

# CONCRA APPRAISAL ASSOCIATES

*Real Estate Appraisal & Consulting Professionals*

## Appraisal of 523 Route 20

### PROPERTY LOCATION:

523 State Route 20,  
Town of New Lebanon,  
Columbia County, New York State

### SUBMITTED TO:

Mr. Jonathon B. Tingley, Esq.  
Gilchrist Tingley, PC  
251 River Street, Suite 201  
Troy, New York 12180

### SUBMITTED BY:

Anthony R. Concra, SRA  
&  
Charles E. Cotsonas

Mail: P.O. Box 20, Hudson, New York 12534

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**APPRAISAL REPORT**

**TITLE HOLDER:**

Lebanon Valley Protective Association, Inc

**PROPERTY LOCATION:**

523 State Route 20,  
Town of New Lebanon,  
Columbia County, New York State



**SUBMITTED TO:**

Mr. Jonathon B. Tingley, Esq.  
Gilchrist Tingley, PC  
251 River Street, Suite 201  
Troy, New York 12180

**SUBMITTED BY:**

Anthony R. Concra, SRA  
Concra Appraisal Associates  
Post Office Box 20  
Hudson, New York 12534

Charles E. Cotsonas  
Concra Appraisal Associates  
Post Office Box 20  
Hudson, New York 12534

**DATE OF INSPECTION:**

October 2, 2024

**DATE OF VALUATION:**

October 2, 2024

**DATE OF REPORT:**

October 15, 2024

# CONCRA APPRAISAL ASSOCIATES

*Real Estate Appraisal & Consulting Professionals*

October 15, 2024

Mr. Jonathon B. Tingley, Esq.  
Gilchrist Tingley, PC  
251 River Street, Suite 201  
Troy, New York 12180

**Re: Appraisal of real property owned by Lebanon Valley Protective Association, Inc, 523 State Route 20, Town of New Lebanon, and Columbia County, New York State.**

Dear Mr. Tingley,

In accordance with your request, an inspection of the above-captioned property, which is further described elsewhere in this report, and a thorough market analysis of economic conditions presently affecting its value has been completed.

The subject is the former location of the Lebanon Valley Protection Association, and currently the Town Community Center. The building is steel frame constructed, with a full slab of poured concrete. The building appears to be adequately maintained, although a little outdated. We consider the property to be in average overall condition.

In valuing the property, the sales comparison approach was developed. The subject would attract the owner occupant segment of the market, so the income approach was not developed. The cost approach was not deemed appropriate for this assignment. At your request, the market value of the property has been determined for the property's "as is" conditions.

Therefore, it is my opinion that the market value range of the subject property, in the **FEE SIMPLE ESTATE** interest, subject to the definitions, certifications, assumptions and limiting conditions set forth in the attached report, as of **October 2, 2024**, are as follows:

**FOUR HUNDRED THOUSAND DOLLARS - \$400,000.00**

Respectfully submitted,



Anthony R. Concra, SRA  
New York State certification #46-4360



Charles E. Cotsonas  
New York State #47000052820

CK  
enc.

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**SUMMARY OF IMPORTANT DATA AND CONCLUSIONS**

<b>Location:</b>	
<b>Street:</b>	523 State Route 20
<b>Town:</b>	New Lebanon
<b>County:</b>	Columbia
<b>State:</b>	New York
<hr/>	
<b>Owners of Record:</b>	Lebanon Protective Association Inc
<hr/>	
<b>Property Rights Appraised:</b>	Fee Simple
<hr/>	
<b>Tax Map Reference:</b>	19.2-1-56
<hr/>	
<b>Improvements:</b>	Community Center (Former Firehouse)
<hr/>	
<b>Land Area:</b>	0.86 Acres
<hr/>	
<b>Zoning:</b>	C – General Commercial District (30,000 sq. ft. min lot size)
<hr/>	
<b>Utilities:</b>	Private Well, Septic, & Propane, Public Electric
<hr/>	
<b>Easement/Restriction:</b>	Utility
<hr/>	
<b>Highest and Best Use:</b>	As Improved
<hr/>	
<b>Value Date:</b>	October 2, 2024
<hr/>	
<b>Marketing Period:</b>	6-12 months
<hr/>	
<b>Value Indications:</b>	

**FOUR HUNDRED THOUSAND DOLLARS - \$400,000.00**

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**PHOTOGRAPHS OF SUBJECT**



Subject



Current Use Sign



Street Scene - Route 20



Street Scene - Shaker Road



Exterior - Side



Exterior - Rear

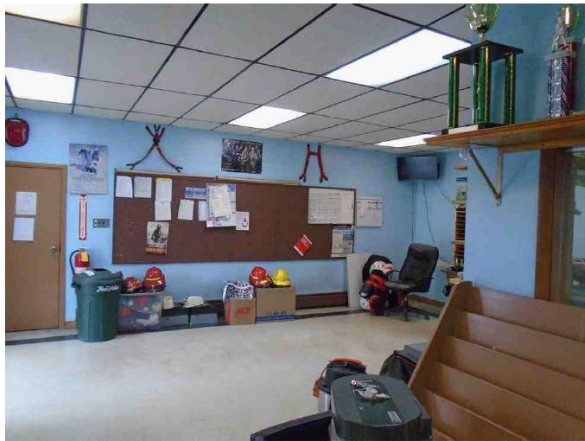
**PHOTOGRAPHS OF SUBJECT**



Exterior - Side



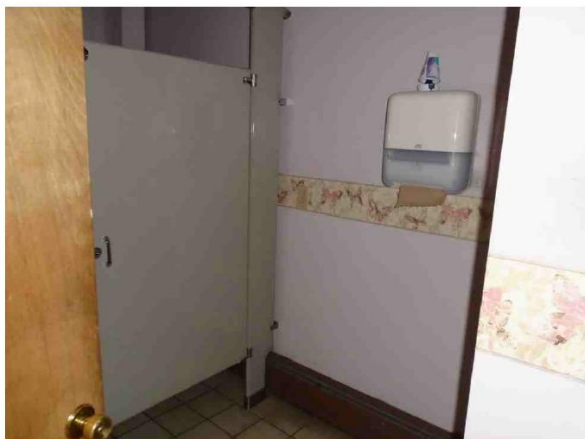
Parking



Office Space



Office



Bathroom



Bathroom

## PHOTOGRAPHS OF SUBJECT



1/2 Bath



Kitchen



Retail Space



Dining Area



Game Room



Electrical Panel

**PHOTOGRAPHS OF SUBJECT**



Boilers



Propane Storage



Generator



## **IDENTIFICATION OF THE SUBJECT PROPERTY:**

The subject is located on 523 State Route 20, Town of New Lebanon, and Columbia County, New York State. Your attention is directed to the tax and location maps included herein.

## **PURPOSE / FUNCTION OF THE APPRAISAL:**

The purpose of this appraisal report is to estimate the market value of the Fee Simple Estate interest in the subject property. The function of this report is to establish an opinion of market value of the subject property for a possible purchase. The client and intended user of this report is the **Jonathon B. Tingley, Esq., Gilchrist Tingley, PC, The Town of New Lebanon**, and their assigns.

## **PROPERTY RIGHTS APPRAISED:**

The subject property is appraised as a **Fee Simple**. (*Definition of Fee Simple Estate is: Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police powers and escheat.* \*) **The Appraisal of Real Estate** published by the Appraisal Institute 13<sup>th</sup> edition (2008).

## **TYPE OF APPRAISAL:**

This appraisal is classified as an appraisal report.

## **DATE OF APPRAISAL / INSPECTION:**

The subject was inspected by Anthony Concra and Charles Cotsonas on October 2, 2024. The building improvements were inspected on the interior and exterior. Steve Houghtaling accompanied the appraisers on the inspection.

## **OCCUPANCY:**

At the time of inspection, the building was occupied.

## **APPRAISAL PROBLEM:**

The appraisal problem is concerned with finding the market value of the property. The appraiser will employ all appropriate approaches to estimate the value of the subject based on the assignment level. At the conclusion of the report, reconciliation is presented which discusses the strengths and weaknesses of the approaches utilized, as well as the appraiser's final value conclusion.

## SCOPE OF THE APPRAISAL

The assignment is to value the subject for the purpose of a potential purchase. In the analysis of the property the sales were found within competing neighborhoods. Due to the overall rural character of the area, it was required to reach out to competing areas for supporting comparable sales and listings. We were unable to locate many sales in the immediate subject area. Nearly 60 comparable sales and listings were reviewed in this process. The comparable sales are considered to be within the reasonable reliable range based on a study of the markets and knowledge of same. All comparable sales could have similar potential uses as the subject property. The subject is currently occupied and it is our opinion that it would attract the owner occupant market. Therefore, the income approach was not considered to be appropriate. The cost approach was not developed due to the age of the improvements. We will be presenting the value on a per square foot basis for the subject property and will be based solely on the comparable sales reported in the sales comparison approach.

Judgment, knowledge, and experience have been utilized in the gathering of comparable sales and rental information. The reporting of comparable information is realized by:

1. Obtaining leads, i.e., from real estate websites newspapers, assessors' records, data contained within Concra Appraisal Associate files and others knowledgeable in real estate.
2. Reading/summarizing public documents, i.e., deeds and mortgages found in the County Clerk's Office.
3. Having knowledge of the comparables by locating and photographing each property.
4. Verifying transaction data with an agent for or a specific party who has or had an interest in the property.

All comparable information within this report has been collected in accordance with the above procedure and has been verified by an employee of Concra Appraisal Associates.

## DEFINITION OF MARKET VALUE

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

1. Consummation of a sale occurs as of a specified date.
2. An open and competitive market exists for the property interest appraised.
3. The buyer and seller are each acting prudently and knowledgeable.
4. The price is not affected by undue stimulus.
5. The buyer and seller are typically motivated.
6. Both parties are acting in what they consider their best interest.
7. Marketing efforts were adequate, and a reasonable time was allowed for exposure in the open market
8. Payment was made in cash in U.S. dollars or in terms of financial arrangements comparable thereto.
9. 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.

## ESTIMATE OF MARKETING & EXPOSURE TIME

Reasonable marketing time is an estimate of the amount of time it might take to sell an interest in real property at its estimated market value during the period immediately after the effective date of the appraisal. The marketing period is the anticipated time required to expose the property to a pool of prospective purchasers and to allow appropriate time for negotiation, the exercise of due diligence, and the consummation of a sale at a price supportable by concurrent market conditions. Marketing time differs from exposure time, which is always presumed to proceed the effective date of the appraisal. The estimate of marketing time is not intended to be a prediction of a date of sale; it is a part of the analysis conducted during the appraisal. It is a range that may be based on one or more of the following:

- statistical information about days on the market;
- information gathered through sales verification;
- interviews with market participants; and
- anticipated changes in market conditions.

Related information gathered during the appraisal process include other market factors that may affect marketing time, such as the identification of typical buyers and sellers for the type of real estate involved and typical equity investment levels and/or financing terms. The estimate of reasonable marketing time is a function of price, time, use, and anticipated market conditions such as changes in the cost and availability of funds and is not an isolated estimate of time alone.

The market in the Town of New Lebanon, for most property types, has stabilized. The estimated marketing time for the subject properties is estimated to be within a range of **six to twelve months** based on their condition, location, and available competing properties. Based on the local market conditions and characteristics of the subject, the expected exposure time for the subject to be offered on the local market, would likely be between **six to twelve months**.

