

APPRAISAL OF REAL PROPERTY



LOCATED AT

540 County Line Rd
Bensenville, IL 60106
See title commitment

FOR

Village of Bensenville

AS OF

September 24, 2024

BY

William Falkanger

847-550-1700
info@a-appraisals.net

LAND APPRAISAL REPORT

File No.: PRV24-61

| SUBJECT | Property Address: 540 County Line Rd | | City: Bensenville | | State: IL | | Zip Code: 60106 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--|---|---|--------------------------|--|--------------------------|-------------------------------------|--|--------------------------|--------------------------|------------------|--|------------------|--|--------------------|--|-----------|--------------------------------|--|--------------------------------|---|-------|------|----------|---------|--|-----------|-----------------------------------|--|------------------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|-----------------------|--------------------------------|--|-------------------------------|--------------------------|--------------------------|---------------------------|--------------------------|-------------------------------------|-------------------------------------|--|------------------------------------|------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|-----------------------------------|--|--------------------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--|---------------------------------------|--|--------------------------------------|--------------------------|--------------------------|------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|----------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|----------------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|------------------|--------------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|
| | County: Dupage | | Legal Description: See title commitment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Assessor's Parcel #: 13-24-209-013 | | Tax Year: 2022 | | R.E. Taxes: \$ Exempt | | Special Assessments: \$ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Market Area Name: Central Bensenville | | Map Reference: 16984 | | Census Tract: 8407.03 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Current Owner of Record: Village of Bensenville | | Borrower (if applicable): | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ASSIGNMENT | Project Type (if applicable): <input type="checkbox"/> PUD <input type="checkbox"/> De Minimis PUD <input type="checkbox"/> Other (describe) HOA: \$ <input type="checkbox"/> per year <input type="checkbox"/> per month | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Are there any existing improvements to the property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes If Yes, indicate current occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Not habitable | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | If Yes, give a brief description: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MARKET AREA DESCRIPTION | Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Intended Use: To estimate market value for making internal business decisions. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Intended User(s) (by name or type): Kurtis Poszgay, AICP, Director ,Community and Economic Development, Bensenville | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Client: Village of Bensenville | | Address: 12 S. Center St., Bensenville, IL 60106 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Appraiser: William Falkanger | | Address: 444 West Northwest Highway, Barrington, IL 60010 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="3">Characteristics</th> <th>Predominant Occupancy</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Present Land Use</th> <th colspan="2">Change in Land Use</th> </tr> </thead> <tbody> <tr> <td>Location:</td> <td><input type="checkbox"/> Urban</td> <td><input checked="" type="checkbox"/> Suburban</td> <td><input type="checkbox"/> Rural</td> <td rowspan="5"> <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%) </td> <td>PRICE</td> <td>AGE</td> <td>One-Unit</td> <td>%</td> <td rowspan="5"> <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * * To: </td> </tr> <tr> <td>Built up:</td> <td><input type="checkbox"/> Over 75%</td> <td><input checked="" type="checkbox"/> 25-75%</td> <td><input type="checkbox"/> Under 25%</td> <td>\$(000)</td> <td>(yrs)</td> <td>2-4 Unit</td> <td>%</td> </tr> <tr> <td>Growth rate:</td> <td><input type="checkbox"/> Rapid</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Slow</td> <td>N/A</td> <td>Low</td> <td>Multi-Unit</td> <td>%</td> </tr> <tr> <td>Property values:</td> <td><input type="checkbox"/> Increasing</td> <td><input checked="" type="checkbox"/> Stable</td> <td><input type="checkbox"/> Declining</td> <td></td> <td>High</td> <td>Comm'l</td> <td>25 %</td> </tr> <tr> <td>Demand/supply:</td> <td><input type="checkbox"/> Shortage</td> <td><input checked="" type="checkbox"/> In Balance</td> <td><input type="checkbox"/> Over Supply</td> <td></td> <td>Pred</td> <td>Industrial</td> <td>60 %</td> </tr> <tr> <td>Marketing time:</td> <td><input type="checkbox"/> Under 3 Mos.