

IDENTIFICATION	Owner <u>Village of Menands</u>		Census Tract <u>136.02</u>		Map Reference <u>96 EA 106</u>	
	Property Address <u>46/52 Glenwood Road</u>		County <u>Albany</u>		State <u>NY</u>	
	City <u>Menands</u>		Zip Code <u>12204</u>			
	Legal Description <u>Subdivided from 44.18-3-55 to be included in SBL#44.18-3-53 and #44.18-3-56</u>					
NEIGHBORHOOD	Sale Price \$ _____		Date of Sale _____		Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD	
	Actual Real Estate Taxes \$ <u>100</u> (yr.)					
	Client <u>Village of Menands</u>		Address <u>280 Broadway, Menands, NY 12204</u>			
	Occupant <u>None</u>		Appraiser <u>Andrew Sicko</u>		Instructions to Appraiser <u>Fair Market Value</u>	
	Intended User: <u>Village of Menands</u>		Intended Use: <u>Market value of site being added to existing lots</u>			
	Location <input checked="" type="checkbox"/> Urban <input 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 type="checkbox"/> Rapid <input checked="" 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 type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply					
Marketing Time <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.						
Present Land Use <u>68</u> % 1 Family <u>10</u> % 2-4 Fam <u>1</u> % Apts. <u>1</u> % Condo <u>15</u> % Commercial						
100.00 <u>1</u> % Industrial <u>4</u> % Vacant						
Change in Present Land Use <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)						
Predominant Occupancy <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <u>5</u> % Vacant						
Single Family Price Range \$ <u>80,000</u> to \$ <u>800,000</u>		Predominant Value \$ <u>250,000</u>				
Single Family Age <u>New</u> yrs. to <u>200+</u> yrs. Predominant Age <u>65</u> yrs.						
<p>Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, noise) <u>No adverse factors known. The subject neighborhood is more immediately located in the Village of Menands, west of Broadway and consists primarily of single family detached dwellings. Municipal services include county and village police force, fire department and the Menands central school district.</u></p>						
SITE	Dimensions <u>40' frontage along Glenwood Road</u> * <u>2200 sf</u>		<input type="checkbox"/> Corner Lot			
	Zoning Classification <u>R-1 Single Family Residential</u>		Present Improvements <input checked="" type="checkbox"/> do <input type="checkbox"/> do not conform to zoning regulations			
	Highest and best use: <input checked="" type="checkbox"/> Present use <input type="checkbox"/> Other (specify) _____		Any legal use under the current zoning classification is considered to be the highest and best use			
	Public <input checked="" type="checkbox"/> (Describe) _____		OFF SITE IMPROVEMENTS			
	Elec. <input checked="" type="checkbox"/>		Street Access: <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private			
	Gas <input checked="" type="checkbox"/>		Surface <u>Asphalt</u>			
	Water <input checked="" type="checkbox"/>		Maintenance: <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private			
	San. Sewer <input checked="" type="checkbox"/>		<input checked="" type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter			
	<input type="checkbox"/> Underground Elect. & Tel.		<input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights			
	Is the property located in a HUD Identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes					
Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions) <u>No adverse easements or encroachments apparent.</u>						
MARKET DATA ANALYSIS	<p>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.</p>					
	For the Market Data Analysis <input checked="" type="checkbox"/> See grid below. <input type="checkbox"/> See narrative attachment.					
	ITEM	Subject Property	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3	
	Address	<u>46/52 Glenwood Road</u> <u>Menands, NY 12204</u>	<u>48 White Street</u> <u>Cohoes, NY 12047</u>	<u>21A Eagan Avenue</u> <u>Latham, NY 12110</u>	<u>22 Natick Street</u> <u>Albany, NY 12205</u>	
	Proximity to Subj.		<u>5.09 miles N</u>	<u>3.10 miles NW</u>	<u>3.82 miles W</u>	
	Sales Price	\$ _____	\$ <u>12,500</u>	\$ <u>11,000</u>	\$ <u>47,500</u>	
	Price	\$ <u>N/A</u>	\$ <u>5</u>	\$ <u>1</u>	\$ <u>10</u>	
	Data Source	<u>Inspection</u>	<u>FlexMLS, Assessor</u>	<u>FlexMLS, Assessor</u>	<u>FlexMLS, Assessor</u>	
	Date of Sale and Time Adjustment	<u>N/A</u>	<u>03/29/2024</u>	<u>05/19/2023</u>	<u>08/16/2024</u>	
	Location	<u>Average</u>	<u>Average</u>	<u>Average</u>	<u>Average</u>	
	Site/View	<u>Residential</u>	<u>Average</u>	<u>Residential</u>	<u>Average</u>	
	Site Area	<u>2200 sf</u>	<u>2614 sf</u>	<u>12632 sf</u>	<u>4792 sf</u>	
	Public Utilities	<u>Available</u>	<u>Available</u>	<u>Available</u>	<u>Available</u>	
	Other Amenities	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	
	Other Amenities	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	
Sales or Financing Concessions	<u>N/A</u>	<u>None Known</u>	<u>None Known</u>	<u>None Known</u>		
Net Adj. (Total)		<u>Plus</u> <input type="checkbox"/> <u>Minus</u> <input type="checkbox"/> \$ _____	<u>Plus</u> <input checked="" type="checkbox"/> <u>Minus</u> <input type="checkbox"/> \$ <u>-2,400</u>	<u>Plus</u> <input checked="" type="checkbox"/> <u>Minus</u> <input type="checkbox"/> \$ <u>-2,400</u>		
Indicated Value of Subject		Gross 0.0% Net 0.0% \$ <u>12,500</u>	Gross 21.8% Net 21.8% \$ <u>8,600</u>	Gross 5.1% Net 5.1% \$ <u>45,100</u>		
Comments on Market Data: <u>All three comparable sales are vacant parcels of land located in the same market area as the subject property. Greater consideration has been given to comparable sale #1 towards the estimate of market value due to its small lot size.</u>						
RECONCILIATION	<p>Comments and Conditions of Appraisal: <u>The estimate of market value is based on an "as is" condition with no hypothetical conditions or extraordinary assumptions. The subject property has not been listed for sale within the last twelve months. There has been no sale/transfer of the subject property within the last three years. There has been no sale/transfer of the comparable sales within the last one year.</u></p>					
	<p>Final Reconciliation: <u>The estimate of market value is supported by the Sales Comparison Approach. All three comparable sales would be considered as purchase alternatives to the subject property and all three comparable sales are situated within the subject's school district market area. Equal consideration has been given to all three comparable sales.</u></p>					
ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF <u>March 13</u> 2025 to be \$ <u>11,000</u>						

