Topography: Level

Street Improvements: Asphalt paved

Improvement Data:

Type of Structure: Service garage

Size: 6,649 s.f.

Age: Built 1962

Condition: Average Minus

Construction: Masonry

Highest and Best Use: As improved

Comments: This property has a very high land to building ratio and is well located, but in slightly below average physical condition. The property has 28' ceiling heights with four overhead doors and approximately 1,300 s.f. of office area.

Unit Price: \$33.65 per s.f.

Land to Building Ratio: 2.3:1

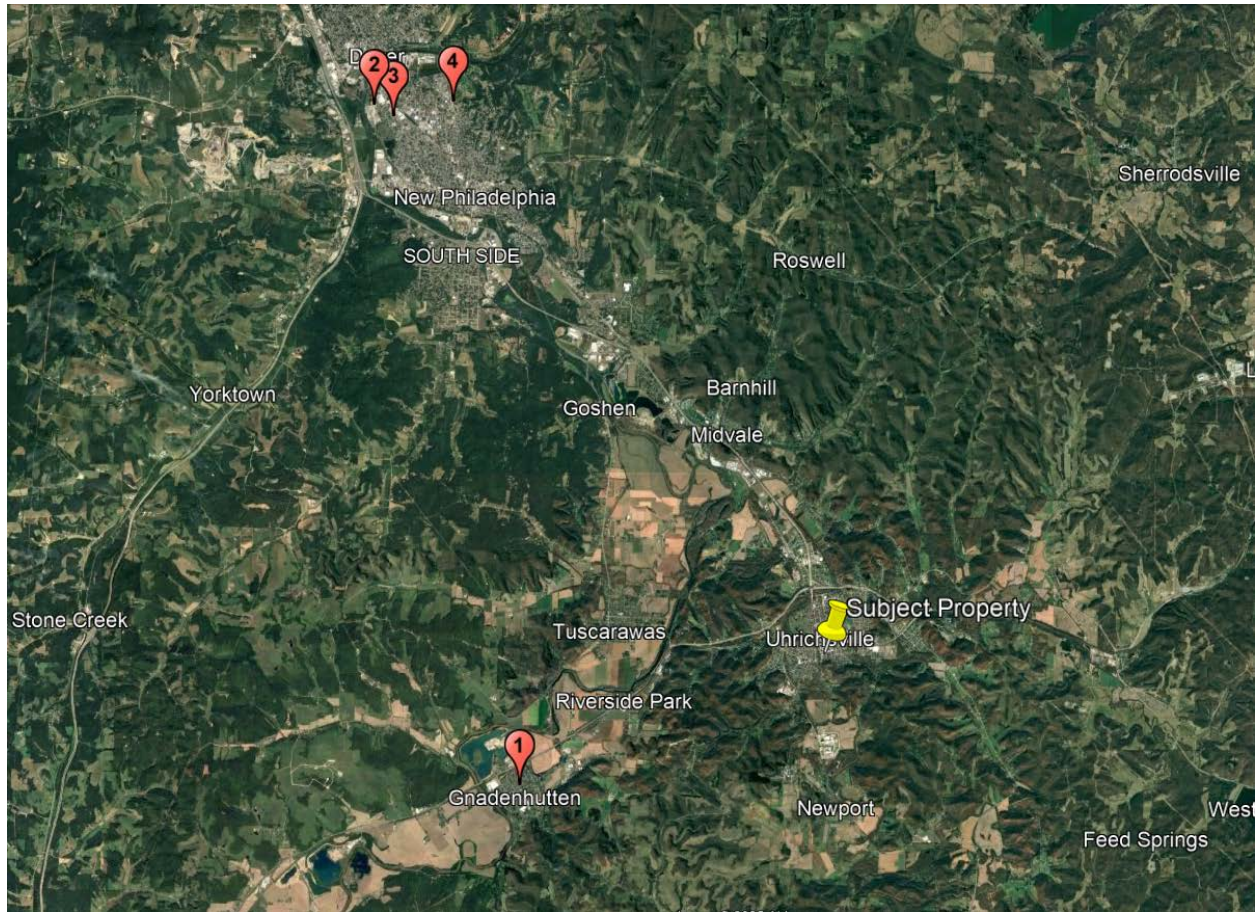
Office Finish: 19%

IMPROVED PROPERTY SALE 4

**905 BOULEVARD STREET
DOVER, OHIO**



Improved Comparable Sales Map



Method of Adjustment

After conversations with many market participants, it is much more likely that the typical buyer would value such properties on a sales price per square foot unit of comparison. The included comparable sales have been verified with a party to the transaction, either through notarized recordation with the *Auditor's Office* or sources such as *CoStar* and the preferred sources of *buyer, seller, attorney or broker* to the transaction. The data provided by these sources is deemed to be reliable to a reasonable degree of professional certainty.

Property Rights Conveyed

All four of the comparable sales represent the sale of fee simple interest, or leased fee at market rates, with no adjustment required for property rights conveyed.

Circumstance of Sale

All of the included sales in this analysis consist of the transfer of the property on an arm's length sale basis, with neither buyer nor seller unduly motivated and, accordingly, no adjustment is required for this factor.

Market Condition Adjustment

All four sales occurred in similar market conditions between 2023 and 2024, with no adjustment warranted.

Site Adjustment

All of the included sales offer varying sites and land-to-building ratios with Sale 2 considered superior making a downward adjustment necessary. On the contrary, Sales 1, 3 and 4 are highly similar with no adjustment needed.

Size Adjustment

Size adjustments reflect the phenomena of economies of scale whereby larger buildings tend to command less on a price per square foot basis as compared to smaller buildings of similar utility. Whereas three of the four sales offer similarly sized buildings as that of the subject property, Sale 4 would require a small downward adjustments for overall size based upon this phenomenon.

Age/Condition Adjustment

Sales 1 is in similar physical condition as compared to the subject property. On the contrary, the remaining three sales are to varying degrees inferior and require upward adjustments for this factor.

Location Adjustment

While Sale 3 is superior located along Tuscarawas Avenue vehicular artery within the Dover market, Sale 2 is in an inferior location in terms of traffic flow and visibility within the same market. Sale 1 is situated in the inferior community of Gnadenhutten with Sale 4 also superior in terms of location, primarily related to access and visibility within the Dover area. Therefore, adjustments are indicated for these locational differences.

Quality of Construction Adjustment

Three of the included comparables offer similar quality structures with no adjustment warranted. However, Sale 1 is largely inferior in terms of quality and requires an upward adjustment.

Second Floor and Basement Adjustment

With regard to upper level space, all four sales lack the second floor area previously used for office and lack the basement area, which while indicating water seepage is still a positive factor with a uniform adjustment to all sales indicated.

Office Adjustment

All of the sales are generally similar with slight size variances and conditions, but no adjustment necessary this factor.

Comparative Sales Grid

	Sale 1	Sale 2	Sale 3	Sale 4
Sale Price	\$240,000	\$500,000	\$385,000	\$223,750
Date of Sale	07/24/24	03/31/23	10/21/24	5/15/23
Price per S.F.	\$20.17	\$28.22	\$34.27	\$33.65
Financing	Cash	Conv.	Conv.	Conv.
Site Area	0.76 ac.	5.11 ac.	0.48 ac.	0.35 ac.
Building Size	11,900 s.f.	17,715 s.f.	11,234 s.f.	6,649 s.f.
Circumstance of Sale	Arm's Length	Arm's Length	Arm's Length	Equal
Property Rights Conveyed	Equal	Equal	Equal	Arm's Length
Market Condition Adjustment	Similar	Similar	Similar	Similar
Adjusted Base	\$20.17	\$28.22	\$34.27	\$33.65
Site Adjustment	Similar	Superior (-)30%	Similar	Similar
Size Adjustment	Similar	Similar	Similar	Superior (-)5%
Age/Condition Adjustment	Similar	Inferior +25%	Inferior +15%	Inferior +15%
Location Adjustment	Inferior +10%	Inferior +5%	Superior (-)30%	Superior (-)30%
Quality of Construction	Inferior +30%	Similar	Similar	Similar
Second Floor/ Basement Adjustment	Inferior +5%	Inferior +5%	Inferior +5%	Inferior +5%
Office Adjustment	Similar	Similar	Similar	Similar
TOTAL ADJUSTMENT	+45%	+5%	(-)10%	(-)15%
VALUE	\$29.25	\$29.63	\$30.84	\$28.60

Reconciliation of the Sales Comparison Approach

The included sales indicate an adjusted range of \$29.25 per square foot upwards to \$30.84 per square foot with a mean average of \$29.58 per square foot. With similar weight to each, I reconciled just below the midpoint, recognizing that Sales 3 and 4 are physically the most similar, at a final opinion of value of \$29.00 per square foot. Therefore, the following calculation is indicated:

$$10,312 \text{ s.f.} \times \$29.00 \text{ per s.f.} = \$299,048; \text{ rounded to } \$299,000$$

Value Via the Sales Comparison Approach = \$299,0000

INCOME CAPITALIZATION APPROACH

The economic principles involved in the Income Capitalization Approach are:

1. Substitution
2. Contribution
3. Anticipation

The principle of substitution assumes a well-informed, rational purchaser will pay no more for an investment property than it would cost him to purchase an alternate income stream of the same physical characteristics and economic risk. Contribution, however, assumes the measure of value of an income stream producing property may be measured by the rental income produced, discounted by the appropriate rate. Inter-related to these two is the principal of anticipation; that is, the capability of the property to produce a projected income into the future. Consequently, the value of the property is the price an investor would pay for the rights to receive future income. More specifically, in the income approach the market rent where applicable is processed into an indication of actual net operating income for the property. This net income, if measurable, is

capitalized by a rate determined in the market to indicate the appropriate value from the Income Capitalization Approach.

Due to the fact that the subject property is currently owner occupied, I do not feel that a true development of the Income Capitalization Approach to Value would be warranted in this instance. Nevertheless, as a test of reasonableness of the Sales Comparison Approach, the appraiser posits the following analysis.

Presuming a 10.5 percent overall capitalization rate, and utilizing the value of \$299,000, a *Net Operating Income* of \$31,395 is inferred. Reflecting market characteristics of a triple net lease position on single tenant locations, but with an allocation for management and reserves for replacement of 6 percent, an *Effective Gross Income* of \$33,398 is indicated. Utilizing a market vacancy rate of 7 percent would indicate a *Potential Gross Income* of \$35.913; which equates to \$3.48 per square foot on a triple net basis for a 3 to 5 year term with renewal options indexed at a CPI or similar benchmark. The \$3.48 per square foot falls within the *Economic Rent* range of \$3.00 to \$4.00 per square foot and is reflective of building location, size, quality and condition; further supporting to a reasonable degree of professional certainty, the conclusion of value indicated in the Sales Comparison Approach.

