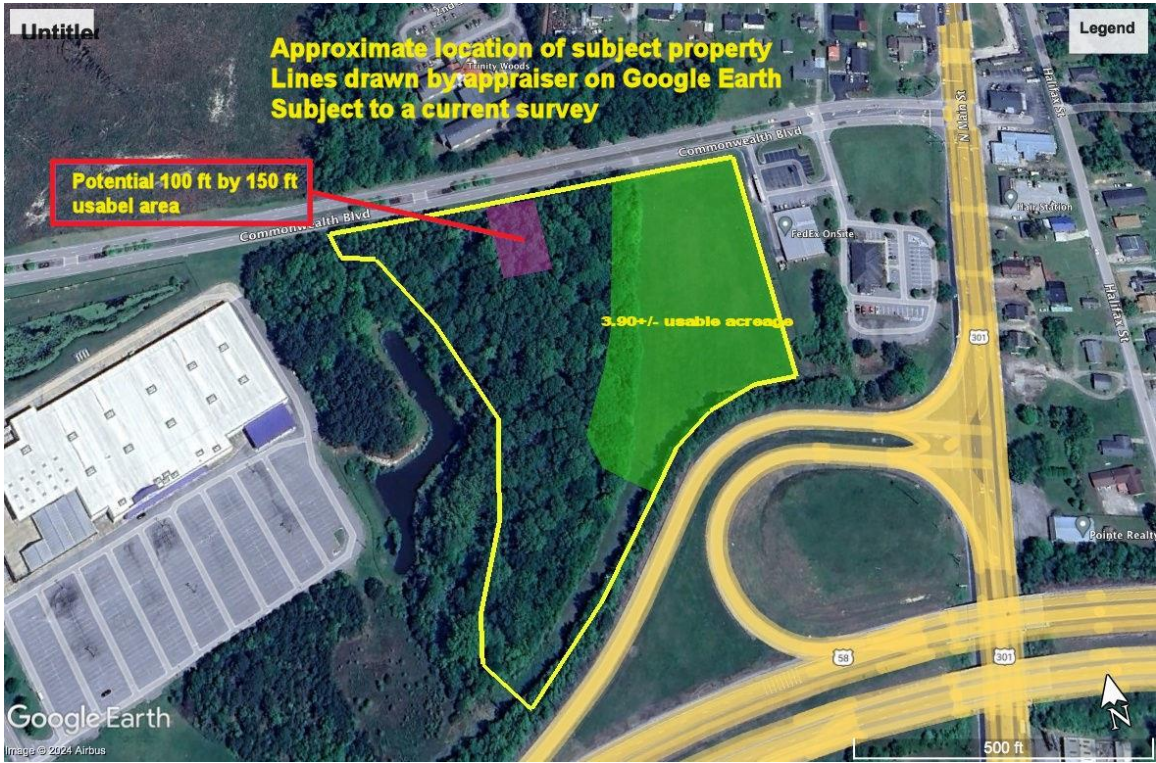


# Virginia-Carolina Appraisal Co.



## SUBJECT PROPERTY:

Ingleside, Investment LLC  
Commonwealth Blvd.  
City of Emporia, Greensville County, VA

## PREPARED FOR:

Ms. Ginger W. Dotter  
Managing Partner, REW, LLC  
Ingleside Investment LLC  
8863 Greenwood Blvd  
New Kent, VA 23124

AS OF:

4/21/2023

## ESTIMATED VALUE

\$ 340,000

## PREPARED BY:

Virginia-Carolina Appraisal Co. Inc.  
113 N. Brunswick Ave.  
South Hill, VA 23970

FRED A. SMITH  
Certified General Appraiser  
State of VA #4001 000982  
E-mail: fred@vcaci.com  
(434) 447-9318



BENNETT F. OWEN  
Associate Appraiser  
State of VA #4004017398  
E-mail: bennett@vcaci.com  
(434) 594-4274

113 North Brunswick Avenue • South Hill, Virginia 23970

7/26/2024

Ms. Ginger W. Dotter  
Managing Partner, REW, LLC  
Ingleside Investment LLC  
8863 Greenwood Blvd  
New Kent, VA 23124

Subject Property: TAX MAP: 103 SECTION: A LOT(S): 1  
City of Emporia, Greensville County, VA

Intended User: Ingleside Investment LLC  
Ingleside, Investment LLC

Intended Use: estimate fair market value for estate tax & planning purposes.  
Client: Ingleside Investment LLC

File #: 240061

Dear Ms. Ginger W. Dotter,

Pursuant to your request, we have inspected the above captioned property for the purpose of estimating the Market Value of the fee simple interest as of 4/21/2023. **The appraiser has not rendered any professional services on the subject property within the past 3 years. This is a retrospective appraisal report.**

We are herewith submitting the attached summary report of a complete appraisal, which describes the subject property, the methods of approach, with an analysis of data, my reasoning and the conclusions derived from my investigation. The intended users of the appraisal report are Ingleside Investment LLC as client and/or lender. The intended use for the appraisal report is to establish value for estimate fair market value for estate tax & planning purposes. purposes. Any other use of the report is prohibited unless written consent is given by the appraiser.

This value estimate is contingent upon the **limiting conditions and assumptions** stated in the addendum section of this report.

After careful analysis of all data affecting the value of the property, we are of the opinion that the subject property has a Market Value of the fee simple, as of 4/21/2023:

#### ESTIMATED VALUE

Three Hundred Forty Thousand Dollars

(\$340,000.00)

Respectfully submitted,

A handwritten signature in blue ink that reads "Fred A. Smith".

Fred A. Smith  
Certified General Appraiser  
State of Virginia #4001-000982

A handwritten signature in red ink that reads "B.F. Owen".

Bennett F. Owen  
Trainee Appraiser  
State of Virginia # 4004017398

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**SUMMARY OF SALIENT FACTS AND CONCLUSIONS**

CLIENT:	Ms. Ginger W. Dotter Ingleside Investment LLC 8863 Greenwood Blvd New Kent, VA
PROPERTY:	Owner/Borrower: Ingleside, Investment LLC  Tax Map: 103, Section: A, Lot: 1 City of Emporia Greensville County, VA
PURPOSE OF REPORT:	Estimate Fair Market Value
DATE OF VALUE:	4/21/2023
DATE OF INSPECTION:	7/22/2024
TYPE OF PROPERTY:	Vacant Commercial property
LAND:	9.83 +/- acres
IMPROVEMENTS:	None
HIGHEST AND BEST USE:	Future commercial development consistent with current zoning
TAXES AND ASSESSMENT DATA:	
TAX YEAR: 2024-25	
Land Assessment:	\$ 403100
Building Assessment:	\$ 0
Other:	\$ 0
Total:	\$ 403000
City/Town Tax Rate:	\$ 0.92/\$100 assessed value,
County Tax Rate:	\$ 0/\$100 assessed value,
ZONING:	C-2 Commercial

VALUE INDICATIONS:	Cost Approach:	\$ N/A
	Sales Comparison Approach:	\$ 340,000
	Income Capitalization Approach:	\$ N/A

ALLOCATED:	
Land:	\$ 340,000
Improvements:	\$ 0
Total:	\$ 340,000

FINAL VALUE ESTIMATE:  
  
\$ 340,000

## **DEFINITION OF FEE SIMPLE ESTATE**

Absolute ownership unencumbered by any other interest or estate, subject only to limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, Fourth Edition, and Copyright 2002.)

## **DEFINITION OF MARKET VALUE**

The major focus of most real property appraisal assignments; both economic and legal definitions of market value have been defined and refined. Continual refinement is essential to the growth of the appraisal profession. A current economic definition of market value is stated as follows:

The most widely accepted components of market value are indicated in the following definition: the most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress. (Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, Fourth Edition, and Copyright 2002.)

The following definition has been agreed upon by agencies that regulate federal financial institutions in the United State including the Resolution Trust Corporation (RTC).

Market Value: a type of value, stated as an opinion, that presumes the transfer of a property (i.e. a right of ownership or a bundle of such rights), as of a certain date, under specific condition set forth in the definition of the term identified by the appraiser as applicable in an appraisal. (USPAP, 2002 ed).

The most probable price which a property should bring in a competitive and open market under all condition's 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:

1. Buyer and seller are typically motivated.
2. Both parties are well informed or well advised, and acting in what they consider their best interest.
3. A reasonable time is allowed for exposure in the open market.
4. Payment is made in terms of cash in the United States 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. (USPAP, 2008-2009 Edition).

(Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, Fourth Edition, and Copyright 2002.)

## **SCOPE OF THE ASSIGNMENT**

The assignment is to provide the reader with a fully documented appraisal report in accordance with the Uniform Standards of Professional Appraisal Practice by the FFIRREA, TITLE 11 using the appropriate appraisal approaches and techniques.

In estimating the value of the subject property, it is necessary to identify the property and property rights to be appraised in accordance with the appropriate definition of market value as contained herein. A preliminary survey and appraisal plan is then prepared to research the necessary data for preparing the analysis which includes the general area and demographics analysis along with the specific property.

In the appraisal process, the neighborhood and economic conditions affecting the subject's value is analyzed. The subject property is inspected, which may include the use of a drone by the inspecting appraiser and analyzed as to the physical characteristics of the site including the highest and best use.

A review of market sales which have taken place over the past several years was made. The sales chosen were confirmed by the appraiser or appraisal associate named in the report.

If the principal appraiser has been assisted in gathering information and market data by research assistants who work for Virginia-Carolina Appraisal Co, then those who have assisted in developing the valuation of the subject property or selecting and verifying comparable sales information will be named and will have signed this report.

## **PURPOSE OF THE APPRAISAL**

The intended purpose of this appraisal is to estimate the market value of a fee interest in the subject property in accordance with the Uniform Standards of Professional Appraisal Practice as established by the FFIRREA, TITLE 11.

The properties are valued for a estimate fair market value for estate tax & planning purposes. decision for the Ingleside Investment LLC. The intended user of this report is the client, Ingleside Investment LLC. **This appraisal can be used for no other purposes than described above without written consent of the appraiser.**

## **EXTRODINARY ASSUMPTION**

An assumption directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP, 2010-2011 ed.) (Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, Fifth Edition, Copyright 2010.)

**The appraisers are making the extraordinary assumption that the amount of usable acreage is 3.9+/- acres & .344 +/- acres of the total 9.83+/-acres. Subject to a current survey.**

## **HYPOTHETICAL CONDITION**

That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. (USPAP, 2010-2011 ed.) (Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, Fifth Edition, Copyright 2010.)

