

## Appraisal Review Certification

Route FAU 6768 (VFW Road)  
 Section 10-00166-02-PV  
 County Tazewell

Project \_\_\_\_\_  
 Job No. \_\_\_\_\_  
 Parcel CN Permanent Easement Unit \_\_\_\_\_

Original     Supplemental     Complex     Non-Complex     Value Finding

Is the remainder property an uneconomic remnant?     Yes     No

The attached  Appraisal Report     Restricted Appraisal Report    submitted by  
William C. Lane has been reviewed by the undersigned. In accordance with  
 49 CFR 24.104, the attached appraisal meets one of the following categories:

- Not Accepted – Provide reasoning for non-acceptance.
- Accepted – Meets all requirements, but is not selected.
- Recommended – Meets all requirements and is selected as basis for acquisition purposes.

The conclusions of value for the subject property as of April 15, 2014 are as follows:

Fair Market Value of Whole Property (Land and Land Improvements Only)	\$N/A
Fair Market Value of Property Taken (including improvements) as Part of the Whole	\$N/A
Fair Market Value of Remainder as Part of the Whole Property Before Taking	\$N/A
Fair Market Value of Remainder After Taking as will be Affected by Contemplated Improvement	\$N/A
Damage to Remainder	\$N/A
Compensation for Permanent Easement(s)	\$2,800
Compensation for Temporary Easement(s)	\$N/A
Excess Land to be Acquired	\$None
<b>Total Compensation</b>	<b>\$2,800</b>

*Eddie J. Washington*

Review Appraiser	04/24/2014	
	Date	
IL Certified General Real Estate Appraiser	553.000818	9/30/2015
Type of License	License Number	Expiration Date

Approved: \_\_\_\_\_  
City Engineer Date

## REVIEW APPRAISER CERTIFICATION

The undersigned hereby certifies:

1. That on April 21, 2014, I completed a visual inspection of the property and comparable sales selected. I have analyzed the information and documented my conclusion in the attached appraisal review.  I am /  I am not aware of any additional sales data or additional information that may impact the value of the subject property.
2. That I have no direct or indirect present or contemplated future interest in the property described therein or in any benefit from the acquisition, and I have no personal interest or bias with respect to the parties involved.
3. That the facts and data reported by the review appraiser and used in the review process are based on that information provided by the author of the attached appraisal report and any specialty reports, and that this information is considered true and correct. No one has provided significant professional assistance to the person signing this review report.
4. That the analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report, and are my personal, unbiased professional analyses, opinions and conclusions. I have no bias with respect to the property that is the subject of this review or the parties involved.
5. That my determination has been reached independently based on the appraisal without any collusion or direction, and my compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this review report. This review report is based on the data and information provided in the actual appraisal report and any specialty reports used therein.
6. That my analyses, opinions, and conclusions were developed and this review report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice, the Uniform Act, and 49 CFR 24.104 and are based on the scope of work described herein.
7. That I have given consideration in this review to the value of the part taken, and damages and/or benefits to the remainder, if any, to the extent allowed under Illinois statutes; and that as near as can be determined non-compensable items of damage under Illinois law have not been included in the appraisal.
8. In the event that I have completed my own independent research of the subject property and any additional information and data or I have documented the attached appraisal, this will be so stated in the accompanying review appraisal report. Otherwise, this review has been based on only the data and information provided by the appraiser of record for this appraisal report.
9. I have performed no (or the specified) other services, as an appraiser or in any other capacity, regarding the property that is the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
10. My engagement in this assignment and my compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
11. Statement supplemental to this certification required by membership or candidacy in a professional appraisal organization, are described on an addendum to this certificate and, by reference, are made a part hereof.