FINAL RECONCILIATION OF VALUE

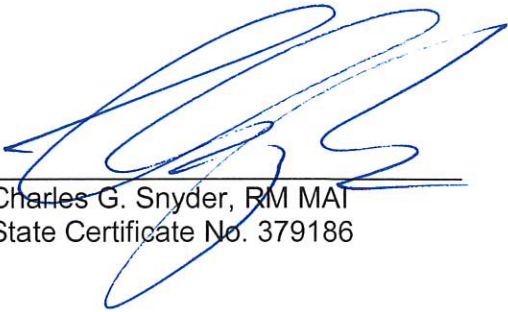
In order to develop an opinion of market value of the fee simple interest of the subject property, the appraiser relied exclusively upon the Sales Comparison Approach to Value. Given the age of the improvements, the Cost Approach to Value was not pertinent. Due to the fact that such properties are typically owner occupied in the marketplace, the Income Capitalization Approach to Value is not applicable, but in an abbreviated manner included in support of the Sales Comparison Approach. From a reasonable sampling of sales provided by the Sales Comparison

Approach, I offer a final opinion of market value of the fee simple interest of the subject property based upon the effective date of analysis, April 11, 2025, to be \$299,000.

Final Opinion of Value

TWO HUNDRED NINTY-NINE THOUSAND AND NO/100 DOLLARS

(\$299,000.00)



Charles G. Snyder, RM MAI
State Certificate No. 379186

ADDENDUM



Appraisal Engagement Letter

Date: 04/07/25

To: City of Uhrichsville
c/o Mayor James Zucal
305 E Second Street
Uhrichsville, Ohio 44683

mayorzucal@cityofuhrichsville.org
(740) 922-1242

SUBJECT PROPERTY: 126 N Main Street, Uhrichsville, Tuscarawas County, Ohio 44683
Parcel Nos. 41-01871-000, 41-01872-000, 41-01030-000

The Charles G. Snyder Company has been engaged by the above referenced client to prepare an Appraisal Report, for a fee of \$1,800 and with a delivery not to exceed 3 weeks from the time that we receive all pertinent property data from the client for the completion of the appraisal. Payment is due within 30 days of delivery of report, with interest accruing at 8 percent per annum. This appraisal is to be based on the Market Value of the above referenced property based upon the following 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:

- a. Buyer and seller are typically motivated;
- b. Both parties are well informed or well advised, and acting in what they consider their own best interests;
- c. A reasonable time is allowed for exposure in the open market;
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangement comparable thereto; and
- e. 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."¹

In addition to a recitation of the above definition of Market Value, the appraisal report is to conform to the attached list of Minimum Standards, and following requirements:

- 1) All real estate is to be valued in its "as is" condition as of the date of appraisal;
- 2) If proposed construction exists, it is to be valued as of the date of completion.

The purpose and scope of the appraisal will be clearly set forth in the report, along with all limiting conditions and assumptions. The appraisal will be addressed to the client and will be delivered to the above address.

Please sign and return the enclosed copy of this letter to the undersigned, acknowledging receipt of this letter and the minimum standards. Should you have any questions regarding this assignment, please contact me.

Sincerely,

CHARLES G. SNYDER COMPANY

RECEIPT ACKNOWLEDGED

By: 

Charles G. Snyder, RM, MAI

Date: 4/8/25

¹ Code of Federal Regulations; Title 12—Banks and Banking; Chapter I—Comptroller of the Currency, Department of the Treasury; Part 34—Real Estate Lending and Appraisals—Subpart C—Appraisals Sec. 34.42 Definitions; Revised as of January 17, 2025.



Minimum Standards for Appraisal Reports

All appraisals shall at a minimum:

- 1) Conform to generally accepted appraisal standards as evidence by the Uniform Standards of Professional Appraisal Practice (USPAP) promulgated by the Appraisal Standards Board (ASB) of the Appraisal Foundation unless principles of sale and sound banking require compliance with stricter standards;
- 2) Be written and contain sufficient information and analysis to support the client's needs;
- 3) Analyze and report appropriate deductions and discounts for proposed construction or renovation, partially leased buildings, non-market lease terms, and tract developments with unsold units;
- 4) Be based upon the definition of market value as set forth in this subpart; and
- 5) Be performed by State licensed or certified appraisers in accordance with requirements set forth in this subpart.

ASSUMPTIONS AND LIMITING CONDITIONS

The appraisal report and the certification of value are made expressly subject to the following assumptions and limiting conditions contained in the report and which are incorporated herein by reference.

1. The legal description furnished is assumed to be correct. I assume no responsibility for matters legal in character nor do I render any opinion as to the title, which is assumed to be good. All existing liens and encumbrances, if any, have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication, nor may it be used for any purpose by anyone but the intended user without the previous consent in writing of the appraiser, and then only with proper qualification.
3. I am not required to give court testimony or to appear in court by reason of this appraisal with reference to the property in question, unless arrangements have been previously made.
4. The land, and particularly the soil of the area under consideration, appears to be firm and solid. Subsidence in the area is known or uncommon, but this appraiser does not warrant against this condition or occurrence.
5. Subsurface rights, minerals, and oils were not considered separately within the valuation of the respective parcels.
6. The comparable sales data relied upon in this report is believed to be from reliable sources, however, it was not possible by reason of owner denial to personally inspect all of the properties completely, and it was necessary to rely on the information furnished by others as to said data. Therefore, the value conclusions are subject to the correctness and verification of said data.
7. The appraiser has inspected as far as possible by observation the land, however it was not possible to personally observe conditions beneath the soil, therefore no representations are made herein as to these matters, and unless specifically considered in the report, the value estimate is predicated upon adequate soil conditions.
8. The division of the land and the improvements, and their values estimated herein is applicable only under the program of utilization shown. These separate valuations shown are invalidated by other application.
9. Sketches, maps, and drawings included within the report are only for the reader to aid in visualizing the property, and are not certified as being to scale.
10. My investigations make it reasonable to assume, for appraisal purposes, that no insulation or other product, banned by the Consumer Products Safety Commission has been introduced into the appraised premises, or that no toxic waste is stored upon the premises.
11. The Appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structure, which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.

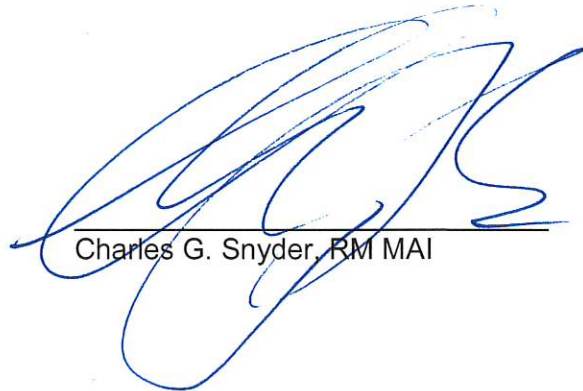
12. Information, estimates, and opinions furnished to the Appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the Appraiser can be assumed by the Appraiser.
13. Disclosure of the contents of the appraisal report is governed by the By-laws and Regulations of the Appraisal Institute.
14. Neither all nor any part of the contents of this report, especially any conclusions as to the value, the identity of the appraiser, or any reference to the Appraisal Institute or its designations shall be disseminated to the public through advertising media or any other public means of communications without prior written consent and approval of the undersigned.
15. On all appraisals, subject to satisfactory completion, repairs, or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.
16. It is assumed that all required licenses, consents, or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
17. It is assumed that there is full compliance with all applicable federal, state and local environment regulations and laws unless noncompliance is stated, defined and considered in the appraisal report.
18. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report.
19. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property lines of the property described and that there is no encroachment or trespass unless noted within the report.
20. While the general conditions of the property were observed, no guarantee can be made concerning the individual components of the structures including but not limited to the heating system, plumbing, electrical services, roof, possible termite damage or building foundation. This Appraiser is not qualified to make a complete inspection of any well or septic system, consequently, it was beyond the scope of this report and no statements can be made concerning the adequacy or condition of these or other systems.
21. In this appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the building, such as the presence of urea-formaldehyde foam insulation, radon gas, and/or the possible existence of toxic waste, which may or may not be present on or surrounding the property, were not observed by me; nor do I have any knowledge of the existence of such materials on, in or near the property. The Appraiser, however, is not qualified to detect such substances. The existence of potentially hazardous substances may have an effect on the value of the property. I urge the client to retain an expert in this field if desired.
22. The Appraiser, in the scope of his analysis, does not render an opinion regarding substantial compliance with the American Disabilities Act. The Appraiser cautions the reader to obtain separate qualified counsel on such matters.

CERTIFICATION

The undersigned does hereby certify to the following except as otherwise noted in the appraisal:

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 my personal, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
5. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
6. Charles G. Snyder made a personal inspection of the property that is the subject of this report.
7. No one provided significant professional assistance to the persons signing this report.
8. I certify that, to the best of my knowledge and belief, 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.
9. This appraisal report set forth all the limiting conditions imposed by the terms of my assignment and/or by the undersigned affecting the analyses, opinions and conclusions contained in this report.
10. The "Estimate of Market Value" in the appraisal report is not based in whole or in part upon race, color, or national origin of the prospective owners or occupants of the property appraised, or upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.
11. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraiser whose signature appears on the appraisal report, unless indicated as "Review Appraiser". No change of any item in the appraisal report shall be made by anyone other than the Appraiser, and the Appraiser shall have no responsibility for any such unauthorized change.

12. I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, Charles G. Snyder has completed the requirements of the continuing education program of the Appraisal Institute.
14. My value conclusion as well as other opinions expressed herein are not based on a requested minimum value, a specific value or approval of a loan.
15. The appraiser has not completed any previous appraisal services in any capacity regarding the subject property in the three years prior to agreeing to perform this assignment.



Charles G. Snyder, RM MAI

RESTRICTIONS UPON DISCLOSURE AND USE

Disclosure of the contents of this appraisal report is governed by the By-Laws and Regulations of the Appraisal Institute.

Neither all nor any part of the contents of this report, especially any conclusions as to the value, the identity of the appraiser, or any reference to the Appraisal Institute or to the RM or MAI designations shall be disseminated to the public through advertising media or any other public means of communications without prior written consent and approval of the undersigned.

The Appraisal Institute conducts a voluntary program of continuing education for its designated members. MAIs and RMs who meet the minimum standards of this program are awarded periodic education Certification. I am currently certified under this program.



Charles G. Snyder, RM MAI

CHARLES G. SNYDER COMPANY PRIVACY POLICY

(As of June 2001)

The Charles G. Snyder Company, like all providers of financial services, is now required by law to inform their clients of their policies regarding privacy of client information.

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.

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. Therefore, The Charles G. Snyder Company has always been diligent about protecting information deemed to be private or confidential in nature.

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. The purpose of the appraisal process is normally to determine a specific value opinion for a client. The specific value opinion is a part of the requirement for the successful completion of a particular real estate financial transaction.

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. Such non public information may be disclosed to the client and any identified intended users per Ethics Rules and Statement Number 5 of the USPAP. In all such situations, it is specifically stated that all confidential information, analyses, conclusions, survey results, adjustments, and opinions be safeguarded by the appraiser.

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 order to secure your nonpublic personal information, our agency maintains physical, electronic, and procedural safeguards that comply with our professional standards.

.....
Please call if you have any questions. Your privacy, our professional ethics, and the ability to provide you with a quality product or service are very important to us.

