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February 27, 2018

Via E-mail and Overnight Delivery

Brian Giblin, Esq.
Giblin & Gannaio
2 Forest Avenue, #200
Oradell, New Jersey 07649

Re: *In the Matter of the Township of Verona*
Docket No. ESX-L-4773-15

Dear Mr. Giblin:

As you know, this office represents Defendant-Intervenor, Poekel Properties LLC ("Poekel"), in the above-referenced matter.

As you will recall, when representatives of Poekel and the Township of Verona ("Township") last met on November 6, 2017, the parties discussed the possibility of Poekel developing a 4- to 5-story, 48-unit inclusionary development with ground floor retail and surface parking on both the Poekel property designated as Lots 17 & 18 in Block 2301 on the Township tax maps, as well as the Township-owned property designated as Lot 16 in Block 2301 ("Lot 16") on the Township tax maps. This proposed development would also involve a "land swap," whereby Poekel would convey a portion of Lot 18, Block 2301 ("Lot 18") to the Township to offset Poekel's purchase price for the Township-owned Lot 16. At the conclusion of this meeting, the parties agreed that they would prepare and exchange appraisal reports – Poekel for Lot 18 and the Township for Lot 16 – and then discuss next steps.

Since this November 6th meeting, however, Poekel has not received any updates from the Township regarding the proposed inclusionary development. On November 30, 2017, I forwarded to you a copy of the enclosed appraisal for Lot 18 prepared by McNerney & Associates, Inc. and dated May 2, 2016 ("Poekel Appraisal"), but Poekel has not yet received an appraisal from the Township for Lot 16. In addition, Poekel has not received any other updates from the Township in response to inquiries from myself and Charles Poekel.

Please advise at your earliest convenience regarding the status of the Township's appraisal or any comments the Township may have regarding the Poekel Appraisal. Poekel is also amenable to meeting with the Township again to discuss this matter.

Thank you in advance for your cooperation with this matter and please feel free to contact me to discuss further.

Very truly yours,

BISGAIER HOFF, LLC



Peter M. Flannery, Esq.

Enclosure

Brian Giblin
February 27, 2018
Page 2

cc: Poekel Properties LLC (w/encl., via e-mail)

APPRAISAL OF THE
PROPOSED PARKING LOT
LOCATED AT
LINN DRIVE
A PORTION OF
BLOCK 2301, LOT 18
VERONA, NEW JERSEY 07044

BY:
MCNERNEY & ASSOCIATES, INC.
266 Harristown Road - Suite 301
Glen Rock, New Jersey

McNerney & Associates, Inc.

McNerney & Associates, Inc.

Real Estate Appraisal Services • 266 Harrislowm Rd., P.O. Box 67, Glen Rock, New Jersey 07452-0067 • (201) 670-8558 • Fax (201) 670-0913

May 2, 2016

Nicholas R. Amato, Esq.
Genova Burns, LLC
Attorneys at Law
494 Broad Street
Newark, New Jersey 07102

RE: Proposed Public Parking Lot
A Portion of Block 2301, Lot 18
Linn Drive
Verona, New Jersey

Dear Mr. Amato:

McNerney and Associates, Inc. are pleased to transmit our report estimating the market value of the Fee Simple Estate in the referenced real estate. It should be understood that this is an Appraisal Report with some of the detail presented being in an abbreviated format.

The value opinion reported herein is qualified by certain assumptions, limiting conditions, certifications, and definitions, which are set forth in the report. Upon inspection of the site, we did not notice any potential environmental hazards to the property. This appraisal report is predicated on the assumption that hazardous substances do not exist.

This report is prepared for the client and it is intended only for the specified use of the client. It may not be distributed to our relied upon by other persons or entities without written permission of the appraiser.

As a result of our analysis, we have formed an opinion that the market value of the Fee Simple Estate in the referenced property, as of April 30, 2016, was:

FIVE HUNDRED SIXTY FIVE THOUSAND DOLLARS

(\$565,000)

The conclusion of market value is predicated upon the completion of the improvements according to the plans and specifications submitted. Therefore the conclusion contained herein is considered to be a hypothetical valuation and as such is subject to the guidelines set forth in the Uniform Standards of Professional Appraisal Practice as they relate to hypothetical valuations.

This valuation is subject a forecasted marketing period of no more than six (6) months. This letter is invalid as an opinion of value if detached from the report, which contains the text and exhibits.

Respectfully submitted,



Robert McNerney, MAI, SRA, CRE
President-SCGRE #RG00417



Edmund Brown, CTA
Staff Appraiser

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Location: Linn Drive
Verona, New Jersey

Tax ID: A Portion of Block 2301, Lot 18

Owner of Record: Poekel Plaza, LLC

Lot Size: 1.19± Acres

Description: The subject property consists of a proposed subdivision involving Block 2301; Lots 16, 17, 18, and 19. The portion being addressed in this report is a 1.19± acre site within Lot 18 which is currently made up of 1.85± acres. The site is vacant as of the date of this report and is to be improved with a public parking lot which will provide parking for 24 vehicles. The lot will have two curb cuts on Linn Drive. The subject parcel has a slight west to east grade from the street and is serviced by all utilities. Aside from the public parking lot, the subject property will also provide passive recreational space as it stretches to also front on Personette Avenue as well.

Zoning: R-CMO – Residential – Conditional Mixed Office

Tax Assessment:

	Land	Improvements	Total
2016	\$66,500	\$0	\$66,500

Tax Rate: \$3.000/\$100 (2015)

Equalization Ratio: 87.22%

Highest and Best Use: Proposed Use as a Parking Lot

Date of Value: April 30, 2016

Property Rights Appraised: Fee Simple Estate

Concluded Valuation: \$565,000

SUBJECT PROPERTY

Linn Drive
Verona, New Jersey

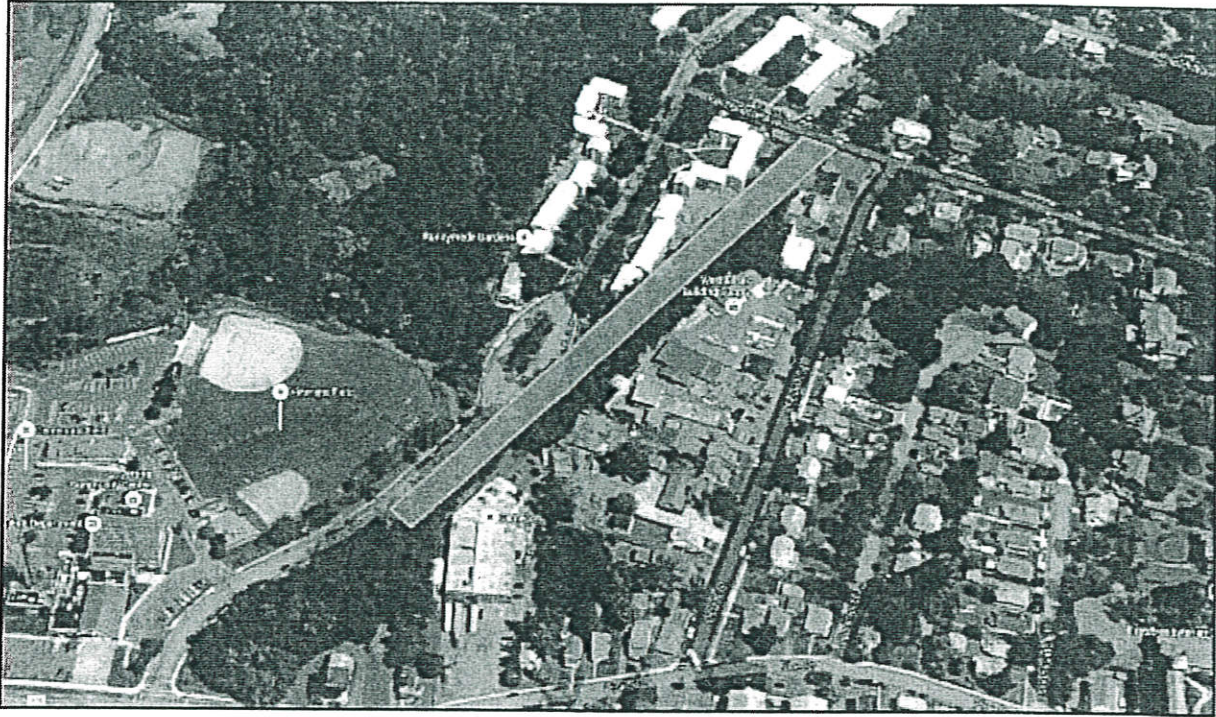


View from Linn Drive



View from Linn Drive

AERIAL VIEW



TAX MAP

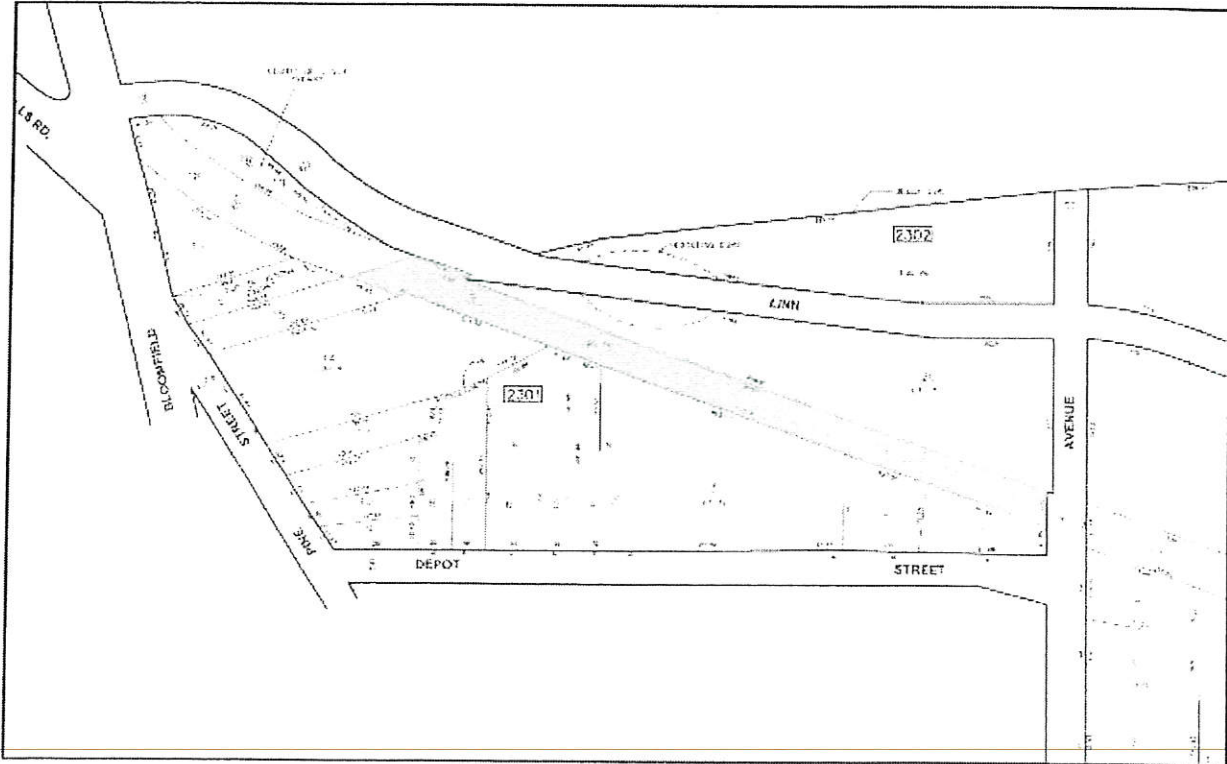


TABLE OF CONTENTS

Identification of Property	1
Purpose of the Appraisal.....	1
Scope of the Report.....	1
Function of the Report	1
Market Value Definition	1
Exposure Time Definition	2
Property Rights Appraised	3
Contingent and Limiting Conditions	3
Owner of Record.....	5
Tax Identification and Assessments.....	6
Regional Analysis	8
Township Data.....	10
Site Description.....	11
Zoning.....	12
Highest and Best Use	15
Appraisal Process.....	17
Cost Approach	18
Comparable Land Sales Photos & Tax Maps	19-22
Comparable Land Sales Summary	23
Land Valuation Conclusion	24

ADDENDA

Qualifications of Robert McNerney, MAI, SRA, CRE.....	1
Qualifications of Edmund Brown, CTA.....	2
Marshall & Swift Cost Analysis.....	3-5

CERTIFICATION

I, Robert McNerney, MAI, SRA, CRE, and Edmund Brown, CTA certify that:

1. The statements of facts contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
3. We 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.
4. We 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.
5. We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. Our 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.
8. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. Edmund Brown, CTA has made an inspection of the property that is the subject of this report.