**NONE**

## **INTENDED USE OF THE APPRAISAL**

The manner in which the intended users expect to employ the information contained in a report. (Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, Fifth Edition, Copyright 2010.)

This report is intended to be used by the client to establish the value of the subject for estimate fair market value for estate tax & planning purposes.. To this end, this appraisal is to establish the market value of the fee simple interest of the subject property as of 4/21/2023.

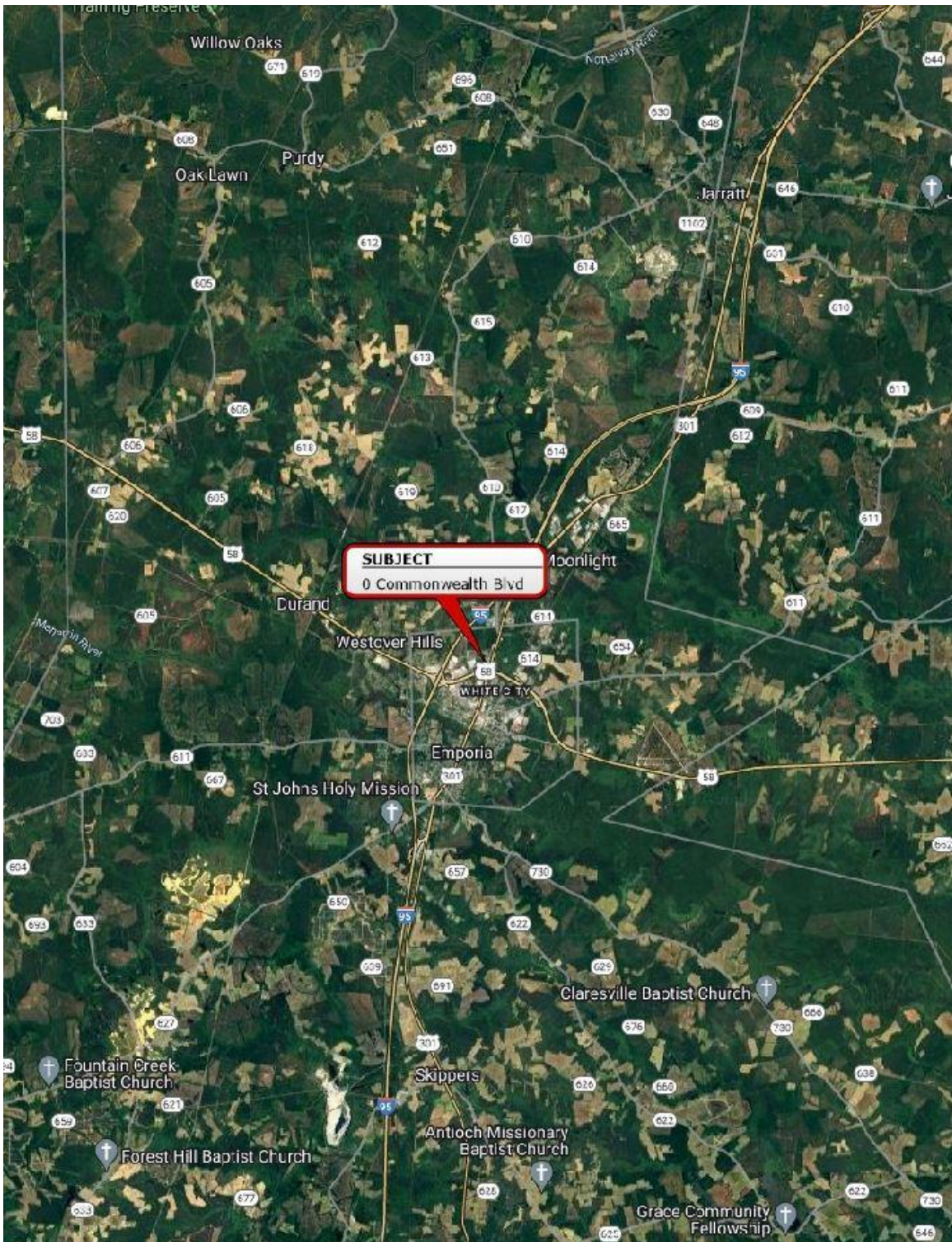
## **IDENTIFICATION OF PROPERTY**

The appraised property is legally known as a Vacant Commercial property parcel, as shown on a plat by James T. Bradley, Certified Land Surveyor, Greensville County, State of Virginia and recorded in Plat Book 15 Page 289. The subject property is also designated as Tax Map Page 103, Section: A, Lot: 1.

Commonly Known as:

Commonwealth Blvd.  
City of Emporia  
Greensville County, VA





**NEIGHBORHOOD DATA**

The subject property is located in the City of Emporia, Virginia. The subject property is an unimproved vacant piece of property currently zoned C-2. It is located on Commonwealth Boulevard which connects Market Drive to US 301. Also, on the rear side of the property is the US 58 on ramp. Commonwealth Boulevard is home to several commercial uses along with some multi-family dwellings. It is also mostly undeveloped but the majority of the vacant land on this street is up for sale. The City of Emporia is home to many local businesses, single-family residences, and multi-family businesses. See addendum for more information.

**DESCRIPTION OF APPRAISED PROPERTY**

Site:

Owner/Borrower:	Ingleside, Investment LLC
Address/Municipality:	Commonwealth Blvd. Emporia, Emporia City District Greensville County, VA
Tax Map Page/Section/Lot:	103/ A/ 1

**Road Improvements:**

Cart Path:	4 lanes paved
Maintenance:	VDOT
Sidewalks:	None
Curbs:	Yes
Drains:	Adequate

**Utilities:**

Electric:	Dominion
Telephone:	Verizon
Sewer:	City
Water:	City
Gas:	Individual

Zoning:	The appraised property is located in the C-2 Commercial zone in the County of Greensville, State of Virginia. The subject property of this report generally conforms to the bulk requirements of the zone. Refer to the zoning requirements in the addendum.
---------	--

**Recent Transactional History:**

The appraiser has searched the subject property back 3 years and there have been no transfers. There is a copy of the most recent deed and plat (if available) in the addendum section of this report.

**2024-25 Real Estate Assessment and Taxes:**

	<b><u>Lot: 1</u></b>
Land Assessment:	\$ 403100
Building Assessment:	\$ 0
Other:	\$ 0
Total:	\$ 403000
2024-25 Tax Rate:	0.92/\$100 assessed
2024-25 Taxes:	\$ 3707.6
2024-25 Equalization Ratio:	100%

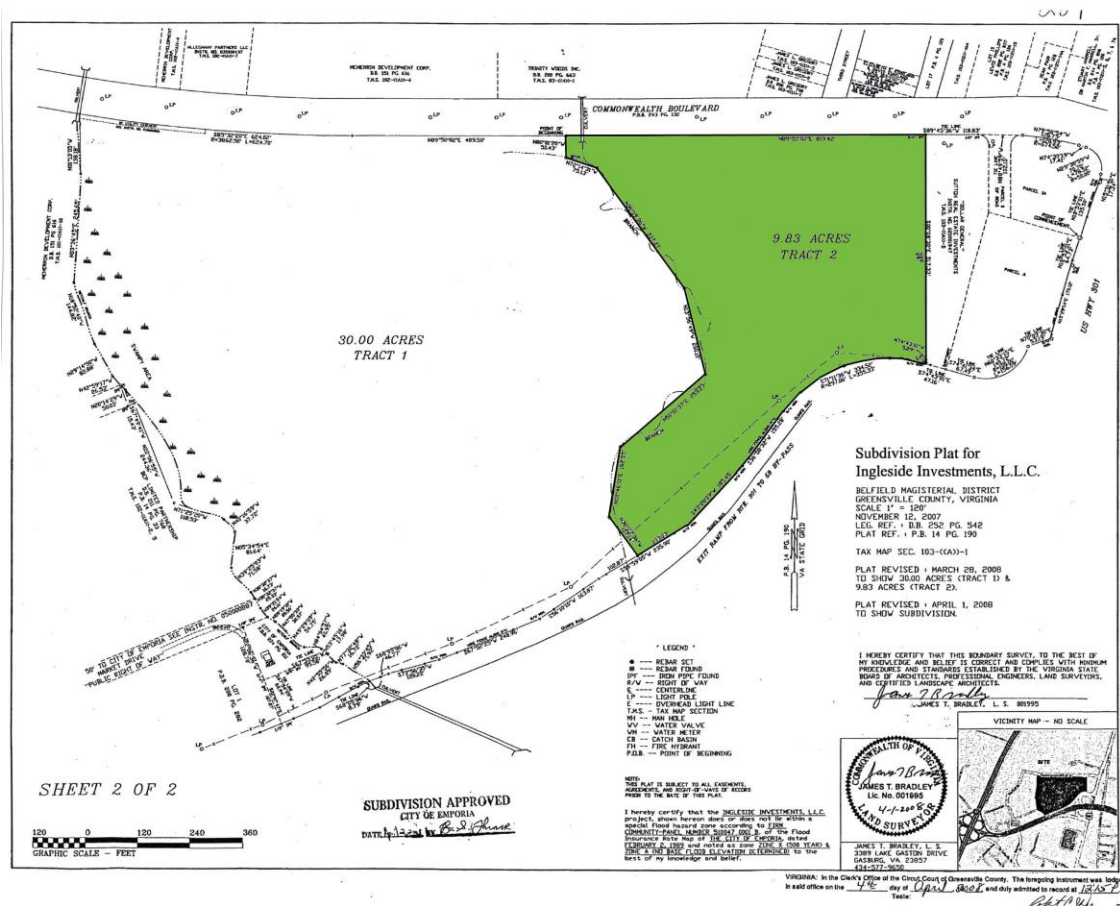
\* Total Tax rate for all taxing districts.

(Equalization ratios as reported by country and/or state authorities relate to all classes of real property and are not applicable as a factor for estimating "market value".)