CHARLES G. SNYDER, RM MAI

PROFESSIONAL QUALIFICATIONS AS A REAL ESTATE APPRAISER

PROFESSIONAL DESIGNATIONS

MAI (Member Appraisal Institute)	American Institute of Real Estate Appraisers*
RM (Residential Member)	American Institute of Real Estate Appraisers*
General Appraiser, Ohio	State Certification No. 379186, Ohio Division of Real Estate
General Appraiser, West Virginia	State Certification No. CG171, West Virginia Real Estate Appraiser Licensing & Certification Board
GRI Designation	The Ohio Association of Realtors

*Predecessor to the Appraisal Institute

PROFESSIONAL EXPERIENCE

Licensed Real Estate Salesman, and Broker, Snyder Realty, 1976 (no longer active)

Fee Appraiser, Charles G. Snyder Company, 1976 to present

WEB SITE

<http://www.charlesgsnyder.com/>

EDUCATION

Bachelor of Arts, 1975, Miami University - major fields of study were English and History

PROFESSIONAL TRAINING

2024	47 th Annual Economic Seminar – Ohio Chapter Appraisal Institute
2024	7-Hour Equivalent USPAP Update Course
2023	46 th Annual Economic Seminar – Ohio Chapter Appraisal Institute
2023	Appraisal of Fast Food Facilities
2023	WV Appraisal Law
2022	45 th Annual Economic Seminar – Ohio Chapter Appraisal Institute
2022	7-Hour Equivalent USPAP Update Course
2022	Annual Virtual Property Tax Seminar
2022	Business Practices & Ethics
2021	44 th Annual Economic Seminar – Ohio Chapter Appraisal Institute
2021	Annual Virtual Property Tax Seminar
2020	Forecasting Revenue
2020	Appraising Automobile Dealerships
2019	7-Hour Equivalent USPAP Update Course
2019	Online Cool Tools: New Technology for Real Estate Appraisers
2019	41 st Annual Economic Seminar
2018	Online Data Verification Methods
2018	7-Hour Equivalent USPAP Update Course
2017	Online Business Practices & Ethics
2017	7-Hour Equivalent USPAP Update Course
2017	Eminent Domain and Condemnation
2016	Online Analyzing Operating Expenses

2015/2016	7-Hour National USPAP Equivalent Course
2015/2016	Online Forecasting Revenue
2014	Fundamentals of Separating Real Property, Personal Property & Intangible Business Assets
2013	7-Hour National USPAP Equivalent Course
2012	Online Business Practices and Ethics
2012	OL756 Online Expanding Your Range of Services
2012	34 th Annual Real Estate Economic Seminar: 2012 Forecast
2011	7-Hour National USPAP Update
2011	OL660 Online Small Hotel/Motel Valuation
2010	OL800 Online An Introduction to Valuing Commercial Green Buildings
2009	32 nd Annual Real Estate Economic Seminar 2010 Forecast
2009	OL756 Online Scope of Work Expanding Your Range of Services
2009	7-Hour National USPAP Update
2008	Valuation of Conservation Easements
2007	30 th Annual Real Estate Economic Seminar
2007	Business Practices & Ethics
2007	Quality Assurance in Residential Appraisals
2007	7-Hour National USPAP Update
2006	29 th Annual Real Estate Economic Seminar
2006	Evaluating Commercial Construction
2005	Appraising Convenience Stores
2005	28 th Annual Real Estate Economic Seminar
2005	7-Hour National USPAP Update
2004	27 th Annual Real Estate Economic Seminar
2004	Residential Sales Comparison
2003	26 th Annual Real Estate Economic Seminar
2002	Separating Real & Personal Property from Intangible Business Assets
2002	25 th Annual Real Estate Economic Seminar
2002	Avoiding Liability as a Residential Appraiser
2001	24 th Annual Real Estate Economic Seminar
2001	Appraising From Blueprints & Specs
2000	23 rd Annual Real Estate Economic Seminar
1990-1999	All course work from these years is redacted and retained in the appraiser's files
1976-1989	Prerequisite for State Licensing and Appraisal Institute Designation

Representative clients - Lending Institutions which include PNC Bank; JP Morgan/Chase; Community Bank a division of Park National Bank; US Bank; Bank of America; Ohio Valley Bank; Huntington National Bank; Federal Home Loan Mortgage Company; Dover-Phila Federal Credit Union; First National Bank of Dennison; First Federal Community Bank, Dover; Key Bank; Federal Aviation Administration; Unified; Wayne County National Bank; Progressive Bank; Killbuck Savings Bank; Peoples Federal Savings Bank; Dollar Bank; Consumers National Bank; Commercial and Savings Bank; Lorain National Bank.

Representative clients – General clients which include hundreds of law firms, accounting firms, appropriating agencies, Fortune 500 Companies, City (s), State (s) and Federal Government agencies including pre-approved status for the Ohio Department of Transportation, Ohio Division of Natural Resources, Federal Aviation Administration, Government Services Association (GSA), Veterans Administration, National Park Service; Muskingum Watershed Conservancy District, Department of Housing and Urban Development (HUD) United States Department of Agriculture (USDA); Courts of varied jurisdiction including Common Pleas (s) Court of Appeals (s) Ohio Supreme Court, United States Federal Court (Ohio); numerous boards of Tax Revision and the Board of Tax Appeals. Numerous colleges and universities in Ohio and West Virginia along with thousands of individual clients

Representative Assignments- The following are representative assignments in the past twelve months.

Industrial - Warehouse and Manufacturing
Commercial – Office, Retail, and related properties
Residential - Multi Family, Single Family
Special Purpose - Campgrounds, Churches, Golf Courses, Highway Appropriation, Air Right
Easement Appraisals, Sewer Easements, Contaminated Property Valuations, Numerous
Proposed and Existing ICF, ALF, ILF and DD Facilities. Proposed Development, Big Box
Retail, Subdivisions, Hotels, Farms and related vacant land parcels in production and for
recreation; mineral rights and related partial interests.



INVOICE

FROM:

Brenton Bonanno
Alpha Appraisals, LLC
525 Wabash Ave
New Philadelphia, OH 44663

Telephone Number: (330) 432-4707 **Fax Number:**

TO:

The City Of Uhrichsville
824 Boulevard
Dover, OH 44622

E-Mail: lwelfley@fnbdennison.com

Telephone Number: (330) 364-8671 **Fax Number:**

Alternate Number:

INVOICE NUMBER	
	24315
DATES	
Invoice Date:	10/08/2024
Due Date:	
REFERENCE	
Internal Order #:	24315
Lender Case #:	
Client File #:	24315
FHA/VA Case #:	
Main File # on form:	24315
Other File # on form:	24315
Federal Tax ID:	
Employer ID:	

DESCRIPTION

Lender:	The City of Uhrichsville	Client:	The City Of Uhrichsville		
Purchaser/Borrower:	The City of Uhrichsville				
Property Address:	126 N Main St				
City:	Uhrichsville				
County:	Tuscarawas	State:	OH	Zip:	44683
Legal Description:	PR 89 90;PR 89 89				

FEES

AMOUNT

69 Market Evaluation	500.00
----------------------	--------

SUBTOTAL	500.00
-----------------	--------

PAYMENTS

AMOUNT

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

SUBTOTAL

TOTAL DUE	\$	500.00
-----------	----	--------

24315
24315

BORROWER/SUBJECT PROPERTY INFORMATION

Borrower The City of Uhrichsville		Census Tract 0220.01	Type of Property	
Property Address 126 N Main St			<input type="checkbox"/> Residential	<input type="checkbox"/> Condo/PUD
City Uhrichsville		County Tuscaraw State OH	Zip Code 44683	<input type="checkbox"/> Small Income
Preparer Brenton Bonanno		Company Name Alpha Appraisals, LLC		<input checked="" type="checkbox"/> Commercial
Address 525 Wabash Ave New Philadelphia, OH 44663			<input type="checkbox"/> Special Purpose	<input type="checkbox"/> Industrial
Telephone No. 330-432-4707		SS# or ID#	<input type="checkbox"/> Other	<input type="checkbox"/> Retail
Lender/Client The City of Uhrichsville				

Area Description	Located in Uhrichsville, OH		
Neighborhood Description	Mix of Commercial and Residential properties single family/multi-family/retail/office/mixed use.		
Property Values	Stable	Demand/Supply	In Balance
Marketing Time	6-12 Months	Growth Rate	Stable
Neighborhood Land Uses	Mixed use residential, commercial, light industrial, agricultural and recreational land use.		
Neighborhood Trend and Probable Changes	Not Likely		
Price Range for Similar Type Property (Per Unit or Per Sq. Ft.)	\$200,000 to \$330,000 per unit Predominant Value \$275,000.		
Comments on the significant factors in the area and neighborhood that affect the value and marketability of the subject property.			
(Note: Race or racial composition is not considered to be a significant evaluation factor.)		Commercial Marketing Statistics reported by Tuscarawas MLS- 21 similar commercial sales in 2020, 47 in 2021, 63 in 2022, 40 total commercial sales in 2023. Search was performed in Tuscarawas County.	

Site Dimensions and Area	0.27 ac		
Zoning Classification and Compliance	Commercial		
Highest and Best Use	Existing		
Utilities	Typical		
Site Improvements and Characteristics	Limited space for expansion. Appears no problems observed, however appraiser is not an expert in this field.		
Easements, Encroachments, Special Assessments	No adverse easements, encroachments or other negative factors observed. No survey provided.		
FEMA Flood Zone	X	FEMA Map No.	39157C0290D FEMA Special Flood Hazard Area No
Known or apparent environmental hazards in area, neighborhood or on site	No apparent hazards, however the appraiser is not an expert in this field.		
Assessment	6	Taxes	0 Association Fees 0
Comments	Property appears to be properly maintained. Located in Uhrichsville, OH.		

General Description and Use	Commercial building with water, sewer, and electric, currently used as garage / shop for the City of Uhrichsville.	
Size and Shape	10,312 sf	
Age and Condition	73 years old appears to be in average to good overall condition.	
Exterior Walls and Roof	Block exterior walls and rubber roof	
Interior Description	Exterior appraisal only.	
Comments	(favorable or unfavorable, including needed repairs, deferred maintenance, known or apparent environmental hazards)	No apparent repairs necessary at the time of inspection.

