



**APPRAISAL REPORT**

OF THE REAL PROPERTY LOCATED AT

4351 Tichenor Point Drive  
Canandaigua, NY 14424

for

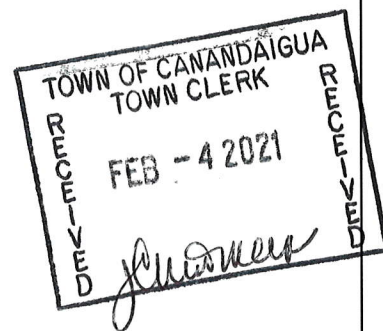
Town of Canandaigua  
5440 State Route 5&20  
Canandaigua, NY 14424

as of

01/10, 2021

by

James A. LeGrett  
349 W. Commercial St. Suite 2290  
East Rochester, NY 14445



Midland Appraisal Associates

Midland Appraisal Associates  
349 W. Commercial St. Suite 2290  
East Rochester, NY 14445  
585-381-5425

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January 27, 2021

Town of Canandaigua  
5440 State Route 5&20  
Canandaigua, NY 14424

Property -	4351 Tichenor Point Drive Canandaigua, NY 14424
Borrower -	Client: Town of Canandaigua
File No. -	G21004
Case No. -	ATD #210004

Dear Mr. Finch:

In accordance with your request, I have prepared an appraisal of the real property located at 4351 Tichenor Point Drive, Canandaigua, NY.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 01/10, 2021 is :


\$5,325,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know.

Respectfully submitted,

Midland Appraisal Associates

  
\_\_\_\_\_  
James A. LeGrett  
NY Certification #45000003210

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## LAND APPRAISAL REPORT

ATD #210004

File No. G21004

IDENTIFICATION	
Borrower	Client: Town of Canandaigua
Property Address	4351 Tichenor Point Drive
City	Canandaigua
County	Ontario
State	NY
Zip Code	14424
Legal Description	Tax Map #126.016-0001-001.100; Current owner: Silver Springs Associates; Town of Canandaigua
Sale Price	\$ MLS \$5,900,000
Date of Sale	N/A
Loan Term	N/A
Property Rights	Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD
Actual Real Estate Taxes	\$ 37741 True Taxes (yr.)
Loan charges to be paid by seller	\$ N/A
Other sales concessions	N/A
Lender/Client	Town of Canandaigua
Address	5440 State Route 5&20, Canandaigua, NY 14424
Occupant	Owner (Vacant Land)
Appraiser	James A. LeGrett
Instructions to Appraiser	Estimate Market Value

NEIGHBORHOOD	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural
Built Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%
Growth Rate	<input type="checkbox"/> Fully Dev. <input checked="" type="checkbox"/> Rapid <input type="checkbox"/> Steady <input type="checkbox"/> Slow
Property Values	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining
Demand/Supply	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply
Marketing Time	<input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.
Present Land Use	55 % 1 Family 5 % 2-4 Fam 0 % Apts. 5 % Condo 5 % Commercial
Change in Present Land Use	0 % Industrial 15 % Vacant 15 % Agricultural Land
Predominant Occupancy	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant 2 % Vacant
Single Family Price Range	\$ 90,000 to \$ 7,500,000
Predominant Value	\$ 950,000
Single Family Age	1 yrs. to 200 yrs. Predominant Age 45 yrs.

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, noise) The subject is located in a premium location known as Tichenor Point along the western shoreline of Canandaigua Lake. Properties are compatible & generally reflective of good maintenance levels. Canandaigua School District. Supporting amenities are located w/in the Canandaigua market. Properties along Canandaigua Lake have been in strong demand the past 10+ years; the trend should continue in the future due to general market dynamics for lakefront properties in the Finger Lakes of NYS. There were no unusual factors observed.