10. No one provided significant real property appraisal assistance to the person signing this certification.
11. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, I, Robert McNerney, have completed the continuing education program of the Appraisal Institute.
14. As of the date of this report, I, Robert McNerney, have completed the Standards and Ethics Education Requirement of the Appraisal Institute.
15. This appraisal is made, based on the assumption that the subject, unless otherwise specified in the report complies with the New Jersey Industrial Site Recovery Act (ISRA), and was signed into law on June 16, 1993. It is assumed that the subject property meets the residential environmental standards, which is the highest standard, specific under ISRA. Properties that do not meet this standard due to the existence of contamination, may require restrictions on future uses which could have a material impact on value.

Under ISRA the cleanup standard applicable to a property may be dependent upon the use or future use of the property. For residential properties the environmental standard must allow for the unrestricted use of the property. For non-residential properties the standards take into consideration the use of the property, and if contamination will require future restricted use of the property. The non-residential standard may permit a higher level of contaminants to remain on the site, which may result in less costly clean up. However, it should be noted that anything less than clear up to a residential standard can have a substantial adverse impact on the value and the future use of the property.

In conjunction with the preceding paragraph, the appraiser(s) have not been apprised of, nor are they qualified to ascertain, the existence of Radon, a radioactive gas which occurs naturally in the soil of certain identified areas. This gas, in concentrated form, has been shown to be detrimental and its existence would create a negative impact on value. As in the above instance, the value estimate assumes the subject is free and clear of Radon gas.

16. The Americans With Disabilities Act (ADA) became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

5/2/16

Date



Robert McNerney, MAI, SRA, CRE
President-SCGREA #RG00041700

5/2/16

Date



Edmund Brown, CTA
Staff Appraiser

IDENTIFICATION OF PROPERTY

The subject of this report consists of a proposed 1.19± acre site which is to be subdivided from a larger 1.85± acre lot. The property is designated on the official tax maps of Verona as Block 2301, Lot 18, and is more commonly known as Linn Drive, Verona, New Jersey.

PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to establish the current market value of the Fee Simple Estate of this property subject to the proposed subdivision being granted and the improvements being constructed.

SCOPE OF THE REPORT

The scope of this appraisal is to inspect the property, consider market characteristics and trends, collect and analyze pertinent data, and develop a conclusion about the property's market value. In the course of our investigation we have interviewed brokers, owners and other real estate professionals to uncover pertinent information and develop our opinion of the property's market value.

FUNCTION OF THE REPORT

The function of this report is to assist the client with a potential transaction of the subject property.

MARKET VALUE DEFINITION

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.

MARKET VALUE DEFINITION (CONT.)

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 they consider their own best interest.
3. a reasonable time is allowed for exposure in the open market.
4. payment is made in term of cash in U.S. dollars or in terms of financial arrangements comparable thereto.
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.¹

EXPOSURE TIME DEFINITION

The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based upon an analysis of past events assuming a competitive and open market.²

The subject of this report is made up of a generally rectangular lot which is situated within a very populated area of Essex County. The lot is known as Linn Drive, Verona, New Jersey.

¹ The Appraisal Institute, The Dictionary of Real Estate Appraisal, Fifth Edition, Chicago, Illinois, c. 2010, p. 123

² The Appraisal Institute, The Dictionary of Real Estate Appraisal, Fifth Edition, Chicago, Illinois, c. 2010, p. 73

EXPOSURE TIME DEFINITION (CONT.)

A search of the immediate market area revealed that there are few similar type properties available for sale. We have discussed listings with brokers and owners of these properties and have concluded that the appropriate exposure time for this particular property is between three and six months.

PROPERTY RIGHTS APPRAISED

Fee Simple Estate may be defined as: absolute ownership unencumbered by any other interest or estate; subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.³

The property rights appraised are all rights existing in fee simple estate as of the appraisal date. These rights are the legal and economic properties of the owner that may be rightfully exchanged for money or equivalent goods. Property rights inherent in the ownership of tangible personal property or intangible benefits of the property itself, are not the subject of this report.

CONTINGENT AND LIMITING CONDITIONS

The appraisers assume no responsibility for matters legal in character, nor render any opinion as to the title, which is assumed to be good. The legal description, if any furnished, is assumed to be correct. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear under responsible ownership and competent management.

³ The Appraisal Institute, The Dictionary of Real Estate Appraisal, Fifth Edition, Chicago, Illinois, c. 2010, p. 78

CONTINGENT AND LIMITING CONDITIONS (CONT.)

A personal inspection of the property has been made and areas and dimensions of the property were not physically measured but were confirmed with municipal sources. Maps or sketches included in this report, if any, are to assist the reader in visualizing the property. We have made no survey of the property and assume no responsibility for its accuracy.

An analysis of local conditions and all relevant data has been made. Verification of factual matters contained in this report has been made to the extent deemed practicable. The appraisers certify that to the best of their knowledge and belief, such factual matters are true and correct and that no important factors affecting the value of this property were knowingly overlooked or withheld. Market data has been taken from sources deemed to be reliable, but which could not be verified in all cases. The resulting estimate of market value is predicated on the financial structure prevailing as of the date of value.

The appraisal report sets forth all limiting conditions (imposed by the terms of the assignment or by the undersigned) affecting the analysis, opinions and conclusions contained herein.

The distribution of the total valuation in this report between land and improvements applies only under the existing program of utilization. The separate valuations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

The appraiser shall not be required to give testimony or appear in court by reason of this appraisal, unless a specific agreement for these services is otherwise arranged.

CONTINGENT AND LIMITING CONDITIONS (CONT.)

All major improvements on the land under appraisal appear to be structurally sound, unless otherwise noted in the body of this report. However, the appraisers are not engineers and have not been instructed to secure a qualified engineer's certification to structural soundness of said improvements or functional utility of major appliances or mechanical units. Therefore, no legal responsibility is hereby accepted for structural or mechanical failures which would not be obvious in the scope of the appraiser's normal inspection of the improvements or be obvious to a prudent purchaser.

The appraisers assume no responsibility for site, soil or subsurface conditions that are not readily evident upon a visual inspection of the property. It is further assumed that the land is environmentally sound.

The appraisal report has been made in conformity with the Code of Professional Ethics and Standards of Professional Conduct of the Appraisal Institute.

The Appraisal Institute conducts a voluntary program of continuing education for its designated members. Those who meet the minimum standards of this program, are awarded periodic educational certification. Robert McNerney, MAI, SRA, CRE is certified under these respective programs through December, 2016.

OWNER OF RECORD

The ownership of the subject property as of the date in question is listed as follows:

Poekel Plaza, LLC
59 Avon Drive
Essex Fells, NJ 07021

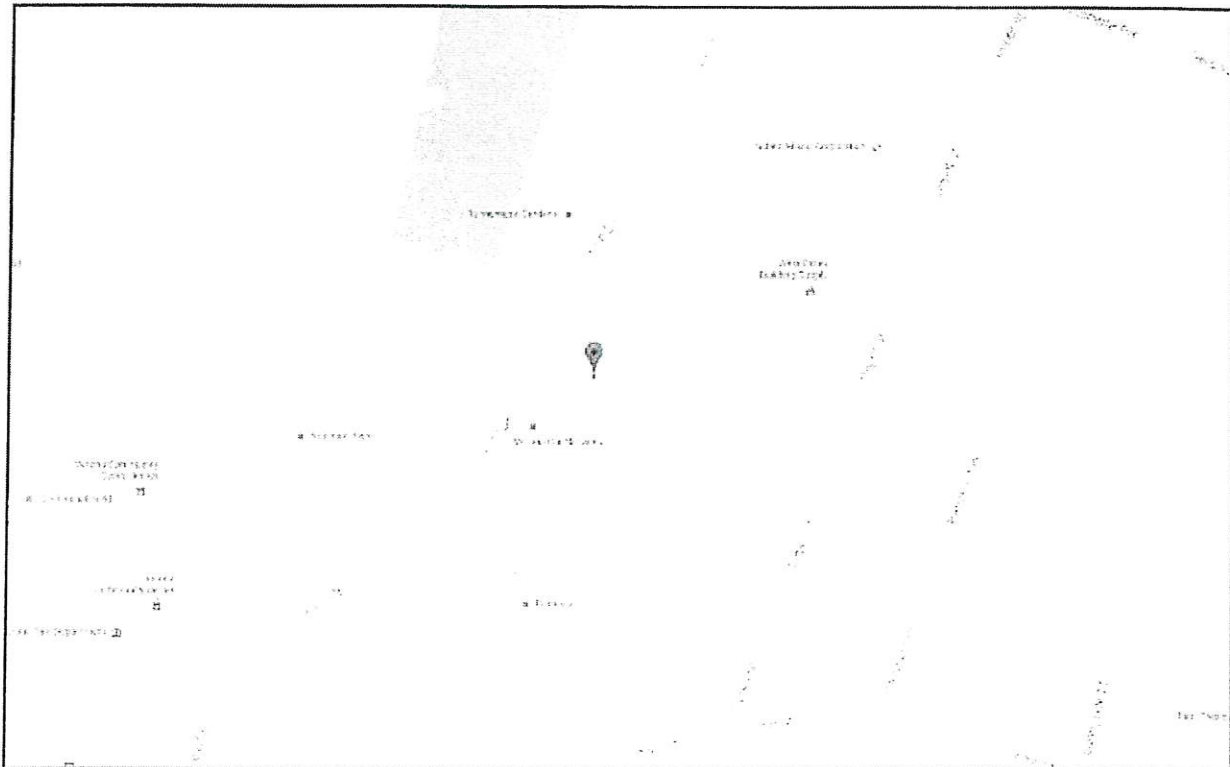
There have been no transactions of the subject property within three years of the valuation date, nor was the subject listed for sale relative to the valuation date.