</td> <td><input checked="" type="checkbox"/> 3-6 Mos.</td> <td><input type="checkbox"/> Over 6 Mos.</td> <td></td> <td></td> <td>Other</td> <td>15 %</td> <td></td> <td></td> </tr> </tbody> </table> | | | | | | | | Characteristics | | | Predominant Occupancy | One-Unit Housing | | Present Land Use | | Change in Land Use | | Location: | <input type="checkbox"/> Urban | <input checked="" type="checkbox"/> Suburban | <input type="checkbox"/> Rural | <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%) | PRICE | AGE | One-Unit | % | <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * * To: | Built up: | <input type="checkbox"/> Over 75% | <input checked="" type="checkbox"/> 25-75% | <input type="checkbox"/> Under 25% | \$(000) | (yrs) | 2-4 Unit | % | Growth rate: | <input type="checkbox"/> Rapid | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Slow | N/A | Low | Multi-Unit | % | Property values: | <input type="checkbox"/> Increasing | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Declining | | High | Comm'l | 25 % | Demand/supply: | <input type="checkbox"/> Shortage | <input checked="" type="checkbox"/> In Balance | <input type="checkbox"/> Over Supply | | Pred | Industrial | 60 % | Marketing time: | <input type="checkbox"/> Under 3 Mos. | <input checked="" type="checkbox"/> 3-6 Mos. | <input type="checkbox"/> Over 6 Mos. | | | Other | 15 % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Characteristics | | | Predominant Occupancy | One-Unit Housing | | Present Land Use | | Change in Land Use | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Built up: | <input type="checkbox"/> Over 75% | <input checked="" type="checkbox"/> 25-75% | <input type="checkbox"/> Under 25% | | \$(000) | (yrs) | 2-4 Unit | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Growth rate: | <input type="checkbox"/> Rapid | <input checked="" type="checkbox"/> Stable | <input type="checkbox"/> Slow | | N/A | Low | Multi-Unit | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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type="checkbox"/></td> </tr> </tbody> </table> | | | | | | | | Factors Affecting Marketability | | | | | | | | | | Item | Good | Average | Fair | Poor | N/A | Item | Good | Average | Fair | Poor | N/A | Employment Stability | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Adequacy of Utilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Convenience to Employment | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Property Compatibility | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Convenience to Shopping | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Protection from Detrimental Conditions | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Convenience to Schools | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Police and Fire Protection | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Adequacy of Public Transportation | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | General Appearance of Properties | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Recreational Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Appeal to Market | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Factors Affecting Marketability | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Item | Good | Average | Fair | Poor | N/A | Item | Good | Average | Fair | Poor | N/A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Employment Stability | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Adequacy of Utilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Convenience to Employment | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Property Compatibility | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Convenience to Shopping | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Protection from Detrimental Conditions | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Convenience to Schools | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Police and Fire Protection | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Adequacy of Public Transportation | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | General Appearance of Properties | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Recreational Facilities | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Appeal to Market | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Area Comments: The subject sets in a southeast section of County Line Road which runs along the border of Dupage and Cook County. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The subject is on the west side of the road which is Dupage County. Across the street on the east side of County Line Road is Franklin Park in Cook County. The location is to the near south area of Irving Park Road and O'Hare International Airport. The area along Green Street and Franklin Ave to the north along with County Line Road are primarily Industrial uses. Bensenville is located near O'Hare International Airport in Dupage, Illinois. As of 2020, the population was 18,813. Bensenville has a commuter rail station which provides service between Chicago and Elgin. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

