

**PENNSYLVANIA PUBLIC UTILITY COMMISSION
BUREAU OF TECHNICAL UTILITY SERVICE**

**PECO ENERGY COMPANY'S RESPONSE TO DATA REQUEST
PARCEL OF GROUND SALE AGREEMENT BETWEEN PECO ENERGY COMPANY
AND CONCORD TOWNSHIP. PENNSYLVANIA**

DOCKET NO. U-2015-2517202

P-1 How was the \$23,000 sale price determined? Was an independent appraisal performed? If not please explain why?

Response: An independent appraisal was performed by M. J. Barth, MAI on May 2, 2015. The property was valued in the range of \$14,000.00 to \$23,000. The sale price was based on the appraisal, a copy of which is attached.

P-2 Provide any additional information to justify the fairness of the sale of this property (Agreement).

Response: The sale price was determined by the appraisal. No other information is available.

VERIFICATION

I, Suzanne M. Lydzinski, hereby declare that I am a Senior Real Estate Representative for PECO Energy Company; that as such I am authorized to make this verification on its behalf; that the facts set forth in the foregoing response to the Pennsylvania Public Utility Commission's data request are true to the best of my knowledge, information, and belief, that I expect to be able to prove the same at a hearing held in this matter, and that I make this verification subject to the penalties of 18 Pa. C.S. §4904 pertaining to false statements to authorities.

Dated: _____

2/2/16


SUZANNE M. LYDZINSKI



M I C H A E L J . B A R T H C O M P A N Y

REAL ESTATE APPRAISALS AND CONSULTING
126 BEAUMONT PLACE : P. O. BOX 659 : GWYNNEDD VALLEY, PA 19437-0659
Telephone: 215-699-0424 Facsimile: 215-699-0424 Email: mjb@mjbappraisal.com

SUMMARY
REAL ESTATE APPRAISAL REPORT OF

1.261± ACRE RESIDENTIAL BUILDING LOT
666 CONCORD ROAD
CONCORD TOWNSHIP
DELAWARE COUNTY, PA 19343

PE FILE #6365

PREPARED FOR

PECO ENERGY COMPANY
C/O MS. SUZANNE M. LYDZINSKI
SR. REAL ESTATE REPRESENTATIVE
REAL ESTATE DEPARTMENT
2301 MARKET STREET, N3-3
PHILADELPHIA, PA 19103

EFFECTIVE DATE OF APPRAISAL

MAY 2, 2015

PREPARED BY

MICHAEL J. BARTH, MAI



M I C H A E L J . B A R T H C O M P A N Y

REAL ESTATE APPRAISALS AND CONSULTING
126 BEAUMONT PLACE : P. O. BOX 659 : GWYNEDD VALLEY, PA 19437-0659
Telephone: 215-699-0424 Facsimile: 215-699-0423 E-mail: mjb@mjbappraisal.com

May 7, 2015

PECO Energy Company
c/o Ms. Suzanne M. Lydzinski
Sr. Real Estate Representative
Real Estate Department
2301 Market Street, N3-3
Philadelphia, PA 19103

RE: 1.261± Acre Residential Building Lot
666 Concord Road
Concord Township
Delaware County, PA 19342

PE File #6365

Dear Ms. Lydzinski:

At your request, we have completed an appraisal to estimate a Market Value range of the captioned property.

At your request we are reporting our findings to you in the form of an Appraisal Report.

This Appraisal Report is intended and is believed to comply with the reporting requirements set forth under the Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. The depth of discussion contained in this report is specific to the needs of the client and is for the intended use stated herein. The appraiser is not responsible for unauthorized use of this report.

Ms. Suzanne M. Lydzinski
666 CONCORD ROAD, CONCORD, DELAWARE COUNTY, PA - PE#6365
May 7, 2015

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PRIOR APPRAISALS/SERVICES

Michael J. Barth, MAI and/or Michael J. Barth Company has not performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

INFORMATION AVAILABLE

The appraiser believes that he has been provided with all information necessary to provide an accurate valuation for the subject property.

COMPETENCY

The appraiser has been appraising residential, apartment, commercial and industrial properties for over 37 years, and has held the MAI appraisal designation for 29 of those years. Thus, the appraiser believes that he is competent to appraise the subject property.

ENVIRONMENTAL HAZARDS

No environmental hazards were noted by the appraiser at the time of the inspection. However, please keep in mind that the appraiser is not an environmental engineer and is not familiar with all of the environmental contaminations that could plague a property. If you are uncertain as to the presence of environmental contamination please contact a qualified specialist.

CLIENT

The client for this appraisal is:

PECO Energy Company
Real Estate Department
2301 Market Street, N3-3
Philadelphia, PA 19103

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
666 CONCORD ROAD, CONCORD, DELAWARE COUNTY, PA - PE#6365
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REAL ESTATE APPRAISED - (The Subject Property)

The subject of this appraisal is a vacant parcel of land, containing 1.261± acres of land area and which is zoned for single-family dwellings, which is encumbered with a 125' wide, high tension power line easement and is situated in front of a Concord Township Sewer Authority treatment facility.

The Delaware County Assessment office lists the property address as 666 Concord Road, Concord Township, Delaware County, PA 19342.

The mailing address is 666 Concord Road, Glen Mills, PA 19342.

INTENDED USER

The INTENDED USER is PECO Energy Company.

INTENDED USE

The INTENDED USE of this report is to assist in making a decision regarding the possible sale of the subject.

INTEREST VALUED

The Fee Simple was valued.

Ms. Suzanne M. Lydzinski
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PURPOSE OF THE ASSIGNMENT

The purpose is to estimate the Market Value of the subject property. Market Value is as defined by the Office of the Comptroller of Currency under 12 CFR, Part 34, Subpart C.

As used herein, Market Value may be defined as:

"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 that the price is not affected by undue stimulus. Implicit in this definition is consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and are acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents a normal consideration for the property sold, unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

EXTRAORDINARY ASSUMPTIONS

There were no extraordinary assumptions made for this appraisal assignment.

HYPOTHETICAL CONDITIONS

There were no hypothetical conditions made for this appraisal assignment.