NOTE: The definition of marketing period is found in the Dictionary of Real Estate Appraisal, (3<sup>rd</sup> edition, The Appraisal Institute), p. 220. It is also discussed in the Standards of Professional Appraisal Practice of the Appraisal Institute, Advisory Opinion AO-7, USPAP 1997 edition, pp. 109-110.

## GENERAL ASSUMPTIONS

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

- No responsibility is assumed for the legal description or legal matters, and the 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 its 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 for which engineering 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 a noncompliance is stated, defined, and considered in the appraisal report.
- It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
- It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national governmental or private entity or organization has 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 are within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted within the report.

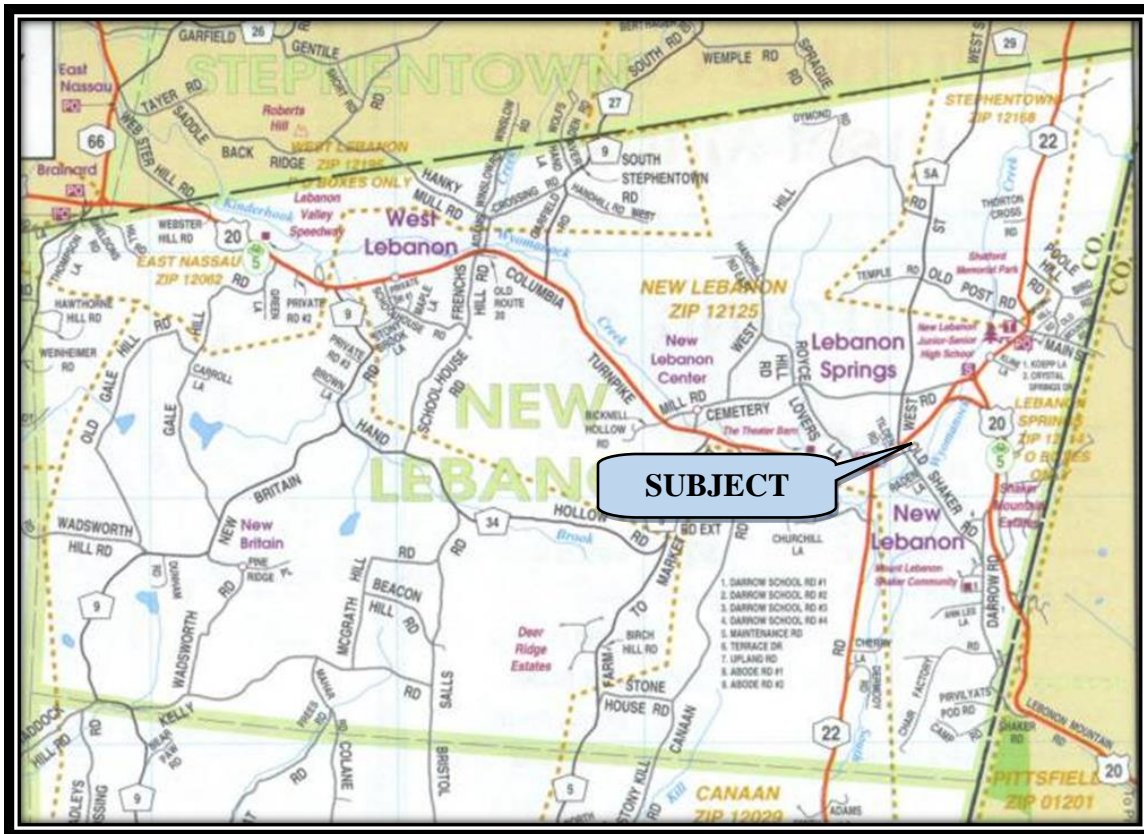
## GENERAL LIMITING CONDITIONS

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

- 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.
- Possession of this report, or a copy thereof, does not carry with it the rights of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and in any event only with property written qualification and only in its entirety.
- The appraiser herein by reason of this appraisal 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, therefore.
- Disclosure of the contents of this report is governed by the Bylaw 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), will be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent of and approval of the appraiser.
- Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the subject property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the subject property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the subject property. The value estimate is predicated on the assumption that there is no such material on or in the subject property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

The Americans with Disabilities Act (ADA) became effective January 26, 1992. No specific survey or analysis of this property has been conducted 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, no comment can be made on compliance to ADA. A brief summary of the physical description is included in this report and in no way, suggests or implies ADA compliance by the current owner. Given that compliance can change with each owner's financial ability to cure non-accessibility, any value estimate does not consider a possible noncompliance. 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.

# TOWN OF NEW LEBANON LOCATION MAP



## COLUMBIA COUNTY ANALYSIS

Columbia County is a rural area bordering Massachusetts on the east, Rensselaer County on the north, Dutchess County on the south and Greene County, along The Hudson River on the west. The County is 110 miles north of New York City, 18 miles south of Albany and 165 miles from Boston and Syracuse. The population for the county is approximately 65,000 people. Columbia County is fairly rectangular extending 30 miles north - south, 25 miles east - west. Total land area is 600 square miles with a population density of 50 people per square mile.

The terrain varies from level to high elevations with the Catskill and Berkshire Mountains acting as east-west backgrounds. The views from many locations are one of several attractions to the County.

The City of Hudson is the County seat with most Governmental offices including the County Clerk's office and Court House. The city is an old Hudson River Community that features many original examples of various architecture in relatively original status. The recent expansion of the antique industry in the Hudson has brought with it extensive outside exposure and a fast-paced realty market.

Local transportation systems include Amtrak Rail at Hudson, The Columbia County Airport in Ghent and bus and taxi service. Nationwide rail service is available from the Hudson Railroad Station. The two-hour service with up to seven trains to New York City is considered to be a major amenity to the economic stability of Hudson and Columbia County.

Columbia County is typically a rural community with one City, several villages and numerous hamlets located throughout. Regional shopping and services are located in the greater Hudson - Greenport area with several small strip type shopping centers housing regional and local retailers. Intermediate services are available in the villages with limited goods available in the hamlets scattered throughout the County. High level regional type shopping and services are located in the Albany, Kingston and Poughkeepsie areas which range up to 40 miles away from any County location.

The necessity to travel for goods and services is typical for the area and is not considered to be a negative. Columbia Memorial Hospital is centrally located in Hudson. A new 30,000 square foot addition has recently been completed along with a completely renovated maternity ward. Emergency access is provided by both paid and volunteer ambulance services. All area fire companies are volunteer and located strategically throughout the County. Their response time rivals paid responders.

Columbia County has three realty markets. The local market consists of the area inhabitants that move within the confines of a particular zone. Northern sections of the County appeal to the Albany (Capital District) market for those buyers seeking a more rural type of environment. Typically, prices for comparable housing are less costly in Columbia County. The third market is the metro New York City second and seasonal home buyers. That market exists based on the relatively close proximity to the metro area, aesthetically pleasing rural environment and abundance of recreational facilities including the Catskill Ski area in Hillsdale and numerous lakes, streams, state parks and The Hudson River offering a more sedate environment. Interesting architecture and availability of homes on large parcels of land is a major market motivator. The Capital District and Metro New York City markets are extremely important to the County economy as they help to support numerous retailers and service providers. These markets have been long-standing and have sustained active levels with relatively little fluctuation over the past twenty-five years. The secondary markets have historically performed at the highest level of appreciation.

An excellent network of highways provides access to all destinations in all directions. Access to the New York State Thruway and Massachusetts Turnpike is available in Kinderhook, Chatham, and Canaan. The Taconic State Parkway commences at the Berkshire section of the Thruway in Chatham and provides direct access to the Metro New York City Area. State, county, and town highways also provide easy access to all local and regional points. The roads are well maintained and service ready in a short time after stormy weather. Transportation is further enhanced by an Amtrak Station at Hudson, small plane and charter service at the Columbia County Airport and local and regional bus carriers.

The employment picture has improved with the addition of several new manufacturing facilities during the past three years. Many large employers had exited the County during the past twenty years; however, an extremely active Development Agency has produced positive results. The Columbia Commerce Park at the airport has several new smaller employers with more in progress. Many people travel to the Capital District for employment in the higher paying sectors.

Government is by a supervisor type with representation based on population. The government has been fairly conservative with an eye toward progress. The economic growth in the County is in part due to the positive posture of the Economic Development Agencies.

The general overall appeal factor for the County is considered to be good based on the tri realty market sectors, pleasant rural environment, numerous recreational amenities, and a high recognition factor. Education is centered in the Columbia - Greene Community College in Greenport and the six central school systems serving the local areas. The systems for the most part have modern facilities and are making progressive moves to keep pace with current practices.

## **PROPERTY SALES HISTORY**

Your attention is directed to the assessment records page for the sales history. The subject property has not transferred within the past three years.

## **OFFERING OF THE SUBJECT PROPERTY:**

The subject property is not currently listed for sale in an MLS, however, is for sale, as this report is for a potential purchase.

## **EASEMENTS AND RESTRICTIONS:**

Utilities.

## **EXTRAORDINARY ASSUMPTIONS:**

We are developing this appraisal under the extraordinary assumption that the improvements are structurally sound. The undersigned is not a qualified structural engineer and can make no warranty as to the structural soundness of the property. If the property were deemed not to be structurally sound by qualified people, the value indicated in this report would be subject to change.

## **HYPOTHETICAL CONDITIONS:**

None.



**SITE ANALYSIS**

This site data is detailed as follows:

**TAX MAP NUMBER:** 19.2-1-56

**LAND AREA:**  
Dimensions: See Tax Map  
Number of square feet: N/A  
Number of acres: 0.86

**TOPOGRAPHY:** Generally Level

**EASEMENTS:** Utility

**UTILITIES:**  
Water: Private Well  
Sewage: Private Septic  
Telephone/Electric: Public  
Gas: Private Propane

**ROAD:**  
Frontage: 138' on Route 20 & 243' on Shaker Road  
Ownership/Maintenance: New York State & Town of New Lebanon  
Surface: Macadam

**SURVEY:** N/A

**FLOOD ZONE:** Based on the inspection of the subject property and a review of the FEMA map, the property is in a class C designated area. This area is not classified as a flood zone. Map 36017603

