

APPRAISAL OF REAL PROPERTY

LOCATED AT:

Unassigned
Lot 9, Block 2 Windsorwood, subj to ease of record
Ramsey, MN 55303

FOR:

City of Ramsey
7550 Sunwood Dr NW, Ramsey, MN 55303

AS OF:

September 19, 2012

BY:

David C. Hughes

APPRAISER DISCLOSURE STATEMENT

WINDSORWOODL9B2
 File No. 12SEP19D

Name of Appraiser: David C. Hughes

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

Certification/Licensure Number: 20111284

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:

David C. Hughes

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.

The scope of this assignment is to provide an opinion of value of an unimproved site located Lot 9, Block 2, Windsorwood, in the city of Ramsey, in Anoka County.

I have not been previously engaged in professional services for the property which is the subject of this assignment.

The value estimate is based upon the assumption that the subject property described in the appraisal is not negatively affected by the existence of hazardous substances or detrimental environmental conditions. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of the subject property did not develop any significant conclusions regarding hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report.

All signatures on this report have a security feature maintained by individual passwords for each signing appraiser. No other person can alter the appraisal with exception of the original signing appraiser(s).

LAND APPRAISAL REPORT

Borrower n/a Census Tract 0502.24 Map Reference 34 C2
 Property Address Unassigned
 City Ramsey County Anoka State MN Zip Code 55303
 Legal Description Lot 9, Block 2 Windsorwood, subj to ease of record
 Sale Price \$ n/a Date of Sale n/a Loan Term n/a yrs. Property Rights Appraised Fee Leasehold De Minimis PUD
 Actual Real Estate Taxes \$ exempt (yr) Loan charges to be paid by seller \$ n/a Other sales concessions n/a
 Lender/Client City of Ramsey Address 7550 Sunwood Dr NW, Ramsey, MN 55303
 Occupant vacant Appraiser David C. Hughes Instructions to Appraiser Estimate the fair market value of an unimproved site located in Windsorwood Lot 9, Block 2, in the city of Ramsey in Anoka County.

IDENTIFICATION

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.

NEIGHBORHOOD

Present Land Use 85% 1 Family 00% 2-4 Family % Apts. % Condo 10% Commercial
 % Industrial % Vacant 05% vacant
 Change in Present Land Use Not Likely Likely (*) Taking Place (*)
 (*) From public-quasi-public To residential
 Predominant Occupancy Owner Tenant 5 % Vacant
 Single Family Price Range \$ 30,000 to \$ 655,000 Predominant Value \$ 160
 Single Family Age 00 yrs. to 70 yrs. Predominant Age 18 yrs.

Employment Stability	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Recreational Facilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): Subject is located in Ramsey, an area consisting of single family homes of various styles, sizes, ages and values. Schools are in the Elk River School District. Ramsey has limited employment opportunities. Recreation (primarily outdoor) and police and fire protection are adequate. No adverse noise factor, typical nature and residential views.

Dimensions 153x315x393x523x133 = 3.10 Sq. Ft. or Acres Corner Lot
 Zoning classification R1 - Single Family Residential Present Improvements do do not conform to zoning regulations
 Highest and best use Present use Other (specify) site is currently un-improved, highest and best use is improved SFR
 Elec. Gas Water San. Sewer Underground Elect. & Tel.

SITE

OFF SITE IMPROVEMENTS
 Street Access Public Private
 Surface bituminous
 Maintenance Public Private
 Storm Sewer Curb/Gutter
 Sidewalk Street Lights

Topo basically level
 Size conforms to area
 Shape irregular
 View nature/res
 Drainage runoff to ditch & culvert
 Is the property located in a HUD Identified Special Flood Hazard Area? No Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): The subject site does not appear to be in a FEMA designated flood zone. No adverse easements, encroachments or any other adverse conditions were noted by the appraiser. The subject is a garden level vacant lot of a developed subdivision.

The undersigned has recited three 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	Unassigned 178th Ave NW Ramsey, 55303, Anoka Cnty	xxx25 Iman Ave NW Elk River, 55330, Anoka Cnty	xxx27 Iman Ave NW Elk River, 55330, Anoka Cnty	xxxx 222nd Ave NW Nowthen, MN 55330
Proximity to Subject		1.44 miles NW	1.49 miles NW	5.61 miles N
Sales Price	\$ n/a	\$ 52,250	\$ 52,500	\$ 25,000
Price		\$ 17,131/ac	\$ 20,834/ac	\$ 7,716/ac
Data Source	inspect/county	County/RealtorMLS	County/RealtorMLS	
Date of Sale and Time Adjustment	DESCRIPTION n/a	DESCRIPTION 05/12 dom 1,304	DESCRIPTION 05/12 dom 206	DESCRIPTION 09/12 dom 1
Location	Ramsey	Nowthen	Nowthen	Nowthen +2,500
Site/View	3.1 a., corner/res	3.05 a., corner/res	2.52 a., interior/res +2,500	3.24 a., cor/pd -2,500
wooded	open	open	open	open
topography	level/lookout	level/lookout	level/lookout	rolling/walkout -2,500
utilities	ng/el/tele	ng/el/tele	ng/el/tele	lp/el/tele +2,500
appeal	average	average	average	average
Sales or Financing Concessions	n/a	Cash	Conventional	other 'reo' +2,500
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 2,500
Indicated Value of Subject		\$ 52,250	\$ 55,000	\$ 27,500

Comments on Market Data: See General Text Addendum

Comments and Conditions of Appraisal: The subject has not been sold within the last three years. No other previous sales were noted within the last one year for any of the comparable sales used in this report.