LAND APPRAISAL REPORT

File No.: PRV24-61

Dimensions: 120 x 355 Site Area: 42,600 sf

Zoning Classification: I-1 Description: Light Industrial District

Do present improvements comply with existing zoning requirements? ☐ Yes ☐ No ☒ No Improvements

Uses allowed under current zoning: A variety of light industrial uses are permitted under the current zoning.

Are CC&Rs applicable? ☐ Yes ☐ No ☒ Unknown Have the documents been reviewed? ☐ Yes ☐ No Ground Rent (if applicable) \$ /

Comments:

Highest & Best Use as improved: ☒ Present use, or ☐ Other use (explain) (Not improved)

Actual Use as of Effective Date: Vacant industrial Use as appraised in this report: Vacant industrial

Summary of Highest & Best Use: It is our opinion, that the highest and best use for the vacant site should be for eventual industrial development.

The site is mostly level and rectangular. The current market conditions best support holding the site for future development.

SITE DESCRIPTION

| Utilities | Public | Other | Provider/Description | Off-site Improvements | Type | Public | Private | Frontage | 120' |
|----------------|-------------------------------------|--------------------------|----------------------|-----------------------|--------------|-------------------------------------|--------------------------|------------|------------------|
| Electricity | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Street | Asphalt | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Topography | Mostly level |
| Gas | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Width | Estimate 60' | | | Size | Average for area |
| Water | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Surface | Asphalt | | | Shape | Rectangular |
| Sanitary Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Curb/Gutter | Concrete | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Drainage | Appears adequate |
| Storm Sewer | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Sidewalk | None | <input type="checkbox"/> | <input type="checkbox"/> | View | Industrial |
| Telephone | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Street Lights | Electric | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | |
| Multimedia | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | Alley | None | <input type="checkbox"/> | <input type="checkbox"/> | | |

Other site elements: ☒ Inside Lot ☐ Corner Lot ☐ Cul de Sac ☒ Underground Utilities ☐ Other (describe)

FEMA Spec'l Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 17043C0083J FEMA Map Date 8/1/2019

Site Comments: The site sets on the west side of County Line Road and is approximately the 3rd site south of Jefferson Street. This area is part of the Elgin O'Hare Western Access Project which sets to the immediate east and north.

SALES COMPARISON APPROACH

| FEATURE | SUBJECT PROPERTY | COMPARABLE NO. 1 | | COMPARABLE NO. 2 | | COMPARABLE NO. 3 | |
|----------------------------------|---|--|----------------|--|----------------|---|----------------|
| Address | 540 County Line Rd Bensenville, IL 60106 | 740 County Line Rd Bensenville, IL 60106 | | 19 W Industrial Rd Addison, IL 60101 | | 2504 Mannheim Rd Franklin Park, IL 60131 | |
| Proximity to Subject | | 0.31 miles S | | 4.06 miles SW | | 2.38 miles SE | |
| Sale Price | \$ | \$ 380,000 | | \$ 600,000 | | \$ 1,025,000 | |
| Price/ | \$ | \$ 8.72 | | \$ 8.83 | | \$ 11.77 | |
| Data Source(s) | Inspection | Costar | | Costar | | Costar | |
| Verification Source(s) | Tax Records | Tax Records | | Tax Records | | Tax Records | |
| VALUE ADJUSTMENT | DESCRIPTION | DESCRIPTION | +(-) \$ Adjust | DESCRIPTION | +(-) \$ Adjust | DESCRIPTION | +(-) \$ Adjust |
| Sales or Financing | | | | | | | |
| Concessions | | | | | | | |
| Date of Sale/Time | | 10/26/2023 | | 3/20/2023 | | 12/22/2022 | |
| Rights Appraised | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Location | Average/Interior | Average/Corner | | Average/Interior | | Superior exposure | |
| Site Area | 42,600 | 43,560 | | 67,954 | | 87,120 | |
| PIN# | 13-24-209-013 | 03-24-406-067 | | 03-33-109-008 | | 12-29-418-010,-011 | |
| | | | | | | -021, -022 | |
| Net Adjustment (Total, in \$) | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | | <input type="checkbox"/> + <input type="checkbox"/> - \$ | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ | |
| Net Adjustment (Total, in \$ /) | | | | | | | |
| Adjusted Sale Price (in \$ /) | | \$ 8.72 | | \$ 8.83 | | \$ 7.77 | |

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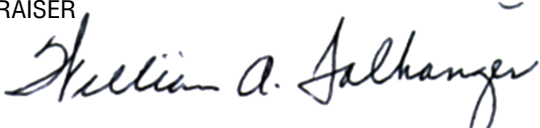