TAX IDENTIFICATION AND ASSESSMENTS

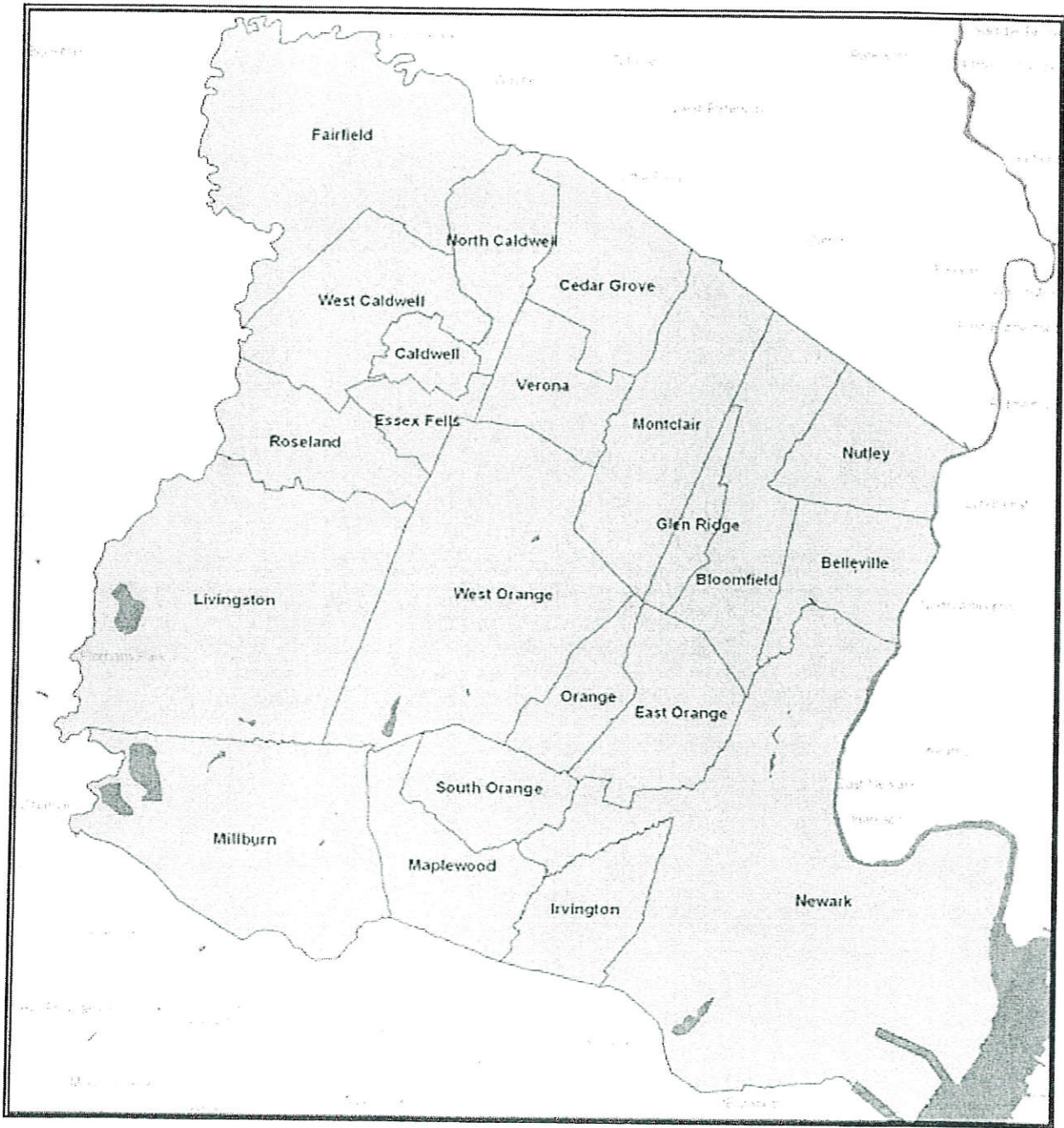
The subject property is identified on the tax maps of the Township of Verona, County of Essex, State of New Jersey as:

Block 2301, Lot 18

PROPERTY TAX DATA	
	2016 Tax Year
Land:	\$66,500
Improvements:	\$0
Total:	\$66,500
Tax Rate:	\$3.000/\$100 (2015)
Equalization Ratio:	87.22%



County of Essex



REGIONAL ANALYSIS

Essex County, located in northeastern New Jersey, is one of the oldest, largest, and most highly developed, densely populated counties in the United States. It is an urban-suburban county with a newly constructed airport, the largest containerized shipping port in the world at Port Newark and a vast network of highways and rail transportation. Newark, the county seat, is the largest city in New Jersey. There are 22 municipalities in the county which cover an area of 127 square miles.

Its strategic location in the New York-New Jersey Port Authority District has attracted many of the world's major corporations. Essex County has long been the industrial and financial center of New Jersey. Over 350 different types of businesses and industry generate a total income of over \$2.3 billion annually for the approximately 850,000 residents. Total real property values now exceed \$10 billion with an annual growth of \$500 million.

Essex County is an educational and cultural center, with 10 colleges and universities, making it the largest center of higher education in the state and the fifth largest in the country.

Essex is separated from Hudson and Bergen Counties on the east by the Newark Bay and the Passaic River, while Passaic, Morris, and Union Counties bound it on the north, west, and south, respectively. With an area of only 127 square miles, Essex County is geographically the second smallest county in New Jersey. The terrain and character vary from the low, flat, industrialized eastern section which is less than 10 miles from New York City, to the suburban municipalities in the Orange Mountains and on the higher flatland in the west and north. Therefore, the few remaining farms are interspersed with the new industrial parks, shopping malls, and residential developments. Buses, railroads, and a network of highways provide transportation to and from the suburbs to Newark and New York.

REGIONAL ANALYSIS (CONT.)

A sophisticated system of rail and highway transportation makes it convenient for businesses to attract a trained labor force, receive raw materials and ship finished products. Essex has eight major highways and three super highways crossing within its boundaries. The largest traffic interchange in the world is at a site just opposite Newark International Airport. Four of the most heavily traveled arteries in the eastern United States converge at that point; Interstate Route 78, Routes 1 and 9, Route 21 and 22, and the New Jersey Turnpike. It will accommodate a peak flow of 415,000 cars hourly.

The \$500 million, 10-year redevelopment program at Newark International Airport is one of the most ambitious economic development projects ever undertaken in the county and will make Newark one of the fastest growing airports in the nation. Three new passenger terminals completed in 1974 connects directly to 83 gate positions for some of the largest aircraft in service today. A 10-minute cab ride to Newark and 30-minute ride to New York City make Newark International Airport an increasing attractive choice for national and international travelers alike. At present, with three new terminals in service, 23 cargo and passenger airlines employ some 6,000 persons, carry 9,000,000 passengers and transport over 109,000 tons of commodities.

On 700 acres directly adjacent to the airport is Port Newark, the site of the largest containerized shipping operation in the world and the nation's largest import-export center for frozen meats.

Over 40 steamship lines carrying every conceivable commodity and type of merchandise from all over the world use Port Newark as a regular port-of-call. There are 18 cargo terminal buildings and over 24 cargo distribution buildings plus facilities for bulk wines, lumber, and cold storage. The estimated annual cargo handled is over six million tons.

REGIONAL ANALYSIS (CONT.)

Railroads have always been of major importance to Essex, the "Gateway County". Amtrak, Conrail and the Lehigh Valley Railroad link Essex, its people and its products to the rest of the nation. A \$24 million redevelopment of Pennsylvania Railroad Station in Newark includes a 30-story office tower, a 10-story modern hotel and a shopping plaza. Appropriately named "The Gateway Complex", it is a symbol of the vitality and economic diversity of this gateway county.

Essex County has been one of the most diverse counties in the state with regard to production and employment. It feeds directly off the New York City market and is by location one of the premier business and manufacturing centers of the northeast. The county's future is very positive as the various amenities will continue to attract major corporations.

TOWNSHIP DATA

The Township of Verona consists of 2.77 square miles with a 2010 estimated population of 13,332 and a density of 4,812:1 individuals per square mile. The population, like other Essex County Communities, has remained quite consistent with the 2000 estimate being 13,597.

The Township is surrounded by Cedar Grove to the north, West Orange to the south, Montclair to the east and Essex Fells and Caldwell to the west. Residential properties account for approximately 93% of real property values in the municipality, commercial properties represent approximately 3%, and industrial properties account for less than 1%. The total number of vacant parcels reflect slightly less than 2% of the total in the Township.

TOWNSHIP DATA (CONT.)

The major local thoroughfares include Bloomfield and Pompton Avenues which contain a variety of commercial land uses including retail stores, service stations, restaurants, industrial buildings, residential dwellings and office buildings.

The housing stock is primarily large, older and gracious homes which have proven to be very attractive to commuters. Access to Manhattan is excellent with both trains and buses providing an easy trip. The highways accessible to Montclair are the Garden State Parkway and Routes 3 and 46, leading to all major infrastructure.

In conclusion, Verona has been attracting businesses and residents for many years and for many compelling reasons.

SITE DESCRIPTION

The subject property consists of a proposed subdivision involving Block 2301; Lots 16, 17, 18, and 19. The portion being addressed in this report is a 1.19± acre site within Lot 18 which is currently made up of 1.85± acres. The site is vacant as of the date of this report and is to be improved with a public parking lot which will provide parking for 24 vehicles. The lot will have two curb cuts on Linn Drive. The subject parcel has a slight west to east grade from the street and is serviced by all utilities. Aside from the public parking lot, the subject property will also provide passive recreational space as it stretches to also front on Personette Avenue as well.

According to the National Flood Insurance Program rate map, Community Panel #34013C0084F, effective date June 4, 2007, the subject property is not located in a designated flood hazard area.

SITE DESCRIPTION (CONT.)

All utilities including gas, electric, telephone, sewer and water are available to the site. No soil report has been provided or reviewed of the subject parcel.

FLOOD MAP



ZONING

The subject property is located within the (R-CMO) Residential – Conditional Mixed Office District of Verona. The only permitted use within this district is single family dwellings. Conditional uses include: 1) mixed residential and professional offices (non-medical); 2) mixed residential and commercial offices (non-medical); and 3) planned commercial development (non-medical).

ZONING (CONT.)