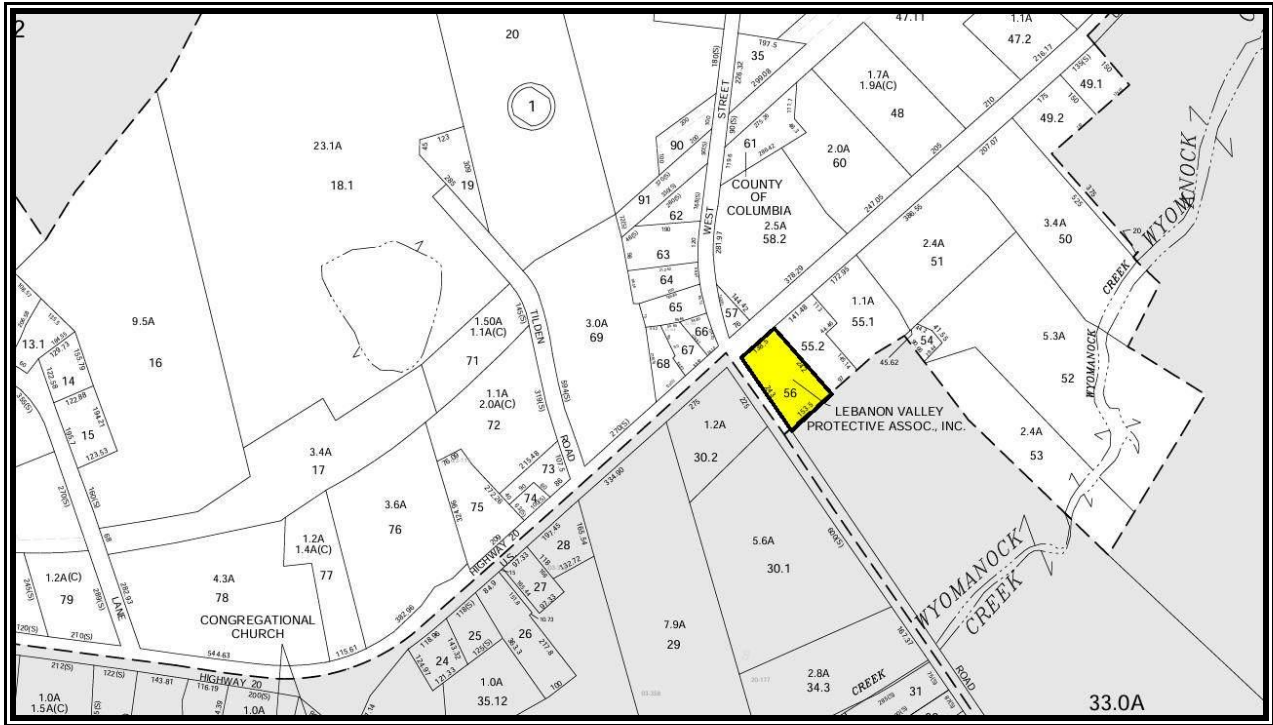
**SOILS/GEOLOGIC CONDITIONS:** I have not been provided with a soil or geological survey of the property and assume the soil conditions are adequate to support the improvements.

**CONTAMINATION:** I have no reason to suspect that the subject is contaminated however, this is always a possibility, therefore, we recommend that interested parties engage appropriate experts to survey the properties for possible contamination.

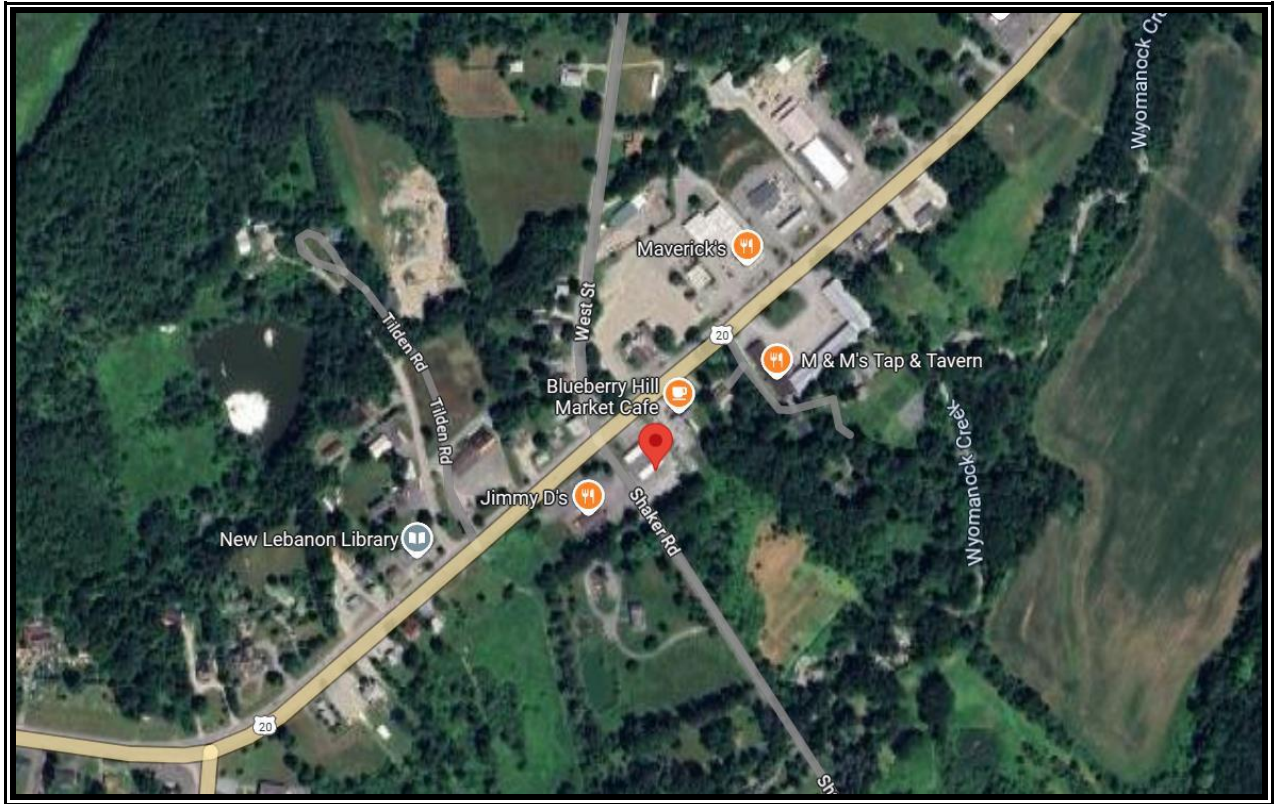
**APPEAL FACTOR:** Average

**SITE IMPROVEMENTS:** Parking Lot

# TAX MAP



# AERIAL MAP



## IMPROVEMENT ANALYSIS

<b>TYPE OF STRUCTURE:</b>	Detached
<b>GENERAL CONSTRUCTION:</b>	Steel Frame, Wood
<b>PRIOR/PRESENT USE:</b>	Fire House/Community Center
<b>AGE:</b>	54 years
<b>NUMBER OF STORIES:</b>	Single Story
<b>EXTERIOR:</b>	
Roof:	Metal
Walls:	Metal
Windows:	Fixed Commercial
Doors:	Metal Framed
Gutters:	Aluminum
Other:	None
<b>SIZE:</b>	
Dimensions:	See Sketch
Clearances:	10' +
Total area:	5,760 sq. ft. gross building area
<b>ROOM LIST:</b>	See Sketch
<b>INTERIOR:</b>	
Walls:	Drywall, Paneling
Ceiling:	Suspended Acoustical Tile
Floors:	Tile, Wood, Concrete
Baths:	Ceramic Tile
Doors:	Metal Framed
Lighting:	Incandescent & Fluorescent
<b>HEAT / AC:</b>	Propane Fired HA
<b>ELECTRIC SERVICE:</b>	400 Amp Service
<b>SPRINKLERS:</b>	None
<b>OTHER:</b>	Commercial Kitchen, Generator
<b>FOUNDATION:</b>	Slab
<b>INADEQUACIES:</b>	None

## **OVERALL CONDITION**

The building appears to be reasonably maintained on the interior and exterior. It appears that all maintenance items are addressed in a timely manner. The fit and finish is dated and inconsistent with current market expectations. Overall, we consider the property to be in average condition.

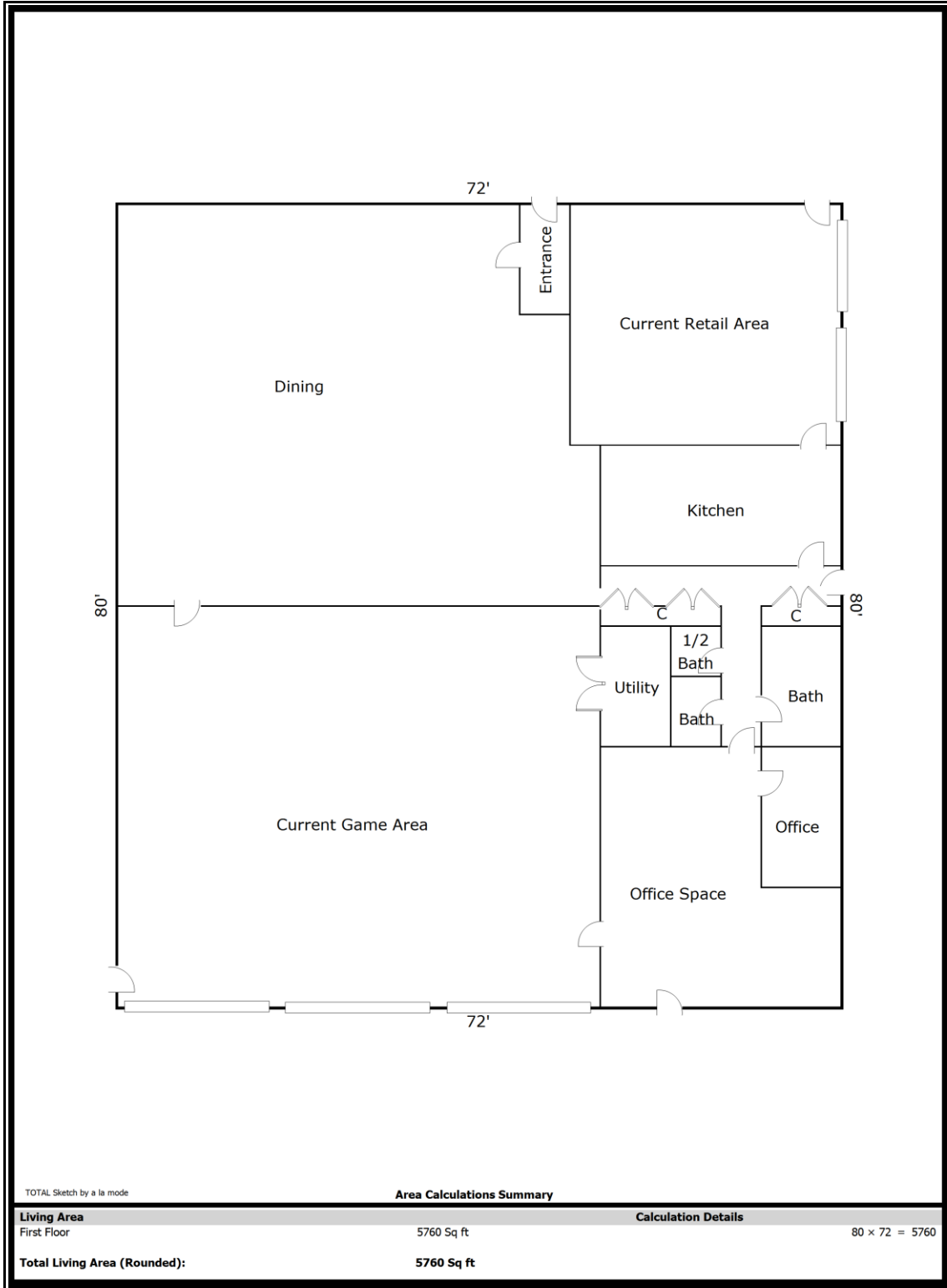
## **UTILITY FACTOR**

Functional Utility may be described as a property's usefulness, the ultimate test of which is its marketability. Functional Utility of building pertains to their efficiency and desirability of their intended use. Requirements for maximum efficiency and marketability typically include a variety of factors. The subject building is presently used as a restaurant. The subject offers adequate utility for such use.

## **CONTAMINATION**

I am not an expert in recognizing the presence of any forms of contamination. All comments and conclusions are based on a satisfactory environmental status as determined by appropriately recognized experts.

# SKETCH



## **ZONING - PRESENT USE**


The data following is based on a review of the current zoning ordinance for the subject township.

