

**APPRAISAL REPORT OF**

53 West Church Street  
Village of Fairport  
Monroe County, New York

**PREPARED FOR**

Mr. Bryan White  
Village Manager  
Village of Fairport  
31 South Main Street  
Fairport, New York 14450

**PREPARED BY**

John P. Rynne, MAI, SRA  
President  
Rynne, Murphy & Associates, Inc.  
The Chapin Building, Suite 305  
205 St. Paul Street  
Rochester, New York 14604

**EFFECTIVE APPRAISAL DATE**

January 13, 2021



# RYNNE, MURPHY & ASSOCIATES, INC.

Real Estate Appraisals and Consultations

February 17, 2021<sup>1</sup>

Mr. Bryan White  
Village Manager  
Village of Fairport  
31 South Main Street  
Fairport, New York 14450

Dear Mr. White:

At your request, I have outlined the market value opinion of the property located at 53 West Church Street, Village of Fairport, Monroe County, New York.

There are a number of extraordinary assumptions of this report whose use might have affected the assignment results:

- 1) This appraisal assumes that the subject property will be as is outlined on a map in the report completed by BME Associates, Project #8901, Drawing #104. Reportedly, the subject was legally subdivided in 2016.
- 2) The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO) and a state of emergency declared by national, state, and various local governments. There was an initial large negative effect on the local and national economy. Out of all the property types, the single family house market was least affected. Also, recently with the vaccines and lower infection rates, there has been a resurgence in economic activity. The conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, after the effective date of the appraisal. Sources: Appraisal Institute Region IV - LIA and Rynne, Murphy & Associates, Inc.
- 3) It is assumed that there are no environmental conditions on site or off site which have a diminishing effect on value other than what the market comparables indicate. Rynne, Murphy & Associates, Inc. and the individual appraiser are taking no responsibilities in regards to any detrimental environmental influences on the subject

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<sup>1</sup>Report Date

property. This includes but is not limited to asbestos, lead paint, mold, petroleum, urea formaldehyde, and radon gas. We do not have any knowledge of the existence of such materials on or in the property. The appraiser is not qualified to detect such substances. We recommend the client to retain an expert in the field.

This appraisal report's scope of work section is located on Page 6 of the body of this report.

The subject building improvements consist of a 2.5 story and basement, brick and frame, Second Empire style dwelling containing approximately 4,476 SF (square feet) and a frame, approximately 936 SF carriage house on the first floor with attic above. The improvements were originally built in 1858 with a major renovation in 1873. The original construction was of Italiante architecture and transformed into Second Empire design. There is an additional 1,104 SF of attic area. Second Empire architecture was most popular during the period 1865-1900, whose main features were a mansard roof, elaborate ornamentation, and strong three dimensional design. The building improvements are above average to good quality construction, in fair to average condition, with fair modernization. The subject structures have local and national historic designations including the State Historic Preservation Office (SHPO) National Register.

The subject site contains approximately 0.552 acre with frontage of approximately 148.30' along the south side of West Church Street (State Route 31F). This site was subdivided from a larger site which includes Memorial Park to the west and Potter Park to the south. The site is level, with ingress and egress from West Church Street via a circular driveway on the northeast sector of the lot.

Based upon my personal inspection, data acquired, analysis, and conclusions set forth in this appraisal report, it is my opinion that the market value as of January 13, 2021 is:

**FOUR HUNDRED THOUSAND DOLLARS - \$400,000**

**Estimated Exposure Time: 6-8 Months**

**Estimated Marketing Time: 6-8 Months**

Mr. Bryan White  
February 17, 2021  
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I appreciate the opportunity to serve your real estate appraisal and consultation request. If you should have any questions, please do not hesitate to contact me.

Sincerely,



John P. Rynne, MAI, SRA  
President  
NYS Certified General Real Estate  
Appraiser #46000004052

JPR/jfl:mm



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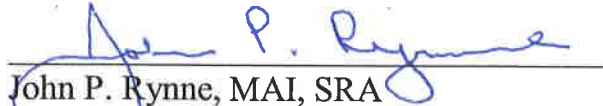
## CERTIFICATION


I certify that, to the best of my knowledge and belief . . .

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- the reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Uniform Standards of Professional Appraisal Practice and the Code of Professional Ethics and Standards of Professional Appraisal Practice for the Appraisal Institute; the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA); and specifically is in compliance with the Competency Provision of the Uniform Standards.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- the appraiser is state certified in accordance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and any state laws and regulations of the state in which the appraiser is certified.
- as of the date of this report, I, John P. Rynne, MAI, SRA have completed the requirements of the continuing education program for Designated members of the Appraisal Institute.

**CERTIFICATION (CONT.)**

- John F. Lum, a staff appraiser with Rynne, Murphy & Associates, Inc., provided real property appraisal assistance to the person signing this report.
- I have made a personal inspection of the property that is the subject of this report.
- I have not provided any services regarding the subject property, either as an appraiser or in any other capacity during the three years immediately preceding the acceptance of this assignment.
- this appraisal report was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

  
\_\_\_\_\_  
John P. Rynne, MAI, SRA  
President  
NYS Certified General Real Estate  
Appraiser #46000004052

  
\_\_\_\_\_  
Date

## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made with the following General Assumptions and Limiting Conditions:

- No responsibility is assumed for the legal description or legal matters, and title to the property is assumed to be good and marketable unless otherwise stated.
- The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
- Responsible ownership and competent property management are assumed.
- The information furnished by others is believed to be reliable; however, no warranty is given for accuracy.
- All engineering is assumed to be correct. The plot plans and exhibits in this report are included only to assist the reader in visualizing the property.
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.
- It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless non-compliance is stated, defined, and considered in the report.
- It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state or governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted within the report.
- The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.

## GENERAL ASSUMPTIONS AND LIMITING CONDITIONS (CONT.)

- Possession of this report, or a copy thereof, does not carry with it the right of publication. Also, the report should be used only in its entirety.
- The appraiser herein, by reason of this report, is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made thereof.
- Disclosure of the contents of this report is governed by the By-Laws and Regulations of the Appraisal Institute. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which he is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
- My investigation makes it reasonable to assume, for appraisal purposes, that no insulation or other product banned by the Consumer Product Safety Commission has been introduced into the appraised premises.
- It is assumed that there are no environmental conditions on site or off site which have a diminishing effect on value other than what the market comparables indicate. Rynne, Murphy & Associates, Inc. and the individual appraiser are taking no responsibilities in regards to any detrimental environmental influences on the subject property. This includes but is not limited to asbestos, lead paint, mold, petroleum, urea formaldehyde, and radon gas. We do not have any knowledge of the existence of such materials on or in the property. The appraiser is not qualified to detect such substances. We recommend the client to retain an expert in the field.
- The Americans with Disabilities Act (ADA) became effective January 26, 1992. I (we) have not made a specific survey or analysis of this property to determine whether the physical aspects of the improvements meet the ADA accessibility guidelines. Since compliance matches each owner's financial ability with the cost to cure the property's potential physical characteristics, the real estate appraiser cannot comment on compliance to ADA. A brief summary of physical aspects is included in this report. It in no way suggests ADA compliance by the current owner. Given that compliance can change with each owner's financial ability to cure non-accessibility, the value of the subject does not consider possible non-compliance. Specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance.

## **PURPOSE OF APPRAISAL**

The purpose of this appraisal report is to outline the market value opinion of the subject property.

## **INTENDED USE AND USERS**

This appraisal report is intended to be used by the client for aid in sales decision. The intended user and client is Village of Fairport, its successors and/or assigns.

## **MARKET VALUE DEFINED**

Market value is defined as follows\*:

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, and 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:

- buyer and seller are typically motivated,
- both parties are well informed or well advised,
- both acting in what they consider their own best interest,
- a reasonable time is allowed for exposure in the open market,
- payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto, and 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.

*(\*12 C.F.R. Part 34.42 (g); 55 Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994).*

## **PROPERTY RIGHTS APPRAISED**

The fee simple interest is being appraised. This is the highest form of private ownership of real property. This includes all the rights that may be owned.

## **APPRAISAL PROCESS**

The appraisal problem is to estimate the market value of the subject property. The Sales Comparison Approach is used because there are applicable comparable building sales available in the market.

The Income Capitalization Approach is not used, since the subject is not a typical income producing property.

The Cost Approach is not used because the subject property improvements have accrued significant physical deterioration, functional and/or external obsolescence which is very difficult to estimate from market data.

## **SCOPE OF APPRAISAL WORK**

The scope of the appraisal assignment is the extent of the process of collecting, confirming, and reporting data. The data used in this appraisal represent comparable and verifiable data known to be available within the market. The extent of the market is the Metropolitan Rochester, New York area with a focus on southeast part of Monroe county. An exterior and interior inspection of the subject property was made. An exterior inspection of the comparable sales was made. This report will analyze comparable sales in sufficient detail for the readers understanding and correlate to the subject property.

This is an appraisal report which presents summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussions contained in this report is specific to the needs of the client and for the intended use stated. The Sales Comparison Approach utilized sales that were in the Rynne, Murphy & Associates, Inc. database, CoStar, LandMax Data, and NYS Alliance MLS (Realist). A per square foot of main above grade building area unit of comparison was used. A search was made of comparable sales from these sources of similar facilities as the subject which sold in 2009 and after.

The primary collection sources are the office files of Rynne, Murphy & Associates, Inc. and other independent sources. Data is confirmed by primary sources if possible and/or secondary sources including but not limited to the deed, municipality records, lenders, developers, brokers, and/or other sources. Also requested from the property owner was a breakdown of the past 3 years income and expenses for the real estate in which copies of the tax returns (Schedule E's) are sufficient, the most current balance sheet for the real estate, current rent roll, asking rent for vacant space, copy of any current lease(s), any new leases being signed, a survey/site plan - showing building on the site with dimensions, if available, floor plans/building plans or copy of the property record card, recent or planned capital



improvements (roof, parking lot, etc. within the past 5 years), any sales history/listing activity along with any purchase offers/contracts on the property during the past three years, any engineering studies, environmental reports, etc., if available for the property.

The pertinent data used in this report is detailed in the analyses. In addition, Rynne, Murphy & Associates, Inc. maintains an office file with other supplemental information which may have been considered in the analysis. This is consistent with the intended use, the perceptions of the intended users, and the client.

## SUMMARY OF IMPORTANT FACTS AND CONCLUSIONS

### ADDRESS:

53 West Church Street  
Village of Fairport  
Monroe County, New York

### EXTRAORDINARY ASSUMPTION:

There are a number of extraordinary assumptions of this report whose use might have affected the assignment results:

1) This appraisal assumes that the subject property will be as is outlined on a map in the report completed by BME Associates, Project #8901, Drawing #104. Reportedly, the subject was legally subdivided in 2016.

2) The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO) and a state of emergency declared by national, state, and various local governments. There was an initial large negative effect on the local and national economy. Out of all the property types, the single family house market was least affected. Also, recently with the vaccines and lower infection rates, there has been a resurgence in economic activity. The conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, after the effective date of the appraisal. Sources: Appraisal Institute Region IV - LIA and Rynne, Murphy & Associates, Inc.

3) It is assumed that there are no environmental conditions on site or off site which have a diminishing effect on value other than what the market comparables indicate. Rynne, Murphy & Associates, Inc. and the individual appraiser are taking no responsibilities in regards to any detrimental environmental influences on the subject property. This includes but is not limited to asbestos, lead paint, mold, petroleum, urea formaldehyde, and radon gas. We do not have any

knowledge of the existence of such materials on or in the property. The appraiser is not qualified to detect such substances. We recommend the client to retain an expert in the field.

#### IMPROVEMENTS:

The subject building improvements consist of a 2.5 story and basement, brick and frame, Second Empire style dwelling containing approximately 4,476 SF and a frame, approximately 936 SF carriage house on the first floor with attic above. The improvements were originally built in 1858 with a major renovation in 1873. The original construction was of Italianate architecture and transformed into Second Empire design. There is an additional 1,104 SF of attic area. Second Empire architecture was most popular during the period 1865-1900, whose main features were a mansard roof, elaborate ornamentation, and strong three dimensional design. The building improvements are above average to good quality construction, in fair to average condition, with fair modernization. The subject structures have local and national historic designations including the State Historic Preservation Office (SHPO) National Register.

#### SITE:

The subject site contains approximately 0.552 acre with frontage of approximately 148.30' along the south side of West Church Street (State Route 31F). This site was subdivided from a larger site which includes Memorial Park to the west and Potter Park to the south. The site is level, with ingress and egress from West Church Street via a circular driveway on the northeast sector of the lot.

#### HIGHEST AND BEST USE OF THE SITE AS VACANT:

Single Family Home.

#### HIGHEST AND BEST USE AS IMPROVED:

As improved as a potential rehabilitation project to a single family historic residence. The market for this property will be local owner occupants with demand from local residential contractors.

DATE OF INSPECTION: January 13, 2021

EFFECTIVE DATE OF  
APPRAISAL: January 13, 2021

**MARKET VALUE OPINION:** **\$400,000**

Sales Comparison Approach Value Opinion:	\$400,000
Income Capitalization Approach Value Opinion:	Not used.
Cost Approach Value Opinion:	Not used.

### LEGAL DESCRIPTION

As described in the Monroe County Clerk's Office. The Tax Map Number is 152.160-0004-061.100. The record owner is Village of Fairport.

### TAXES AND ASSESSMENT DATA

The following information was provided by the municipality in which the subject property is located.

#### ASSESSMENT:

Land	\$ 76,500
Improvements	<u>\$345,500</u>
Total	<u>\$422,000</u>

The property is village owned and is fully (100%) exempt from village, county, and school taxes, except for special district charges of \$83.17. The tax rates are outlined below along with applicable taxes if the property was not exempt.

TAXES	Tax Rates/ \$1,000 of Assessment	Taxes W/O Exemption
2020 Village Tax	\$7.345741	\$ 3,099.90
2021 Town/County Tax	\$9.406031	\$ 5,093.92
2020-21 School Tax	<u>\$23.69723</u>	<u>\$10,000.23</u>
Total True Taxes	\$40.44900	\$18,194.05

The current equalization rate for the Village of Fairport is 93%.

The equalized value is \$453,763 (\$422,000/93%). Based upon the analysis in this appraisal, the property is over assessed. If the assessed value is \$295,000; estimated real estate taxes will be approximately \$12,700.

## **ZONING**

### **R-B Residential**

Permitted uses include all uses permitted in R-A residential district which include 1) one-family dwellings; 2) public schools; 3) municipal buildings, community centers, public parks and playgrounds; 4) churches and similar places of worship, parish houses, convents, cemeteries and other such facilities of recognized religious groups; and 5) temporary buildings for uses incidental to construction work, provided that such buildings are removed upon completion or abandonment of the construction work. A copy of the appropriate zoning ordinance pages is included in the Addendum section of this report.

Per Jason Kaluza, Building Inspector and Fire Marshall, "there is no establishment of a preexisting, non-conforming use. A condition of sale is that the property is to be single family. As to the time frame on any preexisting non-conforming use, the issue is moot". This is actually consistent with the highest and best use analysis. This concludes that the highest and best use of the property is the restoration of the current improvements as a single family residence.

## **FLOOD HAZARD AREA**

The subject property is not located in a flood hazard area according to Flood Zone Panel Number 360415-36055C0377G, effective August 28, 2008.

## **RECENT SALES HISTORY OF SUBJECT PROPERTY**

None within the past three years.