*Eddie J. Washington*

\_\_\_\_\_  
Review Appraiser

04/24/2014

\_\_\_\_\_  
Date

**APPRAISAL REVIEW REPORT:** In accordance with 49 CFR 24.104 and USPAP Standards Rule 3, a review appraiser will prepare an appraisal review report to support the approved value selected for the use as the basis for acquisition purposes. This report shall contain the following information, either in a simple format or a more complex format as required for the review assignment: 1) scope of work being reviewed and the scope of work of the review assignment; 2) examination of the presentation and analysis of the appraisal report and the development of an opinion as to completeness, adequacy, appropriateness of appraisal methods and techniques used; 3) identification of client, intended use and intended user(s); 4) identification of any damages or benefits to any remaining property identified in the appraisal; and 5) a signed certification (Page 2 of this Appraisal Review Certification).

Subject of the review assignment: Parcel CN PE / Canadian National Railroad

Date of the review: April 24, 2014

Property interest to be acquired:  Fee Taking  Dedication/Perpetual Easement  
 Permanent Easement  Temporary Easement  
 Other (If Other, explain. If for disposal of excess land and/or other rights, please indicate fee simple, dedication/perpetual easement, and/or release of access rights.)

Date of work under review: April 15, 2014

Effective date of the opinion or conclusion of the work under review: April 15, 2014

Appraiser(s) who completed work being reviewed: William C. Lane

Describe the scope of work performed in this appraisal review report as required in 49 CFR 24.104 and USPAP Scope of Work Rule.

The report has been reviewed to determine if the appraiser has complied with the required IDOT standards in accordance with 49 CFR 24.104 and the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP). My report is intended to comply with the requirements of Standard 3 and is prepared on this form as developed and required by IDOT.

In the event that I have completed my own independent research of the subject property and any additional information and data or I have documented the attached appraisal, this will be so stated in the accompanying review appraisal report. Otherwise, this review has been based on only the data and information provided by the appraiser of record for the appraisal report.

If I have disagreed with any of the appraiser's conclusions, the basis for opinion are explained and supported as part of this review report. The appraiser's report that has been reviewed is attached and considered part of this review report. Unless noted otherwise, I have accepted the factual data reported by the appraiser.

The appraisal under review was completed by William C. Lane; State Certified General Appraiser, License Number 553-001582, expires 09/30/2015.

**Value of Conclusion:** \$2,800

**Effective Date of Value:** April 15, 2014

The client for this assignment is the City of Pekin. Mike Guerra, City Engineer for the City of Pekin contacted the appraiser to provide this appraisal service. The only intended user is the client, City of Pekin. The appraiser will be held harmless should any authorized or unauthorized reader use this report for any other purpose other than its intended use. The intended use of this appraisal review is to assist the City of Pekin in acquiring a permanent easement of the subject parcel for roadway purposes. The proposed permanent easement is to be used in assisting with the acquisition of right-of-way for VFW Road Project, located just east of Illinois 29 in South Pekin, Illinois.

The purpose of this appraisal review is to ascertain the quality of the appraisal report and consider if the estimate of fair market value under review is credible and reasonably supported by an acceptable appraisal. This appraisal report does not contain an independent opinion of value by the reviewer.

The reviewing appraiser visited parcel CN PE on April 21, 2014, which is the most current visual observation by the reviewer of the subject property and the comparable sales referenced in the appraisal report. Mr. William C. Lane inspected the subject property on April 15, 2014. The effective date of Mr. Lane's opinion for the fair market value of the subject parcel is April 15, 2014.

#### **OWNERSHIP INTEREST APPRAISED:**

The appraisal and appraisal review reports express the fair market value for the proposed acquisition. The appraisal report under review is for a proposed permanent easement of land, for the parcel owned by the Canadian National Railroad. The property is railroad corridor property located both north and south of VFW Road; Pekin, Illinois.

#### **Scope of Work:**

The reviewing appraiser has personally made a visual observation of the subject property, parcel CN PE, and the comparable sales referenced in the report. The appraiser also performed independent research of the market for additional pertinent facts that could potentially influence the value of the property. I have also examined the quantity and quality of the data used by the appraiser which included verifying the facts of the reports and conclusions of the appraiser to determine the validity of the opinion of value in the appraisal report. A Jurisdiction Exception is not warranted for this review assignment

Mr. Lane's report is presented as a Non-Complex Appraisal Report. His report meets the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP) for an appraisal report. He provided relevant data about the subject site. The highest and best use analysis is adequate based on the existing use and conformity with adjoining properties and properties within close proximity of the subject parcel.

