Cumberland County Appraisal

DESKTOP VALUATION APPRAISAL REPORT

File #
Loan #

IDENTIFICATION & MARKET AREA

Lender/Client Name: Bath Savings Bank Lender/Client Contact:
Lender/Client Address: 105 Front Street, Bath, ME 04032
Borrower/Applicant: Sylvain, Eric Current Owner: Sylvan, Richard O.
Subject Property Address: 2 Daisy Dr City: Freeport State: ME ZIP: 04032
Census Tract: 0045.01 Map Ref.: 38860 County: Cumberland
Legal Description: 24156/0221
Property Type: [X] SFR [ ] PUD [ ] Condo [ ] Coop [ ] Multifamily [ ] Other:
Interest Appraised: [X] Fee Simple [ ] Leasehold [ ] Leased Fee [ ] Other (describe)

Market Value Trend: [ ] Increasing [X] Stable [ ] Declining

Market Area Name: Freeport
Typical Market Price Range: $ 225,000 to $ 1,489,000 Predominant: $ 658,200
Typical Market Age Range: 0 yrs. to 200 yrs. Predominant: 35 yrs.

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	2 Daisy Dr Freeport, ME 04032	196 Highland Rd Brunswick, ME 04011	36 Wardtown Rd Freeport, ME 04032	151 Brixham Rd Eliot, ME 03903
Proximity to Subject		2.75 miles E	0.25 miles SE	59.48 miles SW
Sales Price	$	$ 273,000	$ 270,000	$ 295,000
Price/Gross Living Area	$ /Sq. Ft.	$ 221.59 /Sq. Ft.	$ 172.19 /Sq. Ft.	$ 202.61 /Sq. Ft.
Date of Sale		s05/22;c04/22	s03/22;c02/22	s11/21;c09/21
Location	Suburban	Suburban	Suburban	Suburban
Site Size	2.62 ac	2.60 ac	2.07 ac	3.88 ac
Site View	Neighborhood	Neighborhood	Neighborhood	Neighborhood
Design (Style)	Double Wide	Double Wide	Double Wide	Double Wide
Age (yrs.)	31	36	14	24
Condition	Good	Good	Good	Good
Above Grade Room Count (Total Rooms / Bedrooms / Bath(s))	7 / 3 / 2.0	6 / 3 / 2.0	7 / 2 / 2.0	5 / 3 / 2.00
Gross Living Area	2,066 Sq. Ft.	1,232 Sq. Ft.	1,568 Sq. Ft.	1,456 Sq. Ft.
Basement	Slab	Slab	Slab	Slab
Heating/Cooling	DV/None	DV/None	DV/None	DV/None
Garage/Carport	2-Car Gar	None	2-Car Gar	2-Car Gar
Porch, Patio, Deck, etc.	Pto,2Dk,Shed	Deck	Deck	Deck,Shed
Amenities/Upgrades	ADU/Apartment	None	None	ADU/Apartment
Original List Price/DOM	N.A.	$244,000/4	$269,000/4	$299,000/7
Overall Comparison to Subject Property		[ ] Superior [X] Similar [ ] Inferior	[ ] Superior [X] Similar [ ] Inferior	[ ] Superior [X] Similar [ ] Inferior

RELATIVE COMPARISON ANALYSIS

Adjustments: GLA at $15/sqft, ADU/Apartment at $25,000, 2-car garage at $10,000 and all other amenities at $2,000 each. All sales have been given equal weight in reconciliation as no single sale stands alone as the best indicator of value. The appraiser had to expand the market area search in order to s how the marketability of a similar single family dwelling with an ADU/apartment which was unavoidable and necessary in order to produce crec

The appraiser has researched the sales and listing history of the subject property for the past three years:

[X] The subject has not transferred ownership or been listed for sale during this period.
[ ] The subject was [ ] sold [ ] listed for $ _____ on (date) _____.
[ ] sold [ ] listed for $ _____ on (date) _____.

Comments: *Per the registry of deeds there is no recorded deed showing the borrower as owning the property however there is a mortgage registered at this address naming the borrower as the mortgagee.

Opinion of Market Value is $ 312,000, as of 11/03/2022, which is the effective date of this report.