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

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 or she considers his or her 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 concession 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 ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting 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, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. 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 this appraisal report whether any portion of 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.
3. 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, or as otherwise required by law.
4. The appraiser has noted in this appraisal report any adverse conditions (such as 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 research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent deficiencies or adverse conditions of the property (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. 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, this appraisal report must not be considered as an environmental assessment of the property.

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

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the subject property.
3. I performed this appraisal in accordance with the requirements of 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 at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
9. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale of the subject property.
10. I have knowledge and experience in appraising this type of property in this market area.
11. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
12. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
13. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
14. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
15. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
16. I have no present or prospective interest in the property that is the subject of 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 opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, 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 or on any other basis prohibited by law.
17. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event.
18. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in 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 this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
19. I identified the client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
20. I am aware that any disclosure or distribution of this appraisal report by me or the client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
21. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies 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 at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Andrew Sicko
 Company Name Capitol Appraisals
 Company Address 29 Spring Street Road,
Loudonville, NY 12211
 Telephone Number 518-368-0736
 Email Address orders@capitolappraise.com
 Date of Signature and Report 03/23/2025
 Effective Date of Appraisal 03/13/2025
 State Certification # 45000049352
 or State License # _____
 or Other _____ State # _____
 State NY
 Expiration Date of Certification or License 02/16/2027

ADDRESS OF PROPERTY APPRAISED

46/52 Glenwood Road
Menands, NY 12204
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 11,000
CLIENT
 Name _____
 Company Name Village of Menands
 Company Address 280 Broadway
Menands, NY 12204
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

