

Appraisal Report

Route Deep Lake Road (County Highway 36)	Project	Deep Lake Road	at Depot Street
Section 19-0132-05-05-CH County Lake	Job No. Parcel	N/A 0004	Unit
-	Other: Tempe	orary Easement	
. Attached is a □ complex ⊠ non-complex appraisal, po	er IDOT's Land	Acquisition Policies	and Procedures Manual.
. Location and Address: Northwest corner of N.Deep La 60002	ake Road and E	E. Depot Street. 433	E. Depot Street, Antioch, IL
2. Identification: 02-09-200-022, 021, 024			
 Present Owner's Name, Address and Telephone No.: property prepared by Wheatland Title Insurance Comp Consolidated School District No. 34; 800 Main Street, 	oany, the owner	is indicated to be: A	
. Tenant's or Lessee's Name, Address and Telephone N	lo.: N/A		
5. Person Interviewed: N/A	7. Interview	ved by: N/A	
7. Farmland Preservation Act (pertains to fee takings and CL N/A OC N/A HL N/A PL	d permanent ea <u>N/A</u> FL	sements): N/A FS N/A	RL <u>N/A</u> OL <u>N/A</u>
	•	Use Before Taking: Use After Taking:	Residential Unchanged
Area of Whole Property		Acres 46.611	Sq. Ft. 2,030,375
Total Area to be Acquired in Fee Simple Title:		2.730	118,919
Area to be Acquired by New Dedication		N/A	N/A
Area Acquired by Previous Dedication		2.488	108,377
Area to be Acquired for Additional ROW		0.242	10,542
Area to be Acquired by Permanent Easement Area to be Acquired by Temporary Easement		N/A	N/A
Area of Remainder		0.497 43.881	21,649 1,911,456
, and of remained		40.001	1,011,400
Final Conclusion of Value	Effective D	ate of Appraisal:	July 5, 2024
Fair Market Value of Whole Property			\$2,400,000
For Partial Taking include t			
Fair Market Value of property taken (including improve		of the whole	\$5,500
Fair Market Value of remainder as part of the whole be			\$2,394,500
Fair Market Value of remainder after taking as will be a	affected by conf	empiated improveme	
Damage to Remainder Compensation for Permanent Easement(s)			<u>\$0</u>
Compensation for Permanent Easement(s) Compensation for Temporary Easement(s)			N/A
Total Compensation			\$2,700 \$8,200
			Φο,200
Pate of the Report: August 12, 2024		Wack-	Face
ppraiser Name: <u>Mark K. Polach</u>		Appraiser S	ignature
icense Type: Certified General Real Estate Appraiser	IL Lic	ense # <u>553.001545</u>	_

Definition of Fair Market Value: The fair cash market value of a property in an eminent domain proceeding is that price which a willing buyer would pay in cash, and a willing seller would accept, when the buyer is not compelled to buy and the seller is not compelled to sell. In the condemnation of a property for a public improvement, any appreciation or depreciation in value caused by the contemplated improvement shall be excluded from the consideration of the fair cash market value of the whole property and the value of the part taken. (Illinois Pattern Jury instructions)

In the event of a partial acquisition where there is remainder property, any appreciation or depreciation caused by the contemplated improvement shall be considered when determining the fair cash market value of the remainder. Any increase or decrease in value caused by the actual acquisition of a part of the property must be considered in estimating the value of the remainder after taking.

Property History: Has subject sold in the last five (5) years or is it currently listed for sale? Yes \square No \boxtimes If yes, an analysis of the recent sale(s) and/or current listing is summarized as follows:
Property Interest to be Appraised: □ Leased Fee Estate
Property Interest to be Acquired (check all that apply): □ Fee Acquisition □ Permanent Easement □ Dedication/Perpetual Easement □ Temporary Easement □ Other: □ None of the Above: This appraisal is for the disposal of excess land and/or the release of other rights. If applicable, the disposition/release of rights is described as follows: N/A
USPAP Reporting Option (as defined by USPAP SR 2-2): ⊠ Appraisal Report □ Restricted Appraisal Report
Type of Appraisal (per IDOT's Land Acquisition Policies and Procedures Manual): Non-Complex: Appraisal report "meets minimum requirements consistent with commonly accepted Federal an Federally-assisted program appraisal practices for those acquisitions, which, by virtue of their low value or simplicity," do not require in-depth analysis presentation.
Complex: Appraisal report that meets all minimum requirements and also reflects "established and commonly accepted Federal and Federally-assisted program appraisal practices" with appropriate in-depth analysis and presentation.
Client: Lake County Division of Transportation % Javier Steve Santacruz of Santacruz Land Acquisitions
Intended User: The intended users of this report include the Client and any of its Federal-funding partners. Parties where receive a copy of this report as a consequence of the Client's disclosure policies are not intended users of the report.
Intended Use: The intended use of this appraisal report is for \boxtimes acquisition \square disposition of right of way by the Client. This report is not intended for any other use.
Authorization: The following person contacted the appraiser to provide this appraisal service: <u>Javier Steve Santacruz Santacruz Land Acquisitions</u>
Purpose of Valuation: □ The purpose of this valuation is to arrive at an opinion of the fair market value of the acquisition of the whole property and/or a portion thereof. When applicable, the fair market value of the whole will be established, as we the fair market value of the remainder after the taking. Fair Market Value may also be affected by contemplated improvements with consideration for damages or benefits, if any, to the remainder, and/or the fair market value possible permanent easements and/or temporary easements as required by design, and the total just compensation due to property owner by reason of the taking. □ The purpose of this valuation is to arrive at an opinion of the fair market value of the subject land parcel and/or
other rights to be disposed by the Client.

Assignment Conditions: Assignment conditions include assumptions, extraordinary assumptions, hypothetical conditions, laws and regulations, jurisdictional exceptions, and other conditions that affect the scope of work. Assignment conditions applicable to this appraisal assignment are summarized below.

The Client requires this appraisal assignment to comply with the following standards, laws, regulations, and policies:

- the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (Uniform Act) and its implementing regulation 49 CFR Part 24.
- the Uniform Standards of Professional Appraisal Practice (USPAP), and
- the Illinois Department of Transportation's Land Acquisition Policies and Procedures Manual.