<b>PRESENT ZONING CLASSIFICATION:</b>	C – General Commercial District
<b>BASIC ALLOWABLE USES:</b>	Commercial
<b>MINIMUM LOT SIZE:</b>	30,000 Sq. Ft.
<b>PRESENT USE:</b>	Commercial
<b>PERMITTED BY ZONING:</b>	Yes

Based on the available zoning data, the subject is a legal, conforming use under the current zoning code. If a specific determination is required; the Code Enforcement Office should be consulted.

# ASSESSMENT – TAX SCHEDULE

Included herein is the real-Record data sheet addressing the status of the subject property in the present status. No warranty as to the data is made herein. The assessor and tax collector can provide verified information.



<b>OWNERSHIP INFORMATION</b>					<b>PARCEL NO: 19.2-1-56</b>				
LEBANON VALLEY PROTECTIVE US ROUTE 20 NEW LEBANON NY 00000-0000					Mail: 12125-0000 PHONE NUMBER:				
COUNTY: COLUMBIA					CENSUS TRACT:				
PROPERTY CLASS: 662 - POLICE AND FIRE PROTECTION, ELECTRICAL SIGNA					SWIS_SBL: 10480001900200010560000000				

SALE DATE	PRICE	DEED DATE	LIBRE	PAGE	ARMS LENGTH	SELLER	BUYER	PERS. PROP	# PARCELS
No sale history in database for this parcel.									

STRUCTURAL3 INFORMATION					LOT INFORMATION				
Overall Eff. Yr Built	1970				Lot Size Dim.:	0.00x0.00			
Overall Grade					Land SQFT	37,462			
Overall Condition	AVERAGE				Lot Size Acres	0,86			
Construction Type					Zoning	C			

TAX INFORMATION				
SBL(Tax ID)#:	19.2-1-56			
Assessed Value \$	320,000			
Land Assessment \$	48,000			
School Tax \$	4,045			
County/Town Tax \$	2,608			
City/Village Tax \$				
Total Tax \$	6,653			
Full Tax Value \$	320,000			
Equalization Rate	1.00			
Prior Tax ID#				
Full Land Value \$	48,000			

\*The calculated tax amounts are not exact. No special district tax amounts or exemptions have been included. All numbers are estimated based on town values. Taxes should be verified directly from the local tax collector.

Updated:09/30/2024 4:23 am

<b>BUILDING USAGE</b>
FIRE STATION   TOTAL RENT SQ. FT.: 5986

BUILDING BREAKDOWN													
#	IDENT.	BOECKH	YR.		GROSS	STORY		BSMT.	BSMT.				
BLDS.	MODEL	BUILT	QUALITY	CONDITION	PERIMETER	SQ.FT.	STORIES	HEIGHT	AC%	SPRINKLER%	ALARM%	TYPE	SQ.FT.
1	1ST FIRE STA	1,970	ECONOMY	NORMAL	310	5,986	1	16	0	0	0	UNKNOWN	0

<b>IMPROVEMENTS :</b>
(1) PAVNG-ASPHLT, BUILT 1970, 0 SQFT, CONDITION NORMAL
(0) SHED-MACHINE, BUILT 2000, 0 SQFT, CONDITION NORMAL
(3) OVRHDOOR-COM, BUILT 1970, 0 SQFT, CONDITION NORMAL
(2) OVRHDOOR-COM, BUILT 1970, 0 SQFT, CONDITION NORMAL

Note: Display indicates first residential site and up to four improvements.

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## **HIGHEST AND BEST USE**

### **HIGHEST AND BEST USE:**

Highest and Best Use is the most reasonably probable and legal use of vacant land or an improved property. Which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

### **HIGHEST AND BEST USE OF LAND OR A SITE AS THOUGH VACANT:**

The use of the property is based on the assumption that a parcel of land is vacant or can be made vacant through demolition of any improvements.

### **HIGHEST AND BEST USE OF THE PROPERTY AS IMPROVED:**

The use that should be made of a property as it exists. \*In estimating the highest and best use, the appraiser typically applies the following criteria:

- **Legal (Permissible) Use**  
What uses are legally permitted by zoning regulations and not prohibited by deed restrictions or covenants?
- **Possible Use**  
What uses are physically possible, considering the site's size, configurations, topography, and availability of utilities, etc.?
- **Financially Feasible Use**  
What uses, being both possible and legally permitted, will produce any net return to the site?
- **Highest and Best Use (Maximally Productive Use)**  
Among the feasible uses, which will produce the highest net return?

\* The Dictionary of Real Estate Appraisal Eleventh Edition (1990) published by the Appraisal Institute. In analyzing the Highest and Best Use of the subject property as though vacant, the four criteria are considered on an individual basis as they pertain to the subject property as follows:

## **HIGHEST AND BEST USE**

### **PHYSICALLY POSSIBLE**

The subject property consists of 0.86 acres, which can support uses of various types. The physical features of the property including frontage, terrain and shape will allow for limited potential development in full consideration of the legal use limitations.

### **LEGALLY PERMISSIBLE**

Since a number of uses are physically possible, we must address which are legally permitted. The subject property is situated in a C Zone, which allows for commercial uses.

### **FINANCIALLY FEASIBLE**

Essential to the financial feasibility of the subject site, relative to other options, is the market demand for particular types of uses. Each major category's potential use for the subject was studied and the one that will provide the greatest return is commercial development. This conclusion is based on the area's historical trends and probable future direction. Support data is detailed in the area analysis.

## **CONCLUSION**

### **“As Vacant”**

If the subject were unimproved, the highest and best use would be for commercial development.

### **“As Improved”**

The present building improvements are considered to represent a reasonable Highest and Best Use of the subject property based on their contribution.

## **CONCLUDING**

**The Highest and Best Use for the subject property is as improved for commercial uses.**

## THE VALUATION PROCESS

The valuation process begins when an appraiser identifies the appraisal problem and ends with a conclusion which is reported to the client. Each real property is unique, and many different types of value can be estimated for a single property. The most common appraisal assignment is performed to estimate market value.

The valuation process is accomplished through specific steps; the number of steps followed depends on the nature of the appraisal assignment and the data available. The model indicates a pattern that can be used in any appraisal assignment to perform market research and data analysis, to apply appraisal techniques, and to integrate the results of these activities into an estimate of defined value.

Research begins after the appraisal problem is defined. The analysis of data relevant to the problem starts with an investigation of trends observed at all market levels - international, national, regional, community, and neighborhood. This examination helps the appraiser understand the interrelationships among the principles, forces, and factors that affect real property value in the specific area. It also provides raw data from which to extract quantitative information and other evidence of market trends such as positive or negative percentage changes in property value over a number of years, the population movement into an area, and the number of employment opportunities available and their effect on the purchasing power of potential property users. This data can be analyzed and employed to estimate a defined value.

Traditionally, appraisal techniques are the specific procedures within the three approaches that are applied to derive indications of real property value. Other procedures such as the use of inferential statistics and economic models also contribute to appraisals. One or more approaches to value may be used depending on their applicability to the particular appraisal assignment.

In assignments to estimate market value, the ultimate goal of the valuation process is a well-supported value conclusion that reflects all the factors that influence the market value of the property being appraised. To achieve this goal, an appraiser studies a property from three different viewpoints, which correspond to the three traditional approaches to value.

1. The Cost Approach
2. The Income Capitalization Approach
3. The Sales Comparison Approach

The three approaches are interrelated; each requires the gathering and analysis of sales, cost, and income data that pertain to the property being appraised. Each approach is outlined briefly on the following pages.

From the approaches applied, the appraiser derives separate indications of value for the property being appraised. One or more of the approaches may not be applicable to a specific assignment or may be less reliable due to the nature of the property, the needs of the client, or the data available.

To complete the valuation process, the appraiser integrates the information drawn from market research and data analysis and from the application of approaches to form a value conclusion. This conclusion may be presented as a single point estimate of value or as a range within which the value may fall. An effective integration of all the elements in the process depends on the appraiser's skill, experience, and judgments.

The use and relevancy of the approaches will be discussed in the reconciliation of the report.

## **THE APPROACHES**

### **THE COST APPROACH ANALYSIS**

The cost approach to value is based on the principle that a prudent purchaser would not pay more for a property than the cost to reproduce it, provided it could be reproduced without costly delay. In this approach, the value of the subject site is estimated as if it were vacant and available to be put to its highest and best use. Then the value of the present worth of the improvement is added to the land value estimate. The values of the improvements are based on the current cost of reproducing the improvements less any accrued depreciation. Cost estimates are acquired from the Marshal Valuation Service cost manual as well as local contractors and the appraiser's knowledge of the market in the area.

### **THE SALES COMPARISON APPROACH**

In the market comparison approach, market value is estimated by comparing the subject property to similar properties that have been sold recently. A major premise of the sales comparison approach is that the market value of a property is directly related to the prices of competitive comparable properties. Data on comparative sales are collected from buyers and sellers, brokers, public records, and fellow appraisers. The most common features of all the properties are compared and adjustments are made, based on market indicators, to account for variances between the subject and sale properties.

### **INCOME CAPITALIZATION APPROACH**

Because income producing properties are typically purchased as investments, their earning power is of critical concern to investors. The income capitalization approach measures the value of the future benefits from the property ownership. The benefits are then discounted at a specific rate to determine a present value. The indication of value by this approach results from analysis of historical operating data collected from the subject and similar properties in the area. Based on the analysis of that data, future income and expense estimates are established for the subject property. The forecast of the net operating income (NOI) is converted into present value estimates by the process of capitalization. The appropriate rates or factors used for the capitalization are based on an investigation of acceptable rates of return reflected by recent area transfers of comparable properties. To achieve a final estimate of value, the overall cap rate is applied to the first years projected NOI.

### **CONCLUSION:**

After careful consideration of the subject property and all the factors that affect it, market and physical, the most applicable valuation method that was considered to be appropriate was the sales comparison approach. We feel that the subject would attract the owner occupant market. Therefore, the income approach was not developed. The cost approach will not be developed for this assignment due to lack of appropriateness. The final value will be rounded up to the nearest \$10,000.

## THE SALES COMPARISON APPROACH

In the market comparison approach, market value is estimated by comparing the subject property to similar properties that have been sold recently. A major premise of the sales comparison approach is that the market value of a property is directly related to the prices of competitive comparable properties. Data on comparative sales is collected from buyers and sellers, brokers, public records, and fellow appraisers.

The comparative analysis in the sales comparison approach focuses on differences in the legal, physical, location, and economic characteristics of the subject and comparable properties. Additional consideration is given to variances in the real property rights conveyed, dates of sale, motivations of buyers and sellers, and financing arrangements for each sales transaction, which can account for variations in selling prices.

The next step in the appraisal process is the development of the sales comparison approach for the subject property. The market approach is an appraisal technique in which a market value estimate is based on prices paid in actual market transactions. It is a process of analyzing recently sold properties similar to the subject. The reliability of this technique depends on:

- (a) The degree of comparability of the property appraised with each sale or listing
- (b) The length of time since the sale.