LOCATION MAP

Intended User Village of Menands

Property Address 46/52 Glenwood Road

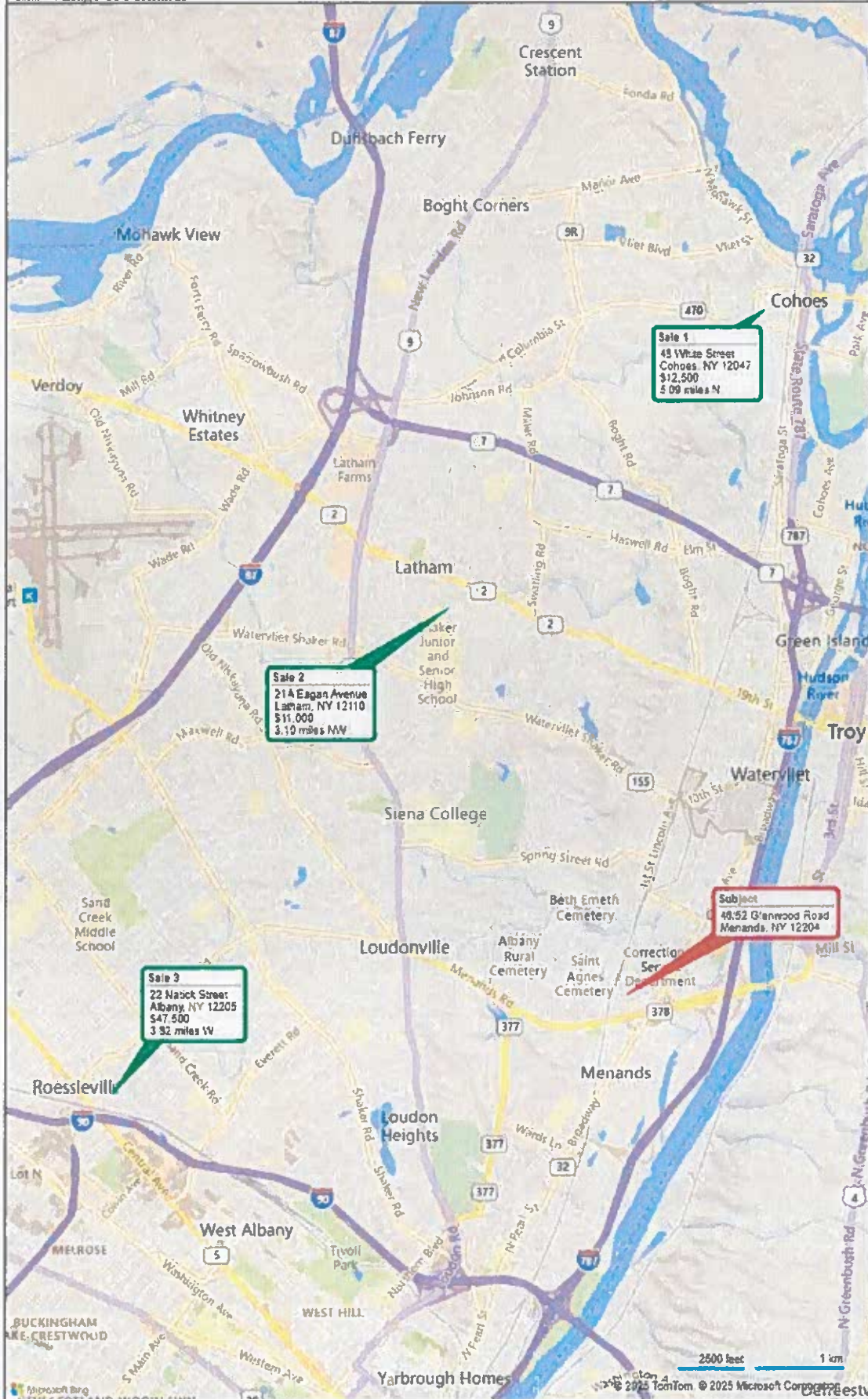
City Menands

County Albany

State NY

Zip Code 12204

Client Village of Menands



Intended User Village of Menands

Property Address 46/52 Glenwood Road

City Menands

County Albany

State NY

Zip Code 12204

Client Village of Menands

UNIQUE ID NUMBER
45000049052State of New York
Department of State
DIVISION OF LICENSING SERVICESFOR OFFICE USE ONLY
Control
No. 1555445PURSUANT TO THE PROVISIONS OF ARTICLE 68 OF THE
EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE

MO DAY YR
02 17 25SICKO, ANDREW B.
C20 CAPITAL APPRAISALS
89 SPRING STREET RD
LOUGHBOROUGH, NY 12211

EXPIRATION DATE

MO DAY YR
02 16 27HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R. E. RESIDENTIAL APPRAISER.In Witness Whereof, The Commissioner of State has caused
this certificate to be hereunto placed.WALTER T. NOSLEY
SECRETARY OF STATE

DOS-1000 (Rev. 3/01)