DESCRIPTION OF APPRAISED PROPERTY (Continued)

Size/Shape:	9.83 +/- acres	/	Irregular
Frontage/Depth:	819+/-Feet	/	Irregular
Topography/Physical:	Gently, rolling	/	No improvements
Restrictions/Easements:	On the western part of the property is lowland and drainage. The appraisers are making the extraordinary assumption that 3.9+/- acres & .344 +/- acres are usable and subject to a current survey. Lastly, there is a powerline on the southern boundary of the property.		
FEMA Flood Map #/Zone:	51081C0158C	/X	Date: 7/7/2009
Environmental Conditions:	The appraiser observed no adverse environmental conditions on site. No environmental report was provided to indicate whether or not there are unseen adverse conditions. <b>Therefore, this appraisal report is based upon the assumption that the site is free and clear of any adverse environmental hazards.</b>		



PHOTOCOPY OF PLAT/SURVEY

**Photo Page 1**



**Facing southwest**



**Overhead facing southwest**



**Facing southeast**



**Facing east**



**Facing northeast**



**Facing north**





**Facing west at subject with US 58 on the left and Commonwealth Blvd on the right**



**Facing north at subject down US 301**



**Facing south at subject property with US 58 bypass on the rear and US 301 on the left**



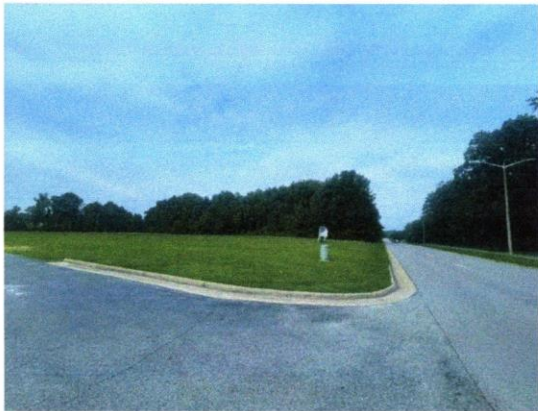
**Facing west on Commonwealth Blvd**



**Facing east on Commonwealth Blvd**



**Facing east on Commonwealth Blvd at northwestern corner**



**Northeast corner of subject property looking at the open usable land**



**Northeast corner of subject property looking at the open usable land**



**Open usable land from the northeast corner of subject property**



**Approximate location of potential usable land**



**Facing west on Commonwealth Blvd**



**Facing east on Commonwealth Blvd**



## **HIGHEST AND BEST USE**

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

**A** The definition immediately above applies specifically to the highest and best use of land. It is to be recognized that in cases where a site has existing improvements on it, the Highest and Best Use may very well be determined to be different from the existing use. The existing use will continue, however, unless or until land value in its highest and best use exceeds the total value of the property in its existing use.

Implied within these definitions is recognition of the contribution of that specific use to community environment or to community development goals. This is in addition to wealth maximization of individual property owners.

The first step in this process is to determine the “highest and best use” for the subject as if unimproved. The appraiser has examined the location, topography, surrounding neighborhood and the permitted uses within the current zoning. The subject property has been zoned C-2 Commercial by Greenville. This zone permits adult day support facility, appliance stores, automobile, truck, manufactured home sales, services, storage and repairs, bakery shop, beauty parlors, bookstores, bowling alleys, churches, child care centers, drugstores, food processing and wholesale distribution, furniture stores, mini storage facilities, and many more. See addendum for more uses. The subject property is 9.38+/-acres but has only 3.9+/-acres & .344 +/- acres of usable acreage due to some wetlands and drainage.

Therefore, after considering all the alternatives and applying the fact that the property is currently unimproved, it is the appraiser’s opinion that the highest and best use for the subject property as of 4/21/2023 would be for development of a commercial use consistent with current zoning.

## **EXPOSURE TIME**

The time a property remains on the market; the estimated length of time 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 appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market. (Source: The Dictionary of Real Estate Appraisal, Appraisal Institute, Fifth Edition, Copyright 2010.)

**Based upon the uncertainty in the current market with rising interest rates it would be impossible to make a comparison between past exposure time and how this market will react.**

Exposure time is different from marketing time (or marketing period), which is an estimate of time it would take to procure a sale of property after the date of the appraisal. This is also considered forecasting. The analysis provided in this report makes no attempt to forecast the length of time it will take to sell the subject property if marketed, as this depends largely on future economic factors, which cannot be predicted by the appraiser.



**APPROACHES TO VALUE**

**COST APPROACH**

A set of procedures through which a value indication is derived for the fee simple interest in a property by estimating the current cost to construct a reproduction of (or replacement for) the existing structure, including an entrepreneurial incentive, deducting depreciation from the total cost, and adding the estimated land value. Adjustments may then be made to the indicated fee simple of the subject property to reflect the value of the property interest being appraised.

**SALES COMPARISON APPROACH**

The Sales Comparison Approach is a set of procedures in which an appraiser derives a value indication by comparing the property being appraised to similar properties that have been sold recently, applying appropriate units of comparison, and adjusting, based on the elements of comparison, to the sales prices of the comparables.

**INCOME CAPITALIZATION APPROACH**

The Income Capitalization Approach is a set of procedures in which an appraiser derives a value indication for income-producing property by converting anticipated benefits into property value. This conversion is accomplished either by 1) capitalizing a single year's income expectancy or an annual average of several years' income expectancies at a market-derived capitalization rate or a capitalization rate that reflects a specified income pattern, return on investment, and change in the value of the investment; or 2) discounting the annual cash flows for the holding period and the reversion at a specified yield rate.

The appraiser has utilized the Sales Comparison Approach to value. The subject property is vacant land. The Cost and Income Capitalization Approaches would not be applicable.

**SALES COMPARISON APPROACH**

The object of the Sales Comparison approach is to compare the sales of other properties that are like the subject and adjust for similarities and differences. In the Sales Comparison Approach, comparable sales data is gathered and annualized to ascertain what price a willing buyer would pay for the subject property. From the sales data gathered, adjustments are made for comparison to the subject for such items as time, location, physical characteristics and special amenities.

To this end it has been necessary to consider and compare the subject to the sales of similar properties recently sold. The specific sales selected for comparison can be found on the summary listing located below.

The sales selected are considered to be the most appropriate for use in the valuation of the subject property but not to say that these sales are identical to the subject but rather are representative of a market value for the subject.

**Sales Comparison Approach**

<b><u>SALE #1</u></b>	DATE: 4/10/2020	Instrument #: 200000371
Grantor:	Ingleside Investments LLC & WCPW Jr. LLC	
Grantee:	Kyle D. Green	
SALES PRICE:	\$ 72,500	
SIZE:	.874 +/- acres	
LOCATION:	Tax Map Page: 103 Section: A      Lot: 1A Vacant lot next to DMV on North Main Street. Emporia City, Greensville County, VA	
ZONE:	Commercial	
VALUE/UNIT:	\$ 82,951.95 +/- /acre	
COMMENTS:	Vacant commercial lot on the corner of North Main Street & Commonwealth Blvd. <b>(CURRENTLY FOR SALE FOR \$85,000 OR \$97,254 PER ACRE)</b>	
TRAFFIC COUNT:	9,400	

**Sales Comparison Approach continued**

<b><u>SALE #2</u></b>	DATE: 8/11/2020	Instrument #: 200000805
Grantor:	Chambliss Properties LLC	
Grantee:	Quik Fuel Inc.	
SALES PRICE:	\$ 500,000	
SIZE:	1.52 +/-acres	
LOCATION:	Tax Map Page: 122 Section: 16      Lot: 2B Vacant lot on West Atlantic Street across from McDonalds. Emporia City, Greenville County, VA	
ZONE:	Commercial	
VALUE/UNIT:	\$ 328,947.37 +/- /acre	
COMMENTS:	Vacant commercial parking lot in heavily traveled section of the City just off the main intersection of US 58 and I 95.	
TRAFFIC COUNT:	13,000	
<b><u>SALE #3</u></b>	DATE: 11/05/2019	Instrument #: 190001191
Grantor:	Southside Land Improvement Corp.	
Grantee:	Whitehead Management, LLC.	
SALES PRICE:	\$65,000	
SIZE:	1.08 +/- acres	
LOCATION:	Tax Map Page: 100 Section: A      Lot: 2A Vacant lot on US 58 on the West side of I-95. Emporia City, Greenville County, VA	
ZONE:	Commercial	
VALUE/UNIT:	\$60,185.19 +/- /acre	
COMMENTS:	Wooded commercial vacant lot on the western part of Emporia on US 58.	
TRAFFIC COUNT:	10,087	
<b><u>SALE #4</u></b>	DATE: 7/12/2018	Instrument #:180000741
Grantor:	Ingleside Investments LLC	
Grantee:	KBS & KSS LLC	
SALES PRICE:	\$ 80,000	
SIZE:	.62 +/- acres	
LOCATION:	Tax Map Page: 122 Section: 1 Lot: p/o F N. Main Street (S of Weaver Ave) Emporia City, Greenville County, VA	
ZONE:	C-1 Commercial	
VALUE/UNIT:	\$129,032+/- /acre	
COMMENTS:	Vacant commercial lot next to Rent-a-car place on North Main Street in a lower traffic part area.	
TRAFFIC COUNT:	9,400	

**Sales Comparison Approach continued**

<b><u>SALE #5</u></b>	DATE: 5/29/2018	Instrument #: 180000565
Grantor:	Ingleside Investments LLC	
Grantee:	IBO KYMR Corp	
SALES PRICE:	\$ 50,000	
SIZE:	1.08 +/- acres	
LOCATION:	Tax Map Page: 122      Section: 1      Lot: 2F S. side Weaver Ave. (just west of North Main Street) Emporia City, Greensville County, VA	
ZONE:	C-1 Commercial	
VALUE/UNIT:	\$ 46,296 +/- /acre	
COMMENTS:	Commercial lot off Main Street in an area near the Hospital for medical or professional offices in lower traffic area.	
TRAFFIC COUNT:	1,900	

The comparables above range from \$328,947.37 per acre to \$46,296 per acre. Comparable #2 which was the largest dollar per acre is in a superior location on West Atlantic Street which also had the biggest traffic count out of the other comparables (11,587). The lowest dollar per acre comparable is located on Weaver Avenue with a traffic count of (1,900). Our subject property is located on Commonwealth Boulevard and has not had a current traffic count survey. Although it is located near comparable #1 it does not have similar traffic counts due to no road frontage on North Main Street. Therefore, it is the appraiser’s opinion that the subject properties traffic count would be about half of comparable #1(subject to a current survey). Comparable #1 has been actively on the market for over 250 days and is currently listed for \$85,000 which equals \$97,254/acre.