SITE	
Dimensions	See attached survey map for site details = 4.08 acres / 398.23' of lake frontage
Zoning Classification	Sec 220-21: RLD (Residential Lakefront District)
Present improvements	<input checked="" type="checkbox"/> do <input type="checkbox"/> do not conform to zoning regulations
Highest and best use:	<input type="checkbox"/> Present use <input checked="" type="checkbox"/> Other (specify) Split into two lakefront parcels roughly (200'/2.08A <South> & 198'/2.0A <North>)
Public	Other (Describe)
Elec.	<input checked="" type="checkbox"/> Public <input type="checkbox"/> Private
Gas	<input checked="" type="checkbox"/> Surface <input type="checkbox"/> Asphalt * Gravel
Water	<input checked="" type="checkbox"/> Maintenance: <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private
San. Sewer	<input checked="" type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter
	<input checked="" type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights
	<input checked="" type="checkbox"/> Underground Elect. & Tel.
Topo	Terraced from road, level from private drive to shoreline
Size	4.08 acres / 398.23' of lake frontage/Very desirable parcel
Shape	Irregular/See enclosed tax map of site details
View	Street, private roadway, houses, Canandaigua Lake; Panoramic & Exceptional
Drainage	Appears adequate (Creek noted @ S property line)
	Is the property located in a HUD Identified Special Flood Hazard Area? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) FEMA flood zone AE, 360598 0025C, 3/3/1997. A new structure would need to be elevated above the AE flood zone. Development @ the S side of site would be restricted w/in 100' of creek. Site has a deed restriction @ the NW portion of site (tennis court area) that would need signature approval from the 3 homes to the N for any changes. Exceptional site w/highest & best use as a two lot subdivision. Older boathouse noted @ the shoreline NE portion of site. Existing cottages/structures were given no value in appraisal.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

MARKET DATA ANALYSIS				
ITEM	Subject Property	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	4351 Tichenor Point Drive Canandaigua, NY 14424	3439 West Lake Blvd. Canandaigua, NY 14424	3467 West Lake Blvd & 3467 Cnt Rd 16 Canandaigua, NY 14424	5735 Seneca Point Road Naples, NY 14512
Proximity to Subj.		2.97 miles N	2.96 miles N	5.99 miles S
Sales Price	\$	\$ 2,300,000	\$ 2,550,000	\$ 3,350,000
Unit Price	\$	\$ 10,407	\$ 13,351	\$ 16,341
Data Source	Inspection, MLS #1307688	MLS, Realtor, Assessor	MLS, Realtor, Assessor	MLS, Realtor, Assessor
Date of Sale and Time Adjustment	DESCRIPTION 01/10/2021 Insp.	DESCRIPTION 11/05/2020 Clsd	DESCRIPTION 12/23/2020 Clsd	DESCRIPTION 07/14/2017 Clsd
Location	Cdga Lake, West Side	Cdga Lake, NW Side	Cdga Lake, NW Side	Cdga Lake, SW Side
Site/View	Exceptional	Very Good 5% +500/FF	Very Good 5% +675/FF	Exceptional
Site Area	200'x2.08A S & 198'x2.0A N	221'x1.6A Lk Ftg/1.6A	191'x1.6A Lk Ftg/6.3A	205'x1.6A Lk Ftg/2.04A
Other	Boathouse @ Shore	None	Boathouse @ Shore	Boathouse @ Shore
Other	None	None	None	None
Other	Existing Dwellings	No Improvements	No Improvements	House Razed
Sales or Financing Concessions	Assuming Cash Sale or Market Financing	Cash Sale	Cash Sale	Cash Sale
		No Concessions	No Concessions	No Concessions
Net Adj. (Total)		<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 500.00	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus \$ 150.00	<input type="checkbox"/> Plus <input type="checkbox"/> Minus \$
Indicated Unit Value of Subject		Gross 4.8% Net 4.8% \$ 10,907.00	Gross 9.0% Net 1.1% \$ 13,501.00	Gross 0.0% Net 0.0% \$ 16,341.00

Comments on Market Data: An extensive search of the Canandaigua Lake market the past 10+ years along with a review of lake sales in general along other Finger Lakes revealed the three sales used to be good indicators of market. Sales are recent, are from the Canandaigua Lake market, and provide for a well supported estimate of market value. The Canandaigua Lake market has the most relevant and comparable sales data. Lakefront parcels with roughly 200 +/- of lake frontage.

Comments and Conditions of Appraisal: Highest & best use conclusion was based off of the recent land sales along West Lake Blvd. While the existing site as one parcel would attract a limited number of prospective buyers, it would take an extended marketing period to sell and most buyers would expect some type of frontage economies of sale. Sites were valued on a per front foot basis and takes into consideration the site amenities along with quality of lake frontage. Adjusted range of value of \$10,907 FF to \$16,341/FF. The market value was reconciled at \$13,500/FF less an estimated cost of \$50,000 for the assumed lot subdivision.