Furthermore, the Client requires this appraisal to be prepared in accordance with the appropriate state laws, regulations and policies and procedures applicable to appraisal of right of way. No portion of the value assigned to such property shall consist of items which are non-compensable under the established laws of Illinois.

In accordance with 49 CFR Part 24 and IDOT's Land Acquisition Policies and Procedures Manual, in opining on the value of the property before the taking, the appraiser shall disregard any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner. This situation is considered to be a hypothetical condition for the purposes of this appraisal. The use of this hypothetical condition may affect the assignment results.

Any decrease or increase in value caused by the actual acquisition of a part of the property must be considered in opining on the value of the remainder after taking. Such changes in value are parcel-specific.

USPAP Standards Rule 1-2(c)(iv) requires that when exposure time is a component of the definition for the value opinion being developed, the appraiser must also develop an opinion of reasonable exposure time linked to that value opinion. However, the definition of fair market value in this report does not include exposure time as a component. Therefore, the appraiser is not required to develop and report an opinion of exposure time linked to the value opinion. This situation is considered to be an assignment condition for the purposes of this appraisal.

Scope of Work: Summarize the steps/process employed to develop the appraisal report, as required in 49 CFR Part 24, and the Uniform Standards of Professional Appraisal Practice (USPAP).

The amount and type of information researched and the analysis applied in an assignment includes, but is not limited to 1) the extent to which the property is inspected or identified; 2) extent of inspection and description of the neighborhood and proposed project area; 3) the extent of research into physical or economic factors that could affect the property; 4) the extent of data researched; and 5) the type and extent of analysis applied to arrive at opinions or conclusions.

The scope of work also needs to explain the various approaches utilized and the reasons for why any particular approach was not used.

This appraisal report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice. It presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses 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 on page 2 of this report. The appraiser is not responsible for unauthorized use of this report.

The scope of our appraisal included an inspection of the subject property and inspection of the surrounding area, research with respect to the subject property and surrounding area, review of right of way plans, construction plans and title report as provided by the client, research of market data using sources including public records, MLS data, CoStar data, other appraisers, sales agents, buyers, sellers, attorneys and field inspections. All sales referenced were inspected (exterior only unless noted) by either the appraiser or someone under his direction. Based on readily available information, an analysis of the subject property, the highest and best use and the market data was performed to arrive at the opinions reported.

The sales comparison approach was applied using available market data. Sufficient market data was found for utilization in this approach. The cost approach was not applied to the subject property. The age of the improvements, and the resultant difficulty in estimating depreciation, would make this approach less reliable. Also, this approach is not typically used by buyers of this type of property in this market. The income approach was not applied to the subject property due to the fact that actual income and expense information was not available for review making estimation of these items somewhat speculative and, therefore, less reliable. This approach is not typically used by buyers of this type of property in this market. Only the sales comparison approach to value was utilized.

General Assumptions and Limiting Conditions: Summarize any general assumptions and limiting conditions utilized in this report.
See attached.
We have not been provided with an environmental site assessment for the subject property and, therefore, have appraised the property as free and clear of any and all potential environmental problems. Should this not be the case, we reserve the right to revise our opinions.

As a condition of the report; knowledge of the proposed improvement has not been considered and any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in determining the compensation for the property. Any decrease or increase in value caused by the actual acquisition of a part of the property was

considered in analyzing the value of the remainder after the taking.

Land in the existing road right-of-way is valued as it contributes to the value of the whole property. This portion of the site is considered to have only a nominal contribution to value due to the fact that virtually all of the rights typically and legally associated with property ownership, except for ownership of the fee simple title, have been previously dedicated for roadway purposes. Therefore, the property owner's rights in and ability to use this 2.488 acre parcel are extremely limited, and I have valued it accordingly as having a nominal value as reflected in the total compensation identified.

Property Owner Contact/Interview: Summarize the appraiser's contact/interview with property owner. The property owner (or the owner's designated representative) must be provided the opportunity to accompany the appraiser during the appraiser's inspection of subject property (49 CFR Part 24.102).

Name of the property owner (or designated representative) v Antioch Community Consolidated School District No. 34	who was offered an opportunity to accompany the appraiser:
The method used to contact the property owner included (check all that apply):	 □ Personal contact □ Telephone □ Letter □ Other (explain):
The invitation to the property owner:	 □ was accepted □ was declined ⋈ did not receive a response □ Other (explain):

The appraiser personally inspected the subject property on the following date(s): July 5, 2024 and August 1, 2024

Additional information relating to the appraiser's contact with the property owner, including any concerns expressed by the owner, is explained as follows: We received no response to our correspondence. The concerns of the property owner, if any, are unknown.

Subject Property Parcel Plat or Building Plan



Subject Property

Photographs are required on all properties being appraised. Photographs of all principal above ground improvements or unusual features affecting the value of the property to be taken or damaged must also be included. Please use the format below for identifying the photographs.



Date of Photograph: August 1, 2024

Photograph By: Mark K. Polach

Camera Facing: Northwest

Description: Subject Property



Date of Photograph: August 1, 2024

Photograph By: Mark K. Polach

Camera Facing: East

Description: Acquisition Area

Subject Property

Photographs are required on all properties being appraised. Photographs of all principal above ground improvements or unusual features affecting the value of the property to be taken or damaged must also be included. Please use the format below for identifying the photographs.



Date of Photograph: August 1, 2024

Photograph By: Mark K. Polach

Camera Facing: South

Description: Acquisition Area & TE

	Date of Photograph:
	Photograph By:
	Camera Facing:

Description:

Descriptive Analysis of Whole Property: Describe entire property before the taking, including such items as: 1) location and environment; 2) land type and usage; 3) zoning; 4) improvements; 5) special features that serve to detract or enhance; 6) include an analysis of the general area, the neighborhood, and the site; and 7) explain and justify highest and best use if it differs from present use and/or zoning.

Location and Environment

The subject property is located in the Village of Antioch in Lake county, approximately 60 miles north of downtown Chicago. The village is nestled into the Chain O' Lakes waterway system and borders the state of Wisconsin. Lake County is considered a part of the greater Chicago Metropolitan Statistical Area which consists of Cook, DuPage, Kane, Lake, McHenry, and Will Counties encompassing more than 4,600 square miles of land area making it the third largest metropolitan area in the United States behind New York and Los Angeles.