Therefore, after considering all the foregoing information it is the appraiser’s opinion that a fair market value for the subject land as of 4/21/2023 is \$ 80,000/Acre or:

3.90+/-acres ( <b>USABLE</b> )	@	\$80,000/Acre	=	\$312,000
0.344+/-acres ( <b>POTENTIAL USABLE</b> )	@	\$80,000/Acre	=	\$27,520
5.136+/-acres ( <b>NON-USABLE</b> )	@	\$0/Acre	=	\$0
TOTAL			=	\$339,520 or
\$340,000 ®				

APPRAISER'S CERTIFICATION

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

The undersigned hereby certifies (I) that this appraisal conforms to the Uniform Standards of Professional Appraisal Practice issued by the Appraisal Standards Boards of the Appraisal Foundation, to the applicable provisions of Title XI of the Federal Financial Institution Reform, Recovery and Enforcement Act of 1989, 12 U.S.C. 3310, 3331-3351 and to the applicable regulations of the Federal Reserve system, 12 CFR Parts 208 and 225, and (II) the undersigned holds the requisite license issued by the Virginia and North Carolina Real Estate Appraiser Boards to be able to perform this appraisal in compliance with Virginia Law and regulation.

The undersigned holds the requisite license issued by the Virginia and North Carolina Real Estate Appraisal Board to be able to perform this appraisal in compliance with Virginia law and regulations. The statements of fact contained in this report are true and correct.

The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, unbiased professional analyses, opinions and conclusions.

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 above.

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 valued estimate, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

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 7 Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.

I have made a personal inspection of the property that is the subject of this report. If more than one person signs the report, this certification must clearly specify which individuals did and which individuals did not make a personal inspection of the appraised property. The appraiser **HAS NOT** performed any professional services on the subject property within the past 3 years.

No one provided significant professional assistance to the person signing this report. If there are exceptions, the name of each individual providing significant professional assistance is stated.

The appraisal assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan. After careful analysis of all data affecting the value of the property, I am of the opinion that the subject property has a Market Value of the fee simple, as of 4/21/2023 of

\$ 340,000



Fred A. Smith  
Certified General Appraiser  
State of Virginia #4001-000982



Bennett F. Owen  
Trainee Appraiser  
State of Virginia # 4004017398

CERTIFICATION EXPIRES 1/31/2026

# **ADDENDUM**



# QUALIFICATIONS

QUALIFICATIONS OF

Fred A. Smith, Appraiser/Consultant

CERTIFIED GENERAL APPRAISER – VIRGINIA

E-MAIL: fred@vcaci.com

General:

I have been a real estate appraiser since 1977, starting with Richard E. Hall Associates in New Jersey. The company required any appraiser that would be involved in tax assessment appeals to become a Certified Tax Assessor which I became in 1979. I moved to South Hill Virginia full time in January 1991 and open the first Real Estate Appraisal (only) office.

President: Virginia-Carolina Appraisal Co., Inc. 1991-Present  
113 N. Brunswick Avenue  
South Hill, VA 23970

Certified General Appraiser, State of Virginia, 1992  
Certified Real Estate Tax Assessor, State of New Jersey, 1979  
Mecklenburg County, Va. Board of Equalization 2005 to 2011

Appraisal Courses Completed:

McKissock Data Systems

USPAP 2024-26 (7 Hours), Fair Housing & Appraisal Bias 2023 Residential Report Writing 12/2013  
Appraising Assisting Living Facilities (8 hr.) 12/2021 Appraising Basic Hotels 1/2018  
Appraising Small Apartment Properties 1/2018 Construction Details & Trends 2/2013  
Appraisal Applications of Regression Analysis 12/2013 Fast Food Restaurants (7hr) 12/2021  
Foundations in sustainability: Greening, The Real Estate and Appraisal Industries, 10/2011  
Mortgage Fraud, 10/2011 Introduction to Appraisal Review (10 Hours), 6/97  
Expert Witness, 3/01 Owner Occupied Commercial Properties (7 Hours, 2/2015)  
Appraisal of Self Storage (7 Hours, 2/2015 Appraisal of Land Subject to Ground Lease (7 Hours, 2/2015)  
Ground Lease (7 Hours, 2/2015) Industrial Warehouse & Flex buildings (7hr) 12/2021

Appraisal Institute

Course 1128 Appraising Manufactured Homes, 2/2004 Local Cost Seminar, 9/2002  
Course SE710 Condemnation Appraising, 2/2002  
General Demonstration Appraisal Report Writing 1/2005 Small Hotel/Motel Valuation 11/9/2007  
Self-Storage Economics & Appraising 9/2006

Nire Institute of Real Estate

Home Inspections Guidelines, 1/98

Society of Real Estate Appraisers

Fundamentals Course 101

American Institute of Real Estate Appraisers

Course VIII

National Association of Independent Fee Appraisers

Residential Course: Techniques of Capitalization; Passed Requirements for Residential Member Designation;  
Passed Requirements for Senior Member Designation

Stockton State College (University)

Principles of Real Estate, Fundamentals of Real Estate Appraisal  
Real Estate Finance and Investment Course  
Real Estate Salesperson Course

Adjunct Instructor of Real Estate Appraisal and Principles of Real Estate:

Stockton State College, Pomona, New Jersey from 1978 to 1980

Environmental Assessment Association:

Environmental Phase I Site Assessment, 8/97

**QUALIFICATIONs continued**

Expert Testimony and Clients served:  
Virginia: Amelia County, Mecklenburg County, Brunswick County, Lunenburg County,  
Nottoway County, City of Suffolk, Charlotte County, Pittsylvania County, Greensville County,  
VA.

North Carolina: Wake County & Warren County

Attorneys:

Russell O. Slayton, Slayton & Clary, Lawrenceville, Va.  
Warren Matthews, Harris, Matthews & Crowder, South Hill, Va.  
Richard Ottinger, Vandeventer Black LLP, Norfolk, Virginia  
James Butts III, & Charles Butts, Butts & Butts Attorneys, South Hill, Va.  
Calvin Spencer, Harris Matthews & Crowder, Kenbridge, Va.  
C. Butler Barrett, Barrett Law Firm  
H. Benjamin Vincent, Vincent Law Firm  
H. Lee Townsend III, Townsend Law Offices  
W. Curtis Outten, Outten & Whitby PC  
Robert E. Hawthorne, Hawthorne & Hawthorne PC  
Walter R. Beales III, Beales Law Offices PC  
Ben Spence, Spence Law, Blackstone, VA  
Frances A. Cherry, Randolph, Boyd, Cherry and Vaughn  
Dawn B. Deboer

**Community Service**

Member South Hill Rotary President	2006-Present 2012-2013
South Hill Chamber of Commerce Board President	2007-2013 2016-2020 2010-2011
Lake Gaston Chamber of Commerce Board	2010-2013
Board of Directors Buggs Island Telephone Cooperative Secretary/Treasurer President	2012-2018 2013- 2016 2017- 2018
Roanoke Valley MLS Board of Directors	2013-2015

***Professional Education:***

Graduate of Stockton State College  
Pomona, New Jersey 1977  
Degree: Bachelor of Arts in Business

***Seminars:***

Appraisal Institute (webinar)	Appraising Cell Towers (2Hr) 12/2013
Virginia Tech University	Virginia Planning Commission Seminar, 11/96

**Stockton State College**

Subdivision Analysis and Valuation Seminar

**Other**

Valuating Professional Business & Ongoing Concerns Seminar

***Environmental Assessment Association:*** Environmental Phase I Site Assessment, 8/97

*Qualifications of*

**Bennett F. Owen,** Real Estate Trainee Appraiser

Virginia License #4004017398

EMAIL: [bennett.owen33@gmail.com](mailto:bennett.owen33@gmail.com)

**General:**

Bennett is associated with Virginia-Carolina Appraisal Co. for his training. He has lived in Emporia, Virginia his entire life. Also, he plans to complete the required training and courses to become a Certified General Appraiser.

**Professional Education:**

- Graduate of University of Lynchburg
- Lynchburg, Virginia Class of 2017
- Bachelor of Arts in Accounting

**Appraisal Courses Completed:**

*McKissock Data System Classes:*

- Basic Appraisal Procedures (30 hours) 9/2022
- Basic Appraisal Principles (30 Hours) 8/2022
- 2020-2021 15 Hour National USPAP Course
- Supervisor-Trainee Course (4 Hours)

*Appraisal Institute:*

- *Currently taking General Appraiser Market Analysis and Highest & Best Use (30 hours)*

**Life Experience:**

- |  |                      |
|--|----------------------|
| - Controller, Owen Ford Inc.                 | 2019-2022            |
| - Salesman, Owen Ford Inc.                   | 2017-2019            |
| - Public Notary                              | 2018-Current         |
| - Salesman, Owen Ford Inc.                   | Summers of 2014-2016 |
| - Sales Associate, J. Crew, Myrtle Beach, SC | Summer 2013          |
| - Lifeguard, Emporia Country Club            | 2011-2012            |

## **ASSUMPTIONS AND LIMITING CONDITIONS**

UNLESS OTHERWISE STATED, this report and/or appraisal are subject to the following assumptions and limiting conditions **(Do not use any portion of this report unless you fully accept all assumptions and limiting conditions contained throughout this document)**:

1. The appraiser has not examined into and does not pass upon the title to the property, nor is it to be construed or implied that this report in any manner passes upon, counsel, or advises in matters legal in character.
2. The description of the premises as reported herein is in accordance with information furnished by the client and accepted as correctly designating the boundary lines, but no investigations or survey has been made or the same.
3. The property is appraised as a whole in fee simple, free of liens, mortgage, restrictions or use or other encumbrances, leases, easements or other contracts running in favor or against the property except as may be specified herein.
4. Insofar as data from which computations are based including but not limited to operating expenses, income and/or existing contract, zoning regulations or other use restrictions, boundary lines, engineering surveys and conditions not evident upon surface inspection of the property, information pertaining thereto has been obtained from sources considered reliable, accepted and reported herein as correct and authentic but not guaranteed.
5. The value herein applies only to the premises described. It is not to be employed in making summation appraisals of said land and building or buildings which may be placed thereon, nor is said value or any analysis thereof or any unit values thereby derived to be construed as applicable to any other property however similar.

The division of land and improvement values as reported herein is applicable only under the program of utilization as discussed within the context of the report.

6. Possession of this report or any copy thereof does not carry with it the right of publication nor may it be used for any purpose other than indicated in the appraisal.

Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the author. The limits on publication include but are not limited to: valuation conclusions, identity of the appraiser of firm with which he is connected.