Final Reconciliation: Sales Comparison Approach was used in arriving at an estimate of market value for the two hypothetical lakefront parcels. Market value assumes that the town of Canandaigua would permit & approve based upon current zoning regulations. A further subdivision of the site would limit the market appeal and utility of the property.

I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF 01/10, 2021 to be \$5,325,000

RECONCILIATION	
Appraiser(s)	Review Appraiser (if applicable) <input type="checkbox"/> Did <input type="checkbox"/> Did Not Physically Inspect Property
Signature	Signature
Name	Date
State NY	License <input checked="" type="checkbox"/> Certification # 45000003210

Midland Appraisal Associates

**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. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale.

\*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concessions but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

## STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that 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.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. The separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. 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 must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.



**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

**SUPERVISORY APPRAISER'S CERTIFICATION:** If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

**ADDRESS OF PROPERTY APPRAISED:** 4351 Tichenor Point Drive, Canandaigua, NY 14424

**APPRAISER:**

Signature:   
Name: James A. LeGrett  
Date Signed: 01/27/2021  
State Certification #: 45000003210  
or State License #: \_\_\_\_\_  
State: NY  
Expiration Date of Certification or License: 11/18/2021

**SUPERVISORY APPRAISER** (only if required):

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Date Signed: \_\_\_\_\_  
State Certification #: \_\_\_\_\_  
or State License #: \_\_\_\_\_  
State: \_\_\_\_\_  
Expiration Date of Certification or License: \_\_\_\_\_  
☐ Did ☐ Did Not Inspect Property



## PHOTOGRAPH ADDENDUM

Borrower or Owner Client: Town of Canandaigua

Property Address 4351 Tichenor Point Drive

City Canandaigua County Ontario

State NY

Zip Code 14424

Client Town of Canandaigua



FRONT VIEW OF  
SUBJECT PROPERTY



REAR VIEW OF  
SUBJECT PROPERTY



STREET SCENE OF  
SUBJECT PROPERTY



PHOTOGRAPH ADDENDUM

Borrower or Owner	Client: Town of Canandaigua				
Property Address	4351 Tichenor Point Drive				
City	Canandaigua	County	Ontario	State	NY
				Zip Code	14424
Client	Town of Canandaigua				