The greater Chicagoland area is economically diversified, and has maintained a healthy balance between its service industries, manufacturing, and wholesale/retail trade sectors. Its principal economic assets include a labor force of more than 4.8 million; a central location that attracts a wide range of corporate offices; an affordable housing stock priced below that of major east and west coast cities; and an extensive transportation network of interstate highways and railroads. Chicago is also a leading cultural center populated with some of the world's finest universities, museums, theaters and music institutions. The unique geographic and economic conditions have made the Chicagoland area a leading center for transport and trade.

The Village of Antioch has a total area of 8,595 square miles. The 2022 US Census estimates a population of 14,622 people in 5,195 households. The median income for a household in the village is \$112,546. The median housing value is reported to be \$271,800.

Main thoroughfares through Antioch include IL Route 83, IL Route 59, IL Route 173 and US Route 45. Commuter rail service to Chicago's Union Station via North Central Service is provided by Metra. The Village is also served by Pace buses.

O'Hare International Airport is located approximately 43 miles south of the Village, and General Mitchell International Airport in Milwaukee is located approximately 40 miles north.

Development within the area consists of a variety of residential, commercial, industrial, and agricultural uses. Residential uses make up the majority of development in the area and are predominantly located on interior streets while commercial uses are primarily located along the main thoroughfares. Industrial uses are located at various areas within the area.

Whole Property:

The property is identified by Lake County tax parcel number 02-09-200-022 and is located at the northwest corner of N.Deep Lake Road and E. Depot Street. Uses surrounding this parcel is a mix of residential and agricultural.

The provided Plat of Highways indicates that the property contains 46.611 acres of land. Included within the whole subject property area is 2.488 acres of land which has been previously dedicated for roadway purposes. The subject area, net of the previously dedicated area, is 44.123 acres.

The subject property is generally level and at the grade of the adjoining properties and roadways and has frontage on Deep Lake Road and Depot Street. Access to the subject property is via a curb cut on the property's frontage on Depot Street.

The property is zoned E Estate and R-1 Single Family Residential within the Village of Antioch.



According to the Village of Antioch Zoning Ordinance, The purpose of Estate District: This zoning district is intended to create a semi-rural environment that is appropriate for large estate lots on a minimum of five (5) acre lots, while also allowing room for equestrian activities. As reflected in the village's comprehensive plan, the eastern perimeter of the village should be preserved for large estate lots with single family homes.

According to the Village of Antioch Zoning Ordinance, The purpose of R-1 Single-Family Residential District: This district is intended to provide areas for low density, single-family detached housing on lot sizes with a minimum of twelve thousand (12,000) square feet. Compatible government, religious, educational, and recreational uses may be permitted within the district. This zoning district corresponds, approximately, to the low-density residential land use category in the village's comprehensive plan. Residential density is intended to between 2.1 to 2.5 dwelling units per acre if a part of a PD

According to the FEMA Flood Maps map number 17097C0027K, effective on 9/18/2013, the property does not contain any mapped floodplain area.



According to the US Fish & Wildlife Wetlands Mapper Website, the subject property may contain some mapped wetland areas along the western property line.



We have been provided with an A.L.T.A. Commitment Form for the subject property which has been retained in our workfile. There appear to be typical easements listed within this document. Other than the easements noted, we have assumed that only typical utility easements exist on the property.

We have not been provided with an environmental site assessment for the subject property and, therefore, have appraised the property as free and clear of any and all potential environmental problems. Should we become aware of environmental problems, we reserve the right to revise our opinions.

The subject is improved with an educational facility. According to the Lake County Assessor's office, the subject main improvements contain 95,235 square feet of building area. We have not observed the interior of the improvements.

Highest and Best Use Analysis: Summarize the **support and rationale** for the appraiser's determination of the highest and best use of the subject property. If the property is improved, address both the highest and best use **as vacant**, and of the property **as improved**. Appraiser may provide a Land Only Grid to support highest and best use analysis. A detailed appraisal requires more in-depth analysis. A change in highest and best use requires more in-depth analysis of the subject property before the acquisition and the remainder.

Highest and Best Use is defined as:

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

The property is zoned E Estate and R1 Residential within the Village of Antioch. Properties in the immediate area are generally zoned for residential use and are being utilized as such.

Unless there has been a significant shift in surrounding land use, and/or zoning patterns, or in the demographic characteristics of a particular location, the current use of this subject land will normally represent the highest and best use of the land. If a change in the characteristics of the area is significant, it will be ascertained that the present improvements do not constitute the highest and best use of the land. Further, if perhaps a current use of a site will only be its interim use, the degree of contributory benefits of the improvements will then equate to the remaining economic life of the improvements.

The site is generally level and at the grade with surrounding streets and adjoining properties. The property does not appear to contain any mapped flood hazard or wetland areas.

Judging by the physical characteristics of the subject property, which are void of any substantial adverse conditions, development of the site with structures and ancillary improvements which meet the zoning requirements is possible. A residential use would be financially feasible as is evidenced by similar uses within the area. The market in this area is stable as of the date of value and there is demand for property similar to the subject.

As Vacant

Based on surrounding land uses, the current zoning, and trends in the area, our opinion of highest and best use for the subject property as vacant is for a residential use as allowed under the current zoning.

As Improved

The subject property is improved with an educational facility. Demolition of the existing improvements and redevelopment of the subject site would not result in a higher return to the land than is currently being achieved. The existing improvements are therefore concluded to be the highest and best use as improved.

Valuation Analysis of Whole Property:

The subject is improved with an educational facility that contains 95,235 square feet of building area.

The sales are being adjusted on a price per square foot of building area. Our comparative analysis involved direct comparisons of the market data to the subject property, considering the adjustments we believe are warranted for factors including, but not limited to, market conditions at the time of each sale, location, building size, land-to-building ratio, zoning, condition, etc. of the comparable properties.

We have considered improved sales 13, 14 and 15 within our analysis.

Market conditions have been improving and therefore all of the sales have been adjusted upward for market conditions between the date of sale and the date of valuation.

The subject property has a building area of 95,235 square feet. All of the sales have smaller building areas and were adjusted downward as smaller properties tend to sell for higher unit values with all other factors being considered equal.

The subject property appears to be in good condition. All of the sales were adjusted upward condition.