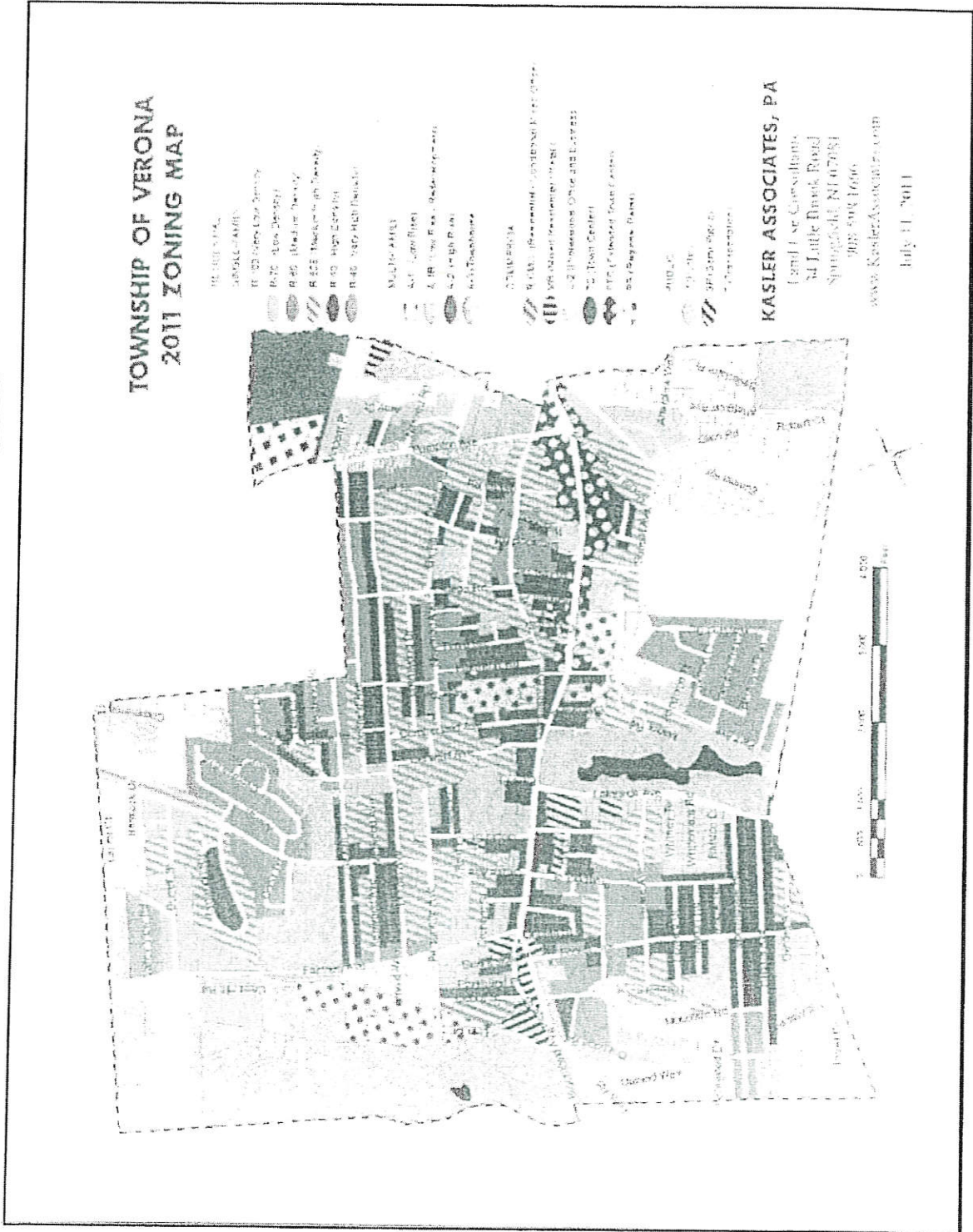
The bulk requirements for this zone are as follows:

R-CMO Residential – Conditional Mixed Office - Bulk Requirements		
	<i>Permitted Use</i>	<i>Conditional Use</i>
Minimum Lot Area	12,000 Square Feet	1.5 Acres
Minimum Width	75 Feet	n/a
Maximum Lot Coverage	30%	30%

Based upon a review of the permitted uses and lot & bulk requirements, the subject is considered to be a conforming parcel.

The R-CMO Residential-Conditional Mixed Office zone allows for an accessory use of off-site parking, albeit that the parking facility not be more than 250 feet walking distance from the nearest point of the premises to be benefited thereby. Situated to the west of the subject property and across Linn Drive is the Verona Community Center and the Verona Volunteer Fire Department Engine Co. 1. Both of these facilities would be benefited by the proposed parking facility.

TOWNSHIP OF VERONA ZONING MAP



HIGHEST AND BEST USE

Real estate is valued in terms of its Highest and Best Use. The highest and best use of the land (or site) if vacant and available for use may be different from the highest and best use of the improved property. The existing use will continue, however, until the land value in its highest and best use exceeds the total value of the property in existing use.

Highest and Best Use is defined as "the reasonably probable and legal use of vacant land or an improved property, which 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."⁴

A second corresponding definition is follows:

"...that the determination of highest and best use results from the appraisers' judgment and analytical skill - that is, that the use determined from analysis represents an opinion, not a fact to be found. In appraisal practice, the concept of highest and best use represents the premise upon which value is based. In the context of most probable selling price (market value), another appropriate term to reflect highest and best use would be alternative use. In the context of investment value, an alternative term would be "most profitable use."

In arriving at the highest and best use of the subject property, it was necessary to carefully examine the area in which the property is located and the actions of the market, past, present and future.

In order for the subject site to fulfill its Highest and Best Use, that use must meet our criteria: it must be: (1) physically possible, (2) legally permissible, (3) financially feasible, and (4) maximally productive. For instance, it makes no difference that a use is financially feasible it is physically impossible or not legally permitted. In the following section, the subject property will be evaluated according to the four test criteria.

⁴ (The Appraisal Institute, The Dictionary of Real Estate Appraisal, Fifth Edition, Chicago, Illinois, c. 2010, p. 93)

HIGHEST AND BEST USE (CONT.)

As Vacant

***Physically Possible:** The size, shape, location, utility, availability, and terrain impose physical restraints upon the type of uses possible of the subject property. Any use incompatible with the utility, capacity or constraints imposed by the size, shape, or terrain would not be considered physically possible.

In this case, the subject site is made up of a generally rectangular shaped parcel containing 1.19± acres. Due to the shape of the parcel, which is only 50± feet deep as well as lacking street frontage in areas, the subject parcel has constraints on development.

***Legally Permissible:** The zoning of a property usually dictates what the legal potential of a vacant site is. The subject property is within the (R-CMO) Residential – Conditional Mixed Office zone which permits single family residential use as well as mixed residential / commercial uses conditionally. The minimum lot size for single family residential use is 12,000 square feet while the conditional mixed use minimum is 1.50 acres. Based upon a review of the zoning requirements for this district, the subject is deemed to be a conforming lot.

***Financially Feasible:** Any use of the subject site which provides a financial return to the land in excess of the cost of the land limits those uses which are financially feasible. The cost of the land limits those uses which are financially feasible for the site.

Due to the setback requirements set forth in the Township's Zoning Ordinance, the shape of the parcel puts constraints on development. The most feasible use of this site would be for its development with a parking facility which is a permitted accessory use.

HIGHEST AND BEST USE (CONT.)

***Maximally Productive:** After analyzing the first three tests of highest and best use, we have determined that the most productive use of this site as vacant would be for its development with a parking facility.

Thus, it is our opinion that the Highest and Best Use of the site is for its development with a parking facility.

APPRAISAL PROCESS

An appraisal is an estimate of value. In order to arrive at this estimate, the appraiser follows an orderly procedure by which the appraisal problem is defined; the work necessary to solve the problem is planned; and the data involved is acquired, classified, analyzed, interpreted, and translated into an estimate of value. This entire procedure is referred to as the appraisal process. In determining the value estimate of a parcel of real estate, the appraisers consider three separate but interrelated approaches to value. These are the Cost, Income, and Sales Comparison Approaches. In the Cost Approach, the appraiser estimates either the reproduction cost-new or the replacement cost-new of the improvements and then the accrued depreciation (physical deterioration, functional, and economic obsolescence) is deducted to arrive at a depreciated cost of the improvement. This is added to the land value which is typically derived through the analysis of comparable sales data.

The Sales Comparison Approach is primarily a comparative method whereby the appraiser extracts data from the market regarding similar properties that have sold. These properties or comparables are then adjusted to the subject and a final interpretation is made in order to arrive at a value for the subject. Since the Sales Comparison Approach is based upon the reaction of informed buyers and sellers, it is this methodology that is used to ascertain some of the various components in both the Cost and Income Approaches.

APPRAISAL PROCESS (CONT.)

In the Income Approach, the appraiser first determines the gross potential income for the property from which are deducted allowances for vacancy and credit losses as well as operating expenses in order to arrive at a net income. This net income is then converted into value through a process known as capitalization.

All three approaches have been considered, however the Cost Approach and the Income Capitalization Approach have been deemed the most applicable.

COST APPROACH

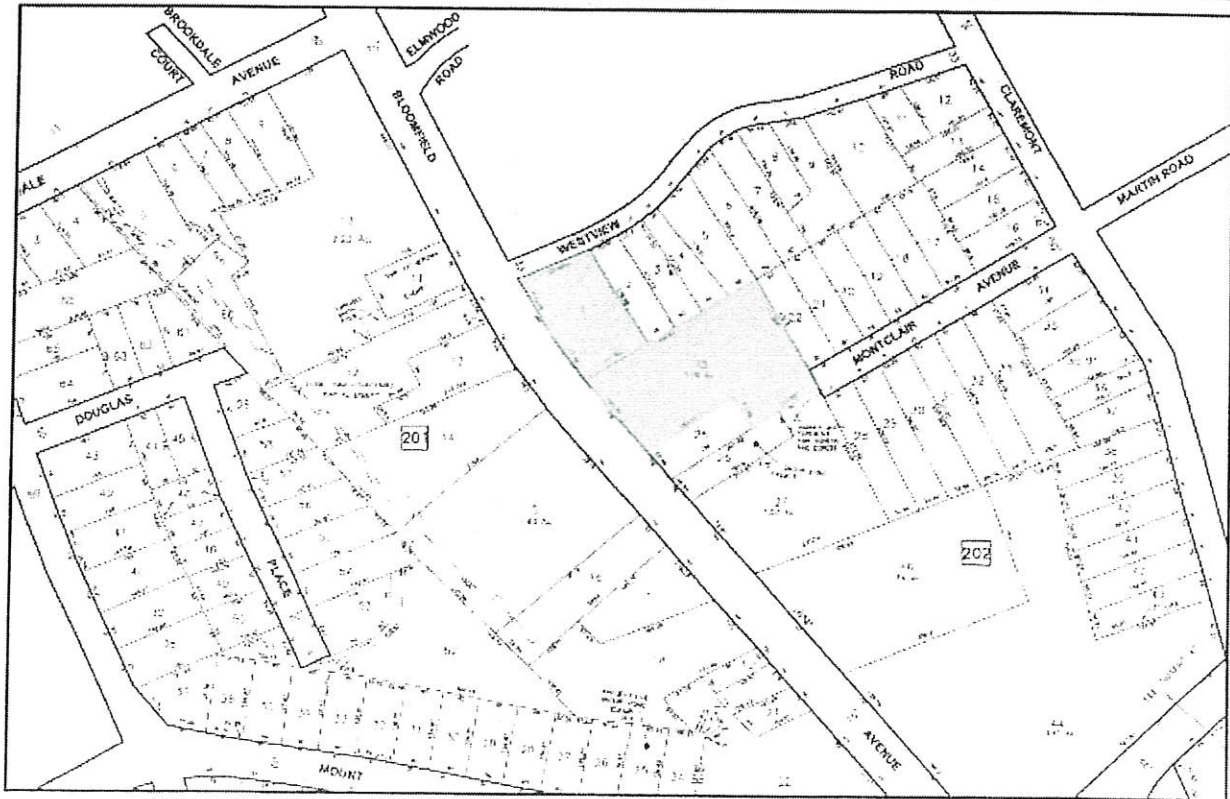
One of the approaches to value is the Cost Approach which is based up the proposition that the cost to reproduce or replace is an indication of value. Inherent to this approach is the principle of substitution which holds that no person will pay more for a property than the amount for which he can obtain a site and construct a building, with undue delay, a property of equal desirability and utility.

