

PROPERTY DESCRIPTION

Description of the Subject Lots/Site

Location: The subject's street address is 1701 Forest Drive, Annapolis, Maryland 21401. The subject is further identified on Anne Arundel County Tax Map 51E, Grid 1, as Parcels 1769, 1813, and 2355 (as Parcels B and C of the Rider's Glen subdivision). A copy of the Rider's Glen subdivision plat is appended.

Parcel 2355 Lot B is located in the southern corner of the Forest Drive and Newtowne Drive intersection.

The Parcel 1769, Parcel 1813, and Parcel 2355 (Parcel C) assemblage is located on the southwestern side of the Forest Drive and Hilltop Lane "T" intersection.

Size/Shape: Per the assessment records; Parcel 2355 (Parcel B) is 0.73 acres, Parcel 1813 is 0.94 acres, Parcel 1769 is 1.77 acres, and Parcel 2355 (Parcel C) is 0.15 acres.

According to the Rider's Glen subdivision plat; Parcel 2355 (Parcel B) is 0.73 acres (31,834 square feet) and Parcel 2355 (Parcel C) is 0.15 acres (6,576 square feet).

The Parcel 1769, Parcel 1813, and Parcel 2355 (Parcel C) assemblage totals 2.86 acres. (Note that the listing states 2.73 acres.)

This appraisal will use 2.86 acres (124,582 square feet) for the assemblage of Parcels 1769, 1813, and 2355/C

This appraisal will use 0.73 acres (31,799 square feet) for Parcel 2355/B.

Frontage: The assemblage fronts 280 (±) feet on Forest Drive. Parcel 2355/B fronts 67 (±) feet on Forest Drive and 478 (±) feet on Newtown Drive.

In the vicinity of the subject, Forest Drive is a 7-lane (including two turning lanes), 84-foot-wide, closed-section, median-divided, sidewalked, macadam-surfaced, State-maintained roadway in a variable-width right-of-way.

In the vicinity of the subject, Newtown Drive is a 2-lane, 36-foot-wide, closed-section, half-sidewalked, macadam-surfaced, City-maintained roadway in a 50-foot right-of-way.

CoStar Group reports an MPSI estimate for the 2016 average daily vehicle count on Forest Drive in the vicinity of the subject at 36,241 vehicles.

The subject's mid-block location on median-divided Forest Drive limits access to only right-turn-in and right-turn-out. Furthermore, given the types and locations of cross overs on Forest Drive, U-turns providing access to the subject are inconvenient and circuitous, thus negatively impacting the subject's location. Consequently, convenient use of the subject is favorable only for continuing eastern bound traffic. Destination use of either western or eastern bound traffic will require one inconvenient U-turn. Continuing western bound traffic will require two inconvenient U-turns.

The Forest Drive and Newtown Drive intersection is right-turn-in and right-turn-out from Newtown Drive onto Forest Drive.

Access: The assemblage has right-turn-in and right-turn-out on to Forest Drive and currently has two curb cuts. Parcel 2355/B would likely be denied a curb cut on to Forest Drive and could only derive access to/from Newtown Drive.

100 Year Flood Hazard Area: Per the Flood Insurance Rate Map for Anne Arundel County numbered 24003C0234F with an effective date of February 18, 2015, the subject is not in the 100 year flood hazard area as determined by the Federal Emergency Management Agency (FEMA).

Topography: The assemblage property is generally level and slightly below Forest Drive grade with a storm water management swale adjacent to fee simple. The Parcel 2355/B property is at road grade.

Vegetation: The assemblage is cleared with some perimeter natural vegetation. Parcel 2355/B has natural vegetation.

Immediate Neighborhood: The immediate neighborhood of the assemblage subject is residential, institutional, and commercial in character. Located to the southeast, is undeveloped R3 zoned land proposed for a large assisted living residentially dominant mixed-use project that is currently seeking development approval. Located to the southwest is the Rider's Glen townhouse subdivision. Located to the northwest is an American Legion Hall. Located to the northeast, across Forest Drive/Hilltop Lane "T" intersection, is the Heritage Baptist church property.

The immediate neighborhood of the Parcel 2355/B subject is residential, institutional, and commercial in character. Located to the southeast, is an American Legion Hall. Located to the southwest is the Rider's Glen townhouse subdivision. Located to the northwest, across Newtown Drive, is the commercial component of the Village Greens of Annapolis mixed-use complex. Located to the northeast, across Forest Drive, is the Heritage Baptist church property.

Environmental Conditions: As the purpose of this appraisal is to transfer a “clean” property, no potential environmental contamination or hazardous contamination conditions are assumed. The appraiser was not supplied with, nor made aware of, any environmental studies performed on the property which would indicate or suggest the presence of potentially toxic or otherwise environmentally hazardous contamination on the subject property. The appraiser, who is not trained/skilled for environmental assessment, observed evidence which might provide environmental engineers/investigators with concern that potentially toxic or otherwise environmentally hazardous contamination may have occurred on the subject site. That evidence includes possible dumping on the site. Environmental contamination or the presence of hazardous conditions may significantly affect the value estimated; therefore, this appraisal is contingent on the assumption that the subject property is free from any environmental hazards. If subsequent information is obtained indicating that this assumption is incorrect, then this appraisal and any estimates of value contained herein must be reconsidered.

Description of the Improvements

Building: None.

Site Improvements: None.

FF&E

The purpose of this analysis is to estimate the market value of the real estate. Therefore, no consideration or analysis is made of the FF&E.