Form GPLND_LT - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

3/2007

LAND APPRAISAL REPORT

File No.: PRV24-61

| | | |
|---|---|--|
| SALES COMPARISON APPROACH | Summary of Sales Comparison Approach <u>The comparables are all sales of industrial sites in the competing market area.</u> | |
| | Comparable 1 is a similar size industrial lot which also sets on County Line Road south of the subject. This is a corner parcel. | |
| | Comparable 2 is a moderately larger industrial site zoned M-2 in Addison. This is a level site which sets just west of addison Road. 200' on Industrial Road. 147 days on the market. | |
| | Comparable 3 is an industrial site sale which is part of a redevelopment project. This is a higher exposure location. The site has frontage on three streets. | |
| TRANSFER HISTORY | My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. | |
| | Data Source(s): <u>MRED/Tax Records/Assessor</u> | |
| | 1st Prior Subject Sale/Transfer | Analysis of sale/transfer history and/or any current agreement of sale/listing: <u>No recent sales or listing history of the subject for the prior 3- year period.</u> |
| | Date: | |
| | Price: | |
| | Source(s): | |
| PUD | 2nd Prior Subject Sale/Transfer | |
| | Date: | |
| | Price: | |
| | Source(s): | |
| | PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development. | |
| | Legal Name of Project: | |
| Describe common elements and recreational facilities: | | |
| RECONCILIATION | Indicated Value by: Sales Comparison Approach \$ | |
| | Final Reconciliation <u>The comparables range from \$8.72 to \$9.62 psf and favor Comp. 1 first. All sales are vacant industrial sites. Given the range, \$9.00 psf is applied. Therefore: \$9.00 psf x 42,600 \$383,400 rounded to \$385,000.</u> | |
| | This appraisal is made <input checked="" type="checkbox"/> "as is", or <input type="checkbox"/> subject to the following conditions: | |
| | <input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda. | |
| ATTACH. | Based upon an inspection of the subject property, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ <u>385,000</u> , as of: <u>September 24, 2024</u> , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda. | |
| | A true and complete copy of this report contains <u>17</u> pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report, which contains the following attached exhibits: <input type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Location Map(s) <input type="checkbox"/> Flood Addendum <input checked="" type="checkbox"/> Additional Sales <input checked="" type="checkbox"/> Photo Addenda <input checked="" type="checkbox"/> Parcel Map <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> Hypothetical Conditions | |
| SIGNATURES | Client Contact: _____ Client Name: <u>Village of Bensenville</u> | |
| | E-Mail: _____ Address: <u>12 S. Center St., Bensenville, IL 60106</u> | |
| | APPRAISER | |
| |  | |
| | SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) | |
| | Supervisory or Co-Appraiser Name: _____ | |
| | Company: _____ | |
| | Phone: _____ Fax: _____ | |
| | E-Mail: _____ | |
| | Date of Report (Signature): <u>09/27/2024</u> | |
| License or Certification #: <u>553.000285</u> State: <u>IL</u> | | |
| Designation: <u>ASA, IFAS</u> | | |
| Expiration Date of License or Certification: <u>09/30/2025</u> | | |
| Inspection of Subject: <input checked="" type="checkbox"/> Did Inspect <input type="checkbox"/> Did Not Inspect (Desktop) | | |
| Date of Inspection: <u>September 24, 2024</u> | | |

ADDITIONAL COMPARABLE SALES

File No.: PRV24-61

[illegible]

Subject Photo Page

| | | | | | | |
|------------------|------------------------|--------|--------|-------|----|----------------|
| Borrower | | | | | | |
| Property Address | 540 County Line Rd | | | | | |
| City | Bensenville | County | Dupage | State | IL | Zip Code 60106 |
| Lender/Client | Village of Bensenville | | | | | |



Subject Front

540 County Line Rd
Sales Price
G.L.A.
Tot. Rooms
Tot. Bedrms.
Tot. Bathrms.
Location Average/Interior
View
Site 42,600
Quality
Age



Street View to the South



Subject Street View to North

Comparable Photo Page

| | | | | | | |
|------------------|------------------------|--------|--------|-------|----|----------------|
| Borrower | | | | | | |
| Property Address | 540 County Line Rd | | | | | |
| City | Bensenville | County | Dupage | State | IL | Zip Code 60106 |
| Lender/Client | Village of Bensenville | | | | | |



Comparable 1

740 County Line Rd
 Proximity 0.31 miles S
 Sale Price 380,000
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location Average/Corner
 View
 Site 43,560
 Quality
 Age



Comparable 2

19 W Industrial Rd
 Proximity 4.06 miles SW
 Sale Price 600,000
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location Average/Interior
 View
 Site 67,954
 Quality
 Age



Comparable 3

2504 Mannheim Rd
 Proximity 2.38 miles SE
 Sale Price 1,025,000
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location Superior exposure
 View
 Site 87,120
 Quality
 Age

Comparable Photo Page

| | | | | | | |
|------------------|------------------------|--------|--------|-------|----|----------------|
| Borrower | | | | | | |
| Property Address | 540 County Line Rd | | | | | |
| City | Bensenville | County | Dupage | State | IL | Zip Code 60106 |
| Lender/Client | Village of Bensenville | | | | | |