Depending on the type of property and its uses, comparable sales dating back several years may be necessary to an estimate of value. This is not an uncommon practice for these types of properties. Once the sales are selected, they are compared to the subject property with a predetermined unit of comparison which is generally recognized in the marketplace, such as square feet of improvement area, number of units, number of acres, number of rooms, number of apartments, etc. Dollar or percentage adjustments are then applied against the comparable sale price. The total of the adjustments is subtracted from the comparable selling price. The adjusted sales price of at least three comparable sales provides a range of value for the subject property. It is then the opinion of the appraiser to select a value that best represents the subject property. The procedure for comparable sales selection is to obtain as many as possible with those most similar being used in the actual analysis and adjustment process with the remaining viewed as a check/verification step. The analysis and adjustment process is typically based on a defined unit of measure. The unit of measure typically can include per square foot, unit or another standard that is set by the marketplace.

The comparable sales, used in the “as is” valuation, are within competing areas. We were forced to expand our search to encompass a wider date range than typical, due to the limited number of sales in the area. We were also forced to expand our search to encompass a wider area. The analysis is completed on a per square foot basis. Adjustments are percentages with consideration in the categories of building size – condition, locations, land area and other categories of variance. Adjustments for differences in gross building area are made based on the economies of scale, which exhibits that a product would typically sell for less per unit when purchased in bulk. The final value per square foot was based on a weighted mean of the adjusted per square foot numbers from the comparable sales, rounded up to the nearest \$10,000.

**SALES COMPARISON APPROACH**

**MARKET ADJUSTMENT GRID**

THIS ANALYSIS IS COMPLETED ON A PER GROSS S.F. BASIS

ELEMENT	SUBJECT 523 Route 20 New Lebanon, NY 12125 Columbia Co.	SALE NUMBER#145438 335 Fairview Ave. T/Greenport/Hudson mail Columbia	SALE NUMBER#133080 538 Route 20 New Lebanon, NY 12125 Columbia	SALE NUMBER #142067 556-60 Route 20 New Lebanon, NY 12125 Columbia	SALE NUMBER#140789 3202 Route 145 Preston Hollow, NY 12469 Albany
SALE PRICE	\$375,000.00	\$380,000.00	\$315,000.00	\$324,000.00	\$250,000.00
RIGHTS CONVEYED ADJUSTMENT	FEE \$0.00	FEE \$0.00	FEE \$0.00	FEE \$0.00	FEE \$0.00
FINANCING-SALE TERMS	MARKET \$0.00	MARKET \$0.00	MARKET \$0.00	MARKET \$0.00	MARKET \$0.00
DATE	10/02/2024 \$0.00	10/19/2023 \$0.00	07/15/2022 \$31,500.00	06/23/2023 \$0.00	05/19/2022 \$25,000.00
ADJUSTED PRICE	\$0.00	\$380,000.00	\$346,500.00	\$324,000.00	\$275,000.00
UNIT OF MEASURE GROSS SQ. FT. SALE PRICE PER UNIT	1 to 1 5,760 \$65.10	2,100 \$180.95	8,600 \$40.29	5,361 \$60.44	5,149 \$53.41
ZONING	Commercial	None 0%	Commercial 0%	Commercial 0%	Commercial 0%
LOCATION APPEAL	Average	Superior -20%	Average 0%	Average 0%	Inferior 10%
VISIBILITY / EXPOSURE	Average	Average 0%	Average 0%	Average 0%	Average 0%
LAND AREA / APPEAL	.86 acres	.45 acres / Sim 0%	3 acres / Sim -3%	1 acre / Sim 0%	.85 acres / Sim 0%
SITE UTILITIES	Private well/septic	Municipal -5%	Private well/septic 0%	Private well/septic 0%	Private well/septic 0%
IMPROVEMENT SIZE	5,760 gross s.f. Commercial	2,100 gross s.f. Commercial -30%	8,660 gross s.f. Commercial 25%	5,361 gross s.f. Commercial 0%	5,149 gross s.f. Commercial 0%
IMPROVEMENT CONDITION / QUALITY OF CONSTRUCTION	Average / Average	Average / Average 0%	Inferior / Inferior 25%	Average / Average 0%	Average / Average 0%
GENERAL CONSTRUCTION	Steel Frame	Block 0%	Wood Frame 5%	Wood Frame 5%	Brick 0%
ADDITIONAL IMPROVEMENTS	Full Comm kitchen Generator	Car Lift / Air Compressor Parking Lot 0%	Parking Lot 5%	On Site Parking 5%	On Site Parking 5%
NET ADJUSTMENTS		-55.00%	57.00%	10.00%	15.00%
ADJUSTED PRICE	\$0.00	\$81.43	\$63.26	\$66.48	\$61.42

	Unadjusted value Range	Adjusted value Range	Subject value Range
High:	\$180.95	\$81.43	\$469,028.57
Low:	\$40.29	\$61.42	\$353,777.43
Average:	\$83.77	\$68.15	\$392,522.10

Value unit (unit of comparison) of property:

**5,760**

Estimate value per unit of comparison:

**\$68.00**

**Estimate of market value conclusion:**

**\$391,680.00**

**\$400,000.00 R**

## **EXPLANATION OF ADJUSTMENTS**

All adjustments are based on data obtained from the grouping of sales, available market data, knowledge of the actual present, past, and probable future trends, with regards to typical, average buyer reactions, and the experience and knowledge of the appraiser.

### **SALE # 145438**

**LOCATION APPEAL** – The comparable sale is adjusted for having a superior location because the property is located in an area with a higher concentration of commercial development, and higher population density.

**SITE UTILITIES** – The comparable sale is adjusted for having superior public water and sewer.

**IMPROVEMENT SIZE** – The sale gross square footage is smaller, with an adjustment based on economies of scale, which states that it is typical for the value per unit to decrease as the amount of the units increases, conversely, the value per unit to increase as the amount decreases.

### **SALE # 133080**

**SALE DATE** – The comparable sale received a 10% adjustment for changes in market conditions since it sold.

**LAND AREA / APPEAL** – The comparable sale is adjusted for having a larger lot size

**IMPROVEMENT SIZE** – The sale gross square footage is larger, with an adjustment based on economies of scale, which states that it is typical for the value per unit to decrease as the amount of the units increases, conversely, the value per unit to increase as the amount decreases.

**IMPROVEMENT CONDITION** – The comparable sale is adjusted for having an inferior condition and quality because the property possessed a level of deferred maintenance.

**GENERAL CONSTRUCION** – The comparable sale is adjusted for being mostly constructed of wood.

**ADDITIONAL IMPROVEMENTS** – The comparable sale is adjusted for only having a parking lot.

### **SALE # 142067**

**GENERAL CONSTRUCION** – The comparable sale is adjusted for being mostly constructed of wood.

**ADDITIONAL IMPROVEMENTS** – The comparable sale is adjusted for only having a parking lot.

### **SALE # 140789**

**SALE DATE** – The comparable sale received a 10% adjustment for changes in market conditions since it sold.

**LOCATION APPEAL** – The comparable sale is adjusted for having an inferior location because the property is located in a more rural area with a lower concentration of commercial development, and lower population density.

**ADDITIONAL IMPROVEMENTS** – The comparable sale is adjusted for only having a parking lot.

Sold After Expired 10/19/23

Listing # 145438  
County: Columbia

335 Fairview Ave #A, Hudson, NY 12534-0 Map

Listing Price: \$380,000



<b>Property Type</b>	Commercial	<b>Property Subtype</b>	Commercial
<b>Town (Taxable)</b>	Greenport	<b>Complex/Subdivision</b>	Greenport
<b>Year Built</b>	1993	<b>Approx Finished SqFt</b>	2100
<b>Tax Map ID</b>	104000-100.2-2-50	<b>Lot Sq Ft (approx)</b>	19602
<b>DOM</b>	186	<b>Lot Acres (approx)</b>	0.4500

[See Additional Pictures](#)   [See Virtual Tour](#)

School District Hudson

**Directions** Fairview Ave ext. in front of Shop Rite and behind O'Reilys auto supply store.

**Marketing Remark**

Great business opportunity! Your chance to own a 2100 sq ft. commercial building in a prime, high profile location with frontage on Fairview Ave Ext and the Shop Rite parking lot. Currently operating as a well known family business since 1993 WINTERS AUTO small engine repair shop and a successful U-Haul truck rental franchise.

This building and location would be a great fit for a new or growing business. In addition there is parking for over 20 cars on the .43 acre lot. Three bay garage w/ overhead doors, ceiling height is 20, private office space, reception area, and half bathroom.

Included in the sale... Car Lift and Air compressor.

All other related machines and equipment from repair shop and sign making is available for sale.

Greenport is located just outside of Hudson, NY. Fairview Ave. is a commercial area attracting a large variety of service related and retail businesses. Easy to show!

Building Only Business is not for Sale

**Selling Information**

<b>Pending Date</b>	10/18/23	<b>Selling Date</b>	10/19/23
<b>Selling Price</b>	\$380,000	<b>Original Price</b>	380,000
<b>SP % LP</b>	100.00		
<b>Buyer's Name</b>	Deron B & Leonard Quinn	<b>Seller</b>	No
		<b>Concessions</b>	

<b>Internet Access</b>	Wired Broadband (Cable, DSL, Fiber Optic)	<b>Special Conditions</b>	None/Unknown
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**General Information**

<b>911 Address</b>	345 Fairview Ave.	<b>Zoning</b>	Commercial
<b>Lot Size</b>	.42	<b>Sign on Property</b>	Yes

**Property Features**

<b>Paved Street</b>	Yes	<b>Ag District Survey</b>	No
<b>Flood Zone</b>	Unknown	<b># of Levels</b>	1.00
<b>Waterfront</b>	No	<b>Roof</b>	Asphalt, Metal
<b>Construction</b>	Brick, Metal Siding	<b>Windows</b>	Plate Glass
<b>Ceiling Height</b>	20+	<b>Overhead</b>	Yes
<b>Foundation</b>	Poured Concrete	<b>Doors</b>	
<b>Parking</b>	12	<b>Furnaces</b>	yes
<b>Alarm</b>	Yes	<b>Restrooms</b>	1.00
<b>Green</b>	No	<b>Driveway</b>	Yes (Long driveway to frontage on Fairview Av)
<b>Features</b>			
<b>Road Frontage</b>	3240		

**Public Records**

<b>School Tax Assessment</b>	\$3110.37 \$250000	<b>Town Tax Assessors FulMktVal</b>	\$734.18 \$277778.00
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Tax Exemptions Yes

**Utilities**

Water Municipal  
Heat Type Oil  
Water Heater Electric

Sewer Municipal  
Electric 200 Amps  
Air No  
Conditioning

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Sold After Expired 07/15/22

Listing # 133080

538 State Route 20, New Lebanon, NY 12125 Map

Listing Price: \$349,000

County: Columbia



<b>Property Type</b>	Commercial	<b>Property Subtype</b>	Commercial
<b>Town (Taxable)</b>	New Lebanon	<b>Approx Finished SqFt</b>	8600
<b>Year Built</b>	1975	<b>Lot Sq Ft (approx)</b>	130680
<b>Tax Map ID</b>	19.2-1-69	<b>Lot Acres (approx)</b>	3.0000
<b>DOM</b>	163		

[See Additional Pictures](#)

School District New Lebanon

**Directions** From junction of Route 22 and 20 in New Lebanon head North on 20. Property on left. Sign on Property

**Marketing Remark** New Lebanon Mall 8600SF 8 Spaces 2400SF Restaurant. This incredible opportunity as investment or for owner operator or investor, located on Routes 20 and 22 between Pittsfield , Jiminy Peak and Chatham. Room for expansion.