History (sales, listings, offers)		No sales or transfers of property within last 3 years per CHPR.					
Cost Approach Summary		(see attached sheet if applicable)		\$ not applicable			
Income Approach Summary		(see attached sheet if applicable)		\$ 0			
ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
126 N Main St		905 Boulevard St		5213 Spanson Dr SE		512 4th St NW	
Address Uhrichsville		Dover, OH 44622		Uhrichsville, OH 44683		New Philadelphia, OH 44663	
Proximity to Subject		10.08 miles NW		1.14 miles NW		9.29 miles NW	
Sales Price	\$ N/A	\$	223,900	\$	225,000	\$	265,000
Price per sf	\$	\$		\$		\$	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Date of Sale/Time	N/A	s05/23;c03/23		s01/23;c12/21		s12/20;10/20	
Location	N;Res;	N;Res		N;Res		N;Res	
Age	73	62	0	51	0	101	0
Condition	C3;Mixed Use	C3;Mixed Use		C3;Mixed Use		C3;Mixed Use	
Size	10,312 sf	6,649 sf	+18,500	15,000 sf	-23,500	10,133 sf	0
Heating/Cooling / Other	HVAC	HVAC		HVAC		HVAC	
Site	.27 ac	.35 ac		2.44 ac	-25,000	.61 ac	
Conditions of Sale	0	ArmLth		ArmLth		ArmLth	
Special Financing	0	Conv;0		Conv;0		Conv;0	
Total Adjustments		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 18,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -48,500	<input type="checkbox"/> + <input type="checkbox"/> -	\$
Indicated Value of Subject		\$	242,400	\$	176,500	\$	265,000

Sales Comparison Indicated Value \$	260,000	ESTIMATED	260,000	VALUE \$	260,000	as of	10/08/2024
Reconciliation and General Comments	(attach additional sheets as needed) All comps are commercial properties located in similar and competing market areas and considered to have the same or similar usage. All units could attract the same potential buyer if offered simultaneously on the open market.						

I certify that, to the best of my knowledge and belief: The statements of fact contained in the evaluation are true and correct, the reported analyses, opinions, and conclusions are limited only by the reported assumptions and listing conditions and are not personal. I signed, or caused to be signed, the analysis and conclusions. I have no (or specified) present or prospective interest in the property that is the subject of this evaluation, and I have no (or specified) personal interest with respect to the parties involved. My compensation is not contingent upon reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. I have (unless otherwise indicated) made a personal inspection of the property that is the subject of this evaluation. No one provided significant professional assistance to the person signing this evaluation unless it is so indicated.

☒ My analysis, opinions, and conclusions were developed, and this evaluation has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

Preparer Brenton Bonanno		Additional Preparer/Co-Signer	
Signature <i>Brenton Bonanno</i>	Property Inspection: 09/24/24	Supervisor	Property Inspection:
Date Report Signed 10/10/2024	<input type="checkbox"/> Interior <input checked="" type="checkbox"/> Exterior	Date Report Signed	<input type="checkbox"/> Interior <input type="checkbox"/> Exterior

Attached: ☐ Sketch of Prop.: ☐ Value Def. & Assumptions: ☒ Photographs: ☒ Location Map: ☐ Cost Approach: ☐ Income Approach: ☐ Environmental Addendum: # of Attached Sheets

Subject Photo Page

Borrower	The City of Uhrichsville					
Property Address	126 N Main St					
City	Uhrichsville	County	Tuscarawas	State	OH	Zip Code 44683
Lender/Client	The City of Uhrichsville					



Subject Front

126 N Main St
Sales Price N/A
G.L.A.
Tot. Rooms
Tot. Bedrms.
Tot. Bathrms.
Location N,Res;
View
Site 10,312 sf
Quality
Age 73



Subject Rear



Subject Street

Photograph Addendum

Borrower	The City of Uhrichsville					
Property Address	126 N Main St					
City	Uhrichsville	County	Tuscarawas	State	OH	Zip Code 44683
Lender/Client	The City of Uhrichsville					



Comparable Photo Page						
Borrower	The City of Uhrichsville					
Property Address	126 N Main St					
City	Uhrichsville	County	Tuscarawas	State	OH	Zip Code 44683
Lender/Client	The City of Uhrichsville					



Comparable 1

905 Boulevard St	
Prox. to Subject	10.08 miles NW
Sales Price	223,900
Gross Living Area	1,196
Total Rooms	7
Total Bedrooms	3
Total Bathrooms	2.0
Location	N;Res
View	N;Rural;
Site	6,649 sf
Quality	Q3
Age	62



Comparable 2

5213 Spanson Dr SE	
Prox. to Subject	1.14 miles NW
Sales Price	225,000
Gross Living Area	988
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1.0
Location	N;Res
View	N;Rural;
Site	15,000 sf
Quality	Q3
Age	51



Comparable 3

512 4th St NW	
Prox. to Subject	9.29 miles NW
Sales Price	265,000
Gross Living Area	1,144
Total Rooms	6
Total Bedrooms	4
Total Bathrooms	1.0
Location	N;Res
View	N;Rural;
Site	10,133 sf
Quality	Q3
Age	101

REAL ESTATE EVALUATION REPORT
MARKET DATA ANALYSIS

MARKET DATA ANALYSIS	ITEM	SUBJECT	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
	126 N Main St Address Uhrichsville		764 State Route 416 SE New Philadelphia, OH 44663					
	Proximity to Subject		7.04 miles NW					
	Sales Price	\$ N/A		\$ 300,000		\$		\$
	Price per sf	\$	\$		\$		\$	
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) Adjust.	DESCRIPTION	+ (-) Adjust.	DESCRIPTION	+ (-) Adjust.
	Date of Sale/Time	N/A	s01/21;c01/21					
	Location	N,Res;	N;Rural;Res;					
	Age	73	31					
	Condition	C3;Mixed Use	C3;Mixed Use					
	Size	10,312 sf	6400 sf					
	Heating/Cooling / Other	HVAC	FWA/Cent.					
	Site	.27 ac	1.27 ac					
	Conditions of Sale	0	ArmLth					
	Special Financing	0	Cash;0					
	Total Adjustments		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$
	Indicated Value of Subject			\$ 300,000		\$		\$
	COMMENTS	Comments:						

Comparable Photo Page

Borrower	The City of Uhrichsville					
Property Address	126 N Main St					
City	Uhrichsville	County	Tuscarawas	State	OH	Zip Code 44683
Lender/Client	The City of Uhrichsville					



Comparable 4

764 State Route 416 SE	
Prox. to Subject	7.04 miles NW
Sale Price	300,000
Gross Living Area	
Total Rooms	
Total Bedrooms	
Total Bathrooms	
Location	N;Rural;Res;
View	
Site	6400 sf
Quality	
Age	31

Comparable 5

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

Comparable 6

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

APPRAISER DISCLOSURE STATEMENT

File No. 24315
24315

Name of Appraiser: Brenton Bonanno

Class of Certification/Licensure: ☐ Certified General
☐ Certified Residential
☒ Licensed Residential
☐ Temporary ☐ General ☒ Licensed

Certification/Licensure Number: 2008001441
Certification/Licensure State: OH Expires: 05/21/2025

Scope: This Report ☒ is within the scope of my Certification or License
☐ is not within the scope of my Certification or License

Service Provided By: ☒ Disinterested & Unbiased Third Party
☐ Interested & Biased Third Party
☐ Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:
 Serial: C41B6148



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

APPRAISER DISCLOSURE STATEMENT
In Compliance with Ohio Revised Code Section 4763.12(C)

24315
File No. 24315

Name of Appraiser: Brenton Bonanno

Class of Certification/Licensure: ☐ Certified General
☐ Certified Residential
☒ Licensed Residential
☐ Temporary ☐ General ☒ Licensed

Certification/Licensure Number: 2008001441

Scope: This Report ☒ is within the scope of my Certification or License
☐ is not within the scope of my Certification or License

Service Provided by: ☒ Disinterested & Unbiased Third Party
☐ Interested & Biased Third Party
☐ Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the appraisal:  Serial: C41B6148

This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser

State of Ohio
Department of Commerce
Division of Real Estate Appraiser Section
Cleveland (216) 787-3100

Supplemental Addendum

File No. 24315

Borrower	The City of Uhrichsville				
Property Address	126 N Main St				
City	Uhrichsville	County	Tuscarawas	State	OH Zip Code 44683
Lender/Client	The City of Uhrichsville				

SCOPE OF WORK:

Brenton Bonanno and the lender/client noted on this report have agreed on the Scope of Work to perform an appraisal for financing purposes for the subject property. The type of value to be estimated is market value. The source of the value definition is FIRREA.

I am a licensed real estate appraiser within the State of Ohio, my license permits me to perform commercial appraisals up to 1 million dollars. I have performed similar appraisal valuations in the past and I am fully knowledgeable of the market and market area to perform this type of appraisal. The Lender/Client is aware of the limitations of my license and has asked that I perform a market value evaluation for the subject commercial property.

In preporation of this report the appraiser has viewed the interior and exterior of the subject property, viewed the existing improvements, has taken sufficient photographs to adequately characterize the property along with a visual inspection of the immediate neighborhood. Data pertaining to the subject property has been compiled and the three (3) year sales and transfer history for the subject has been analyzed. Data regarding the sales of competing residential properties was collected and verified by public record or other sources deemed reliable. The sales history over a one (1) year period of time for the comparable sales was also analyzed. The sales comparison approach was used in the valuation of the property. The cost approach also was considered. The income approach was not developed as it has little application in the valuation of single family residences. Based on the site improvements highest and best use is deemed for single family purposes.

This appraisal report is intended for use by only they lender/client noted on the appraisal report for mortgage consideration purposes.

The intended use of this report is for mortgage consideration purposes and any other use of this report is not intended by the appraiser and would be considered null and void for any other purposes.

In every real estate property there is the potential for a wide variety of "adverse conditions, environmental hazards or contamination" that could impact marketability and value. These include but are not limited to mold, lead-based paint, asbestos, radon, wood destroying insects, neighborhood nuisances, structural and engineering conditions, soils and other environmental conditions. The appraiser has treated the assignment in a manner that is consistent with the terms of the assignment and consistent with his/her peers as required by the Uniform Standards of Professional Appraisal Practice (USPAP) and has disclosed any conditions known based on this normal observation. The appraiser is not an expert in environmental issues or health related contamination issues. The appraiser is not a home inspector and the term "inspection" used throughout this report is not intended to mislead the reader. The appraiser made a visual "inspection" not to be confused with a detailed inspection that would be performed by a professional home inspector.


APPRAISER'S KNOWLEDGE OF SUBJECT MARKET AREA

The appraiser's office is located within fifty (50) miles of the subject property address. The appraiser has included the subject's market in his service area for more than five (5) years and is geographically competent to perform residential real estate appraisals within the subject's market area.

I am a licensed real estate appraiser within the State of Ohio, my license permits me to perform noncomplex appraisals up to 1 million dollars. The Lender/Client is aware of the limitations of my license and has asked that I perform a market value evaluation for the subject commercial property.