## Area and Neighborhood Analysis

The subject property is located in the eastern portion of Monroe County in the Village of Fairport, situated in the central sector of the Town of Perinton. The Village of Fairport is a highly desirable residential area and a major commercial center in this area of Monroe County. The 2010 Census population for the Village of Fairport is 5,353, an decrease of approximate 387 persons from the 2000 Census. The 2000 Census population for the Village of Fairport is 5,740, an approximate 3.4% decrease from the 1990 Census of 5,943. The Village of Fairport enjoys a favorable location in the central portion of the eastern side of Monroe County. Other locations easily accessed from this eastern suburban area include: the NYS Thruway interchange, Rochester CBD, State Route 490 Expressway, State Routes 250, 31F, 31, 96 and 441, and the Lake Ontario shore. Local and regional shopping/commercial centers and other support services are all reasonably located within an approximate 1-15 mile radius. The Village of Fairport and the Town of Perinton has ranked very high in various national publications as desirable communities to live in. The inventory of homes for sale fell 81% in Perinton/Fairport in 2020 compared to 2019. There were 701 closed single family sales in the Perinton/Fairport area which represented less than a 1% decrease from 2019 and 20.3% represented condominium sales. The median price in 2020 for Perinton/Fairport was \$240,000, a 9.1% increase over 2019.

The recent COVID-19 pandemic had created a temporary decline in real estate activity fueled by the general economic recession caused by government actions in response to COVID-19. This had increased marketing time and a reduction in appreciation and some declines in values. Thus, there were job decreases until recently. It is anticipated that there will be more employment growth caused by the call back of previously laid off employees, given the various federal COVID-19 spending bills, low interest rates, and the recent vaccines. Thus, the impact of the crisis will be decreased. The single family home market was least affected relative to other property types.

The general subject neighborhood contains fairly well defined commercial and residential areas with commercial development along North Main Street (a/k/a Route 250). In addition, there are industrial land uses estimated at 5% of the land area in the Village at various scattered locations. Commercial uses in the general neighborhood include convenience stores, restaurants, small office buildings, various retail outlets, neighborhood bars, and branch bank offices, with larger commercial developments adjacent to the Erie Canal and west along Route 31F outside of the Village limits.

The subject neighborhood in this specific sector of the Village of Fairport consists of mainly older single-family types along with some small multiple families. Potter Place to the south is mainly a residential area of older, semi-modern homes, Potter Park, Perinton Community Garden and some athletic fields on the east side of Potter Place. Immediately south of the subject is a teen center and a public parking lot. Mainly residential homes along West Church Street. Users to the east include Fairport United Methodist Church, Bethlehem

Lutheran Church, Eterna Salon & Spa, The Inn On Church, and Sunoco gas station at the corner of West Church Street and South Main Street. West of the subject property are mainly residential types. There are satisfactory support services for the subject property.

### **Site Analysis**

The subject site contains approximately 0.552 acre with frontage of approximately 148.30' along the south side of West Church Street (State Route 31F). The west line is 163.61'. The east line is 161'. The south line is 148.27'. This site was subdivided from a larger site which includes Memorial Park to the west and Potter Park to the south. The site is level, with ingress and egress from West Church Street via a circular driveway on the northeast sector of the lot. Landscaping is above average, with mature trees on the site. Blacktop driveway shows some wear and deterioration. There is a variety of asphalt (blacktop) and concrete sidewalks. Some of the asphalt sidewalks show deterioration.

Various off-site utilities service the parcel. These include public water, sanitary sewers, electric, gas, and telephone. Off-site improvements include the 2-lane public roadway known as West Church Street (State Route 31F), which is surfaced with asphalt in good condition at the time of the inspection. Other off-site improvements include streetlights, concrete sidewalks and granite curbs.

It is assumed that there are no environmental conditions on site or off site which have a diminishing effect on value other than what the market comparables indicate. Rynne, Murphy & Associates, Inc. and the individual appraiser are taking no responsibilities in regards to any detrimental environmental influences on the subject property. This includes but is not limited to asbestos, lead paint, mold, petroleum, urea formaldehyde, and radon gas. We do not have any knowledge of the existence of such materials on or in the property. The appraiser is not qualified to detect such substances. We recommend the client to retain an expert in the field.

### **Building Analysis**

The subject building improvements consist of a 2.5 story and basement, brick and frame, Second Empire style dwelling containing approximately 4,476 SF and a frame, approximately 936 SF carriage house on the first floor with attic above. The improvements were originally built in 1858 with a major renovation in 1873. The original construction was of Italiante architecture and transformed into Second Empire design. There is an additional 1,104 SF of attic area. Second Empire architecture was most popular during the period 1865-1900, whose main features were a mansard roof, elaborate ornamentation, and strong three dimensional design. The subject structures have local and national historic designations. Currently, the main building consists of event space on the first floor, 2 apartments on the second floor, and basement storage space. The carriage house is used for storage.

**Foundation:** Foundation walls are part stone and mortar and part concrete block with mostly full basement and part crawlspace.

**Exterior Walls:** The exterior walls are brick on the first and second floors and wood clapboard on the attic level. Some areas of the wood siding are in poor condition and need to be replaced, according to a LaBella, September, 2019 engineering report.

**Roof System:** The main roof is asphalt shingles over frame construction, replaced in 2012. Lower roofs were replaced in 2010 with an EPDM system. The roof is mansard and part gambrel.

**Gutters and Downspouts:** Gutters and downspouts on the main building are aluminum and copper, replaced in 2010. The carriage house has no gutters or downspouts.

**Windows and Exterior Doors:** Windows appear to include original double hung wood sash and some replacement wood sash replaced at various times, 15-20 years ago and also as recently as 5-10 years ago. The attic windows appear to be original. Entry doors are wood. The front entry has ornate wood and glass double doors. The carriage house has a wood barn door and wood side door.

**HVAC System:** The HVAC system was replaced 6 years ago. An electric-fired heat pump system has a gas-fired high efficiency forced hot air back-up. Apartments have electric baseboard heat, included in the rent. The carriage house is unheated.

**Electrical/Lighting:** The building has 2 electric panel boxes, one 200 amp and one 150-200 amp, with one electric meter. The property is serviced by Fairport Electric. The carriage house has electric service and is metered. The main building has several chandeliers. Other lighting is a mix of enclosed fluorescent fixtures and incandescent or CFL fixtures.

**Plumbing/Baths:** Plumbing supply lines are copper. Waste lines are PVC and black iron pipe. Two single occupancy washrooms located in the first floor dining room area are reportedly not ADA compliant, but both have handicap access sinks and one has assist bars. Each of the two second floor apartments has a full bath. There is a sump pump in the basement. The basement laundry room has washer/dryer hook-ups and a quick recovery water heater. A traditional water heater is not connected.



**Insulation:** None observed.

**Interior Ceilings:** Interior ceilings include plaster and suspended fiber tile. Some of the suspended ceiling tile shows wear. Third floor attic ceilings include knotty pine and beaded matching wood.

**Interior Walls:** Interior walls are mainly painted plaster. Third floor walls include knotty pine and beaded matching wood.

**Interior Floors:** Interior floors include hardwood, parquet, sheet vinyl, carpet and ceramic tile. Some of the hardwood floors also show wear.

**Interior Trim:** Interior trim includes ornate painted wood trim and doors.

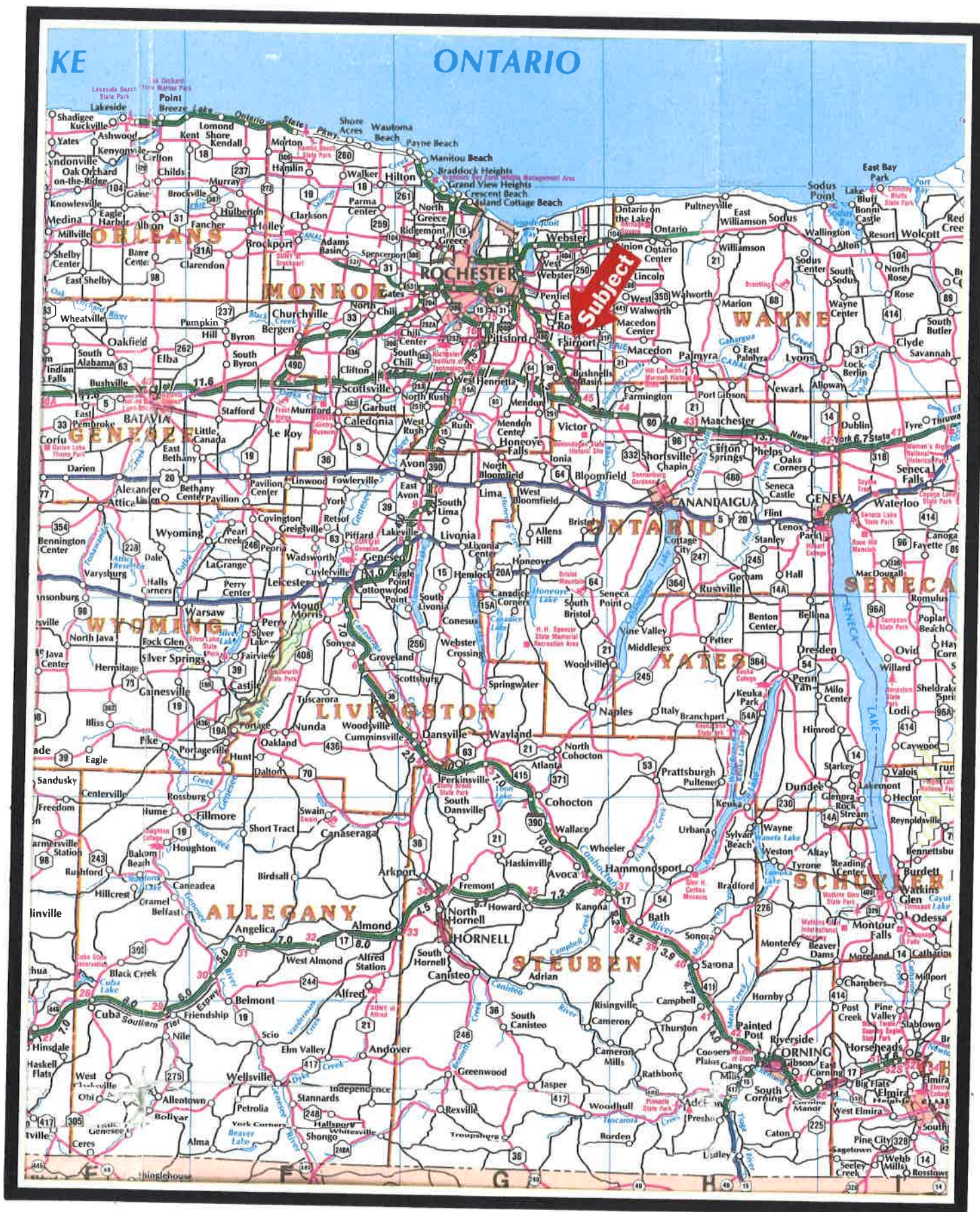
**Other Features:** The building has an ornate 2-story wood front porch and a rear handicap access ramp. Other features include 2 wood burning fireplaces, reportedly not operational. A wood paneled attic, accessible by means of a dropstair, may have been living space at one time because it has a functional high ceiling. A first floor kitchen is semi-modern. The carriage house which is wood frame with board/batten has a stone and wood foundation with some deterioration. An historical outhouse measuring 5' x 6' is brick construction with wood shake roof shingles. The porte cochere is approximately 308 SF. There is an approximately 603 SF entrance porch with balcony over.

**Comments:** Repairs have been specified in an engineering report dated September 2019, by LaBella Associates. This report was created assuming continued use by Village for community use and second floor apartments. A copy of the report was reviewed. The preliminary cost to repair was estimated to be \$854,336. By eliminating the soft costs of contingency (15%); construction documents (7%); construction administration (2%) and Agency Review, the hard costs estimate would be \$648,659 (\$854,336 - \$205,677). Many of these repairs appear to be not needed immediately, since the LaBella report called the house in good condition. The LaBella report assumed that the use as a community center and apartment use will be maintained. As will be shown in the highest and best use section that the community center is not the highest and best use. Thus, it's likely that a market purchaser would postpone some of the non essential repairs outlined in the engineers report.

The building improvements are above average to good quality construction, in generally fair to average condition, with fair modernization.



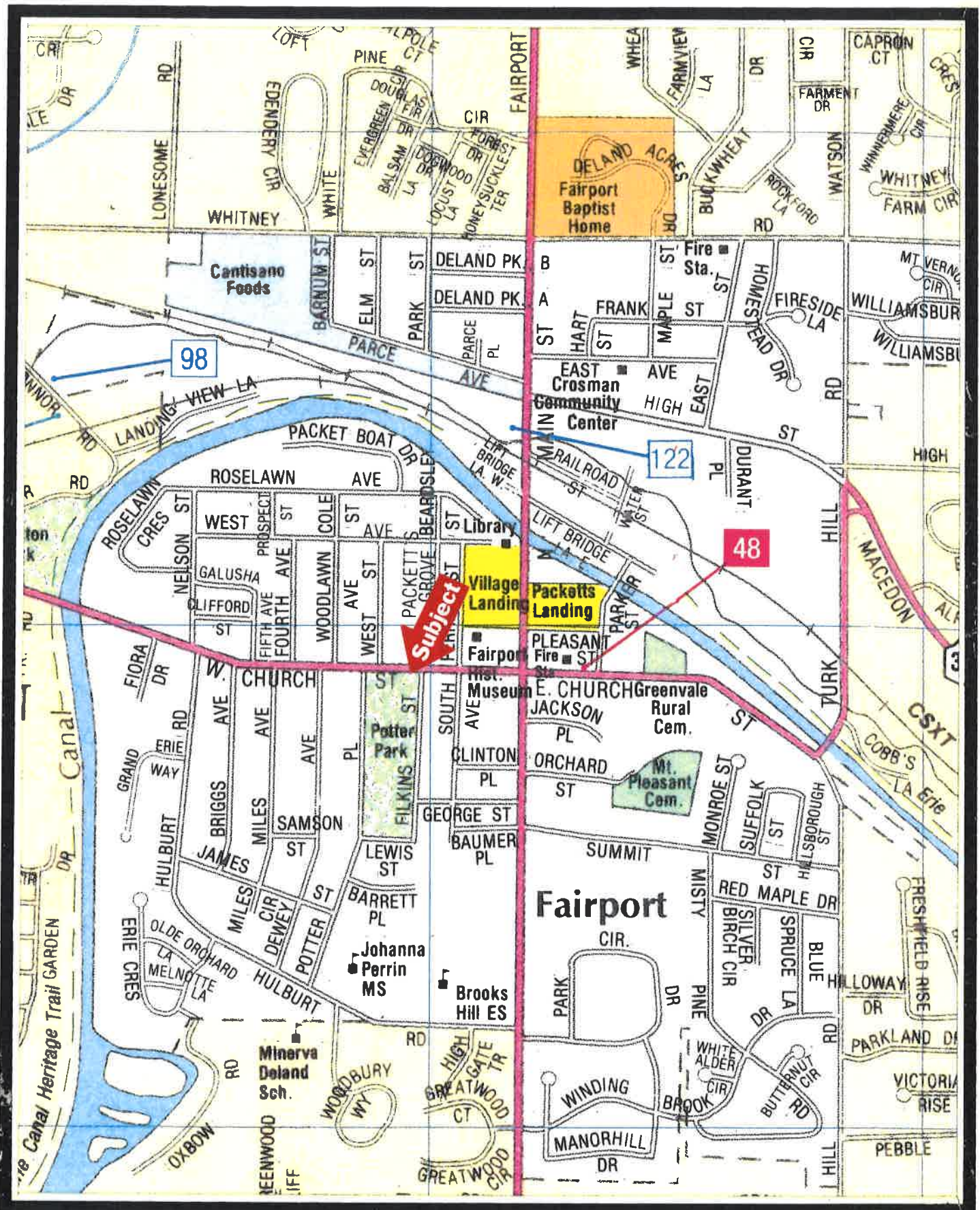
## Area Map





# Neighborhood Map

17



### Tax Map Location









**STREET SCENE****STREET SCENE**

**VIEW OF SUBJECT SITE**



**VIEW OF SUBJECT SITE**





### VIEW OF SUBJECT SITE



### EXTERIOR VIEW OF SUBJECT





**EXTERIOR VIEW OF SUBJECT**



**EXTERIOR VIEW OF SUBJECT**



**VIEW OF OUTBUILDING**



**VIEW OF OUTBUILDING**



**VIEW OF FIRST FLOOR**



**VIEW OF FIRST FLOOR**





**VIEW OF FIRST FLOOR****VIEW OF FIRST FLOOR**

**VIEW OF FIRST FLOOR****VIEW OF FIRST FLOOR**

**VIEW OF FIRST FLOOR****VIEW OF FIRST FLOOR**

**VIEW OF FIRST FLOOR**



**VIEW OF FIRST FLOOR**





**VIEW OF SECOND FLOOR - APT. 1W**



**VIEW OF SECOND FLOOR - APT. 1W**





**VIEW OF SECOND FLOOR - APT. 1W**



**VIEW OF SECOND FLOOR - APT. 1W**



**VIEW OF SECOND FLOOR - APT. 1W**



**VIEW OF SECOND FLOOR - APT. 1W**



**VIEW OF SECOND FLOOR - APT. 2E**



**VIEW OF SECOND FLOOR - APT. 2E**



**VIEW OF SECOND FLOOR - APT. 2E**



**VIEW OF SECOND FLOOR - APT. 2E**



**VIEW OF SECOND FLOOR - APT. 2E**



**VIEW OF SECOND FLOOR - APT. 2E**



**ATTIC VIEW****ATTIC VIEW**



**BASEMENT VIEW****BASEMENT VIEW**

**BASEMENT VIEW**



**BASEMENT VIEW**





## Highest and Best Use Analysis

The highest and best use of a vacant site or improved property is that reasonably probable and legal use which is physically possible, legally permissible, financially feasible, and maximally productive.