SITE AREA



CREEK @ SOUTH LINE



SHED



## PHOTOGRAPH ADDENDUM

Borrower or Owner Client: Town of Canandaigua

Property Address 4351 Tichenor Point Drive

City Canandaigua County Ontario

State NY

Zip Code 14424

Client Town of Canandaigua



COTTAGE



ALT COTTAGE VIEW



SITE AREA



## PHOTOGRAPH ADDENDUM

Borrower or Owner Client: Town of Canandaigua

Property Address 4351 Tichenor Point Drive

City Canandaigua County Ontario

State NY

Zip Code 14424

Client Town of Canandaigua



SHORELINE



ALT SHORELINE



ALT SITE AREA



## PHOTOGRAPH ADDENDUM

Borrower or Owner Client: Town of Canandaigua

Property Address 4351 Tichenor Point Drive

City Canandaigua County Ontario

State NY

Zip Code 14424

Client Town of Canandaigua



BOAT HOUSE



INTERIOR BOAT HOUSE



VIEW SHORELINE



## PHOTOGRAPH ADDENDUM

Borrower or Owner Client: Town of Canandaigua

Property Address 4351 Tichenor Point Drive

City Canandaigua County Ontario

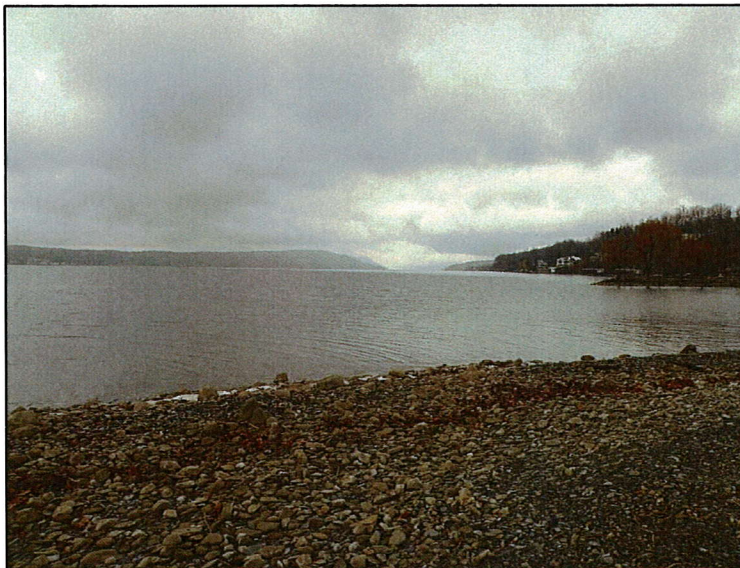
State NY

Zip Code 14424

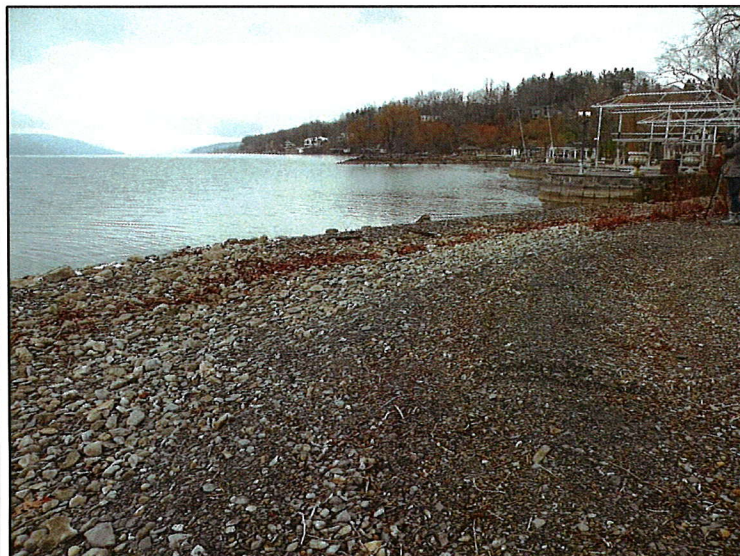
Client Town of Canandaigua



SOUTHERN VIEWS



ALT SOUTHERN VIEWS



NATURAL BEACH



## PHOTOGRAPH ADDENDUM

Borrower or Owner Client: Town of Canandaigua

Property Address 4351 Tichenor Point Drive

City Canandaigua County Ontario

State NY

Zip Code 14424

Client Town of Canandaigua



TENNIS COURTS



TICHENOR POINT



PRIVATE ROADWAY



## PHOTOGRAPH ADDENDUM

Borrower or Owner Client: Town of Canandaigua

Property Address 4351 Tichenor Point Drive

City Canandaigua

County Ontario

State NY

Zip Code 14424

Client Town of Canandaigua



### COMPARABLE #1

3439 West Lake Blvd.  
Canandaigua, NY 14424

Price \$2,300,000  
Unit Price 10,407  
Date 11/05/2020 Clsd

Site Area 221'Lv Lk Ftg/1.6A

Unit Value Ind. \$10,907.00



### COMPARABLE #2

3467 West Lake Blvd & 3467 Cnt Rd 16  
Canandaigua, NY 14424

Price \$2,550,000  
Unit Price 13,351  
Date 12/23/2020 Clsd

Site Area 191'Lv Ftg/6.3A

Unit Value Ind. \$13,501.00



### COMPARABLE #3

5735 Seneca Point Road  
Naples, NY 14512

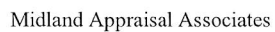
Price \$3,350,000  
Unit Price 16,341  
Date 07/14/2017 Clsd