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
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EFFECTIVE DATE OF VALUE AND DATE OF INSPECTION

The effective date of value is May 2, 2015. The property was inspected by Michael J. Barth, MAI on May 2, 2015.

DATE OF REPORT

The date of this report is May 7, 2015.

SCOPE OF WORK

In preparing this appraisal, the appraiser:

- * inspected the subject site;
- * gathered information on comparable lot sales for similar dwellings;
- * confirmed all comparable sales information with at least one party to the transaction, or a broker involved in the transaction;
- * analyzed the data and applied the Cost, Sales Comparison and Income Capitalization Approaches, as appropriate;
- * reconciled a final value conclusion.

REPORT OPTION

This report is an Appraisal Report in accordance with Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP) for an Appraisal Report. As requested by the client, we have also presented our facts and analyses in a Summary format. As such, it presents sufficient information to enable only the client and named intended users, as identified, to understand it properly.

MICHAEL J. BARTH COMPANY

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LOCALITY

The subject is situated on the southwest side of Concord Road, between Spring Valley and Smith Bridge Roads, in the Concordville section of Concord Township, Delaware County, PA.

The immediate area around the subject consists of recently built, detached, single-family dwellings to the north, and former farmland with older dwellings to the south. The Concord Township Sewer Authority has a treatment plant situated behind the subject. The surrounding area has seen substantial new development, with the Concord Interplex Business Center, Spring valley Business Park, Concordville Industrial Park and Bacton lake Corporate center all located just north of the subject. Substantial new retail development has taken place just north and west of the subject along U.S. Routes 1 and 202.

In summary, the subject neighborhood should remain a good market for well managed and well maintained properties into the foreseeable future due to the area's highway accessibility and residential support facilities including schools, medical and recreational facilities, places of worship and employment centers.

OWNERSHIP AND OCCUPANCY

The subject property is titled in the name of PECO Energy Company. The subject site was acquired in July, 1981, as recorded in Deed Book 2792, Page 0434. The subject has been under PECO ownership since.

PECO Energy Company has a high tension power line extending along the northwestern half of the site.

The subject is not known to have not been offered for sale or have been under agreement of sale for the past three years.

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LAND

As shown on the PECO Site Plan and Tax Map attached to this report, the subject site contains a net area of 1.261± acres. There is 300.31±' of frontage along the southwest side of Concord Road. The shape is irregular, but mostly rectangular.

The site has public water and sewer service available.

The site is encumbered along the northwest side with a 125' wide PECO Energy Company, high tension power line easement. No improvements are allowed in that area. No other easements or encroachments were apparent or disclosed to the appraiser. Normal utility easements are assumed.

A 50' wide strip of land along the southeast side of the lot (not on subject) provides access to the sewage treatment facility.

Flood Hazard

Concord Township is a participant in the National Flood Insurance Program, and according to Map 42045C-0069F, effective November 18, 2009, the subject site is within Zone X, which is OUTSIDE the 500-Year Special Flood Hazard Zone.

IMPROVEMENTS

None.

Ms. Suzanne M. Lydzinski
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ZONING

The subject site is zoned R-3, Residential. This classification provides for single-family detached dwellings on a minimum lot size of 30,000 square feet and a minimum lot width of 100'. The subject is considered to be a legal, conforming lot.

Excerpts from the R-3, Residential Zoning Regulations are attached.

REAL ESTATE ASSESSMENT AND TAXES

The subject is identified, assessed and taxed as follows:

<u>ASSESSED ADDRESS</u>	<u>TAX PARCEL NO.</u>	2015 <u>ASSESSMENT</u>	<u>2015 TAXES</u>
666 Concord Rd	13-0000-32900	\$ 63,900	\$2,319.06

The 2015 Real Estate Tax Rate is currently \$36.292/\$1,000 of assessed value. The tax liability may change in July, when the School Tax Rate is reset.

Based on the current State Tax Equalization Board (STEB) ratio of 68.0%, the implied market value by the Delaware County Board of Assessment is \$93,971. Thus, based on the value presented herein, the subject is considered to be over-assessed.

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HIGHEST AND BEST USE

As If Vacant - As Is

In our opinion, the highest and best use of the subject, as if vacant, would be for the development of a detached, single family dwelling, as allowed by zoning. However, the adjacent power lines and the sewage treatment plant behind the subject site, are considered to be strong negative factors to most all potential buyers.

INDICATED EXPOSURE AND MARKETING TIME

About one (1) year. The residential market has been slow due to the recent recession, although recent statistics indicated that this type of lots and houses are starting to sell again.

COMMENTS ON VALUATION

The Sales Comparison Approach was considered to be the only applicable approach to value. The Income Capitalization and Cost Approaches were considered to be not applicable. The Sales Comparison Approach is described as follows.

SALES COMPARISON APPROACH

In the Sales Comparison Approach, similar properties are related to the subject properties. Adjustments for dissimilarities were made, leading to an indication of the price at which the property is being appraised could be expected to sell.

We found recent sales of residential building lots in Concord and adjoining Townships to compare to the subject.

The comparable sales utilized in this analysis are felt to be the best ones available to compare to the subject. All of the sales were of similar size and located sites and thus considered to be comparable.

Comments regarding the range of value for the subject are described on the page following the Summary of Comparable Land Sale chart.

Ms. Suzanne M. Lydzinski
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SUMMARY OF COMPARABLE RESIDENTIAL LOT SALES

SALE NO.	LOCATION	SALE DATE	SALE PRICE	LAND AREA (SF +/-)	SALE PRICE/SF	
1	Lot 45 Chelsea Road Bethel Township Delaware County, PA	10-13	\$65,000	30,056	\$2.16	
2	271 Spring Valley Road Concord Township Delaware County, PA	5-14	60,000	43,560	1.38	
3	1888 Larkin Road U. Chichester Township Delaware County, PA	12-14	25,000	37,831	0.66	
4	4605 Bethel Road U. Chichester Township Delaware County, PA	2-15	30,000	50,617	0.59	
5	Colonial Drive Lot Bethel Township Delaware County, PA	5-15	65,000	32,670	1.99	
<u>SUBJECT</u>						
	666 Concord Road Concord Township Delaware County, PA	5-2-2015 (Valuation Date)	\$40,000 \$65,000 (UNENCUMBERED Market Value of the Lot)	to 54,935	\$0.73 \$1.18	to
		5-2-2015 (Valuation Date)	\$14,000 \$23,000 (Appraised ENCUMBERED Market Value of the Lot)	to 54,935	\$0.25 \$0.42	to

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The sales cited range in per lot prices from \$25,000 to \$65,000, with all of the sites being smaller than the subject.