7. The Appraiser is not required to give testimony or produce documents because of having prepared this report unless arrangements are agreed to in advance. If the Appraiser is subpoenaed pursuant to court order or required to produce documents by judicial command, the client agrees to compensate the Appraiser for his appearance time, preparation time, travel time, and documentation preparation time at the regular hourly rate then in effect plus expenses and attorney fees. In the event the real property appraised is, or becomes the subject of litigation, a condemnation, or other legal proceeding, it is assumed the Appraiser will be give reasonable advanced notice, and reasonable additional time for court preparation.
8. The condition of land and any improvements described herein are based upon visual inspection. Based on the scope of the assignment, the undersigned did not anticipate nor was required to complete material tests, chemical or soil analysis, or engineering studies. No liability is assumed as to the condition of land and improvements by forces not readily evident by a visual inspection or forces which would otherwise require special expertise beyond the scope of this analysis.
9. The opinions expressed herein are subject to and contingent upon compliance or the property to environmental laws and regulations, where applicable, that may be within. The jurisdiction of any federal, state, county or municipal authorities, agencies, or subdivisions therein.
10. The valuation discussed herein are subject to and contingent upon any claims or rights of the United States of America or the jurisdictional state as it would relate to lands flowed by tides, tributary rivers or other water bodies therein.
11. The property appraisal and value conclusions are set forth under the assumption that the land utilization or opinions of highest and best use comply with all laws, regulations and statutes that would affect the utilization of said property including but not limited to zoning, licensing and environmental, whether within the jurisdiction of federal, state, county, or municipal authority.



#### **ASSUMPTIONS AND LIMITING CONDITIONS Continued**

12. Any exhibits in the report are intended to assist the reader in visualizing the subject property and its surroundings. The drawings are not surveys unless specifically identified as such. No responsibility is assumed for cartographic accuracy. Drawings are not intended to be exact in size, scale, or detail.
13. If this appraisal values an interest that is less than the whole fee simple estate, then the following disclosure applies. The value for any fractional interest appraised plus the value of all other complementary fractional interests may or may not equal the value of the entire fee simple estate.

#### **ENVIRONMENTAL CONDITIONS**

14. The value estimated is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions unless otherwise stated in this report. The appraiser is not an expert in the identification of hazardous substances or detrimental environmental conditions. The appraiser's routine inspection of and inquiries about the subject property did not develop any information that indicated any apparent significant hazardous substances or detrimental environmental conditions which would affect the property negatively unless otherwise stated in this report. It is possible that tests and inspections made by a qualified hazardous substance and environmental expert would reveal the existence of hazardous substances or detrimental environmental conditions on or around the property that would negatively affect its value.

#### **SPECIAL NOTE:**

If investigations, special studies including but not limited to legal, engineering, chemical, or others, completed by qualified individuals should reveal the facts contained within the assumptions and limiting conditions as set forth above were not known or conveyed to the appraiser as of the date of this report, the undersigned should be appraised of such information to obtain his opinion as to the affect, if any, to his final value estimate.

**VIRGINIA – CAROLINA APPRAISAL CO., INC., PRIVACY POLICY  
(AS OF JULY 1, 2006)**

Virginia-Carolina Appraisal Co., Inc., like many other providers of financial services, is now required by the Gramm-Leach-Bliley Act to inform customers of our policies regarding the collection of nonpublic personal information during the appraisal process.

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

State Licensed / Certified Appraisers have been and continue to be bound by the Uniform Standards of Professional Appraisal Practice, (USPAP) and the Ethics Rule which consists of conduct, management, confidentiality, and record keeping sections. These rules and standards are more stringent than those required by law. Virginia-Carolina Appraisal, Inc. 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 knowledge and approval. Nonpublic information is normally provided to our agency by you or obtained by us with your authorization. The purpose of the appraisal process is to develop a specific value opinion for a client or customer. The specific value opinion is a part of the requirement for successful completion of a particular real estate financial transaction.

**PARTIES TO WHOM WE DISCLOSE INFORMATION**

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 a particular financial transaction. Such nonpublic information may be disclosed to the client and any identified intended users of the specific appraisal, review, or appraisal consulting assignment. A fiduciary agreement is automatically in effect between our agency and the identified customer / client and intended users per the Ethic Rules contained within the USPAP. Additionally, in all such situations, the appraiser must comply with all pertinent laws, rules, and regulations regarding the safeguarding of the analyses, conclusions, survey results, adjustments, and opinions relative to the appraisal process.

**RECORD KEEPING REQUIREMENTS**

Our agency retains records relating to the informational services that we provide so that we are better able to assist with your professional needs and to comply with the requirements of the Ethics Rule as contained within the USPAP. In order to secure your nonpublic personal information, our agency maintains physical, electronic, and procedural safeguards to comply with our professional standards of practice.

**CUSTOMERS RIGHT TO LIMIT PUBLIC DISCLOSURE OR SHARING OF NONPUBLIC PERSONAL INFORMATION**

Clients / customers have the right to limit of use or reuse of the nonpublic personal information gathered during the course of the appraisal process. The customer must notify this agency within a reasonable time that public disclosure, use or reuse of such information is prohibited except as required by applicable law, regulation, or the USPAP.

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

Virginia-Carolina Appraisal Co., Inc.  
113 North Brunswick Avenue  
South Hill, VA 23970  
(434) 447-3800

# **ENGAGEMENT LETTER**



7/19/2024

Ms. Ginger W. Dotter, Managing Partner, REW, LLC  
Ingleside Investment LLC  
8863 Greenwood Blvd  
New Kent, VA 23124

RE: Ingleside, Investment LLC  
Commonwealth Blvd.  
Emporia, Greensville County, VA 23847

File #: 240061

Dear Ms. Ginger W. Dotter

Pursuant to your request, I am happy to submit a proposal for the appraisal of the properties indicated above, the value estimate is to be as of the date of the date specified in the report.

The appraisal shall be prepared for Ingleside Investment LLC or their designee, as Client and is for the sole and exclusive use of the Client & Designee, unless otherwise specified. We request that you seek our written authorization before releasing the report to any other party. The intended use of the appraisal is to assist the Client and intended users for the use in estimate fair market value for a buy/sell decision. The purpose of this appraisal is to estimate the fair market value of the subject property for a estimate fair market value for a buy/sell decision, as of the date of specified in the report which may be different from the date of inspection.

The appraisal will be prepared in accordance with the Uniform Standards of Professional Appraisal Practice. Attached to this letter you will find a copy of our Statement of Limiting Conditions and Appraiser's Certification which are attached to all appraisals prepared by this office. Please review and initial each attached page and return the executed copy to us indicating your acceptance and approval of our Limiting Conditions and Appraiser's Certification. The estimated completion date of the appraisal is 10 days from the acceptance of these terms.

**The appraiser needs to be provided with the following information if available. Any information pertaining to the amount of the subject property that may be considered unusable.**

Nothing in this agreement shall create a contractual relationship between the appraiser or the client and any third party, or any cause of action in favor of any third party. This agreement shall not be construed to render any person or entity a third-party beneficiary of this agreement, including, but not limited to, any third parties identified herein.

The appraiser may use employees or independent contractors at the appraiser's discretion to complete the assignment, unless otherwise agreed by the parties. Notwithstanding, the appraiser shall sign the written appraisal report and take full responsibility for the services provided as a result of this agreement.

Unless otherwise stated in this agreement, the client agrees that the appraiser's assignment pursuant to this agreement shall not include the appraiser participation in or preparation for, whether voluntarily, pursuant to subpoena, any oral or written discovery, sworn testimony in a judicial, arbitration or administrative proceeding, or attendance at any judicial, arbitration, or administration proceeding relating to this assignment.

**If testimony is required, the fee is \$ 450 for 1 hour of preparation and appearance at court and \$200/hour or part thereof that the appraiser is required to be in court.**

The appraiser cannot agree to provide a value opinion that is contingent on a predetermined amount. The appraiser cannot guarantee the outcome of the assignment in advance. The appraiser cannot ensure that the opinion of value developed because of the assignment will serve to facilitate any specific objective by the client or others or advance any particular cause. The appraiser's opinion of value will be developed competently and with independence, impartiality and objectively.

We will furnish you with an electronic copy of the appraisal and a written copy of the appraisal report upon request. **Our fee for this appraisal will be \$ 1,500.** This fee includes the cost of all expenses that may be incurred in the preparation of the report. **The fee will be payable upon completion of the appraisal report but before delivery.** The Client can email a copy of this signed agreement and the appraiser will begin the assigned work.

We will proceed with the preparation of this appraisal upon receipt of a signed copy of this letter and an initialed copy of the Statement of Limiting Conditions and Appraiser's Certification. If you have any questions about anything contained in this letter or in any of the attachments, please give us a call.

Sincerely,

*Fred A Smith*

Certified General Appraiser  
State of Virginia #4001 000982

Engagement Letter Accepted: Guinger W. Dotter 7/26/24  
(Client signature) (Date)



# **PROPERTY MAPS AND DATA**

[Previous](#)

Use/Class: VACANT / COMMERCIAL/INDUSTRIAL	Acreage: 9.830	
Year Assessed: 2024	Year Built:	Land Use:
Zoning: C-2	Year Remodeled:	Total Mineral: \$0
District:	Year Effective:	Total Land: \$403,100
MH/Type:	On Site Date: 03/28/2023	Total Improvements: \$0
Condition:	Review Date: 11/16/2023	Total Value: \$403,100

Exterior		Improvement Description		Interior		Site	
				TOPOGRAPHY-ROLLING			
----- Land Valuation -----							
M CIs	Desc	G	Size	Dpth	Rate	FV/Pct	Value
A 41	COMM/INDUS	B	5.700		70000.00		399000
A 42	WASTELAND-	G	4.130		1000.00		4130
Total Land Value			9.830				403100
----- Comments -----							
SPLIT 2002 FOR DOLLAR GENERAL .346 AC							
(30 AC SPLIT FOR LOWES IN 2008							
FOR SALE ASKING 395,000 JULY 2021							
540-476-2173							
Total Property Value							403100

Sec	Type	Str	Description	Area
Total	Square	Feet		
		Curr. Value	Prev. Value	%Inc.
Land		403100	403100	
Improvements				
Total		403100	403100	
Average Price Per Acre			41010	
Sale Date/Amount		8/08/2007		

070001364

000024

THIS DEED, is made and entered into this 8<sup>th</sup> day of August, 2007, by and between INGLESIDE INVESTMENTS, L.L.C., a Virginia Limited Liability Company, **Grantor** and WCPW jr, LLC, a Virginia Limited Liability Company, whose address is 515 Ingleside Avenue, Emporia, Virginia 23847, **Grantee**.