**Selling Information**

**Pending Date** 07/14/22  
**Selling Price** \$315,000  
**SP % LP** 90.26  
**Buyer's Name** Zapp

**Selling Date** 07/15/22  
**Original Price** 375,000

**Seller** No  
**Concessions**

**Internet Access** Other

**Special Conditions** None/Unknown

**General Information**

**911 Address** 538 US Route 20, New Lebanon  
**Lot Size** 130, 680 Sqft

**Zoning** Commercial  
**Sign on Property** Yes

**Property Features**

**Paved Street** Yes  
**# of Units** 8  
**Construction** Frame  
**Windows** Casement  
**Parking** 51-100 spaces, Off Street  
**Green** No  
**Features**

**Flood Zone** No  
**# of Levels** 1.00  
**Roof** Asphalt  
**Foundation** Poured Concrete  
**Restrooms** 4.00

**Public Records**

**School Tax** \$4616.00  
**Assessment** \$365000

**Town Tax** \$3320.00  
**Assessors** \$365000.00  
**FulMrktVal**

**Tax Exemptions** No

**Utilities**

**Water** Well  
**Heat Type** Oil  
**Water Heater** Electric

**Sewer** Septic Tank  
**Electric** 200 Amps, Circuit Breakers

Sold After Expired 06/23/23  
w/contingencies

Listing # 142067  
County: Columbia

556-560 US Route 20, New Lebanon, NY 12125 Map

Listing Price: \$339,000



<b>Property Type</b>	Commercial	<b>Property Subtype</b>	Commercial
<b>Town (Taxable)</b>	New Lebanon	<b>Approx Finished SqFt</b>	2050
<b>Year Built</b>	Unknown	<b>Lot Sq Ft (approx)</b>	43560
<b>Tax Map ID</b>	19.2-1-75	<b>Lot Acres (approx)</b>	1.0000
<b>DOM</b>	258		

See Additional Pictures

School District New Lebanon

**Directions** I-90 east to exit 11-E merge left on US 20 E go 17 miles to property, on left. From Pittsfield West on US Rt 20 into New Lebanon on Right after Library.

**Marketing Remark** Destination Multi Use property, on main corridor between Albany & Pittsfield, where US Rt 20 meets Rt 22. #556 is a Lovely 4 bdrm 1.5 bath well built kit-home, very much redone in 2009. HW floors, EIK, sep W/D rm, 3 decks, propane heat & pellet stove, no access to insulated crawl space. #558 Red Commercial shop is 30'x67', 2 spaces + office area, half bath, 2019 metal roof, 10' garage door. Enough room to sort all your dreams. #560 Front Commercial, currently a sought after Salon, Deb's Shear Perfection. Set up for 2 businesses, could be any type of retail, office or commercial endeavor. All on 1 acre of park like setting. Queechey Lake Rights to Adams Point Beach Association for New Lebanon residents. Great living-working and/or investment opportunity. Call now to make an appointment to view the property, note: must show proof of funds to view the interior of the occupied home.

### Selling Information

**Pending Date** 01/30/23  
**Selling Price** \$324,000  
**SP % LP** 95.58  
**Buyer's Name** MF Workshops, LLC

**Selling Date** 06/23/23  
**Original Price** 369,000  
**Seller** No  
**Concessions**

**Internet Access** Wired Broadband (Cable, DSL, Fiber Optic)

**Special Conditions** None/Unknown

### General Information

**911 Address** 556-560 US Route 20, New Lebanon, NY  
**Lot Size** 1.00 acre

**Zoning** commercial  
**Sign on Property** Yes

### Property Features

**Paved Street** Yes  
**Flood Zone** No  
**# of Units** 3  
**Roof** Metal, Shingle  
**Foundation** Block, Slab

**Ag District** No  
**Survey** Yes  
**Construction** Frame  
**Windows** Double Hung  
**Overhead Doors** Yes  
**Sprinkler** No  
**Insulation** in commercial shop new R-16

**Parking** 17 spaces  
**Green Features** No

### Public Records

**School Tax Assessment** \$3326.00  
\$280000

**Town Tax Assessors FullMktVal** \$2354.00  
\$311111.00

**Tax Exemptions** No

### Utilities

**Water** Well  
**Heat Type** Base Board, Propane, Forced, Other, Hot Water  
**Water Heater** Gas

**Sewer** Septic Tank  
**Electric** 100 Amps, 150 Amps, 200 Amps, Circuit Breakers

Sold 05/19/22      Listing # 140789      3202 State Route 145, Preston Hollow, NY 12469 Map      Listing Price: \$249,900  
 County: Albany



<b>Property Type</b>	Commercial	<b>Property Subtype</b>	Commercial
<b>Town (Taxable)</b>	Rensselaerville	<b>Approx Finished SqFt</b>	3721
<b>Year Built</b>	1982	<b>Lot Sq Ft (approx)</b>	37026
<b>Tax Map ID</b>	171.1-6	<b>Lot Acres (approx)</b>	0.8500
<b>DOM</b>	56		

See Additional Pictures

School District Middleburgh

**Directions** From Rt. 23 take Rt. 145 West, go through the intersection of Rt. 145 and Rt. 81, go past the town park and the property is on the right - brick building with car wash.

**Marketing Remark** Looking for a home with income potential, look no further. Bring your tool box and set it up in the garage with a lift or rent out the shop space. There is also a two bay car wash as well as a second apartment. High speed internet and cell phone boosters are currently in use.

**Selling Information**

**Pending Date** 04/11/22  
**Selling Price** \$250,000  
**SP % LP** 100.04  
**Buyer's Name** Rothenay

**Selling Date** 05/19/22  
**Original Price** 249,900

**Seller** No  
**Concessions**

**Internet Access** Wired Broadband (Cable, DSL, Fiber Optic)

**Special Conditions** None/Unknown

**General Information**

**911 Address** 3202 Rt. 145, Preston Hollow, NY 12469  
**Sign on** Yes (to be placed)  
**Property**

**Lot Size** .85

**Property Features**

**Paved Street** Yes  
**Flood Zone** No  
**# of Levels** 2.00  
**Roof** Metal  
**Foundation** Slab

**Ag District** No  
**# of Units** 2  
**Construction** Block, Brick  
**Windows** Casement, Andersen  
**Overhead** Yes  
**Doors**  
**Elevator** No  
**Driveway** Yes

**Docks** No  
**Green** No  
**Features**

**Public Records**

**School Tax** \$3659.00  
**Tax Year** 2021  
**Assessors** \$183152.00  
**FulMrktVal**

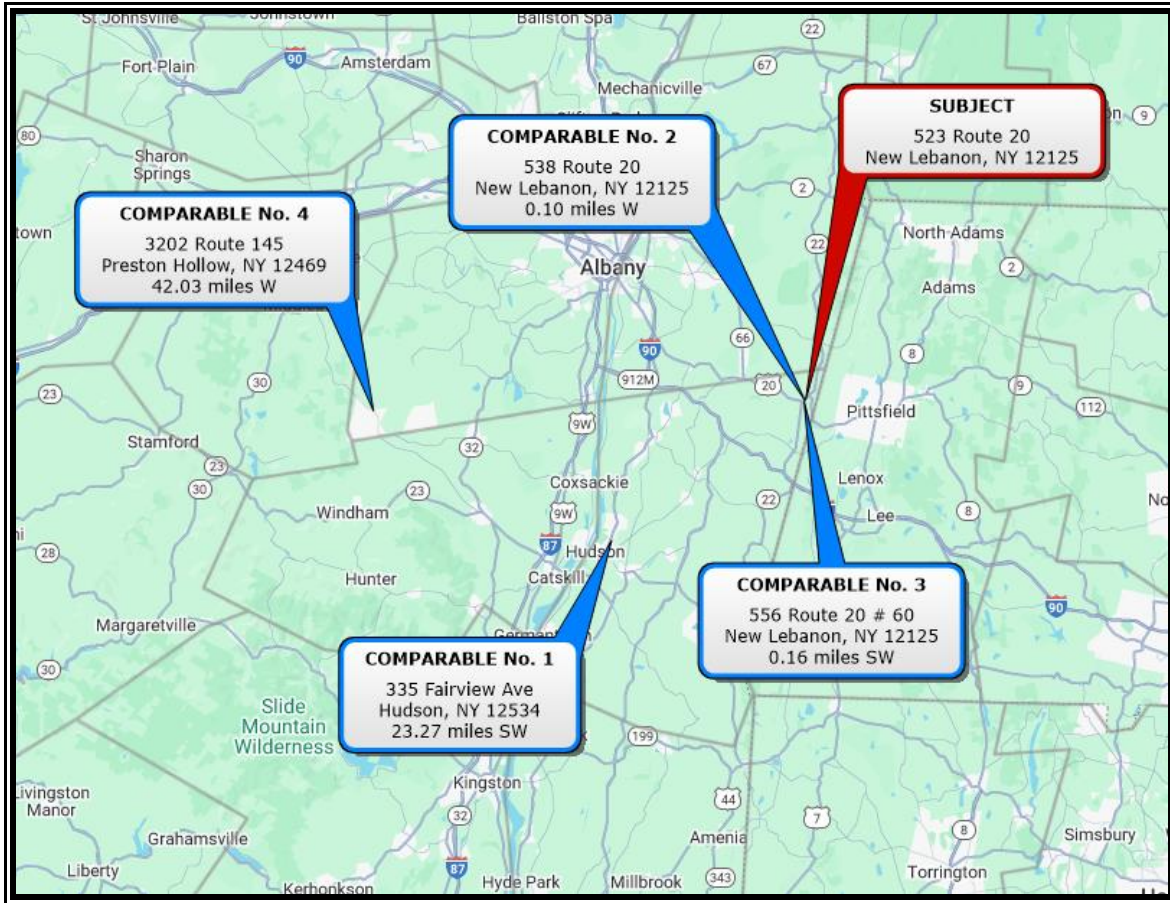
**Town Tax** \$1638.00  
**Assessment** \$101100  
**Tax** No  
**Exemptions**

**Utilities**

**Water** Well  
**Heat Type** Base Board, Electric, Oil  
**Water Heater** Electric

**Sewer** Septic Tank  
**Electric** 200 Amps

# COMPARABLE SALES MAP



## RECONCILIATION AND ESTIMATE OF MARKET VALUE

To determine the fair market value of the subject property, one or more of the following valuation approaches have been applied which indicate the following value(s):

**SALES COMPARISON:** **\$400,000.00**

**INCOME APPROACH:** ... N/A ...

**COST APPROACH:** ... N/A ...

The three approaches have various degrees of applicability depending on the circumstances.

The Cost Approach is usually relied on when the improvements are new, or nearly new, and are fully utilized for their designed intent or when the improvements represent a special purpose property on which no reliable income or market data is available.

The Income Approach indicates the amount a prudent investor would pay for the net income that a property will generate from ownership. This approach is often used for properties that are typically rented with similar uses and functionality of the subject.

The Sales Comparison Approach reflects actual prices paid for similar properties. This approach is generally used when reliable and comparable market data is available. The indicated value for the unit of comparison is then applied against the subject. Similar use properties were found to substantiate the value of the subject.

The sales comparison approach was the only applicable approach to value for this assignment. The final value will be rounded up to the nearest \$10,000.