We have first estimated a value range for a "typical" building lot and then made specific adjustments to reflect that the subject is located in front of a sewer authority property, with an access driveway extending adjacent to the subject's east property line and to reflect that 125' of the western half of the property is encumbered with a high tension power line that no improvements can be built on that section. These items, in our opinion, require substantial discounts from a "typical" lot value, in order to attract a buyer to the subject.

Because the subject is at the larger end of the range, when compared to "typical" lot sales, we have concluded a "typical" lot value of \$40,000 to \$65,000.

From the "typical" lot value range we have deducted 80% of the value for the portion that is encumbered by both the locational aspect and the power line easement and made a 50% deduction for the remainder of the lot which has only the locational encumbrance. Our calculations are charted below:

"Typical" Lot Value Range	\$40,000	to	\$65,000
Less 80% on 49% of the Lot	- 15,680	-	25,480
Less 50% on 51% of the Lot	- <u>10,200</u>	-	<u>16,575</u>
Indicated Subject "As Is" Value	\$14,120	to	\$22,945
(ROUNDED TO)	\$14,000	TO	\$23,000

Therefore, we have concluded a range of value for the subject site of \$14,000 to \$23,000.

CONCLUSION

After considering all the facts and circumstances in connection with the subject property, it is our opinion that the "As Is" Market Value of the Fee Simple Interest in the land, more fully described herein, as of May 2, 2015, was in the range of:

-- FOURTEEN THOUSAND TO TWENTY-THREE THOUSAND DOLLARS --

(\$14,000 TO \$23,000)

MICHAEL J. BARTH COMPANY

ASSUMPTIONS AND LIMITING CONDITIONS

This valuation assignment was made subject to the following Assumptions and Limiting Conditions, in addition to any special assumptions or limiting conditions cited in the appraisal, and incorporated herein by reference:

1. To the best of our knowledge and belief, the statements of facts contained in the appraisal report, upon which the analyses, opinions and conclusions expressed are based, are true and correct. Information, estimates and opinions furnished to the Appraiser(s) and contained in the report or utilized in the formation of the value conclusion(s) were obtained from sources considered reliable and believed to be true and correct. However, no representation, liability or warranty for the accuracy of such items is assumed by or imposed on the Appraiser(s), and is subject to corrections, errors, omissions and withdrawal without notice.
2. The legal description of appraised property, if exhibited in the report, is assumed correct.
3. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraiser(s) whose signature(s) appear on the Certificate of Appraisal and Certification.
4. The valuation(s) may not be used in conjunction with any other appraisal or study. The value conclusion(s) stated in the appraisal is based on the program of utilization described in the report, and may not be separated into parts. The appraisal is prepared solely for the party so identified on the Certificate of the Appraisal. The appraisal report may not be reproduced, in whole or in part, and the findings of the report may not be utilized by a third party without the written consent of the Appraiser(s).
5. No change of any item of the appraisal report shall be made by anyone other than the Appraiser(s), and the Appraiser(s) shall have no responsibility for any such unauthorized change.
6. The Appraiser(s) herein, by reason of the report, is not required to give testimony or be in attendance at any court or administrative proceeding with reference to the property appraised unless additional compensation is agreed to and prior written arrangements have been made.

7. Unless specifically so stated, the value conclusion(s) contained in the appraisal apply to the real estate only, and do not include personal property, machinery and equipment, trade fixtures, business value, goodwill or other non-realty items. Income tax considerations have not been included or valued unless so specified in the appraisal. The Appraiser(s) makes no representations as to the value increment which may be attributed to such considerations.
8. The appraisal was not prepared for income tax purposes, and shall not be used, in whole or in part, in regards to any matter involving the Internal Revenue Service.
9. Neither all nor any part of the contents of the report (especially any conclusions as to value, the identity of the Appraiser(s) or the firms with which he is connected, or any reference to the professional organizations or designations) shall be disseminated or referred to the public through advertising, public relations, news or sales media, or any other public means of communication or referenced in any publication, including any private or public offerings including but not limited to those filed with Securities and Exchange Commission or other governmental agency, without the prior written consent and approval of and review by the signatory(s) of the appraisal report to ensure the accuracy and adequacy of such references to the appraisal report.
10. Any proposed construction or rehabilitation referred to in the appraisal report is assumed to be completed within a reasonable time and in a workmanlike manner according to or exceeding currently accepted standards of design and methods of construction.
11. Good and marketable title to the interest being appraised is assumed. As the Appraiser(s) is not qualified to render an "opinion of title," no responsibility is assumed or accepted for matters of a legal nature affecting the property being appraised. No formal investigation of legal title was made, and we render no opinion as to ownership of the property or condition of the title.

12. Any and all findings, projections, assumptions, conclusions and the like contained in the appraisal report shall be the professional opinion of the Michael J. Barth Company and the individual Appraiser(s). Michael J. Barth Company shall retain ownership of all reports and all original documentation, field notes, memoranda, data and the like made or assembled in or about the preparation of the report. No one other than the client may rely on or utilize the report without Michael J. Barth Company's express written consent. The use of the report is expressly prohibited unless all contractual obligations for payment thereof have been completed.

Disclosure of the contents of the appraisal is governed by the By-Laws and Regulations of the Appraisal Institute. All information contained within the report is submitted strictly for the sole use of the client named in the report and may not be used for any purposes by another party without the written of the Appraiser(s). Possession of the appraisal, or any copy thereof, does not carry with it the right of publication, nor may any portion of the report be reproduced.