Final Reconciliation: The income and cost approaches to value were not used due to the lack of sufficient data with which to form a meaningful value estimate. The direct sales comparison approach is deemed to offer the most reliable indication of value. The final value is rounded up to the nearest \$1,000 influenced by the adjusted values of comparables one and two.

RECONCILIATION

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF September 19, 2012 to be \$ 49,000
 David C. Hughes Did Did Not Physically Inspect Property
 Appraiser(s) Review Appraiser (if applicable)

Supplemental Addendum

File No. 12SEP19D

Client	City of Ramsey				
Property Address	Unassigned				
City	Ramsey	County	Anoka	State	MN Zip Code 55303
Lender/Client	City of Ramsey				

- **Market Data**

Due to a lack of recent sales in the pool of available data in the immediate neighborhood, some comparables are located across man made or natural boundaries. Markets are similar however a 10% location adjustment is made on comparable three as a result of distance from local and regional commerce. Comparables for the subject were dominated by short sales and bank owned 'reo' sales. The number of these types of sales has impacted the market value of all unimproved lots/land in this area. The use of these sales is reasonable as they have become a major influence on the value of the subject property. A 10% adjustment is made one comparable three for the stigma associated with a foreclosed bank owned sale. Comparable selection was made by choosing sales which have the most similar physical characteristics to the subject. A visual inspection was performed as part of the scope of work for this assignment. The comparables are located in similar rural/suburban settings. Most weight is place on comparables one and two.

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

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

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

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

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: Unassigned , Ramsey, MN 55303

APPRAISER:

Signature: *David C. Hughes*
Name: David C. Hughes
Date Signed: September 20, 2012
State Certification #: 20111284
or State License #: _____
State: MN
Expiration Date of Certification or License: 08/31/2014

SUPERVISORY APPRAISER (only if required):

Signature: _____
Name: _____
Date Signed: _____
State Certification #: _____
or State License #: _____
State: _____
Expiration Date of Certification or License: _____

Did Did Not Inspect Property

Subject Photos

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County	Anoka
Lender/Client	City of Ramsey	State	MN
		Zip Code	55303