Mr. Lane considered the three traditional valuation methods: sales comparison, cost and income approaches. Mr. Lane determined the Sales Comparison Approach as the only applicable valuation method to value the property. There was a sufficient amount of comparable sale information available to provide a credible estimate of market value of the subject property using the Sales Comparison Approach. The value was premised on a hypothetical condition relating to the valuation of the improvements located on the subject property and has appraised the subject property as "land only".

The data utilized by the appraiser was current and sales referenced in the report were comparable to the subject property. The comparable sales were market driven. Mr. Lane considered sales of similar properties located in the subject area –Tazewell County, IL. The comparable sales used in the report assisted the appraiser in arriving at a price range for Parcel CN PE. A description of the subject property is given on pages 12 & 13 of the appraisal report. It is the reviewer's opinion that the data used by Mr. Lane was well researched and helped in analyzing the market data. Mr. Lane's description and examination of the property was thorough. I agree that considering the subject parcel and comparable sales used, the conclusions arrived at in Mr. Lane's report appear to be reasonable and proper.

The method and techniques used in the report were appropriate. It is also my opinion that the appraiser's analysis, opinions and conclusions were appropriate and reasonable. The parcel's size, topography, use, and location were considered in the appraiser's analysis of the subject property's fair market value.

The purpose of the appraisal written by Mr. Lane is to arrive at an opinion of fair market value for the proposed permanent easement needed for land acquisition purposes. Mr. Lane has performed that task in arriving at the estimated fair market value of **\$2,800** for parcel CN PE, owned by Canadian National Railroad.

### **Assumption & Limiting Conditions**

This review is based on information and data contained in the appraisal report or observed in the field review data and information from other sources may be considered if so, they are identified and noted as such.

It is assumed that such data and information are factual and accurate unless otherwise noted.

The reviewer reserved the right to consider any new or additional data or information which may subsequently become available.

Unless otherwise stated, all assumptions and limiting conditions contained in the appraisal report, which is the subject of this appraisal review, are also conditions of this review.

### Jurisdictional Exception Certification

Route FAU 6768 (VFW Road)  
Section 10-00166-02-PV  
County Tazewell

Project \_\_\_\_\_  
Job No. \_\_\_\_\_  
Parcel CN PE Unit \_\_\_\_\_

This report  was /  was not developed and reported under the Jurisdictional Exception of the Uniform Standards of Professional Appraisal Practice (USPAP) and in compliance with the policies and procedures of the Illinois Department of Transportation (IDOT), the intended user, and applicable federal and state laws. The only part or parts of the USPAP that have been disregarded are those parts that are contrary to these laws, policies and procedures.

Check the appropriate statements:

The part or parts of the USPAP, which have been disregarded, have been identified in the report and retained in the work file. The jurisdictional authority that justifies the Jurisdictional Exception(s) of the USPAP are the appraisal requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, 49 CFR Part 24 and Chapter 3 of IDOT's Land Acquisition Policies and Procedures Manual.

The appraiser has considered all three approaches to value and has utilized, at the minimum, the Sales Comparison Approach in establishing the opinion of value. I concur that, given the intended use, and the needs of the user, the report is no less reliable without the Cost Approach and Income Approach. The appraiser may have developed other approaches to value as a check and balance to the Sales Comparison Approach utilized herein and unless otherwise stated, they have been retained in the appraiser's work file.

The appraiser has developed and reported all applicable approaches to value that, based on the intended use and the needs of the intended user, provide reliability to the report.

The scope of work has been identified in the body of the report, in accordance with 49 CFR 24 and USPAP. The intended use and the intended user(s) have been appropriately identified in the body of the report.

*Eddie J. Washington*

\_\_\_\_\_  
Review Appraiser Signature

April 24, 2014  
Date

State License/Certification Title: Certified General Real Estate Appraiser

State License/Certification No.: 553.000818

Date of Expiration: September 30, 2015

Appraiser: William C. Lane