13. Unless otherwise noted in the appraisal, it is assumed that there are no encroachments, zoning, building, fire or safety code violations, or restrictions of any type affecting the subject property. It is assumed that the property is in full compliance with all applicable federal, state, local and private codes, laws, consents, licenses and regulations, and that all licenses, permits, certificates, approvals, franchises, etc. have been secured and can be freely renewed and/or transferred to a purchaser.
14. The Appraiser(s) takes no responsibility for any events, conditions or circumstances affecting the property or its value, that take place subsequent to either the effective date of value cited in the appraisal or the date of our field inspection, whichever occurs first.
15. The property has been appraised as though free and clear of mortgages, liens, leases, servitudes and encumbrances, except as described in the appraisal.
16. It is assumed that the utilization of the land and improvements is within the boundaries of property lines of the property described, and that there are no encroachments, easements, trespass, etc., unless noted within the report. The Appraiser(s) has not made a survey of the property, and no responsibility is assumed in connection with any matter that may be disclosed by a proper survey. If a subsequent survey should reflect a differing land area and/or frontages, we reserve the right to review our final value estimate(s).

17. All maps, plats, building diagrams, site plans, floor plans, photographs, etc. incorporated into the appraisal are for illustrative purposes only, to assist the reader in visualizing the property. They are believed to accurately represent the property, but are not guaranteed to be exact. Dimensions and descriptions are based on public records and/or information furnished by others and are not meant to be used as a reference in legal matters or matters of survey.
18. Management is assumed to be competent, and the ownership to be in responsible hands. The quality of property management can have a direct effect on a property's economic viability and value. The financial forecasts contained in the appraisal assume both responsible ownership and competent management. Any variance from this assumption could have a significant impact on the final value estimate(s).
19. Any areas or inaccessible portions of the property or improvements not inspected are assumed to be as reported or similar to the areas which were inspected.
20. The Appraiser(s) assumes that there are no hidden or unapparent conditions of the property, soil, subsoil or structures which would render it more or less valuable. No responsibility is assumed for such conditions, or for engineering which might be required to discover such factors. Detailed soil studies were not made available to the Appraiser(s), so statements regarding soil qualities, if made in the report, are not conclusive but have been considered consistent with information available to the Appraiser(s) and provided by others. In addition, unless stated otherwise in the appraisal, the land and soil of the area under appraisal appears firm and solid, but the appraisal does not warrant this condition.
21. The appraisal is made for valuation purposes only. It is not intended nor to be construed to be an engineering report. The Appraiser(s) is not a qualified structural engineer(s), therefore is not qualified to judge the structural integrity of the improvements. Consequently, no warranty, representations or liability are assumed for the structural soundness, quality, adequacy or capacities of said improvements and utility services, including the construction materials, particularly the roof, foundation, and equipment, including the HVAC systems. Should there be any question concerning same, it is strongly recommended that an Engineering/Construction inspection be obtained. The value estimate(s) stated in the appraisal is predicated on the assumption that all improvements, equipment and building services are structurally sound and suffer no concealed or latent defects or inadequacies other than those noted in the appraisal.

22. Unless specifically stated in the report, the Appraiser(s) found no obvious evidence of insect infestation or damage, dry or wet rot. Since a thorough inspection by a competent inspector was not performed for the Appraiser(s), the subject is assumed to be free of existing insect infestation, wet rot, dry rot, and any structural damage which may have been caused by preexisting infestation or rot which was subsequently treated.
23. The appraisal report covering the subject property is limited to surface rights only, and does not include any inherent sub-surface or mineral rights.
24. The estimate(s) of value stated in the appraisal applies only to the effective date of value stated in the report. Value is affected by many related and unrelated economic conditions within a local, regional, national and/or worldwide context, which might necessarily affect the future value of the subject property. The Appraiser(s), therefore, assumes no liability for an unforeseen precipitous change in the economy, subject property, or project, if applicable.
25. In the appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the improvements, such as the presence of urea formaldehyde foam insulation, asbestos, toxic waste, radon and/or any other prohibited material or chemical which may or may not be present on or in the property, was, unless specifically indicated in the report, not observed by the Appraiser(s), nor does he have any knowledge of the existence of such materials on or in the property. The Appraiser(s), however, is not qualified to detect such substances. The existence of these potentially hazardous materials may have a significant effect on the value of the property. The client is urged to retain an expert in this field, if desired. The value conclusion(s) assumes the property is "clean" and free of any of these adverse conditions unless notified to the contrary in writing.
26. If improved, this appraisal assumes that the subject improvements comply with the Americans with Disabilities Act of 1992 (ADA). Unless specifically noted in this appraisal, the appraiser noted no portions of the property as being in non-compliance with the Act. The appraiser is not an expert in the ADA, and has not performed a complete survey to determine compliance with this Act. The presence of non-complying features of the facility may have an effect on the value of the property. The client is urged to retain an expert in this field, if desired. The value conclusion(s) assumes the property is in full compliance with the Act and is free of any of these adverse conditions unless notified to the contrary in writing.

Ms. Suzanne M. Lydzinski
666 CONCORD ROAD, CONCORD, DELAWARE COUNTY, PA - PE#6365
May 7, 2015

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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, unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest of bias with respect to the parties involved.
- I have performed no services, as an appraiser, or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing of reporting predetermined results.
- neither my compensation or this appraisal is contingent upon the 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 Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I have made a personal inspection of the property that is the subject of this report. Portions of the property not inspected (if any) are assumed to be as reported or similar to comparable portions which were inspected.
- no one provided significant real property appraisal assistance to the person signing this certification.
- as of the date of this report, Michael J. Barth, MAI has completed the requirements of the continuing education program for Designated Members of the Appraisal Institute.

Michael J Barth

Michael J. Barth, MAI
PA Certified General Appraiser
Certification #GA-000160-L

MICHAEL J. BARTH COMPANY

Ms. Suzanne M. Lydzinski
666 CONCORD ROAD, CONCORD, DELAWARE COUNTY, PA - PE#6365
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Thank you for the opportunity to be of service, and should you have any questions or comments, please feel free to call.