Front View
Unassigned 178th Ave NW



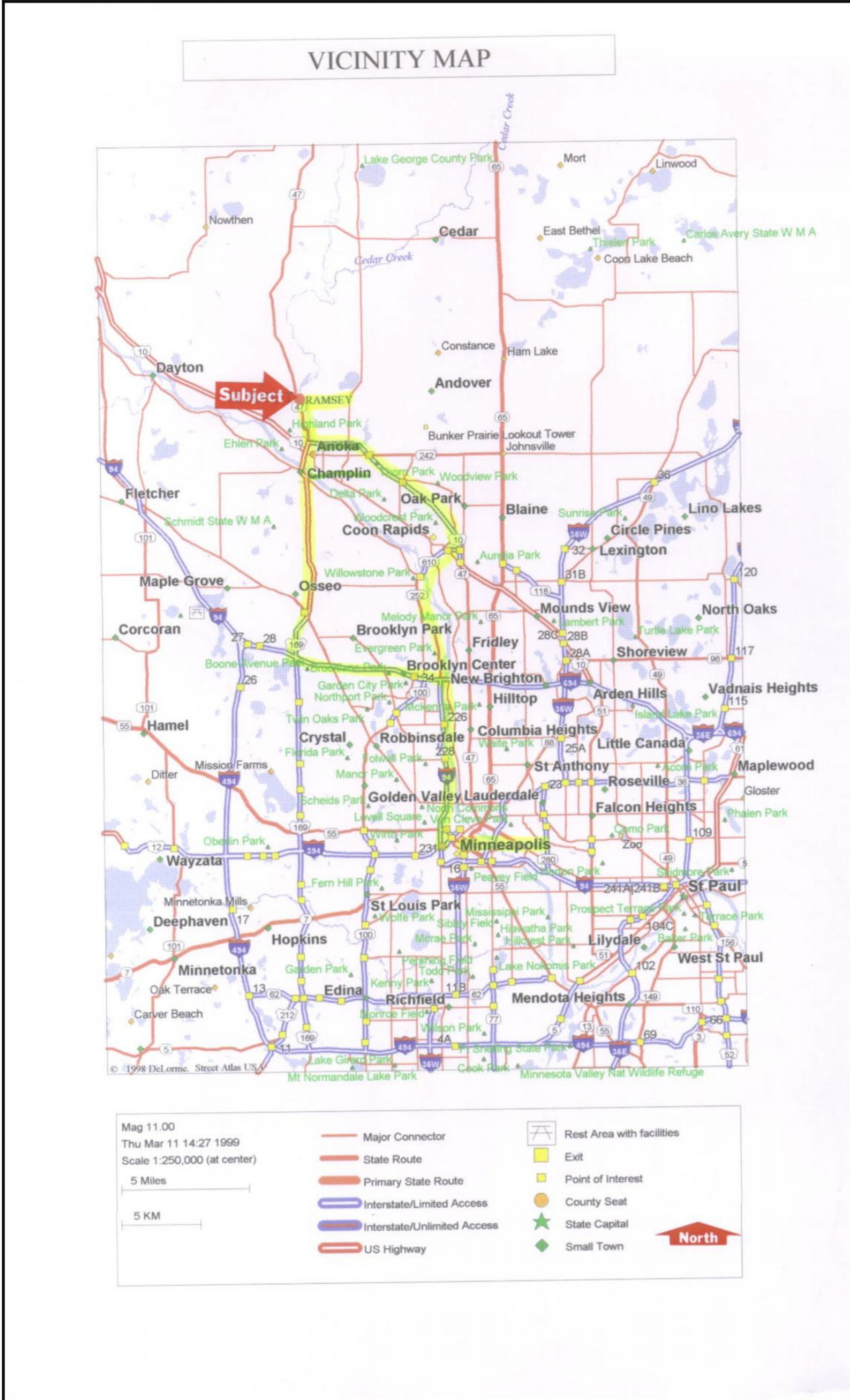
Rear View



Street View

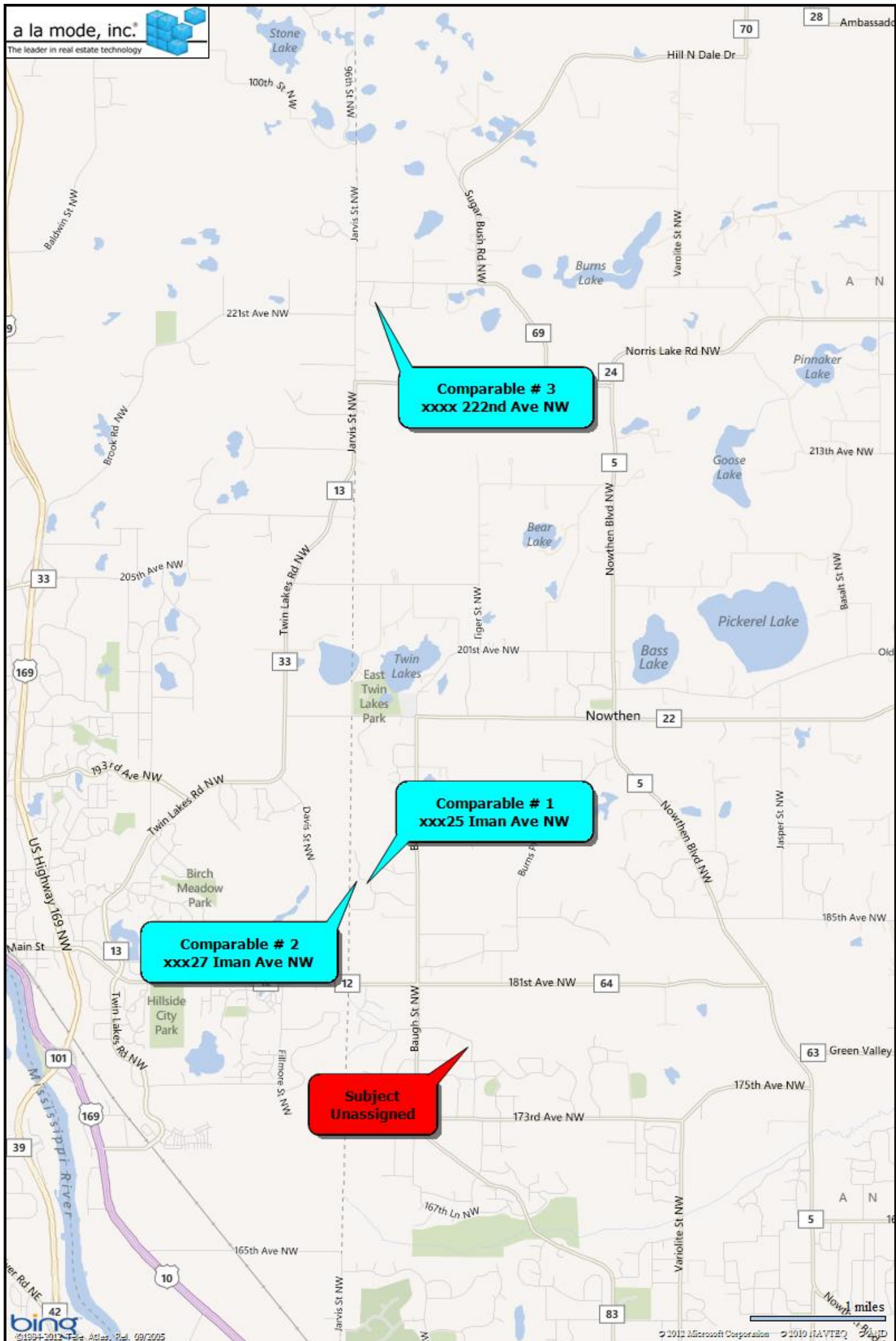
Vicinity Map

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County Anoka	State MN Zip Code 55303
Lender/Client	City of Ramsey		