Site Area 205'Lv Lk Ftg/2.04A

Unit Value Ind. \$16,341.00



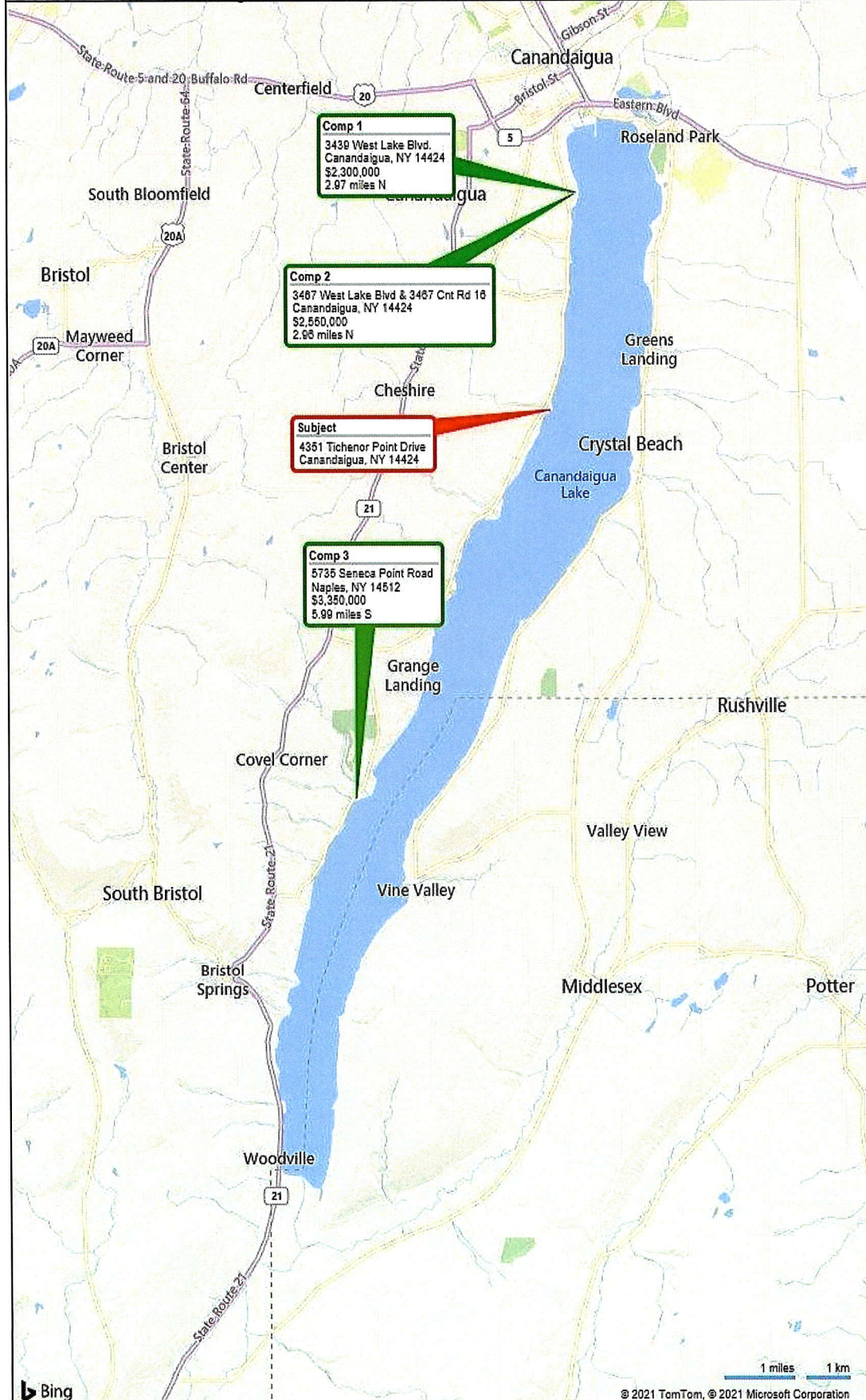
Client Town of Canandaigua





### Location Map

Borrower or Owner	Client: Town of Canandaigua				
Property Address	4351 Tichenor Point Drive				
City	Canandaigua	County	Ontario	State	NY
				Zip Code	14424
Client	Town of Canandaigua				





Borrower or Owner	Client: Town of Canandaigua		
Property Address	4351 Tichenor Point Drive		
City	Canandaigua	County	Ontario
		State	NY
		Zip Code	14424
Client	Town of Canandaigua		

UNIQUE ID NUMBER 4-000003210	State of New York Department of State DIVISION OF LICENSING SERVICES	FOR OFFICE USE ONLY Control No. 117485
PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE EXECUTIVE LAW AS IT RELATES TO R.E. APPRAISERS,		EFFECTIVE DATE MO. DAY YR. 11 19 19
LECRETT JAMES A C/O MIDLAND APPRAISAL ASSOCIAT 349 W COMMERCIAL ST STE 2290 EAST ROCHESTER, NY 14445		EXPIRATION DATE MO. DAY YR. 11 18 21
HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A R.E. RESIDENTIAL APPRAISER		