CYNTHIA L. JENKINS

Certified General Real Estate Appraiser

Commercial • Residential • Industrial Maryland • Washington, DC • Virginia

May 2, 2014

Mr. Baldev Singh 13007 Twelve Hills Road Clarksville, MD 21029-1144

Re: Restricted Appraisal Report of: 18201 Indian Head Highway

Parcel 80, Map 170, Grid E2, Indian Head Highway

Accokeek, MD 20607

Dear Mr. Singh:

In accordance with your request, I have completed a Restricted Appraisal Report of the above captioned properties. The property was inspected on April 25, 2014, which shall be the effective date of this appraisal. This report was prepared for the Client and it is intended only for the specified use of the Client.

The purpose of the appraisal is to estimate the fee-simple market value of the subject property as of the effective date. The property was inspected by Cynthia L. Jenkins. In accordance with the provisions of the Uniform Standards of Professional Practice (USPAP) and the client's instructions, this is a Restricted Appraisal Report.

The subject consists of two commercially-zoned properties totaling approximately 8.42 acres. It is located in the southeasterly corner of Prince Georges County. The zoning is "CSC," which permits retail and service activities, generally located within a shopping center. The size of any proposed project varies according to the trade area. Based on information provided to me by the Client, the property has received approvals from the County for construction of a gas station/C-Store (convenience store)/carwash; a 30,000 square foot retail space; and a 34,000 square foot office building. All documentation provided for the preparation of this report is included in the addenda of this report and it is assumed that all necessary documentation has been filed with the County; and that the approvals are still valid as of the effective date of this appraisal.

As a result of this appraisal report, and subject to the Underlying Assumptions and Contingent Conditions contained within the appended appraisal report, I estimate the fee simple market value of the subject, as of April 25, 2014 to be \$2,950,000.

Respectfully submitted,

Cynthia L. Jenkins

Maryland Certified General Real Estate Appraiser

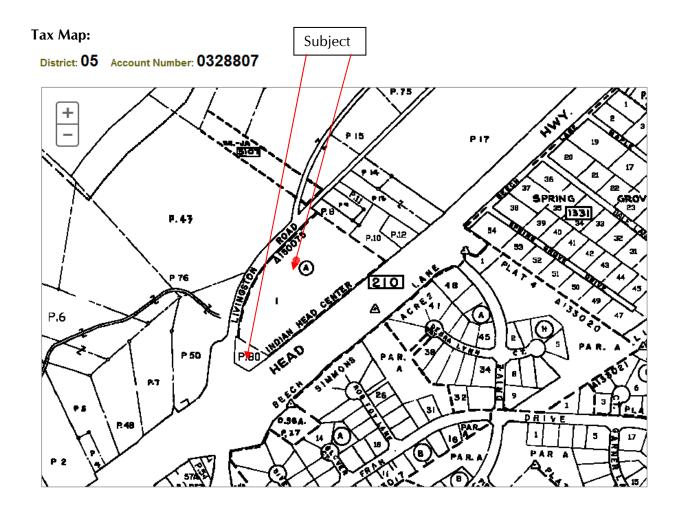
Jenkins.cynthia@comcast.net

SUMMARY OF SALIENT FACTS AND CONCLUSIONS:

D () ()	
Property Information	
Client	Mr. Baldev Singh
Intended User	Mr. Baldev Singh
Purpose	Determine market value for the subject as of the effective date
Owner of Record	Accokeek Plaza LLC
Subject Property Address	18201 Indian Head Highway, Accokeek, MD 20607 Parcel 80, Map 170, Grid E2, Indian Head Highway, Accokeek, MD 20607
Tax Identification	05-0277970 and 05-0328807
Legal Description from Tax Records	"T-DT S/B 09/20/04 L20328 F071" Map 170, Grid E2, Lot 1 (18201 Indian Head Highway)
	"Near Accokeek (LAC PER SUR TRS 2005)" Map 170, Grid E2, Parcel 80 (corner of Indian Head and Livingston)
Real Estate Taxes	\$16,059.55
Total Land Area (all parcels)	8.42 acres / 366,940 square feet +/-
Property Type	Vacant commercial land
Site Characteristics:	
Total land area	8.42 acres
Zoning	CSC - Commercial Shopping center
View / Frontage	Indian Head Highway and Livingston Road
Improvements	No structures are present on the property
Valuation Information	
Property Interest Appraised	Fee Simple
Effective Date	4/25/2014
Exposure Time: Mktg Period	18-24 months
Market Value Indications	
Sales Comparison Approach	\$2,950,000
Value Conclusion:	\$2,950,000

Property Identification:

The subject property is located in the 5th Election District of Prince Georges County - further identified on Map 170, Grid E2, as Parcel 80 and Lot 1. In total, the subject is approximately 8.42 acres. According to Prince Georges County, the property is zoned CSC (Community Shopping Center), which has been confirmed with the Prince Georges County on-line zoning maps.



DESCRIPTION OF REAL ESTATE APPRAISED:

18201 Indian Head Highway:

TAX ACCOUNT: District 05, Account 0328807

ADDRESS: 18201 Indian Head Highway, Accokeek, MD 20607

OWNER OF RECORD: Accokeek Plaza LLC

GRANTOR: BRAR Associates Rte 20 LTD PT

GRANTEE: Accokeek Plaza LLC

RECORDED: 9/17/2004

TYPE: Arm's Length Improved

CONSIDERATION: \$1,275,000

ZONING: CSC
LAND AREA: 7.93 acres
PARCEL SHAPE: Irregular

Map 170, Grid E2, Parcel 80 Indian Head Highway:

TAX ACCOUNT: District 05 Account 0277970
ADDRESS: No specific street address

OWNER OF RECORD: Accokeek Plaza LLC

GRANTOR: Oscar G Berard & Floyd W Harris

GRANTEE: Accokeek Plaza LLC

RECORDED: 12/3/2004

TYPE: Arm's Length Unimproved

CONSIDERATION: \$60,000 ZONING: CSC

LAND AREA: 21,510 square feet +/-

PARCEL SHAPE: Irregular

DATE OF INSPECTION AND EFFECTIVE DATE OF VALUATION: The subject property was inspected and photographed on April 25, 2014.

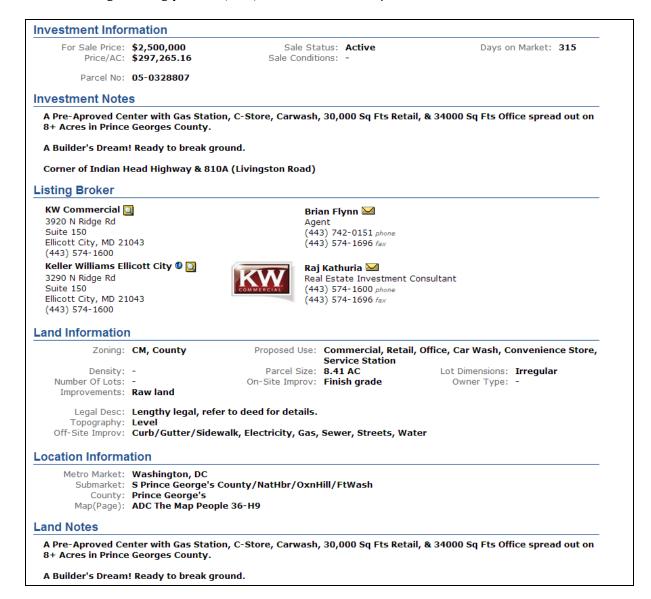
CLIENT AND INTENDED USER: Mr. Baldev Singh

PROPERTY RIGHTS APPRAISED: The property rights appraised are the fee simple interest. Fee Simple is defined as, "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat." (*The Dictionary of Real Estate Appraisal, page 140*).

CURRENT LISTINGS/PENDING CONTRACTS: The subject is currently listed for sale in both CoStar Commercial and LoopNet; however there are not any pending contracts. Local MRIS, tax records and state/county assessment site was used in researching the subject's sale and offering history.

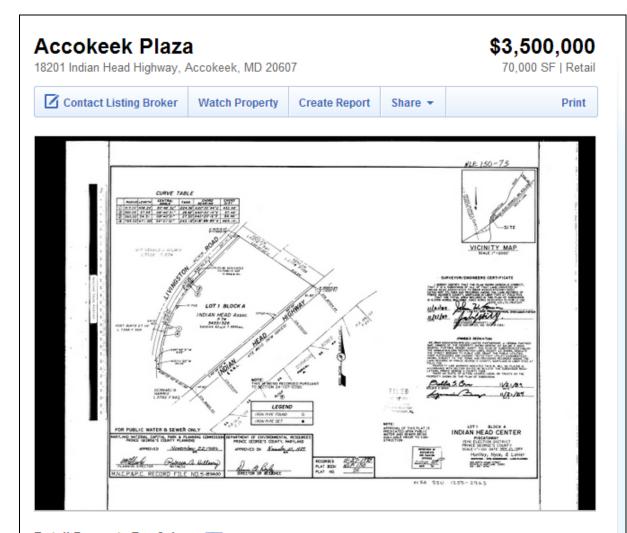
The CoStar listing is included below and the LoopNet listing is on the next page.

CoStar Listing: Asking price \$2,500,000 DOM: 315 days



LoopNet Listing: Asking Price \$3,500,000

DOM: Unknown; however this listing was updated within the last 14 days.



Price: \$3,500,000 Construction Status: Under Construction/

Gross Leasable Area: 70,000 SF Proposed
Price/SF: \$50 Tenancy: Multiple

 Property Type:
 Retail
 Lot Size:
 8 AC

 Property Sub-type:
 Neighborhood Center
 Listing ID
 18207745

 Property Use Type:
 Investment
 Last Updated
 12 days ago

Find Out More...

Description

Just reduced \$200000.00 from the purchase price.... Owners says SELL IT!

AS_IS, Land with some engineering work already done!

A Pre-Aproved Center with Gas Station, C-Store, Carwash, 30,000 Sq Fts Retail, & 34000 Sq Fts Office spread out on 8+ Acres in Prince Georges County.

A Builder's Dream! Ready to break ground.

PURPOSE OF THE APPRAISAL & DEFINITION OF MARKET VALUE

The purpose of this appraisal is to provide the appraiser's best estimate of the market value of the subject real property as of the effective date. Market value is defined by the federal financial institutions regulatory agencies as follows:

"Market Value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are 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 own best interests;
- 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."

Source: Office of the Comptroller of the Currency under 12 CFR, Part 34, Subpart C-Appraisals, 34.42 Definitions [f].

SCOPE OF WORK:

You have indicated that a letter format is sufficient for your purposes. However, as this letter provides you with an estimate of value, it is considered to be a Restricted Appraisal. As such it is intended to comply with the reporting requirements set forth under Standards Rule Standards 2-2(c) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. A "Restricted Appraisal Report" limits the use of the report to the client. The client should be aware that the appraiser's opinions and conclusions set forth in the report may not be understood properly without additional information in the appraiser's work-file.

In the course of preparing this appraisal, the following actions have been taken by the appraiser:

- Inspected and photographed the subject property on April 25, 2014
- Obtained Public Tax records via the SDAT
- Confirmed zoning with Prince Georges County
- Gathered and confirmed information on comparable land sales
- Applied the Sales Comparison Approach to arrive at an indication of value

The data obtained is verified through public records, published demographic data and/or sources involved in the sale transactions. The sources and data are considered reliable. When conflicting information was provided, the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.

In addition to typical source material concerning local and regional economic and real estate conditions, several publications providing information specific to the subject market were utilized. In addition, private publications (investment and real estate trade journals) were consulted as supplemental sources in providing information on general market perspectives and trends.

Supporting documentation concerning the data, reasoning and analysis is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this report. The estimate of value reported here in is subject to the usual Underlying Assumptions and Contingent Conditions contained within a full narrative appraisal report and these are attached and made part of this report.

PROPERTY CONTAMINATION DISCLAIMER / HAZARDOUS MATERIALS DISCLAIMER and EXTRAORDINARY ASSUMPTIONS:

Property Contamination Disclaimer: To our knowledge, an environmental survey has not been conducted on the subject property. Because of the lack of an environmental assessment, it is an assumption that the supporting site and improvements are free from all environmental contamination. If subsequent information is obtained indicating that this assumption is incorrect, then this appraisal and any estimates of value contained herein are considered invalid.