In the application of the Cost Approach, an appraiser first estimates either the reproduction cost-new or the replacement cost-new of all improvements. He then estimates in dollars the varying amount of accrued depreciation, which is comprised of a physical deterioration, functional obsolescence and economic obsolescence. The total depreciation is subtracted from the replacement cost-new in order to arrive at a depreciated estimate. The depreciated cost estimate is then added to the land value to arrive at a total indicated value.

The land sales relied upon are presented on the following pages with the Marshall & Swift Valuation Service being relied upon in estimating the cost of the structure.

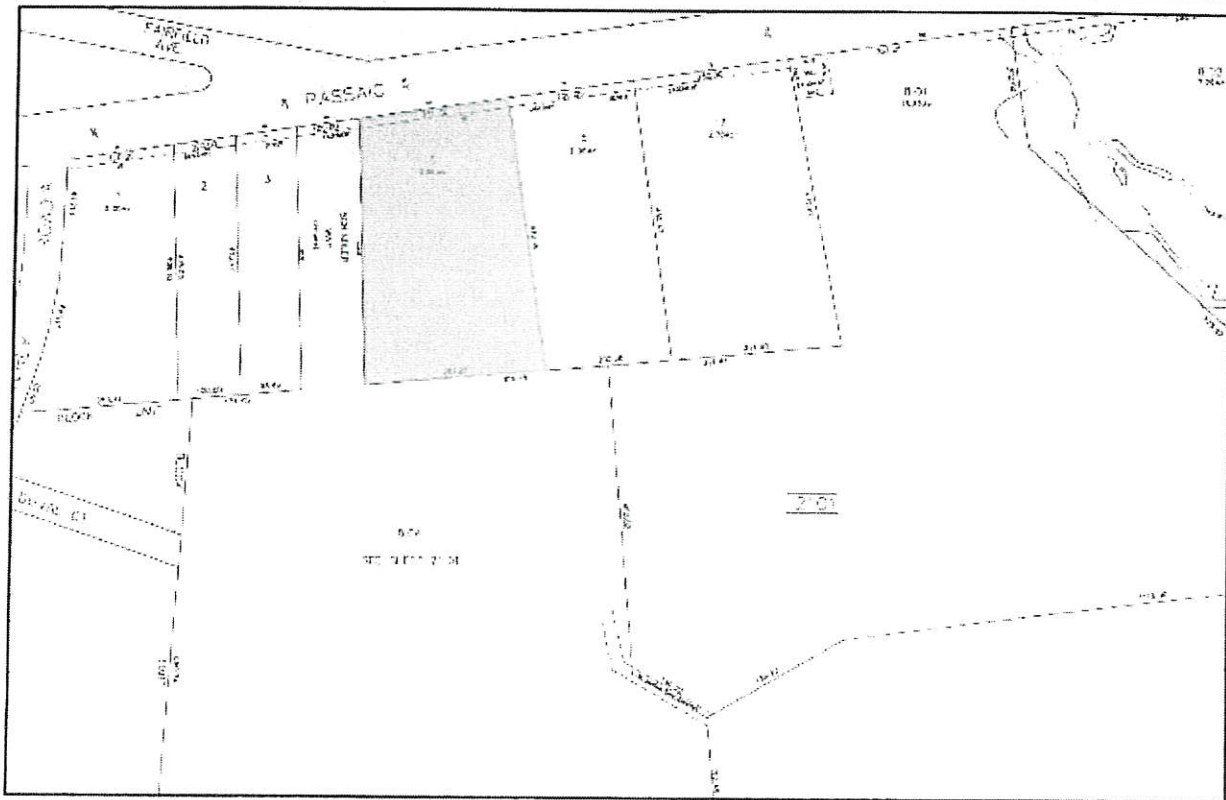
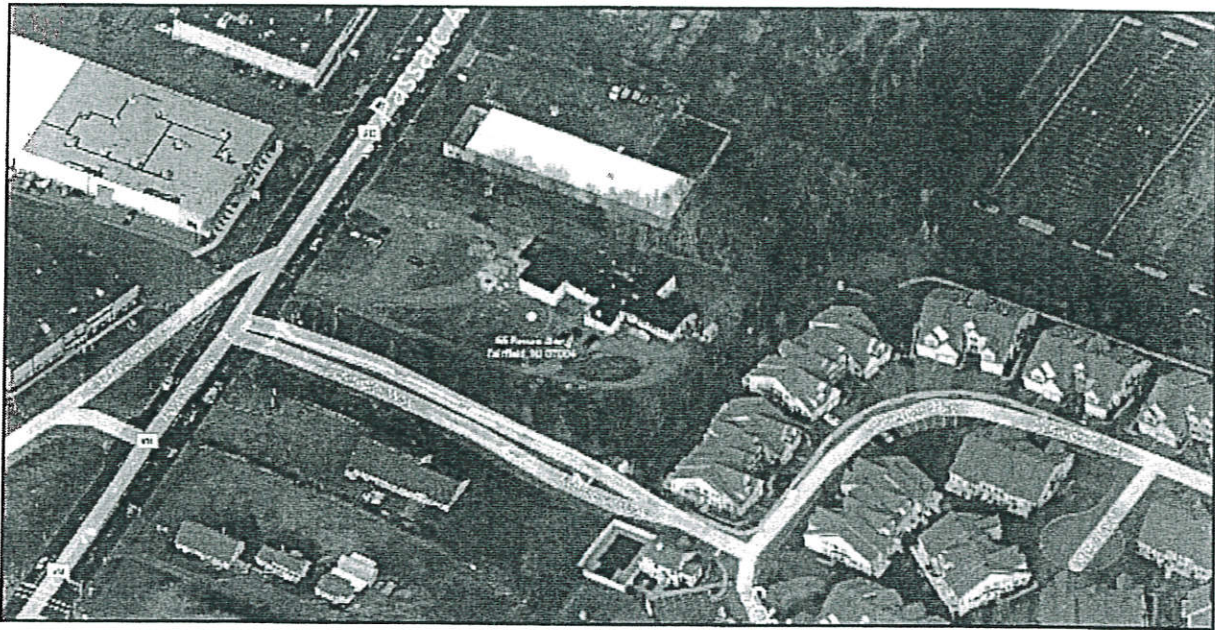
COMPARABLE SALE #1

(176 & 200 Bloomfield Avenue, Verona)



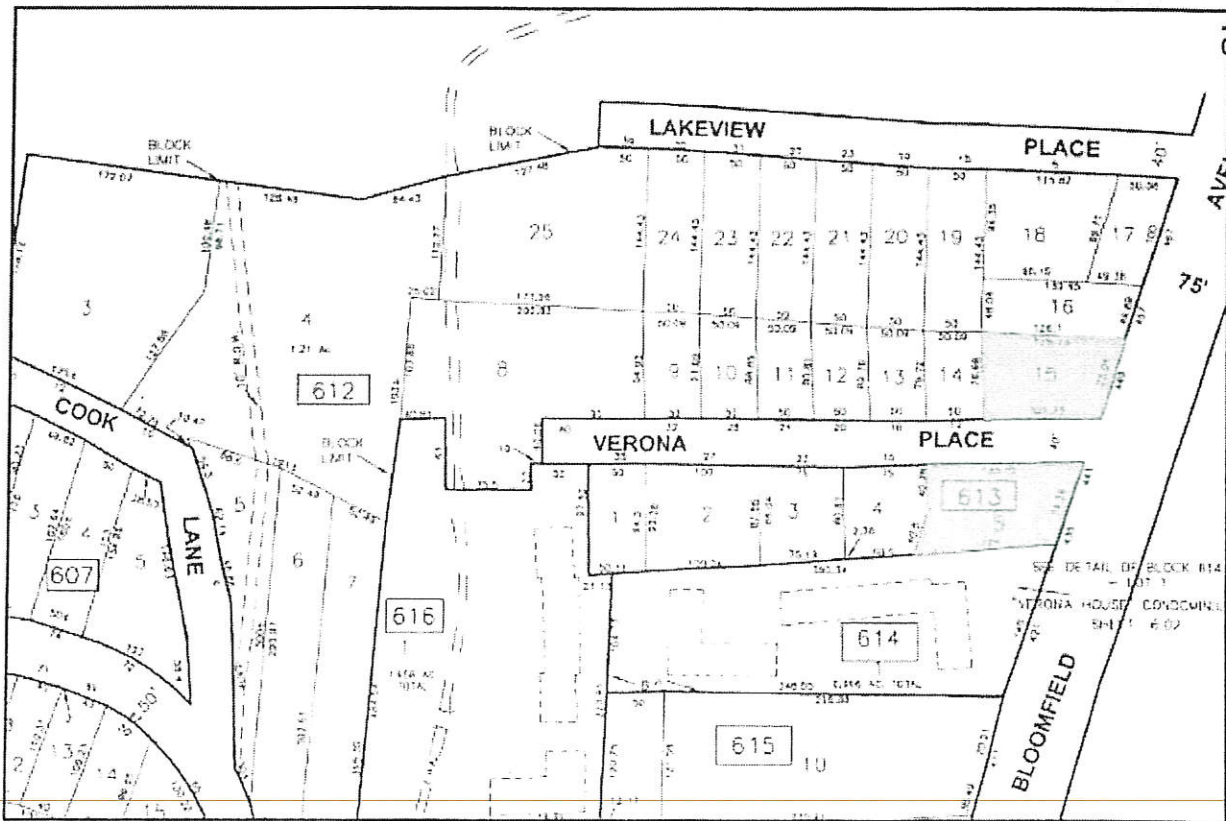
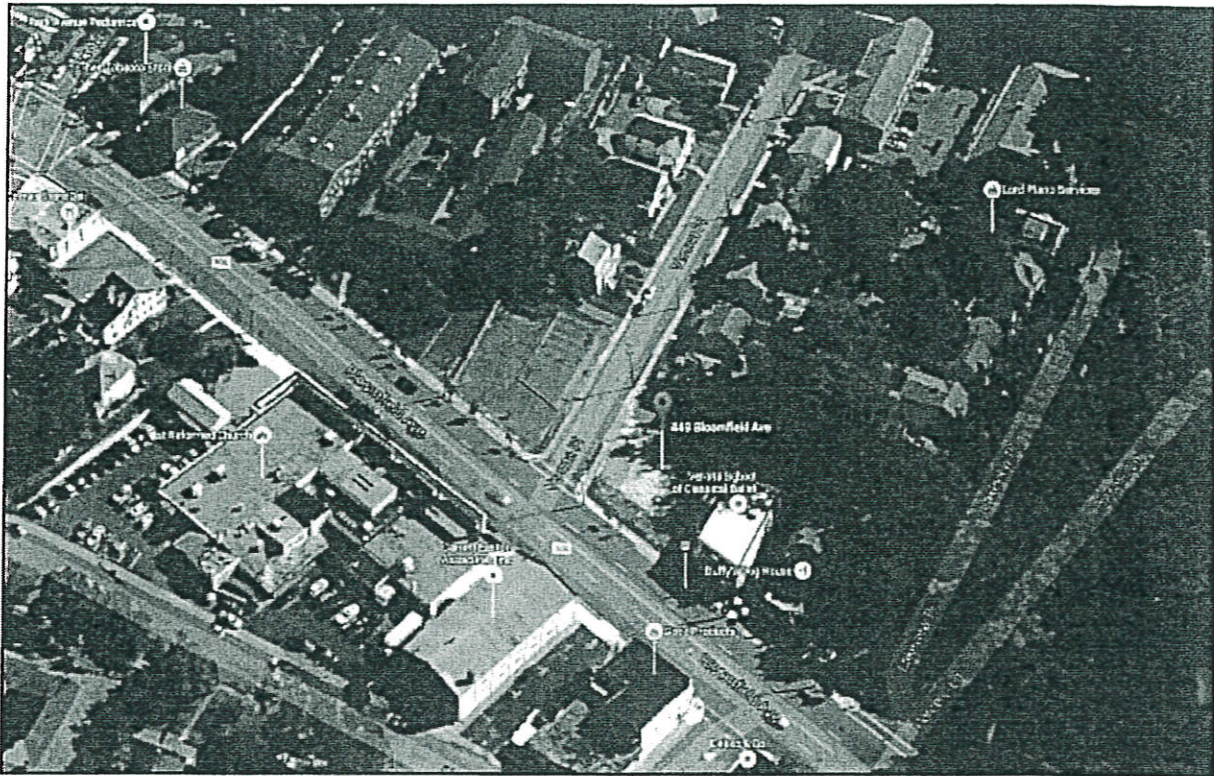
COMPARABLE SALE #2