The subject has a land to building area ratio of 20.18. The land to building area ratio of Sale 13 is larger than the subject and a downward adjustment was made and the land to building area ratio of Sale 14 and 15 are both smaller and the sales were adjusted upward for this factor.

Based upon the sales, we have arrived at an opinion of value for the subject property of \$2,400,000.

Describe the taking in detail including such items as: 1) a description of the land to be taken in relation to its location on the property; 2) its use; 3) its type and classification; 4) its topography; and 5) any other special features, improvements or unusual characteristics.

Contributory Value of Acquisition Area

A parcel of land is being acquired along the property's Depot St and Deep Lake Rd. frontage. This parcel is irregular in shape and the acquisition area contains 0.2.730 acres or 118.919 square feet. The acquisition area includes 2.488 acres of land which has been previously dedicated for roadway purposes. The acquisition area, net of area dedicated for roadway purposes, is 0.242 acres.



The acquisition area is improved with natural growth/lawn.

In our analysis, we have considered land Sales 4, 5 and 6 within the Project Data book as well the contributory value of any improvements.

Our comparative analysis involved direct comparisons of the market data to the subject property, considering the adjustments we believe are warranted for factors including, but not limited to, market conditions at the time of each sale, land size, zoning, location, shape, topography, floodplain, wetlands and improvements, if any, of the comparable properties.

Market conditions have been improving and therefore all of the sales have been adjusted upward for market conditions from the date of each sale to the date of value for the subject property.

The sales were all adjusted for their location as compared to the location of the subject property. The sales that are smaller in size as compared to the subject property were adjusted downward as smaller sales tend to sell for higher unit prices, all other factors being considered equal. Conversely, the sales that are larger than the subject size were adjusted upward for this factor.

Land in the existing road right-of-way is valued as it contributes to the value of the whole property. This portion of the site is considered to have only a nominal contribution to value due to the fact that virtually all of the rights typically and legally associated with property ownership, except for ownership Page 13

Parcel 0004

LA 33A Template (Rev. 11/25/15)

of the fee simple title, have been previously dedicated for roadway purposes. Therefore, the property owner's rights in and ability to use this 2.488 acre parcel are extremely limited, and I have valued it accordingly as having a nominal value as reflected in the total compensation identified.

We have concluded at a unit value for the contributory value of the land of approximately \$18,000 per acre. Based upon the foregoing information and the analysis of the sales, we have arrived at an opinion of the contributory market value of the acquisition parcel of \$5,500.

Narrative Analysis of Remainder And After Value Opinion

Explain the effect of the taking on the remainder including such items as division of property, landlocking, change in highest and best use, proximity damage, access after taking, economic size, overimprovements, effect of construction features such as cuts and fills, change in drainage or effect on existing drainage, effect of taking on lease agreements, special benefits, and other items that will explain the appraiser's opinion of the after value.

Support the value of the remainder rather than estimating damages. The appraiser should use the applicable sales comparison approach to value the remainder. See Section 3.5.2 before using the cost or income approaches. When cost to cure is considered in valuing the remainder, the appraiser should discuss the source of the cost to cure in the appraisal report.

Market Value of the Remainder Before the Acquisition

The market value of the remainder before the acquisition is \$2,394,500.

Remainder

Following the acquisition of the subject parcel, the remainder property will contain 43.881 acres of land area.

The property will have approximately similar frontage along Depot St. and Deep Lake Rd.; however the depth of the remainder will be reduced prior to the acquisition.

The highest and best use and access will remain the same as before the acquisition.

Market Value of the Remainder After the Acquisition

Based upon our analysis of the sales, we have arrived at an opinion of fair market value of the remainder after the taking as will be affected by the contemplated improvements of \$2,394,500.

<u>Damages</u>

There are no indicated damages as a result of the acquisition.

1.		Description	Easement No.: 004TE A	Easement No.: 004TE-B	Easement	: No.:
	Typ	pe of Easement	Temporary	Temporary		
	Pui	rpose of Easement	Construction	Construction		
		m of Easement, if Temporary	5 years or until work is completed, whichever occurs first	5 years or until work is completed, whichever occurs first		
	Sta	tion to Station	See attached	See attached		
	Lar	nd Classification	Residential	Residential		
		esent Use	yard area yard area			
		hest and Best Use	Residential	Residential		
	_	ea of Easement	0.384	0.113		
		. Ft. or Acres			☐ Acre	□ Sq. Ft.
	Building Improvements in Easement to be Acquired		None	None		
	Acc	nd Improvements in Easement to be quired	None	None		
		nd Improvements in Easement not be Acquired	Lawn/Natural Growth	Lawn/Natural Growth		
	 b. Market Value of the Easement Area(s) as it Contributes to the Remainder Property Before the Imposition of the Easement(s) c. Market Value of the Easement Area(s) as it Contributes to the Remainder Property After the Imposition of the Easement(s) d. Diminution or Change of Market Value of Easement Area(s) (b-c) 					
	e.	e. Market Value of the Remainder Property Outside the Easement Area(s) Before the Imposition of the Easement(s) (a-b)				
	f.	f. Market Value of the Remainder Property Outside the Easement Area(s) After the Imposition of the Easement(s)				
	g. Diminution or Change of Market Value of the Remainder Property Outside the Easement Area(s) due to the Imposition of the Easement(s) (e-f)					0
	h.	Total Compensation for Easement(s)		\$	2,700
		m instructions for Part 2 for directions ent easements must be considered fir			e easement a	area(s).

^{3.} Explanation (see form instructions for requirements).

Contributory Value of Easement Areas Prior to Imposition of the Easements

Two temporary easements are being acquired on the subject property. The temporary easements are for construction purposes for a five year period or until the work is completed, whichever comes first, along part of the property's Deep Lake Road frontage.

Temporary Easement A is located along Depot Street and Deep Lake Road. This easement is irregular in shape and contains 0.384 acres according to the provided Plat of Highways. The easement has a maximum depth of 41 feet. Improvements within the easement include lawn/natural growth.

Temporary Easement B is located along Deep Lake Road frontage at the northeast corner of the property. This easement is generally rectangular in shape and contains 0.113 acres according to the provided Plat of Highways. The easement has a maximum depth of 13 feet. Improvements within the easement include lawn/natural growth.

The lawn is to be reseeded and has not been included and any improvements will remain or be replaced by the contractor.