General Map 2

Intended User Village of Menands

Property Address 46/52 Glenwood Road

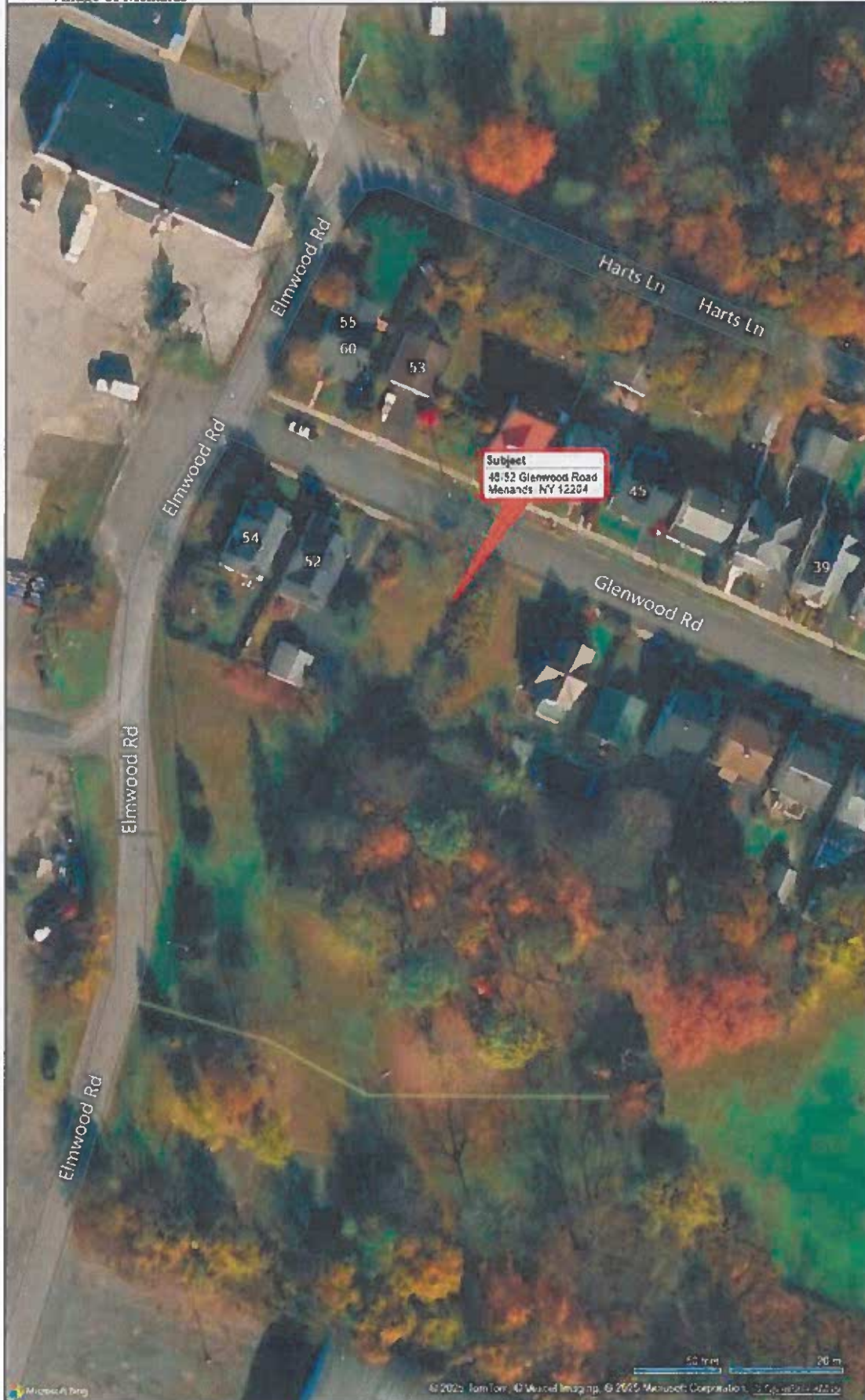
City Menands

County Albany

State NY

Zip Code 12204

Client Village of Menands



Intended User Village of Menands

Property Address 46/52 Glenwood Road

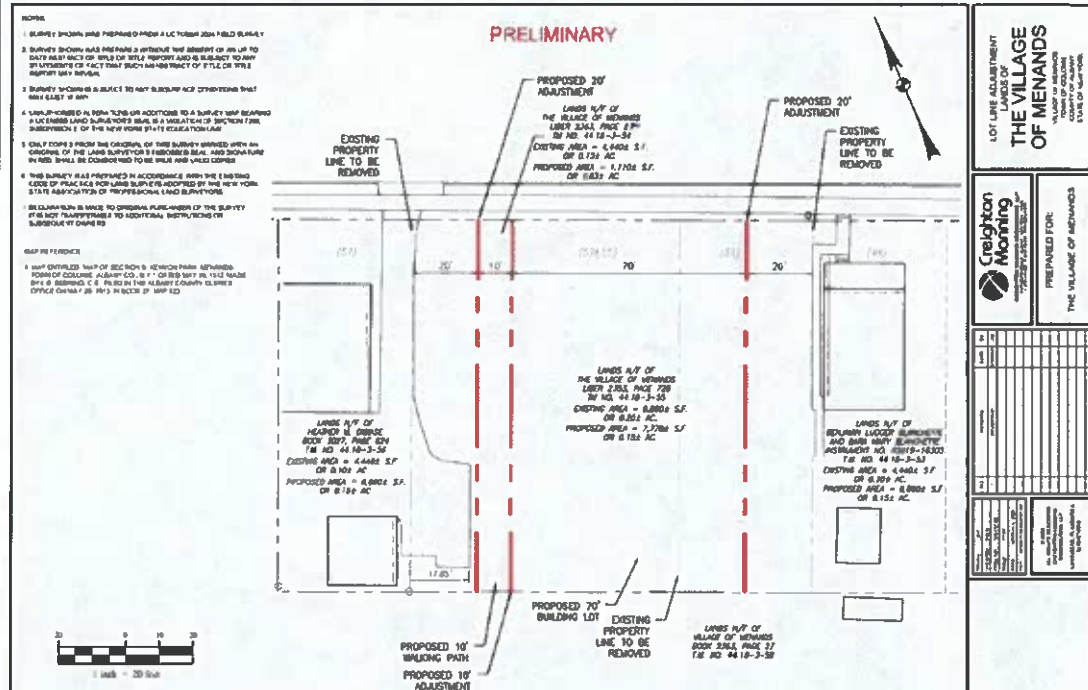
City Menands

County Albany

State NY

Zip Code 12204

Client Village of Menands



FLOOD MAP

Intended User Village of Menands

Property Address 46/52 Glenwood Road

City Menands

County Albany

State NY

Zip Code 12204

Client Village of Menands

**Flood Zones**

- Areas inundated by 100-year flooding
- Areas inundated by 500-year flooding
- Areas of undetermined but possible flood hazards

- Floodway areas with velocity hazard
- Floodway areas
- COBRA zone

Flood Zone Determination

Latitude: 42.700167

Longitude: -73.722975

Community Name:

MENANDS, VILLAGE OF

Community: 360012

SFHA (Flood Zone): No

Within 250 ft. of multiple flood zones: No

