

APPRAISAL OF



LOCATED AT:

55 Dietrich Rd
Pittsburgh, PA 15238

CLIENT:

Gregg Elmendorf

AS OF:

November 22, 2024

BY:

Edward V. Doyle, Jr., PA Cert Res Appr
RL000299L

12/13/2024

Gregg Elmendorf

File Number: 24112425

In accordance with your request, I have appraised the real property at:

55 Dietrich Rd
Pittsburgh, PA 15238

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as vacant.
The property rights appraised are the fee simple interest in the site.

In my opinion, the defined value of the property as of November 22, 2024 is:

\$387,500
Three Hundred Eighty-Seven Thousand Five Hundred Dollars

The attached report contains the description, analysis and supportive data for the conclusions,
final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.


Edward V. Doyle, Jr., PA Cert Res Appr
RL000299L

Land Appraisal Report

File No. 24112425

PURPOSE

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.
Client Name/Intended User **Gregg Elmendorf** E-mail **gregg.elmendorf@gmail.com**
Client Address _____ City _____ State _____ Zip _____
Additional Intended User(s) **Client and Their Assignees**

Intended Use **Provide A Current Opinion of Market Value**

SUBJECT

Property Address **55 Dietrich Rd** City **Pittsburgh** State **PA** Zip **15238**
Owner of Public Record **Richard & Virginia Elmendorf** County **Allegheny**
Legal Description **1.24 A LD DEITRICH**
Assessor's Parcel # **Block & Lot: 525-D-300** Tax Year **2024** R.E. Taxes \$ **4,617**
Neighborhood Name **Fox Chapel Borough** Map Reference **MSA38300** Census Tract **4220.00**
Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

SALES HISTORY

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Prior Sale/Transfer: Date **NA** Price **NA** Source(s) **PUBLIC RECORDS**
Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) **The subject has not sold or transferred in the prior 3 years. #1, #2, #3, #4 and #5 did not include a previous sale or ownership transfer in the year prior to their as reported sale dates.**

Offerings, options and contracts as of the effective date of the appraisal **No current offering, option or purchase agreement is known to be in existence for this property. The subject has not been listed for sale in the past year.**

NEIGHBORHOOD

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	☐ Urban ☒ Suburban ☐ Rural	Property Values	☐ Increasing ☒ Stable ☐ Declining	PRICE	AGE	One-Unit	87 %
Built-Up	☒ Over 75% ☐ 25-75% ☐ Under 25%	Demand/Supply	☐ Shortage ☒ In Balance ☐ Over Supply	\$(000)	(yrs)	2-4 Unit	0 %
Growth	☐ Rapid ☒ Stable ☐ Slow	Marketing Time	☐ Under 3 mths ☒ 3-6 mths ☐ Over 6 mths	500 Low	0	Multi-Family	0 %
Neighborhood Boundaries Indiana Twp - North / Harmar Township - East / O'Hara Township, Aspinwall Borough - South / O'Hara Township - West				2,600 High	120	Commercial	0 %
				925 Pred.	60	Other Vacant	13 %

Neighborhood Description **Dietrich Rd is a privately maintained, gravel and stone street that runs off Old Mill Rd, north of Fairview Rd - Old Mill Rd intersection, in Fox Chapel Borough, approximately 9 miles north of downtown Pittsburgh, within the Fox Chapel Area School District. Dwellings in this area offer a balanced variety of architectural styles. Amenities and conveniences in Fox Chapel Borough are good for Allegheny County.**
Market Conditions (including support for the above conclusions) **Closed sales, pending sale and active listing market data in Fox Chapel Borough indicates a current balance between supply and demand. Sales and pending sales have been steady over the past year. Most competitively priced listings go under agreement in 90 to 180 days. Seller financial assistance is not prevalent.**

SITE

Dimensions **257.25 x 203.38 x 220.95 x 261.95** Area **1.24 Acre** Shape **Rectangular** View **Wooded**
Specific Zoning Classification **RC** Zoning Description **Residential / 1 Acre Lot Size Minimum**
Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
Highest and best use of the subject property **Based on zoning, market conditions and property characteristics, single family residential is considered this parcel's highest and best use.**