(66 Passaic Avenue, Fairfield)



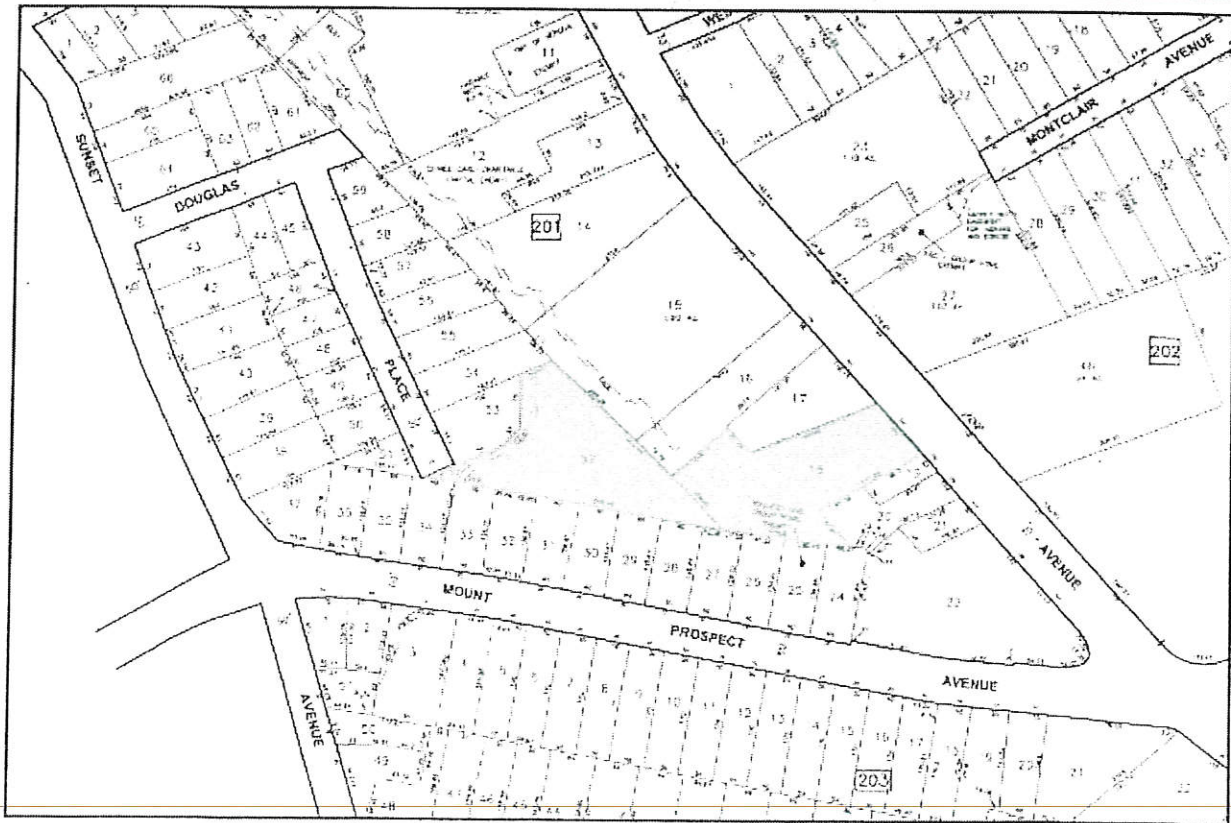
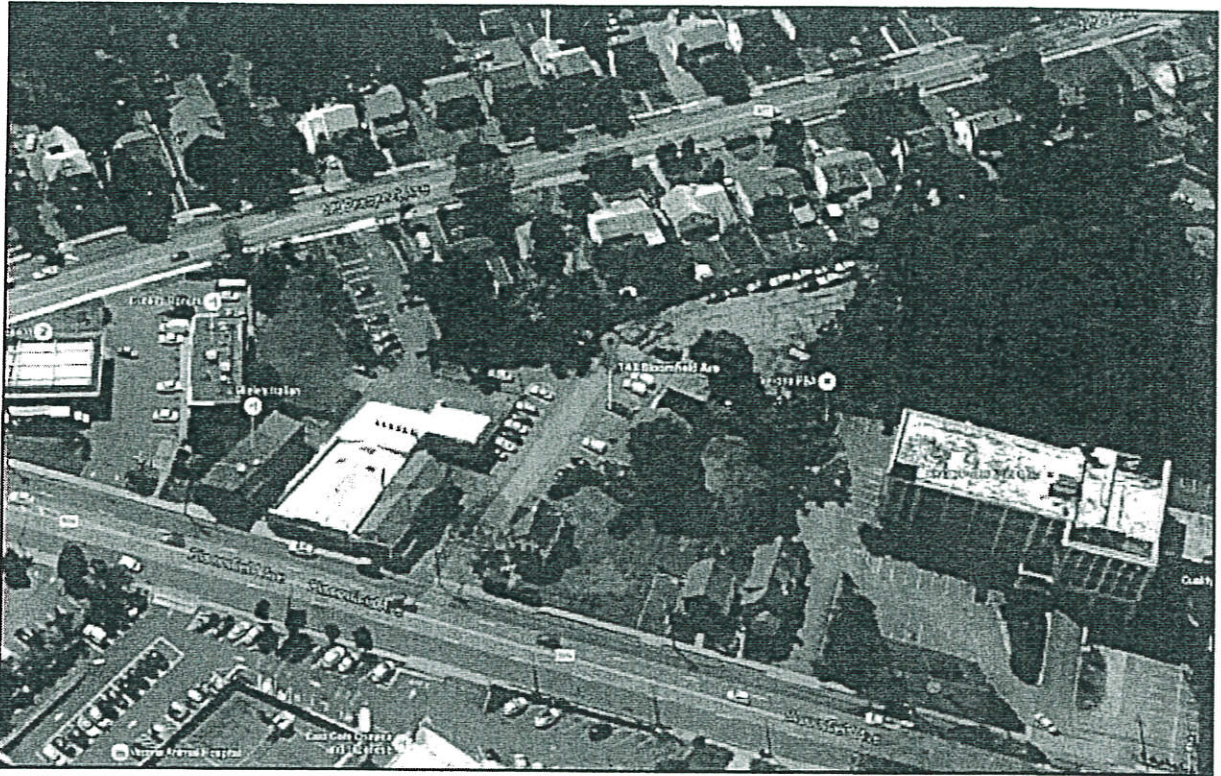
COMPARABLE SALE #3

(435-449 Bloomfield Avenue, Verona)



COMPARABLE SALE #4

(141 Bloomfield Avenue, Verona)



COMPARABLE LAND SALES SUMMARY

LOCATION	GRANTOR / GRANTEE	BOOK / PAGE	SALE DATE	EFFECTIVE SALE PRICE	LOT SIZE (AC±)	ANALYSIS (PRICE PER AC)	DESCRIPTION	TIME	LOCATION	LAND SIZE	PHYSICAL CHARAC-TERISTICS	TOTAL	ADJ. PRICE PER ACRE
Block 202 Lots 1 & 23 176 & 200 Bloomfield Avenue Verona, NJ Essex County	Theting, Ella / DMH2, LLC	12373 / 5586 & 5596	6/5/2012	\$375,000 (adj. to \$395,000 for demo)	1.68	\$235,100	Irregular shaped site fronting on Bloomfield Avenue & Westview Road, & Montclair Avenue. Site is sloped, sits well above street grade, and is serviced by all utilities. Zoned ETC. Extended Town Center these parcels are conforming but the topography constrains development. The site was improved with a dilapidated single family residence at the time of sale.	0%	0%	0%	0%	0%	235,100
Block 2101 Lot 5 66 Passaic Avenue Fairfield, NJ Essex County	Lokker, Brian Neal / 60 Passaic Ave LLC	12408 / 8146	12/27/2012	\$850,000 (adj. to \$920,000 for demo)	2.66	\$345,900	Generally rectangular interior lot with frontage on Passaic Avenue. The lot is level, at street grade, and serviced by all utilities. Zoned LI Industrial with a Multi-Family overlay, this site is conforming. The site was improved with a commercial building at the time of sale. The property is now relisted for sale.	0%	0%	0%	-30%	-30%	242,130
Block 612 Lot 15 Block 613 Lot 5 435-449 Bloomfield Avenue Verona, NJ Essex County	Laser Holding Corp / Verona Place LLC	12503 / 2553	6/5/2014	\$500,000	0.44	\$1,136,400	Generally rectangular, corner lots with frontage on Bloomfield Avenue and Verona Place. The lot is level, at street grade, and serviced by all utilities. Zoned TC, Town Center these lots are conforming. The site was vacant at the time of sale.	0%	-10%	-10%	-30%	-50%	568,200
Block 201 Lots 18 & 52 141 Bloomfield Avenue Verona, NJ Essex County	Higgins, William F / Zarison Jimhui, LLC	20150 / 65310 & 72772	8/31/2015	\$1,950,000 (adj. to \$1,990,000 for demo)	1.80	\$1,105,600	Irregular shaped, interior lots fronting on Bloomfield Avenue & Douglas Place. Site is level, at street grade, and serviced by all utilities. Zoned ETC, Extended Town Center and R-50 High Density Residential these lots are conforming. The sites were improved with a bar/restaurant and residence at the time of sale.	0%	-10%	0%	-50%	-60%	442,240
					Avg.	\$705,750						Avg.	371,918

LAND VALUATION CONCLUSION

The land sales relied are considered to be the most similar to the subject property. Adjustments have been considered with regards to size, location, shape, topography, etc.