Physically possible uses are related to the physical characteristics of the vacant site or improved property. Given the subject site's characteristics with respect to size, shape, topography, subsoil condition, access, and utilities, the subject site would appear to be able to support a wide variety of structures within the four general improved property categories. These categories include residential, commercial, industrial, and special use type properties. The ability of the site to support various structures is further supported by the existence of the present improvements on the site with various deferred maintenance and functional obsolescence. However, the subject has historical significance.

Legally permissible uses are a very important criteria to be considered in the highest and best use of the vacant site or improved property because zoning, environmental conditions, master land use plans and other regulations can restrict development. There will be restrictions to rehabilitate because of the historic nature of the improvements. However, there could be substantial tax credits when rehab is done. The current zoning is most amenable to single family use.

Financially feasible uses are those physically possible and legal uses which produce a positive rate of return. As outlined in Extraordinary Assumption #2, the global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO) and a state of emergency declared by national, state, and various local governments. There was an initial large negative effect on the local and national economy. Out of all the property types, the single family house market was least affected. Also, recently with the vaccines and lower infection rates, there has been a resurgence in economic activity. The conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, after the effective date of the appraisal. Sources: Appraisal Institute Region IV - LIA and Rynne, Murphy & Associates, Inc. The subject property is vacant and will be attractive to owner occupants who will utilize tax credits and other incentives for historically significant properties with interest from some local residential contractors. It's likely that the house will be converted to a 4 +/- bedroom single family floor plan.

Given the physically possible, legally permissible, and financially feasible uses, the maximally productive use is for rehabilitation of the property into a high quality single family historic home. Therefore, the highest and best use is the same, and the highest and best use of the subject site as if vacant is for single family home.

## **SALES COMPARISON APPROACH**

The Sales Comparison Approach is based upon the premise that an informed, prudent, and rational purchaser (investor) will pay no more for a property than the cost of acquiring a similar, comparable and competitive property with the same utility as of the valuation date.

This approach is based upon the assumption that there is, in fact, an active market for the type of property being appraised and that data on recent sales of similar, comparable and competitive properties in the market representing bona fide, arm's length transactions are an appropriate guide to the most probable sales price that the subject property should command as of the valuation date.

Comparable properties which have recently sold in the subject's market are used in this approach. Adjustments for major characteristic differences between the comparable sales and the subject are estimated through market analysis. Applying these various adjustments to the comparable sales, an adjusted range of sale prices results. Positive or inferior adjustments are denoted by a "+". Negative or superior adjustments are denoted by a "-".

### Comparable Sales

**COMPARABLE SALE 1**

Address:	17 Church Street	Class Code:	210
Municipality:	Pittsford	Single Family Residential	
County:	Monroe	State:	NY
Deed Recorded:	8/31/2018	Liber/Page:	12075 /576
Sale Price:	\$200,000	Sale Price/SF	: \$63.09
Financing:	Cash		
Grantor:	Northfield Lodge No. 426		
Grantee:	Paramount Communities LLC		
Tax Map Number:	164.060-0002-023	Assessment:	\$105,000
Zoning:	MDR, Medium Density Residential and Preservation District		
Lot Size:	0.32 Acre	Size (SF)/Units:	3,170 SF
Building Construction:	Cobblestone		
Gross Income:	GIM:	0.00	Year Built: 1842
Net Income:	Overall Rate:		Quality: Average
			Condition: Fair

Verification: SalesWeb, Deed, LandMax Data, MLS #R1231928 (Expired)

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**Comments:**

This sale represented a cobblestone historic property which needed substantial rehabilitation to transform it into an effectively new single family house through a restoration. This property was once the very first school house in the Village of Pittsford and a masonic lodge for over 100 years. After the purchase, the property was fully outfitted with a Chef kitchen, all custom cabinetry, custom master bedroom bath suite, first floor laundry, office, library, den/study, and great room, etc. All public utilities services the site including gas, electric, public water, and sewer. After the purchase, the rehabbed and restored improvements were listed for \$949,000 in June of 2019. The list price was reduced to \$899,900 after 69 DOM. After another 105 DOM the listing expired. The property was again listed at \$749,999 for 15 DOM, then reduced to \$699,999, then to \$649,999, then to \$642,500. The property did sell after expiration at \$642,500 on December 20, 2019.

# Property At Sale Date

Google Maps 17 Church St

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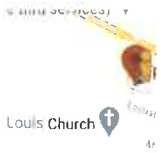


Image capture: Jun 2017 © 2021 Google

Pittsford, New York

Google

Street View



### Tax Map Location

### Current Photo After Restoration



**COMPARABLE SALE 2**

**20 Monroe Avenue, Village of Pittsford, NY:** This property sold for \$290,000 on August 23, 2018. It consists of a 3 story Greek revival style, historic home totaling approximately 3,450 SF of house area, built in 1810. As described by the listing broker "This is a very old home and degree of restoration is open to interpretation". The Fletcher Steele House is a Landmark Society of WNY covenant modified to accommodate new owner. The dwelling consists of a total of 5 bedrooms and 3 full baths with a full basement. There are cathedral ceilings, first floor master bedroom bath, bonus room, den/study, basement laundry, and patio. There is a 2 car detached carriage house with stone/gravel driveway. The property is situated on a 1.60 acre site with some landscaping, mature trees, woods, and approximately 78' of waterfront on Erie Canal. All public utilities are available including public water, electric, gas, and sewers. This property does not appear to be directly located in a flood hazard area. The quality is above average, modernization is fair to average, and condition is fair to average. The unadjusted sales price is \$84.06/SF.

Tax Map Number: 151.180-0003-011

Zoning: LDR, Low Density Residential and LWO, Local Waterfront Overlay

Source: MLS #R1119406, LandMax Data, Deed

Original List Price: \$375,000

DOM: 50

Terms of Sale: Cash



**20 Monroe Avenue, Pittsford, NY - New York 14534**  
MLS Number: **R1119406**





**20 Monroe Avenue, Pittsford, NY - New York 14534**  
MLS Number: **R1119406**

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**20 Monroe Avenue, Pittsford, NY - New York 14534**  
MLS Number: **R1119406**

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**20 Monroe Avenue, Pittsford, NY - New York 14534**  
MLS Number: **R1119406**

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**20 Monroe Avenue, Pittsford, NY - New York 14534**  
MLS Number: **R1119406**

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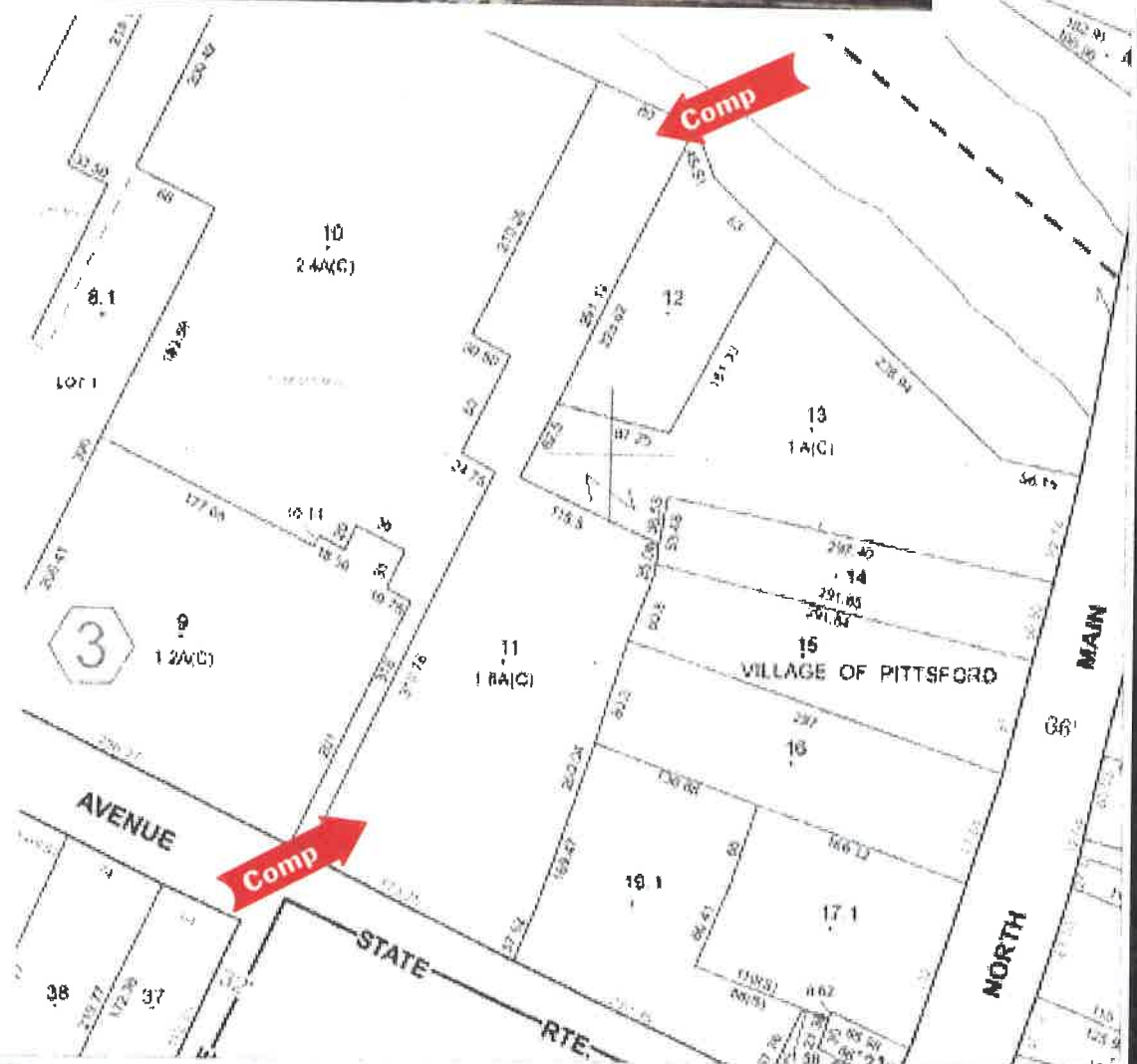




# Tax Map Location

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**COMPARABLE SALE 3**

Address:	304 & 308 Bluff Drive	Class Code:	483
Municipality:	East Rochester	Converted Residence	
County:	Monroe	State:	NY
Deed Recorded:	12/23/2019	Liber/Page:	12290 377
Sale Price:	\$295,000	Sale Price/SF	: \$76.62
Financing:	Cash or Equivalent		
Grantor:	David L. DeClerck		
Grantee:	Philip C. Nelson and Jessica D. Nelson		
Tax Map Number:	139.630-0001-001.100 & -001.200	Assessment:	\$305,300
Zoning:	R-1-48 Single Family		
Lot Size:	1.45 Acres	Size (SF)/Units:	3,850 SF
Building Construction:	Frame		
Gross Income:		GIM:	0.00
Net Income:		Overall Rate:	
		Year Built:	See Below
		Quality:	Above Average
		Condition:	Average-Good

Verification: appraiser files, LandMax Data

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Comments:

The building improvements total approximately 3,850 SF and consist of a one and two-story, frame single family dwelling over part full/part crawlspace basement, built in 1846. The building was restored after the 2004 sale. The building is to be converted to office/therapy type use. The building appears to be post and beam construction. The first floor contains approximately 2,321 SF and has 2 foyers, dining room, living room, family room, eat-in kitchen, 1 bedroom, and a powder room. The second floor contains approximately 1,529 SF and has 4 bedrooms and 1 full bath. The building has a large covered porch with port cochere, and a smaller rear porch. The building improvements are above average quality construction, in average to good condition, with above average modernization. The sale was contingent upon a special use permit to operate as a health facility with a review after 5 years.

The site consists of two tax map parcels totaling approximately 1.45 acres, with frontages totaling approximately 258.62' along the south side of Linden Avenue, 28' on the corner, and 151' along the east side of Bluff Drive. Driveway access is via Bluff Drive only. The parcel is generally level to moderately rolling, sloping down to Irondequoit Creek which abuts the easterly boundary. The house parcel has crushed stone parking for 5 or more cars. The parcel has extensive, well-maintained lawn area, with mature trees along Bluff Drive and many mature trees adjacent to Irondequoit Creek.