Exposure Time: The exposure time on this type of property in the market area is estimated to be anywhere from 1 to 500 days in the subject market area.

 esign.alamode.com/verify Serial:C41B6148

Signature 
Name Brenton Bonanno
Date Signed 10/10/2024
State Certification # _____ State _____
Or State License # 2008001441 State OH

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



Supplemental Addendum


File No. 24315

Borrower	The City of Uhrichsville					
Property Address	126 N Main St					
City	Uhrichsville	County	Tuscarawas	State	OH	Zip Code 44683
Lender/Client	The City of Uhrichsville					

Additional Parcel :41-01872-000

Legal Description : PR 90

esign.alamode.com/verify Serial:C41B6148

Signature 
Name Brenton Bonanno
Date Signed 10/10/2024
State Certification # _____ State _____
Or State License # 2008001441 State OH

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



Location Map

Borrower	The City of Uhrichsville				
Property Address	126 N Main St				
City	Uhrichsville	County	Tuscarawas	State	OH Zip Code 44683
Lender/Client	The City of Uhrichsville				



Rudolf Bonanno

Appraiser License

AN APPRAISER LICENSE/CERTIFICATE

has been issued under ORC Chapter 4763 to:

NAME:

Brenton M Bonanno

LIC/CERT NUMBER:

2008001441

LIC LEVEL:

Licensed Residential Real Estate Appraiser



Department of
Commerce

Division of Real Estate & Professional Licensing

CURRENT ISSUE DATE:

05/17/2024

EXPIRATION DATE:

05/21/2025

USPAP DUE DATE:

05/21/2025

INVOICE

FROM:

Brenton Bonanno

Alpha Appraisals, LLC

525 Wabash Ave

New Philadelphia, OH 44663

Telephone Number: (330) 432-4707

Fax Number:

TO:

City of Uhrichsville

824 Boulevard

Dover, OH 44622

E-Mail: lwelfley@fnbdennison.com

Telephone Number: (330) 364-8671

Fax Number:

Alternate Number:

INVOICE NUMBER	
24314	
DATES	
Invoice Date:	10/08/2024
Due Date:	
REFERENCE	
Internal Order #:	24314
Lender Case #:	
Client File #:	24314
FHA/VA Case #:	
Main File # on form:	24314
Other File # on form:	24314
Federal Tax ID:	
Employer ID:	

DESCRIPTION

Lender:

Client: City of Uhrichsville

Purchaser/Borrower: City of Uhrichsville

Property Address: 616 W 4th St

City: Uhrichsville

County: Tuscarawas

State: OH

Zip: 44683

Legal Description: WHOLE 757 -755 - 756

FEES		AMOUNT
Land		500.00
SUBTOTAL		500.00
PAYMENTS		AMOUNT
Check #:	Date:	Description:
Check #:	Date:	Description:
Check #:	Date:	Description:
SUBTOTAL		0
TOTAL DUE		\$ 500.00

LAND APPRAISAL REPORT

24314
File No. 24314

SUBJECT

Borrower City of Uhrichsville
Property Address 616 W 4th St
City Uhrichsville
Legal Description WHOLE 757 -755 - 756
Sale Price \$ N/A
Actual Real Estate Taxes \$ 0
Lender/Client
Occupant

Census Tract 0220.01
County Tuscarawas
State OH
Zip Code 44683
Date of Sale N/A
Loan Term N/A yrs.
Loan charges to be paid by seller \$ 0
Address 824 Boulevard, Dover, OH 44622
Appraiser Brenton Bonanno
Instructions to Appraiser N/A

Property Rights Appraised ☒ Fee
☐ Leasehold
☐ De Minimis PUD
Other sales concessions N/A

NEIGHBORHOOD

Location ☐ Urban ☒ Suburban ☐ Rural
Built Up ☐ Over 75% ☒ 25% to 75% ☐ Under 25%
Growth Rate ☐ Fully Dev. ☐ Rapid ☒ Steady ☐ Slow
Property Values ☐ Increasing ☒ Stable ☐ Declining
Demand/Supply ☐ Shortage ☒ In Balance ☐ Oversupply
Marketing Time ☐ Under 3 Mos. ☒ 4-6 Mos. ☐ Over 6 Mos.
Present 65 % One-Unit 0 % 2-4 Unit 0 % Apts. % Condo 0 % Commercial
Land Use % Industrial % Vacant 35 % Agricultural Farming
Change in Present ☒ Not Likely ☐ Likely (*) ☐ Taking Place (*)
Land Use (*) From To
Predominant Occupancy ☒ Owner ☐ Tenant % Vacant
One-Unit Price Range \$ 100 to \$ 500 Predominant Value \$ 150
One-Unit Age Range 01 yrs. to 150 yrs. Predominant Age 80 yrs.
Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise)

Good Avg. Fair Poor
Employment Stability ☐ ☒ ☐ ☐
Convenience to Employment ☐ ☒ ☐ ☐
Convenience to Shopping ☐ ☒ ☐ ☐
Convenience to Schools ☐ ☒ ☐ ☐
Adequacy of Public Transportation ☐ ☒ ☐ ☐
Recreational Facilities ☐ ☒ ☐ ☐
Adequacy of Utilities ☐ ☒ ☐ ☐
Property Compatibility ☐ ☒ ☐ ☐
Protection from Detrimental Conditions ☐ ☒ ☐ ☐
Police and Fire Protection ☐ ☒ ☐ ☐
General Appearance of Properties ☐ ☒ ☐ ☐
Appeal to Market ☐ ☒ ☐ ☐

SITE

Dimensions 139 X 130 = 18,070 sf ☐ Corner Lot
Zoning Classification None Present Improvements ☒ Do ☐ Do Not Conform to Zoning Regulations
Highest and Best Use ☒ Present Use ☐ Other (specify)
Public Other (Describe)
Elec. ☐
Gas ☐ private
Water ☐ private
San. Sewer ☐ private
☐ Underground Elect. & Tel.
OFF SITE IMPROVEMENTS
Street Access ☒ Public ☐ Private
Surface Chip N Seal
Maintenance ☒ Public ☐ Private
☐ Storm Sewer ☐ Curb/Gutter
☐ Sidewalk ☐ Street Lights
Topo flat
Size 18070 sf
Shape Typical
View Rural
Drainage Typical
Is the property located in a FEMA Special Flood Hazard Area? ☐ Yes ☒ No
Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions) There appears to be no adverse easements,encroachments, or other adverse conditions. The vacant lot does have road frontage.

MARKET DATA ANALYSIS

The undersigned has recited the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3	
Address	616 W 4th St Uhrichsville, OH 44683	7010 Center St Dennison, OH 44621	2042 N Water Street Ext Uhrichsville, OH 44683	110 Kutcham St Uhrichsville, OH 44683	
Proximity to Subject		1.18 miles E	1.84 miles N	1.57 miles N	
Sales Price	\$ N/A	\$ 25,000	\$ 25,000	\$ 32,500	
Price \$/Sq. Ft.	\$	\$ 100,000	\$ 81,886	\$ 130,000	
Data Source(s)	Inspection/CHPR	MLS# 5058762;DOM 29	MLS# 5048221;DOM 20	MLS#5041828/DOM 71	
ITEM	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Date of Sale/Time Adj.	N/A	s09/24;c08/24	0	s07/24;c07/24	s08/24;c08/24
Location	N;Mixed Use	N;Mixed Use		N;Mixed Use	N;Mixed Use
Site/View	N;Res	N;Res		N;Res;	N;Res
Other	leanto, chnlnknc	none	+4,000	none	+4,000
Sit	.41 ac	.25 ac	+10,000	.31 ac	+8,000
Sales or Financing	0	ArmLth		ArmLth	
Concessions	N/A	Cash;0		Cash;0	
Net Adj. (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 14,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 12,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 14,000	
Indicated Value of Subject		\$ 39,000	\$ 37,000	\$ 46,500	
Comments on Market Data Market Data was collected from Multiple Listing Sales,Court House Public Records, and Public Auctions. There are no prior transfer or sales in the past 3 years for the subject property. No prior sales for the comparables 1 - 3 in the past year.					

RECONCILIATION

Comments and Conditions of Appraisal A very limited supply of comparable vacant land sales similar to the subject. The comparable sales selected for comparison appear to be the best indicator of value for the subject property. Sales Comparison Approach best reflects the actions of buyers and sellers in the subject's market.
Final Reconciliation After consideration of other similar size recent land sales within the subjects market area and estimated market adjustments for improvements. The overall market value for the subject's land being \$38,000
I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE SUBJECT PROPERTY AS OF TO BE \$ 38,000
Appraiser Brenton Bonanno
Date of Signature and Report 10/10/2024
Title
State Certification # ST
Or State License # 2008001441 ST OH
Expiration Date of State Certification or License 05/21/2025
Date of Inspection (if applicable)

Supervisory Appraiser (if applicable)
Date of Signature
Title
State Certification # ST
Or State License # ST
Expiration Date of State Certification or License
☐ Did ☐ Did Not Inspect Property Date

Subject Photo Page

Borrower	City of Uhrichsville				
Property Address	616 W 4th St				
City	Uhrichsville	County	Tuscarawas	State	OH Zip Code 44683
Lender/Client					

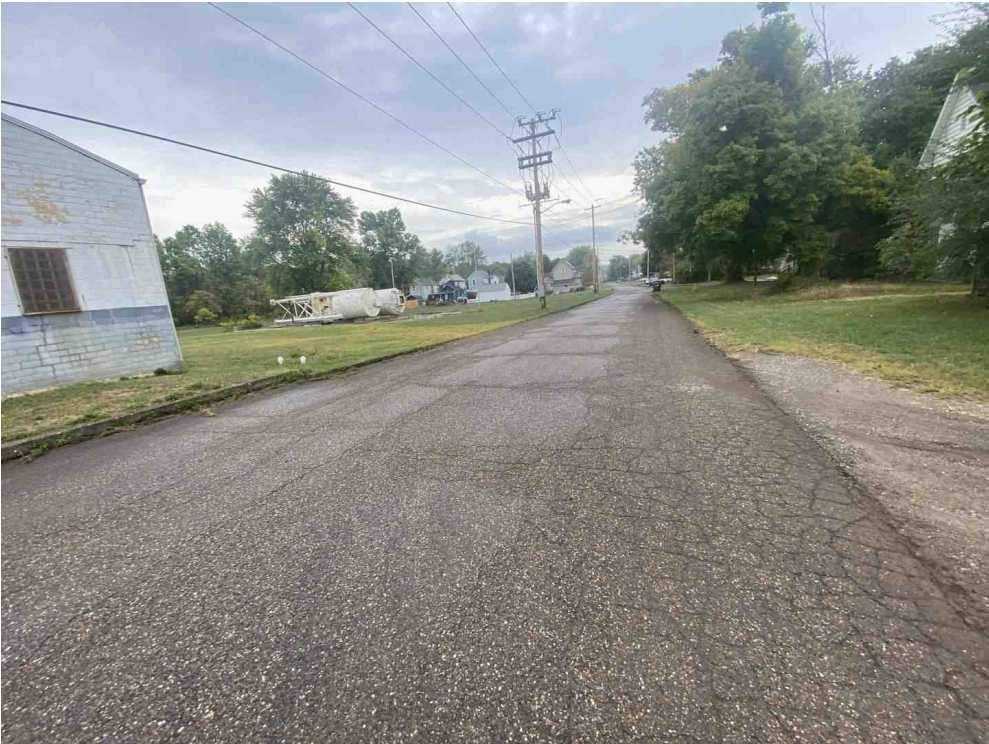


Subject Front

616 W 4th St
Sales Price N/A
G.L.A. 3,796
Tot. Rooms 9
Tot. Bedrms. 5
Tot. Bathrms. 3.1
Location N;Mixed Use
View N;Res
Site 2000 sf
Quality
Age 34