As a result of my investigation, analysis and by virtue of my experience, it is my opinion that the market value range of the subject property, in its Fee Simple Estate Interest, subject to the definitions, certifications, and limiting conditions set forth in the attached report, as of **October 2, 2024**, are as follows:

**FOUR HUNDRED THOUSAND DOLLARS - \$400,000.00**

## CERTIFICATION

I, the undersigned, do hereby certify that I have personally inspected the property identified as:

**523 State Route 20,  
Town of New Lebanon,  
Columbia County, New York State**

This report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation and that I am in compliance with the Competency Provision. This appraisal assignment has not been based on an approval of a mortgage loan and/or reporting of a minimum or specific market value conclusion. I certify that I have had no interest, either present or contemplated, in the subject property. I have no personal interest or bias with respect to the subject matter of this appraisal report or the parties involved. The appraisers have performed numerous appraisals and reviews of appraisals of multi - use buildings. Files are maintained with historical and current data relative to rapidly changing supply and demand factors that influence the commercial real estate markets in the general area. Individual qualifications of the appraisers are located in the addendum of this report.

To the best of my knowledge and belief the statements of fact contained in this report and upon which the opinions herein are based, are true and correct subject to the "General Assumptions" and "General Limiting Conditions" herein set forth. This report has been made in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. It is my judgment that, as defined by USPAP, departure was not needed and therefore not stated.

The use of this report is subject to the requirements of THE APPRAISAL INSTITUTE relating to review by its duly authorized representatives.

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

As a result of my investigation, analysis and by virtue of my experience, it is my opinion that the opinion of market value of the subject property, in its Fee Simple Estate Interest, subject to the definitions, certifications, and limiting conditions set forth in the attached report, as of **October 2, 2024**, are as follows:

**FOUR HUNDRED THOUSAND DOLLARS - \$400,000.00**



Anthony R. Concra, SRA  
New York State certification #46-4360



Charles E. Cotsonas  
New York State #47000052820

## 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 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 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 attainments of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the persons signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and The Financial Institutes Reform, Recovery, Enforcements act of 1999 (FIERRA) Title XI Regulations.
- The use of this report is subject to the requirements of the Appraisal Institute relation to review by its duly authorized representatives. As of the dates of this report, I **have** completed the continuing educations program for Designated Members of the Appraisal Institute and State of New York, Certified General Appraiser #46000004360



\_\_\_\_\_  
Anthony R. Conera, SRA  
New York State certification #46-4360

\_\_\_\_\_  
October 15, 2024  
Date



## 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 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 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 attainments of a stipulated result, or the occurrence of a subsequent event causally related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is subject of this report.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute and The Financial Institutes Reform, Recovery, Enforcement's act of 1999 (FIERRA) Title XI Regulations.
- No one provided significant real property appraisal assistance to the persons signing this certification.
- The use of this report is subject to the requirements of the Appraisal Institute relation to review by its duly authorized representatives. As of the dates of this report, I have completed the continuing education program for the State of New York, Licensed Real Estate Appraiser #47000052820



\_\_\_\_\_  
Charles E. Cotsonas  
New York State #47000052820

\_\_\_\_\_  
October 15, 2024  
Date

# ADDENDA



# Image Mate Online

- [Navigation](#)
- [GIS Map](#)
- [Tax Maps](#)
- [DTF Links](#)
- [Assessment Info](#)
- [Help](#)
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- [Log Out \(ccmls2\)](#)

**Commercial**

- Property Info
- Owner/Sales
- Inventory
- Improvements
- Tax Info
- Report
- Com PRC

<b>Municipality of New Lebanon</b>			
SWIS:	104800	Tax ID:	19.2-1-56
<b>Tax Map ID / Property Data</b>			
Status:	Active	Roll Section:	Wholly Exem
Address:	523 US Route 20		
Property Class:	632 - Benevolent	Site Property Class:	632 - Benevolent
Ownership Code:			
Site:	Com 1	In Ag. District:	No
Zoning Code:	C -	Bldg. Style:	Not Applicable
Neighborhood:	04803 -	School District:	New Lebanon
Property Description:	Legal description not given for property		
Total Acreage/Size:	0.86	Equalization Rate:	2024 - 100.00%
Land Assessment:	2024 - \$118,000	Total Assessment:	2024 - \$350,000
Full Market Value:	2024 - \$350,000		
Deed Book:	400	Deed Page:	315
Grid East:	791088	Grid North:	1325424
<b>Special Districts for 2024</b>			
Description	Units	Percent	Type Value
FP481-LEB VAL FIRE PROT	0	0%	

**Photographs**

No Photo Available

**Documents**

No documents found for this parcel

**Maps**

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## Land Types

Type	Size
Primary	0.86 acres





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- [Report](#)
- [Com PRC](#)

**Municipality of New Lebanon**

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SWIS:	104800	Tax ID:	19.2-1-56
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**Ownership Information**

Name	Secondary Name	Address
Lebanon Valley Protective		New Lebanon NY 12125
Asso Assoc Inc		New Lebanon NY 12125

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**Sale Information**

*No Sales Information Available*

**Historic Deed Information**

Book	Page	Prior Printkey
0400	00315	019.02-01-56.000-00

**Photographs**

No Photo Available

**Documents**

No documents found for this parcel

**Maps**

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Commercial

Property Info  
Owner/Sales  
Inventory  
Improvements

Tax Info

Report

Com PRC

<b>Municipality of New Lebanon</b>											
SWIS:		104800			Tax ID:		19.2-1-56				
<b>Inventory</b>											
Overall EFF Year Built:											
Overall Condition:						Normal					
Overall Grade:						Economy					
Overall Desirability:						3					
<b>Buildings</b>											
Air Cond. %	Sprinkler %	Alarm %	Elevators	Basement Type	Year Built	Eff Year Built	Condition	Quality	Gross Floor Area	Stories	Nbr Identical Bldgs
0	0	0	0		1970		Normal	Average-	5986	1	1
<b>Utilities</b>											
Sewer Type:						Private					
Water Supply:						Private					
Utilities:						Electric					
<b>Site Uses</b>											
Use				Rentable Area				Total Units			
Benev assoc				5,986 sq. ft.				0			

Photographs

No Photo Available

Documents

No documents found for this parcel

Maps

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**Municipality of New Lebanon**

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SWIS:	104800	Tax ID:	19.2-1-56
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**Improvements**

Structure	Size	Grade	Condition	Year
Pavng-asphlt	10676 × 4	Average	Normal	1970
Shed-machine	10 × 12	Average	Normal	2000
Ovrhdoor-com	10 × 12	Average	Normal	1970
Ovrhdoor-com	10 × 10	Average	Normal	1970

**Photographs**

No Photo Available

**Documents**

No documents found for this parcel

**Maps**

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- [View in Google Maps](#)
- [View in Bing Maps](#)

[Map Disclaimer](#)

UNIQUE ID NUMBER  
46000004360

*State of New York*  
*Department of State*

**DIVISION OF LICENSING SERVICES**

FOR OFFICE USE ONLY  
Control  
No. **1537458**

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE  
EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE

MO.	DAY	YR.
11	19	23

CONCRA ANTHONY R  
C/O CONCRA APPRAISAL ASSOCIATE  
DRAWER 20  
HUDSON, NY 12534

EXPIRATION DATE

MO.	DAY	YR.
11	18	25

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A  
R. E. GENERAL APPRAISER

In Witness Whereof, The Department of State has caused  
its official seal to be hereunto affixed.

**ROBERT J. RODRIGUEZ**  
SECRETARY OF STATE



UNIQUE ID NUMBER  
47000052820

*State of New York*  
*Department of State*  
**DIVISION OF LICENSING SERVICES**

FOR OFFICE USE ONLY  
Control  
No. **1553216**

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE  
EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE

MO.	DAY	YR.
09	14	24

EXPIRATION DATE

MO.	DAY	YR.
09	13	26

COTSONAS CHARLES E  
C/O CONORA APPRAISAL ASSOCIATE  
363 FAIRVIEW AVE  
PO BOX 20  
HUDSON, NY 12534



HAS BEEN DULY LICENSED TO TRANSACT BUSINESS AS A  
R. E. APPRAISER

In Witness Whereof, The Department of State has caused  
its official seal to be hereunto affixed.

WALTER T. MOSLEY  
SECRETARY OF STATE

## **Anthony R. Concra**

Mail: PO Box 20

Office: 363 Fairview Ave.  
Hudson, New York 12534

518.828.2092 (Office) 518.828.2615 (Fax) email: office@concraappraisals.com

### **PROFESSIONAL EXPERIENCE:**

*Concra Appraisal Associates - Owner* 1974 - Present  
Hudson, NY

A full service appraisal and consulting organization with a staff of five appraisers. Services include residential, commercial and industrial valuations, assessment challenges, estate planning, realty dispute resolutions, casualty losses, subdivision analysis and special property analysis.

*Columbia-Greene Community College - Instructor* 1982 - Present  
Hudson, NY

Real Estate Appraisal  
NYS # 1-231 Certified Residential  
and General Instructor

*Century 21 Heartland Realty - President* 1974 - 1986  
Claverack and Kinderhook, NY

Owner and manager of two real estate offices with 15 sales associates in the appraisal, listing and sale of all types of real estate.

*Hudson Michael Realty, Inc. - Vice President* 1968 - 1974  
Hudson, NY

Full spectrum of management of 10 sales associates in the listing and sale of all types of real estate.

*Hudson Michael Realty, Inc. - Salesman* 1966 - 1968  
Hudson, NY

The listing and selling of all types of real estate.

## Anthony R. Concra

### EDUCATION:

<i>Bryant College</i>	1964
B.S. Business Administration Smithfield, RI	
<i>The Appraisal Institute</i>	
Fundamentals of Real Estate Appraisal	1971
Russell Sage College, Troy, NY	
Residential Properties, Course 8	1975
Hartford, CT	
Basic Principles, Course 1A	1976
Hartford, CT	
Capitalization Part A, Course 1BA	1984
University of Georgia, GA	
Capitalization Part B, Course 1BB	1984
Dartmouth College, NH	
Capitalization Part B, Course 1BB	1987
Ohio State University, OH	
Basic Valuation Procedures, Course 1A2	1987
Dartmouth College, NH	
Business Valuation, Part I	1988
Albany, NY	
Discounted Cash Flow Analysis	1989
Boston, MA	
Standards of Professional Practice, Course SPP	1989
Syracuse, NY	
Case Studies, Course 2-1	1991
Norwood, MA	

## Anthony R. Concra

### EDUCATION: (CONT.)

Non-Residential Report Writing New York City, NY	1992
Report Writing Analysis, Course 2-2 Norwood, MA	1992
Standards of Professional Practice, Course 410A Norwood, MA	1993
Standards of Professional Practice, Course 420B Norwood, MA	1993
Appraisal Principles, Course 110 Needham, MA	1993
Standards of Professional Practice, Course 410A Poughkeepsie, NY	1995
Dynamics of Office Building Valuation Syracuse, NY	1995
Advanced Income Capitalization Holyoke, MA	1996
Standards of Professional Practice Part C, Course 430 Fishkill, NY	1998
<b>On-Line Internet:</b>	
Residential Design and Utility, Course 662	1998
Internet Search Strategies, Course 688	1998
Online FHA and The Appraisal Process	2000
Appraising From Blueprints and Specifications	2000
Residential Property Construction and Inspection	2000
Appraising Nursing Facilities	2000
Valuation of Detrimental Conditions In Real Estate	2000
MANFRED R.E. LEARNING CENTERS Tax Assessment Grievance Process, Hudson, NY	1999