Comparable 4

1461 Busse Rd
 Proximity 4.56 miles NW
 Sale Price 350,000
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location Traffic exposure
 View
 Site 25,700
 Quality
 Age

Comparable 5

Proximity
 Sale Price
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location
 View
 Site
 Quality
 Age

Comparable 6

Proximity
 Sale Price
 GLA
 Total Rooms
 Total Bedrms
 Total Bathrms
 Location
 View
 Site
 Quality
 Age

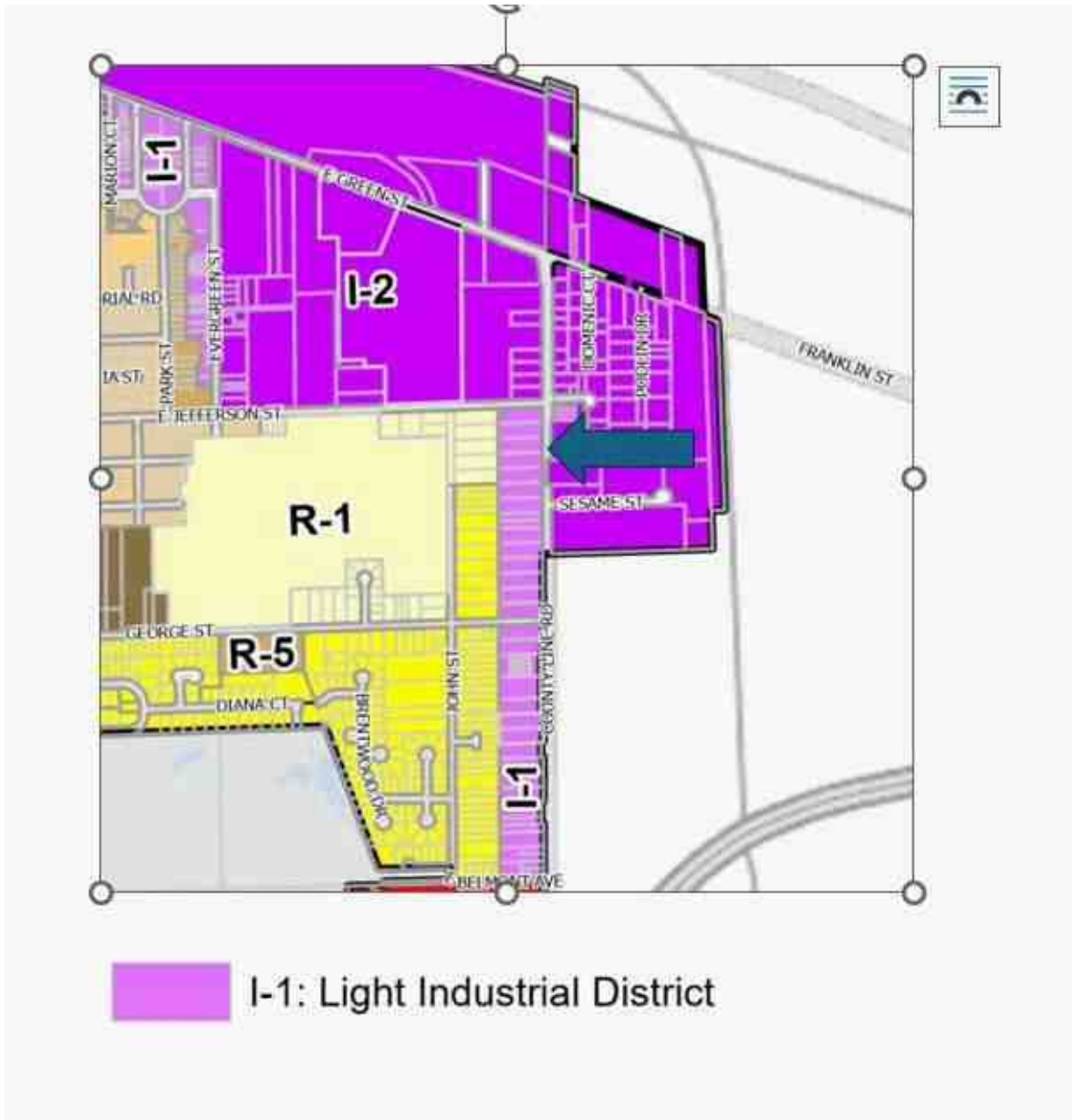
Location Map

| | | | | | | |
|------------------|------------------------|--------|--------|-------|----|----------------|
| Borrower | | | | | | |
| Property Address | 540 County Line Rd | | | | | |
| City | Bensenville | County | Dupage | State | IL | Zip Code 60106 |
| Lender/Client | Village of Bensenville | | | | | |