WITNESSETH WHEREAS Ingleside Investments, L.L.C. ("Ingleside") is the owner of the real estate described in Schedule A attached hereto, and

WHEREAS WCPW jr, LLC is a member of Ingleside and has a one-third undivided interest in the real property shown on Schedule A owned by Ingleside, and

WHEREAS it is the desire of Ingleside and WCPW jr, LLC that the one-third undivided interest in the real property owned by Ingleside be transferred by Ingleside to WCPW jr, LLC, which is the purpose of this instrument.

NOW, THEREFORE, for and in consideration of the preamble and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor does hereby grant and convey to WCPW jr, LLC, a Virginia Limited Liability Company, a one-third undivided interest in the following real estate, to-wit:

**SEE SCHEDULE A ATTACHED**

The foregoing conveyance is made subject to all easements, restrictions and conditions of record, or from a visual view of the property, in so far as they may legally affect the property conveyed herein.

Witness the following signatures and seals of the members of Ingleside Investments, L.L.C., who executes this Instrument in its behalf with proper authorization the day, month and year first

000025

above written.

INGLESIDE INVESTMENTS, L.L.C., a Virginia  
Limited Liability Company

By Roland E. Weaver (SEAL)  
ROLAND E. WEAVER, Member

Peter F. Weaver III (SEAL)  
PETER F. WEAVER, III, Member

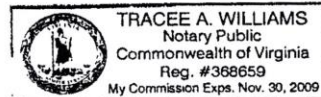
STATE OF VIRGINIA:  
COUNTY OF GREENSVILLE, to-wit:

The foregoing instrument, dated August 8<sup>th</sup> 2007 was acknowledged before me by Roland  
E. Weaver, this 8<sup>th</sup> day of August 2007.

My commission expires: November 30, 2009

Tracee A. Williams  
Notary Public

STATE OF VIRGINIA:  
CITY OF HARRISONBURG, to-wit:



The foregoing instrument, dated August 8 2007 was acknowledged before me by Peter F.  
Weaver, III, this 8 day of August 2007.

My commission expires:

April 30, 2009  
H. Benjamin Vincent  
Notary Public



This Instrument Was Prepared By:

H. Benjamin Vincent  
VINCENT LAW FIRM, PLC  
109 Hicksford Avenue  
Emporia, Virginia 23847



SCHEDULE A

1. **ALL** that certain parcel or tract of land, lying and being situate in the City of Emporia, Virginia, containing 1.01 acres, fronting 275.26 feet on the west side of North Main Street, Emporia, Virginia, being shown as Parcel A on a survey of the subject property, a schedule which is recorded in the Office of the Clerk of the Circuit Court for Greensville County with a Deed of Contribution dated December 27, 2000 recorded as Instrument No. 0002041 shown thereon as Sketch 7, which is incorporated herein by reference for a more particular description of the property being conveyed herein. **TAX MAP ID 123 (1)BK A 23-27**

2. **ALL** those certain lots, pieces of parcel of land, lying and being situate in the City of Emporia, Virginia, located at the intersection of North Main Street and Weaver Avenue, being bound on the north by Weaver Avenue and on the south by Sadler Brothers Oil, Inc., and being designated as Parcel A & B on an unrecorded plat, a sketch of which identified as Sketch 8 is recorded with the aforesaid deed of description as described in paragraph 1 above, to which reference is made for a more particular description of the property being conveyed. **TAX MAP NO: 123 (2)1-12 and 122 (1) 2F**

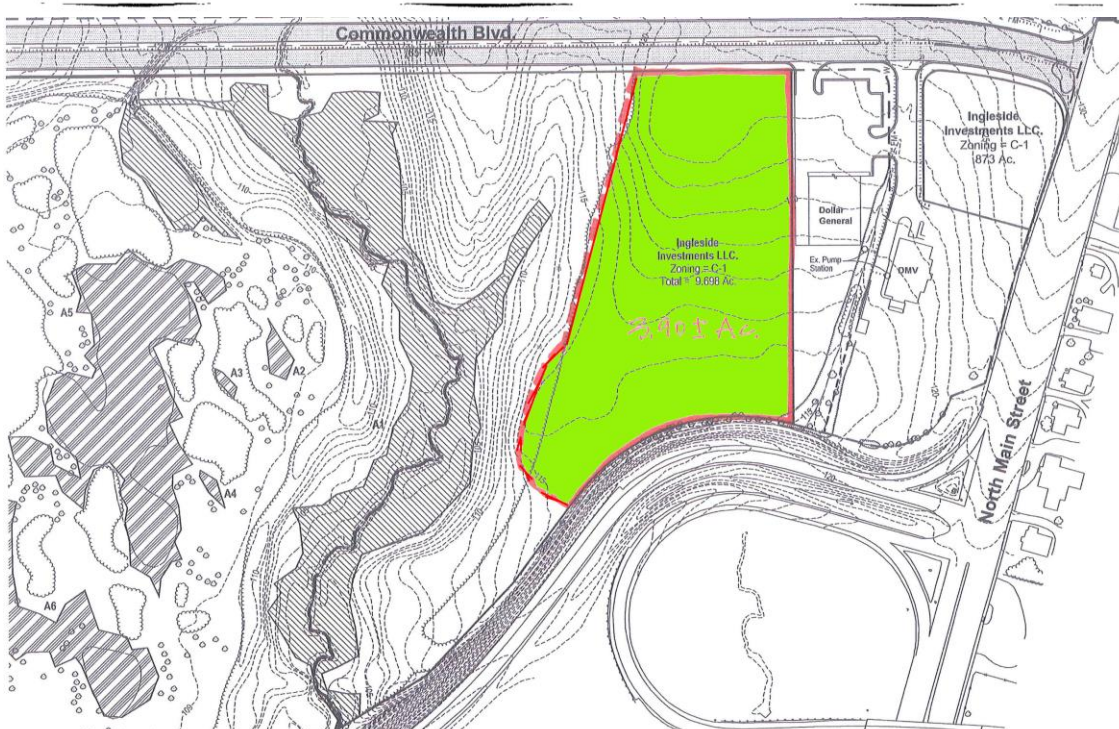
3. **THAT** certain parcel of land lying and being situate in the City of Emporia, Virginia, containing 4.0 acres, more or less, together with a 50 foot strip for ingress - egress, right-of-way leading from Jefferson Street to the subject parcel being shown on a Sketch 12 recorded with the aforesaid Deed of Contribution referenced above which is incorporated herein by reference and for a more particular description of the property being conveyed. **TAX MAP ID NO: 181 (13) I 1**

4. **ALL** that certain tract of parcel of land containing 41.216 acres and a parcel containing 0.874 acres, lying in the City of Emporia, fronting on Commonwealth Boulevard and shown on a "Plat Showing Property of W. C. P. Weaver Heirs" dated November 29, 1999, surveyed and drawn by George T. McFarland, CLS, of record in the Office of the Clerk aforesaid in Plat Book 14, at Page 190, to which special reference is hereby made. **TAX MAP ID NO: 103 (A) 1 and 103 (A) 1A**

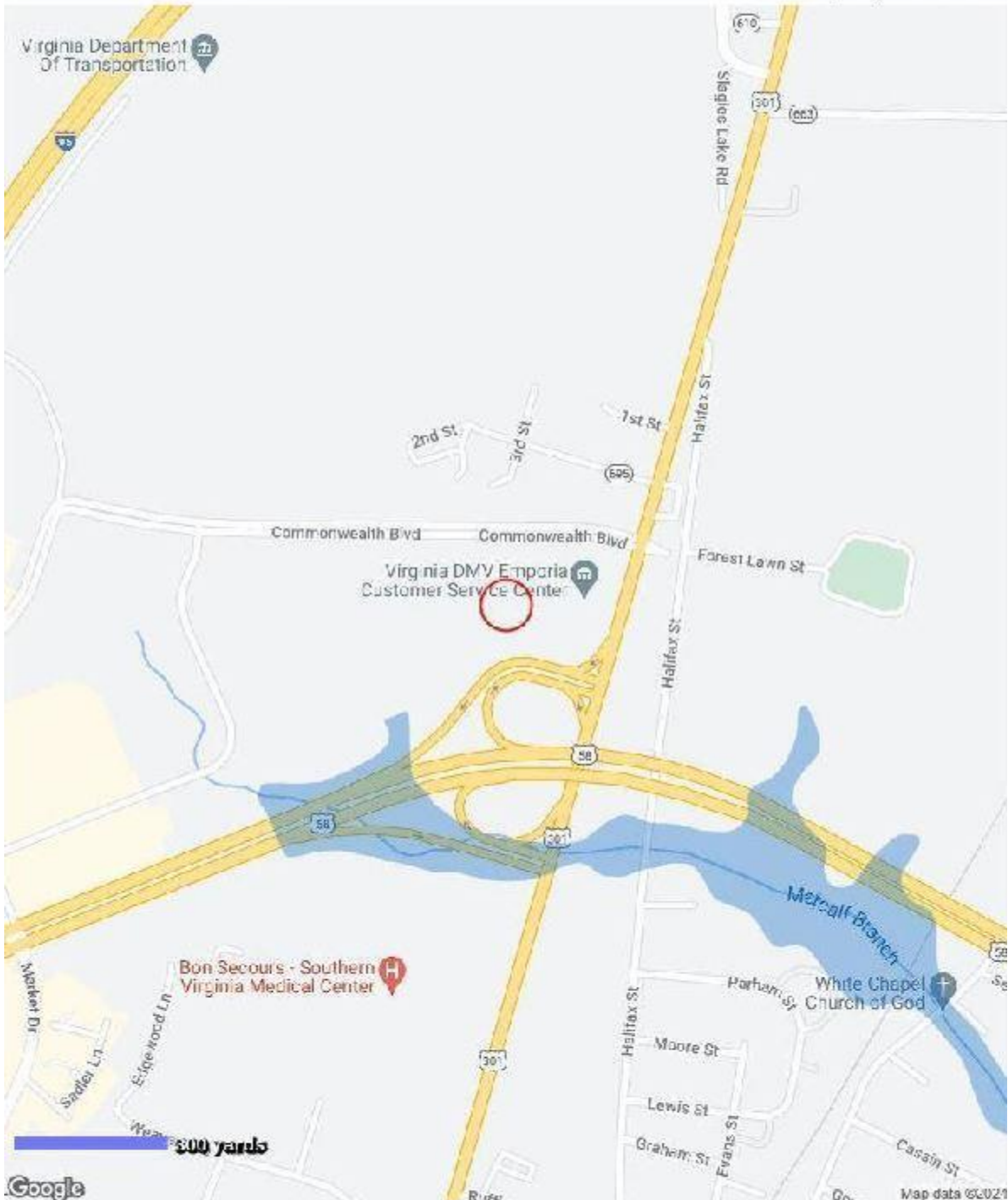
**BEING** in all respects a portion of that property conveyed to Ingleside Investments, LLC by Deeds dated November 29, 1999 of record in the aforesaid Clerk's Office in Deed Book 252, at Page 542 and by Deed of Contribution dated December 27, 2000 recorded as Instrument No. 0002041 in the aforesaid Clerk's Office, to which special reference is hereby made.