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	☒	☐	Water	☒	Street	Gravel And Stones	☒ ☐
Gas	☒	☐	Sanitary Sewer	☒	Alley	☐	☐

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone **X** FEMA Map # **42003C0217H** FEMA Map Date **09/26/2014**
Site Comments **Sewer, water, gas, electric, storm drains, cable/internet and phone service lines and a gravel and stones driveway were all installed on the site and run up from the street to the parcel's building areas. The existing driveway is considered as a positive marketing attribute, however the site placement of the driveway could constrict a potential buyer's dwelling construction plans.**

MARKET DATA ANALYSIS

ITEM	SUBJECT	COMPARABLE NO. 1		COMPARABLE NO. 2		COMPARABLE NO. 3	
Address	55 Dietrich Rd Pittsburgh, PA 15238	709 The Gardens Dr Pittsburgh, PA 15238		Lot 9 Willow Farms Court Pittsburgh, PA 15238		Lot 25 Elm Dr Pittsburgh, PA 15238	
Proximity to subject		2.42 miles SW		1.69 miles SW		0.82 miles SW	
Sales Price	\$		\$ 325,000		\$ 890,000		\$ 350,000
Price \$/ Acre	0		275,424		265,672		350,000
Data Source		MLS #1646783; DOM 27		MLS #1623082; DOM 240		MLS #1591589; DOM 364	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.	DESCRIPTION	+(-) Adjust.
Location	Private Street/Fox Chapel	Inferior	8,263	Superior	-15,940	Comparable	
Site/View	1.24 Acre	1.18 Acre	0	3.35 Acre	0	1 Acre	0
Topography	Rising	Rising		Rising		Level/Sup	-10,500
Available Utilities	GasElectricWaterSewage	GsElctrcWtrSewage		GsElctrcWtrSewage		GsElctrcWtrSewage	
Other	Installed Utilities&DW	Inferior	12,394	Inferior	11,955	Inferior	15,750
Block and Lot	525-D-300	357-G-100-709		437-P-127		525-J-160	
Sales or Financing		Arms Length		Arms Length		Arms Length	
Concessions		Conv; \$0		Cash; \$0		Conv; \$0	
Net Adj. (Total)		☒ + ☐ -	\$ 20,657	☐ + ☒ -	\$ 3,985	☒ + ☐ -	\$ 5,250
Indicated Value of Subject		Net Adj. 7.5% Gross Adj. 7.5%	\$ 296,081	Net Adj. -1.5% Gross Adj. 10.5%	\$ 261,687	Net Adj. 1.5% Gross Adj. 7.5%	\$ 355,250

Summary of Sales Comparrison Approach **These land sales, located within the Fox Chapel Area School District, provide the best available insight into current market conditions applicable to the subject. A +3% Per/Acre adjustment was made to account #1's inferior location, at the end of a condominium development, in a lower valued area of O'Hara Township. A -6% Per/Acre adjustment was made to account for #2's superior location, on a public, paved street in a higher valued area in Fox Chapel Borough. #3 offers a market equal location, on a public, paved street, in slightly lower valued Indiana Township, directly bordering Fox Chapel Borough. A -3%/ Per Acre adjustment was made to account for #3's superior level topography. A +4.5%Per /Acre adjustment was made to #1, #2 and #3 to account for the subject's installed site utilities and driveway.**

RECONCILIATION

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of 11/22/2024 _____, which is the effective date of this appraisal, is:
☒ Single point \$ **387,500** ☐ Range \$ _____ to \$ _____ ☐ Greater than ☐ Less than \$ _____
This appraisal is made ☒ "as is," ☐ subject to the following: **The level of detail of information reported in this GPAR (General Purpose Appraisal Report) is consistent with the requirements of a summary appraisal report per USPAP guidelines. Reconciled Per Square Foot Market Value for the subject property is estimated at \$312,500/Acre; \$312,500 X 1.24 Acre = \$387,500**

File No. **24112425**

MARKET DATA ANALYSIS

MARKET DATA ANALYSIS

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.
9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

COMPARABLE SALES COMMENTS

All comparable sales used in this report are closed sales with stated closing dates, unless otherwise noted in the report. Comparable sales used are considered the most recent, similar, closest properties available for comparison.