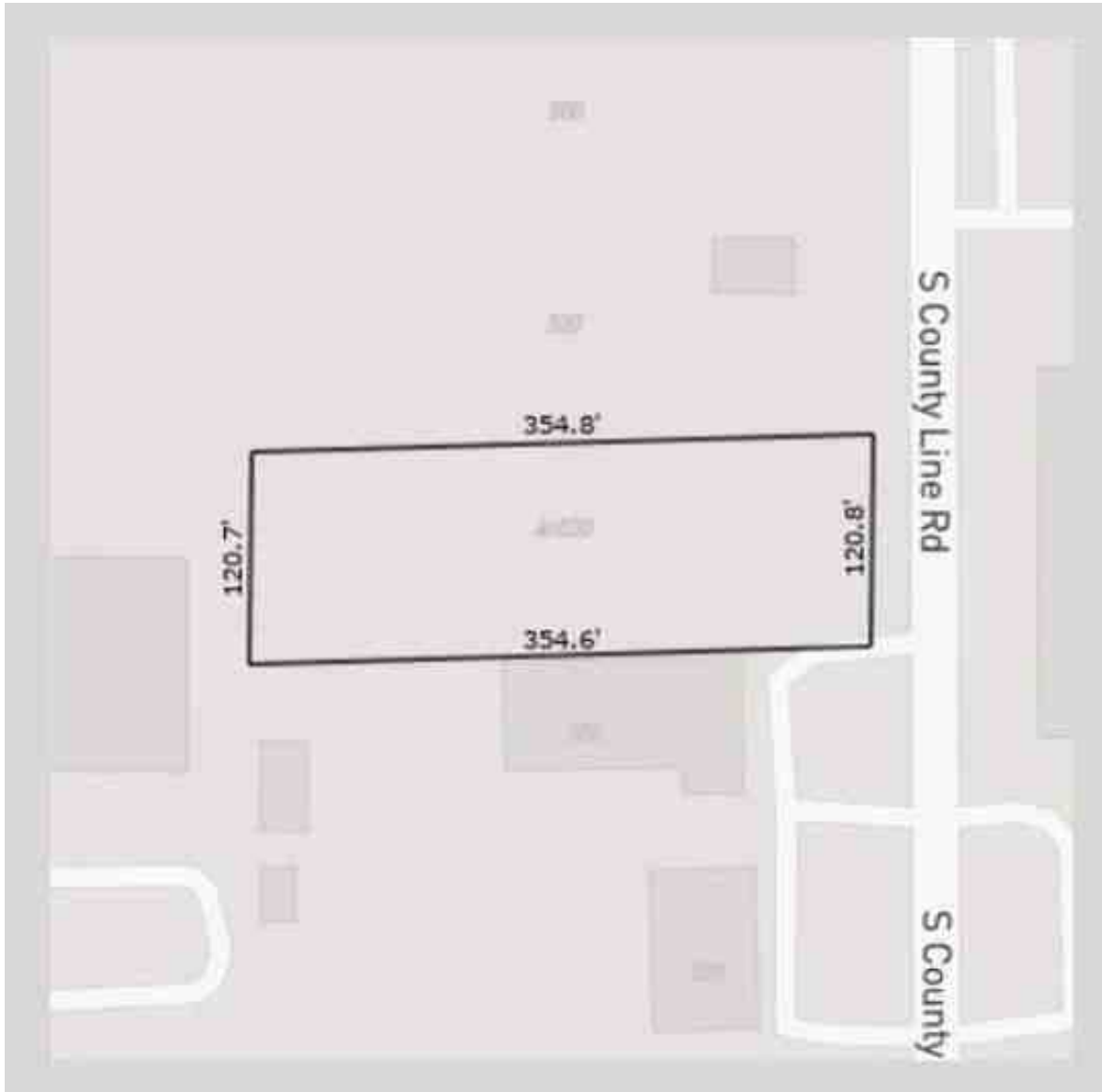
Zoning Map

| | | | | | | |
|------------------|------------------------|--------|--------|-------|----|----------------|
| Borrower | | | | | | |
| Property Address | 540 County Line Rd | | | | | |
| City | Bensenville | County | Dupage | State | IL | Zip Code 60106 |
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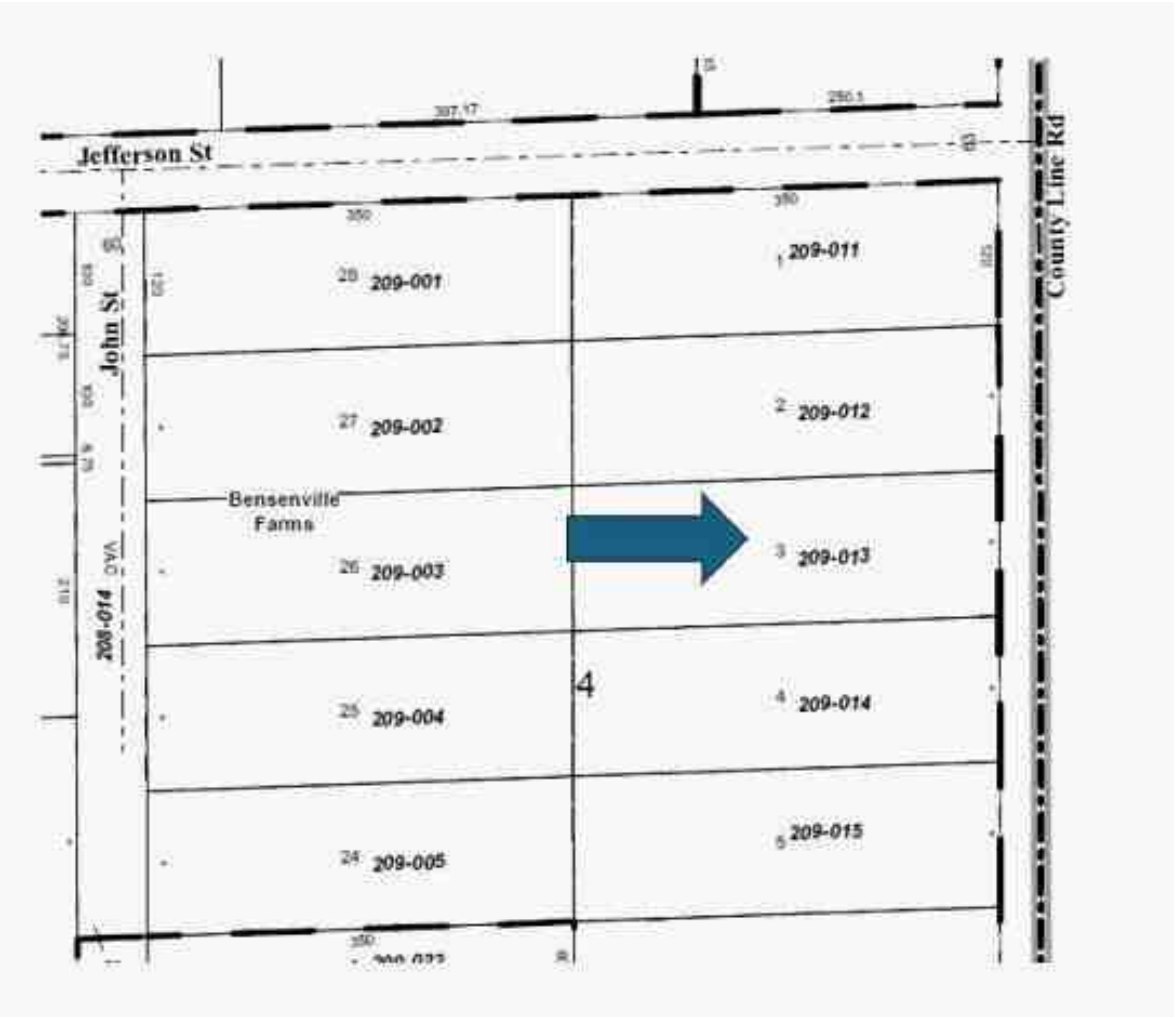
Site Map

| | | | | | | |
|------------------|------------------------|--------|--------|-------|----|----------------|
| Borrower | | | | | | |
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Deed Plot Map

| | | | | | | |
|------------------|------------------------|--------|--------|-------|----|----------------|
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| Lender/Client | Village of Bensenville | | | | | |