**308 Bluff Drive, East Rochester, NY - New York 14445**  
MLS Number: **R1133036**



**308 Bluff Drive, East Rochester, NY - New York 14445**  
MLS Number: **R1133036**

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**308 Bluff Drive, East Rochester, NY - New York 14445**  
MLS Number: **R1133036**

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**308 Bluff Drive, East Rochester, NY - New York 14445**  
MLS Number: **R1133036**

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**308 Bluff Drive, East Rochester, NY - New York 14445**  
MLS Number: **R1133036**

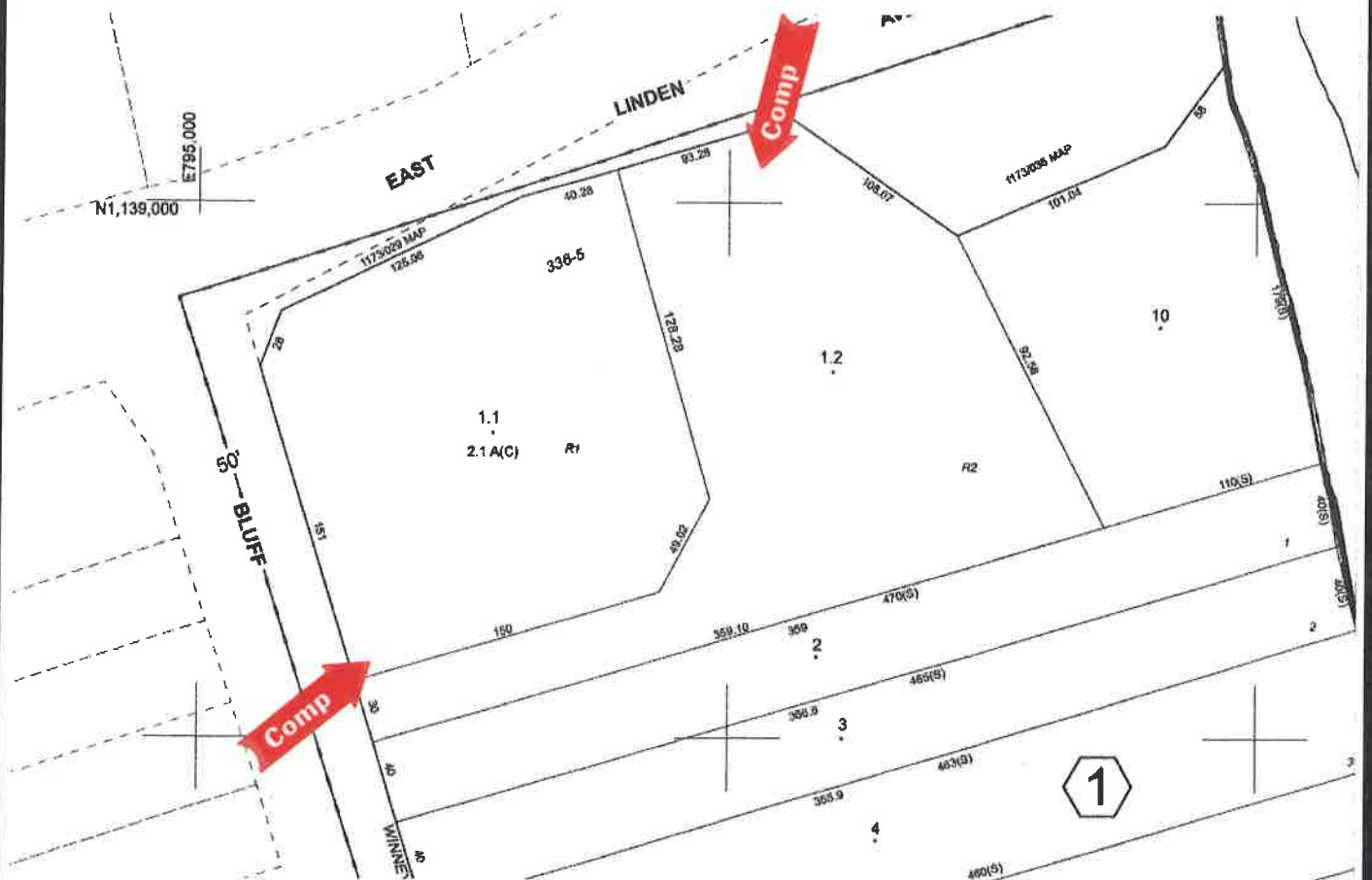
58



# Tax Map Location

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**COMPARABLE SALE 4**

**185 North Main Street, Village of Fairport, NY:** This property sold for \$248,000 on November 2, 2018. It consists of a 2 story colonial style, historic home totaling approximately 3,976 SF of house area, built in 1850. This reportedly was a designated landmark with the Fairport Historic Preservation Commissions. The dwelling consists of a total of 5 bedrooms, 3 full baths with a full basement. There are high detail ceilings, den/study, first floor laundry, library, master bedroom/bath, office, eat in kitchen, formal dining room, island, deck and fully fenced yard.. There is a 2 car detached barn garage with dirt and blacktop driveway. The property is situated on a 1 acre corner site with decorative landscaping. All public utilities are available including public water, electric, and sewers. This property does not appear to be directly located in a flood hazard area. The quality is above average, modernization is average, and condition is average. The unadjusted sales price is \$62.37/SF.

Tax Map Number: 153.050-0003-011

Zoning: R-C, Residential

Source: MLS #R1093459, LandMax Data, Deed

Original List Price: \$279,000

DOM: 212

Terms of Sale: Conventional



**185 North Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1093459**

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**185 North Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1093459**

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**185 North Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1093459**

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**185 North Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1093459**

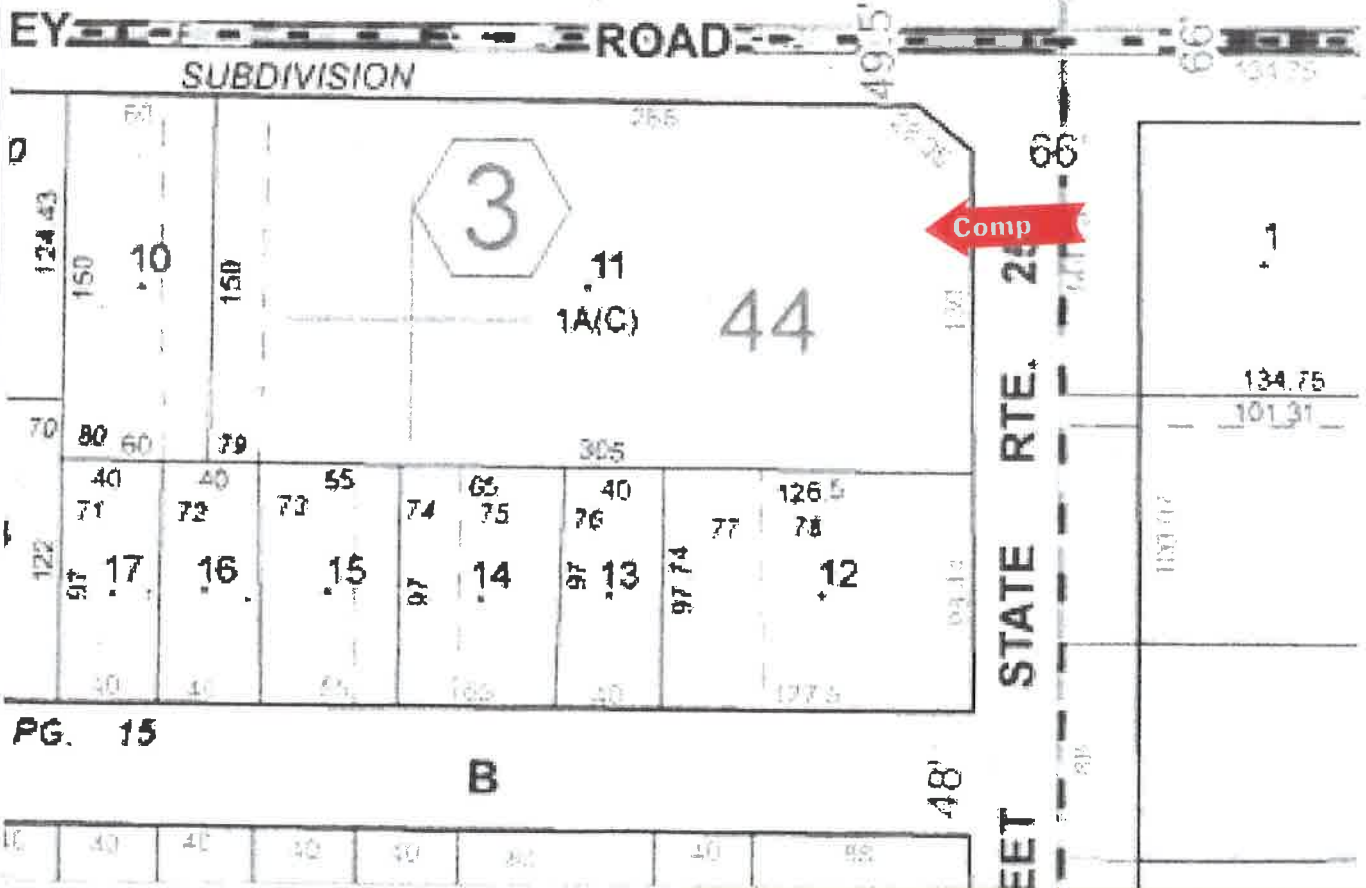
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# Tax Map Location

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**COMPARABLE SALE 5**

Address:	485 East Avenue	Class Code:	681
Municipality:	Rochester	Cultural Facility	
County:	Monroe	State:	NY
Deed Recorded:	6/ 1/2009	Liber/Page:	10751 /394
Sale Price:	\$436,500	Sale Price/SF	: \$48.65
Financing:	Conventional		
Grantor:	Rochester Historical Society		
Grantee:	Robert C. and Amy L. Tait		
Tax Map Number:	121.340-0002-045	Assessment:	\$475,000
Zoning:	R3, High Density w/Overlay Districts		
Lot Size:	0.78 Acre	Size (SF)/Units:	8,972 SF
Building Construction:	Stone, brick and wood frame		
Gross Income:	GIM:	0.00	Year Built: See Below
Net Income:	Overall Rate:		Quality: Above Average
			Condition: Poor-Average

Verification: genris, realist, deed, appraiser files

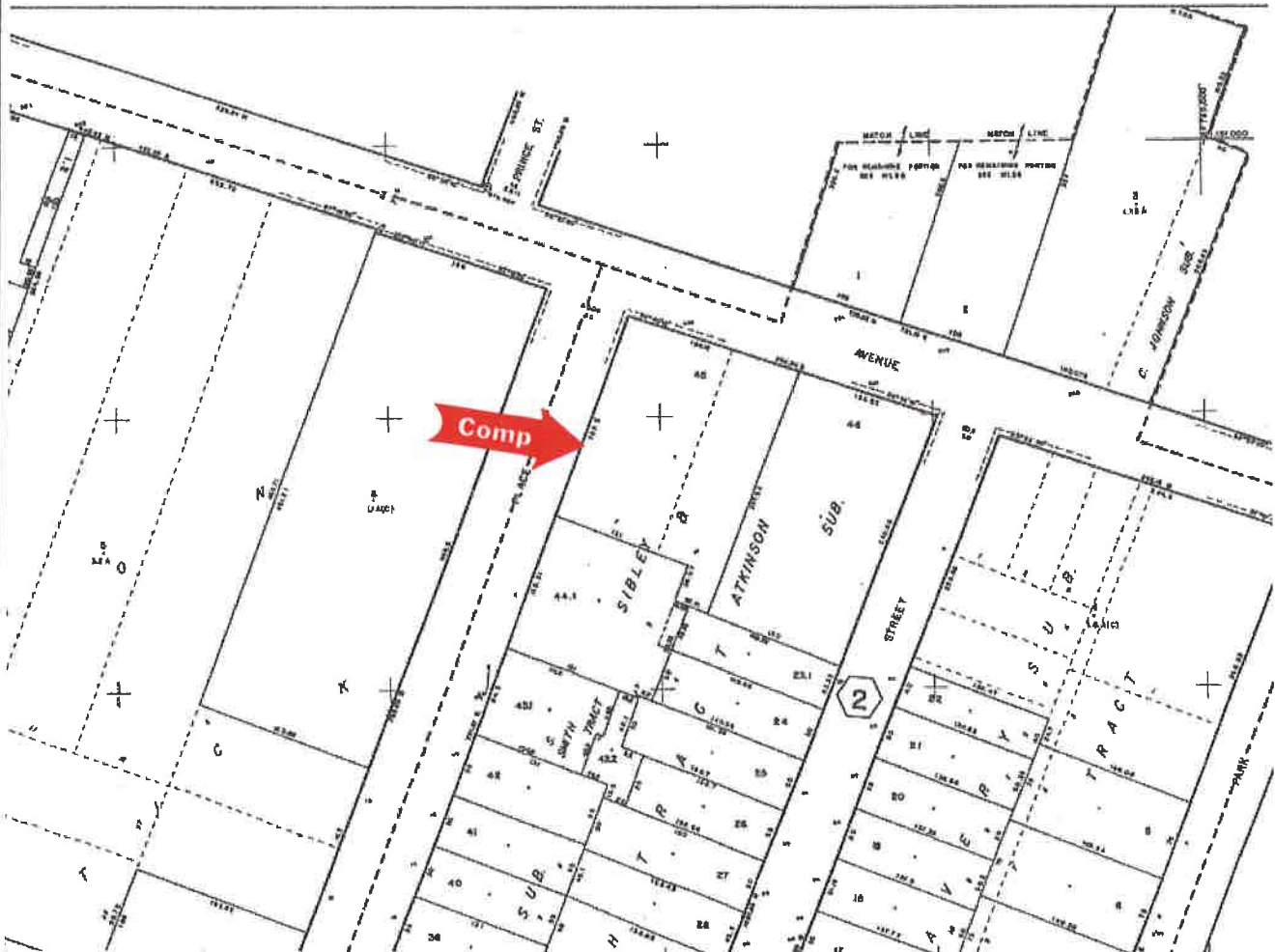
**Comments:**

The building is 3-story, Greek Revival/Classical Revival mansion, built in 1839. The structure is brick, stone and wood frame construction totaling 8,972 SF, above grade. The basement is English style, semi-finished, containing an additional 3,323 SF. The roof is low pitched, hip style with a circular cupola at the top. A 1,530 SF, two-story former carriage house of brick and frame construction is located at the rear of the property. The building contains living quarters and a high-ceiling studio. The age of the structure is circa mid-1800s. The site is generally level, irregular in shape, situated at the southeasterly corner of East Avenue and Sibley Place. The parcel has frontages of approximately 164.12' on the southerly side of East Avenue and 195.5' on the easterly side of Sibley Place. This was the former headquarters of the Rochester Historical Society which was a landmark home which was used for a museum by the Rochester Historical Society. Related to the historic significance of the property, a number of restrictive covenants are in place including but not limited to preservation of the entire interior winding staircase, the smoking room on the second floor, known as the Herter Room, and an occupancy most consistent with the original use of the property.

The MLS records stated a sales price of \$450,000. The recorded deed stated \$436,500. At the time of the sale there was substantial deferred maintenance. The buyers made substantial improvements to the property and sold it in 2019 for \$1,500,000, according to MLS. However, the public record stated \$1,300,000. It initially was listed for \$2,000,000.

# Tax Map Location

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**COMPARABLE SALE    6**

**249 South Main Street, Village of Fairport, NY:** This property sold for \$305,000 on October 13, 2020. It consists of a 2 story colonial style, historic Clark house totaling approximately 4,442 SF of house area, built in 1870. The dwelling consists of a total of 6 bedrooms and 3 full baths with a full, unfinished walk-up basement with bullhead doors. There is a center staircase, floor to ceiling stone fireplace, den/study, first floor laundry, balcony, open porch, deck, and tennis court. There is a 3 car detached garage with blacktop circular driveway. The property is situated on a 1.64 acre corner site with well maintained landscaping and mature trees. All public utilities are available including public water, municipal electric, gas, and sewers. This property does not appear to be directly located in a flood hazard area. The quality is above average, modernization is above average, and condition is above average. The unadjusted sales price is \$68.66/SF.