COMMENTS ON SIGNATURES

The appraisal report for the subject property contains signatures which are digitized images. USPAP, 1999 Edition effective March 31, 1999, defines a signature as:

"personalized evidence indicating authentication of the work performed by the appraiser and the acceptance of the responsibility for content, analyses, and the conclusions in the report. Comment: A signature can be represented by a handwritten mark, a digitized image controlled by a personalized identification number, or other media, where the appraiser has sole personalized control of affixing the signature."

The signatures provided in this appraisal report have been affixed within the guidelines of this definition.

COMMENT ON PHOTOGRAPHS

The digital photographs of the subject property in this report are original photographs that were taken at the time of inspection and have not been altered or enhanced in any way.

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

RELIANCE ON THIRD PARTY SOURCES:

This appraisal is made based on reliance on third party data sources for certain property characteristics. These include but are not limited to: lot dimensions, lot size, age, living area, room count, legal description, etc., for both the subject and comparable properties. This information is deemed to be reliable and accurate; however if data relied on is not as presumed, the results of this appraisal may require amendment.

Definition of Value: ☒ Market Value ☐ Other Value:

Source of Definition: Appraisal Institute Dictionary of Real Estate Appraisal

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. buyer and seller are typically motivated.
2. both parties are well informed or well advised and 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 the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

ADDRESS OF THE PROPERTY APPRAISED:

55 Dietrich Rd

Pittsburgh, PA 15238

EFFECTIVE DATE OF THE APPRAISAL: 11/22/2024

APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 387,500

APPRAISER

Signature: E. V. Doyle Jr.

Name: Edward V. Doyle, Jr. PA Cert Res Appr

Company Name: Barone and Sons Inc.

Company Address: 4701 Baptist Road

Pittsburgh, PA 15227

Telephone Number: 412-881-6020

Email Address: evd@baroneandsons.com

State Certification # RL000299L

or License # PA

or Other (describe): State #:

State: PA

Expiration Date of Certification or License: 06/30/2025

Date of Signature and Report: 12/13/2024

Date of Property Viewing: 11/22/2024

Degree of property viewing:

☒ Did personally view ☐ Did not personally view

SUPERVISORY APPRAISER

Signature:

Name:

Company Name:

Company Address:

Telephone Number:

Email Address:

State Certification #

or License #

State:

Expiration Date of Certification or License:

Date of Signature:

Date of Property Viewing:

Degree of property viewing:

☐ Did personally view ☐ Did not personally view

PLAT MAP

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238



SUBJECT PROPERTY PHOTO ADDENDUM

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: November 22, 2024
Appraised Value: \$ 387,500



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238



COMPARABLE SALE #1

709 The Gardens Dr
Pittsburgh, PA 15238
Sale Date: **07/11/2024**
Sale Price: **\$ 325,000**



COMPARABLE SALE #2

Lot 9 Willow Farms Court
Pittsburgh, PA 15238
Sale Date: **05/14/2024**
Sale Price: **\$ 890,000**



COMPARABLE SALE #3

Lot 25 Elm Dr
Pittsburgh, PA 15238
Sale Date: **01/31/2024**
Sale Price: **\$ 350,000**