Comparable Sales Map

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County	Anoka
		State	MN
		Zip Code	55303
Lender/Client	City of Ramsey		



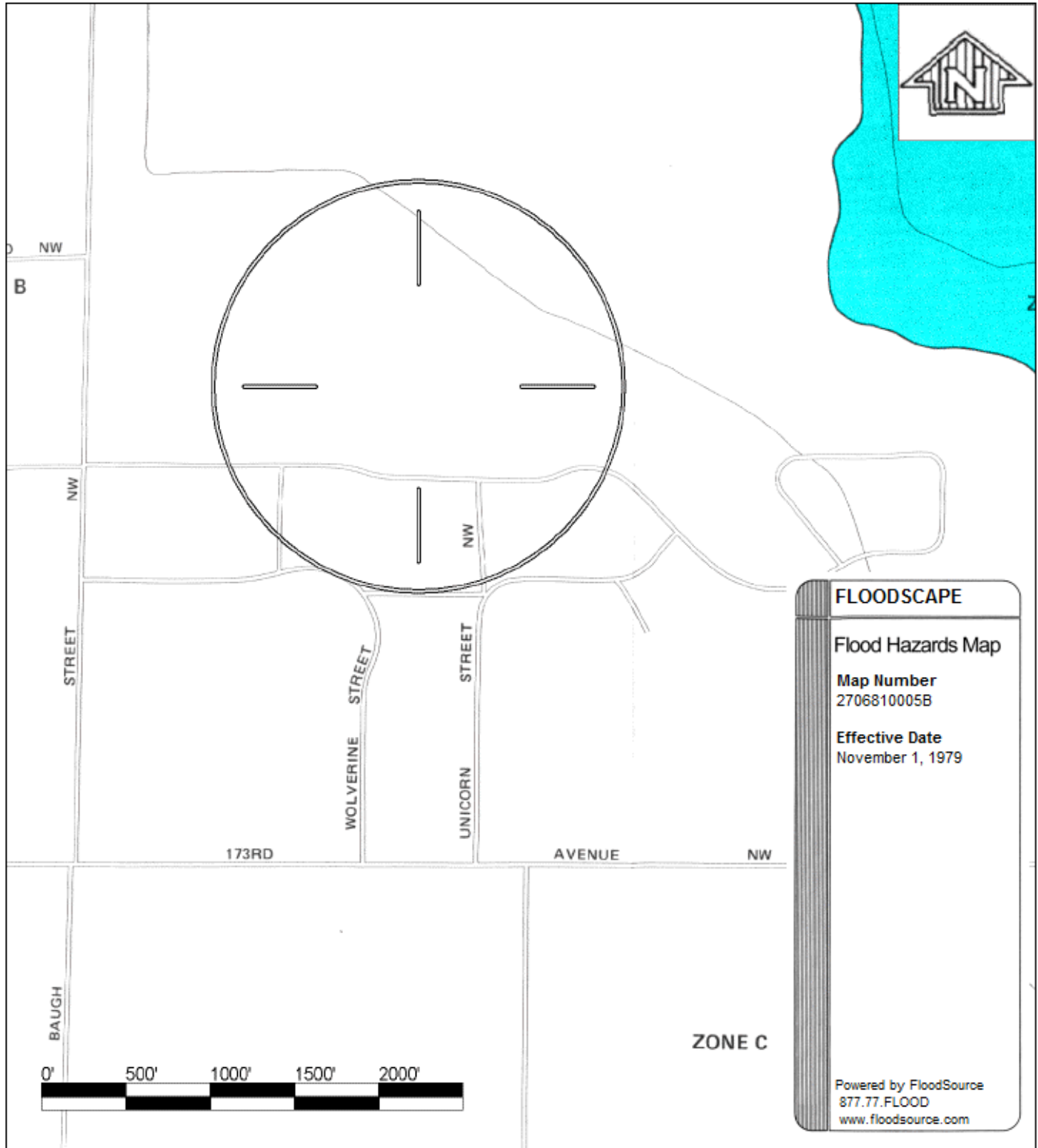
Flood Map

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County	Anoka
State	MN	Zip Code	55303
Lender/Client	City of Ramsey		