Tax Map Number: 153.170-0003-085

Zoning: R-B, Residential

Source: MLS #R1249844, Realist, LandMax Data, Deed

Original List Price: \$380,000

DOM: 121

Terms of Sale: Conventional

**249 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1249844**

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**249 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1249844**

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**249 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1249844**

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**249 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1249844**

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**249 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1249844**

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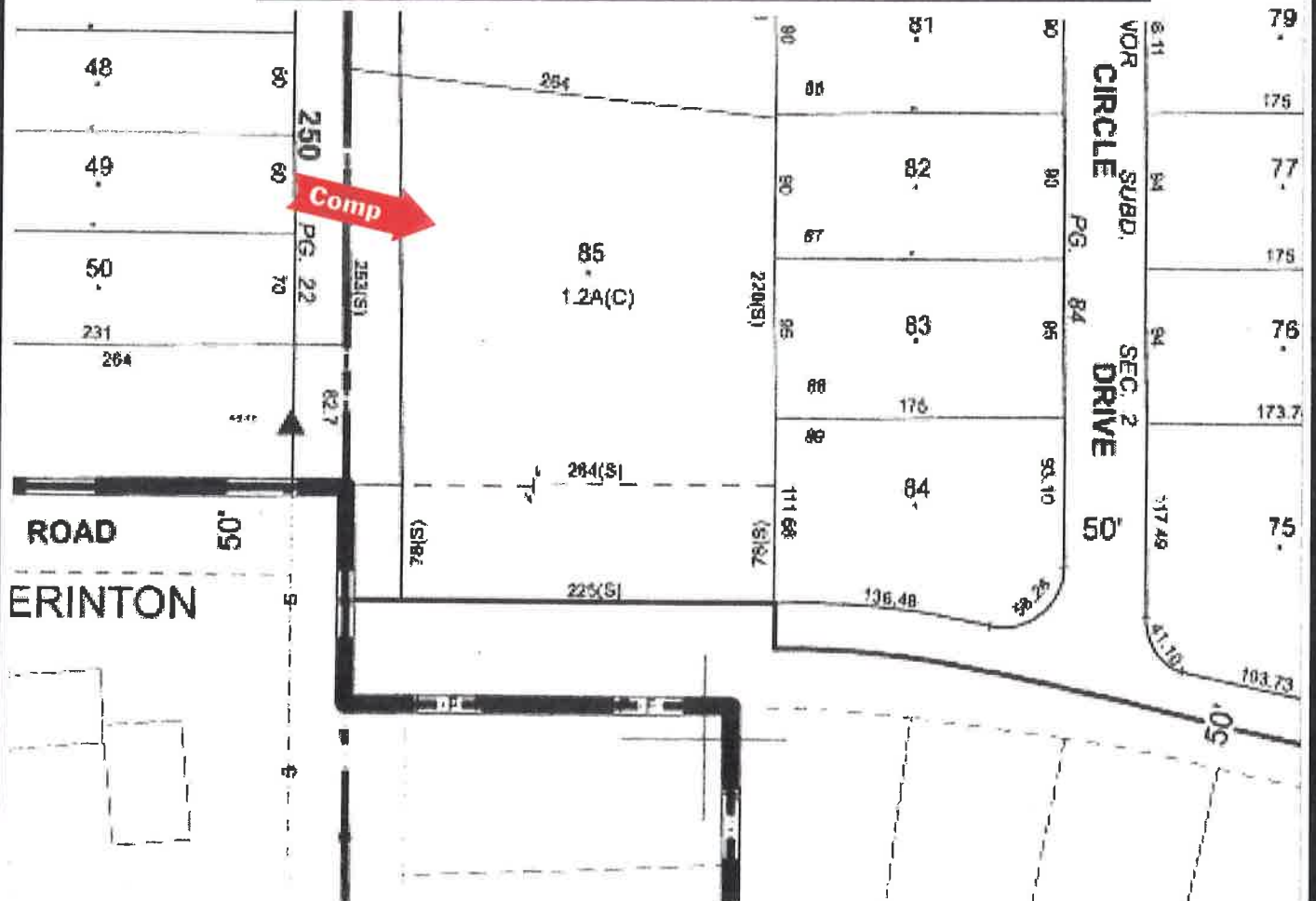




# Tax Map Location

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**COMPARABLE SALE 7**

**187 South Main Street, Village of Fairport, New York:** This property sold for \$675,000 on August 26, 2019. This is a 2.5 story, brick and stucco historical estate home known as the Wilbur House totaling approximately 3,648 SF of gross building area, built in 1875. The dwelling consists of a total of 4 bedrooms, 2 full baths and 1 powder room with a partial basement. The property contains a two story foyer, den/study, basement laundry, library, breakfast room, formal dining room, walk in pantry, gourmet kitchen with high-end appliances, 2-sided gas fireplace and brick archways, and partially fenced yard.. There is a 2 car detached garage, a barn/outbuilding for seasonal guest quarters, in-ground gunite pool, gazebo, and pool house. The property is situated on a 6.89 acre site with decorative landscaping and wooded lot. All public utilities are available including public water, electric, and sewers. This property does not appear to be located in a flood hazard area. The quality is above average to good, modernization is good, and condition is above average to good. The unadjusted sales price is \$185.03/SF.

Tax Map Number: 153.170-0003-097

Zoning: R-B, Residential (Front 10%) and R-A, Residential (Remaining/rear)

Source: MLS #R1191255, LandMax Data, Realist, Deed

Original List Price: \$749,900

DOM: 16

Terms of Sale: Conventional



**187 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1191255**





**187 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1191255**



**187 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1191255**

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**187 South Main Street, Perinton, NY - New York 14450**  
MLS Number: **R1191255**

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**187 South Main Street, Perinton, NY - New York 14450**MLS Number: **R1191255**

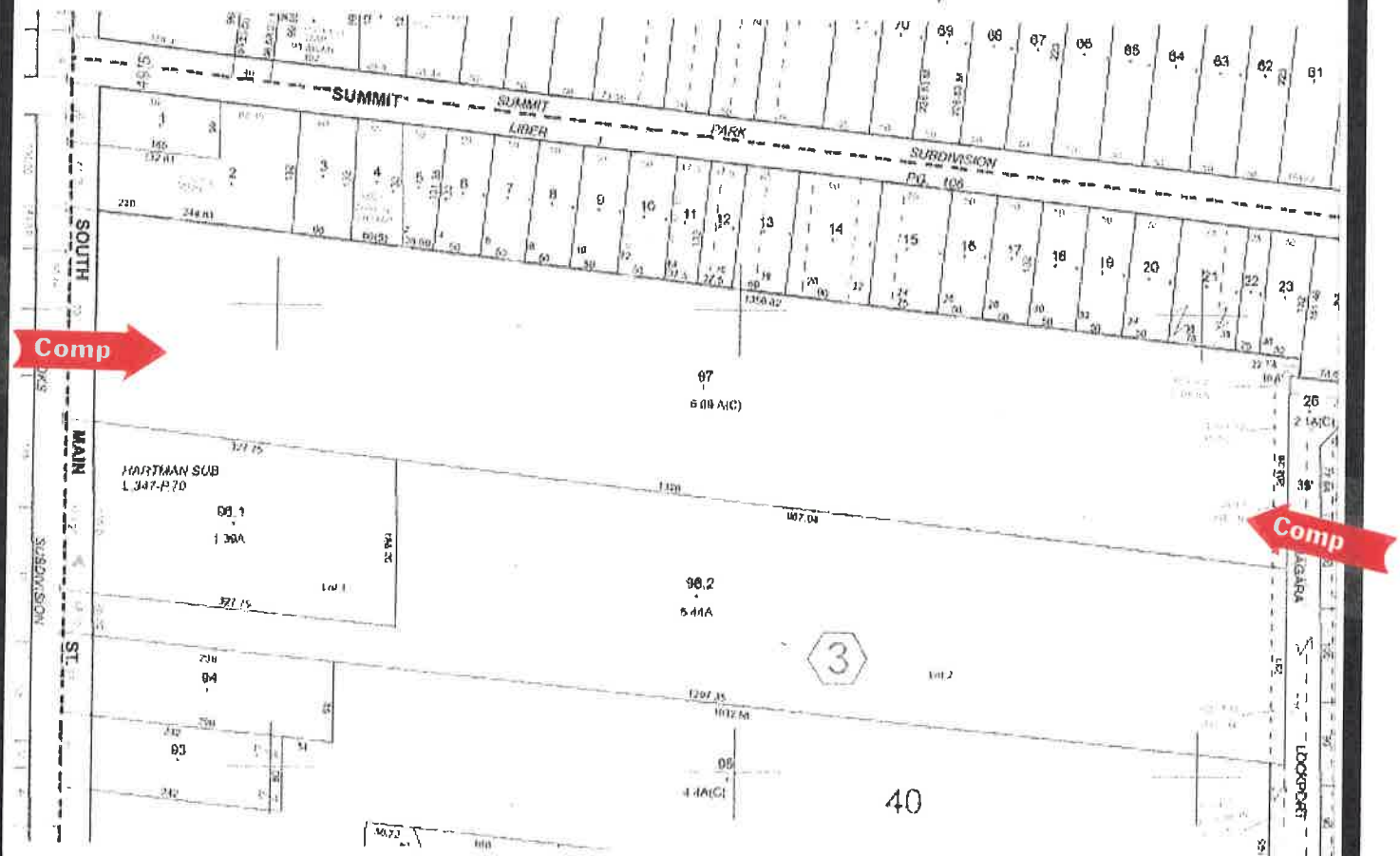
80



# Tax Map Location

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**COMPARABLE SALE 8**

**69 West Church Street, Village of Fairport, NY:** This property sold for \$285,000 on August 25, 2017. It consists of a 2 story wood frame and vinyl sided historic old style colonial home totaling approximately 3,031 SF of house area, built in 1900. The dwelling consists of a total of 4 bedrooms, 2 full baths and 1 powder room with a full exterior walk-up basement with bullhead doors. There are hardwood floors throughout, den/study, heated florida/sun room, 2nd floor laundry, walk up attic, master bedroom bath, living room, eat-in kitchen, formal dining room, walk in pantry, fully fenced yard, rear paver block patio, and open covered front entry porch. There is a 2 car detached garage with blacktop driveway. The property is situated on a 0.24 acre corner site with decorative landscaping and mature trees. All public utilities are available including oil, gas, public water, Fairport electric, and sewers. This property does not appear to be located in a flood hazard area. The quality is above average, modernization is average, and condition is above average. The unadjusted sales price is \$94.03/SF.

Tax Map Number: 152.160-0004-060

Zoning: R-B Residential

Source: MLS #R1038552, Deed, Realist

Original List Price: \$374,900

DOM: 83

Terms of Sale: Conventional



**69 West Church Street, Perinton, NY - New York 14450**  
MLS Number: **R1038552**



Welcome to 69 West Church St in Beautiful Fairport Village!



Sit and People Watch on the Front Porch



The Foyer includes a Built-in Bench Seat, and Opens to the Dining Room and Living Room



The Living Room is Open to the Foyer and Flows into the Sun Room



The Dining Room offers Formal Wainscoting, a Chrystal Chandelier, and Hardwood Floor



**69 West Church Street, Perinton, NY - New York 14450**  
MLS Number: **R1038552**

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The Dining Room Opens to the Foyer through Leaded Glass French Doors, with the Living Room and Sun Room Beyond



The Sun Room is a Cheerful Place to Curl up with a Book by the Gas Fireplace



The 2nd Gas Fireplace is in the Living Room



The Kitchen comes Complete with Hardwood Floor and Appliances



Plenty of Space for a family dinner table in the Kitchen

**69 West Church Street, Perinton, NY - New York 14450**  
MLS Number: **R1038552**

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The Butler's Pantry is Conveniently located between the Kitchen and Dining Room



This Den with an Exterior Door and Hardwood Floor would make a Great Office; Powder Room is to the Right



Another View of the Den, with Back Staircase to 2nd Floor Laundry, shows its access off the Butler's Pantry



The Master Bedroom is Spacious Enough for a King-Sized Bed; the Master Bath and Large Walk-in Closet is to the Left



Another Bedroom with Hardwood Floor





**69 West Church Street, Perinton, NY - New York 14450**  
MLS Number: **R1038552**

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This Nook, Open to the Upstairs Hallway, could be a Sewing Room, an Office, a Playroom-- Your Choice!



The Main/Guest Full Bathroom Upstairs is one of 2.5 Vintage Bathrooms in this Home



The Fully-Fenced Backyard with Patio and Water Feature is Private and Ready for Playing and Entertaining

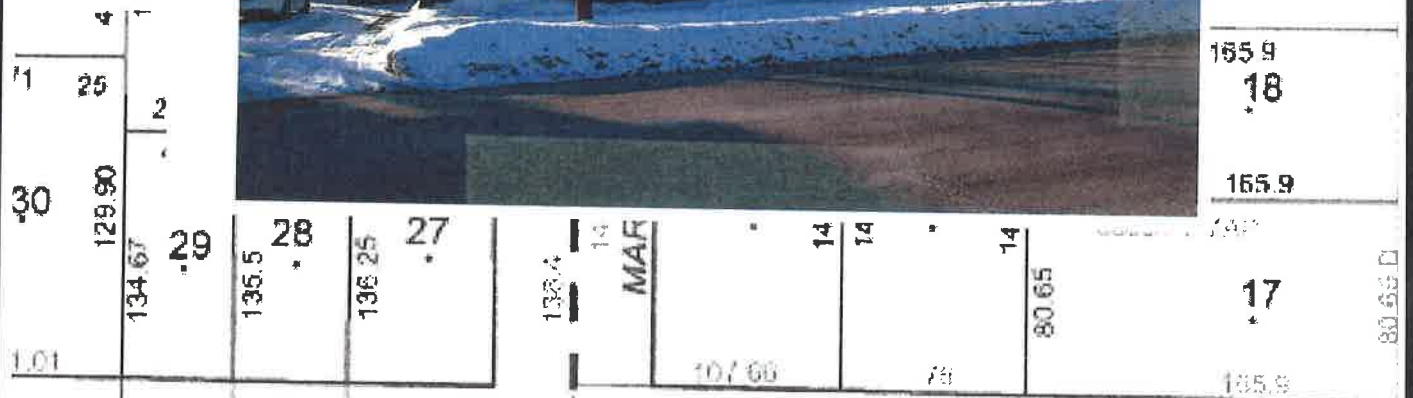


The Spacious Village Lot Provides Ample Room for Gardening, Kids, and Dogs

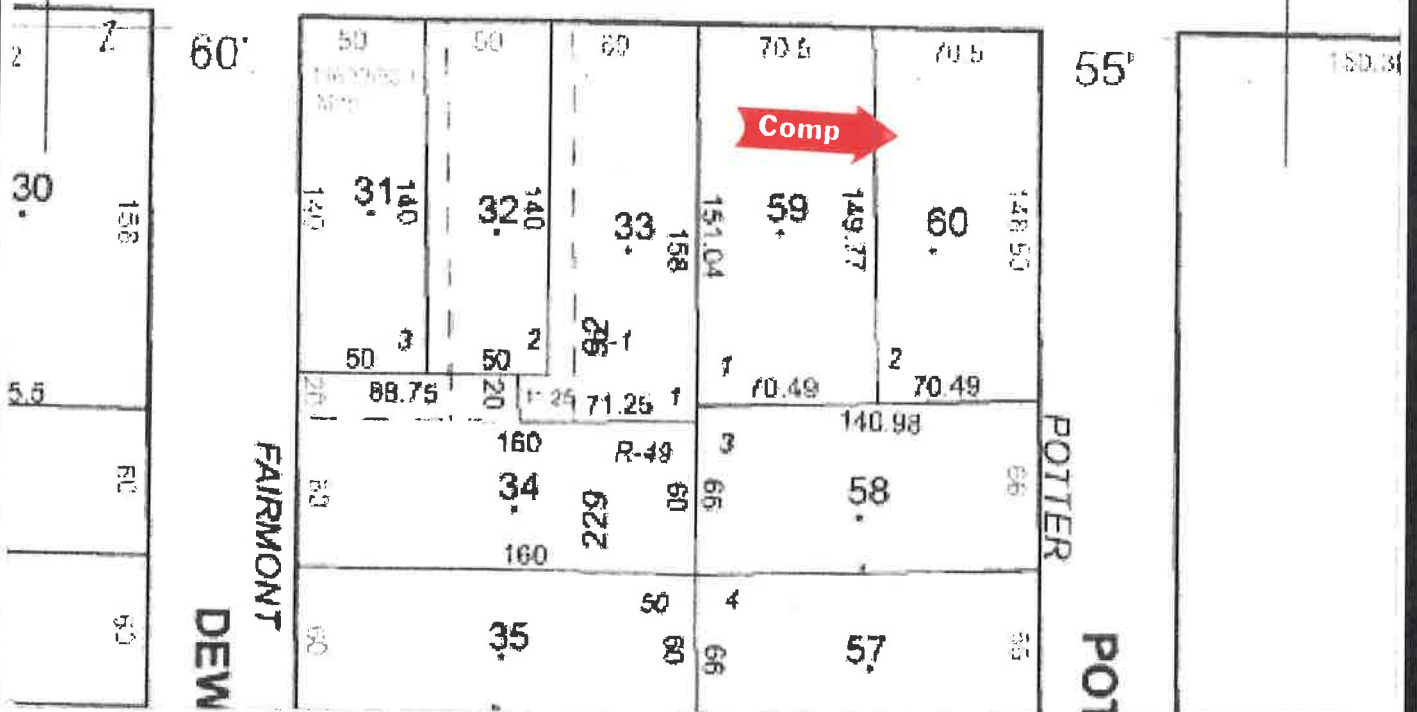
# Tax Map Location

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STREET STATE





**COMPARABLE SALE 9**

**42 West Street, Village of Fairport, NY:** This property sold for \$210,000 on July 12, 2018. It consists of a 1.7 story wood frame, old historic Greek revival style home totaling approximately 2,188 SF of house area, built in 1820. The dwelling consists of a total of 3 bedrooms and 1 full bath and 1 powder room with a full basement. There are built-in cabinetry, hardwood floors & moldings, first floor bedroom, heated florida/sun room, first floor laundry and mud room, living room, eat in kitchen, formal dining room, partial attic area, open front covered entry porch and enclosed 4-season porch. There is a 1 car attached garage with blacktop parking area. The property is situated on a 0.39 acre site with some landscaping and mature trees. All public utilities are available including gas, public water, municipal electric, and sewers. This property does not appear to be located in a flood hazard area. The quality is average, modernization is average, and condition is average. The unadjusted sales price is \$95.98/SF.