**INSTRUMENT #070001364  
RECORDED IN THE CLERK'S OFFICE OF  
GREENSVILLE ON  
AUGUST 13, 2007 AT 12:34PM  
ROBERT C. WRENN, CLERK**

**RECORDED BY: AEW**



# **ZONING AND REGULATORY REQUIREMENTS**



#### MAP DATA

FEMA Special Flood Hazard Area: No  
 Map Number: 51081C0153C  
 Zone: X  
 Map Date: July 07, 2009  
 FIPS: 51595

#### MAP LEGEND

- |  |  |
|--|--|
| <span style="display: inline-block; width: 15px; height: 15px; background-color: yellow; border: 1px solid black;"></span> Areas inundated by 500-year flooding    | <span style="display: inline-block; width: 15px; height: 15px; background: repeating-linear-gradient(45deg, transparent, transparent 2px, red 2px, red 4px); border: 1px solid black;"></span> Protected Areas |
| <span style="display: inline-block; width: 15px; height: 15px; background-color: lightblue; border: 1px solid black;"></span> Areas inundated by 100-year flooding | <span style="display: inline-block; width: 15px; height: 15px; background: repeating-linear-gradient(-45deg, transparent, transparent 2px, blue 2px, blue 4px); border: 1px solid black;"></span> Floodway     |
| <span style="display: inline-block; width: 15px; height: 15px; background-color: lightcyan; border: 1px solid black;"></span> Vehicle Hazard                       | <span style="display: inline-block; width: 15px; height: 15px; border: 1px solid red; border-radius: 50%;"></span> Subject Area  |

Powered by CoreLogic®



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**Sec. 90-77. - C-2 commercial district.**

(a) *Purpose and intent.* C-2 commercial districts shall be utilized to accommodate general business areas or for auto or highway-oriented commercial uses, and wholesaling operations which, by nature or space requirements, do not lend themselves to being concentrated within a centralized, C-1 district area.

(b)

(b) *Uses permitted.* Permitted uses in a C-2 district are as follows:

All uses permitted in C-1 districts.

Adult day support facility. Appliance stores. Automobile, truck, manufactured housing sales, services, storage and repairs. Bakery. Barber shops and beauty parlors.  
 Bed, breakfast and tourist homes. Bookstores. Bowling alleys.  
 Building, plumbing, woodworking, wholesaling, air conditioning, sheet metal, electrical and painting contractors' establishments, offices and display rooms, provided that any materials or supplies in an unenclosed area must be arranged so as not to detract from the orderly appearance of the area.  
 Building supplies and service with storage under cover. Branch banks. Car washes.  
 Cards, flower and gift shops. Churches. Commercial, recreational and amusement facilities, with conditional use permit. Child care centers. Delicatessen. Drugstores.  
 Food processing and wholesale distribution of food products with conditional use permit.  
 Funeral homes. Furniture stores. Gasoline service stations, with all repair and storage of vehicles taking place in a fully enclosed building. Grocery stores. Internet sweepstakes cafe with conditional use permit. Jewelry stores.  
 Laundromats and dry cleaners. Machinery sales and service. Mini-storage facilities.  
 Motels/hotels. Nightclubs with conditional use permit. Pet service and supply establishments.  
 Photographers. Printing establishments. Professional, business, and public offices.  
 Radio and television broadcasting stations. Repair service or business, including repair of bicycles, locks, lawn mowers and other small appliances. Restaurants, including fast food and drive-through types. Roller skating rinks. Sexually-oriented businesses (conditional use permit).  
 Shopping centers. Tailors and shoe repair shops. Taxicab establishments.  
 Theaters. Tire recapping and vulcanizing. Trade or vocational schools, with conditional use permit. Transportation terminals, automobile and truck sales, service, storage and repairs.  
 Veterinary hospitals, with conditional use permit. Warehouses and distribution centers, with conditional use permit.

(c)

*Height regulations.* Buildings in a C-2 district may not be erected more than 45 feet in height without prior [approval] of the city planning commission.

(d)

*Area regulations.* None, except if the permitted uses utilizes a private water or sewage system, the required area in a C-2 district shall be established by the health official.

(e)

*Lot coverage.* Lot coverage in a C-2 district may be up to 100 percent if yard and other regulations are met.

(f)

*Setback regulations.* The front setback line in a C-2 district shall be located 25 feet from any street right-of-way.

(g)

*Width regulations.* Width regulations in a C-2 district are not applicable.

(h)

*Yard regulations.* For permitted uses in a C-2 district, the minimum side or rear yard adjoining or adjacent to a residential district shall be 25 feet.

(i)

*Parking.* Off-street parking space in a C-2 district shall be provided as specified in article V of this chapter.

(j)

*Signs.* Signs in a C-2 district may be erected as provided in article V of this chapter.

(Code 1972, § 24-28; Ord. No. 97-9, 9-2-97; Ord. No. 99-10, 9-21-99; Ord. No. 03-16, § 2, 5-20-03; Ord. No. 07-03, 9-18-07; Min. of 7-17-08; Ord. No. 10-7, 1-19-10; Ord. No. 10-42, 10-19-10; Ord. No. 13-24, 12-17-13; Ord. No. 14-08, 6-17-14; Ord. No. 15-20, 6-16-15)

● **Sec. 90-76. - C-1 commercial district.**

- (a) *Purpose and intent.* C-1 commercial districts shall be for the conduct of retail and general commercial business establishments to which the public requires direct and frequent access and is characterized by constant heavy traffic and by noises of congestion. This C-1 commercial district includes such uses as retail stores, banks, offices, restaurants and taverns located in the central area of the city.
  - (b) *Uses permitted.* Permitted uses in a C-1 district shall be as follows:  
 ABC stores. Assembly halls. Bakeries. Banks and financial institutions. Banquet facility.  
 Barber and beauty shops. Bed and breakfast and tourist homes. Billiard parlors and pool rooms.  
 Bookstores. Bowling alleys. Business offices and display rooms. Child care centers. Churches.  
 Clubs and lodges. Delicatessen. Department stores. Drugstores. Dry goods or notion stores.  
 Electronic retail sales and online auction stores with conditional use permit. Flower, gift, record and tobacco shops.  
 Furniture stores. Grocery stores. Hardware stores. Hotels/motels. Household appliance stores.  
 Jewelry stores. Laundromats and dry cleaners. Libraries. Magazine and news stands.  
 Mini-storage facilities. Museums. Newspaper printing establishment.  
 Nightclubs with conditional use permit. Pet service and supply establishments. Photographer. Post office.  
 Printing establishments. Professional and public offices. Recreation centers.  
 Restaurants, excluding drive-in or curb-service types. Shoe repair shops. Tailors. Tattoo parlors.  
 Taxicab establishments. Temporary outdoor yard sale. Variety stores. Wearing apparel stores.
  - (c) *Height regulations.* Buildings in a C-1 district may not be erected more than 45 feet in height without prior approval of the city planning commission.
  - (d) *Area regulations.* None, except if the permitted use utilizes a private water or sewage system, the required area in a C-1 district shall be established by the health official.
  - (e) *Lot coverage.* Lot coverage in a C-1 district may be up to 100 percent if yard and other regulations are met.
  - (f) *Setback regulations.* The front setback line in a C-1 district shall be located 25 feet from any street right-of-way.
  - (g) *Width regulations.* Width regulations in a C-1 district are not applicable.
  - (h) *Yard regulations.* For permitted uses in a C-1 district, the minimum side or rear yard adjoining or adjacent to a residential district shall be 25 feet.
  - (i) *Parking.* Off-street parking space in a C-1 district shall be provided as specified in article V of this chapter.
  - (j) *Signs.* Signs in a C-1 district may be erected as provided in article V of this chapter.
- (Code 1972, § 24-27; Ord. No. 97-9, 9-2-97; Ord. No. 99-10, 9-21-99; Ord. No. 03-16, § 1, 5-20-03; Ord. No. 05-63, § 1, 12-6-05; Ord. No. 05-64, § 1, 12-6-05; Ord. No. 06-41, 3-6-07; Ord. No. 07-03, 9-18-07; Ord. No. 09-25, 6-2-09; Ord. No. 10-6, 1-19-10; Ord. No. 15-34, 9-15-15)

• **Sec. 90-76. - C-1 commercial district.**

- (a) *Purpose and intent.* C-1 commercial districts shall be for the conduct of retail and general commercial business establishments to which the public requires direct and frequent access and is characterized by constant heavy traffic and by noises of congestion. This C-1 commercial district includes such uses as retail stores, banks, offices, restaurants and taverns located in the central area of the city.
- (b) *Uses permitted.* Permitted uses in a C-1 district shall be as follows:  
 ABC stores. Assembly halls. Bakeries. Banks and financial institutions. Banquet facility.  
 Barber and beauty shops. Bed and breakfast and tourist homes. Billiard parlors and pool rooms.  
 Bookstores. Bowling alleys. Business offices and display rooms. Child care centers. Churches.  
 Clubs and lodges. Delicatessen. Department stores. Drugstores. Dry goods or notion stores.  
 Electronic retail sales and online auction stores with conditional use permit. Flower, gift, record and tobacco shops.  
 Furniture stores. Grocery stores. Hardware stores. Hotels/motels. Household appliance stores.  
 Jewelry stores. Laundromats and dry cleaners. Libraries. Magazine and news stands.  
 Mini-storage facilities. Museums. Newspaper printing establishment.  
 Nightclubs with conditional use permit. Pet service and supply establishments. Photographer. Post office.  
 Printing establishments. Professional and public offices. Recreation centers.  
 Restaurants, excluding drive-in or curb-service types. Shoe repair shops. Tailors. Tattoo parlors.  
 Taxicab establishments. Temporary outdoor yard sale. Variety stores. Wearing apparel stores.
- (c) *Height regulations.* Buildings in a C-1 district may not be erected more than 45 feet in height without prior approval of the city planning commission.
- (d) *Area regulations.* None, except if the permitted use utilizes a private water or sewage system, the required area in a C-1 district shall be established by the health official.
- (e) *Lot coverage.* Lot coverage in a C-1 district may be up to 100 percent if yard and other regulations are met.
- (f) *Setback regulations.* The front setback line in a C-1 district shall be located 25 feet from any street right-of-way.
- (g) *Width regulations.* Width regulations in a C-1 district are not applicable.
- (h) *Yard regulations.* For permitted uses in a C-1 district, the minimum side or rear yard adjoining or adjacent to a residential district shall be 25 feet.
- (i) *Parking.* Off-street parking space in a C-1 district shall be provided as specified in article V of this chapter.
- (j) *Signs.* Signs in a C-1 district may be erected as provided in article V of this chapter.  
 (Code 1972, § 24-27; Ord. No. 97-9, 9-2-97; Ord. No. 99-10, 9-21-99; Ord. No. 03-16, § 1, 5-20-03; Ord. No. 05-63, § 1, 12-6-05; Ord. No. 05-64, § 1, 12-6-05; Ord. No. 06-41, 3-6-07; Ord. No. 07-03, 9-18-07; Ord. No. 09-25, 6-2-09; Ord. No. 10-6, 1-19-10; Ord. No. 15-34, 9-15-15)