Prepared for:
Hughes Appraisal Services

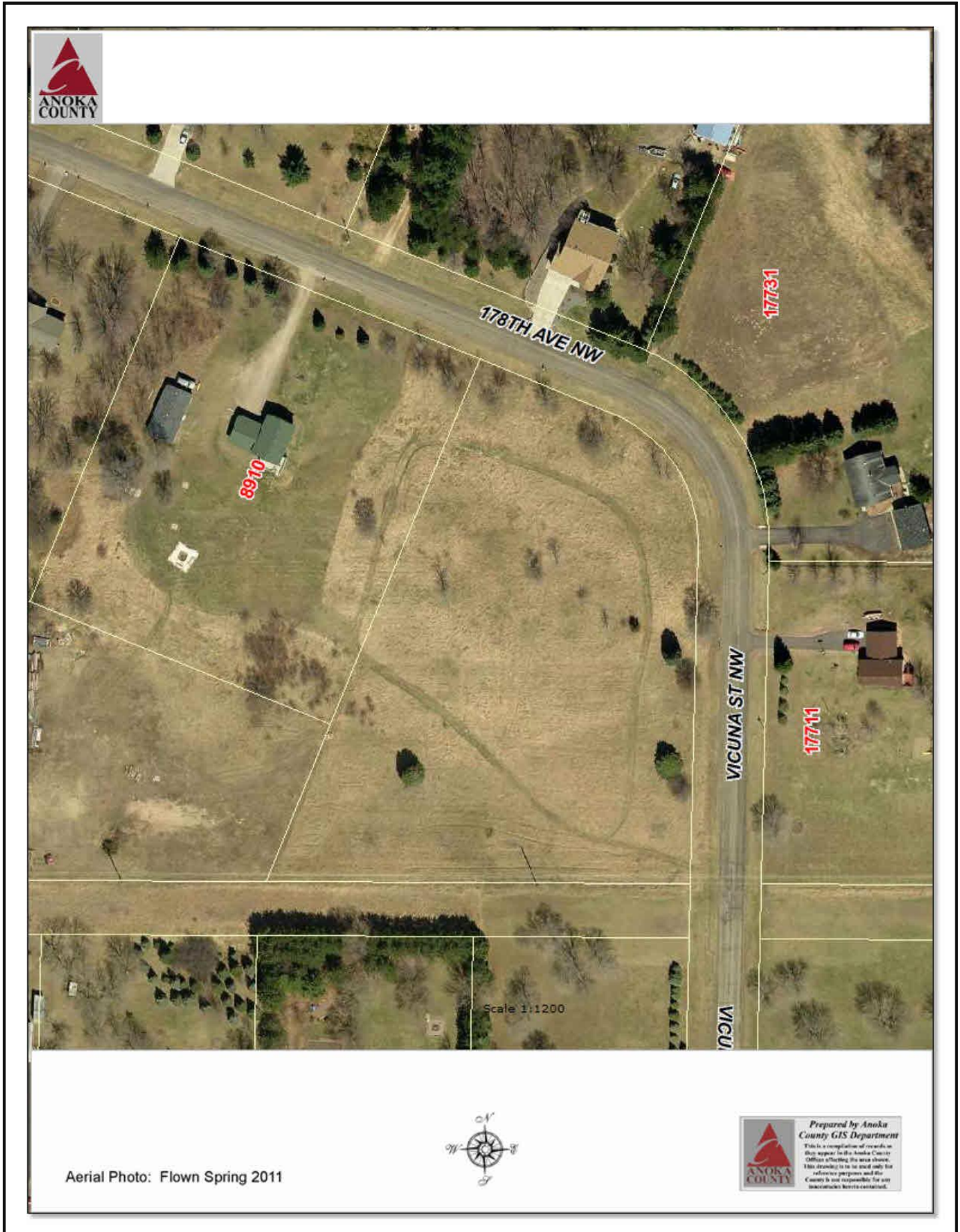
Unassigned
Ramsey, MN 55303



© 1999-2012 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6,631,326 and 6,678,615. Other patents pending. For Info: info@floodsource.com.