FOR MICHAEL J. BARTH COMPANY

Michael J Barth (Electronic
Signature)

Michael J. Barth, MAI
PA Certified General Appraiser
Certification #GA-000160-L

Attachments: SUBJECT PHOTOGRAPHS
LOCATION MAP
PECO SITE PLAN
TAX MAP
EXCERPTS FROM ZONING REGULATIONS
QUALIFICATIONS OF THE APPRAISERS

MJBCO FILE #35060

MICHAEL J. BARTH COMPANY

SUBJECT PHOTOGRAPHS



STREET VIEW FACING EAST ALONG CONCORD ROAD -
SUBJECT IS ON THE RIGHT.



STREET VIEW FACING WEST ALONG CONCORD ROAD -
SUBJECT IS ON THE LEFT, PAST THE DRIVEWAY.

MICHAEL J. BARTH COMPANY

SUBJECT PHOTOGRAPHS



VIEW OF THE EAST SIDE OF THE SUBJECT, AS SEEN FROM
ACROSS CONCORD ROAD. DRIVEWAY IS TO SEWER AUTHORITY
BEHIND SUBJECT.



VIEW OF THE EASTERN PART OF THE SUBJECT,
AS SEEN FROM ACROSS CONCORD ROAD.

MICHAEL J. BARTH COMPANY

SUBJECT PHOTOGRAPHS

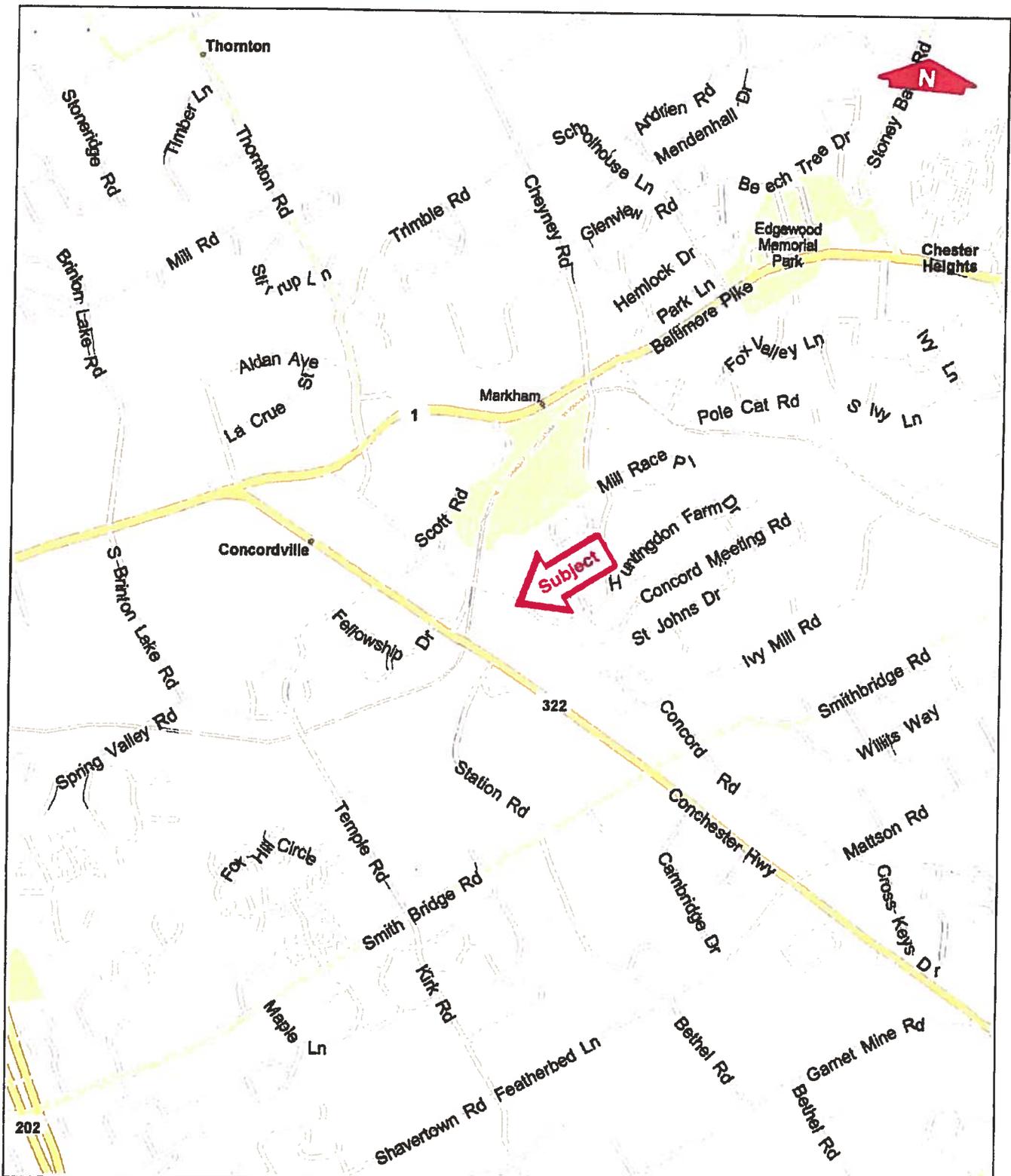


VIEW OF THE WESTERN FRONTAGE OF SUBJECT, AS SEEN FROM ACROSS CONCORD ROAD. POWER LINES ARE ABOVE. POWER LINE POLE IS JUST VISIBLE IN CENTER OF PHOTO.



VIEW FACING NORTH ACROSS THE LOT, AS SEEN FROM ADJOINING SEWER AUTHORITY DRIVEWAY.