# **AREA DATA**



# Emporia, Virginia

From Wikipedia, the free encyclopedia

<div>Emporia, Virginia</div> <div>Independent city</div> <div><div><div><span></span></div><div>Downtown Emporia</div></div><div><div><span></span></div><div>Seal</div></div><div><div><span></span></div><div>Nickname(s): "E-Town"</div></div><div><div><span></span></div><div>Location in the Commonwealth of Virginia</div></div></div> <div>Coordinates: <span><span><span><span><span>36°41′34″N</span> <span>77°32′17″W</span></span></span><span><span>﻿</span> / <span>﻿</span></span><span><span>36.69278°N 77.53806°W</span><span><span>﻿</span> / <span></span></span></span></span></span></div> <div><div><div><div><div><span></span><div><div><span><span></span></span></div><div><div>Country</div></div></div></div><div>United States</div></div></div><div><div><div><div><span></span><div><div><span><span></span></span></div><div><div>State</div></div></div></div><div>Virginia</div></div></div><div><div><div><div><span></span><div><div><span><span></span></span></div><div><div>County</div></div></div></div><div>None (Independent city)</div></div></div></div></div></div></div>	<div>Chartered1967</div> <div>Government<div><div>Mayor</div><div>Mary L. Person</div></div></div> <div>Area<div><div><div>Total</div><div><span>7.0</span><span> </span>sq<span> </span>mi (18<span> </span>km²)</div></div><div><div>Land</div><div><span>6.9</span><span> </span>sq<span> </span>mi (18<span> </span>km²)</div></div><div><div>Water</div><div><span>0.1</span><span> </span>sq<span> </span>mi (0.3<span> </span>km²)</div></div></div></div> <div>Elevation128<span> </span>ft (39<span> </span>m)</div> <div>Population (2013)<div><div><div>Total</div><div>6,170</div></div><div><div>Density</div><div>859/sq<span> </span>mi (332/km²)</div></div></div></div> <div>Time zoneEST (UTC-5)</div> <div><div><div>Summer (DST)</div><div>EDT (UTC-4)</div></div></div> <div>ZIP code23847</div> <div>Area code(s)434</div> <div>FIPS code51-25808<sup>[1]</sup></div> <div>GNIS feature ID1498475<sup>[2]</sup></div> <div>Websitehttp://www.ci.emporia.va.us/</div>
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**Emporia** is an independent city located within the confines of Greensville County, Virginia, United States. As of the 2010 census, the population was 5,927,<sup>[1]</sup> making it the second-least populous city in Virginia. The Bureau of Economic Analysis combines the city of Emporia with surrounding Greensville county for statistical purposes. It is the county seat of Greensville County.<sup>[4]</sup>

History

The Town of **Hicksford** (also sometimes called Hick's Ford) was settled in 1710 in the [Virginia Colony](#), where the Fort Road of eastern Virginia crossed the [Meherrin River](#) en route to [Fort Christanna](#). After statehood, the Town of **Belfield** was established in 1798 on the north bank of the river. The two Greenville County towns merged in 1887 to form the new [incorporated town](#) of Emporia, which was named after the town of [Emporia, Kansas](#). The Town Emporia was re-chartered by the [Virginia General Assembly](#) as an independent city in 1967.

Emporia has long been a transportation crossroads. Currently, a major north-south railroad line of [CSX Transportation](#) crosses with an east-west line of [Norfolk Southern](#). [U.S. Route 58](#) crosses east-west and [Interstate 95](#) and [U.S. Route 301](#) cross north-south.

The [Belfield-Emporia Historic District](#), [Hicksford-Emporia Historic District](#), [Greenville County Courthouse Complex](#), [Greenville County Training School](#), [H. T. Klugel Architectural Sheet Metal Work Building](#), [Old Merchants and Farmers Bank Building](#), and [Village View](#), are listed on the [National Register of Historic Places](#).<sup>[5]</sup>

Geography

Emporia is located at

[36°41′34″N 77°32′17″W](#)[36.69278°N 77.53806°W](#) ([36.693018](#), [-77.53809](#)).<sup>[6]</sup>

According to the [United States Census Bureau](#), the city has a total area of 7.0 square miles (18.1 km²), of which 6.9 square miles (17.9 km²) is land and 0.1 square miles (0.26 km²) (1.1%) is water.<sup>[6]</sup> The city is located about 65 miles south of [Richmond](#), about 80 miles west of [Norfolk](#) and about 60 miles north of [Rocky Mount, North Carolina](#). The City of Emporia is very close to Gaston, North Carolina. The City of Emporia also has the high school, Greenville County High School and the Emporia branch of Southside Virginia Community College.

Climate

[hide]Climate data for Emporia, Virginia.

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Record high °F (°C)	81 (27)	82 (28)	89 (32)	95 (35)	95 (35)	103 (39)	109 (43)	103 (39)	100 (38)	96 (36)	85 (29)	80 (27)	109 (43)
Average high °F (°C)	49.4 (9.7)	53.2 (11.8)	61.2 (16.2)	70.7 (21.5)	78.1 (25.6)	85.9 (29.9)	89.5 (31.9)	87.9 (31.1)	81.9 (27.7)	72.0 (22.2)	62.9 (17.2)	52.8 (11.6)	70.5 (21.4)
Average low °F (°C)	27.2 (−2.7)	29.3 (−1.5)	36.1 (2.3)	44.7 (7.1)	54.0 (12.2)	63.1 (17.3)	68.0 (20)	65.9 (18.8)	59.0 (15)	46.8 (8.2)	37.7 (3.2)	30.1 (−1.1)	46.8 (8.2)
Record low °F (°C)	−4 (−20)	0 (−18)	12 (−11)	21 (−6)	32 (0)	41 (5)	50 (10)	44 (7)	34 (1)	23 (−5)	12 (−11)	−10 (−23)	−10 (−23)
Average precipitation inches (mm)	3.31 (84.1)	3.04 (77.2)	3.76 (95.5)	3.27 (83.1)	3.85 (97.8)	3.68 (93.5)	5.23 (132.8)	4.73 (120.1)	4.05 (102.9)	2.90 (73.7)	2.92 (74.2)	3.21 (81.5)	43.96 (1,116.6)
Average snowfall inches (cm)	2.4 (6.1)	1.9 (4.8)	0.9 (2.3)	0.1 (0.3)	0.0 (0)	0.0 (0)	0.0 (0)	0.0 (0)	0.0 (0)	0.0 (0)	0.1 (0.3)	1.2 (3)	6.6 (16.8)

Source: The Western Regional Climate Center<sup>[7]</sup>



Demographics

Historical population			1960	5,535	−2.3%
Census	Pop.	%±	1970	5,300	−4.2%
1890	1,088	—	1980	4,840	−8.7%
1900	1,027	−5.6%	1990	5,306	9.6%
1910	2,018	96.5%	2000	5,665	6.8%
1920	1,869	−7.4%	2010	5,927	4.6%
1930	2,144	14.7%	Est. 2014	5,462 <sup>[8]</sup>	−7.8%
1940	2,735	27.6%	U.S. Decennial Census <sup>[9]</sup>		
1950	5,664	107.1%	1790-1960 <sup>[10]</sup> 1900-1990 <sup>[11]</sup>		
			1990-2000 <sup>[12]</sup>		
			2013 Estimate		

As of the 2010 United States Census, there were 5,927 people residing in the city. 62.5% were Black or African American, 32.7% White, 0.7% Asian, 0.3% Native American, 0.1% Pacific Islander, 2.1% of some other race and 1.5% of two or more races. 4.4% were Hispanic or Latino (of any race).

As of the census<sup>[13]</sup> of 2000, there were 5,665 people, 2,226 households, and 1,406 families residing in the city. The population density was 821.9 people per square mile (317.5/km²). There were 2,412 housing units at an average density of 349.9 per square mile (135.2/km²). The racial makeup of the city was 42.45% White, 56.15% Black or African American, 0.07% Native American, 0.53% Asian, 0.07% Pacific Islander, 0.30% from other races, and 0.42% from two or more races. 1.48% of the population were Hispanic or Latino of any race.

There were 2,226 households out of which 29.2% had children under the age of 18 living with them, 37.5% were married couples living together, 21.0% had a female householder with no husband present, and 36.8% were non-families. 32.2% of all households were made up of individuals and 17.4% had someone living alone who was 65 years of age or older. The average household size was 2.43 and the average family size was 3.05.

In the city the population was spread out with 25.2% under the age of 18, 8.1% from 18 to 24, 25.6% from 25 to 44, 20.6% from 45 to 64, and 20.6% who were 65 years of age or older. The median age was 39 years. For every 100 females there were 83.4 males. For every 100 females age 18 and over, there were 78.1 males.

The median income for a household in the city was \$30,333, and the median income for a family was \$35,743. Males had a median income of \$27,772 versus \$21,657 for females. The per capita income for the city was \$15,377. About 11.4% of families and 16.0% of the population were below the poverty line, including 21.5% of those under age 18 and 14.5% of those age 65 or over.

Festivals

The Emporia Bicycling Club hosts regular group rides, including the annual Great Peanut ride which attracts hundreds of bicyclists who ride to visit a peanut farm and are treated to hearty meals and live entertainment at camp. The Virginia Pork Festival is held each second Wednesday in June.