## Anthony R. Concra

### PROFESSIONAL AFFILIATIONS:

#### *The Appraisal Institute*

RM Designation # 1605 (Changed to SRA)	1981 - Present
Regional Ethics and Counseling Panel	1992 - 1998
NYS Certified General Appraiser # 464360	1991 - Present
Licensed Real Estate Broker New York State	1968 - Present
Massachusetts	1975 - Present
New York State Society of Real Estate Appraisers	1976 - Present
National Association of Realtors	1968 - Present
Appraisal Section - Founding Member	1996 - Present
New York State Association of Realtors	1968 - Present
Columbia County Board of Realtors	1970 - Present
President	1979 - 1980
Realtor of the Year	1980
Board of Assessment Review City of Hudson, Columbia County, N.Y.	1992 - 1996
Zoning Commission, Chairman Town of Livingston, Columbia County, N.Y.	1979 - 1980
Federal National Mortgage Association Level I, # 5-7193-10	1978 - Present
The Foundation of Real Estate Appraisers Membership # 6475	1995 - Present

## Anthony R. Conera

### CLIENTS:

#### *Financial Institutions*

Hudson River Bank & Trust  
G M A C dba Ditech.Com  
M & T Bank  
Key Bank NA  
Dime Savings Bank  
Citicorp Mortgage  
Chase Lincoln First  
Anchor Savings Bank  
Rhinebeck Savings Bank  
Marine Midland Bank  
National Bank of Coxsackie  
The Bank of Greene County  
Catskill Savings Bank  
US Property and Appraisal Services  
ARL Financial Services  
TD Reo Corporation  
Colony Mortgage  
Freddie Mac/Fannie Mae  
Countrywide Mortgage  
Fairmount Funding  
Lenders Services  
Home Funding Finders  
First National Bank of Rhinebeck  
Dupont Mortgage Corp.  
Evergreen Bank  
National Union Bank of Kinderhook  
Metropolitan Mortgage  
Homequity, Inc.  
Coldwell Banker Relocation Services  
Prudential Relocation Services

Litchfield Mortgage  
Central Bank of New Jersey  
Mortgage Choices Inc.  
First American Bank  
First Federal Savings  
Fleet Funding  
Travelers Home Equity  
Coldwell Banker Relocation  
Sensible Mortgage Corporation  
Aetna Insurance Company  
Great Barrington Savings  
New York Mortgage Services Corp.  
Accessible Mortgage Corp.  
Manufacturers Hanover  
Tuthill Finance Corp.  
Homestead Mortgage  
Prudential Relocation Services  
United Companies Lending Corp.  
Valley Mortgage Corp.  
Gentry Capital  
Citibank  
Fireman's Funding  
arbor National Mortgage  
Manhattan Savings Bank  
National Bank and Trust Co. of Norwich  
Trustco Bank  
Bank of America  
Employee Transfer  
Merrill Lynch Relocation, Inc.

#### *Government/Private Agencies*

Town of Chatham  
Town of Claverack  
Town of Gallatin  
Town of Germantown  
Town of Ghent  
Town of Greenport  
Town of Kinderhook  
Town of New Lebanon  
Town of Stuyvesant

Town of Catskill  
Village of Catskill  
Town of Durham  
Town of Greenville  
Town of Windham  
  
City of Newburgh

## Anthony R. Concra

### CLIENTS:(CONT)

Hudson Urban Renewal Agency  
Hudson Industrial Development Agency  
Columbia County Department of Social Services  
Hudson Community Dev. & Planning Agency  
Newburgh Community Dev. & Planning Agency  
Columbia County ARC  
Hudson Housing Services  
NYS Facilities Corp.  
Hudson Development Corp.  
Utica Community Development Agency  
Columbia County District Attorney's Office  
NYS Office of Mental Retardation  
NYS Bridge Authority  
Open Space Institute

#### *Commercial*

Niagara Mohawk Power Corporation  
Lone Star Industries  
Chicago Title Insurance Co.  
Evans Products Company  
Chrysler Credit Corporation  
General Electric Credit Corp.  
Marquette Cement  
Independent Cement  
Hunter Highlands - Condominiums  
The Birches - Single Family  
Interstate Dress Carriers, Inc.  
Windham Ridge Club Townhouses  
Windham Mountain Village Townhouses  
PHH Asset Management  
Hudson Ford  
Benwood Knolls, Ltd.  
E.A. Morse and Company  
Colarrusso Construction  
Fairview Plaza, Inc.  
Kipp's Mobile Home Park  
Kozel's Restaurant  
GT Britts, Inc.  
Claverack Realty  
Cairo Health Care

New York State Open Space Program  
New York State Department of Mental Services  
City of Newburgh Industrial Development Agency  
US Dept. of Housing and Urban Development  
Dormitory Authority State of New York  
Churchtown Firehouse  
NYPD Dept. of Investigations  
Ichabod Crane Central School  
Catskill Mountain Housing  
Columbia Land Conservancy

Agway, Inc.  
Valley Oil Co.  
Schroeder Chevrolet-Cadillac  
Milroy Pontiac, Cadillac, GMC  
Peterson Petroleum  
Brainard Ridge Townhouses  
The Quads - Condominiums  
Melodywood - Condominiums  
Columbia Corporation  
Winter Clove, Inc. - resort  
Scribner Hollow - Motel  
West Meadow - Single Family  
Motorola Corporation  
Fairview Lincoln Mercury  
Keil Construction  
Bell's Pond Mobile Home Park  
IWOL Corporation  
Fabiano Construction  
Hillsdale Supermarket  
Meadowgreen's Restaurant  
Logsider Café  
Fort Orange Adjusters  
Bervy Realty  
The Odyssey Group

## **Anthony R. Conera**

### **CLIENTS:(CONT)**

Hagar's Marina	Barnwell Nursing Home
Curtron Industries	Berzal Chevrolet
Hendrick Hudson Lanes	Video Cave
Germantown Telephone	Ford Motor Credit
Blackhead Mountain Lodge and Golf Club	Montague Coal and Oil
Valenti and Richards Funeral Homes	Bradco Building Supplies
Catskill Lodge #468 Masons	BJD Development Corp.
Stewart's GMC Truck Sales, Inc.	Eagle Newspaper
L and B Products	Lorbrook Corp.
Extended Family	Astor Square
Columbia Greene Federal Credit Union	Craftech
Hope Plaza	Richard's Funeral Home
Canaan Lumber	Hudson Electric
W and J Transportation	Corner Plaza
Atlantic Wood Industries Inc.	National Credit Union Administration
Animal Care Clinic	Dugway
Blue Hill Fruit Farm	Devil's Hardware
New York State Electric and Gas	Northeast Auto Parts
Gulinello's Wholesale Foods	GNH Lumber
Sam's Supermarket	Stone Bridge Farms
Cairo Elk # 2620	C.W. Bostwick, Inc.
National Credit Union Administration	Red Carpet, Inc.
Catskill Country Club	Copake Country Club
Canape Brothers; Chrysler, Plymouth, Jeep	RT Blass Advertising
Four Brother's Restaurant	Colwell Cartage - Beekins Moving
Chatham Plaza	Greenport Rescue Squad
Fort Orange Claims	Philmont Supermarket
Firemans Home Administration	

### **EXPERT TESTIMONY:**

United States Bankruptcy Court  
New York State Supreme Court, Various Locations  
New York State Court of Claims  
County Court, Various Locations  
Surrogates Court, Various Locations  
Small Claims Court, Various Locations

References Available Upon Request



# CHARLES E. COTSONAS

Mail: P.O. Box 20

Office: 363 Fairview Avenue

Hudson, New York 12534

518.822.0909 ext.103 (Office) 518.828.2615 (Fax)

ccotsonas@concraappraisals.com

## EXPERIENCE

2016-Present

### Concra Appraisal Associates

*Real Estate Appraiser*, A full service appraisal and consulting organization with a staff of four appraisers. Services include residential, commercial and industrial valuations, assessment challenges, estate planning, realty dispute resolutions, casualty losses, subdivision analysis and special property analysis.

2003-2016

### Amerada Hess Corporation/Speedway LLC

*Store Manager*, Responsible for all aspects associated with operating 2500 ft<sup>2</sup> convenience store

- Monitored and projected gasoline sales of up to 350k gallons/month
- Monitored purchasing and sales of store inventories of up to \$150k /month
- Responsible for all aspects of employee retention, from hiring through firing, typical payroll consisting of twelve employees

*Major Accomplishments;*

- Reduced Net Operating Costs (NOC) by 10%
- Lowered turn over rate by 25%
- Increased store sales by 29%

2000-2003

New York Life Insurance Company, Albany General Office, Latham, New York  
*Agent*, Managed all aspects associated with running an insurance agency specializing in financial products, from lead generation through plan implementation

*Major Accomplishments;*

- Increased client base annually by 48%
- Exceeded annual sales plan for 2002

*Awards Received;*

2002

*“Quality Council”*

Award given to agents with sales of more than \$36,000 in commissions

August 2000

*Winner “Summer Challenge”*

Award given to agents selling at least 25 new applications during the third quarter of 2000

1990-2000

### Amerada Hess Corporation,

*Hired as Part Time Cashier, in 1990, worked through all positions and levels of responsibility, promoted to Store Manager in 1995*

*Store Manager*, Responsible for all aspects associated with operating 800 - 1800 ft<sup>2</sup> convenience stores

- Monitored and projected gasoline sales of up to 200k gallons/month
- Monitored purchasing and sales of store inventories of up to \$100k /month
- Responsible for all aspects of employee retention, from hiring through firing, typical payroll consisting of nine employees

*Major Accomplishments;*

- Reduced Net Operating Costs (NOC) by 25%
- Lowered turn over rate by 75%
- Increased store sales by 53%
- Increased store margins by 2.5%

**EDUCATION** Associates of Arts (AA), Concentration: Communication, 1993  
Columbia-Greene Community College, Hudson, New York

Manfred Real Estate Learning Center

Basic Appraisal Principles 2016  
Albany, NY  
Basic Appraisal Procedures 2016  
Albany, NY  
Residential Market Analysis & Highest & Best Use 2016  
Albany, NY  
Residential Appraisal Site Valuation & Cost Approach 2016  
Albany, NY  
Residential Sales Comparison & Income Approach 2016  
Albany, NY  
Residential Report Writing & Case Studies 2016  
Albany, NY  
National USPAP 15 Hour Course 2016  
Albany, NY  
Supervisory Appraiser/Trainee Appraiser Course 2016  
Albany, NY  
Introduction to Residential Income Property Valuation 2016  
Albany, NY  
Advanced Residential Application & Case Studies 2016  
Albany, NY  
Statistics Modeling & Finance 2016  
Albany, NY  
Residential Appraisal Review 2017  
Albany, NY

**PROFESSIONAL AFFILIATIONS:**

NYS Licensed Appraiser Assistant # 4800051807 2016 - 2020  
NYS Licensed RE Appraiser # 47000052820 2020 - Present

**CLIENTS:**

References Available Upon Request

Berkshire Bank Equity  
CBC National Bank  
Citibank NA  
Clear Capital  
Columbia Greene Federal Credit Union  
County Living from Farm Credit East, ACA  
First Niagara Bank, NA  
Home Point Financial Corporation  
Homestead Mortgage  
Key Bank NA  
Market Valuation Services  
National Bank of Coxsackie  
National Union Bank of Kinderhook  
Owners Choice Funding, Inc  
Service Link  
Salisbury Bank and Trust  
The Bank of Greene County  
ValuTrust  
Wells Fargo Bank NA