MICHAEL J. BARTH COMPANY



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Location Map

LOT 5

3.1 F. (0.7564 Ac.)
Approximate Location of
On-Site Sewer System
0.44 S.F. Net 363.47'

PLANNING COMMISSION
DATE: 7-20 1989
ATTEST: *John E. Buckell*
EXECUTIVE DIRECTOR
DCPD NO. 12-211-89

CONCORD ROAD

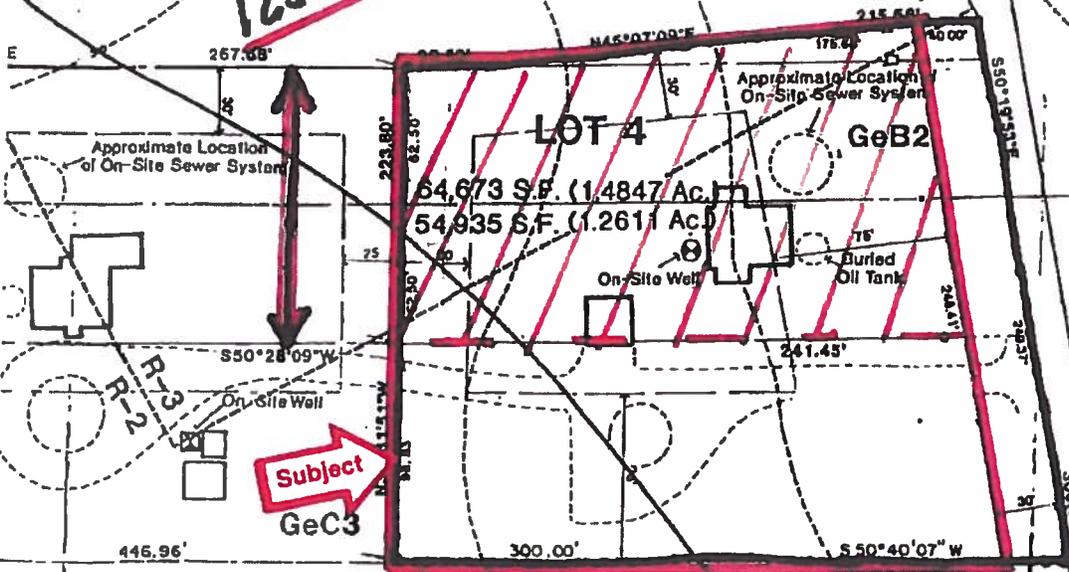


WARD MUSHROOM CO.

MILTON H. SHEPPARD &
BETTY JANE SHEPPARD

R-3

125' PECO R/W



LOT 4

64,673 S.F. (1.4847 Ac.)
54,935 S.F. (1.2611 Ac.)

GeB2

Subject

GeC3

SEWER PLANT

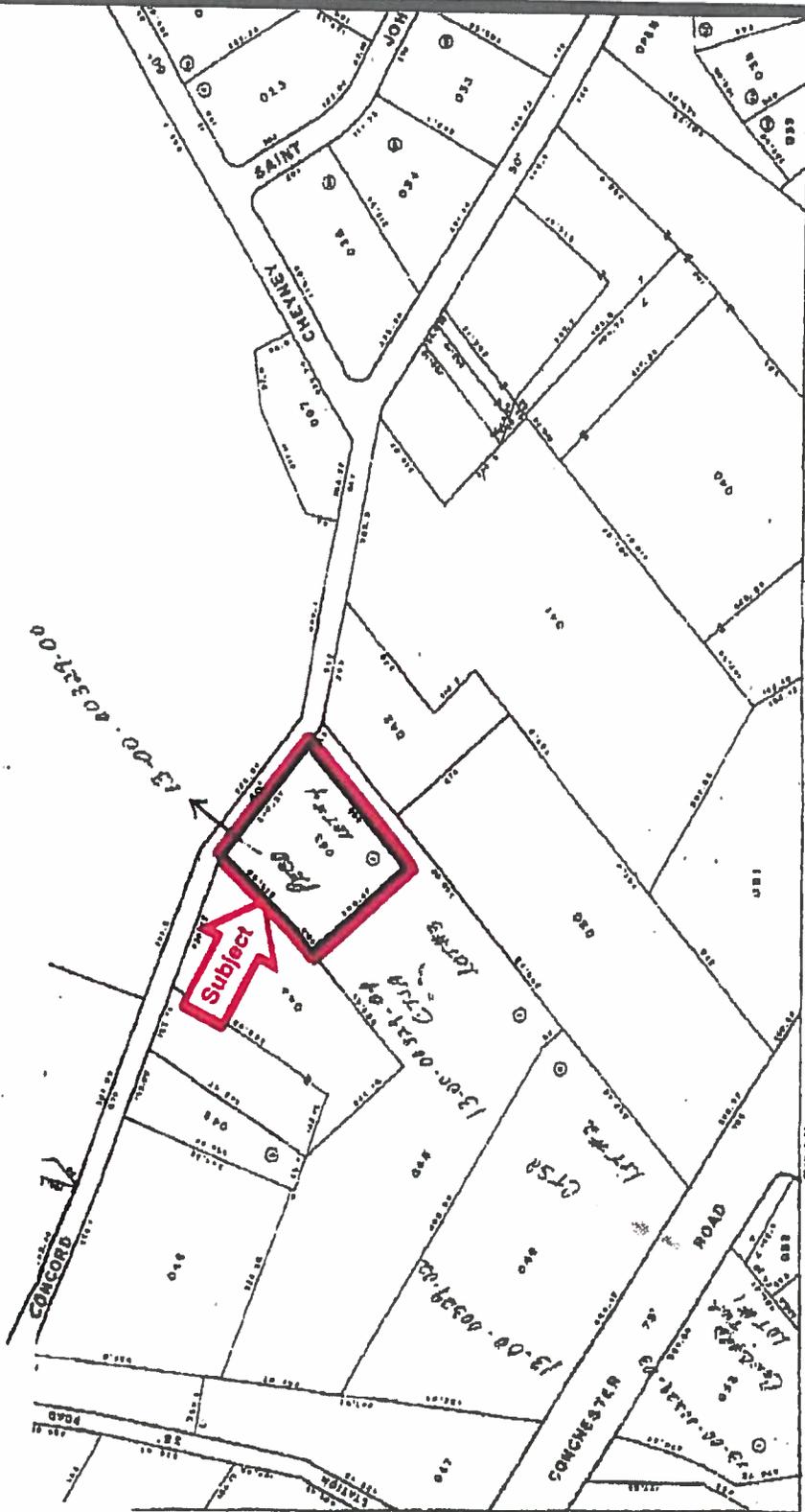
DRIVEWAY

MARY J. FIORE,
FRANK J. FIORE Jr.,
FRANCES G. TODD &
FRANK J. FIORE Sr.

TOTAL AREA: 755,520 S.F. (17.3444 Ac.)