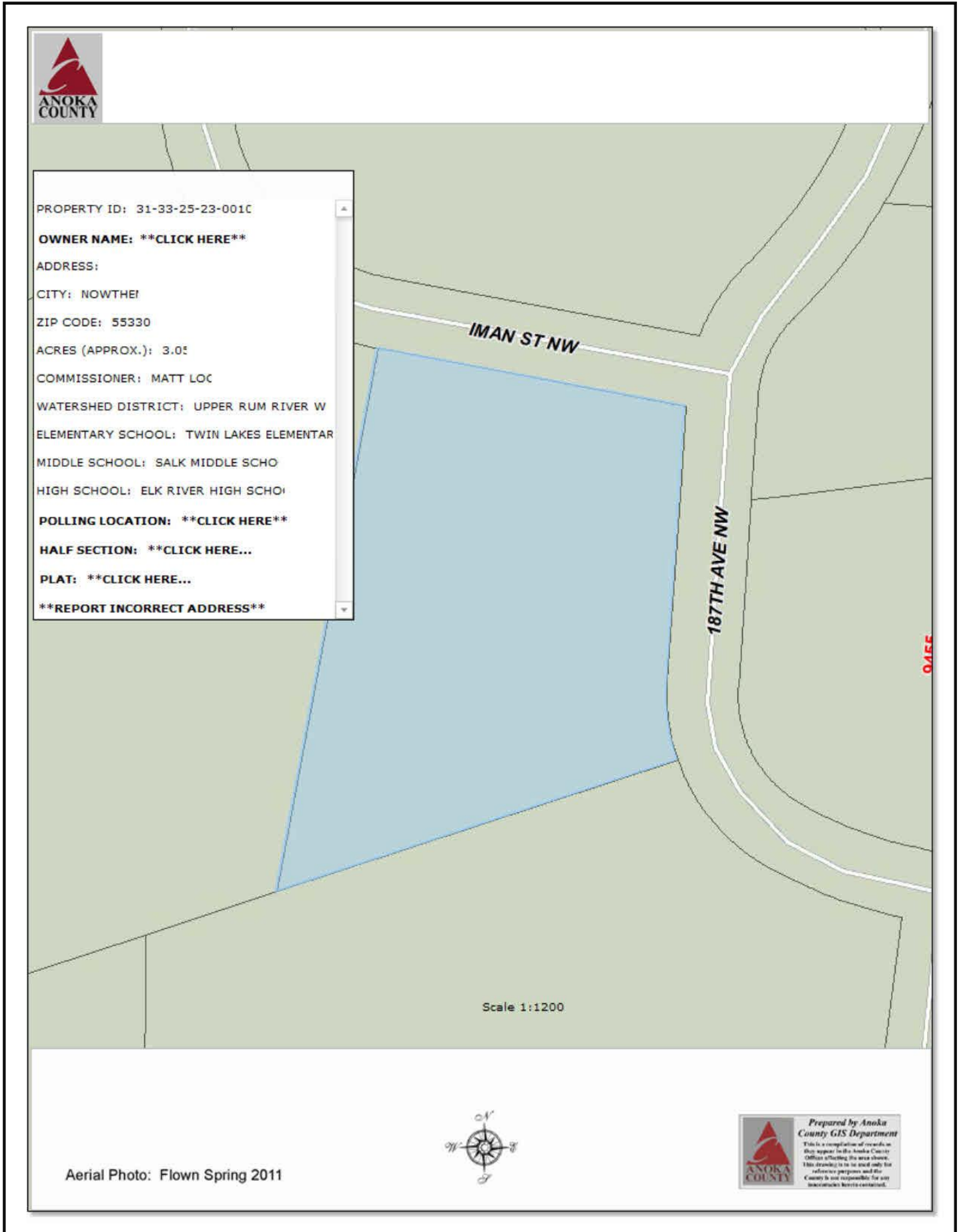
Subject Partial Plat Map

Client	City of Ramsey						
Property Address	Unassigned						
City	Ramsey	County	Anoka	State	MN	Zip Code	55303
Lender/Client	City of Ramsey						