Based upon the previously mentioned sales, we have arrived at an opinion of the contributory value of the easement area prior to the impressment of the easements of \$7,700.

Contributory Value of Easement Areas Following the Imposition of the Easements

Based upon our analysis of the sales, we have arrived at an opinion of the contributory value of the easement areas following the impressment of the easements of \$5,000.

Easements

The indicated diminution as a result of the impressment of the easements is \$2,700.

Contributory Value of the Area Outside Easement Areas

Based upon our analysis of the sales, we have considered the easements as well as the area outside the easement areas both before and after the impressment of the easements.

Based upon our analysis of the sales, we have arrived at an opinion of the contributory value of the area outside the easement areas before and after the impressment of the easements of \$2,386,800.

Damages

There are no indicated damages as a result of the impressment of the easement.

APPRAISER CERTIFICATION

In accordance with USPAP, 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 performed no 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 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.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this report.
- The following individual(s) provided significant real property appraisal assistance to the person signing this certification: none

As required by the Client, I further certify that:

- I have afforded the property owner(s) or their designated representative the opportunity to accompany me at the time of inspection.
- I have made a personal field inspection of the comparable sales relied upon in this appraisal report.
- The subject and comparable sales relied upon in preparing this appraisal were as represented by the photographs contained within the report.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended (Uniform Act) and its implementing regulation 49 CFR Part 24, as well as the Illinois Department of Transportation's Land Acquisition Policies and Procedures Manual.
- I understand this report may be used in connection with the acquisition of right of way for a highway to be constructed by the State of Illinois with its funds and/or with the assistance of Federal-aid highway funds, or other Federal funds.
- I have prepared this appraisal in accordance with the appropriate state laws, regulations and policies and procedures applicable to appraisal of right of way for such purposes; and that to the best of my knowledge no portion of the value assigned to such property consists of items which are non-compensable under the established laws of Illinois.
- I have not given consideration to, or included in my appraisal, any allowance for relocation assistance benefits.
- Any decrease or increase in the fair market value of real property prior to the date of valuation caused by the public improvement for which such property is acquired, or by the likelihood that the property would be acquired for such improvement, other than that due to physical deterioration within the reasonable control of the owner, was disregarded in opining on the value of the property before the taking. Any decrease or increase in value caused by the actual acquisition of a part of the property was considered in opining on the value of the remainder after the taking. This statement is in compliance with 49 CFR 24.103(b) as well as IDOT's Land Acquisition Policies and Procedures Manual.
- I have not revealed the findings of this appraisal to anyone other than the Client, and that I will not do so until authorized by the
 Client or until I am required to do so by law, or until I am released from this obligation by having publicly testified to these findings.
- The comments by the licensed real estate appraiser contained within this appraisal report on the condition of the property do not address "standards of practice" as defined in the Home Inspector License Act [225 ILCS 441] and 68 III. Adm. Code 1410 and are not to be considered a home inspection or home inspection report.
- My opinion of the fair market value of the part taken and net damage to the remainder, if any, as of the effective date of this appraisal is \$8,200 based upon my independent appraisal and the exercise of my professional judgment.

Statements 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.

Appraiser Name: Mark K. Polach

License Type: <u>Certified General Real Estate Appraiser</u> IL License # <u>553.001545</u> Expires: <u>9/30/2025</u>

As of the date of this report, Mark Polach has completed the Standards and Ethics Education Requirements for Candidates of the Appraisal Institute.

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.

Appraiser Signature

CONTINGENT AND LIMITING CONDITIONS

It is assumed that the title to this property is good and marketable. No title search has been made, nor have we attempted to determine ownership of the property. The value opinion is given without regard to any questions of title, boundaries or encroachments. It is assumed that all assessments are paid. We assume the property to be free and clear of liens and encumbrances except as noted. No attempt has been made to render an opinion or determine the status of easements that may exist.

The legal description, if included in any report, should be verified by legal counsel before being relied upon or used in any conveyance or other document.

We are not familiar with any engineering studies made to determine the bearing capacity of the land. We assume improvements in the area appear to be structurally sound. It, therefore, is assumed that soil and subsoil conditions are stable unless specifically outlined.

Any exhibits in the report are intended to assist the reader in visualizing the property and its surroundings. The drawings are not intended as surveys and no responsibility is assumed for their cartographic accuracy. Drawings are not intended to be exact in size, scale or detail.

Areas and dimensions of the property may or may not have been physically measured. If data is furnished by the principal or from plot plans or surveys furnished by the principal, or from public records, we assume it to be reasonably accurate. In the absence of current surveys, land areas may be based upon representations made by the owner's agents or our client. No responsibility is assumed for discrepancies which may become evident from a licensed survey of the property.

Our value opinion involves only the real estate and all normal building equipment if any improvements are involved. No consideration was given to personal property, (or special equipment), unless stated.

It is assumed that the property is subject to lawful, competent and informed ownership and management unless noted.

Information in this report concerning market data was obtained from buyers, sellers, brokers, attorneys, trade publications or public records. To the extent possible, this information was examined for accuracy and is believed to be reliable. Dimensions, areas or data obtained from others are believed correct; however, no guarantee is made in that the appraiser did not personally measure same.

Any information, in whatever form, furnished by others is believed to be reliable; however, no responsibility is assumed for its accuracy.

The physical condition of any improvements described herein was based on visual inspection only. Electrical, heating, cooling, plumbing, sewer and/or septic system, mechanical equipment and water supply were not specifically tested but were assumed to be in good working order, and adequate, unless otherwise specified. No liability is assumed for the soundness of structural members, since no engineering tests were made of same. The roof(s) of structures described herein are assumed to be in good repair unless otherwise noted.

The existence of potentially hazardous material used in the construction or maintenance of the building, such as urea formaldehyde foam insulation and/or asbestos insulation, which may or may not be present on the property, has not been considered. In addition no deposit of toxic wastes, unless specifically mentioned herein, have been considered. The appraiser is not qualified to detect such substances and suggests the client seek an expert opinion, if desired. Further, this report does not consider the potential ramifications due to the presence of Underground Storage Tanks (UST) or the possible environmental impact due to leakage and/or soil contamination, if present.