The indicated adjusted range of the sales is an average of \$371,917 per acre.

Based on the foregoing, the indicated land value of the subject property is considered equitable represented at \$350,000 per acre for the date in question.

April 30, 2016
1.19± Acres @ \$350,000 per Acre = \$416,500

Relying on the Marshall & Swift Valuation Service (please see addenda) we have estimated the market value of the subject property, as of the date of value is reasonably estimated to be:

SEGREGATED COST PRO-FORMA - April 30, 2016			
	Unit	Rate	Cost
Grading	20,600± Square Feet	\$0.29	\$5,974
Paving	15,946± Square Feet	\$2.82	\$44,968
Curbing	1,040± Linear Feet	\$17.65	\$18,356
Drainage	193± Linear Feet	\$19.70	\$3,802
Lighting	6± Fixtures	\$2,800.00	\$16,800
Underground Detention	1,395± Linear Feet	\$3,175.00	\$44,291
		Total:	\$134,191
		Entrepreneurial Profit (10%):	\$13,419
		Improvement Total:	\$147,610
		Land Value:	\$416,500
		Indicated Parking Facility Value:	\$564,110
		Rounded:	\$565,000

ADDENDA

PROFESSIONAL QUALIFICATIONS
ROBERT MCNERNEY
MAI, SRA, CRE

BUSINESS ADDRESS:

MCNERNEY & ASSOCIATES, INC.
266 Harristown Road
P.O. Box 67
Glen Rock, New Jersey 07452-0067
Phone: (201) 670-8558

EXPERIENCE:

Active in the appraisal of real property and related real estate activities since 1977. Appraisal experience covers commercial, industrial, residential and special purpose properties. Emphasis has been on ad valorem appraisals as well as fair market valuations.

Have been qualified as an expert in the field of real estate in both State and Federal Courts and have appeared as an Expert Witness in Bankruptcy and Condemnation Proceedings, Tax Appeals, Zoning Cases, etc.

Licensed Real Estate Broker - States of New Jersey and New York

Licensed Appraiser - States of New Jersey and New York

APPRAISAL RELATED EDUCATION:

A.A.S. Degree, Real Estate, Bergen Community College, Paramus, New Jersey.
Graduate - New York University, Real Estate Institute, New York, New York.

AFFILIATIONS:

Member - The Appraisal Institute
Senior Residential Member - The Appraisal Institute
Past President of the Northeast New Jersey Chapter of the Appraisal Institute

**PROFESSIONAL QUALIFICATIONS
EDMUND BROWN
CTA**

BUSINESS ADDRESS:

MCNERNEY & ASSOCIATES, INC.
266 Harristown Road
P.O. Box 67
Glen Rock, New Jersey 07452-0067
Phone: (201) 670-8558

EXPERIENCE:

Active in the appraisal of real property and related real estate activities since 2003. Appraisal experience covers commercial, industrial, residential, vacant and special purpose properties. Emphasis has been on mass appraisal, ad valorem appraisals as well as fair market valuations.

Has been qualified as an expert in the field of real estate in the Bergen, Passaic, and Essex County Boards of Taxation

Certified Tax Assessor - State of New Jersey

Tax Assessor – Borough of Franklin Lakes (2014-Present)

Vice President – Bergen County Assessors Association

APPRAISAL RELATED EDUCATION:

- Appraisal Principals
- Appraisal Procedures
- National Uniform Standards of Professional Appraisal Practice (USPAP)
- Residential Report Writing and Case Studies
- Residential Appraiser Site Valuation and Cost Approach
- Residential Market Analysis and Highest & Best Use
- Residential Sales Comparison and Income Approaches
- Advanced Residential Applications and Case Study
- Statistics, Modeling, and Finance
- Appraisal Subject Matter Electives

SUBDIVISION DEVELOPMENT COSTS

SECTION 66 PAGE 1
December 2013

RESIDENTIAL STREET IMPROVEMENTS

Costs for residential street improvements vary greatly due to local code requirements for different materials, street types and layouts, and utilities. The following costs are averages including ordinary charges for engineering, plans and inspection. Costs include contractors' overhead and profit but not developers', which is realized when each lot or house is sold. They do not include extensive environmental impact reports, special charges (impact or entitlement) or assessments sometimes levied against the subdivider such as annexation charges, or costs of new or existing trunk sewers. They assume that the utilities are at or near the subdivision boundary with no special connection problems or costs. Single-lot unit costs, industrial access streets or individual cul-de-sac developments can run 45% higher. Do not apply the single-lot factors to large parking lot paving.

	Cost Range	Average Unit Cost	Per Lin. Ft. Typical 40' Street
STREET IMPROVEMENTS			
* Grading and surplus disposal, sq. ft.	\$.21 - .55	.29	\$17.40
* 4" rock base, sq. ft.	.64 - .81	.69	27.60
add or deduct per inch of vanation	.11 - .17	.13	5.20
6" cement treated base, sq. ft.	.82 - 1.25	.94	37.60
add or deduct per inch of vanation	.13 - .17	.14	5.60
* Paving, 4" asphaltic concrete, sq. ft.	1.93 - 2.32	2.05	82.00
add or deduct per inch of vanation	.38 - .48	.41	16.40
Paving, 6" concrete, sq. ft.	3.08 - 5.10	3.64	145.60
add or deduct per inch of vanation	.39 - .68	.47	18.80
Concrete curb 6", no gutter, lin. ft.	8.13 - 14.80	9.93	19.86
* Concrete curb 6", 1" gutter	12.00 - 18.70	13.91	27.82
Concrete curb 6", 2" gutter	13.80 - 21.25	15.94	31.88
Concrete curb 8", add to 6" costs	1.31 - 1.47	1.35	2.72
Asphalt curb 6" no gutter, lin. ft.	3.62 - 4.16	3.79	7.58
berm 4" (sloped bumps, add 100%)	3.65 - 4.08	3.73	7.46
Granite curb 5", lin. ft.	25.00 - 36.75	28.43	56.86
Concrete curb, rolled, lin. ft.	7.18 - 11.70	8.45	16.90
* Concrete cross gutter, at intersection, sq. ft.	6.11 - 8.34	6.78	3.39
* Concrete sidewalk, 4" thick, sq. ft.	3.61 - 5.69	4.20	33.60
add or deduct per inch of vanation	.39 - .61	.45	3.60
* Concrete aprons, 6" thick, sq. ft.	4.12 - 6.48	4.79	11.02
add or deduct per inch of vanation	.41 - .52	.47	1.08
Sewer main, 6" average depth, lin. ft.	58 - 2.10	.90	90
add or deduct per foot of depth	32.00 - 38.75	34.11	34.11
* 8" vitrified clay	20.75 - 28.50	23.07	23.07
5" asbestos cement	16.70 - 24.45	18.96	18.96
6" plastic	2.64 - 7.07	3.67	3.67
add or deduct per inch of diameter	15.65 - 19.05	16.71	16.71
Sewer laterals, 6" average depth, lin. ft.	22.30 - 27.25	23.84	23.84
* 4" vitrified clay	6.10 - 1.050	7.30	24.37
add or deduct per inch of diameter	2.310 - 3.825	2.725	6.83
* Sewer clean outs, 60" o.c., each	55.00 - 70.00	59.60	59.60
* Sewer manholes, 400" o.c., each	41.00 - 56.00	46.03	46.03
Storm drainage, lin. ft.	1.69 - 4.83	2.40	2.40
18" reinforced concrete	2.310 - 3.200	2.575	6.44
18" corrugated metal			
add or deduct per inch of diameter			
Storm manholes, 400" o.c., each			

LIGHTING AND PUBLIC UTILITIES

Water, gas and electric costs vary considerably with local requirements and codes. Often all or a portion of the initial cost, maintenance and replacement is included in an assessment or increased utility rate charged to the consumer. Sometimes an additional charge is made in remote or hilly areas for special service or additional equipment. Those requirements should be checked locally. The average costs below are approximate maximum costs for a typical subdivision, all or part of which may be borne by the community or secured against the property. Some of these costs may be refundable to the developer. Specific pipe costs can be found in Section 62. For general site clearing, grading, and soil stabilization, see Section 51. For septic tanks, see Sections 53 or 17. For storm water management, see Page 11.

	Cost Range	Average Unit Cost	Per Lin. Ft. Typical 40' Street
PUBLIC UTILITIES			
* Water main, 6" ductile iron, lin. ft.	\$33.75 - \$38.75	\$35.34	\$35.34
6" asbestos cement	37.00 - 44.50	39.35	39.35
6" steel	37.75 - 45.25	40.10	40.10
6" plastic	22.95 - 28.25	24.88	24.88
add or deduct per inch of diameter	2.41 - 7.39	3.50	3.50
* Water lateral, 1" lin. ft.	13.70 - 17.20	14.78	14.78
* Water meters, 60" o.c., each	2.20 - 5.00	2.90	9.64
* Fire hydrants, 300" o.c., each	2.650 - 4.100	3.075	10.22
* Gas main, 2" steel, lin. ft.	13.20 - 14.90	13.74	13.74
3" steel	15.90 - 19.25	17.65	17.65
4" plastic	16.75 - 20.30	17.80	17.80
* Gas lateral, 3/4" lin. ft.	8.61 - 12.35	9.71	9.71
Electricity, overhead, on poles, lin. ft.	15.50 - 27.75	18.82	18.82
Electricity, underground	4.50 - 6.17	5.00	5.00
* Electrical lateral, lin. ft.	19.05 - 31.00	22.41	22.41
in conduit, lin. ft.	11.70 - 20.20	14.04	14.04
* Telephone lateral, underground	8.45 - 13.40	9.85	9.85
Trench only, lin. ft.	5.00 - 10.25	6.35	6.35
* Street light, underground wiring, 200" o.c., each	4.50 - 8.98	5.67	5.67
Street lights, overhead wiring, 200" o.c., each	1.850 - 6.400	2.800	14.06
Catch basins	1.260 - 3.200	1.720	8.60
for curb inlet type, add 30%.			
Concrete headwalls	\$1,460 to \$1,800 plus \$220 to \$430 per foot of depth, prefabricated fiberglass endwall units, deduct 50%		
Concrete headwalls	\$655 plus \$73 to \$120 per inch of pipe diameter.		
Gunitite, 2" - 3" surfacing for open drains	\$ 4.72 to \$ 7.60 per sq. ft.		
Soil cement, roads	.84 to 1.06 per cu. ft.		
embankments	1.23 to 2.14 per cu. ft.		
stones	3.54 to 6.38 per cu. ft.		
Soil dikes	.44 to .86 per cu. ft.		
Slope protection, netting, mats or fabric	.09 to 1.08 per sq. ft.		
Street signs, with post	120.00 to 405.00 each		
Survey monuments	195.00 to 510.00 each		

*The cost of complete double-loaded street improvements with the components indicated above totals \$420 to \$510 per linear foot of street in ordinary level subdivisions, or from \$265 to \$355 per foot of lot, including side street allowance. Costs may run twice as much for extreme hillside conditions. A typical fully improved industrial access street will cost \$520 to \$750 per linear foot of street.