Subject Rear



Subject Street

Comparable Photo Page

Borrower	City of Uhrichsville				
Property Address	616 W 4th St				
City	Uhrichsville	County	Tuscarawas	State	OH Zip Code 44683
Lender/Client					



Comparable 1

7010 Center St	
Prox. to Subject	1.18 miles E
Sales Price	25,000
Gross Living Area	1,888
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.1
Location	N;Mixed Use
View	N;Res
Site	4250 sf
Quality	Q3
Age	39



Comparable 2

2042 N Water Street Ext	
Prox. to Subject	1.84 miles N
Sales Price	25,000
Gross Living Area	3,553
Total Rooms	8
Total Bedrooms	4
Total Bathrooms	3.0
Location	N;Mixed Use
View	N;Res;
Site	4140 sf
Quality	Q3
Age	48



Comparable 3

110 Kutcham St	
Prox. to Subject	1.57 miles N
Sales Price	32,500
Gross Living Area	2,027
Total Rooms	8
Total Bedrooms	5
Total Bathrooms	3.0
Location	N;Mixed Use
View	N;Res
Site	4600 sf
Quality	Q3
Age	44

Burton Bonanno

APPRAISER DISCLOSURE STATEMENT
In Compliance with Ohio Revised Code Section 4763.12(C)

24314
File No. 24314

Name of Appraiser: Brenton Bonanno

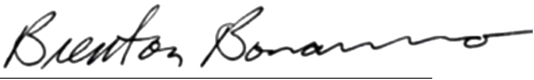
Class of Certification/Licensure: ☐ Certified General
☐ Certified Residential
☒ Licensed Residential
☐ Temporary ☐ General ☒ Licensed

Certification/Licensure Number: 2008001441

Scope: This Report ☒ is within the scope of my Certification or License
☐ is not within the scope of my Certification or License

Service Provided by: ☒ Disinterested & Unbiased Third Party
☐ Interested & Biased Third Party
☐ Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the appraisal: 



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser

State of Ohio
Department of Commerce
Division of Real Estate Appraiser Section
Cleveland (216) 787-3100

Supplemental Addendum

File No. 24314

Borrower	City of Uhrichsville				
Property Address	616 W 4th St				
City	Uhrichsville	County	Tuscarawas	State	OH Zip Code 44683
Lender/Client					

SCOPE OF WORK:
Brenton Bonanno and the lender/client noted on this report have agreed on the Scope of Work to perform an appraisal for financing purposes for the subject property. The type of value to be estimated is market value. The source of the value definition is FIRREA.

I am a licensed real estate appraiser within the State of Ohio, my license permits me to perform commercial appraisals up to 1 million dollars. I have performed similar appraisal valuations in the past and I am fully knowledgeable of the market and market area to perform this type of appraisal. The Lender/Client is aware of the limitations of my license and has asked that I perform a market value evaluation for the subject commercial property.

In preporation of this report the appraiser has viewed the interior and exterior of the subject property, viewed the existing improvements, has taken sufficient photographs to adequately characterize the property along with a visual inspection of the immediate neighborhood. Data pertaining to the subject property has been compiled and the three (3) year sales and transfer history for the subject has been analyzed. Data regarding the sales of competing residential properties was collected and verified by public record or other sources deemed reliable. The sales history over a one (1) year period of time for the comparable sales was also analyzed. The sales comparison approach was used in the valuation of the property. The cost approach also was considered. The income approach was not developed as it has little application in the valuation of single family residences. Based on the site improvements highest and best use is deemed for single family purposes.

This appraisal report is intended for use by only they lender/client noted on the appraisal report for mortgage consideration purposes.

The intended use of this report is for mortgage consideration purposes and any other use of this report is not intended by the appraiser and would be considered null and void for any other purposes.

In every real estate property there is the potential for a wide variety of "adverse conditions, environmental hazards or contamination" that could impact marketability and value. These include but are not limited to mold, lead-based paint, asbestos, radon, wood destroying insects, neighborhood nuisances, structural and engineering conditions, soils and other environmental conditions. The appraiser has treated the assignment in a manner that is consistent with the terms of the assignment and consistent with his/her peers as required by the Uniform Standards of Professional Appraisal Practice (USPAP) and has disclosed any conditions known based on this normal observation. The appraiser is not an expert in environmental issues or health related contamination issues. The appraiser is not a home inspector and the term "inspection" used throughout this report is not intended to mislead the reader. The appraiser made a visual "inspection" not to be confused with a detailed inspection that would be performed by a professional home inspector.


APPRAISER'S KNOWLEDGE OF SUBJECT MARKET AREA

The appraiser's office is located within fifty (50) miles of the subject property address. The appraiser has included the subject's market in his service area for more than five (5) years and is geographically competent to perform residential real estate appraisals within the subject's market area.

I am a licensed real estate appraiser within the State of Ohio, my license permits me to perform noncomplex appraisals up to 1 million dollars. The Lender/Client is aware of the limitations of my license and has asked that I perform a market value evaluation for the subject commercial property.

Exposure Time: The exposure time on this type of property in the market area is estimated to be anywhere from 1 to 500 days in the subject market area.

 esign.alamode.com/verify Serial:840B6754

Signature 
Name Brenton Bonanno
Date Signed 10/10/2024
State Certification # _____ State _____
Or State License # 2008001441 State OH

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



Supplemental Addendum

File No. 24314

Borrower	City of Uhrichsville				
Property Address	616 W 4th St				
City	Uhrichsville	County	Tuscarawas	State	OH Zip Code 44683
Lender/Client					

Scope of Work:

Brenton Bonanno and the lender/client noted on this report have agreed on the Scope of Work to perform an appraisal for financing purposes for the subject property. The type of value to be estimated is market value. The source of the value definition is FIRREA.

In preporation of this report the appraiser has viewed the exterior of the vacant land subject property, viewed the existing improvements, has taken sufficient photographs to adequately characterize the property along with a visual inspection of the immediate neighborhood. Data pertaining to the subject property has been compiled and the three (3) year sales and transfer history for the subject has been analyzed. Data regarding the sales of competing residential properties was collected and verified by public record or other sources deemed reliable. The sales history over a one (1) year period of time for the comparable sales was also analyzed. The sales comparison approach was used in the valuation of the property, the cost approach was also considered. The income approach was not developed as it has little application in the valuation of single family residences in this market area. Based on the site improvements highest and best use is deemed for single family purposes.

This appraisal report is intended for use by only they lender/client noted on the appraisal report for mortgage consideration purposes.

The intended use of this report is for mortgage consideration purposes and any other use of this report is not intended by the appraiser.


In every real estate property there is the potential for a wide variety of "adverse conditions, environmental hazards or contamination" that could impact marketability and value. These include but are not limited to mold, lead-based paint, asbestos, radon, wood destroying insects, neighborhood nuisances, structural and engineering conditions, soils and other environmental conditions. The appraiser has treated the assignment in a manner that is consistent with the terms of the assignment and consistent with his/her peers as required by the Uniform Standards of Professional Appraisal Practice (USPAP) and has disclosed any conditions known based on this normal observation. The appraiser is not an expert in environmental issues or health related contamination issues. If there are any questions pertaining to these type of issues an expert in the related fields should be contacted. consideration purposes.

Any concerns of the effect of any mineral rights being leased, the quantity of minerals to being mined should be taken to the attention of a professional in that particular field of service. The appraiser was asked to perform an appraisal on the market value of the subject land and any improvements that may be on the property. Any value of natural minerals,or timber or any other value that may be found in or on the land is unknown and this appraiser is not qualified to determine any such value for such. Again if there is some concern or question of this nature a qualified professional in that field should be contacted.

• Land : Conditions of Appraisal

The subject property is a .41 acres or 18,070 square foot city lot, located on West 4th Street in the City of Uhrichsville, OH. All comparables were chosen for there similar size and location to the subject property. Due to the lack of comparable vacant land sales it was necessary for a thorough search for suitable comparables within a 2 year time frame of the inspection and similar competing market. In some circumstances and in within the subjects county it is typical and common for comparable distances and time to exceed further than 1 year. From the overall range of values \$38,000 being the most supportable market value.

 esign.alamode.com/verify Serial:840B6754

Signature 
Name Brenton Bonanno
Date Signed 10/10/2024
State Certification # _____ State _____
Or State License # 2008001441 State OH

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



APPRAISER DISCLOSURE STATEMENT

File No. 24314
24314

Name of Appraiser: Brenton Bonanno

Class of Certification/Licensure: ☐ Certified General
☐ Certified Residential
☒ Licensed Residential
☐ Temporary ☐ General ☒ Licensed

Certification/Licensure Number: 2008001441
Certification/Licensure State: OH Expires: 05/21/2025

Scope: This Report ☒ is within the scope of my Certification or License
☐ is not within the scope of my Certification or License

Service Provided By: ☒ Disinterested & Unbiased Third Party
☐ Interested & Biased Third Party
☐ Interested Third Party on Contingent Fee Basis

Signature of person preparing and reporting the Appraisal:
 esign.alamode.com/verify Serial:840B6754



This form must be included in conjunction with all appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

Location Map

Borrower	City of Uhrichsville				
Property Address	616 W 4th St				
City	Uhrichsville	County	Tuscarawas	State	OH Zip Code 44683
Lender/Client					



Appraiser License

AN APPRAISER LICENSE/CERTIFICATE

has been issued under ORC Chapter 4763 to:

NAME:

Brenton M Bonanno

LIC/CERT NUMBER:

2008001441

LIC LEVEL:

Licensed Residential Real Estate Appraiser



Department of
Commerce

Division of Real Estate & Professional Licensing

CURRENT ISSUE DATE:

05/17/2024

EXPIRATION DATE:

05/21/2025

USPAP DUE DATE:

05/21/2025

Form SCNLGL - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Brenton Bonanno

Serial# 840B6754
esign.alamode.com/verify
Page 117 of 131

APPENDIX B: RELEVANT ZONING ORDINANCE EXCERPTS/UNOFFICIAL ZONING MAP

Zoning Regulations for 126 Main St., Uhrichsville, Ohio Identified

Uhrichsville, Ohio - The property located at 126 Main St. in Uhrichsville, Ohio, falls under a specific set of local zoning regulations. The City of Uhrichsville's codified ordinances outline the specific regulations for various zoning districts. The relevant chapter for the anticipated "B - Business District" is **Chapter 1157** of the Codified Ordinances of the City of Uhrichsville, Ohio, found within Part Eleven: Planning and Zoning Code.

Key Resources for Verification and Further Information:

- **Unofficial Zoning Map:** The city provides an "Unofficial Zoning Map" which can be accessed to definitively determine the zoning of 126 Main St. This map was last revised on February 17, 2022, and is available as a PDF download on the City of Uhrichsville's website, typically under a "Forms" or "Zoning" section. (A direct link was previously found at: <https://cityofuhrichsville.org/wp-content/uploads/2022/02/UhrichsvilleZoningMap.pdf>)
- **Codified Ordinances:** The complete text of the City of Uhrichsville's Codified Ordinances, including detailed descriptions of each zoning district and their respective regulations, is published online by the American Legal Publishing Corporation. Part Eleven, Title Three, pertains to the Zoning Ordinance.
 - **Chapter 1149:** Details the establishment of zoning districts and the official zoning map.
 - **Chapter 1157:** Specifically outlines the regulations for "B - Business District," including permitted uses, conditional uses, lot size requirements, setback rules, height restrictions, and other pertinent development standards.