Under Federal and State Laws a property owner, as a "potentially responsible party," may be required to assume the cleanup costs for his or her own property and for adjoining properties onto which hazardous releases have spread. Commercial and Industrial property owners also should be concerned about the possible presence of asbestos in their buildings and the cost to remove or contain it. Cleanup of hazardous substances and removal or abatement of asbestos is a costly operation for which expenses can climb into the million-dollar figures. Unless stated elsewhere in this report, no tests for such hazards as lead paint, asbestos, underground fuel tank leakage, radon etc. have been made.

The typical appraiser does not have the knowledge or experience to detect the presence of hazardous material(s), or to measure the quantities or effects of such material(s). The appraiser, like the buyers and sellers in the open market, typically relies on the advice of others in matters that require special expertise. The typical appraiser must rely on the findings of others with respect to the presence of, and the probable effects of environmental hazards. The appraiser strongly recommends that the lender, and/or owner/contract purchaser, employ other experts in the detection of such hazards. These hazards and others, if present, may impact the value of the subject.

Hazardous Material(s) Disclaimer: Unless otherwise stated in this report, the existence of hazardous materials(s), which may or may not be present on the property, was not observed nor tested for by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, lead paint, urea-formaldehyde foam insulation, radon, toxic wastes, or other potentially hazardous material(s) may affect the value of the property. The value estimate is predicated on the assumption that there is no such material(s) on or in the property that would cause a loss in value. No responsibility is assumed for any such condition or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

Extraordinary Assumptions:

It is assumed that the subject property has met all County guidelines to be developed, and that all information provided by the Client, which include handwritten ledgers with a detailed accounting of all expenses paid for site engineering and approvals, is valid. This appraisal has also been prepared with the assumption that I have been provided all applicable information regarding the site in terms of development status/permits, etc.

All documentation provided for the preparation of this report is included in the addenda. It is further assumed that all necessary documentation has been filed with the County; and that the approvals for construction are still valid as of the effective date of this appraisal.

If it is determined that the existing approvals/permits have expired or are invalid, the estimate of value will be adversely affected.

RESTRICTIONS UPON DISCLOSURE AND USE:

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

One (or more) of the signatories of this appraisal report is a member of the Appraisal Institute and has met all continuing education requirements set forth by the Appraisal Institute. The By-Laws and Regulations require each Member and Candidate to control the use and distribution of each appraisal report signed by such Member or Candidate. Therefore, except as hereinafter provided, the party for whom this appraisal report was prepared may distribute copies of this appraisal report, in its entirety, to such third parties as may be selected by the party for whom this appraisal report was prepared; however, selected portions of this appraisal report shall not be given to third parties without the prior written consent of the signatories of this appraisal report. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by use of advertising media, public relations media, news media, sales media, or other media for public communication without prior written consent of the signatories of this appraisal report.

The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, Cynthia L. Jenkins has completed the continuing education program of the Appraisal Institute.

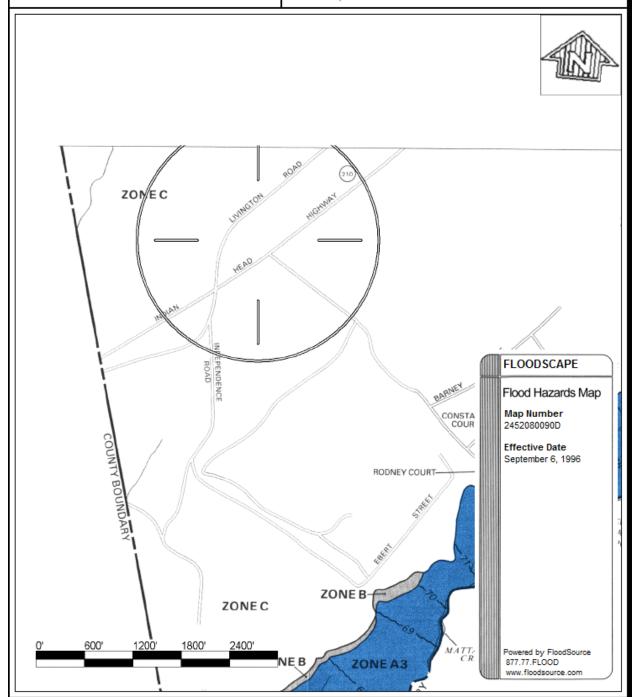
FLOOD MAP:



Prepared for:

Cindy Jenkins

18201 Indian Head Highway Accokeek, MD 20607

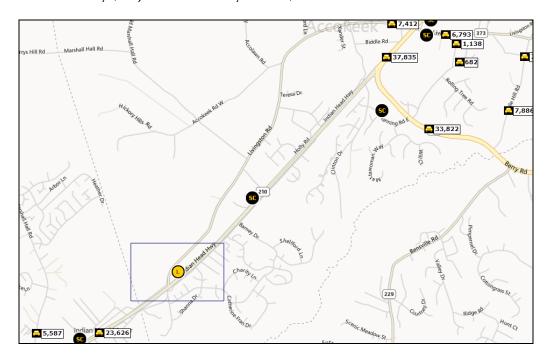


© 1999-2014 SourceProse and/or FloodSource Corporations. All rights reserved. Patents 6,631,326 and 6,678,615. Other patents pending. For Info: info@floodsource.com.

PROPERTY DESCRIPTION:

The subject property consists of two parcels, which combined, equal approximately 8.42 acres or 366,940 square feet +/- of vacant commercial land. It is situated directly on the southbound lanes of Indian Head Highway, with excellent visibility. There is easy access from the northbound lanes via a left-turn lane for Livingston Road. The Charles County Line is less than one mile from the subject.

Indian Head Highway, also known as Route 210, is a major thoroughfare that runs 20.86 miles from Potomac Avenue in Indian Head north to the District of Columbia boundary in Forest Heights, where the highway continues into Washington as South Capitol Street. It is a four- to six-lane divided highway that connects Washington with the suburban communities of Oxon Hill, Fort Washington, and Accokeek, southwestern Prince George's County, and Bryans Road and Indian Head in northwestern Charles County. The highway also provides access to Fort Washington Park and Indian Head Naval Surface Warfare Center and, in conjunction with MD 228, connects Waldorf with Interstate 95, I-495, and I-295. Traffic counts obtained from CoStar Commercial are included below. As can be seen, where Route 228/Berry Road connects approximately 33,822 vehicles pass here daily connecting to Route 210. Approximately 23,626 cars pass by the subject's location daily (subject indicated by the "L").



Shape: Irregular

Area: 8.42 acres

Topography/Terrain: Mostly level and clear

Soil Conditions: Based on our physical inspection of the subject and adjacent

improvements, I assume that the soil's load-bearing capacity is sufficient to support any proposed structures. I did not observe any evidence to the contrary during the physical inspection of the property.

The tract's drainage appears to be adequate.

Utilities Public

Land Use Restrictions: I do not know of any easements, encroachments, or restrictions that

would adversely affect the site's use.

External Influences: Undeveloped portions of land / residential – see aerial map below:



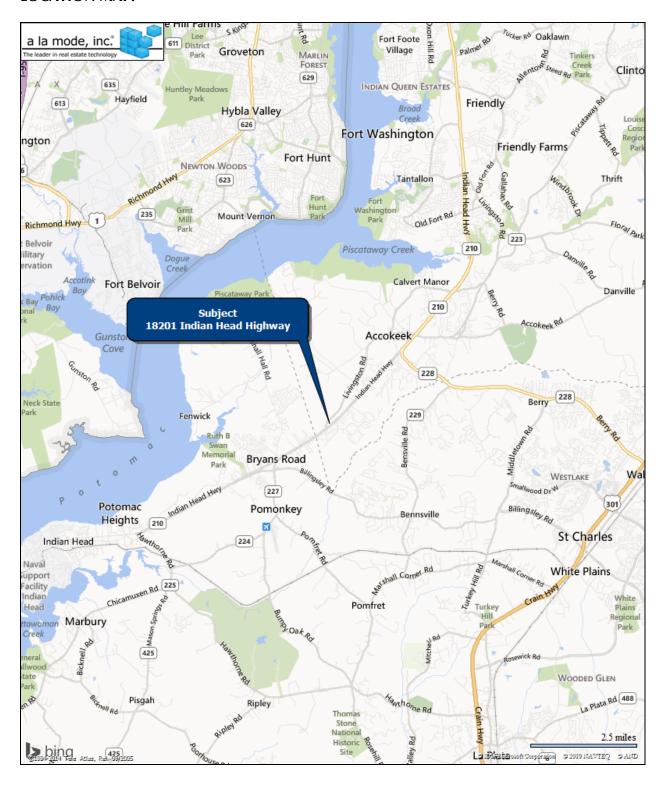
Improvements:

There are no structures currently on the property; however based on the approved plats provided to me, as well as information from the current Listing Agent, Mr. Raj Kathuria, the subject has received approvals from the County to construct a large commercial retail/office complex. As noted in the LoopNet listing: "A pre-approved center with Gas Station, C-Store, Carwash, 30,000 SF Retail, and 34,000SF office spread out on 8+ acres in Prince Georges County. A builder's dream! Ready to break ground." The property was purchased by the current owner in September of 2004 (larger parcel) and December of 2004 (smaller portion). Shortly after this date, the owner began the engineering and approval process.

Four pages of financial ledgers, which are included in the addenda, were provided to me and to date, the owner has spent \$2,032,348 including the purchase price of both parcels. Listed below is a breakdown of the total spent for the actual properties and the amount spent for approvals and engineering to date:

Purchase price of both parcels: \$1,359,561 Engineering/approvals: 672,787 Total: \$2,032,348

LOCATION MAP:



SUBJECT PHOTOS:





Comments: Subject located at corner of Livingston & Indian Head Highway

Comments: Subject property - frontage on Indian Head Highway

Street views:

Northerly:



Southerly:







Comments:

Prince Georges County was on-site the day of inspection. According to the Client, the County occasionally inspects the property.

Comments:

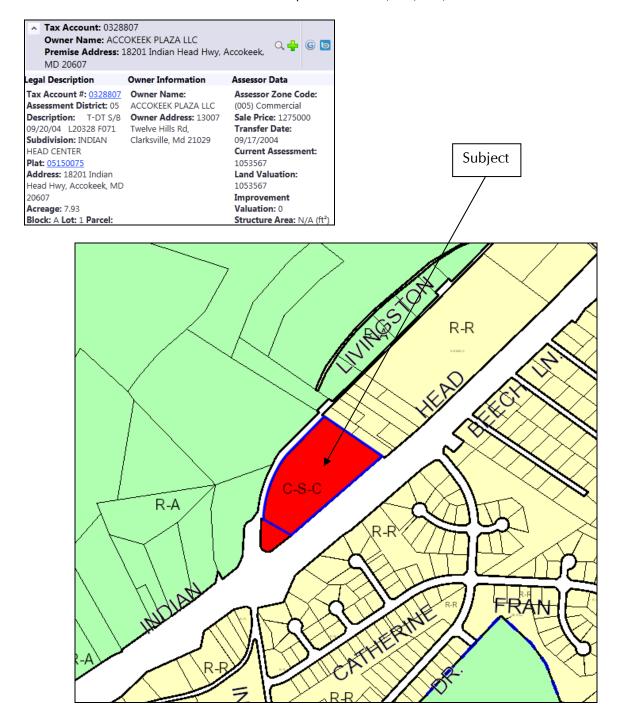




ZONING ANALYSIS:

The zoning for the subject is "CSC" – Commercial Shopping Center - according to the Prince Georges County on-line mapping tools. The subject is shaded in red in the map below. The purpose of the CSC zone is to:

- (A) To provide locations for predominantly retail commercial shopping facilities;
- (B) To provide locations for compatible institutional, recreational, and service uses;
- (C) To exclude uses incompatible with general retail shopping centers and institutions; and
- (D) For the C-S-C Zone to take the place of the C-1, C-2, C-C, and C-G Zones.



Assessment Analysis:

The subject property is assessed on account numbers 05-0277970 and 05-0328807.