SECTION 66 PAGE 2
December 2013

YARD IMPROVEMENTS

PAVING - DECKING

Typical costs per square foot, except as otherwise specified. For paved areas of 750 square feet, deduct 10%; 2,000 square feet, deduct 20%. Over 3,000 square feet, use Subdivision costs. Small separate pours of 100 square foot or less may run 25% higher. Hand mixed and spread could cost 75% more.

For complete plaza cost, see Open Malls, Section 13.

	COST RANGE
2" asphalt	\$ 1.91 - \$ 2.82
add per additional inch	.45 - .56
2" aggregate base	.62 - 1.07
add per additional inch	.15 - .21
4" concrete, unreinforced	4.28 - 6.38
add or deduct per inch of variation	.39 - .56
bar reinforcing	.39 - 1.01
exposed aggregate	.45 - 2.25
brick ribbons	.73 - 2.82
detectable warning surface (ADA), stamped	.96 - 3.16
decorative pattern finish, stamped	2.25 - 4.95
surface formed	5.07 - 9.99
thin-set synthetic overlay	4.11 - 7.60
color or grit	6.22 - 13.80
epoxy with stone or shell	.62 - 1.35
salt finish (roof deck)	4.45 - 6.32
dock channel drain and grate, per lin. ft.	.39 - .67
catch basins, small, up to 24", each	13.80 - 54.00
4" sand base	250.00 - 500.00
4" gravel base	.96 - 1.35
add or deduct per inch of variation	1.07 - 1.47
add for 1" stone dust base	.20 - .26
Open grid blocks for grass on sand base	.21 - .35
Asphalt block pavers on concrete base*	6.22 - 8.50
Brick on concrete base, grouted, flat*	8.19 - 13.50
on edge	10.75 - 17.45
Concrete pavers on concrete base*	15.30 - 26.00
Flagstone on concrete base, grouted*	9.25 - 15.30
Tile, quarry on concrete base*	12.10 - 21.80
*For sand bed in place of concrete, deduct	10.75 - 15.65
hydronic, large areas (excluding heat source)	2.70 - 4.95
Wood, on grade (posts, beams and joists not included)	11.80 - 14.25
2" x 4" flat	6.22 - 16.70
2" x 4" on edge	5.69 - 9.25
Steps on ground, per lin. ft. of tread, brick on concrete	8.66 - 13.80
concrete	43.00 - 88.00
Approach apron, concrete	32.75 - 55.00
Concrete curb, 4" - 6", per lin. foot	4.95 - 8.19
Concrete sidewalk	11.35 - 17.65
Handicap ramps, sidewalks (retrofit, add 400%)	4.56 - 6.91
buildings, concrete (retrofit, add 200%)	6.64 - 10.40
add for railing, per lin. ft.	19.45 - 39.50
wood	36.75 - 52.00
add for railing, per lin. ft.	25.50 - 36.75
for portable ramps, see Section 58.	14.65 - 31.00
For synthetic surfaces, pathways, see Section 67. Special stone paving, see Section 56.	

RAISED PATIO DECKS

Typical cost ranges per square foot of deck area, including supports. For custom installations with complex shapes, built-in planters and seats can run 50% to 100% more.

TYPE	≤ 25 Sq. Ft.	50 Sq. Ft.	100 Sq. Ft.	≥ 300 Sq. Ft.
Decks:				
softwood, fir, pine, etc.	\$26.25 - \$31.50	\$19.20 - \$23.25	\$14.00 - \$17.40	\$ 8.55 - \$10.90
cedar, redwood or metal	35.25 - 42.25	27.00 - 33.00	20.50 - 25.50	13.50 - 16.85
Railings:				
softwood, fir, pine, etc.	5.90 - 7.40	4.00 - 5.00	2.75 - 3.20	1.40 - 1.80
cedar, redwood or metal	8.30 - 10.30	5.90 - 7.10	4.00 - 4.90	2.30 - 2.75
Steps:				
softwood, fir, pine, etc.	7.75 - 9.50	3.90 - 4.90	2.10 - 2.45	.64 - .87
cedar, redwood or metal	11.40 - 14.20	5.75 - 7.10	2.90 - 3.55	1.00 - 1.20

For each foot of height above 3 feet, increase costs by 5%.

For treated softwoods increase cost by 25%.

For wood polymer composite, add 30% to softwood costs.

For vinyl and tropical hardwoods, add 15% to cedar/redwood costs.

PATIO ROOF

(Typical costs per square foot of covered area, including supports)

TYPE	COST RANGE
Awning, fabric	\$11.05 - \$ 25.00
Aluminum or steel, baked enamel	7.49 - 13.80
Fiberglass or screen only	5.37 - 9.99
Wood, including built-up, composition	8.88 - 21.35
Open lattice, metal, vinyl or wood	6.06 - 18.50
Architectural columns, open lattice or trellis	25.00 - 85.00
Picnic shelters	16.50 - 42.00
Add for insulated metal panels	3.60 - 4.95
Add for lighting fixtures, each	82.00 - 225.00
For Corpos, see Section 63 or Section 12	
For small Prefabricated Storage Structures, see Section 63 or Section 17.	

PATIO ENCLOSURES

Typical cost ranges per linear foot of wall, 84" high, including one exterior door. Use high end of range for insulated panels or knee walls. Add for roof above.

Glassine windows or decorative wood with screen	\$ 77.00 - \$135.00
Acrylic windows	130.00 - 160.00
Screened only, fiberglass	26.00 - 42.50
steel or aluminum	42.00 - 55.00
bronze	54.00 - 81.00
Add for extra door, each	109.00 - 200.00
GAZEBOS: Typical cost each for 8' to 20' wood units including minimal foundation but excluding floors	
Standard	\$ 3,300 - \$17,400
Deluxe	15,400 - 41,900
For Solar rooms and greenhouses, see Section 64. Pool enclosures, see Section 67.	

TEMPLES: Typical cost each, 8' to 12' high (to bottom of dome) cast stone units with top ring up to 12" in diameter.

Cost does not include floors or other ornamentation.	\$17,100 - \$45,100
Add for fiberglass dome	5,000 - 8,900
Add for masonry paver floor with no steps	3,475 - 6,900
Add for floor with steps	3,875 - 8,900

PAVILIONS: Typical cost each for cast stone units. For finials, urns, statuanes, see Page 7. For individual stone columns, see Section 56.

REMEDIATION COSTS

SECTION 60 PAGE 11
December 2013

DEMOLITION

Costs presented are average costs of removal per square foot of total building floor area, except as noted, including loading and hauling, but not dump fees. It is also assumed that the materials have no salvage value. For individual unit costs, see prior page.

Costs for removal vary greatly depending on the size and complexity of the job and extent of contamination regarding hazardous materials. The following cost ranges are in some cases based on one or only a few removal projects and should be considered as very rough guides. Due to the number of variables involved, we would suggest that, wherever possible, survey, bid or contract costs be obtained.

BUILDING DEMOLITION

(Cost range per square foot)

Class A:	\$5.13 - \$7.54	Class D:	\$3.43 - \$ 5.30
Class B:	6.69 - 9.20	Class S:	3.10 - 5.13
Class C:	4.06 - 6.05	Gutting only:	7.12 - 22.25
Small residences, total cost (approximately 1,000 - 1,500 sq. ft. per floor):			
1-story:	\$3,450 - \$6,100	2-story:	\$4,600 - \$11,100
		3-story:	\$6,100 - \$13,400

SEISMIC RETROFITTING

EARTHQUAKE (HURRICANE) REINFORCEMENT: Complete foundation anchorage retrofit for small (approximately 1,000- to 1,500-square-foot) raised-floor residences cost \$3,275 to \$6,450.

UNIT COSTS

	COST RANGE
Silt plate anchors (6" o.c.), each	\$ 41.50 - \$ 59.00
Rim joist anchoring (2" o.c.), each	31.00 - 48.00
Pier joist straps, each	27.25 - 63.00
Cripple, shearwall sheathing, per sq. ft.	1.69 - 3.33
Truss/rafter ties, each	41.50 - 66.00
Beam anchors, each	59.00 - 130.00
masonry construction	245.00 - 505.00

MISCELLANEOUS

HOUSE LIFTING (elevated above flood plain): Cost \$8,300 - \$15,400 for raised floor to \$22,300 - \$36,900 for slab on grade residences. Add \$9,100 - \$18,300 for fill foundation. \$18,100 - \$29,900 for full-story raised substructure.

HOUSE MOVING (excluding new foundations or utilities): Cost \$12,700 - \$29,100 for a one-story residence (approximately 1,000 to 2,000 square feet), and \$10,300 - \$17,200 for a two-story residence (ground floor area of 500 to 1,000 square feet) up to a 5-mile distance. For masonry structures, add 50%.

HAZARDOUS MATERIAL REMOVAL

RADON REMOVAL: Residential basement ventilation retrofit costs \$990 - \$1,500 for a passive exhaust pipe ventilation system plus \$335 - \$560 for active fan and alarm.

ASBESTOS REMOVAL:	LOW COST	AVERAGE	GOOD	HIGH COST
Full abatement	\$23.45	\$31.75	\$43.25	\$59.00
Spot removal	9.20	12.20	16.15	21.95
Encapsulation	1.69	2.19	2.88	3.72

LEAD REMOVAL:

Full abatement	\$9.90	\$12.65	\$16.15	\$20.95
Spot removal	8.45	9.90	11.90	14.10
Encapsulation	2.93	3.72	4.79	6.21

GRAFFITI REMOVAL: \$1.12 \$1.50 \$1.87 \$2.25

SITE DECONTAMINATION: Biological soil remediation costs have averaged \$105 per cu. yd. for land treatment (filled soil-conditioning farming), \$195 per cu. yd. for bioventing vapor extraction (air stripping and soil treatment) to \$305 per cu. yd. for full bioreactor treatment (active slurry-aeration mixing), with costs having varied plus or minus 50%.

GROUND WATER CLEANUP: Pump and treat remediation costs have averaged \$.12 to \$.17 per gallon treated per year while permeable reactive barrier treatment systems averaged \$.50 to \$1.07 per gallon treated per year, with costs having varied plus or minus 50%.

STORMWATER MANAGEMENT

(Costs include trenching and backfill)

UNIT COSTS	COST RANGE
Polyethylene chamber system, complete, per gallon	\$1.19 - \$2.42
Chamber only (70 - 425 gallon), each	\$61.00 - \$270.00
Pipe drainage system, 10", per linear foot	14.10 - 17.25
12"	16.35 - 19.70
24"	31.75 - 37.25
36"	56.00 - 61.00
48"	90.00 - 95.00
Bioswale detention system, cost per sq.ft.	4.45 - 7.38
Compost filter berm system, cost per linear foot	2.09 - 5.02

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