General Information on "B - Business District" (Based on typical zoning, subject to Chapter 1157 specifics):

Business districts are generally established to accommodate a variety of commercial, retail, service, and office uses. Regulations within this district typically aim to:

- Promote a healthy business environment.
- Ensure compatibility between different types of businesses.
- Manage traffic flow and parking.
- Regulate signage and building aesthetics.
- Protect nearby residential areas from potential negative impacts.

Residents and developers are strongly encouraged to consult the full text of Chapter 1157 of the Uhrichsville Codified Ordinances to obtain precise and current information regarding the zoning regulations applicable to 126 Main St. The City of Uhrichsville's zoning or planning department can provide clarification and official determinations.

Sources/Links:

1. **City of Uhrichsville Official Website:** <https://cityofuhrichsville.org/>
 - **Zoning Map City of Uhrichsville, Ohio:** <https://cityofuhrichsville.org/wp-content/uploads/2022/02/UhrichsvilleZoningMap.pdf>
2. **Codified Ordinances of the City of Uhrichsville, Ohio (American Legal Publishing):** <https://codelibrary.amlegal.com/codes/uhrichsvilleoh/latest/overview>
 - Within this, the relevant sections are:
 - **Part Eleven - PLANNING AND ZONING CODE**
 - **Chapter 1149 - Establishment of Districts and Maps**
 - **Chapter 1157 - "B" Business District**



Unofficial Zoning Map

City of Uhrichsville, Ohio

Adopted by Ordinance No. 06-13
on April 25th, 2013

Legend

Uhrichsville, Ohio

Zoning

- Residential (R)
- Business (B)
- Business & Light Industry (B & LI)
- Industry (I)

1 inch = 600 feet
Created by: Mike Lawver
Last Revised: 02/17/2022

APPENDIX C: SAMPLE PURCHASE AND SALE AGREEMENT

SAMPLE PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “Agreement”) is made and entered into as of this _____ day of _____, **2025** (the “Effective Date”), by and between:

SELLER:

The City of Uhrichsville, Ohio

A municipal corporation

[City Hall Address]

Uhrichsville, Ohio [Zip Code]

(“Seller” or “City”)

BUYER:

[Full Legal Name of Successful Proposer]

A [State of Formation and Type of Entity, e.g., an Ohio Limited Liability Company]

[Buyer’s Address]

(“Buyer”)

RECITALS:

A. Seller is the owner of certain real property located at 126 Main Street, Uhrichsville, Tuscarawas County, Ohio, as more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference (the “Property”).

B. Seller issued a Request for Proposals No. [RFP Reference Number], dated [Date of RFP], for the purchase and development of the Property (the “RFP”).

C. Buyer submitted a proposal dated [Date of Proposal] in response to the RFP (the “Proposal”), which Proposal was selected by the Seller as the successful proposal.

D. Seller and Buyer desire to enter into this Agreement to set forth the terms and conditions for the sale and purchase of the Property in accordance with the RFP and the Proposal.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1: PURCHASE AND SALE

1.1. Agreement to Sell and Purchase. Subject to the terms and conditions of this Agreement, Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to purchase the Property from Seller.

ARTICLE 2: PURCHASE PRICE

2.1. Purchase Price. The total purchase price for the Property shall be [Amount in Words] Dollars (\$[Amount in Numbers]) (the “Purchase Price”), payable by Buyer to Seller as set forth herein. The Purchase Price was determined based upon Buyer’s Proposal in response to the RFP.

2.2. Payment of Purchase Price. The Purchase Price, subject to adjustments and prorations as provided in this Agreement, shall be paid by Buyer to Seller at Closing (as defined in Article 7) by wire transfer of immediately available federal funds to an account designated by the Escrow Agent (as defined below).

ARTICLE 3: EARNEST MONEY DEPOSIT

3.1. Earnest Money. Within [Number, e.g., five (5)] business days after the Effective Date, Buyer shall deposit the sum of [Amount in Words] Dollars (\$[Amount in Numbers]) (the “Earnest Money Deposit” or “Deposit”) with [Name of Escrow Agent/Title Company], located at [Address of Escrow Agent] (the “Escrow Agent” or “Title Company”).

3.2. Handling of Deposit. The Earnest Money Deposit shall be held in an interest-bearing escrow account by the Escrow Agent. Any interest earned thereon shall become part of the Deposit and shall be paid to the party entitled to the Deposit. The Deposit shall be applied as a credit against the Purchase Price at Closing if the sale of the Property is consummated, or disbursed as provided herein if the sale is not consummated.

ARTICLE 4: CONDITIONS PRECEDENT TO CLOSING (DUE DILIGENCE)

4.1. Due Diligence Period. Buyer shall have a period of [Number, e.g., sixty (60)] days from the Effective Date (the “Due Diligence Period”) to conduct, at Buyer’s sole cost and expense, its due diligence investigation of the Property. Such investigation may include, without limitation:

- (a) A physical inspection of the Property, including environmental assessments (Phase I and, if necessary, Phase II), geotechnical studies, and structural integrity of any improvements.
- (b) A review of all applicable zoning ordinances, land use regulations, building codes, and the availability of utilities.
- (c) A review of title to the Property, including obtaining a title commitment from the Title Company.
- (d) Obtaining a survey of the Property prepared by a registered Ohio surveyor (the “Survey”).
- (e) Securing any and all necessary financing for the purchase and proposed development of the Property.
- (f) Verification of all matters set forth in the RFP and the Proposal.

4.2. Access to Property. Seller shall provide Buyer and its authorized agents, consultants, and representatives reasonable access to the Property during normal business hours throughout the Due Diligence Period, upon reasonable prior notice to Seller, for the purpose of conducting inspections and tests as Buyer deems necessary, provided that such activities do not unreasonably interfere with any ongoing City operations and Buyer restores any damage caused by such activities. Buyer shall indemnify and hold Seller harmless from any and all claims, damages, liabilities, and

expenses (including reasonable attorneys' fees) arising out of Buyer's or its agents' entry upon or activities on the Property, except to the extent caused by the gross negligence or willful misconduct of Seller or its agents. Buyer shall maintain commercial general liability insurance in an amount not less than \$[Amount, e.g., 1,000,000] per occurrence and \$[Amount, e.g., 2,000,000] in the aggregate, naming Seller as an additional insured, prior to any entry upon the Property.

4.3. Seller's Deliveries. Within [Number, e.g., ten (10)] days after the Effective Date, Seller shall deliver to Buyer, to the extent in Seller's possession or reasonable control, copies of any existing surveys, environmental reports, plans and specifications, permits, and other documents related to the Property. Seller makes no representation or warranty as to the accuracy or completeness of any such documents.

4.4. Termination Right. If Buyer, in its sole and absolute discretion, is not satisfied with the results of its due diligence investigation for any reason or no reason, Buyer may terminate this Agreement by delivering written notice of termination to Seller and Escrow Agent on or before the expiration of the Due Diligence Period. Upon such timely termination, the Earnest Money Deposit, plus any interest accrued thereon, shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those provisions that expressly survive termination. If Buyer fails to provide such written notice of termination prior to the expiration of the Due Diligence Period, Buyer shall be deemed to have waived this termination right.

4.5. RFP and Proposal Compliance. This Agreement is contingent upon the continuing validity and feasibility of the terms and conditions set forth in the RFP and Buyer's Proposal. If, during the Due Diligence Period, it is determined by Buyer, in its reasonable discretion, that the development contemplated in its Proposal is not feasible or permissible under applicable regulations or conditions of the Property, Buyer may terminate this Agreement pursuant to Section 4.4.

ARTICLE 5: TITLE AND SURVEY

5.1. Title Commitment. Seller shall, within [Number, e.g., fifteen (15)] days after the Effective Date, cause the Title Company to issue and deliver to Buyer a current commitment for an ALTA Owner's Policy of Title Insurance for the Property (the "Title Commitment"), showing title to the Property vested in Seller, and listing all exceptions to title. Copies of all documents referenced in the Title Commitment as exceptions shall be provided to Buyer.

5.2. Title Review and Objections. Buyer shall have [Number, e.g., fifteen (15)] days from receipt of the Title Commitment and Survey (if obtained by Buyer) to notify Seller in writing of any objections Buyer may have to matters of title or survey (the "Title

Objections"). Any matters not objected to by Buyer within such period shall be deemed "Permitted Exceptions."

5.3. Cure of Title Objections. Seller shall have [Number, e.g., thirty (30)] days after receipt of Buyer's Title Objections (the "Cure Period") to cure or remove such Title Objections. Seller shall not be obligated to expend more than \$[Amount, e.g., 5,000] in the aggregate to cure Title Objections, nor shall Seller be obligated to initiate litigation to cure any Title Objections. If Seller is unable or unwilling to cure any of Buyer's Title Objections within the Cure Period, Seller shall so notify Buyer. Buyer shall then have the option, exercisable within [Number, e.g., five (5)] business days of receiving such notice from Seller (or the expiration of the Cure Period, whichever is earlier), to either:

(a) Terminate this Agreement, in which case the Earnest Money Deposit shall be returned to Buyer, and the parties shall have no further obligations hereunder, except for those provisions that expressly survive termination; or

(b) Waive such Title Objections and proceed to Closing, in which case such uncured Title Objections shall become Permitted Exceptions.

If Buyer fails to make an election within said five (5) business day period, Buyer shall be deemed to have elected to waive such Title Objections and proceed to Closing.

5.4. **Title Policy.** At Closing, Seller shall pay the premium for a standard ALTA Owner's Policy of Title Insurance in the amount of the Purchase Price, subject only to the Permitted Exceptions. Buyer shall pay for any extended coverage, endorsements requested by Buyer, or the premium for a lender's policy of title insurance.

ARTICLE 6: CITY COUNCIL APPROVAL

6.1. City Council Approval Contingency. The parties acknowledge that Seller is a municipal corporation and that the sale of the Property and the execution of this Agreement by Seller are subject to and contingent upon the formal approval and authorization by the Uhrichsville City Council through the passage of an ordinance or resolution in accordance with applicable Ohio law (the "City Council Approval"). Seller shall use its reasonable efforts to obtain City Council Approval within [Number, e.g., sixty (60)] days after the Effective Date.

6.2. Termination if No Approval. If City Council Approval is not obtained within the period specified in Section 6.1, then either party may terminate this Agreement by written notice to the other party and Escrow Agent, whereupon the Earnest Money Deposit shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those provisions that expressly survive termination.

ARTICLE 7: CLOSING

7.1. **Closing Date.** The consummation of the purchase and sale of the Property (the "Closing") shall take place on or before [Number, e.g., thirty (30)] days after the satisfaction or waiver of all conditions precedent set forth in Article 4 and Article 6 (the "Closing Date"). The Closing shall be held at the offices of the Escrow Agent or at such other place as the parties may mutually agree.