Maryland's assessment system is based on a three-year cycle in which one-third of all taxable real property in the state is reviewed every year. This system was enacted in 1979 and has come to be known as the Triennial Assessment Law. Property is reviewed by an assessor once in a three-year cycle. An inspection of the exterior premises is made to confirm the information on record with the actual physical condition of the property and to verify property characteristics that are pertinent to the evaluation of the property. The increase, if any, is phased-in during a three year period, one third per year. The property is currently in the second year of its cycle – see below which was taken from the subject's real property assessment data:

An additional feature of Maryland's assessment system is the Constant Yield Tax Rate Provision that affords citizens the opportunity to exert their influence in controlling property tax rates, local expenditures and revenues before final decisions are made. The Department of Assessments and Taxation calculates a constant yield rate that is designed to produce for a local government the same amount of property tax revenue as in the previous tax year. If a taxing authority intends to establish a tax rate greater than the constant yield tax rate, it must advertise its intent and hold a public hearing to explain the reasons for any proposed increases.

The constant yield concept is that as assessments rise the tax rate should drop to the point that the revenue derived from the property tax stays at a constant level from one year to the next, thus assuring constant yield from this tax source. The constant yield tax rate is simply a property tax rate that, when applied to new assessments, will result in the taxing authorities receiving the same revenue in the coming taxable year that was produced in the prior taxable year. The constant yield tax rate is a state law that exists solely for the benefit of the taxpayer. It represents a clear and direct opportunity for citizen input to influence the level of property taxation.

The overall tax rate is a combination of State, county, and in some cases municipal tax rates. Property tax rates are expressed as a dollar amount per \$100 of assessment. For example, for a property with a fair market value of \$100,000 the property taxes are calculated by dividing the assessment by 100 and multiplying the product by the property tax rate. Using an overall tax rate of \$1.132 per \$100 for this example (\$1.00 local property tax plus \$0.132 state property tax), the amount of property taxes due would be calculated: \$100,000 divided by 100 times \$1.132 or \$1,132.00.

The tax records are included on the next two pages as well as the individual tax bills. According to Prince Georges County Assessment office, the 2014 taxes have been paid for both properties. The subject is assessed as follows:

Map 170, Parcel 80 (smaller parcel located at the corner of Livingston & Indian Head Hwy):

Land: \$58,000

Map 170, Grid E2, Lot 1 (18201 Indian Head Highway):

Land: \$1,174,433

Total Assessed Value: \$1,232,433

Per square foot of land: \$3.36 per square foot

arch Result for PR	INCE GEO	RGE'S COUNTY						Q	New Sear
/iew Map	View	GroundRent Red	lemption		,	View Gro	undRent Registratior	1	
Account Identifier:		Dist	rict - 05 Accoun	t Number - 03	28807				
Owner Information	ı.								
Owner Name:		ACC	COKEEK PLAZA	LLC		Use: Principa	l Residence:	COMMERC NO	IAL
Mailing Address:			07 TWELVE HILL RKSVILLE MD 2			Deed Re	ference:	1) /20328/ (2)	00071
ocation & Structu	re Informa	ntion							
Premises Address:			01 INDIAN HEAD COKEEK 20607-0			Legal De	escription:	T-DT S/B 09 L20328 F07	
Map: Grid: 0170 00E2	Parcel: 0000	Sub District:	Subdivision: 6354	Section:	Block:	Lot: 1	Assessment Year: 2013	Plat No: Plat Ref:	150075
Special Tax Area	ıs:			Town: Ad Val	orem:			NONE	
Drimany Structure Built Above Crede England			Tax Class:				8		
Primary Structure Built Above Grade Enclosed		Enclosed Area	Area Finished Base			Property Land 7.9300 AC	Area Co	ounty Use 5	
Stories Ba	sement	Туре	Exterior	Full/Half B	ath	Gara	ge Last Majo	r Renovation	
/alue Information									
		Base	Value	Value		ı	Phase-in Assessment	s	
				As of 01/01/2	013		As of 07/01/2013	As of 07/01/2014	ı
Land:		932,	700	1,295,3	00				
Improvements		0		0					
Total: Preferential Land	d:	932,7	700	1,295,3	00		,053,567	1,174,433	
ransfer Informatio	on								
Seller: BRAR AS	SOCIATES	RTE 210 LTD PT	Dat	e: 09/17/2004			Price: \$1,2	75,000	
Type: ARMS LEN	GTH IMPR	OVED	Dee	ed1: /20328/ 0	0071		Deed2:		
Seller: Type:			Dat Dee				Price: Deed2:		
Seller:			Dat Dee				Price: Deed2:		

earch Res	sult for	PRINCE GE	ORGE'S COUNTY							Q New Search
View Ma	р	Viev	/ GroundRent Red	emption		View	Ground	Rent Registration	on	
Account	ldentifi	er:	Distri	ct - 05 Account	Number - 0277970					
Owner In	format	ion								
Owner N	ame:		ACC	OKEEK PLAZA L	.LC	Use: Princij	pal Resi	dence:	COMMI NO	ERCIAL
Mailing A	Address	:		7 TWELVE HILLS KSVILLE MD 21		Deed I	Referen	ce:	1) /2082 2)	22/ 00649
Location	& Stru	cture Inform	ation							
Premises	Addre	ss:	INDIA 0-000	N HEAD HWY 0		Legal	Descrip	tion:		ACCOKEEK ER SUR TRS
Map: 0170	Grid: 00E2		Sub District:	Subdivision 0000	: Section:	Block:	Lot:	Assessment 2013	Year:	Plat No: Plat Ref:
Specia	I Tax A	reas:			Town: Ad Valorem: Tax Class:	:			NONE 8	
Primar	y Struc	ture Built	Above Grade E	Enclosed Area	Finished Bas	ement A	rea	Property Land 21,510 SF	d Area	County Use
Stories		Basement	Туре	Exterior	Full/Half Bath	C	Garage	Last Maj	jor Renov	vation
Value Inf	ormati	on								
			Base	Value	Value		Phas	e-in Assessmer	nts	
					As of 01/01/2013		As of 07/01	f 1/2013	As o 07/0	of 1/2014
Land:			58,00	0	80,600					
Improv Total:	ements	•	0 58,00	n	0 80,600		65.53	33	73,0	67
Prefere	ential L	and:	0	v	00,000		00,00	,,,	0	01
Transfer	Informa	ation								
Seller:	BERAF	RD,OSCAR G	& FLOYD W HAR	RIS Date	e: 12/03/2004			Price:	\$60,000	
Type: A	ARMS L	ENGTH VAC	ANT	Dee	d1: /20822/ 00649			Deed2	2:	
Seller:	ERVIN	SALES CO I	NC	Date	e: 11/26/1969			Price:	\$0	
Type:				Dee	d1: /03782/ 00985			Deed2	2:	
Seller:				Date	e:			Price:		
Type:				Dee	d1:			Deed2	2:	

Tax Bills:

Property Tax Inquiry

PRINCE GEORGE'S COUNTY **REAL PROPERTY TAX INFORMATION FOR FY 14** TAX PERIOD 07/01/13 - 06/30/14

MEETS REQUIREMENTS FOR REAL PROPERTY SECTION 14-126

ACCOUNT NUMBER: 0277970 DISTRICT: 05 DATA AS OF: 04/29/14 at 15:42:03 **New Search** OWNER: CARE OF: Help ACCOKEEK PLAZA LLC **Payment History** PROPERTY ADDRESS: MAILING ADDRESS: INDIAN HEAD HWY 13007 TWELVE HILLS RD CLARKSVILLE, MD 21029-1144 MORTGAGE: UNKNOWN NEAR ACCOKEEK (LAC PER SUR TRS 2005) PROPERTY DESCRIPTION:

CONDO:PLAT PHASE BLDG UNIT LIBER/FOLIO: 20822/649 SUBNAME LATEST DEED: SECTION: LOT: 12/03/2004 LAND: 65,533.00 BLOCK: IMPS: 0.00 ACREAGE: 21510.000 F ASSESSMENT: 65,533.00

OCCUPANCY: NOT PRINCIPAL RESIDENCE TAX DESCRIPTION: TAX/CHARGE:

COUNTY PROPERTY TAX
STATE OF MARYLAND
PARK & PLANNING
STORMWATER/CHESAPEAKE BAY WATER QUALITY 629.12 73.40 182.84 35.39 WASHINGTON SUBURBAN TRANSIT COMMISSION 17.04 TOWN LEVY 0.00 OTHER MUNICIPAL CHARGES FRONT FOOT 0.00 SOLID WASTE SERVICE CHARGE CLEAN WATER ACT FEE SPECIAL AREA 0.00 24.76 0.00 LIENS OTHER TAXES/FEES 0.00 LESS HOMEOWNERS TAX CREDIT 0.00 LESS HOMESTEAD TAX CREDIT 0.00 LESS DISCOUNT CREDIT 0.00 TOTAL 962.55 PAYMENT RECEIVED 08/26/2013 INT/PEN 0.00 962.55 REFUND DATE REFUND AMOUNT 0.00

Account No: 0277970 FY14

Property Tax Inquiry

PRINCE GEORGE'S COUNTY REAL PROPERTY TAX INFORMATION FOR FY 14 TAX PERIOD 07/01/13 - 06/30/14

MEETS REQUIREMENTS FOR REAL PROPERTY SECTION 14-126

ACCOUNT NUMBER	R: 0328807	DISTRICT:	05	DATA A	S OF:	04/29/14 at 15:44:21	New Sea	arch
OWNER:			CARE	OF:			Help	
ACCOKEEK PLAZA	LLC						Paymen	t History
PROPERTY ADDRE 018201 INDIAN HEA ACCOKEEK MD 2	D HWY		13007	ING ADDRESS TWELVE HILL KSVILLE, MD	SRD			
MORTGAGE:			UNK	NOWN				
PROPERTY DESCR	IPTION:		T-DT	S/B 09/20 /04 I	20328 F071	I		
CONDO:PLAT				PHASE	BLDG	UNIT		
SUBNAME:	INDIAN HEAD CEI	NTER				LIBER/FOLIO:		20328/071
SECTION:						LATEST DEED:		09/17/2004
LOT:	1					LAND:		1,053,567.00
BLOCK:	A					IMPS:		0.00
ACREAGE:	7.930 A					ASSESSMENT:		1,053,567.00
OCCUPANCY:	NOT PRINCIPAL F	RESIDENCE						
TAX DESCRIPTION								TAX/CHARGE:
COUNTY PROPERT								10,114.24
STATE OF MARYLA								1,180.00
PARK & PLANNING								2,939.45
	ESAPEAKE BAY WAT	THE RESERVE OF THE PARTY OF THE						568.93
TOWN LEVY	URBAN TRANSIT CON	IIVIISSIUN						273.93 0.00
OTHER MUNICIPAL	CHARCES							0.00
FRONT FOOT	CHARGES							0.00
SOLID WASTE SER	VICE CHARGE							0.00
CLEAN WATER ACT								20.58
SPECIAL AREA								0.00
LIENS								0.00
OTHER TAXES/FEE	S							0.00
LESS HOMEOWNE	RS TAX CREDIT							0.00
LESS HOMESTEAD	TAX CREDIT							0.00
LESS DISCOUNT CH	REDIT							0.00
TOTAL								15,097.13
PAYMENT RECEIVE	ED				08/26/2013	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	0.00	15,097.13
REFUND DATE						REFUND AMOUNT		0.00

THE APPRAISAL PROCESS:

The appraisal process is a systematic method of gathering data regarding the sociological, physical, economic and governmental forces to analyze and interpret their influence, in terms of value, on a specific real property. In this process, three basic approaches are used: sales comparison, cost, and income. Each is based on the principle of substitution – that an informed purchaser would pay no more for the rights in a particular real property than the cost of acquiring, without undue delay, an equally desirable one.

The value of the subject has been estimated by the Sales Comparison Approach. In preparing this appraisal, the appraiser:

- 1. Inspected the subject site
- 2. Gathered and confirmed information on comparable land sales with similar County approvals and engineering
- 3. Applied the Sales Comparison Approach to determine the market value

As the subject is being valued as vacant land, the Income and Cost Approaches do not apply.