PECO Site Plan

DELAWARE COUNTY BOARD OF ASSESSMENT APPEALS



Tax Map

Township of Concord, PA
Thursday, May 7, 2015

Chapter 210. Zoning

Article VI. R-3 Residence District

§ 210-33. Purpose.

The purpose of this zoning district is to preserve existing residential developments of medium density and to encourage the future development of designated areas as similar medium-density single-family residential areas.

§ 210-34. Use regulations.

A building may be erected, altered or used, and a lot or premises may be used for any of the purposes set forth in this section and for no other, provided that the demolition of or special exception or conditional use for a historic resource shown on the **Historic Resources Map** or any subdivision, land development or construction activity within 300 feet of a historic resource shown on the **Historic Resources Map** shall be subject to the provisions of Article XIXA relating to historic preservation, and further provided that development shall be in accordance with the Design Guidelines of Article XIII for the Concordville Village Overlay District.

A. Uses by right.

- (1) Single-family detached dwelling.
- (2) Agriculture and horticulture, including the keeping of livestock, animals and poultry customarily incidental thereto, and permitting:
 - (a) Private garden.
 - (b) The keeping of two small household animals for each dwelling unit and one additional small household animal for each 1/2 acre of lot size.
- (3) Accessory use on the same lot with and customarily incidental to any of the above-permitted uses. The term "accessory use" shall not include a business but shall include:
 - (a) Home professional office or studio, as defined in § 210-4, and subject to the following special requirements in addition to all other applicable requirements of this chapter for the residential district in which the use is located.
 - [1] Such office shall be located in the dwelling in which the practitioner resides.
 - [2] Not more than one person shall be employed by the practitioner of the professional occupation, such as a secretary, clerk, professional or technical assistant, except that two members of a recognized profession related to each other by blood, marriage or legal adoption shall be permitted to practice together.

Zoning Regulations

- [3] The area used for the practice of a profession shall occupy no more than 25% of the total floor area.
 - [4] The profession shall be clearly incidental to the residential use of the dwelling or dwelling unit and shall not change the essential residential character of a dwelling.
 - [5] No external alterations inconsistent with the residential use of the dwelling shall be permitted.
 - [6] No display of products and no window or other sign shall be visible from outside the building, except for a name or accessory use sign as permitted outside a dwelling in the sign regulations (Article XXIII).
 - [7] Three off-street parking spaces, located to the side or rear of the premises and not in the front yard, shall be required in addition to those otherwise required in this chapter for a single-family dwelling.
 - [8] The home professional office of a physician shall not include a biological or other medical testing laboratory.
- (b) Home occupation, as defined in § 210-4, and subject to the following special requirements in addition to all other applicable requirements of this chapter for the residential district in which the use is located.
- [1] Such office shall be located in the dwelling in which the practitioner resides or within a building accessory thereto.
 - [2] Not more than one person shall be engaged or employed in such practice or home occupation who is not a resident of the dwelling.
 - [3] The area used for the practice of a profession or a home occupation shall not exceed 25% of the total floor area.
 - [4] The occupation shall be clearly incidental to the residential use of the dwelling and dwelling unit.
 - [5] No external alterations inconsistent with the residential use of the dwelling shall be permitted.
 - [6] There shall be no display of products, storage of goods or materials or window or other sign visible from outside the building (except for a name or accessory use sign or a professional office as permitted outside a dwelling in the sign regulations, and no accessory use shall have any other external evidence for a secondary use).
 - [7] No goods or services shall be offered for sale or lease to the general public on the premises except that business conducted primarily by mail or telephone shall be permitted.
 - [8] No traffic shall be generated by such home occupation in greater volumes than would normally be expected in a residential neighborhood, and any need for parking generated by the conduct of such home occupation shall be met off the street and other than in a required front yard.
 - [9] No equipment or process shall be used in such home occupation which creates noise, vibration, glare, fumes, odors or electrical interference detectable to the normal senses off the lot, if the occupation is conducted in a single-family residence. In the case of electrical interference, no equipment or process shall be

used which creates visual or audible interference in any radio or television receivers off the premises or which causes fluctuations in line voltage off the premises.

- B. Conditional uses. (Reserved)
- C. Uses by special exception, subject to the provisions of Article XXVIII.
 - (1) Utility installation, subject to the exemptions of § 210-221, provided that:
 - (a) No public business office is operated.
 - (b) Any storage of parts and equipment is incidental to the primary use and is enclosed in a building.
 - (2) A cellular telecommunications facility with antennas attached to a nonresidential building or a structure of a permitted church, municipal or governmental building or facility and a building or structure owned by a public utility regulated by the Pennsylvania Public Utility Commission, subject to the applicable provisions of Articles XXA and XXVIII.
[Added 11-5-2008 by Ord. No. 325]

§ 210-35. Yard and area regulations.

- A. Single-family detached dwelling constructed, altered, renovated and/or added to pursuant to Township approval of a development plan prior to May 11, 1959, in any R-3 Residence District.
 - (1) Lot area. A lot area not less than 15,000 square feet per family shall be provided for every building hereafter erected, altered or used in whole or in part as a dwelling.
 - (2) Lot width. The lot for each dwelling hereafter erected or altered shall have a width at the building line of not less than 75 feet.
 - (3) Building area. The building area shall not exceed 25% of the lot area.
 - (4) Minimum structure setback.
 - (a) Front yard: 30 feet from each street right-of-way on which the lot abuts.
 - (b) Side yards, either side: 15 feet; total of 30 feet for both.
 - (c) Rear yard: 25 feet.
- B. Single-family detached dwelling constructed, altered, renovated and/or added to pursuant to Township approval of a development plan subsequent to May 11, 1959, in any R-3 Residence District.
 - (1) Lot area. A lot area not less than 30,000 square feet per family shall be provided for every building hereafter erected, altered or used in whole or in part as a dwelling.
 - (2) Lot width. The lot for each dwelling hereafter erected or altered shall have a width at the building line of not less than 100 feet.
 - (3) Building area. The building area shall not exceed 25% of the lot area.
 - (4) Minimum structure setback.
 - (a) Front yard: 50 feet from each street right-of-way on which the lot abuts.
 - (b) Side yards, either side: 25 feet; total of 50 feet for both.