7.2. Seller's Closing Deliveries. At Closing, Seller shall deliver to Escrow Agent:

(a) A duly executed General Warranty Deed (or Municipal Deed, as appropriate) conveying the Property to Buyer, subject only to Permitted Exceptions.

(b) A certification of non-foreign status as required by Section 1445 of the Internal Revenue Code.

(c) An owner's affidavit in a form reasonably acceptable to the Title Company.

(d) A closing statement.

(e) Possession of the Property, subject to any rights of tenants or occupants disclosed and accepted by Buyer as Permitted Exceptions.

(f) Such other documents as may be reasonably required by the Title Company or Buyer to consummate the transaction contemplated herein.

7.3. Buyer's Closing Deliveries. At Closing, Buyer shall deliver to Escrow Agent:

(a) The Purchase Price, less the Earnest Money Deposit, plus or minus prorations, by wire transfer.

(b) A closing statement.

(c) Such other documents as may be reasonably required by the Title Company or Seller to consummate the transaction contemplated herein.

7.4. Closing Costs.

(a) Seller shall pay: (i) the cost of preparation of the deed; (ii) the real estate transfer tax or conveyance fee; (iii) its own attorneys' fees; and (iv) the premium for the standard owner's title insurance policy as per Section 5.4.

(b) Buyer shall pay: (i) all recording fees for the deed; (ii) the cost of the Survey (if obtained); (iii) the cost of any endorsements to the owner's title policy or any lender's title policy; (iv) its own attorneys' fees; and (v) all costs associated with its due diligence, including inspection and environmental assessment fees.

(c) Escrow fees shall be shared equally between Seller and Buyer.

7.5. **Prorations.** Real estate taxes, assessments, utilities (if any), and other income and expenses related to the Property shall be prorated as of 12:01 a.m. on the Closing Date. If actual tax bills are not available, prorations shall be based on the most recently available tax information, with the parties agreeing to re-prorate upon receipt of actual bills, if necessary. The Property is currently owned by a municipality and may be tax-exempt; tax prorations will be handled in accordance with applicable law and local custom for properties transitioning from tax-exempt to taxable status.

ARTICLE 8: PROPERTY CONDITION

8.1. **"AS IS, WHERE IS."** BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLER HAS NOT MADE, DOES NOT MAKE, AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS, OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT, OR FUTURE, OF, AS TO, CONCERNING, OR WITH RESPECT TO (A) THE VALUE, NATURE,

QUALITY, OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL, AND GEOLOGY; (B) THE INCOME TO BE DERIVED FROM THE PROPERTY; (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, INCLUDING ANY DEVELOPMENT CONTEMPLATED IN THE PROPOSAL; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES, OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; (G) THE MANNER, QUALITY, STATE OF REPAIR, OR LACK OF REPAIR OF THE PROPERTY; OR (H) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER, EXCEPT FOR ANY EXPRESS REPRESENTATIONS OF SELLER SET FORTH HEREIN. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS, OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT, OR OTHER PERSON. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS, WHERE IS" CONDITION AND BASIS WITH ALL FAULTS. THE PROVISIONS OF THIS SECTION 8.1 SHALL SURVIVE THE CLOSING.

8.2. Release. Effective as of the Closing, Buyer, for itself and its agents, affiliates, successors, and assigns, hereby releases and forever discharges Seller and its elected officials, officers, employees, agents, attorneys, successors, and assigns from any and all rights, claims, demands, causes of action, losses, damages, liabilities, costs, and expenses (including attorneys' fees and costs) whatsoever, whether direct or indirect, known or unknown, foreseen or unforeseen, that Buyer now has or which may arise in the future, on account of or in any way arising out of or connected with the physical condition of the Property or any law or regulation applicable thereto, including, without

limitation, any environmental condition on, at, under, or emanating from the Property. This release shall survive the Closing.

ARTICLE 9: DEFAULT AND REMEDIES

9.1. Buyer's Default. If Buyer defaults in its obligations under this Agreement and fails to cure such default within [Number, e.g., ten (10)] days after written notice from Seller (provided, however, that no cure period shall be required for a failure to close on the Closing Date), Seller's sole and exclusive remedy shall be to terminate this Agreement and retain the Earnest Money Deposit as full liquidated damages, it being agreed that Seller's actual damages in the event of Buyer's default would be difficult or impossible to ascertain.

9.2. Seller's Default. If Seller defaults in its obligations under this Agreement and fails to cure such default within [Number, e.g., ten (10)] days after written notice from Buyer (provided, however, that no cure period shall be required for a failure to close on the Closing Date), Buyer may, as its sole and exclusive remedies, either:

(a) Terminate this Agreement, in which case the Earnest Money Deposit shall be returned to Buyer, and Seller shall reimburse Buyer for its reasonable, documented out-of-pocket expenses incurred in connection with its due diligence investigation of the Property, not to exceed \$[Amount, e.g., 10,000]; or

(b) Seek specific performance of Seller's obligations hereunder. Buyer's election to seek specific performance must be made within [Number, e.g., thirty (30)] days of Seller's default.

ARTICLE 10: RISK OF LOSS

10.1. Condemnation or Casualty. If, prior to Closing, all or a material part of the Property is taken by eminent domain or is damaged or destroyed by fire or other casualty, Buyer may, at its option, either:

(a) Terminate this Agreement by written notice to Seller and Escrow Agent, in which event the Earnest Money Deposit shall be returned to Buyer, and neither party shall have any further obligations hereunder; or

(b) Proceed to Closing, in which case Seller shall assign to Buyer all of Seller's right, title, and interest in and to any awards or insurance proceeds payable as a result of such taking or casualty, and the Purchase Price shall be reduced by the amount of any deductible or self-insured retention.

A "material part" shall mean a taking or damage that, in Buyer's reasonable judgment, would materially interfere with Buyer's intended use of the Property as described in its Proposal. Buyer must make its election under this Section within [Number, e.g., ten (10)] days of receiving notice of such event.

ARTICLE 11: DEVELOPMENT REQUIREMENTS (IF APPLICABLE)

11.1. Compliance with Proposal. Buyer acknowledges that the sale of the Property is subject to Buyer's commitment to develop the Property in substantial accordance with its Proposal submitted in response to the RFP. [Specific covenants, deed restrictions, or

reverter clauses related to development timelines, use restrictions, or design standards as outlined in the RFP and successful Proposal may be inserted here or in a separate Development Agreement to be executed at Closing.] Failure to comply with such development requirements may result in remedies available to the City as specified in the RFP or such separate Development Agreement.

ARTICLE 12: MISCELLANEOUS

12.1. Notices. All notices, demands, requests, consents, approvals, or other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given (a) upon personal delivery, (b) one (1) business day after deposit with a nationally recognized overnight courier service, charges prepaid, (c) upon transmission by electronic mail (provided a copy is also sent by one of the other methods herein described), or (d) three (3) business days after deposit in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

If to Seller: City of Uhrichsville

Attn: [City Manager/Mayor/Relevant Official]

[City Hall Address]

Uhrichsville, Ohio [Zip Code]

Email: [Seller's Email Address]

With a copy to: [City Law Director Name & Address]

Email: [Law Director's Email Address]

If to Buyer: [Buyer's Full Legal Name]

Attn: [Buyer's Contact Person]

[Buyer's Address]

Email: [Buyer's Email Address]

With a copy to: [Buyer's Attorney Name & Address]

Email: [Buyer's Attorney's Email Address]

Or to such other address or person as either party may designate by notice to the other.

12.2. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, without regard to its conflicts of law principles. Venue for any action arising hereunder shall be in the appropriate state court in Tuscarawas County, Ohio.

12.3. Entire Agreement; Amendment. This Agreement, together with the RFP and Buyer's Proposal (to the extent consistent with this Agreement and as expressly incorporated), constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written agreements and discussions. This Agreement may not be amended or modified except by a written instrument signed by both parties.

12.4. **Assignment.** Buyer may not assign its rights or delegate its duties under this Agreement without the prior written consent of Seller, which consent may be withheld in Seller's sole discretion; provided, however, Buyer may assign this Agreement without Seller's consent to an entity wholly owned or controlled by Buyer or an affiliate of Buyer, provided that Buyer shall remain liable for the performance of all obligations hereunder.

12.5. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, and permitted assigns.

12.6. **Time of Essence.** Time is of the essence in the performance of all obligations under this Agreement.

12.7. **Brokers.** Each party represents and warrants to the other that it has not dealt with any real estate broker, agent, or finder in connection with this transaction, other than [Disclose any brokers, or state "none"]. Each party agrees to indemnify and hold the other harmless from any claims for brokerage commissions or finder's fees from any broker, agent, or finder claiming to have dealt with the indemnifying party. This provision shall survive Closing.

12.8. **Severability.** If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be deemed severable, and the remaining provisions of this Agreement shall remain in full force and effect.

12.9. **Counterparts and Electronic Signatures.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic signatures shall be deemed original signatures for purposes of this Agreement.

12.10. **Further Assurances.** Each party agrees to execute and deliver such other and further documents and instruments and to take such other actions as may be reasonably necessary or appropriate to carry out the intent and purposes of this Agreement.

12.11. **Survival.** Any provisions of this Agreement which by their terms contemplate performance after the Closing or termination of this Agreement shall survive such Closing or termination, including but not limited to Sections 8.1, 8.2, 9.1, 9.2, 12.7.

IN WITNESS WHEREOF, the parties hereto have executed this Purchase and Sale Agreement as of the Effective Date.

SELLER: CITY OF UHRICHSVILLE, OHIO

By: _____

Name: [Name of Authorized Signatory, e.g., Mayor or City Manager]

Title: [Title of Authorized Signatory]

Date: _____

Attest (if required by City Charter/Ordinance):

By: _____

Name: [Name of Clerk or Attesting Official]

Title: [Title of Clerk or Attesting Official]

Approved as to Form (City Law Director):

By: _____

Name: [Name of Law Director]

Title: Law Director

BUYER: [BUYER'S FULL LEGAL NAME]

By: _____

Name: [Name of Authorized Signatory]

Title: [Title of Authorized Signatory]

Date: _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

[Insert Full Legal Description of 126 Main Street, Uhrichsville, Ohio. This should be obtained from a deed, survey, or official county records. For example:

Being Lot No. ____ in the [Name of Subdivision/Plat] as recorded in Plat Book ____, Page ____, Tuscarawas County Recorder's Office, and also known as 126 Main Street, Uhrichsville, Ohio, Parcel ID No. [Insert Parcel ID].

OR

A metes and bounds description prepared by a qualified surveyor.]

(Placeholder: A complete and accurate legal description is critical and must be inserted here.)

Disclaimer: This is a sample document for illustrative purposes only. It is not intended as legal advice. Both the City of Uhrichsville and the Buyer should consult with their respective legal counsel to review, modify, and finalize this Agreement to ensure it accurately reflects their understanding and complies with all applicable laws and the specific terms of the RFP and the successful Proposal.