Sales Comparison Approach and Reconciliation:

The value of the land owned in fee, "as is" is estimated by the sales comparison approach, using sales of land similar in size, zoning, and location to compare with the subject for an estimate of value on a rate per square foot basis. A search of MRIS and State/local tax records was conducted to find sales of commercial land that have received similar construction approvals as the subject. The grid below outlines details of the transactions. **Larger spreadsheet has been included in the addenda

	SUBJECT	SALE 1	SALE 2	SALE 3	SALE 4
	0000201	OALE I	OALE Z	OALC 3	OALE 4
Street Address	18201 Indian Head Highway	Lot 5, Map 161, Berry Road	Parcel 1, Map 155, Timothy Branch Drive	3746 Crain Highway	7700 Matapeake Business Center
City	Accokeek, MD 20607	Accokeek, MD 20607	Brandywine, MD 20613	Waldorf, MD 20603	Brandywine, MD 20613
Source	Inspection / Client / Agent / Public Records	CoStar 2494956 / SDAT Acct 05-3439023	CoStar 2491836 / SDAT Acct 11-5512824	CoStar 2040727 / SDAT 06-282539 and 06-282520	CoStar 2701643 / SDAT Acct
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing		Not provided	Cash	None known	None known
Conditions of Sale		None known	Purchaser to provide \$1,000,000 for all approvals and engineering to construct theater	None known	None known
Date of Sale / Days on the Market	Inspected 4/25/2014	5/11/2012 DOM: 512	5/21/2012 DOM: Not provided	1/5/2011 DOM: Not provided	1/11/2013 DOM: 180 days
Location	Accokeek / Prince Georges County	Accokeek / Prince Georges County	Brandywine / Prince Georges County	Waldorf / Charles County	Brandywine / Prince Georges County
Site Size (Square Feet)	366,940	96,703	439,956	164,221	940,896
Site Size (Acres)	8.42	2.22	10.10	3.77	21.60
Zoning	CSC	MXT	CSC	СС	csc
Topography / Improvements / Approvals	Approvals for retail / office complex to include Gas Station/Car Wash/C-Store/Retail Center and Office Building	Approvals for retail complex / this was part of a larger development in Manokeek Village Center	Buyer agreed to provide \$1,000,000 for all County Approvals / Engineering to construct theater. The theater was constructed in 2013 and consists of approximately 56,000SF	Approvals received to construct retail / restaurant. Restaurant was completed shortly after this transaction	Approvals in place for large automotive dealer / service center. CarMax built on the property shortly after settlement
Visibility	Indian Head Hwy/Very Good	Berry Road / Good	Timothy Branch/Adjacent to Route 301 / Very Good	Route 301 / Very good	Route 301 / Very good
Sale Price		\$1,400,000.00	\$2,100,000.00	\$1,630,000.00	\$5,530,674.00
Value per Square Foot		\$14.48	\$4.77	\$9.93	\$5.88
A D J UST M ENTS					
Property Rights		0.00%	0.00%	0.00%	0.00%
Financing		0.00%	0.00%	0.00%	0.00%
Conditions of Sale		0.00%	0.00%	0.00%	0.00%
Market Conditions		0.00%	0.00%	0.00%	0.00%
Net Adjustment (%) Adjusted Price per Square Foot		0.00% \$14.48	0.00% \$4.77	0.00% \$9.93	0.00% \$5.88
Location		-10.00%	0.00%	0.00%	0.00%
Site Size		-20.00%	0.00%	-20.00%	25.00%
Zoning		0.00%	0.00%	0.00%	0.00%
Utilities		0.00%	0.00%	0.00%	0.00%
Topography / Improvements / Approvals		0.00%	47.00%	0.00%	0.00%
Visibility		5.00%	0.00%	0.00%	0.00%
Net Adjustment		-25.00%	47.00%	-20.00%	25.00%
Adj Value per Square Foot		\$10.86	\$7.02	\$7.94	\$7.35
	Reconciled Price Per Square Foot	\$8.00			
	Opinion of Value:	\$2,935,520			
	Rounded:	\$2,950,000			

The comparable land sales utilized produced an adjusted range per acre of land from \$4.77 to \$14.48. Comparable Sale 2 was originally listed for \$3,100,000; however the seller/purchaser agreed to a sales price of \$2,100,000 provided that the purchaser provide the \$1,000,000 required for all plats/engineering/surveys and approvals. For that reason, a substantial upward adjustment was necessary for topography/improvements/approvals. Based on the sales utilized above, it is my opinion that the rate per square foot of land is \$8.00; therefore:

\$8.00 per square foot x 366,940 = \$2,935,520 **Rounded to:** \$2,950,000 - Two Million Nine Hundred Fifty Dollars

ESTIMATED EXPOSURE AND MARKETING TIME:

Marketing Time is defined as: 1) the time it takes an interest in real property to sell on the market subsequent to the date of an appraisal; and 2) the reasonable marketing time is an opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. It is the anticipated time required to expose the property to a pool of prospective purchasers and to allow appropriate time for negotiation, the exercise of due diligence, and the consummation of a sale at a price supportable by concurrent market conditions. Marketing time differs from exposure time, which is always presumed to precede the effective date of the appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, "Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions" address the determination of reasonable exposure and marketing time.)

Exposure Time is defined as (**USPAP 2014-2015**): estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.

Market value estimates imply that an adequate marketing effort and reasonable time for exposure occurred prior to the effective date of the appraisal. In the case of disposition value, the period allowed for marketing the property rights is somewhat limited, but the marketing effort is orderly and adequate. With liquidation value, the period for marketing the property rights is so severely limited that an adequate marketing program cannot be implemented. (The Report of the Appraisal Institute Special Task Force on Value Definitions qualifies exposure time in terms of the three above-mentioned values.)

Obviously there are many variables which affect marketing time, i.e., location, zoning, parcel size, quantity and quality of improvements, remaining physical and economic life, sale price, as well as influences outside of the property itself such as overall economic conditions and the perceived continued viability of the location and neighborhood for the continuation of the existing or proposed use.

Based on the location, condition, and type of property, the estimated marketing time (the amount of time it would probably take to sell the subject property if exposed in the market beginning on the effective date of this valuation) is estimated to be 18-24 months.

ASSUMPTIONS AND LIMITING CONDITIONS:

The certification of the Appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Appraiser in the report. In conducting this appraisal, it is assumed that:

- 1. Title to the land is good and marketable.
- 2. The property is appraised free and clear of any or all liens and encumbrances unless otherwise stated in this report.
- 3. Responsible ownership and competent property management are assumed unless otherwise stated in this report.
- 4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
- 5. There are no hidden or undisclosed sub-soil conditions. No consideration has been given to oil or mineral rights, if outstanding.
- 6. All general codes, ordinances, regulations or statutes affecting the property have been and will be enforced and the property is not subject to flood plain or utility restrictions or moratoriums except as reported to the appraiser and contained in this report.
- 7. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
- 8. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless otherwise stated in this report.
- 9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in this appraisal report.
- 10. It is assumed that all required licenses, certificates of occupancy or other legislative or administrative authority fro any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in this report are based.
- 11. Any sketch in this report may show approximate dimensions and is included to assist the reader in visualizing the property. Maps and exhibits found in this report are provided for reader reference purposes only. No guarantee as to accuracy is expressed or implied unless otherwise stated in this report. No survey has been made for the purpose of this report.

ASSUMPTIONS AND LIMITING CONDITIONS (cont)

- 12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.
- 13. The appraiser is not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraiser that might suggest the possibility of the presence of such substances should not be taken as confirmation of the presence of hazardous waste and/or toxic materials. Such determination would require investigation by a qualified expert in the field of environmental assessment. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The appraiser's value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value unless otherwise stated in this report. No responsibility is assumed for any environmental condition, or for any expertise or engineering knowledge required to discover them. The appraiser's descriptions and resulting comments are the result of the routine observations made through the appraisal process.
- 14. Unless otherwise stated in this report, the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act. The presence of architectural and communication barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
- 15. Any proposed improvements are assumed to be completed in a good workmanlike manner in accordance with the submitted plans and specifications.
- 16. The distribution, if any, of the total valuation in this report between land and improvements applied only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- 17. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event, only with proper written qualification and only in its entirety.
- 18. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identify of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news sales or other media without prior written consent and approval of the appraiser.
- 19. The value(s) reported in this appraisal include only that for the land and permanent improvements to the land. The valuation does not include any personal property, furnishings, equipment, machinery, or other inventory located within the improvements or on the premises.

Certification Statement

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.
- I have NOT performed a previous appraisal of the subject property / an appraisal review involving the subject property / an appraisal consulting assignment involving the subject property / or other service involving the subject property within the three years prior to this assignment.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I, Cynthia L. Jenkins, have completed the continuing education program of the Appraisal Institute

This is a Restricted Appraisal Report - Inspected April 25, 2014

By:

DC License # GA 11364 Expires 2/29/2016

MD License # 40027556 Expires 7/16/2015

VA License # 4001012851 Expires 8/31/2015

Qualifications of Cynthia L. Jenkins:

CYNTHIA L. JENKINS

Certified General Real Estate Appraiser Maryland, District of Columbia, and Virginia

EXPERIENCE

December 2004 - Current

Commercial & Residential Real Estate Appraiser

- Residential appraisals to include: relocations, land, deconstruction, and complex waterfront properties
- FHA Certified
- Commercial appraisals to include: Industrial, multi-family, retail, office, mixed-use, subdivision analysis, and vacant commercial land

EDUCATION

- Appraisal Principles, APPRAISAL INSTITUTE Sept 2004
- Appraisal Procedures, APPRAISAL INSTITUTE Oct 2004
- 15hr National USPAP Course, APPRAISAL INSTITUTE Nov 2004
- Residential Market Analysis & Highest & Best Use/MAA April 2006
- Narrative Report Writing/MAA May 2006
- Appraising Small Commercial Properties/IMAA September 2006
- Advanced Office Building Analysis/MAA November 2006
- General Market Analysis & Highest and Best Use, APPRAISAL INSTITUTE

 May 2007
- Appraising the Farm Property/MAA November 2007
- Revised FHA Reporting Requirements/MAA November 2007
- Appraising in a Changing Market/MAA April 2008
- Basic Income Capitalization 1, APPRAISAL INSTITUTE May 2008
- Appraising The Foreclosure and Other Non-Lender Appraisal Assignments/MAA – November 2008
- The New Residential Market Conditions Form APPRAISAL INSTITUTE February 2009
- The Expert Witness/MAA September 2009
- Business Practices & Ethics/APPRAISAL INSTITUTE October 2009
- Litigation Appraising/APPRAISAL INSTITUTE March 2011
- Real Estate Finance, Statistics, and Valuation Modeling/AI April 2011
- Income Valuation of Small Mixed Use Properties/AI April 2012
- General Appraiser Report Writing and Case Studies/AI October 2012

PROFESSIONAL AFFILIATIONS

- Appraisal Institute Member
- Maryland Association of Appraisers

PHONE: (301) 509-5650 ◆ FAX (410) 286-0866 ◆ E-MAIL JENKINS.CYNTHIA@COMCAST.NET

Appraiser License:







	1031 0110	L		C C	
		OALE I	7 33 40	SALES	4 BAK6
Street Address	18201 Indian Head Highway	Lot 5, Map 161, Berry Road	Parcel 1, Map 155, Timothy Branch Drive	3746 Crain Highway	7700 Matapeake Business Center
City	Accokeek, MD 20607	Accokeek, MD 20607	Brandywine, MD 20613	Waldorf, MD 20603	Brandywine, MD 20613
Source	Inspection / Client / Agent / Public Records	CoStar 2494956 / SDAT Acct 05-3439023	CoStar 2491836 / SDAT Acct 11-5512824	CoStar 2040727 / SDAT 06-282539 and 06-282520	CoStar 2701643 / SDAT Acct
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing		Not provided	Cash	None known	None known
Conditions of Sale		None known	Purchaser to provide \$1,000,000 for all approvals and engineering to construct theater	None known	None known
Date of Sale / Days on the Market	Inspected 4/25/2014	5/11/2012 DOM: 512	5/21/2012 DOM: Not provided	1/5/2011 DOM: Not provided	1/11/2013 DOM: 180 days
Location	Accokeek / Prince Georges County	Accokeek / Prince Georges County	Brandywine / Prince Georges County	Waldorf / Charles County	Brandywine / Prince Georges County
Site Size (Square Feet)	366,940	96,703	439,956	164,221	940,896
Site Size (Acres)	8.42	2.22	10.10	3.77	21.60
Zoning	oso	MXT	oso	၁၁	oso
Topography / Improvements / Approvals	Approvals for retail / office complex to include Gas Station/C ar Wash/C - Store/Retail Center and Office Building	Approvals for retail complex / this was part of a larger development in Manokeek Village Center	Buyer agreed to provide \$1,000,000 for all County Approvals / Engineering to construct theater. The theater was constructed in 2013 and consists of approximately 56,000SF	Approvals received to construct retail / restaurant. Restaurant was completed shortly after this transaction	Approvals in place for large automotive dealer / service center. CarMax built on the property shortly after settlement
Visibility	Indian Head Hwy/Very Good	Berry Road / Good	Timothy Branch/Adjacent to Route 301 / Very Good	Route 301 / Very good	Route 301 / Very good
Sale Price		\$1,400,000.00	\$2,100,000.00	\$1,630,000.00	\$5,530,674.00
Value per Square Foot		\$14.48	\$4.77	\$9.93	\$5.88
ADJUSTM ENTS					
Property Rights		0.00%	%00.0	%00.0	0.00%
Financing		00:00	%00.0	0.00%	0.00
Market Conditions		%00.0	%00.0	%00.0 00.00	%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%
Net Adjustment (%)		%00:0	%00.0	%00:0	%00.0
Adjusted Price per Square Foot		\$14.48	\$4.77	86'6\$	\$5.88
Location		-10.00%	%00.00	%00.00	%00.0
Site Size		-20.00%	00.00	-20.00%	25.00%
Zoning		0.00%	0.00%	%00:0	0.00%
Utilities		%00.0	%00.0	%00.0	%00.0
Topography / Improvements / Approvals		0.00%	47.00%	%00.0	%00:0
Visibility		5.00%	%00.0	%00'0	0.00%
Net Adjustment		-25.00%	47.00%	-20.00%	25.00%
Adj Value per Square Foot		\$10.86	\$7.02	\$7.94	\$7.35
	Reconciled Price Per Square Foot	\$8.00			
	Opinion of Value:	\$2,935,520			
	Rounded:	\$2,950,000			

EXPENSES PROVIDED BY CLIENT:

Mational Brand	45-908 2-Pack Made In USA ACCOKEEK	VCAZA		Prepared By	
	PURCHASED ON			Approved By	
	3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 -	11/23/04	6 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 =	7	3 ===
DATE					
			MTD		
0 1- 11	DURCHASE				THE
9-15-04	PRICE				HIT
	PACE	1,297,045.46			
9-20-04	BALBIR-BRAR COMMISSION	10.0	1,304,545-46		1111
			1,367062.04		
12-13-04	Accoker - Specular flarcel:		1,369,432.04		
			1,374557.04		TIT
3-19-05	MRA POPPE ENGINEERING		1, 3,5,522.04		
3-26-05	MIRES STUCKBAIDSE		1,38/3/2.58		Titi
1	GEO-TECH		13853/2.58		
4-96-05			1390997.08		
5-2-05	mra wse	22000	1,391372.08		
5-3-05	Prince GEORGES COUNTY fors		1.392823.08		1111
5-6-05	MNec PD (Tree Conservation Plan	3000	1343123.08		
6-3-05	MRA		140280558		
6-44-05	MILES STACK BADGE		17403,932-98		
5-20-05	man		6420782.86		
6-20-05	GEO-TECH		1,425882.86		
9-15-05		370775	17429906, 61		
7-15-05	Perince Georges counts	52962	21,430 120.23		113
8-1-05	GTA		1,344920.23		
			1,443208 67		11
	MRA MILESCESTOCK BRIDGE				
8-15-05		54,000	1,450067.67		
	MRA WSSC.	650000	1,456567-67		
	OTA		1,460117.67		
2,444	GTA		1,463917.67		
10-2-05	man		1,474634.02		
10-2-05			13475,939.02		
10-30-05			15475,989.02		
11/1/05	MRA	521200	1481201 . 02		
111105	GT A		1486301 62		
11/4/05	MDE - MRA app fee		1486401 02		
12/5/05	MRB MRB		1491073 47		
	GTA		5 149 5843 72		
12/5/05			3 1,497096. 65		
112/26	man man		3 1,497664 . 98		
1119196			12497986. 23		
111111111111111111111111111111111111111		6250	0 1,498 561 23		TIT
3-22-0			41,49996 97		116
4-1-00			5 1 502659 42		-



45-208 2-Pack
Abde in USA

ACCOKERK

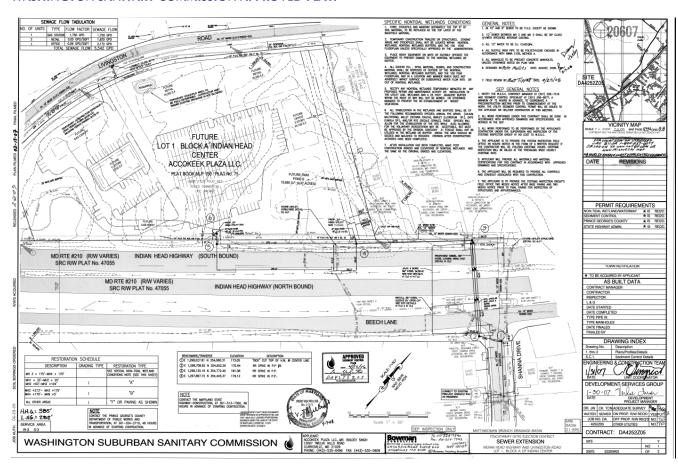
P(ATO

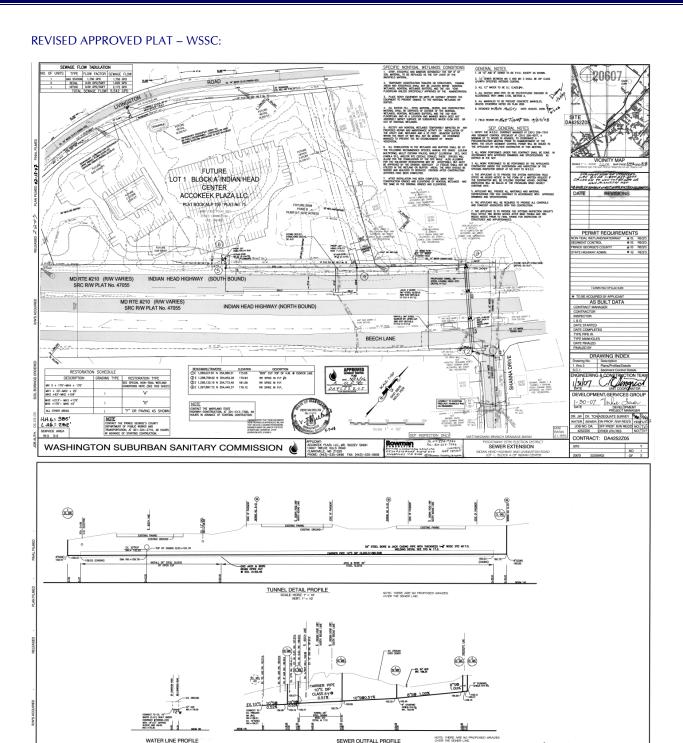
Dev	læ	pound	to		A MOUNT	•	MTD		
							B.F		
5-2-	56	MRA			998329	1	502659.	42	L
						6)	512642	71	
5-18	-6	mues 2	STOCKBRI	DGE	9600	10:	512738	DÍ .	
6-1-6		MRA			71500	12.	513453	71	
6-19-		mra			588369			40	
7-25		MRA			79034			24	
7-25	-01. A	Desings D	eurges Co	inty - Possipe	\$ 365363		524385		I
7-25	-101	V	early co	V Tax	52332	1,	524807'	69	
8-14-		MER CX	EL BRIDGE		19200			69	I
8-15-			wies ine	(GRADITE)	3000000		554999		
9-5-		BURGESS C			43500			69	
9-11-	ST H.	MRA	11.17.12		474000		560174	69.	
9-15	1000	WSSC			200000		562174,	11. 12.	
9-19	11	GTA			500000	11		44	
9-19		MRA			629175	11.7		44	ł
		Burgers	£ N1018		450.00		575208	44	7
9-25		ACE	TTIPLE		8750000		662708	44	Ì
10-9		man			59487		663033	3/	
10-2			3 = NIPLE		654640	- 11	669579	71	
			NIFE				779579	21	
11-13		ace GTA		ļ	314430		782724		T
11-17					16416		28 2888	12	
11-17		MAA			1401.25		784289	42	
12-26		MAD			351 05	17	784640	47	
			11015		1643.82	17	782 282	29	
12-96		Burgasse	1				789324	71	Ħ
12-26		γ			113060		790455	The state of the s	
1-15		γ	در					81	
(-22	11	MRA			104850		791503	11	
1-2		ACC	0 . 0.5		. 36022.00		827525		
2 19			SENIPLE		602 00		328127		
2-19			STOCK Pro	TPG PS	17950	1;	898,300.	31	
2-99		MRA			53100	1	,828631	01	
2-22			MPNZ NU	SBAOM	250000		831331		
3-8		Burges	STAIN SO		268 75		,831600		
3-96		GTA			27500	1;	831875	06	-
4 23		man			256 52		832131		
-2	7-07	GTA			13750		83 2269		
8 5 -3	-27	BURGIS	NIPLE		408039	1	,836349	45	
9 5-16		BCE			3000.00		, 83934 9	# 45	1
5-2			5 4 Niple		11 69.46		840511	91	
	5-07	()))		265 83	1	,840777	79	1