Zone: X

Map #: 36001C0203D

Panel: 0203D

Panel Date: 03/16/2015

FIPS Code: 36001

Census Tract: 136.02

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PHOTOGRAPH ADDENDUM

Intended User Village of Menands

Property Address 46/52 Glenwood Road

City Menands

County Albany

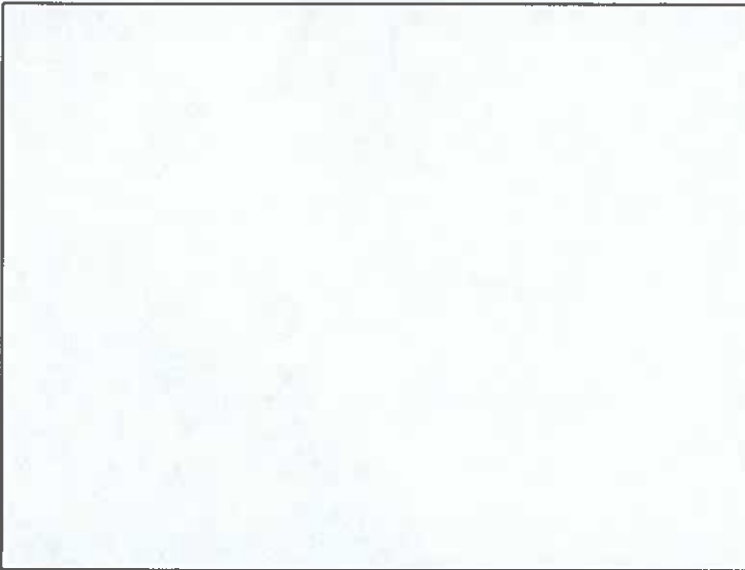
State NY

Zip Code 12204

Client Village of Menands



**FRONT VIEW OF
SUBJECT PROPERTY**



**REAR VIEW OF
SUBJECT PROPERTY**



**STREET SCENE OF
SUBJECT PROPERTY**

Andrew Sicko
Capitol Appraisals
29 Spring Street Road,
Loudonville, NY 12211
518-368-0736

INVOICE	03/23/2025	25CAP024	
	DATE	FILE NUMBER	CASE NUMBER

Client: Village of Menands
280 Broadway
Menands, NY
12204

Item	Total
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\$ 450.00

Borrower: Village of Menands
46/52 Glenwood Road
Menands, NY 12204
Subdivided from 44.18-3-55 to be included in SBL#44.18-3-53 and #44.18-3-56

Total: \$ 450.00

Thank you