Tax Map Number: 152.160-0003-019

Zoning: R-B, Residential

Source: MLS #R1114356, Deed, Realist

Original List Price: \$249,900

DOM: 20

Terms of Sale: Cash

**42 West Street, Perinton, NY - New York 14450**  
MLS Number: **R1114356**



**42 West Street, Perinton, NY - New York 14450**  
MLS Number: **R1114356**

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**42 West Street, Perinton, NY - New York 14450**  
MLS Number: **R1114356**

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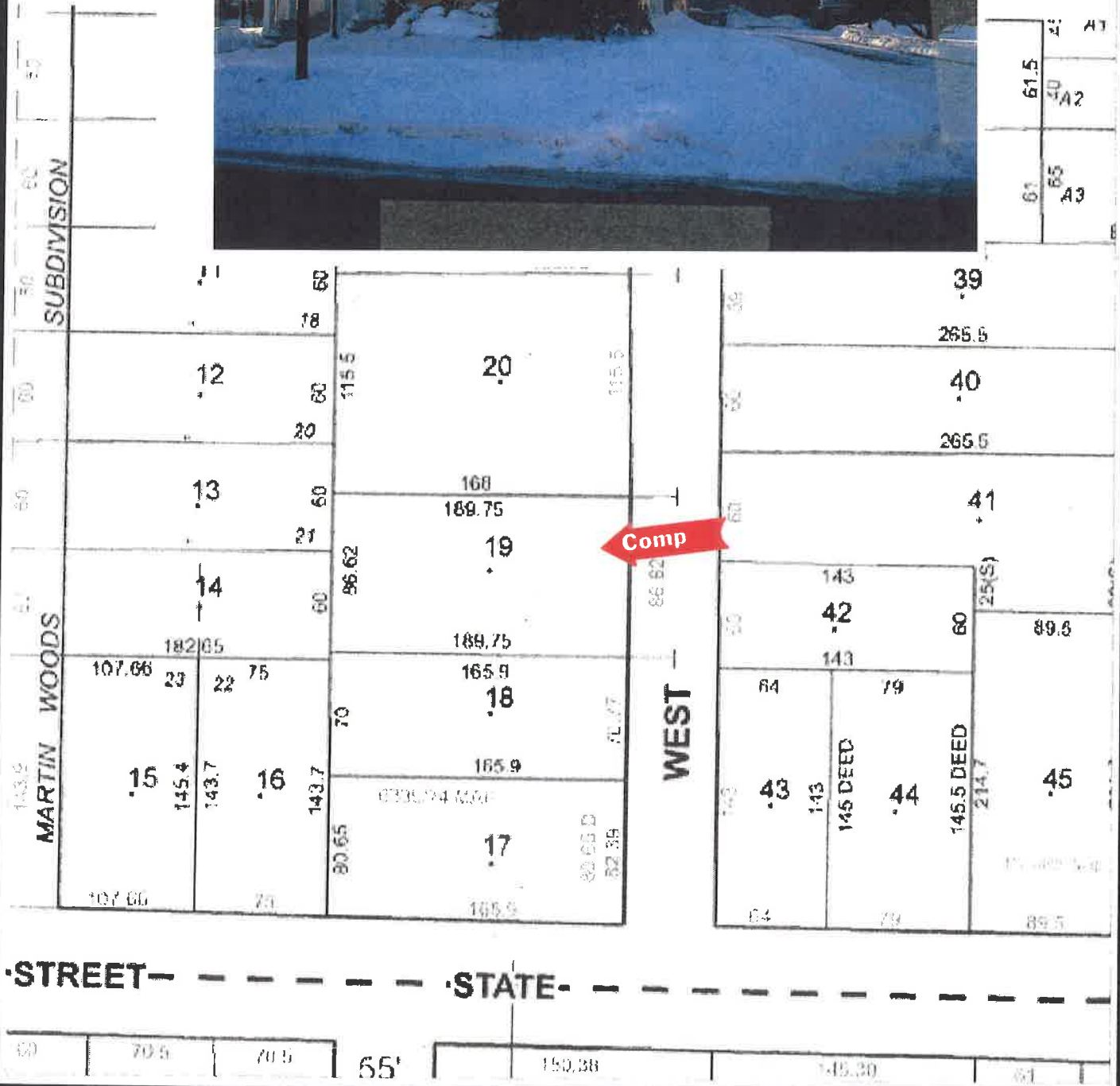


**42 West Street, Perinton, NY - New York 14450**  
MLS Number: **R1114356**

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### Tax Map Location



COMPARABLE SALES GRID

SALE PRICE	SUBJECT	SALE #1 CFN: 20104 \$200,000	SALE #2 20 Monroe Ave \$230,000	SALE #3 CFN: 20034 \$295,000	SALE #4 185 N. Main St \$248,000	SALE #5 485 East Avenue \$436,500	SALE #6 249 South Main St \$305,000	SALE #7 187 S. Main St \$675,000	SALE #8 69 West Church St \$285,000	SALE #9 42 West Street \$210,000
Adj. for Property Rights Conveyed	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	FS-Many Covenants	Fee Simple	Fee Simple	Fee Simple	Fee Simple
ADJUSTED PRICE(1)	Conventional	\$200,000	\$230,000	\$295,000	\$248,000	\$436,500	\$305,000	\$675,000	\$285,000	\$210,000
ADJUSTED PRICE(2)	Typical	\$206,000	\$236,700	\$295,000	\$248,000	\$472,075	\$305,000	\$675,000	\$285,000	\$216,300
ADJUSTED PRICE(3)	Adjustment for Conditions of Sale	\$212,180	\$238,700	\$295,000	\$248,000	\$472,075	\$305,000	\$675,000	\$285,000	\$222,789
ADJUSTED PRICE(4)	Adjustment for Market Conditions	\$248,251	\$349,479	\$318,600	\$285,200	\$745,879	\$311,100	\$784,775	\$353,400	\$282,891
ADJUSTED PRICE(5)	January, 2021									
OTHER ADJUSTMENTS										
LOCATION	Village of Fairport	Village-Pittsford	Village-Pittsford	East Rochester-Corner	Fairport, Corner	Rochester-Corner East	Fairport-South Main	Fairport-South Main	Fairport-W. Church	Fairport-West St
SITE (ACRE)	0.552 Acres; Trees	0.32 Acres; More	1.60 Acres; Trees	1.45 Acres; Irondequoit Creek FF	1 Acre, Trees	0.78 Acres, Trees	1.64 Acres, Trees	6.89 Acres, Trees	0.24 Acre, Trees	0.39 Acre, Trees
ZONING	R-B Residential	MDR, Medium Density Residential; Preservation District	LDR, Low Density & LWO; Local Waterfront Overlay	R-1-48 SF With Commercial Variance	R-C, Residential	R-3; High Density Resid Various Overlay District	R-B Residential & R-A District	R-B Residential & R-A District	R-B Residential District	R-B Residential District
AGE/MODERNIZATION	148-163 Yrs/PT Restored	176 Yrs/Part Modernized	208 Yrs/Some Rehab	173 Yrs/PT Rehab	158 Yrs/Restored	170 Yrs/Needs Restore	150 Yrs/PT Restore	144 Yrs/Restored	117 Yrs/PT Restore	167 Yrs/PT Restore
CONDITION	Fair-Average Condition	Superior	Superior	Superior	Superior	Superior	Superior	Superior	Superior	Superior
QUALITY	Average-Above Average	Superior	Superior	Superior	Superior	Superior	Superior	Superior	Superior	Superior
ECONOMIES OF SCALE-SF	4,476 SF	3,170 SF	3,450 SF	3,950 SF	3,976 SF	8,972 SF	4,442 SF	3,648 SF	3,031 SF	2,188 SF
BASEMENT/FINISHED	Part Full & Craw-Unfinished	Part Finish	Similar	Superior	Similar	Partially AG & Finished	Full Unfinished	Full Unfinished	Full Unfinished	Full Unfinished
ROOMS, BATHS	10 Rms, 2 BR, 2 Baths, 2 Restrooms	9 Rms, 5 BR, 3 Baths	10 Rms, 5 BR, 2.5 Baths	10 Rms, 5 BR, 3 Baths	10 Rms, 5 BR, 3 Baths	11 Rms, 6 BR, 3 Baths	10 Rms, 4 BR, 2.5 Baths	9 Rms, 4 BR, 2.5 Baths	8 Rms, 3 BR, 1.5 Baths	8 Rms, 3 BR, 1.5 Baths
GARAGES, PORCHES	Carriage House Garage	Carriage House; 2 Car Garage; Porch	Carriage House; 2 Car Garage; Porch	Carriage House; 2 Car Garage; Porch	Carriage House; 2 Car Garage; Porch	Carriage-Apt/Garage 1,530 SF; Porches	3 Car Det Gar; Porch Small Porch/Balcony	2 Car Det Gar; Porches, Gazebos	2 Car Det Gar; Porch	1 Car Att Gar; Open & Enclosed Porches
DESIGN/STYLE	Second Empire	Second Empire	Second Empire	Second Empire	Second Empire	Greek Classical Revival	Colonial Historic	Historic	Colonial Historic	Greek Historic
ADDITIONAL BLDG, OTHER	Large Attic	Large Attic	Large Attic	Large Attic	Large Attic	Large Attic	Large Attic	Large Attic	Large Attic	Large Attic
AMENITIES	Few	Few	Few	Few	Few	Few	Few	Few	Few	Few
TOTAL OTHER ADJ										
ADJUSTED PRICE(4)		\$248,251	\$349,479	\$318,600	\$285,200	\$745,879	\$311,100	\$784,775	\$353,400	\$282,891
TOTAL OTHER ADJ										
FINAL ADJ SALES PRICE		\$342,586	\$304,047	\$299,484	\$270,940	\$813,008	\$307,989	\$390,035	\$243,846	\$207,684
GROSS BLDG AREA (SF)	4,476	3,170	3,450	3,950	3,976	8,972	4,442	3,648	3,031	2,188
ADJ. SALES PRICE/SF		\$108.07	\$88.13	\$75.82	\$68.14	\$90.62	\$69.34	\$106.92	\$80.45	\$94.92
SUBJECT TOTAL GBA	4,476	4,476	4,476	4,476	4,476	4,476	4,476	4,476	4,476	4,476
INDICATED VALUE OF	2,384	1,585	1,725	2,633	2,651	4,900	2,500	1,900	1,600	1,300
SUBJECT PROPERTY		\$483,721	\$354,470	\$339,370	\$304,985	\$405,615	\$310,366	\$478,574	\$360,094	\$424,862
SITE SIZE	24,045	13,939	69,696	63,162	43,560	33,977	71,438	300,128	10,454	16,988
BUILDING/SITE COVERAGE	0.0991	0.1137	0.0248	0.0417	0.0609	0.1442	0.0350	0.0063	0.1530	0.0765

## Analysis of Sales Data

**Comparable Sale 1** is adjusted positively for financing terms to reflect a cash transaction; for conditions of sale to reflect trustee sale; and for inferior market conditions, location, site, age/modernization, condition, quality, rooms/baths, garages/porches, design/style, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. Negative adjustments are made for economies of scale to reflect that this sale is smaller in building size than the subject, resulting in a higher price per square foot and for superior basement/finished. The adjusted sales price is \$108.07 per square foot.

**Comparable Sale 2** is adjusted positively for financing terms to reflect a cash transaction and for inferior market conditions, location, garages/porches, design/style, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. Negative adjustments are made for superior site, age/modernization, condition, rooms/baths, and amenities. An additional negative adjustment is made for economies of scale to reflect that this sale is smaller in building size than the subject, resulting in a higher price per square foot. The adjusted sales price is \$88.13 per square foot.

**Comparable Sale 3** is adjusted positively for inferior market conditions, location, quality, garages/porches, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. Negative adjustments are made for superior site, zoning, age/modernization, condition, basement/finished, and rooms/baths. An additional negative adjustment is made for economies of scale to reflect that this sale is smaller in building size than the subject, resulting in a higher price per square foot. The adjusted sales price is \$75.82 per square foot.

**Comparable Sale 4** is adjusted positively for inferior market conditions, location, garages/porches, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. Negative adjustments are made for superior site, age/modernization, condition, and rooms/baths. An additional negative adjustment is made for economies of scale to reflect that this sale is smaller in building size than the subject, resulting in a higher price per square foot. The adjusted sales price is \$68.14 per square foot.

**Comparable Sale 5** is adjusted positively for property rights conveyed and for financing terms to reflect a cash transaction and for inferior market conditions, age/modernization, condition, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. An additional positive adjustment is made for economies of scale to reflect that this sale is larger in building size than the subject, resulting in a lower price per square foot. Negative adjustments are made for superior location, site, quality, basement/finished, rooms/baths, and garages/porches. The adjusted sales price is \$90.62 per square foot.



**Comparable Sale 6** is adjusted positively for inferior market conditions, quality, garages/porches, design/style, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. Negative adjustments are made for superior site, condition, basement/finished, and rooms/baths. The adjusted sales price is \$69.34 per square foot.

**Comparable Sale 7** is adjusted positively for conditions of sale to reflect untypical days on market and for inferior market conditions, design/style, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. Negative adjustments are made for superior site, age/modernization, condition, quality, basement/finished, rooms/baths, and amenities. An additional negative adjustment is made for economies of scale to reflect that this sale is smaller in building size than the subject, resulting in a higher price per square foot. The adjusted sales price is \$106.92 per square foot.

**Comparable Sale 8** is adjusted positively for inferior market conditions, location, site, garages/porches, design/style, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. Negative adjustments are made for superior age/modernization, condition, quality, basement/finished, rooms/baths, and amenities. An additional negative adjustment is made for economies of scale to reflect that this sale is smaller in building size than the subject, resulting in a higher price per square foot. The adjusted sales price is \$80.45 per square foot.

**Comparable Sale 9** is adjusted positively for financing terms to reflect a cash transaction, for conditions of sale to reflect untypical days on market and for inferior market conditions, location, rooms/baths, garages/porches, design/style, and additional building/other. The market conditions adjustment was dampened by the COVID-19 virus. Negative adjustments are made for superior age/modernization, condition, quality, basement/finished, and amenities. An additional negative adjustment is made for economies of scale to reflect that this sale is smaller in building size than the subject, resulting in a higher price per square foot. The adjusted sales price is \$94.92 per square foot.

### **Sales Comparison Approach Summary**

From the analysis of the comparable sales, an adjusted sales price range of \$68.14-\$108.07 per square foot results. Comparable Sales 3, 4, 6, and 7 are weighted, since they have sold most recently. Comparable Sales 4, 6, 7, 8, and 9 are weighted, since they are nearest to the subject. Comparable Sales 1, 5, 6, and 7 are weighted, since they are most similar in site size. Comparable Sales 2, 3, 6, and 7 are weighted, since they are most similar in main building area. Comparable Sales 1, 2, 4, 5, 6, 7, and 9 are weighted, since they are some type of noted historic designation. Comparable Sales 1, 2, 7, and 9 are weighted, since they are not corner lots. Comparable Sale 1 is weighted, because it has a similar floor plan. Comparable Sales 2, 4, 5, and 7 are weighted, since they have a carriage house. The indicated value of the subject property in consideration of the factors affecting value is \$89.00 per square foot.

$$\$89.00/\text{SF} \times 4,476 \text{ SF} = \$398,364$$

Round to \$400,000

### **SALES COMPARISON APPROACH VALUE OPINION**

**FOUR HUNDRED THOUSAND DOLLARS - \$400,000**

## **RECONCILIATION**

The Sales Comparison Approach is given considerable weight in this report, since there are applicable comparable sales available. The Income Capitalization Approach is not used, since the subject is not a typical income producing property and lack of applicability of the approach. The Cost Approach is not utilized because of the difficulty of measuring physical, functional, and economic obsolescence. The Cost Approach and the Income Capitalization Approach are not utilized in this analysis. The Sales Comparison Approach is sufficient.