9-9-07 BURGESS & AIRLE 9-90-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-24-07 PSINCE GEORGES COUNTY 10-95-07 BURMAN CONSULTING 1-1-08 LOEUST LANE FARMS 2-18-08 BURMAN CONSULTING 1-2-08 PG COUNTY 2-8-08 PG COUNTY 2-8-08 PG COUNTY 3-14-08 BOWMAN CONSULTING 01-15-09 BOWMAN CONSULTING 01-15-09 BOWMAN CONSULTING 01-15-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY PROPERTY 7-18-09 PG COUNTY PROPERTY 7-18-09 PG COUNTY PROPERTY 1-12-10 PSINCE GEORGES POIL CONSULTING 1-12-10 PSINCE GEORGES POIL CONSULTING PLEATURE 1-12-10 PSINCE GEORGES POIL CONSULTING PLEATURE PROPE POIL PROPE POIL PROPE POIL PROPE POIL PROPE POIL PROPE POIL PLEATURE POIL PROPE	1500 1500 1500 15983 35400 5000 106297 185000 462-57 460-57 460-57 400-00 106200 106200 106200 106200 106200 106200 106200 106200		1,85 1,85 1,85 1,85 1,85 1,85 1,86 1,86 1,86	777, 394. 137, 935, 1350, 150, 196, 196, 196, 196, 196, 196, 196, 196	29/12/12/12/12/12/12/12/12/12/12/12/12/12/	-
DATE PAID TO 1-9-07 Primed Jeorge County 1-9-07 BURGESS & MIPLE 9-20-07 BURGESS & MIPLE 9-20-07 BURGESS & MIPLE 9-20-07 BURGESS & MIPLE 10-3-07 PC SOIL CONSERVATION 10-17-07 BURGES & MIPLE 10-24-07 PRIMED GEORGES COUNTY 10-95-07 11-0-07 BOWMAN CONSULTING 1-12-08 BOWMAN CONSULTING 2-18-08 BOWMAN CONSULTING 1-14-08 PC COUNTY 7-14-08 POWMAN CONSULTING 9-14-08 PC COUNTY 1-15-08 PC COUNTY 1-10-15-08 PC COUNTY 1-10-15-09 PC COUNTY PROPER THE PROPER 1-12-10 POWMAN CONSULTING 1-12-12	16 94 3267 07 94 15 00 00 00 05 983 35400 5000 062 97 185000 462-50 462-50 462-50		B.F. 1849 1850 1850 1850 1,85 1,85 1,85 1,85 1,85 1,85 1,85 1,85	777, 394. 137, 935, 1350, 150, 196, 196, 196, 196, 196, 196, 196, 196	68 35 39 39 12 1.12 1.12 62 862	-
DATE PAID TO 1-9-07 Primed Jeorge County 1-9-07 BURGESS & MIPLE 9-20-07 BURGESS & MIPLE 9-20-07 BURGESS & MIPLE 9-20-07 BURGESS & MIPLE 10-3-07 PC SOIL CONSERVATION 10-17-07 BURGES & MIPLE 10-24-07 PRIMED GEORGES COUNTY 10-95-07 11-0-07 BOWMAN CONSULTING 1-12-08 BOWMAN CONSULTING 2-18-08 BOWMAN CONSULTING 1-14-08 PC COUNTY 7-14-08 POWMAN CONSULTING 9-14-08 PC COUNTY 1-15-08 PC COUNTY 1-10-15-08 PC COUNTY 1-10-15-09 PC COUNTY PROPER THE PROPER 1-12-10 POWMAN CONSULTING 1-12-12	16 94 3267 07 94 15 00 00 00 05 983 35400 5000 062 97 185000 462-50 462-50 462-50		1849 1849 1850 1850 1850 1850 1850 1850 1860 1860 1860	394. 137. 1350. 1350. 1450. 1436. 1731. 178	68 35 39 39 12 1.12 1.12 62 862	-
DATE 1-9-07 Primes george County 1-9-07 BURGESS & AIRLE 1-9-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BOWMAN CONSERVATION 10-95-07 DOWMAN CONSULTING 10-95-07 DOWMAN CONSULTING 11-0-08 BOWMAN CONSULTING 1-1-08 BOWMAN CONSULTING 2-18-08 BOWMAN CONSULTING 2-18-08 BOWMAN CONSULTING 1-14-08 BOWMAN CONSULTING 8-11-08 BOWMAN CONSULTING 1-15-08 Seth of Crown fee 2-24-09 PG COUNTY 7-9-09 BOWMAN CONSULTING 1-15-09 PG COUNTY 7-9-09 ROWMAN CONSULTING 1-18-09 PG COUNTY 1-18-10 BOWMAN CONSULTING 1-12-10 Primes GROBUSS SOIL CONSULTING 1-12-10 BOWMAN CONSULTING 1-12-10	1500 1500 1500 15983 35400 5000 5000 64700 106297 185000 462-50 462-50		1849 1849 1850 1850 1850 1850 1850 1850 1860 1860 1860	394. 137. 1350. 1350. 1450. 1436. 1731. 178	68 35 39 39 12 1.12 1.12 62 862	-
2-9-07 Prime george County 1-9-07 BURGESS & AIPLE 1-7-07 BURGESS & AIPLE 10-3-07 PC SOIL CONSERVATION 10-3-07 PSINCE GEORGES COUNTY 10-24-07 PRIME GEORGES COUNTY 11-6-07 BOWMAN CONSULTING 1-7-08 U 1-7-08 LOCUST LANE FARMS 2-18-08 BOWMAN CONSULTING 2-18-08 BOWMAN CONSULTING 2-18-08 BOWMAN CONSULTING 3-14-08 BOWMAN CONSULTING 8-11-08 BOWMAN CONSULTING 8-11-08 BOWMAN CONSULTING 01-15-08 LOCUST 2-24-09 PG COUNTY 7-9-09 BOWMAN CONSULTING 7-9-09 BOWMAN CONSULTING 7-9-09 PG COUNTY 7-18-09 PG COUNTY 7-18-09 PG COUNTY 1-12-10 Prime GEORGES SOIL CONSERVATION 1-12-10 BOWMAN CONSULTING	1500 1500 1500 15983 35400 5000 5000 64700 106297 185000 462-50 462-50		1849 1849 1850 1850 1850 1850 1850 1850 1860 1860 1860	394. 137. 1350. 1350. 1450. 1436. 1731. 178	68 35 39 39 12 1.12 1.12 62 862	
9-9-07 BURGESS & AIRLE 9-20-07 BURGESS & AIRLE 9-20-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-35-07 BURGES & AIRLE 10-24-07 BURGES BURGES 10-10-07 BOWMAN CONSULTING 11-6-07 BOWMAN CONSULTING 11-3-08 BURMAN CONSULTING 2-18-08 BURMAN CONSULTING 1-14-08 BOWMAN CONSULTING 5-19-08 V 2-8-08 BURMAN CONSULTING 1-15-08 BOWMAN CONSULTING 1-15-08 BOWMAN CONSULTING 2-24-09 BOWMAN CONSULTING 1-15-09 BOWMAN CONSULTING 1-15-09 BOWMAN CONSULTING 1-15-09 BOWMAN CONSULTING 1-18-09 BOWMAN CONSULTING 1-18-09 BOWMAN CONSULTING 1-18-09 BOWMAN CONSULTING 1-18-10 BOWMAN CONSULTING 1-12-10 BOWMAN CONSULTING 1	1500 1500 1500 15983 35400 5000 5000 64700 106297 185000 462-50 462-50		1849 1850 1850 1850 1850 1850 1850 1860 1860 1860	394. 137. 1350. 1350. 1450. 1436. 1731. 178	68 35 39 39 12 1.12 1.12 62 862	
9-9-07 BURGESS & AIRLE 9-90-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-3-07 BURGESS & AIRLE 10-24-07 PSINCE GEORGES COUNTY 10-95-07 BURMAN CONSULTING 1-1-08 LOEUST LANE FARMS 2-18-08 BURMAN CONSULTING 1-2-08 PG COUNTY 2-8-08 PG COUNTY 2-8-08 PG COUNTY 3-14-08 BOWMAN CONSULTING 01-15-09 BOWMAN CONSULTING 01-15-09 BOWMAN CONSULTING 01-15-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY PROPERTY 7-18-09 PG COUNTY PROPERTY 7-18-09 PG COUNTY PROPERTY 1-12-10 PSINCE GEORGES POIL CONSULTING 1-12-10 PSINCE GEORGES POIL CONSULTING PLEATURE 1-12-10 PSINCE GEORGES POIL CONSULTING PLEATURE PROPE POIL PROPE POIL PROPE POIL PROPE POIL PROPE POIL PROPE POIL PLEATURE POIL PROPE	1500 1500 1500 15983 35400 5000 5000 64700 106297 185000 462-50 462-50		1850 1850 1850 1850 1850 1850 1850 1860 1860	137. 1350. 1350. 150 2410 1436. 1091 773	35 39 39 12 12 62 862	
9-9-07 BURCESS & AIRLE 9-20-07 LOFUTUS ENGINEERING 10-3-07 PC SOIL CONSERVATION 10-3-07 PSINCE GEORGES COUNTY 10-24-07 PSINCE GEORGES COUNTY 10-25-07 11-6-07 BOWMAN CONSULTING 1-7-08 1-1-08 10-21-08 1-1-08 10-21-09 10-21-09	1500 1500 15983 35400 5000 5000 5000 64700 106297 185000 469-50 469-50 1000-00 1000-00 1000-00 1000-00 1000-00		1850 1,85 1,85 1,85 1,85 1,85 1,85 1,85 1,85	1350 1350 1410 1436 1961 773	29 29 12 1.12 1.12 862	
9-90-07 LO FUTUS ENGINERING. 10-3-07 PC SOIL CONSERVATION 10-3-07 PSINCE GEORGES COUNTY 10-95-07 11-6-07 BOWMAN CONSULTING. 11-7-08 11-9-09 1-7-08 1-1-08 1-2-18-08 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-09 1-11-10	1500 5983 35400 5000 5000 777.50 64700 106297 185000 463-50 400.00 100.00 100.00		1,85 1,85 1,85 1,85 1,85 1,85 1,86 1,86 1,86	1350 2410 2410 4364 1091 773	29/12/12/12/12/12/12/12/12/12/12/12/12/12/	
9-20-07 LOFUTUS ENGINEERING. 10-3-07 PC SOIL CONSERVATION 10-17-07 BOUNDE GEORGES COUNTY 10-24-07 PSINCE GEORGES COUNTY 10-95-07 11-6-07 BOUNDAN CONSULTING: 1-7-08 1-1-08 1-1-08 1-1-08 1-1-08 1-1-08 1-1-08 1-1-08 1-1-08 1-1-08 1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-08 1-1-1-10 1-1-1-10 1-1-1-10 1-1-1-10 1-1-1-10 1-1-1-10 1-1-1-10 1-1-1-10 1-10 1-1	5983 35400 5000 5000 5000 64700 106297 165000 463-50 40000 10000 10000 10000 10000 10000 10000		1,852 1,85 1,85 1,85 1,85 1,86 1,86	150 2410 4364 4314 1091 773	12 12 62 862	
10-3-07 PG Soil CONSERVATION WAT 10-17-07 BURYLE Alple 10-24-07 PRIME GEORGES COUNTY 10-25-07 D 11-6-07 BOWMAN CONSULTING 11-7-08 DOWMAN CONSULTING 1-7-08 DOWMAN CONSULTING: 2-18-08 BOWMAN CONSULTING: 5-19-08 D 2-8-08 PG COUNTY 2-8-08 PG COUNTY 3-14-08 BOWMAN CONSULTING: 8-11-08 BOWMAN CONSULTING 9-14-09 PG COUNTY 10-15-08 POWMAN CONSULTING 10-15-08 POWMAN CONSULTING 10-15-09 PG COUNTY	5983 5400 5000 5000 64700 106297 185000 462-50 40000 100000 100000 100000		1,85 1,85 1,85 1,86 1,86 1,87	2410 4364 4314 1091 773	112 62 862	
10-24-07 Prime GEORGES COUNTY 10-24-07 Prime GEORGES COUNTY 10-95-07 11-6-07 BOWMAN CONSULTING 1-7-08 1-7-08 1-31-08 BOWMAN CONSULTING 2-18-08 BOWMAN CONSULTING 5-19-08 1-14-08 PG COUNTY 7-14-08 POWMAN CONSULTING 8-11-08 BOWMAN CONSULTING 8-11-08 BOWMAN CONSULTING 1-15-08 PG COUNTY 2-24-09 PG COUNTY 10-15-09 PG COUN	5400 5000 5000 64700 106297 185000 462-50 40000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000 10000		1,85 1,85 1,86 1,86 1,87	4364 1964 1991 173	1 12 62	
10-95-07 DOWMAN CONSULTING 11-6-07 BOWMAN CONSULTING 11-7-08 LOCUST LANE FARMS 2-18-08 BOWMAN CONSULTING: 5-19-08 DOWMAN CONSULTING: 7-14-08 BOWMAN CONSULTING: 8-11-08 BOWMAN CONSULTING 9-14-08 BOWMAN CONSULTING 9-15-08 Lotte of crosul fee 2-24-09 PG COUNTY 7-9-09 BOWMAN CONSULTING 7-9-09 BOWMAN CONSULTING 7-9-09 BOWMAN CONSULTING 7-18-09 PG COUNTY 7-9-09 BOWMAN CONSULTING 7-18-09 PG COUNTY REPORT TO BOWMAN CONSULTING 1-12-10 BOWMAN CONSULTING 3-1-10 N LGN HAAT -T LIGHT STODIES	5000 777.50 64700 1069.97 185000 469.50 400.00 100.00 100.00		1,85 1,85 1,86 1,87 1,87	1314 1091 773	62	
10-95-07 DOWMAN CONSULTING 11-6-07 BOWMAN CONSULTING 11-7-08 LOCUST LANE FARMS 2-18-08 BOWMAN CONSULTING: 5-19-08 DOWMAN CONSULTING: 7-14-08 BOWMAN CONSULTING: 8-11-08 BOWMAN CONSULTING 9-14-08 BOWMAN CONSULTING 9-15-08 Lotte of crosul fee 2-24-09 PG COUNTY 7-9-09 BOWMAN CONSULTING 7-9-09 BOWMAN CONSULTING 7-9-09 BOWMAN CONSULTING 7-18-09 PG COUNTY 7-9-09 BOWMAN CONSULTING 7-18-09 PG COUNTY REPORT TO BOWMAN CONSULTING 1-12-10 BOWMAN CONSULTING 3-1-10 N LGN HAAT -T LIGHT STODIES	777.50 64700 106997 185000 469-50 400.00		1,850	773	862	
10-95-07 11-6-07 12-6-07 12-6-07 11-1-0-08 11-21-08	64700 166297 185000 462-50 400-00 166000		1,80	773	562	
11-6-07 BOWMAN CONSULTING 1-7-08 LOCUST LANE FARMS 2-18-08 BOWMAN CONSULTING: 5-19-08 D. 2-8-08 P.G COUNTY 7-14-08 POWMAN CONSULTING: 8-11-08 BOWMAN CONSULTING 8-11-08 BOWMAN CONSULTING 9-15-08 Loth of Crown fee 2-24-09 PG County 3-11-09 BOWMAN CONSULTING 4-9-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY 8-18-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY 8-11-04 PG COUNTY 10 11 11 11 11 11 11 11 11 1	106297 185000 462-50 400-00 100-00 2013-00)	1,87	178	1 59	
12-6-07 1-7-08 1-7-08 1-31-08 10-08 2-18-08 10-08 2-18-08 10-09 10	185000 469-50 400-00 100-00 2013-03)	1, 85	11/8	1 37	
1-21-08 LOCUST LAND PARCUS 2-18-08 BOWMAN CONSULTING: 5-19-08 1-14-10 1-14-10 1-1	462-50)	1,85	945	(CA	Till
2-18-08 BOWMAN CONSULTING 2-8-08 P.G COUNTY 2-8-08 P.G COUNTY 2-8-08 P.G COUNTY 2-14-08 Prince GEORGES COUNTY 3-14-08 POWMAN CONSULTING 8-11-08 BOWMAN CONSULTING 9-14-09 P.G COUNTY 3-14-09 BOWMAN CONSULTING 1-15-09 P.G. COUNTY 7-9-09 BOWMAN CONSULTING 7-18-09 P.G. COUNTY 7-18-09 P.G. COUNTY 10-12-10 Prince GEORGES SOIL CONSULTING 1-12-10 BOWMAN CONSULTING 1-19-10 BOWMAN CONSULTING 3-1-10 N LGN HAAT -T. LIGHT STODIES	10000		108/		39	777
5-19-08 5-19-08 P.G. COUNTY 7-14-08 Prince GEORGES COUNTY Softon 7-14-08 POW MAN CONSULTING 9-24-09 PG COUNTY 10 6-15-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY PHOPETS TAY 1-1210 PSINCE GEORGES PROPERS 1-1210 PSINCE GEORGES POW MAN CONSULTING 1-1210 PSINCE GEORGES SOIL CONSENIATION 1-12-10 PSINCE GEORGES SOIL CONSENIATION 1-18-10 PSINCE GEORGES 1-16-10 PSI	96303	7	700	1399	109	1
5-19-08 7-8-08 7-14-08 7-14-08 7-14-08 8-11-08 8-11-08 8-11-08 BOW MAN CONSULTING 9-24-09 9-34-09 9-34-09 9-34-09 8-11-09 8-00 MAN CONSULTING 10-15-09 9-00 MAN CONSULTING 10-15-09 9-00 MAN CONSULTING 7-9-09 8-00 MAN CONSULTING 7-9-09 8-00 MAN CONSULTING 7-18-09 9-0	90303			61790		
7-14-08 Prince GEORGÉS COUNTY DESCOR 7-14-08 POWMAN CONSULTING 01-15-08 Later of crowl fee 2-24-09 PG County 3-11-09 POWMAN CONSULTING 4-9-09 PG COUNTY 7-9-09 PG COUNTY 7-9-09 PG COUNTY PROPERTY 7-18-09 PG COUNTY PROPERTY 10-12-10 Prince GEORGES SOIL CONSULTING 1-12-10 BOWMAN CONSULTING 1-18-10 BOWMAN CONSULTING 1-18-10 BOWMAN CONSULTING 1-18-10 BOWMAN CONSULTING 3-1-10 N LGN HAAT -T. LIGHT STODIES	90303	-	15	61894	2.12	
7-14-06 8-11-08 BOW MAN CONSULTING 01-15-08 1-15-08 1-15-08 1-109		3	1,8	2741	348	
8-11-05 BOW MAN CONSULTING 01-15-08 Later of crosul fee 2-24-09 PG County 3-11-09 BOW MAN CONSULTING 4-9-09 5-11-04 PG COUNTY 7-9-09 PG COUNTY 7-9-09 BOW MAN CONSULTING 17-18-09 PG COUNTY PROPERTY 18-09 PG COUNTY PROPERTY 18-09 PG COUNTY PROPERTY 1-12-10 Prince GERRES SOIL CONSULTING 1-19-10 BOW MAN CONSULTING 1-19-10 BOW MAN CONSULTING 3-1-10 N LGN HAAT -T. LIGHT STODIES	3576.3	16			0.98	
OI-15-08 Sette of crosed fee 2-24-09 PG County 3-11-09 BOWMAN CONSULTING 6-15-09 PG COUNTY 7-9-09 BOWMAN CONSULTING 7-18-09 PG COUNTY PROPERTY 12-03-09 BBS T Letter of Crosed 1-12-10 Prince GEORGES SOIL CONSERVATION 1-18-10 BOWMAN CONSULTING 3-1-10 N LGN HAT T TLIGHT STODIES	3697	50	1,8	9111	0 99	
2-24-09 PG County 3-11-09 BOW MAIL CONSULTING 4-9-09 5-11-04 10 6-15-09 PG COUNTY 7-9-09 BOW MAN CONSULTING 7-18-09 PG COUNTY PROPERTY TAY 12-03-09 RBS-T LOTTER GEORGES SOIL CONSULTING 1-12-10 Prince GEORGES SOIL CONSULTING 1-18-10 BOW MAIN CONSULTING 3-1-10 N LGN HAAT -T LIGHT STODIES	1500	00	128	4561	2 4	8
3-11-09 BOWMAN CONSULTING 10-15-09 PG COUNTY 10-15-09 PS-T LOVER OF CREAK 11-12-10 Prince GERRUBS SOIL CONSULTING 11-12-10 BOWMAN CONSULTING 10-15-10 PLENTHAT -TLIGHT STODIES	62	20		9567		
4-9-09 6-15-09 PG COUNTY 7-9-09 PG COUNTY Report TAY 1-12-10 Prince GEBRUSS SOIL CONSERVATION BOW MAN CONSERVATION 1-19-10 BOW MAN CONSERVATION SOIL TOWN 1-18-10 PLENTHAT -TLIGHT STODIES	400	00			73 4	72
5-11-04 6-15-09 PC COUNTY 7-9-09 BOW MAN CONSULTING 7-18-09 PG. COUNTY Property TAY 12-03-09 BBST Letter of Credit 1-12-10 Prince GEORGES Soil CONSULTING 1-18-10 BOW MAN CONSULTING 3-1-10 N LENTHAT -T. LIGHT STODIES	00	24		96,4	-	22
6-15-09 PG COUNTY 7-9-09 BOW MAN CONSULTING 7-18-09 PG COUNTY PROPERTY TAY 9-18-09 PG COUNTY PROPERTY TAY 12-03-09 RPS-T LOVER CONSULTING 1-12-10 Prince GEORGES SOIL CONSULTING 1-18-10 BOW MAN CONSULTING 3-1-10 N LGN HAT -T LIGHT STODIES	V	11	158	96,60		12
7-9-49 BOW MATA CONSULTING 7-18-49 P.G. COWN-PY Prepare TAY 12-03-49 BBST Letter of Credit 11-12-10 Prime GEORGES SOIL CONSULTING 11-18-10 BOW MATA CONSULTING 13-11-10 N LGN MATA T T LIGHT STODIES		50	المال	968	. 1	22
7-18-09 P.G. COUNTY PROPERTY 7-18-19 12-03-09 BBS T LEVEL of Credit 19-10 Prince GERRES Soil CONSERVATION 1-18-10 BOW MAN CONSULTINGE 3-1-10 N LENHHAT -T. LIGHT STODIES		00	12	8970 8982	50 6	60
7-18-9 12-03-09 BBST Letter of Credet 1-1210 Prince GERRESS SOIL CONSERVATION 1-18-10 BOW MAIN CONSULTINGE 3-1-10 NEGRETAT -TLIGHT STODIES	1153	38		9167		35
12-03-129 BBS T LOWER BONSENDATION 1-1210 Prince GEORGES SOIL CONSERVATION 1-18-10 BOW MAIN CONSULTINGE 33-1-10 N LGN HAAT -T LIGHT STODIES	18535	100	12	9174		35
1-12-10 Prime GERRIES SOIL CONSECUTIONS 1-18-10 BOWMAN CONSULTINGE 33 3-1-10 NEGRETART-TLIGHT STODIES					39	85
32 1-18-10 BOWMAN CONSULTABLE 33 3-1-10 NEGALHAT-TLIGHT STODIES	4-4-1			9186		35
33 3-1-10 M LGALMART -T. LIGHT STODIAS	36 2	Maria Caraca Car			102	
	1000	00	1	990	502	35
12-26-10		00		9215	127	. 35
4-8-10 PANNAMAN CONSULTING	1000			1992		73
7-31-10 PG. COUNTY P/7/14	495	38		940,		48
7-31-10 11	1153	75		941	4)	48
38 11-70-71-1	11 53	75		941		48
39 12-13 10 4	195	4.0			381	48
40 4-11 11 U SARANGE ENGINEERING	11 53	2.u	1	947	281	48