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238



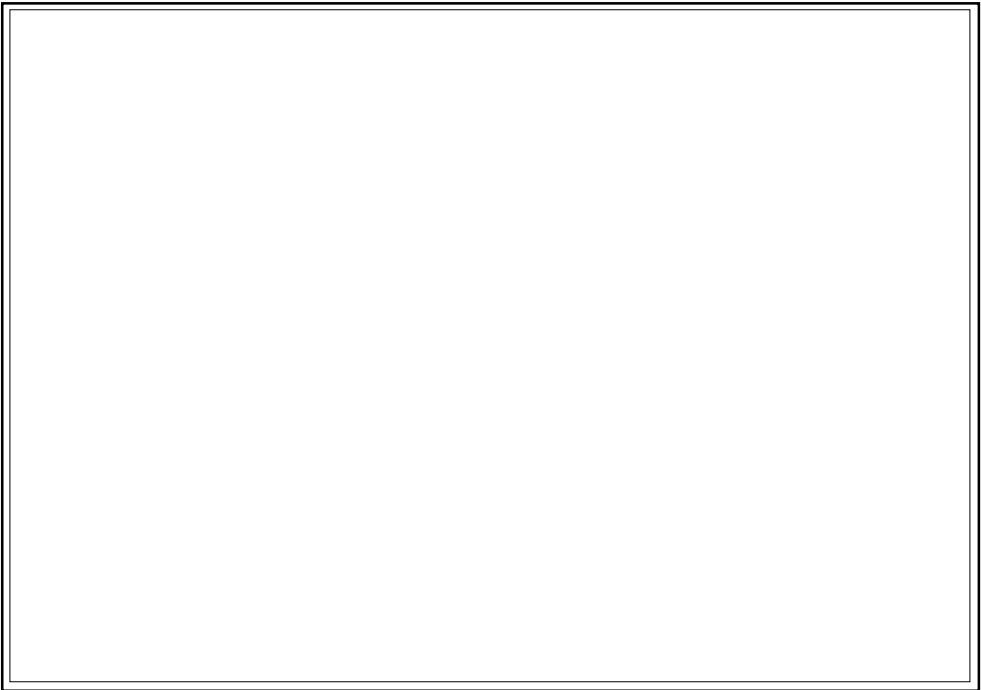
COMPARABLE SALE #4

Lot 312 Old Indian Trail Ct
Pittsburgh, PA 15238
Sale Date: 01/18/2024
Sale Price: \$ 315,000



COMPARABLE SALE #5

Lot 313 Old Indian Trail Ct
Pittsburgh, PA 15238
Sale Date: 01/30/2023
Sale Price: \$ 310,000