Sales Comparison Approach Value Opinion - \$400,000

After considering all data compiled and evaluated, the market value opinion of the property located at 53 West Church Street, Village of Fairport, Monroe County, New York as of January 13, 2021 is:

**FOUR HUNDRED THOUSAND DOLLARS - \$400,000**



Professional Qualifications  
John P. Rynne, MAI, SRA

**Employment**

President - Rynne, Murphy & Associates, Inc., a real estate consultation, appraisal, and business valuation firm located in Rochester, New York, 1984 - Present.

Owner - J.P. Rynne Associates, a real estate consultation, appraisal, and business valuation firm located in Rochester, New York, 1981 - 1984.

Appraisal Officer and Mortgage Loan Underwriter of Security Trust Company and Sibley Corporation, both part of Security New York State Corporation, Rochester, New York, August, 1978 - March, 1981.

Mortgage Officer and Staff Real Estate Appraiser for Lincoln First Bank of Rochester, Rochester, New York, August, 1975 - August, 1978.

Staff Appraiser at First Federal Savings and Loan Association of Rochester, Rochester, New York, June, 1973 - August, 1975.

**Professional**

New York State Certified General Real Estate Appraiser, Certification #46000004052. Expires October 7, 2021.

MAI and SRA member of the Appraisal Institute.

Awarded the MAI designation in 1980 by the American Institute of Real Estate Appraisers (Certificate #6112).

Awarded the SRPA (Senior Real Property Appraiser) designation in 1978 by the Society of Real Estate Appraisers.

Awarded the SRA (Senior Residential Appraiser) designation in 1977 by the Society of Real Estate Appraisers.

New York State Licensed Real Estate Broker.

Current Chairperson of Public Relations - Upstate New York Chapter of the Appraisal Institute.

## **Professional (Cont.)**

Current Chairperson and Secretary for Governmental Affairs - New York State Commercial Association of Realtors (Rochester Chapter).

Current Chairperson for Governmental Affairs - Upstate New York Chapter of the Appraisal Institute.

Member and Treasurer of the Board of Directors - New York State Commercial Association of Realtors (Rochester Chapter).

Member of the Board of Directors - Upstate New York Chapter of Appraisal Institute.

Past President of the Upstate New York Chapter of the Appraisal Institute.

Past Co-Chairperson of the Membership Development and Retention Committee of the Upstate New York Chapter of the Appraisal Institute.

Past Vice President of the Upstate New York Chapter of the Appraisal Institute.

Past Chairman of the Admissions Committee for Chapter #30 of the American Institute of Real Estate Appraisers.

Past Chairman of the Candidate Guidance Committee for Chapter #30 of the American Institute of Real Estate Appraisers.

Realtor Member of the Greater Rochester Association of Realtors, Inc.

Past Vice Chair of the Greater Rochester Associations of Realtors, Inc.

Past President of Rochester Chapter #99 of the Society of Real Estate Appraisers (1982-1983).

Past Director of Rochester Chapter #99 of the Society of Real Estate Appraisers (1983-1984).

## **Education**

Graduate of the State University of New York at Buffalo (University of Buffalo), Bachelor of Science, Business Administration, minor in Economics, 1973.

Completion of Instructor's Clinic for SREA Course 201 (Principles of Income Property Appraising) at Purdue University, West Lafayette, Indiana, March, 1979.

### **Education (Cont.):**

Completion of Course VI (Investment Analysis) as sponsored by the American Institute of Real Estate Appraisers at Indiana University, Bloomington, Indiana, January - February, 1979.

Completion of Course II (Urban Properties) as sponsored by the American Institute of Real Estate Appraisers at LeMoyne College, Syracuse, New York, June, 1978.

Completion of Course 201 (Principles of Income Property Appraising, 1974) as sponsored by the Society of Real Estate Appraisers at the University of Rochester.

Completion of Course 101 (Introduction to Appraising Real Estate, Fall, 1973);  
Completion of R-2 Examination (Spring, 1975).

### **Professional Teaching Assignments**

Participant/Presenter for Estate & Gift Tax Valuation: What You Need To Know & More, Monroe County Bar Association, Rochester, New York (May 13, 2009).

Participant/Presenter for "Case Studies in the Valuation of Upstate New York Real Estate", sponsored by the Upstate New York Appraisal Institute (June, 2001; June, 2003; June, 2004; June, 2005; June, 2006; June, 2007; June, 2008; June, 2009; June, 2010; June, 2011; June, 2012; June, 2013; June, 2014; June, 2015; June, 2016; and June, 2017).

Instructor for Basic Income Capitalization (Course 310) sponsored by the Appraisal Institute, Rochester Chapter, in Rochester, New York (Fall, 1993).

Instructor for Capitalization Theories and Techniques, Part A (Course IBA), sponsored by the Appraisal Institute, Rochester Chapter, in Rochester, New York (Fall, 1992).

Speaker At Distressed Real Estate Seminar For New York State Bar Association in Rochester, New York (March, 1991).

Speaker At Asbestos Management in Buildings Seminar for Utilcom in Rochester, New York (May, 1990).



### Professional Teaching Assignments (Cont.):

Instructor for Principles of Income Property Appraising (Course 201) sponsored by the Society of Real Estate Appraisers:

<u>Date</u>	<u>Location</u>	<u>Local SREA Chapter Sponsor</u>
Winter, 1989	Rochester, N.Y.	#99
Spring, 1987	Rochester, N.Y.	#99
Winter, 1984	Rochester, N.Y.	#99
Winter, 1983	Buffalo, N.Y.	#88
Autumn, 1981	Buffalo, N.Y.	#88
Winter, 1980	Rochester, N.Y.	#99

Instructor for Applied Income Property (Course 202), sponsored by the Society of Real Estate Appraisers, Chapter 99, in Rochester, New York (Winter, 1986).

Guest Instructor for Introduction to Appraising Real Property (Course 101) sponsored by the Society of Real Estate Appraisers (Fall, 1979).

Guest Lecturer at numerous real estate programs, courses and seminars.

### Other Related Courses and Seminars

19<sup>th</sup> Annual "Case Studies in the Valuation of Upstate NY Real Estate", sponsored by Upstate New York Chapter - Appraisal Institute, Waterloo, New York (June 7, 2019)

"Business Practices & Ethics" (online), sponsored by the Appraisal Institute (November, 2017)

"Introduction to Green Buildings, Principles & Concepts" (online), sponsored by the Appraisal Institute (August, 2017)

"International Trends, Standards & Methodology Affect Local Real Estate Valuation Practice", sponsored by the Western NY/Ontario Chapter, Niagara Falls, NY (August 14, 2017)

7-Hour National USPAP Update Course, sponsored by Upstate New York Chapter of the Appraisal Institute, Rochester, New York (April 15, 2016)

7-Hour National USPAP Update Course, sponsored by Upstate New York Chapter of the Appraisal Institute, Rochester, New York (April 17, 2015)

### **Other Related Courses and Seminars (Cont.)**

Valuation of Cell Towers, sponsored by Upstate New York Chapter of the Appraisal Institute, Utica, New York (October 24, 2013)

“Mineral Rights Valuation - Part II,” sponsored by Upstate New York Chapter of the Appraisal Institute, Utica, New York (October 24, 2013)

Appraising the Appraisal Review- General, sponsored by Upstate New York Chapter of the Appraisal Institute, Utica, New York (October 10, 2013)

“National USPAP Update Course”, course #2404.07, sponsored by the Cusack Center, Buffalo, New York (August 20, 2013)

Fundamentals of Separating Real Property, Personal Property, and Intangible Business Assets, sponsored by Upstate New York Chapter of the Appraisal Institute, Columbus, Ohio (May 1-2, 2013)

Marketability Studies: Six-Step Process & Basic Applications, sponsored by Upstate New York Chapter of the Appraisal Institute, Utica, New York (March 28, 2013)

Valuation of Mineral Rights, sponsored by Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (November 7, 2012)

Business Practice and Ethics (GO TO CLASS), sponsored by Appraisal Institute-Online Education (October 1-31, 2012)

Problems in the Valuation of Partial Acquisitions, sponsored by Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (May 15, 2012)

Property Values as Affected by Property Taxes, sponsored by Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (October 26, 2011)

Uniform Standards of Professional Appraisal Practice (USPAP) Update Course, sponsored by the Upstate New York Chapter of the Appraisal Institute, Canandaigua, New York (April 21, 2011).

Course R45057 - Valuation and Market Perspectives 2011, sponsored by the Western New York-Ontario International Chapter of the Appraisal Institute, Ellicottville, New York (February 24, 2011).

**Other Related Courses and Seminars (Cont.)**

Appraisal Curriculum Overview (Two Day General), presented by the Upstate New York Chapter of the Appraisal Institute, Utica, New York (April 8 & 9, 2010).

Uniform Standards of Professional Appraisal Practice (USPAP) Update Course, sponsored by the Upstate New York Chapter of the Appraisal Institute, Canandaigua, New York (May 7, 2009).

Case Studies in the Valuation of Upstate New York Real Estate, sponsored by the Upstate New York Chapter of the Appraisal Institute, Verona, New York (June 4, 2009).

Distressed and Troubled Real Estate Markets, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (April 1, 2009).

Business Practices and Ethics, sponsored by the Massachusetts Chapter of the Appraisal Institute, Needham, Massachusetts (May 10, 2007).

Case Studies in the Valuation of Upstate New York Real Estate, sponsored by the Upstate New York Chapter of the Appraisal Institute, Lake Placid, New York (June 2, 2006).

Market Analysis & The Site To Do Business, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (April 20, 2006).

Invest In What You Know, REITS, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 12, 2006).

Niagara Falls, A City In Transition, sponsored by the Upstate New York Chapter of the Appraisal Institute, Niagara Falls, New York (September 30, 2005).

Case Studies in the Valuation of Upstate New York Real Estate, sponsored by the Upstate New York Chapter of the Appraisal Institute, Alexandria Bay, New York (June 10, 2005).

7 Hour National USPAP Update Course, sponsored by the Upstate New York Chapter of the Appraisal Institute (May 25, 2005).

Appraisal Consulting: A Solutions Approach, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (April 13, 2005).



**Other Related Courses and Seminars (Cont.)**

Solving Appraisal Problems in Upstate New York-A Practical Approach, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 8, 2004).

USPAP Update-Changes to the 2003 Edition of the Uniform Standards of Professional Appraisal Practice (USPAP), sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 9, 2004).

Energy Efficiency And It's Effect On Property Value, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (April 1, 2004).

Demographic Data As A Client Service, sponsored by the New York State Commercial Association of Realtors, Turning Stone Casino Resort, New York (2003).

Scope of Work-Expanding Your Range Of Service, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 16, 2003).

Crossing The Line-Home Mortgage Fraud, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (April, 2003).

Valuation For Financial Reporting Purposes, sponsored by the Upstate New York Chapter of the Appraisal Institute, (October 10, 2003).

USPAP Update-Changes to the 2001 Edition of the USPAP, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 11, 2002).

Standards of Professional Practice, Part C, sponsored by the Upstate New York Chapter of the Appraisal Institute, Rochester, New York (May 6 & 7, 2002).

Real Estate Disclosure, sponsored by the Upstate New York Chapter of the Appraisal Institute, Owego, New York (October 3, 2002).

Expert Witness, sponsored by the Upstate New York Chapter of the Appraisal Institute, Owego, New York (October 4, 2002).

**Other Related Courses and Seminars (Cont.)**

2001 USPAP Update, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 12, 2001).

How Geographic Information Systems (GIS) Can Help Appraisers Keep Pace With Changes In The Real Estate Industry, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (April 6, 2001).

Privacy Issues of the Gramm-Leach-Bliley Act Of 1999, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (October 12, 2001).

Urban & Suburban Sprawl in the Greater Rochester Area-A Planner's Perspective, sponsored by the Upstate New York Chapter of the Appraisal Institute, Rochester, New York (October 13, 2000).

HUD Multifamily Seminar, sponsored by the Western New York/Ontario Chapter of the Appraisal Institute, Buffalo, New York (September 27, 2000).

Land Valuation, Turning Stone Casino Resort, sponsored by the Upstate New York Chapter of the Appraisal Institute, Verona, New York (April 7, 2000).

Regression Analysis in Appraisal Practice: Concepts and Applications, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 13, 2000).

NYS Department of State & The State Appraisal Board-Policies & Procedures, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 13, 2000).

1999 Changes to the Uniform Standards of Professional Appraisal Practice, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (April 9, 1999).

New Industrial Valuation, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (April 8, 1999).

New Web Applications From the NYS Office of Real Property Services, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 7, 1999).

**Other Related Courses and Seminars (Cont.)**

Update on the Uniform Standards of Professional Appraisal Practice, sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January 8, 1998).

Property Value Studies in Relation to Community Residences sponsored by the Appraisal Institute, Rochester, New York (October, 1997).

Standards of Professional Practice, Part C sponsored by the Appraisal Institute, Chicago, Illinois (August, 1997).

Regression Analysis sponsored by McKissock Data Systems, Pittsburgh, Pennsylvania (June, 1997).

Appraisal of Nursing Facilities sponsored by the Appraisal Institute, Syracuse, New York (April, 1997).

The Internet and Appraising sponsored by the Appraisal Institute, Kansas City, Missouri (June, 1996).

The High Tech Appraisal Office sponsored by the Appraisal Institute, Kansas City, Missouri (June, 1996).

Understanding Limited Appraisals and Reporting Options - General sponsored by the Upstate New York Chapter of the Appraisal Institute, Syracuse, New York (January, 1995).

Standards of Professional Practice, Part B (Course SPP) sponsored by the Appraisal Institute, Blasdell, New York (October, 1992).

Standards of Professional Practice, Part A (Course SPP) sponsored by the Appraisal Institute, Boston, Massachusetts (July, 1992).

Hotel-Motel Valuation Seminar sponsored by the Appraisal Institute, Columbia, South Carolina (July, 1992).

The Challenge of Measuring External Obsolescence Seminar sponsored by the Appraisal Institute, Houston, Texas (May, 1992).

**Other Related Courses and Seminars (Cont.)**

Real Estate Risk Analysis Seminar sponsored by the Appraisal Institute (March, 1992).

Standards of Professional Practice Course sponsored by the American Institute of Real Estate Appraisers (February, 1989).

Attended Mini-Clinic for Instructor's Course 201 sponsored by the Society of Real Estate Appraisers, Chicago, Illinois (October, 1988).

Professional Practice Seminar sponsored by the Society of Real Estate Appraisers (April, 1988).

R41b and the Appraiser Seminar sponsored by the Society of Real Estate Appraisers, Rochester, New York (May, 1986).

Attended the Mini-Clinic for Instructors of Course 202 (Applied Income Property Valuation) at Purdue University, West Lafayette, Indiana, sponsored by the Society of Real Estate Appraisers (March, 1985).

Federal Income Tax Real Estate Seminar sponsored by the American Institute of Real Estate Appraisers, Rochester, New York (Summer, 1984).

Hotel-Motel Valuation Seminar sponsored by the American Institute of Real Estate Appraisers, Nantucket, Massachusetts (May, 1983).

Update in Tax Assessment Litigation Practice sponsored by the Monroe County Bar Association, Rochester, New York (June, 1982).