CERTIFICATIONS AND LIMITING CONDITIONS

The undersigned appraiser has performed a desktop valuation of the subject property. No physical inspection of the subject property was performed.
PURPOSE OF APPRAISAL: The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report based upon a qualitative sales comparison analysis for use in a mortgage finance transaction.
INTENDED USE: This appraisal is intended for use only by the client and/or its subsidiaries. The purpose of this appraisal is to help the client analyze the risk associated with making a loan on the subject property.
INTENDED USER(S): The intended user(s) of this appraisal report is the Lender/Client named herein, or its successors and assigns.
HIGHEST AND BEST USE: The Highest and Best Use of the subject property is assumed to be its present use; that is, one-four (1-4) family residential use.
DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Impli

CERTIFICATIONS AND LIMITING CONDITIONS

SCOPE OF WORK: The scope of this appraisal consists of identifying the characteristics of the subject property that are relevant to the purpose and intended use of the appraisal. This may be accomplished by reviewing public record data, prior appraisal or other documentation from a disinterested source and which is considered reliable from the appraiser's perspective. Unless otherwise noted in the appraisal, no interior or exterior inspection of the subject property has been made. In developing this appraisal, the appraiser has incorporated only the Sales Comparison approach. The appraiser has excluded the Cost and Income approaches as not being relevant, given the agreed upon Scope of Work. The appraiser has determined that this appraisal process is not so limited that the results of the assignment are no longer credible, and the client agrees that the limited service is appropriate given the intended use. The data sources for the comparable sales may include public record data services, multiple listing services, automated valuation models and/or other data sources that become available. The confirmation of comparable sale data, i.e. closed sale documentation and property characteristics, is via public data sources only. The appraiser has not viewed the sales in the field. The data is collected, verified and analyzed, in accordance with the scope of work identified and the intended use of the appraisal. The appraiser acknowledges that an estimate of a reasonable time for the exposure in the open market is a condition in the definition of market value. The subject's marketing time is assumed to be typical for the subject's market area unless otherwise stated.
In the absence of an inspection, the appraiser has made some basic assumptions, including the following:
1. The subject property is assumed to be in average overall condition and generally conforms to the neighborhood in terms of style, condition and construction materials.
2. There are no adverse environmental conditions (hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.
3. There are no significant discrepancies between the public record information or other data sources and the existing site or improvements.

ANALYSIS OF ANY CURRENT AGREEMENT OF SALE, PRIOR SALE WITHIN THREE YEARS AND RECONCILIATION: Unless otherwise noted, the appraiser has no knowledge of any current agreement of sale nor any current or past listing agreement. Prior sales of the subject property within three years of the effective date of this appraisal have been researched and reported, if available from public record sources. The appraiser has reconciled the quality and quantity of data available into an Opinion of Market Value, in accordance with the intended use and scope of work.

STATEMENT OF CONTINGENT AND LIMITING CONDITIONS: The Appraiser's Certification that appears in this report is subject to the following conditions:
1. The appraiser will not be responsible for matters of a legal nature that affect the subject property.
2. The appraiser assumes the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
3. The appraiser will not give testimony or appear in court because he or she performed this appraisal unless specific arrangements to do so have been made beforehand.
4. Except as noted herein, the appraiser has not made an exterior or interior inspection of the subject property. The appraiser assumes that there are no adverse conditions associated with the improvements or the subject site. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) present in the improvements, on the site or in the immediate vicinity that would make property more or less valuable, and has assumed that there are no such conditions. The appraiser makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser assumes that the improvements are in average condition. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report may not be considered an environmental assessment of the property.
5. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers reliable and has no reason to believe them to be other than true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
6. The appraiser will not disclose the content of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.

APPRAISER'S CERTIFICATION: The appraiser certifies, to the best of my knowledge and belief:
1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions and conclusions. 3. I have no present or prospective interest in the property that is the su

ADDRESS OF PROPERTY APPRAISED:	LENDER/CLIENT:
2 Daisy Dr Freeport, ME 04032	Contact: Company Name: Bath Savings Bank Company Address: 105 Front Street Bath, ME 04032
OPINION OF VALUE OF THE SUBJECT PROPERTY: $ 312,000 EFFECTIVE DATE OF APPRAISAL: 11/03/2022	
APPRAISER:	**SUPERVISORY or CO-APPRAISER (if applicable):**
Signature:	Signature:
Name: Joseph Strattard Company Name: Cumberland County Appraisal Company Address: PO Box 423, Cumberland, ME 04021	Name: Company Name: Company Address:
Date of Report/Signature: 11/04/2022 License or Certification #: AP2709 Designation: ST: ME Expiration Date of Certification or License: 12/31/2022	Date of Report/Signature: License or Certification #: Designation: ST: Expiration Date of Certification or License:

Supplemental Addendum

File No.