COMPARABLE SALE #6

Sale Date:
Sale Price: \$



Additional Street View



Catch Basin



Catch Basin



Sewer Man Hole Cover



Catch Basin



Driveway

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238



Property View



Property View



Property View



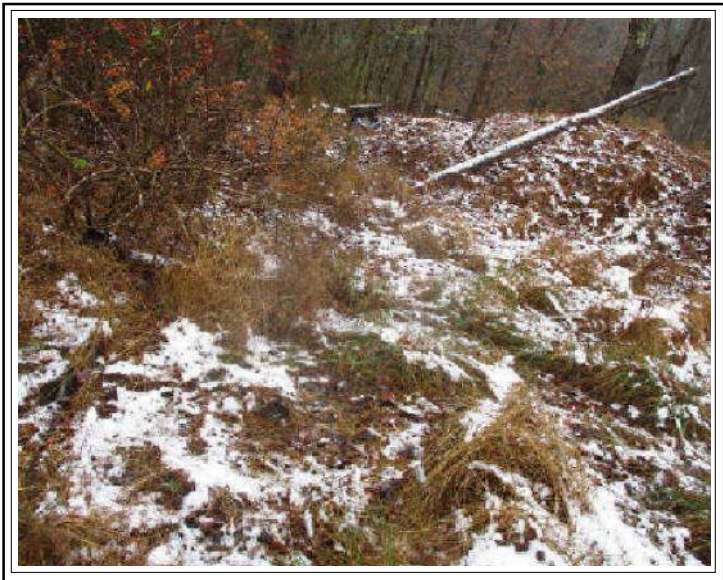
Property View



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Property View



Property View



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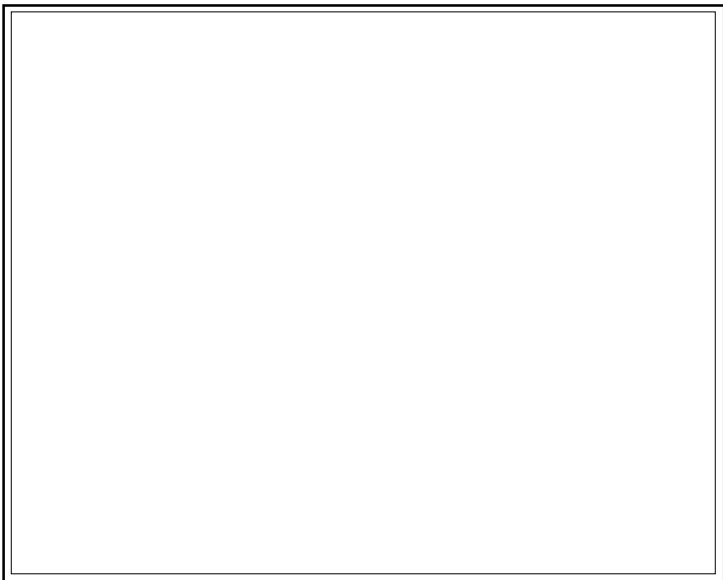
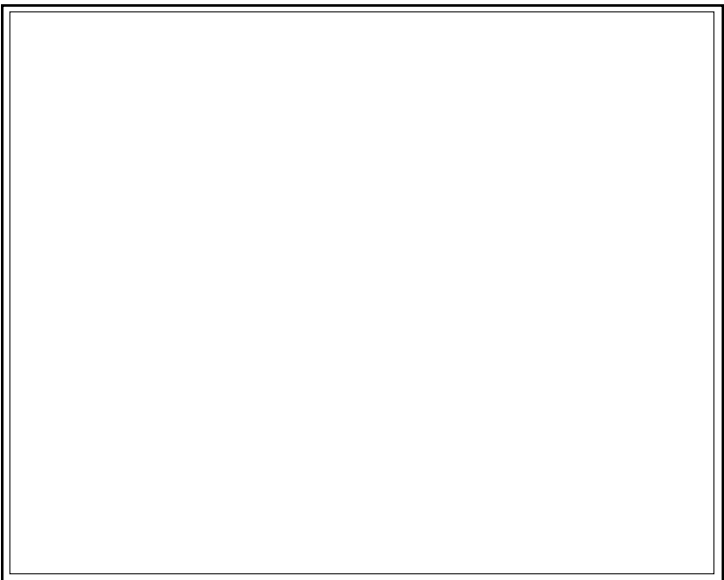
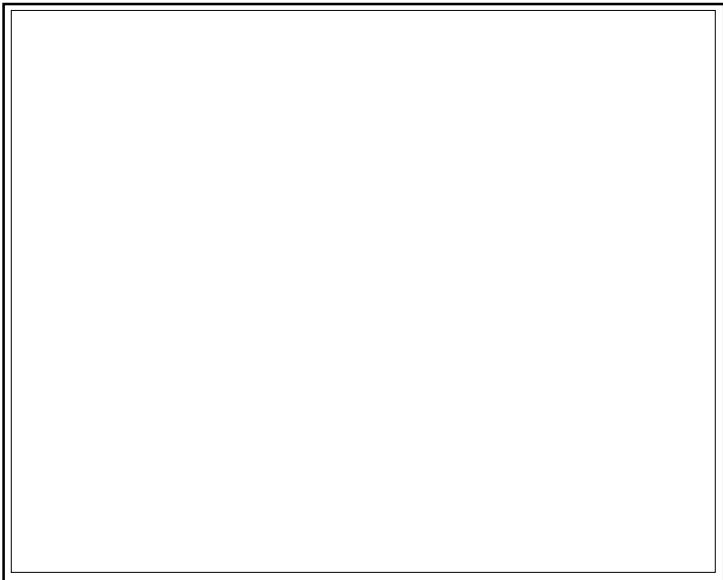
Property View



Property View



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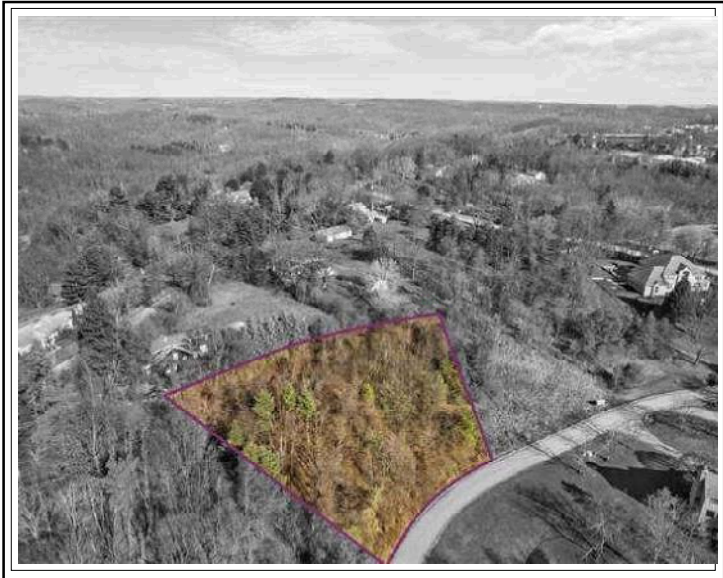
Prior Photo of Comp #1
709 The Gardens / \$325,000 Sale / 27 Days On Market