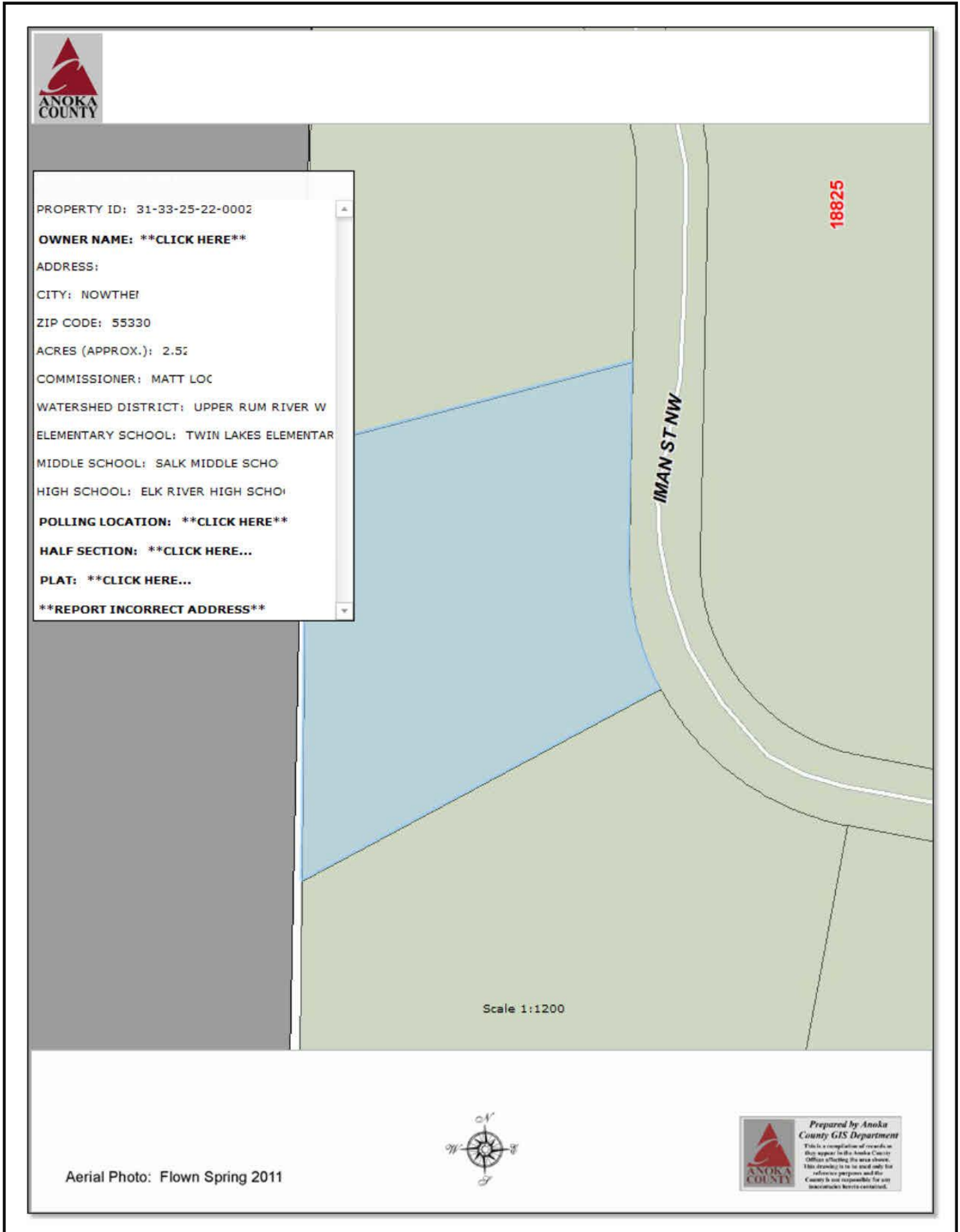
Comparable 1 Partial Plat Map

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County	Anoka
		State	MN
		Zip Code	55303
Lender/Client	City of Ramsey		



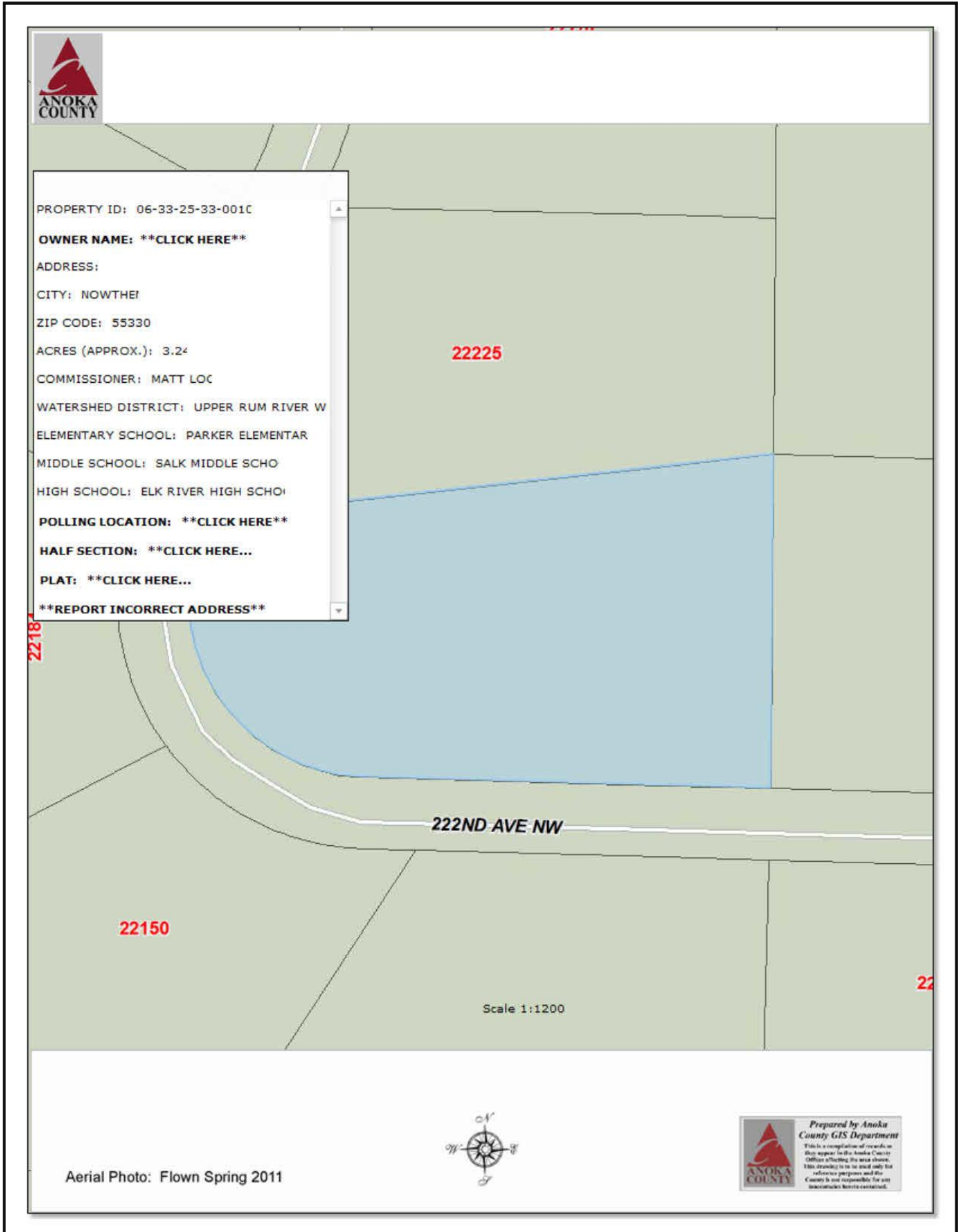
Comparable 2 Partial Plat Map

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County	Anoka
		State	MN
		Zip Code	55303
Lender/Client	City of Ramsey		



Comparable 3 Partial Plat Map

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County	Anoka
		State	MN
		Zip Code	55303
Lender/Client	City of Ramsey		



Resume

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County Anoka	State MN Zip Code 55303
Lender/Client	City of Ramsey		