It is specifically noted that the appraiser(s) have not conducted tests to determine the presence of, or absence of, Radon. We are not qualified to detect the presence of Radon gas, which requires special tests and, therefore, must suggest that if the buyer is suspect as to the presence of Radon or any other potentially hazardous substances, he or she should take steps to have proper testing done by qualified firms who have the equipment and expertise to determine the presence of this substance in the property.

In addition, if the client has any concern regarding the structural, mechanical or protective components of the improvements described herein, or the adequacy or quality of sewer, water or other utilities, it is suggested that independent contractors or experts in these disciplines be retained by said client, before relying upon this appraisal.

The separate allocation between land and improvements, if applicable, represents our judgment only under the existing utilization of the property. A re-evaluation should be made if the improvements are removed or substantially altered, and the land utilized for another purpose.

All information and comments concerning the location, neighborhood, trends, construction quality and costs, loss in value from whatever cause, condition, rents, or any other data for the property appraised herein, represents the opinions of the appraiser formed after an examination and study of the property.

Any valuation analysis of the income stream had been predicated upon financing conditions as specified in the report, which we have reason to believe are currently available for this property. Financing terms and conditions other than those indicated may alter the final value conclusions.

Stabilized expenses shown in the income capitalization approach, if used, are projections, and are based on past operating history if available, and are stabilized as generally typical over a reasonable time period.

The appraiser is not required to give testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangements have been made previously thereto. If the appraiser(s) is subpoenaed pursuant to court order, the client will be required to compensate said appraiser(s) for his time at his regular hourly rates plus expenses.

All opinions, as to values stated, are presented as the appraiser's considered opinion based on the information set forth in the report. We assume no responsibility for changes in market conditions or for the inability of the client or any other party to achieve their desired results based upon the appraised value. Further, some of the assumptions made can be subject to variation depending upon evolving events. We realize some assumptions may never occur and unanticipated events or circumstances may occur. Therefore, actual results achieved during the projection period may vary from those in our report.

Appraisals made subject to satisfactory completion of construction, repairs, alterations, remodeling or rehabilitation, are contingent upon completion of such work in a timely manner using good quality materials and workmanship and in substantial conformity to plans or descriptions or attachments made hereto.

Unless otherwise noted, it is assumed that the construction and use of the appraised property, if improved, complies with all public authorities having jurisdiction, including, but not limited to, the National Environmental Protection Act, and any other applicable federal, state, municipal, and local environmental impact or energy laws or regulations.

This report should not be used or relied upon by any other party except the client to whom the report is addressed. Any party who uses or relies upon any information in the report without the preparer's written consent, does so at his own risk. The Appraiser/consultant responsibility is limited to the client, and use of this appraisal by third parties shall be solely at the risk of the client and/or third parties.

A signatory of this appraisal report is a member or affiliate of the Appraisal Institute. The Bylaws and Regulations of the Institute 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 was prepared. Selected portions of this appraisal report, however, shall not be given to third parties without 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 the use of advertising media, public relations media, news media, sales media or other media for public communication without the prior written consent of the signatories of this appraisal report. This restriction applies particularly to the valuation conclusions, the identity of the appraisers, or any reference to the Appraisal Institute, or to the MAI, SRA, or SRPA designations.

Disclosure of the contents of this appraisal report is governed by the Bylaws and Regulations of the Appraisal Institute.

Route : Deep Lake Road (County Highway 36)

Section : 19-0132-05-CH

County : Lake Job No. :

Parcel: 0004

Sta. : 241+62.01 to 253+85.82 (Deep Lake Road) Sta. : 93+99.45 to 109+99.06 (Depot Street)

Index No. 02-09-200-022, 02-09-200-021,

02-09-200-024

That part of the Northeast Quarter of Section 9, Township 46 North, Range 10 East of the Third Principal Meridian, in Lake County, Illinois, bearings and distances are based on the Illinois Coordinate System, NAD83(2011) East Zone, with a combination factor of 0.9999472582, described as follows:

Commencing at the Southeast corner of said Northeast Quarter; thence South 89 degrees 54 minutes 27 seconds West along the South line of said Northeast Quarter, 1,599.61 feet to the Southerly extension of the Easterly line of Outlot B in Windmill Creek Unit 1, according to the plat thereof recorded February 13, 1990 as Document No. 2877944; thence North 00 degrees 05 minutes 33 seconds West along said Easterly line, 33.00 feet to the Northerly line of Depot Street as monumented and occupied, said line being 33.00 feet Northerly of and parallel with said South line of said Northeast Quarter; thence North 89 degrees 54 minutes 27 seconds East along said parallel line, 1,229.75 feet; thence North 00 degrees 00 minutes 00 seconds West, 10.00 feet; thence North 89 degrees 54 minutes 27 seconds East, 251.45 feet; thence North 67 degrees 56 minutes 10 seconds East, 80.18 feet to a non-tangent curve; thence 262.92 feet Northerly along a curve to the left, having a radius of 14,268.60 feet, a chord bearing of North 01 degrees 56 minutes 04 seconds West and a chord length of 262.92 feet to a non-tangent point; thence North 87 degrees 32 minutes 15 seconds East, 15.00 feet to a non-tangent curve and the West line of Deep Lake Road per Document No. 1138163; thence 4.01 feet Northerly along said West line, being a curve to the left, having a radius of 14,283.60 feet, a chord bearing of North 02 degrees 28 minutes 14 seconds West and a chord length of 4.01 feet to a point of reverse curvature; thence 433.39 feet Northerly along said West line, being a curve to the right, having a radius of 14,363.60 feet, a chord bearing of North 01 degrees 36 minutes 51 seconds West and a chord length of 433.37 to a non-tangent point; thence South 89 degrees 55 minutes 30 seconds West, 19.00 feet to a non-tangent curve; thence 70.00 feet Northerly along a curve to the right, having a radius of 14,382.60 feet, a chord bearing of North 00 degrees 36 minutes 34 seconds West and a chord length of 70.00 feet to a non-tangent point; thence North 89 degrees 55 minutes 30 seconds East, 19.00 feet to a non-tangent curve and said West line of Deep Lake Road; thence 174.54 feet Northerly along said West line, being a curve to the right, having a radius of 14,363.60 feet, a chord bearing of North 00 degrees 07 minutes 21 seconds West and a chord length of 174.54 feet; thence North 00 degrees 13 minutes 33 seconds East, 205.47 feet to the South line of the North 100 feet of the Southeast Quarter of said Northeast Quarter; thence North 89 degrees 55 minutes 30 seconds East along said South line, 55.76 feet to the East line of said Northeast Quarter; thence South 00 degrees 14 minutes 08 seconds West along said East line, 1,323.63 feet to the Point of Beginning.