Prior Photo of Comp #2
Lot #9 Willow Farms Court / \$890,000 Sale / 240 Days On Market



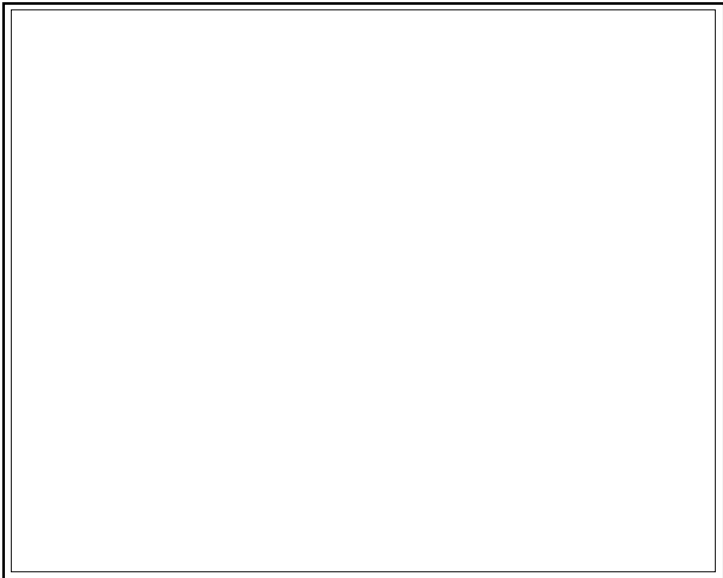
Prior Photo of Comp #3
Lot 25 Elm Dr / \$350,000 Sale / 360 Days On Market



Prior Photo of Comp #4
Lot 312 Old Indian Trail Ct / Sale Price \$315,000 / 251 Days On Market



Prior Photo of Comp #5
Lot 313 Old Indian Trail Ct / Sale Price \$310,000 / 156 Days On Market



Additional Subject Property Information Provided By the Client

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238

Utilities:

- Gas to house (Service tie later)
- Sewer to house
- Water to house (Capital assessment \$4,900 due when service begins)
- Underground electric, phone, cable conduits to house (Wiring later)
- All road crossings & excavations complete.

Permits: All permits in hand and fees paid (EAC, Bldg., Sewer, Water)

Driveway:

- Entrance complete with base.
- Post light, Ground lights complete (connecting conduits & wiring later)
- Fence complete
- 8" base ¾ partway up to house
- Curbs complete
- Catch Basins, Storm Drains & Subsurface drains complete.
- Island complete (landscaping/features later)
- Adjacent grading complete

Landscaping:

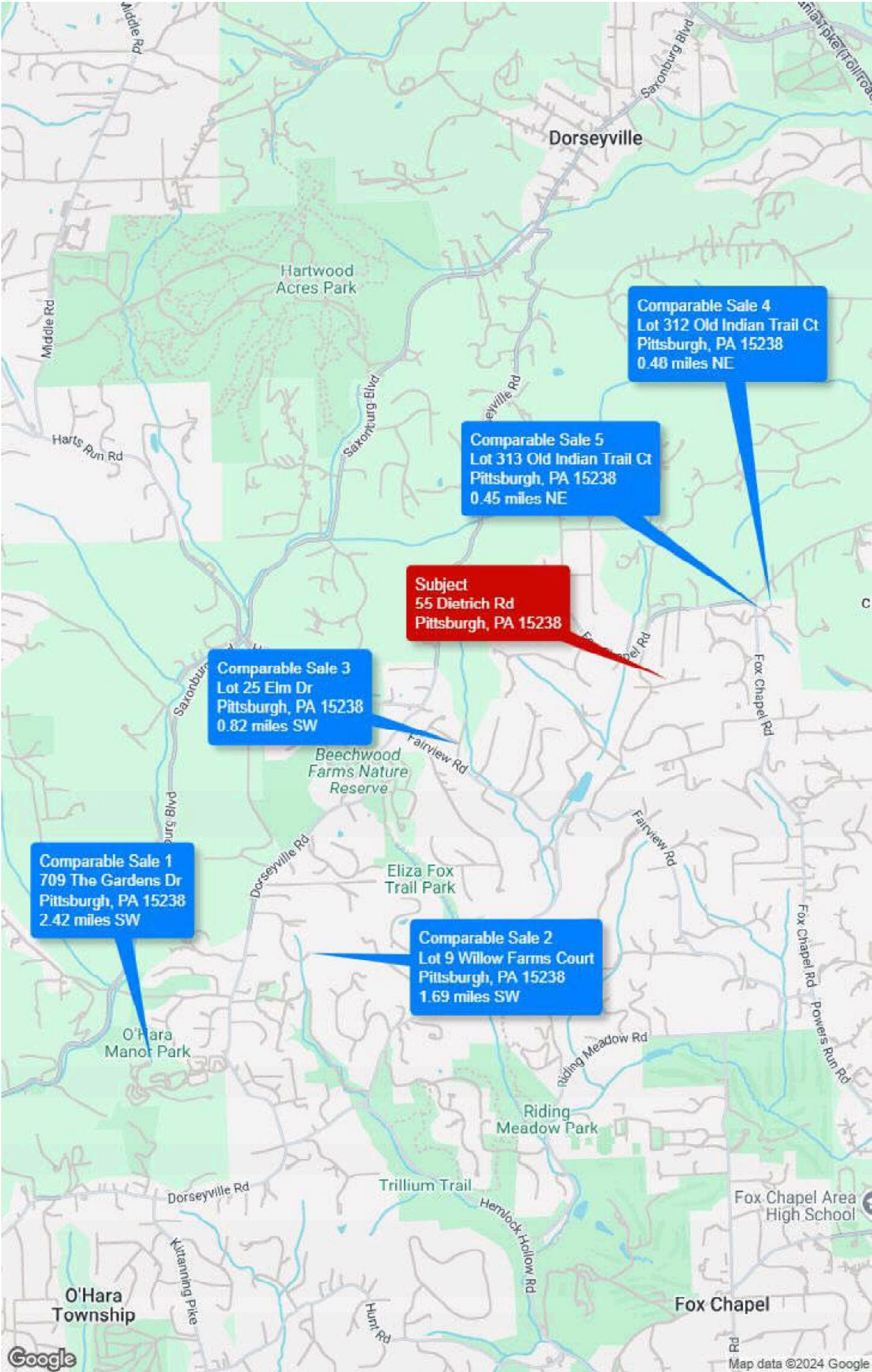
- Grading complete
- Shrubs & Trees Complete/Ongoing
- Topsoil in piles (Distribution Later)
- Shed (for construction purposes, maybe keep)

House:

- Design & Permitting Complete and Approved.
- Detailed House and Site Drawings Included.
- Grading around house basically complete (Basement excavation later)