DAVID C. HUGHES

Certified Residential Real Property Appraiser

Formal Education

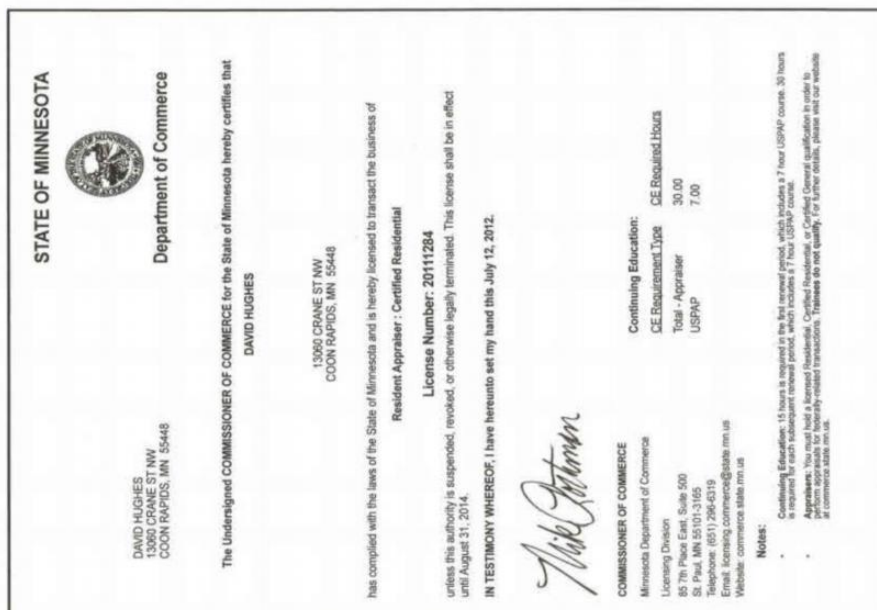
Anoka Technical College (Architectural Tech)	Anoka, Minnesota
Centennial High School	Circle Pines, Minnesota

Professional Education

USPAP Update	2012	Kaplan
2011 Appraisal Update UAD	2011	Kaplan
USPAP Update	2011	Kaplan
Understanding Todays HVAC	2011	Kaplan
Design/Functional Utility	2010	Appraisal Institute
REO Appraisal	2010	Appraisal Institute
USPAP Update	2009	Kaplan
Form 1004MC & HVCC Conduct	2009	Kaplan
Assessment Laws & Procedures	2009	MN Assoc. of Assessing Officers
FHA Procedures & Roster Eligibility	2009	Appraisal Institute
Hire & Supervise New Appraisers	2008	Kaplan
Data Analysis Declining Mkt.	2008	Kaplan
Advanced Exteriors	2008	Kaplan
USPAP Update	2006	Prosource
How to Perform an Appraisal Inspection	2005	Prosource
How to Prepare The New URAR	2005	Prosource
National USPAP update	2005	Prosource
Small Residential Investment Properties	2004	Prosource
FHA Appraisals/New HUD Guidelines	2004	Prosource
National USPAP Course	2003	Prosource
USPAP Update	2002	Prosource
Fannie Mae Update Presentation	2001	National Association of Real Estate Appraisers
Frauds And Flips	2001	National Association of Real Estate Appraisers
Appraising the Single Family Residence	2001	National Association of Real Estate Appraisers
Appraisal Practices & Principals	2000	National Association of Real Estate Appraisers
Appraisal Guidelines & Updates	2000	National Association of Real Estate Appraisers
Appraisal Regulations	2000	National Association of Real Estate Appraisers
USPAP Update	2000	Prosource
Appraisal Office Management	1999	University of St. Thomas
Supporting Sales Grid Adjustments	1999	University of St. Thomas
Registered Home Inspector (RHI)	1998	Prosource
Introduction to Appraisal Principles I	1997	Prosource
Introduction to Appraisal Principles II	1997	Prosource
Introduction to Appraisal Practices I	1997	Prosource
Introduction to Appraisal Practices II	1997	Prosource
USPAP Standards & Ethics	1997	Prosource
Appraiser's guide to Residential Construction	1997	Prosource
Building Inspection Tech Course Studies	1994	North Hennepin Community College
Field Inspection Building Insp-Plan Review		
Building Codes & Their Standards		
Electrical Insp Building Insp-Dept. Admin		

Professional History

Certified Real Property Appraiser	1997-Present	State of Minnesota
Structural Technician	1976-Present	Central Minnesota



Engagement Letter

Client	City of Ramsey		
Property Address	Unassigned		
City	Ramsey	County	Anoka
		State	MN
		Zip Code	55303
Lender/Client	City of Ramsey		

Mark

----- Forwarded message -----
 From: "Patrick Brama" <pbrama@ci.ramsey.mn.us>
 Date: Sep 17, 2012 4:59 PM
 Subject: RE: Estimate for an appraisal
 To: "Mark Schwab" <mrsinc55@gmail.com>

Mark,

Per our phone conversation, please move forward with appraising the said property below (and attached). Please note, said property is currently zoned public/quasi-public and is being rezoned to R-1 residential. Please appraise as R-1 residential.

Thank you for your assistance.

Patrick J. Brama

<http://web.mail.comcast.net/zimbra/h/printmessage?id=317941&tz=America/Chicago&xim=1>

9/20/2012