Attended "A Comprehensive Review of Real Estate Tax Law and Procedures" in Rochester, New York, sponsored by the Monroe County Bar Association and others (November, 1981).

Attended the Mini Clinic for Instructors of Course 201 (Principles of Income Property Appraising) in New York, New York, sponsored by the Society of Real Estate Appraisers (May, 1981).

Attended Proposed Condominium and Conversion Seminar sponsored by the American Institute of Real Estate Appraisers, Chapter 30 (April, 1981).



### **Other Related Courses and Seminars (Cont.)**

Attended Business Valuation Seminar sponsored by the American Institute of Real Estate Appraisers in Rochester, New York (February, 1981).

Attended Appraising Residential Condominiums Seminar sponsored by the Society of Real Estate Appraisers in Rochester, New York (February, 1981).

Attended Condominium Seminar sponsored by the Monroe County Bar Association (November, 1980).

Attended Tax Certiorari and Grievance Procedure Seminar as sponsored by the Monroe County Bar Association (November, 1979).

Completion of Comprehensive Examination sponsored by the American Institute of Real Estate Appraisers in Albany, New York (August, 1979).

Attended one day Commercial Cost Seminar sponsored by Marshall and Swift Publication Company in Buffalo, New York (Fall, 1977).

Completion of Analyzing Financial Statements Course, Fall, 1976, and Credit Administration Course, Spring, 1977, as sponsored by the American Institute of Banking.

Completion of Real Estate Law I and II, Home Construction I and II; sponsored by the United States Savings and Loans (1973-1974).

### **Scope of Assignments**

Real estate consultation, investment analysis, feasibility, and appraisal reports for all types of commercial, industrial, and residential related properties. These include retail, office, industrial, apartments, special purpose, condominiums, planned unit developments, detached single family housing, subdivisions, and undeveloped land. Other assignments include various business valuation problems. Areas of concentration include a wide range of areas in the United States with a focus on Upstate New York.

The function of the assignments is generally to serve clients in mortgage financing, estate, buying/selling decisions, relocation, partnership buyouts, tax certiorari, zoning, market studies, and matrimonial matters.

## Representative Clients

ARCS Commercial Mortgage Company  
 AT&T Small Business Lending Corp  
 Action For A Better Community, Inc.  
 Advantage Federal Credit Union  
 Agway AG Products  
 Alliance Funding Corporation  
 Allied Chemical Corporation  
 American Appraisal Associates  
 Amerada Hess Corp.  
 American Financial Corporation  
 American Realty Finance Corp.  
 Anheuser-Busch Company  
 Appraisal Management Company  
 Appraisal & Title Management  
 Corporation of America  
 Arbor National Commercial Mortgage  
 Avco Financial Services of N.Y., Inc.  
 Bank One, N.A.  
 BSB Bank & Trust  
 Bank of America  
 The Bank of Castile  
 Bank One Mortgage Corporation  
 Bansbach Zoglin PC  
 Barney & Affronti LLP  
 Bath National Bank  
 Blitman & King  
 Bierworth and Reidman Homes, Inc.  
 BNY Mortgage Corporation  
 Bear, Stearns Commercial Mortgage  
 Bombardier Real Estate Ltd.  
 Bond, Schoeneck & King, PLLC  
 Boylan, Brown, Code, Vidgor & Wilson, LLP  
 Branford Realty Corp.  
 Breslin Realty Development Corp.  
 The Cabot Group  
 Canada Life Assurance Company  
 The Canandaigua National Bank &  
 Trust Company  
 Cassara Development Corporation  
 Chamberlain, D'Amanda,  
 Oppenheimer & Greenfield  
 Champion Mortgage Company  
 Chase Home Mortgage  
 The Chase Manhattan Bank  
 Chason Management

Chrismar Associates  
 Chrysler First Financial Services Corp.  
 Chrysler Realty Corp.  
 CIT Small Business  
 Citibank (New York State), N.A.  
 Citicorp Mortgage, Inc.  
 Citicorp Real Estate, Inc.  
 Citicorp Technical Services Group  
 Citizens Bank of Massachusetts  
 City of Buffalo  
 City of Rochester  
 Clark & Patterson  
 Clarkson University  
 Coldwell Banker Relocation  
 Collier Capital Corporation  
 Columbia Development Group  
 Column Financial, Inc.  
 Commonfund Mortgage Corp.  
 Community Bank, N.A.  
 Community Financial Services  
 Community Preserves Corp.  
 Conboy, McKay, Bachman, Kendall, LLP  
 Conifer Realty Corporation  
 Connecticut Mutual Life Insurance Co.  
 Conti Mortgage Corporation  
 Continental Realty Credit, Inc.  
 Continental Securities  
 County of Monroe  
 CUC Mortgage  
 Dai-Ichi Kangyo Bank  
 Dale Mortgage Bankers  
 Davidson, Fink, Cook, Kelly &  
 Galbraith  
 Dehond Law Office  
 Delta Funding  
 DePaul Community Facilities, Inc.  
 Development Planning Services  
 Doyle Chevrolet  
 DuPont Company  
 Durfee Chevrolet-Oldsmobile  
 Dutcher, Hagelberg & Zatkowsky  
 Eastman Kodak Company  
 Eastman Savings & Loan Association  
 Elliott, Stern & Calabrese, LLP  
 Embser & Woltag

**Representative Clients Cont.:**

Emerson Enterprises	Greystone Servicing Corporation
Empire State Development	Gullace & Weld
ESL Federal Credit Union	Harris, Beach & Wilcox, LLP
Exchange Mortgage Corporation	Harter, Secrest & Emery
Executive Relocation	Heritage Financial Services
Exxon Corporation	Heritage Media
Faber Homes	Hodgson, Russ, Andrews,
Facilities Development Corp.	Woods & Goodyear
Fairport Savings & Loan Association	Home Leasing Corporation
Fallone Homes, Inc.	Home Properties of New York
Fannie Mae	Horizon Bank, N.A.
Farm Family Life Insurance Company	HSBC Bank USA
Farm Service Agency	Hudson Equity Savings Institution
Fast Lane Service, Inc.	Huntoon Hastings, Inc.
Federal Bureau of Investigation (FBI)	Ibero American Action League
Federal Deposit Insurance Corp.	ICE Communications, Inc.
Federal National Mortgage Assoc.	Irondequoit Dodge
Feldman Esq., Robert	ITT Consumer Financial Corp.
First Heritage Financial Corp.	ITT Financial Services
First Maryland Mortgage Corporation	ITT Small Business Financial Corp.
First Monroe, Inc.	J.A. Gaudino Company
First National Bank of Lisbon	The James Group
First Niagara Bank	Jasco Tools, Inc.
First Performance Mortgage Corp.	Jay Builders Inc.
First Residential Lending Corp.	Johnson, Mullan, Brundage, P.C.
First Rochester Mortgage Corp.	Kaman, Berlove, Marafioti,
FJR Associates	Jacobstein & Goldman
Flaum Development	Kend Enterprises
Flower City Credit Union	Kenrick Corp.
Forsythe, Howe, O'Dwyer, Kalb	Key Bank Northeast Business
& Murphy, P.C.	Key Bank of New York
Four Corners Financial Corporation	Keycorp Mortgage, Inc.
Freddy Mac	Kimco Realty Corporation
Gallo & Iacovangelo	Kleco Properties
Gates & Adams	Kravetz Realty, Inc.
Geiger & Rothenberg	LaSalle Bank National Association
General Motors Acceptance Corporation	Lacy, Katzen, Ryen & Mittleman LLP
Genesee Corporation	Lane & Neild, P.C.
Genesee Regional Bank	Lender's Service, Inc.
Geneva Housing Authority	Levy & Licata, P.C.
Global Van and Storage, Inc.	Liberty Bank
Goldberg Segalla LLP	Liberty Business Credit Corp.
Gould Pumps, Inc.	Lyons National Bank
GMAC Mortgage Corp.	M & M Resources Unlimited, Inc.

**Representative Clients Cont.:**

M & T Bank	Norcross Construction
Main Street Funding, Ltd.	Normandy Financial Corporation
Mangione & Roisman	NorthMarq Capital, Inc.
Mark IV Construction Company Inc.	Northwest Savings Bank
Marketplace Chrysler Plymouth	Norwest Financial
McConville, Considine, Cooman & Morin, P.C.	Norwest Funding
McDonald's Family Restaurants	Nothnagle Realtors
Mellon Bank	Nothnagle Home Securities Corp.
Mellon Financial Services	NVR Mortgage L.P., Ltd.
Mercier Realty	Oakwood Companies
Merkel Donahue, Inc.	Ocwen Financial Corporation
MetLife Capital Corporation	Olindo Food Service
Metropolitan Mortgage	OnBank
Micro-Tech Machine, Inc.	Ontario National Bank
Midas Muffler	The Palmiere Law Firm
Midcoast Mortgage Corporation	The Pavilion State Bank
Midland Asset Corporation	Payment Plans, Inc.
Midland Loan Services, LP	Penfield Federal Credit Union
Minnesota Mutual Life	Perk Development Corporation
Mitchell George Associates	Peters, Bruce P.C.
Mohawk Community Bank	PHH Homeequity
The Money Store	Planned Parenthood-Genesee County Branch
Monro Muffler	Planning Plus
Monroe County	Postler & Jaeckle Corporation
Monroe County Water Authority	Poughkeepsie Savings Bank
Monroe Management	Progressive Credit Union
Monroe Title Insurance Corporation	Prudential Relocation
Morgan Guaranty Investment	R.C. Shaheen Paint Company
Morgenstern DeVoesick PLLC	Rainaldi Real Estate, Inc.
MRA Architects	Redmond & Parrinello
Mossien Associates	Reiber Esq., George M.
Mugnolo Corporation	Reliance Mortgage Network
National Bank of Geneva	Relin, Goldstein & Crane, LLP
National Real Estate Loan Services, Inc.	Relocation Resources
New York State Office of Alcohol and Substance Abuse	Remanco, Inc.
New York State Office of General Services	ReMax International Relocation
New York State Office of Mental Health	RGP Funding, Inc.
New York State Thruway Authority	Richard Gollel & Company, Inc.
New York State Urban Development Corp.	Robert L. Jacobson, Attorney/CPA
Newcourt Small Business	Roberts Wesleyan College
Niagara Asset Corporation	Rochester Home Equity, Inc.
Niagara Portfolio Management Corp.	RPC-Mitchell/Titus, Inc.
Nixon, Peabody, LLP	Rural Opportunities
	S.B. Ashley & Associates



**Representative Clients Cont.:**

Salamanca Trust Company  
 Salvation Army  
 Saphar & Associates, Inc.  
 Savings Bank of the Finger Lakes  
 Savings Bank of Utica  
 Scutti Enterprises, Inc.  
 Sears Mortgage Corporation  
 Security Mortgage Corporation  
 Security Mutual Life Insurance Company  
 of New York  
 Self Storage Group, Inc.  
 Skaneateles Savings Bank  
 Source One Mortgage Corp.  
 State Farm Insurance Company  
 SUNY College at Brockport  
 Sterling Drugs, Inc.  
 Sterling Financial Group  
 Steuben Trust Company  
 The Stowe Law Firm, LLC  
 Sugar Creek Corporation  
 Summit Federal Credit Union  
 Taco Bell Corporation  
 Timothy Dodge, Inc.  
 Tompkins County Trust Company  
 Town of Avon  
 Town of Brighton  
 Town of Gates  
 Town of Pittsford  
 Transamerica Financial Services  
 Travelers/Aetna Insurance  
 Travelers Property Casualty  
 Trevett Cristo Salzer & Andolina PC  
 Ukranian Federal Credit Union

Ulster Savings Bank  
 Underberg & Kessler  
 Uniland Development Company  
 United Northern Federal  
 Savings Bank  
 Unity Bank  
 University of Rochester  
 The Upstate Bank  
 Upstate Federal Credit Union  
 U.S. Note & Mortgage Company, Inc.  
 U.S. Department of Housing and Urban Dev.  
 Valley National Bank  
 Van Den Bergh Foods Corporation  
 Vanderstynne Ford  
 Viele Solimano, CPA PC  
 Village of Victor Urban Renewal Agency  
 Visiting Nurse Service  
 Warburg, Dillon & Read  
 Ward Greenberg Heller & Reidy LLP  
 Ward's Natural Science Establishment, Inc.  
 Waste Management of New York  
 Wegmans Enterprises, Inc.  
 Wegmans Food and Pharmacy  
 Welch & Zink  
 Wendy's Restaurants  
 Western Regional Off Track  
 Betting Corporation  
 The Widewaters Group  
 Wilmorite Corporation  
 Wilson Enterprises  
 WMF Huntoon Paige  
 WMF Washington Mortgage Company  
 Woods, Oviatt, Gilman, LLP  
 Xerox Corporation  
 XL Funding, Incorporated

Various attorneys, real estate appraisers, brokers, investors, municipalities, individuals, and small corporations.

**ADDENDUM**

Village of Fairport, NY  
Thursday, January 7, 2021

## Chapter 550. Zoning

### Article VII. District Use Regulations

#### § 550-25. R-B Residential District.

The following regulations apply in the R-B Residential District:

- A. Permitted uses: all uses permitted in R-A Residential Districts.
- B. Permitted accessory uses: as specified in the R-A Residential District, § **550-24**.
- C. Area and bulk requirements: as specified in the schedule referred to in § **550-8** of Article **IV** of this chapter.
- D. Uses requiring a special use permit application, subject to § **550-52**:
  - (1) As specified in the R-A Residential District, § **550-24**.
  - (2) Shared living residence for the elderly, as provided in § **550-52B(8)**.
  - (3) Child day-care services.  
[Added 11-8-1999 by L.L. No. 7-1999]

Village of Fairport, NY  
Thursday, January 7, 2021

## Chapter 550. Zoning

### Article VII. District Use Regulations

#### § 550-24. R-A Residential District.

The following regulations apply in the R-A Residential District:

A. Permitted uses:

- (1) One-family dwellings.
- (2) Public schools.
- (3) Municipal buildings, community centers, public parks and playgrounds.
- (4) Churches and similar places of worship, parish houses, convents, cemeteries and other such facilities of recognized religious groups.
- (5) Temporary buildings for uses incidental to construction work, provided that such buildings are removed upon completion or abandonment of the construction work.

B. Permitted accessory uses:

- (1) Private garages and carports.
- (2) Noncommercial workshops as part of the principal building or private garage.
- (3) Signs, as permitted by Chapter 408, Signs, of the Code of the Village of Fairport.
- (4) Fences, subject to the provisions of Article X, § 550-48.
- (5) Other normal residential secondary structures, such as outdoor barbecues, fireplaces, trellises, lampposts and the like.
- (6) Off-street parking facilities, subject to the provisions of Article X, § 550-49.
- (7) Radio and television antennas.
  - (a) An antenna (other than a reflector or parabolic antenna) designed to receive radio or television signals, provided that:
    - [1] The antenna is incidental to the residential use;
    - [2] The maximum height of the antenna is not greater than 10 feet above the ground or the structure on which it is mounted;
    - [3] The antenna assembly contains no more than two active elements; and



- [4] The antenna assembly does not encroach upon any required yard area as provided in § **550-8** of this chapter.
- (b) A reflector or parabolic antenna designed to receive radio or television signals, provided that the antenna is one meter (39.37 inches) or less in diameter in any area.  
[Amended 11-10-1997 by L.L. No. 4-1997]
- (8) Minor home occupations.  
[Added 10-15-1996 by L.L. No. 7-1996]
- C. Area and bulk requirements: as specified in the schedule referred to in § **550-8** of Article **IV** of this chapter.
- D. Uses requiring a special use permit application, subject to § **550-52**:  
[Amended 8-10-1992 by L.L. No. 4-1992; 10-15-1996 by L.L. No. 1996; 11-10-1997 by L.L. No. 4-1997]
  - (1) Public utilities.
  - (2) Parochial or private schools.
  - (3) Communication structures.
  - (4) Swimming clubs.
  - (5) Major home occupations.
  - (6) Bed-and-breakfast homes.