Borrower	Sylvain, Eric						
Property Address	2 Daisy Dr						
City	Freeport	County	Cumberland	State	ME	Zip Code	04032
Lender/Client	Bath Savings Bank						

DIGITAL SIGNATURE & SECURITY DISCLOSURE
This report has been digitally signed and electronically transmitted to the intended client. This format is USPAP and secondary market compliant. Electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy. This "electronic record" and 'electronic signature' are defined in applicable federal and/or state laws. Although the report was digitally signed and secured by the appraiser, advancement of computer software currently allows for manipulation of and in the future may allow further manipulation of the appraisal report outside of the appraisers control. The intended client, its successors and/or assigns, legal entities including the state appraisal board having jurisdiction over the appraiser, are all reminded that per the Uniform Standards of Professional Appraisal Practice the appraiser retains a copy of the final report as transmitted to the intended client in the appraisal work file which serves as evidence of the appraisers intended analysis, conclusions and opinion of market value. The appraiser bears no responsibility for any result which may occur in any transaction which involves a manipulated report.

COMMENTS AND CONDITIONS OF THE APPRAISAL:

The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.

Opinion of Site Value: $110,000

Remaining Economic Life estimated at 30 years

Personal Property:

Personal property is not defined as real estate and therefore is not included in the valuation of the subject property. A separate valuation of any personal property items is not neccessary as they do not contribute significantly to the overall value.

COMPETENCY STATEMENT:

In accepting this assignment the appraiser acknowledges to the client that he has the necessary appraisal knowledge for the property type, has geographic competence for the property's location and market, and field experience to complete the assignment competently and render a credible assignment result.

ADDITIONAL COMMENTS:

Sales over one mile and/or six months old:

The appraiser researched the market for sales similar to the subject which were located in close proximity and those having recent sale dates (within the preferred six months time frame). In some markets comparable sales within a geographic area may be limited necessitating the use of similar sales in competing neighborhoods. In addition, some markets have recent sales which are not considered comparable to the subject being appraised and therefore the appraiser will chose comparable sales from a slightly older time frame. In both cases time and/or location adjustments have been made as warranted by the market conditions and participant reaction for differing location. This is not an adverse factor in this market.

Signature		Signature	
Name	Joseph Strattard	Name	
Date Signed	11/04/2022	Date Signed	
State Certification #		State	
Or State License #	AP2709	State ME	

USPAP ADDENDUM

File No.

Borrower	Sylvain, Eric						
Property Address	2 Daisy Dr						
City	Freeport	County	Cumberland	State	ME	Zip Code	04032
Lender	Bath Savings Bank						

This report was prepared under the following USPAP reporting option:

☐ Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☒ Restricted Appraisal Report — This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-30 days

Additional Certifications

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

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- 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.
- Unless otherwise indicated, 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 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.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments

APPRAISER:

Signature:

Name: Joseph Strattard

Date Signed: 11/04/2022

State Certification #:

or State License #: AP2709

State: ME

Expiration Date of Certification or License: 12/31/2022

Effective Date of Appraisal: 11/03/2022

SUPERVISORY APPRAISER: (only if required)

Signature:

Name:

Date Signed:

State Certification #:

or State License #:

State:

Expiration Date of Certification or License:

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

EVA
Electronic Valuation Assistant

Inspection Report

Created by EVA, for
Bath Savings Institution ISAOA/ATIMA

2 Daisy Drive
FREEPORT, ME 04032

PROPERTY VAL
Ensuring Your Lending Success

Inspection Report by EVA: P.O. Box 342, South Freeport, ME 04078

November 2, 2022

PROPERTY IMAGES

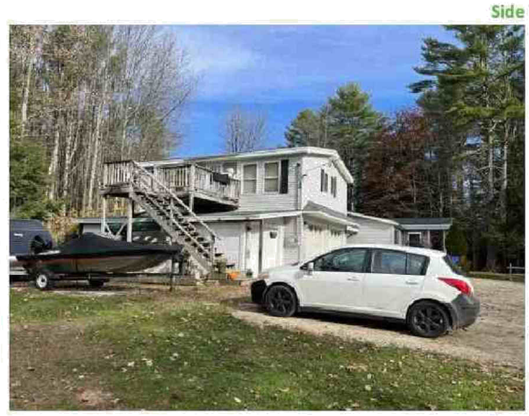
PROPERTYVAL

Front

Back

Street

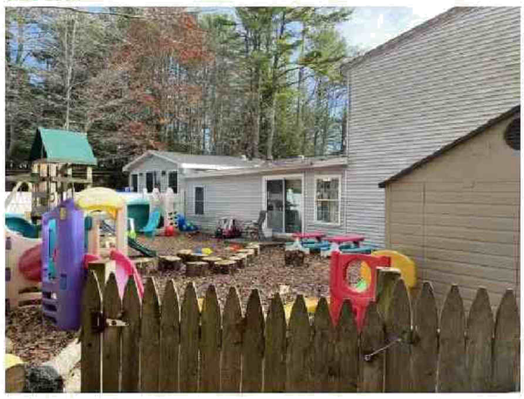
Side



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

Photo Report - Page 3

Side back



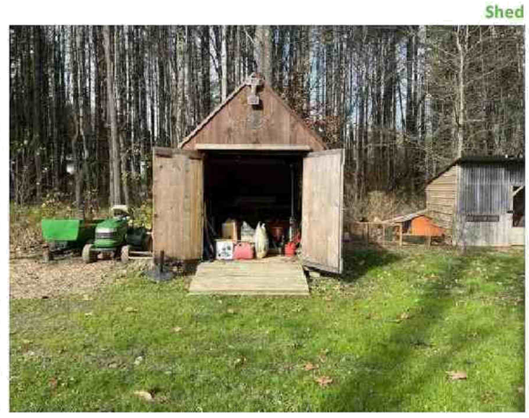
Side back

Side front

Garage area

From a distance w/ pond

Shed



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

SUBJECT: OVERALL CONDITION OF THE PROPERTY

PROPERTYVAL

This is a modified ranch style home that has had an addition of a three bay garage with living space above. The roof is an architectural shingle and the exterior of the home is vinyl siding. This property is located in a rural private setting and has a dirt driveway with ample parking. There is a pond on site and overall this home is in average to good condition.

The lender and borrower are encouraged to review the above narrative and photos to be sure they are accurate. PropertyVal is not responsible for the accuracy of either the descriptive account of the real property (i.e. land and improvements), nor the photos of said real property. If either are inaccurate or misrepresented, it could impact loan qualification to either the benefit or detriment of the lender and/or borrower.

Inspector Name: Melisa Walker
Inspection Date: 11/2/2022

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www.propertyval.com

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Comparable Photo Page

Borrower	Sylvain, Eric						
Property Address	2 Daisy Dr						
City	Freeport	County	Cumberland	State	ME	Zip Code	04032
Lender/Client	Bath Savings Bank						

Comparable 1

196 Highland Rd

Prox. to Subject	2.75 miles E
Sale Price	273,000
Gross Living Area	1,232
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2.0
Location	Suburban
View	Neighborhood
Site	2.60 ac
Quality	
Age	36

Comparable 2

36 Wardtown Rd

Prox. to Subject	0.25 miles SE
Sale Price	270,000
Gross Living Area	1,568
Total Rooms	7
Total Bedrooms	2
Total Bathrooms	2.0
Location	Suburban
View	Neighborhood
Site	2.07 ac
Quality	
Age	14

Comparable 3

151 Brixham Rd

Prox. to Subject	59.48 miles SW
Sale Price	295,000
Gross Living Area	1,456
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	2.00
Location	Suburban
View	Neighborhood
Site	3.88 ac
Quality	
Age	24

Location Map

Borrower	Sylvain, Eric						
Property Address	2 Daisy Dr						
City	Freeport	County	Cumberland	State	ME	Zip Code	04032
Lender/Client	Bath Savings Bank						

2022 License

State of Maine

DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION
OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION
BOARD OF REAL ESTATE APPRAISERS

License Number AP2709

Be it known that

JOSEPH A. STRATTARD

has qualified as required by Title 32 MRS Chapter 123 and is licensed as:

REAL ESTATE APPRAISER

ISSUE DATE
December 28, 2021

Anne L. Head
Commissioner

EXPIRATION DATE
December 31, 2022