PATE				AMEMOT	MIN	MTD		
	paid As					1,947, 281.48		
B.F			1-1-1-1			1,947,506 48		
5-12-11	Brown MAH	CON STIM	0-	22500		12947,821.48		
6-7-11	V	v		3/500		1,948, 910-38		
6-21-11	MeLEDAH	ENG. GRO	up	108890		1,949, 887 88		
10/212-11	Brock M AN	COHSULT	urc.	97750		1950, 175 38		
8-3-11	Y	ν		28750		1788, 711 13		
8-11-11	P.G. Co	CENTY	Perspecte 184	18535 75	69	1,969, 864 93		
8-4-11	U	v	, n	115380				
		CUNTY		10000		1,969964.93		
8-29-11	Partition .	CONSU	1716	66125		1,970576.18		
9-7-11	1)	11		31625		1,970892.43		
10-6-11	9	υ		157412	B3.	139 22,466.55		
	naet-	LETTER O	PEREDIT	30000	DED PEC			
12-1-11	D - 1	COHSWITH	20	87125	BS.	1,974,037 25		
12-5-11	BOOMET	BHGINE	ering.	100700	BS. T	1,18410725		-
1-3-12	LO FULL S	A CONSU	1.2746	6325	11 00	1,98473975		
1-9-12	PSOLUMNA)	A COMSC	ONIT DEC	7773	10	1,98551708		1
1-23-12	PG. Con	LATY PER	COULTER TO	3906		1,985,907.77		
2-5-12	Bown	UNN CON	SULIN 6	300 00	11	1,986,207.77		
2-13-12	P.6 - Sou	CONSURI	Attori Dist	24849	11	1,98869273		
3-10-12	BOWMA	H COHS	ULTIFIG	977	/			
4-9-12	- 1		ν	1225			g	
5-7-12	7	γ		690		2 NO 1 00	99	
6-10-12	- 4	9				1,989,953		
6-10-12	Peut of As	sermont a	ragation.	3000		1,990326	74	
8/5/12	Daw man	4 CONCUL	TIMB.	373		2,010,016	60	
8/5/12	P.6 C	accrity -	Poul Testete	74) 19689		0 010,0716	And the second second	
9-10-12	A	nan e	01451	573		2,010,074	10	
9-23-12	Melen	IN ENGI	HERRING.	700.		2,010,774	110	
10-30-12		p		105.		2,010879	65	f
12-1-12	Y			1072		5 2,01199.	18	
1-2-13	P			269			13	
1-28 13	· ·	v		212	83 119313	5 2,012,390	98	
4-9-13	1 July As	m pleak		2067.	.68 1173	BS 2,014,458	5 06	
5-15-13	Mora	DEN 13.46	INEFRING GI	2000-1278	95 1198	BS 2,0 15737	101	
7-18-13				350	ou ogi Ac	00 2,016,087		1
2-8-12			S COUNTY	50	00 1002 18	2,0 16,137	0/	
8-24-13	Dames	CRORGE	COUNTY P	1 16059	68 1001 1100	9,032,140	69	
9-20-13	melar	EN ENG	Geoup	153	40 1003 Ae	c, 2,032,34	8,09	
	1,10							
60 H								

WASHINGTON SANITARY COMMISSION APPROVED PLAT:



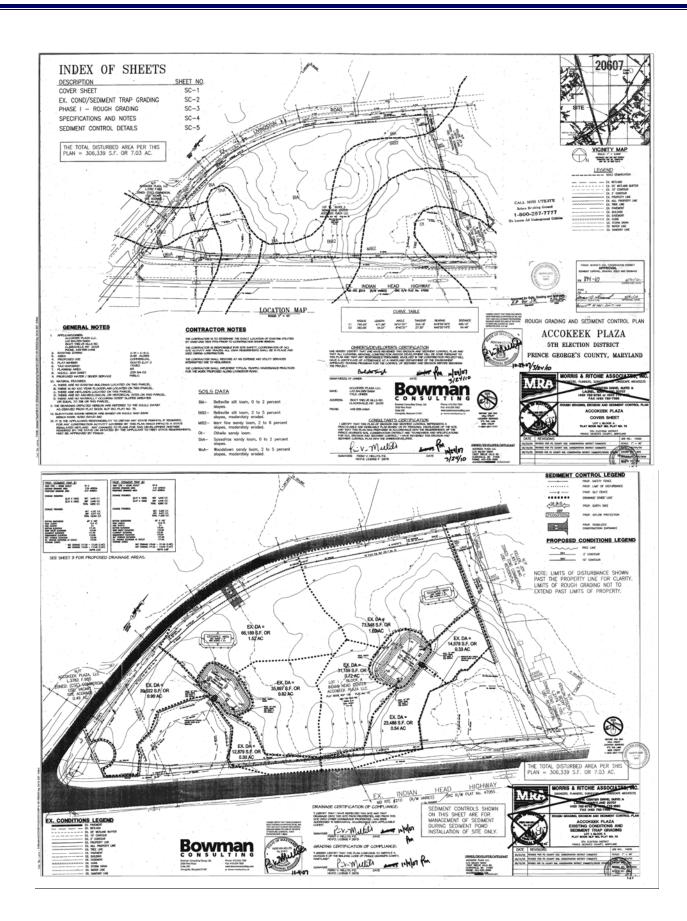


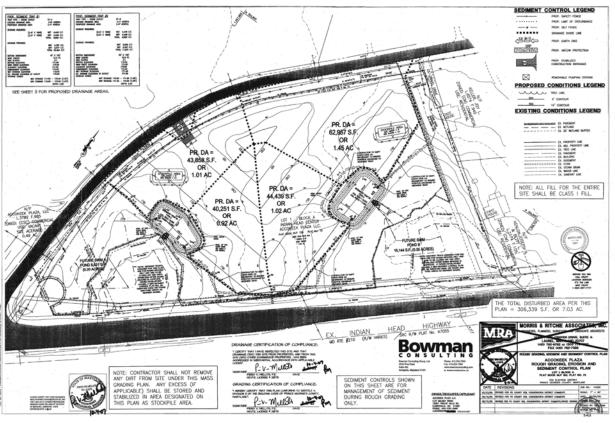
SEWER OUTFALL PROFILE SCALE: HORZ: 1" = 100"

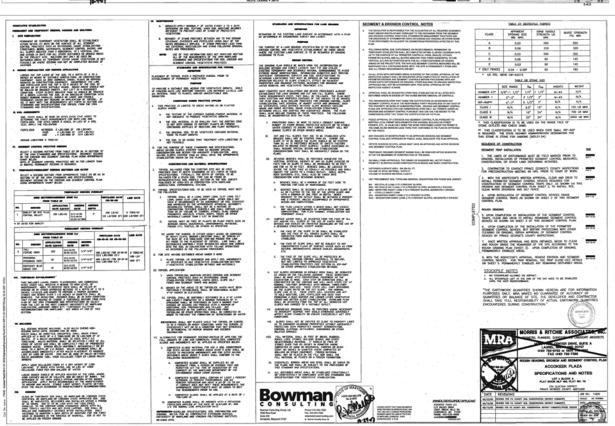
WATER LINE PROFILE
SCALE: HORZ. 1" = 100"

WASHINGTON SUBURBAN SANITARY COMMISSION 🄞

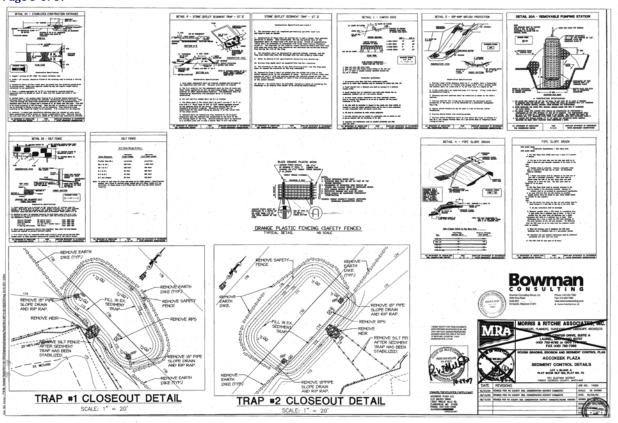
SEWER EXTENSION



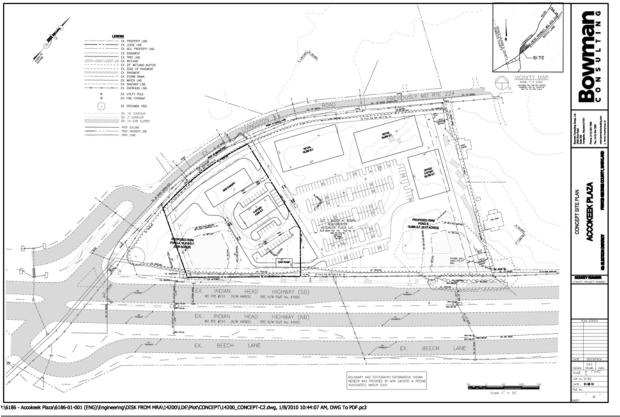




Page 5 of 5:



CONCEPTUAL PLAN:



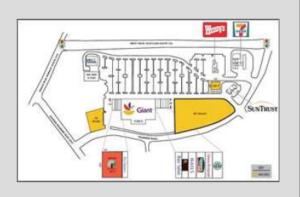
COMPARABLE DATA:

3

Berry Rd - Manokeek Village Center

Accokeek, MD 20607

Sale on 5/11/2012 for \$1,400,000 (\$630,630.63/AC) - Research Complete Commercial (Community Center) Land of 2.22 AC (96,703 SF)



Gribbean Wa 228 500 yds. Virtual Earth กับ จากขาวหน้าตาจหาก

Buyer & Seller Contact Info

Recorded Buyer: Manokeek LLC True Buyer: Klaff Realty, LP

Alan Saposnik

122-150 S Michigan Ave Chicago, IL 60603 (312) 360-1234

Buyer Type: Developer/Owner-NTL Recorded Seller: Manokeek Lot 5 Llc True Seller: MOR Manokeek, LLC Lou LaPenna

7061 Columbia Gateway Dr Columbia, MD 21046

Seller Type: Individual KLNB Retail Listing Broker:

Ryan Minnehan (443) 632-2088 Adam Miller (443) 632-2050

Transaction Details

ID: 2494956

SOLD

Sale Date: 05/11/2012 (512 days on market) Sale Type: Investment

Escrow Length: Land Area: 2.22 AC (96,703 SF) Sale Price: \$1,400,000-Full Value Proposed Use: Retail, Day Care Center, Restaurant

\$630,630.63 (\$14.48/SF) Price/AC Land Gross:

> Zoning: MXT Percent Improved:

\$827,666 in 2011 Total Value Assessed:

Improved Value Assessed Land Value Assessed: Land Assessed/AC:

Topography: Level On-Site Improv: Raw land

Off-Site Improv: Curb/Gutter/Sidewalk, Electricity, Gas, Sewer, Streets, Water

Parcel No: 05-3439023 33640-0588 Document No:

13

Timothy Branch Dr

Brandywine, MD 20613

Sale on 5/21/2012 for \$2,100,000 (\$207,920.79/AC) - Research Complete Commercial Land of 10.10 AC (439,956 SF)





Buyer & Seller Contact Info

Recorded Buyer: Aliance Management Co Llc

True Buyer: Great Escape Theatres Co. 300 Professional Ct__

300 Professional Ct New Albany, IN 47150 (812) 941-9650

Buyer Type: Corporate/User
Buyer Broker: EIR Development Company, LLC

Tom Parker

(301) 987-7115

Recorded Seller: Faison-Brandywine Investors I, LLC

True Seller: Faison

121 WTrade St Charlotte, NC 28202 (704) 972-2500 Investment Manager

Seller Type: Investment Manag Listing Broker: IJM Enterprises Ira Mitchell

(310) 230-1340

Transaction Details

ID: 2491836

SOLD

Sale Date: 05/21/2012 Sale Type: Owner/User

Escrow Length: - Land Area: 10.10 AC (439,956 SF)
Sale Price: \$2,100,000-Confirmed Proposed Use: Movie Theater

Zoning: CSC Sale Conditions: Build to Suit

Price/AC Land Gross:

Street Frontage: 703 feet on Timothy Branch Dr.

Financing: Down payment of \$2,100,000.00 (100.0%)

\$207,920.79 (\$4.77/SF)

Topography: **Level**On-Site Improv: **Finish grade**

Off-Site Improv: Curb/Gutter/Sidewalk, Electricity, Gas, Sewer, Streets, Water

Parcel No: 11-5512824 Document No: 33630-0547

3746 Crain Hwy - Future Development Site

SOLD

Waldorf, MD 20603

1

Sale on 1/5/2011 for \$1,630,000 (\$432,360.74/AC) - Research Complete Commercial Land of 3.77 AC (184,221 SF)





Buyer & Seller Contact Info

Recorded Buyer: Schiff Enterprises

1004 New Rd Northfield, NJ 08225 (609) 345-8271 Recorded Seller: Waldorf Land Development, LLC

True Seller: Waring Hotels

Henry Waring

Retail, Bank, Drug Store, Restaurant

Seller Type: Developer/Owner-RGNL

 Transaction Details
 ID: 2040727

 Land Area:
 3.77 AC (164,221 SF)

Sale Date: 01/05/2011

Escrow Length:

Sale Price: \$1,630,000-Full Value
Price/AC Land Gross: \$432,360.74 (\$9.93/SF)

Zoning: CC

Off-Site Improv: Curb/Gutter/Sidewalk, Electricity, Gas, Sewer, Streets, Water

Parcel No: 06-282539, 06-282520

Document No: 7366-0247

Sale History: Sold for \$1,630,000 on 1/5/2011

Sold for \$1,000,000 on 9/15/2006

Transaction Notes

All information is based on recorded documents and county assessor records.

7700 Matapeake Business Dr - Brandywine 301 Industrial Park

SOLD

Brandywine, MD 20613

Sale on 1/11/2013 for \$5,530,674 (\$256,040.24/AC) - Research Complete Industrial Land of 21.60 AC (940,931 SF) - Sold for Land Value





Buyer & Seller Contact Info

Recorded Buyer: Carmax Auto Superstores Inc

True Buyer: Carmax Auto Superstores Inc

12800 Tuckahoe Creek Richmond, VA 23238 (804) 747-0422

Buyer Type: Corporate/User

Recorded Seller: Faison-Brandywine, LLC

> True Seller: Faison

David Chandler 121 W Trade St Charlotte, NC 28202 (704) 972-2500

Seller Type: Investment Manager Listing Broker: No Listing Broker on Deal

Transaction Details

ID: 2701643

Sale Date: 01/11/2013 Sale Type: Investment

Escrow Length: 180 days Land Area: 21.60 AC (940,931 SF)

Sale Price: \$5,530,674-Confirmed Proposed Use: Industrial

\$256,040.24 (\$5.88/SF) Price/AC Land Gross:

> Zoning: 11, County

Lot Dimensions: Irregular

Percent Improved:

Total Value Assessed: \$3,049,200

Improved Value Assessed -

Land Value Assessed: Land Assessed/AC:

Topography: Level

On-Site Improv: Asphalt paved lot

Off-Site Improv: Curb/Gutter/Sidewalk, Electricity, Gas, Sewer, Streets, Water

Improvements: Asphalt paved lot

BRANDYWINE CROSSING, Legal Desc:

Parcel No: 11-5512915 Document No: 34304-0241

Sold for \$5,530,674 on 1/11/2013 Sale History:

Sold for \$1,026,300 on 4/14/2010
Portfolio sale of 2 properties sold for \$3,820,000 on 3/30/2007
Sold for \$1,645,000 on 7/20/2001