Aerial Map

| | | | | | | |
|------------------|------------------------|--------|--------|-------|----|----------------|
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| Lender/Client | Village of Bensenville | | | | | |



Location Map

| | | | | |
|--------------------------------------|-------------|--------|--------|-------------------------|
| Borrower | | | | |
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| City | Bensenville | County | Dupage | State IL Zip Code 60106 |
| Lender/Client Village of Bensenville | | | | |



Supplemental Addendum

File No. PRV24-61

| | | | | | | |
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| Lender/Client | Village of Bensenville | | | | | |

A-APPRAISALS**444 West Northwest Highway, Barrington, IL 60010****(847) 550-1700****E-mail: info@a-appraisals.net****QUALIFICATIONS FOR APPRAISER WILLIAM A. FALKANGER****APPRAISAL EDUCATION**

Society of Real Estate Appraisers (now the Appraisal Institute)

Course 101 – Introduction to Real Estate Appraising – 1978

Course 201 – Principles of Income Property Appraising – 1980

R2 (Cse 102) – Seminar and Exam, Narrative Report Writing – 1979

Course 202 – Applied Income Property Valuation – 1983

Ethics and Professional Practice SREA – 1989

National Association of Independent Fee Appraisers

Marshall and Swift Cost Seminar – 1980

Introduction to Income Property – 1991

Uniform Standards of Professional Practice – 1991 thru 9/30/2025

ERC – Relocation Appraisal Training Program – 12/2010

USPAP – Uniform Standards of Professional Appraisal Practice – thru 9/30/2025

United States Department of Housing and Urban Development Federal Housing Administration.

Examination passed 1/4/2000. (FHA Approved)

Supervisor/Trainee Seminar 12/2014

VA Approved Appraiser

MEMBERSHIPS AND DESIGNATIONS

2006 through 2018 Board of Directors Chicago Chapter – NAIFA

2019 through 2022 Board of Directors ASA Real Property Chicago

1993-94, 1994-95 NAIFA President – DuPage Chapter

I.F.A.S. # 14423 Senior Designation – National Association of Independent Fee Appraisers

ASA Accredited Senior Appraiser - American Society of Appraisers

Certified General Real Estate Appraiser – State of Illinois

License # 553.000285 (Expiration 9/30/2025)

Illinois Coalition of Appraisal Professionals – Member

ERC – Employee Relocation Council – Member

MISCELLANEOUS

Owner and President of A-Appraisals.

Member of the Palatine Rotary Club 1998 - 2010. Paul Harris Fellowship Award.

B.S. School of Education 1977 – Southern Illinois University, Carbondale, Illinois

Expert Appraisal Witness – Testified in:

Cook County Circuit Court

Lake County Court

Lake County – Board of Review

McHenry County – Board of Review

Kane County – Board of Review

Property Tax Appeal Board – State of Illinois (PTAB)

Supplemental Addendum

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| Lender/Client | Village of Bensenville | | | | | |

EXPERIENCE

Appraised and analyzed a variety of real estate throughout the Chicago Metropolitan area including Cook, DuPage, Lake, Will, McHenry, and Kane Counties for purposes of estimating market value, replacement cost value, and partial interest valuation. Work experience dates from 1977 to present.

Typical property valuations include:

Apartment buildings and complexes

Automatic car washes

Condominium and townhouse complexes

Fast food restaurants

Industrial buildings

Multi-tenant industrial buildings

Office buildings

Single family residential

Store and apartment (mixed use) buildings

Strip centers

Vacant land

Supplemental Addendum

File No. PRV24-61

| | | | | | | |
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| Lender/Client | Village of Bensenville | | | | | |

PARTIAL LIST OF CLIENTS

Cornerstone National Bank and Trust

Harris Bank

American Community Bank and Trust

Millennium Bank, Des Plaines

Barrington Bank and Trust, Barrington, IL

Home State Bank

American Heartland Bank and Trust

North Shore Bank

Prairie Community Bank

CenTrust Bank, N.A.- Northbrook

Associated Bank

Ridgestone Bank

US Bank

Harvard State Bank

Village of Palatine

Village of Hoffman Estates

Village of Lake Zurich

Village of Bensenville

Various Relocation Companies (ERC Member)