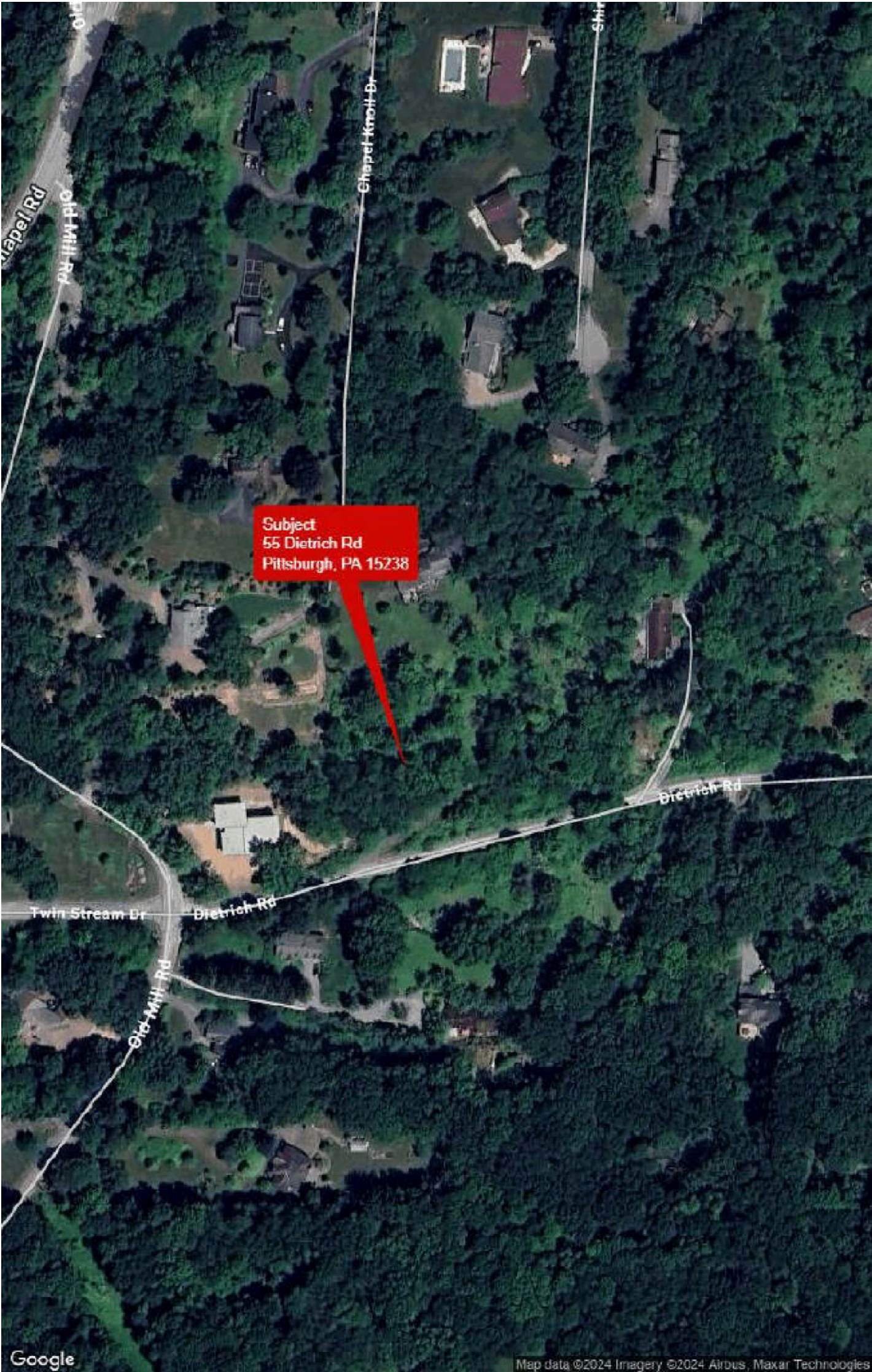
LOCATION MAP

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238



AERIAL MAP

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238



CERTIFICATE

Client: Gregg Elmendorf	File No.: 24112425
Property Address: 55 Dietrich Rd	Case No.:
City: Pittsburgh	State: PA Zip: 15238

DISPLAY THIS CERTIFICATE PROMINENTLY • NOTIFY AGENCY WITHIN 10 DAYS OF ANY CHANGE

Commonwealth of Pennsylvania
Department of State
Bureau of Professional and Occupational Affairs
PO BOX 2649 Harrisburg PA 17105-2649

23 0009083

License Type
Certified Residential Appraiser

EDWARD VINCENT DOYLE JR
1339 FALLA DRIVE
BETHEL PARK, PA 15102

License Status
Active

Initial License Date
08/29/1991

License Number
RL000299L

Expiration Date
06/30/2025

Arion R. Claggett

Acting Commissioner Arion R. Claggett

Edward V. Doyle Jr.

Signature