Said parcel containing 2.730 acres, more or less, of which 2.488 acres, more or less, was previously dedicated or used for highway purposes.

Route : Deep Lake Road (County Highway 36)

Section : 19-0132-05-CH

County : Lake Job No. :

Parcel: 0004TE-A

Sta. : 242+46.14 to 249+36.61 (Deep Lake Road) Sta. : 106+29.23 to 109+55.04 (Depot Street)

Index No. 02-09-200-022

That part of the Northeast Quarter of Section 9, Township 46 North, Range 10 East of the Third Principal Meridian, in Lake County, Illinois, bearings and distances are based on the Illinois Coordinate System, NAD83(2011) East Zone, with a combination factor of 0.9999472582, described as follows:

Commencing at the Southeast corner of said Northeast Quarter; thence South 89 degrees 54 minutes 27 seconds West along the South line of said Northeast Quarter, 369.86 feet; thence North 00 degrees 05 minutes 33 seconds West, 43.00 feet to the Point of Beginning; thence North 00 degrees 05 minutes 33 seconds West, 7.00 feet; thence North 89 degrees 54 minutes 27 seconds East, 215.55 feet; thence North 70 degrees 45 minutes 15 seconds East, 99.53 feet to a non-tangent curve; thence 252.60 feet Northerly along a curve to the left, having a radius of 14,252.60 feet, a chord bearing of North 01 degrees 57 minutes 17 seconds West and a chord length of 252.60 feet to a non-tangent point; thence South 87 degrees 31 minutes 06 seconds West, 10.00 feet to a non-tangent curve; thence 439.04 feet Northerly along a curve to the right, having a radius 14,404.60 feet, a chord bearing of North 01 degrees 37 minutes 16 seconds West and a chord length of 439.02 feet to a non-tangent point; thence North 89 degrees 55 minutes 30 seconds East, 41.00 feet to a non-tangent curve; thence 433.39 feet Southerly along a curve to the left, having a radius of 14,363.60 feet, a chord bearing of South 01 degrees 36 minutes 51 seconds West and a chord length of 433.37 feet to a point of reverse curve; thence 4.01 feet Southerly along a curve to the right, having a radius of 14,283.60 feet, a chord bearing of South 02 degrees 28 minutes 14 seconds East and a chord length of 4.01 feet to a non-tangent point; thence South 87 degrees 32 minutes 15 seconds West, 15.00 feet to a non-tangent curve; thence 262.92 feet Southerly along a curve to the right, having a radius of 14,268.60 feet, a chord bearing of South 01 degrees 56 minutes 04 seconds East and a chord length of 262.92 feet to a non-tangent point; thence South 67 degrees 56 minutes 10 seconds West, 80.18 feet; thence South 89 degrees 54 minutes 27 seconds West, 251.45 feet to the Point of Beginning.

Said parcel containing 0.384 acres, more or less.

Route : Deep Lake Road (County Highway 36)

Section: 19-0132-05-CH

County : Lake Job No. :