(c) Rear yard: 30 feet.

- C. Other permitted uses. Yard and area regulations shall be the same as for such uses in R-1 Residence District.

§ 210-36. Special development regulations.

See design guidelines of Article XIII for the Concordville Village Overlay District.

§ 210-37. Landscaping regulations.

See Article XXI.

§ 210-38. Sign regulations.

See Article XXIII.

§ 210-39. Off-street parking and loading requirements.

See Article XXII.

§ 210-40. Site plan review requirements.

See the Subdivision and Land Development Ordinance.^[1]

[1]: *Editor's Note: See Ch. 160, Subdivision and Land Development.*



MJB

M I C H A E L J . B A R T H C O M P A N Y

REAL ESTATE APPRAISALS AND CONSULTING
126 BEAUMONT PLACE : P. O. BOX 659 : GWYNEDD VALLEY, PA 19437-0659
Telephone: 215-699-0424 Facsimile: 215-699-0423 E-mail: mjb@mjbappraisal.com

QUALIFICATIONS OF APPRAISER

MICHAEL J. BARTH, MAI

BUSINESS EXPERIENCE

PRESIDENT - MICHAEL J. BARTH COMPANY, GWYNEDD VALLEY, PA

Duties encompass real estate appraisals, counseling assignments and market/feasibility studies covering all types of property nationwide. Specializing in appraisals of properties situated in the Metropolitan Philadelphia Area, especially Montgomery, Bucks, Chester and Delaware Counties. Serving individual clients, attorneys, governmental agencies, financial institutions, life insurance companies and major corporations.
August, 1988 to present.

PRIOR EXPERIENCE

Vice President and Real Estate Appraiser - - Associated Appraisal Group (Formerly Joel D. Kulick Company), Glenside, PA.

Activities included real estate appraisals, counseling assignments and market/feasibility studies covering all types of property nationwide, both as a field appraiser and as supervisor for appraisal trainees. Serving individual clients, attorneys, governmental agencies, financial institutions, life insurance companies, syndicators and major corporations. June, 1983 to August, 1988.

Real Estate Appraiser - Reaves C. Lukens Company, Phila., PA
Activities included special concentration in real estate appraising of commercial and industrial properties of all types throughout the Metropolitan Philadelphia area, New Jersey, Pennsylvania, Delaware and New York. Other duties included appraising large residential developments, estate type properties, and managing residential appraisers in the completion of FNMA appraisals. June, 1977 to June, 1983.

PRIOR EXPERIENCE (Continued)

General Contractor - Michael J. Barth, General Contractors,
Philadelphia, PA. Business included reconstruction and
rehabilitation of commercial and residential urban properties.
June, 1974 to June, 1977.

COURT/BOARD TESTIMONY

Bucks County Board of Assessment
Delaware County Board of Assessment
Chester County Board of Assessment
Montgomery County Board of Assessment
Federal Eastern Bankruptcy Court
Montgomery County Court
New York State County Supreme Court, Erie County
Philadelphia Board of Revision of taxes
Philadelphia Municipal Court
Boards of View in Bucks and Montgomery Counties

PROFESSIONAL AFFILIATIONS

MAI Member - Appraisal Institute,
Certificate No. 7258
Pennsylvania Real Estate Broker - License #RB-042631-L
Pennsylvania Certified General Real Estate Appraiser,
License #GA-000160-L

PARTIAL LIST OF APPRAISAL CLIENTS

Attorneys

Bruce Herald, Esq.	Kaplin, Stewart, Meloff, Reiter & Stein, P.C.
Fox Rothschild	Hladik, Onorato & Pearlstine
Hamburg Rubin Mullin Maxwell & Lupin	Neil VanGalen, Esq.
Holland + Knight	Wisler Pearlstine, LLP
Jules Pearlstine, Esq.	

Governmental Agencies

Bucks County	Lower Merion Township
Chalfont Borough	Montgomery County Planning Comm.
Franconia Township	Upper Dublin Township
Federal Aviation Administration	United States FAA

Railroads

Penn Central Corporation	SEPTA
Philadelphia Beltline Railroad	United States Railway Assoc.

PARTIAL LIST OF APPRAISAL CLIENTS (Continued)

Banks

The Bank	Monument Bank
The Bancorp Bank	National Bank of the Main Line
B B & T	National Penn Bank
Beneficial Savings bank	NMT Bank
Community Banks, N.A.	IN Bank
Conestoga Bank	Penn Liberty Bank
Continental Bank	PNC Bank, NA
Cornerstone Bank	Phoenixville Fed. Savings Bank
Crusader Bank	Provident Bank
DNB First	QNB Bank
First Lehigh Bank	Republic Bank
First Nat. Bank of Chester Co.	Royal Bank America
First Niagara Bank (FNFG)	Sovereign Bank
First Priority Bank	St. Edmond's Fed. Savings Bank
First Savings Bank	Stonebridge Bank
First Star Savings Bank	Suburban Community Bank
Firsttrust Bank	Susquehanna Bank, PA
Fox Chase Bank	Team Capital Bank
Fulton Bank	TD Bank, N.A.
Harleysville Savings Bank	Univest Bank and Trust Company
Heritage National Bank	Vist Financial
Jefferson Bank	William Penn Savings & Loan
Main Street Bank	Willow Financial Bank
Mellon Bank	

Mortgage & Insurance Companies

Allied Mortgage & Realty Corp.	GMAC Commercial Mortgage Corp.
Boston Mutual Life	John Hancock Real Estate Finance
Capmark Financial	New York Life Insurance Company
Commercial Capital Credit	Pro-Gressive Mortgage Corp.
Commercial Capital Initiatives	Principal Mortgage Co.
Finova Realty Capital, Inc.	Red Capital Inc.

Miscellaneous Corporations

Bergey's, Inc.	Nappen & Associates
Clover Income Properties	Natural Lands Trust
Danella Companies	PACE Supply
Delaware Valley College	PECO Energy Company
Exelon Corporation	Plotts Oil Company
Foulkeways	Resource Investment Corp.
Gambone Development Co.	Schlosser Steel, Inc.
Halfpenny Management Co.	
N. Jonas & Company	