Parcel: 0004TE-B

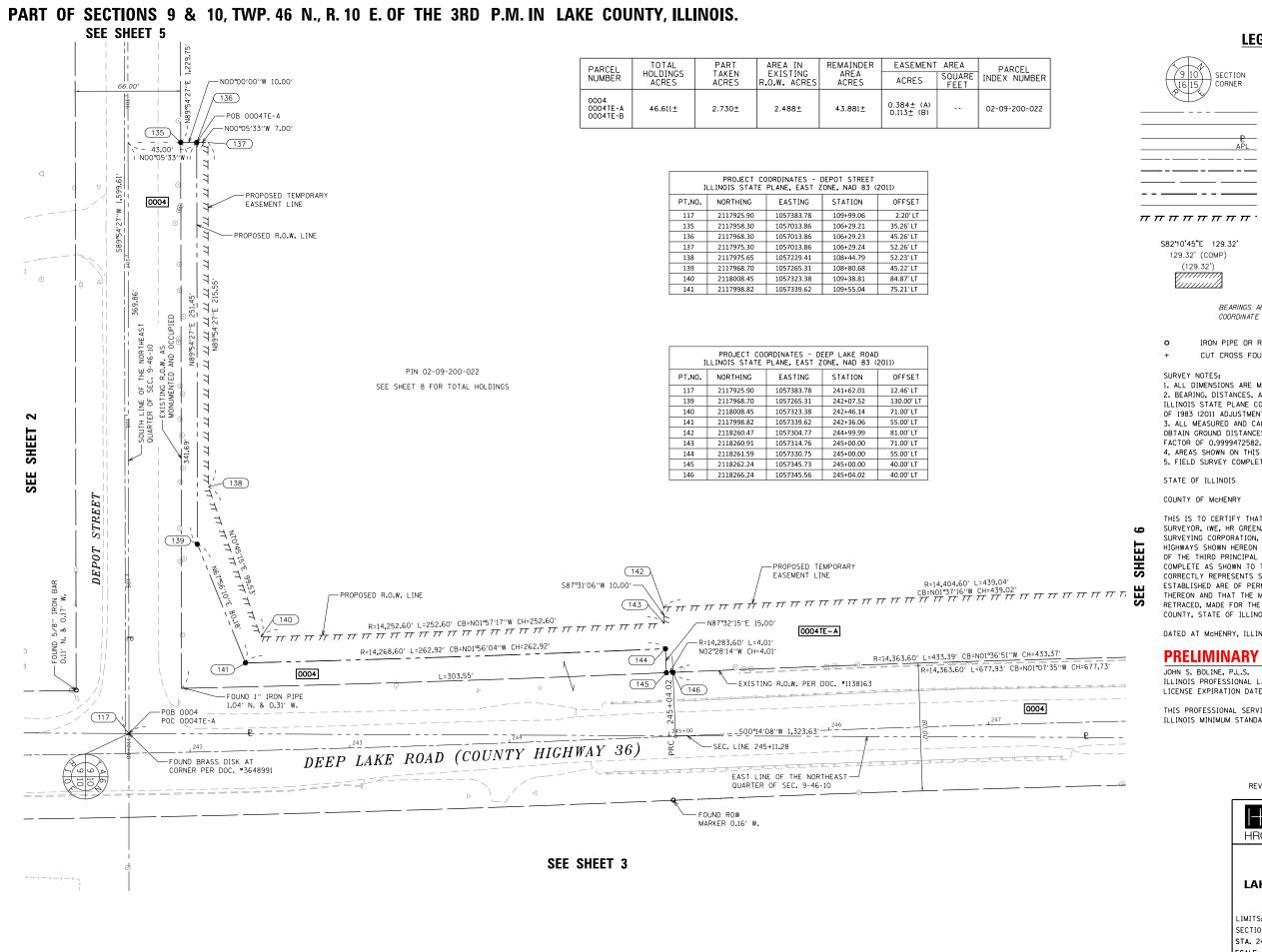
Sta. : 250+06.01 to 253+85.52

Index No. 02-09-200-022

That part of the Northeast Quarter of Section 9, Township 46 North, Range 10 East of the Third Principal Meridian, in Lake County, Illinois, bearings and distances are based on the Illinois Coordinate System, NAD83(2011) East Zone, with a combination factor of 0.9999472582, described as follows:

Commencing at the intersection of the East line of said Northeast Quarter with the South line of the North 100 feet of the Southeast Quarter of said Northeast Quarter; thence South 89 degrees 55 minutes 30 seconds West along said South line, 55.76 feet to the West line of Deep Lake Road per Document No. 1138165 and the Point of Beginning; thence South 00 degrees 13 minutes 33 seconds West along said West line, 205.47 feet; thence 174.54 feet Southerly along a curve to the left, having a radius of 14,363.60 feet, a chord bearing of South 00 degrees 07 minutes 21 seconds East and a chord length of 174.54 feet to a non-tangent point; thence South 89 degrees 55 minutes 30 seconds West, 13.00 feet to a non-tangent curve; thence 174.62 feet Northerly along a curve to the right, having a radius of 14,376.60 feet, a chord bearing of North 00 degrees 07 minutes 20 seconds West and a chord length of 174.62 feet; thence North 00 degrees 13 minutes 33 seconds East, 205.40 feet to said South line of the North 100 feet of the Southeast Quarter of said Northeast Quarter; thence North 89 degrees 55 minutes 30 seconds East along said South line, 13.00 feet to the Point of Beginning.

Said parcel containing 0.113 acres, more or less.



LEGEND



QUARTER 15 SECTION CORNER



GRAPHIC SCALE

FFFT

30

SCALE: 1" = 30'

SECTION / QUARTER SECTION LINE PLATTED LOT LINES PROPERTY (DEED) LINE

APPARENT PROPERTY LINE EXISTING CENTERLINE PROPOSED CENTERLINE

EXISTING RIGHT OF WAY LINE PROPOSED RIGHT OF WAY LINE

 EXISTING EASEMENT PROPOSED EASEMENT

S82'10'45"F 129.32' 129.32' (COMP) (129.32')

MEASURED DIMENSION COMPLITED DIMENSION RECORDED DIMENSION EXISTING BUILDING

BEARINGS ARE REFERENCED TO THE ILLINOIS STATE PLANE COORDINATE SYSTEM, NAD83 (2011 ADJUSTMENT), EAST ZONE.

CUT CROSS FOUND OR SET

1. ALL DIMENSIONS ARE MEASURED UNLESS OTHERWISE SPECIFIED.

2. BEARING, DISTANCES, AND COORDINATES SHOWN HEREON REFERENCE THE ILLINOIS STATE PLANE COORDINATE SYSTEM, EAST ZONE, NORTH AMERICAN DATUM OF 1983 (2011 ADJUSTMENT) "GRID".

3. ALL MEASURED AND CALCULATED DISTANCES ARE "GRID" NOT "GROUND". TO OBTAIN GROUND DISTANCES, DIVIDE GRID DISTANCES SHOWN BY THE COMBINATION FACTOR OF 0.9999472582.

4. AREAS SHOWN ON THIS PLAT ARE "GROUND".
5. FIELD SURVEY COMPLETED ON OCTOBER 21, 2021.

STATE OF ILLINOIS)SS

THIS IS TO CERTIFY THAT I, JOHN S. BOLINE, AN ILLINOIS PROFESSIONAL LAND SURVEYOR, (WE, HR GREEN, INC. AN ILLINOIS PROFESSIONAL DESIGN FIRM LAND SURVEYING CORPORATION, NUMBER 184-001322) HAVE SURVEYED THE PLAT OF HICHWAYS SHOWN HEREON IN SECTIONS 9 & 10, TOWNSHIP 46 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LAKE COUNTY, THAT THE SURVEY IS TRUE AND COMPLETE AS SHOWN TO THE BEST OF MY KNOWLEDGE AND BELIEF, THAT THE PLAT CORRECTLY REPRESENTS SAID SURVEY, THAT ALL MONUMENTS FOUND AND ESTABLISHED ARE OF PERMANENT QUALITY AND OCCUPY THE POSITIONS SHOWN THEREON AND THAT THE MONUMENTS ARE SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACED, MADE FOR THE LAKE COUNTY DIVISION OF TRANSPORTATION, LAKE COUNTY, STATE OF ILLINOIS.

DATED AT MCHENRY, ILLINOIS THIS DAY OF 2024 A.D.

PRELIMINARY – FOR REVIEW

ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 035.003756 LICENSE EXPIRATION DATE: 11/30/2024

THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY.

REVISION DATE: 05/21/2024 REVISION MADE BY: JSB



SCALE: 1" = 30"

Illinois Professional Design Firm # 184-001322

PLAT OF HIGHWAYS STATE OF ILLINOIS, LAKE COUNTY LAKE CO. DIVISION OF TRANSPORTATION **DEEP LAKE ROAD (COUNTY HIGHWAY 36)**

LIMITS: DEPOT STREET INTERSECTION SECTION: 19-00132-05-CH STA. 241+00 TO STA. 248+00

SHEET 4 OF 9 SHEETS

COUNTY: LAKE

JOB NO.: N/A

LAKE COUNTY DIVISION OF TRANSPORTATION 600 W. WINCESTER ROAD LIBERTYVILLE, ILLINOIS 60048

