

APPRAISAL REPORT:

OF

Commercial Structure

LOCATED

708 Fairground Road
Lucasville, Ohio 45648

For

Scioto County Career Technical Center
951 Vern Riffe Drive
Lucasville, OH 45648

May 8th , 2025

By:



May 8th , 2025

RERS# 2403004

Re: Scioto County Career Technical Center
951 Vern Riffe Drive
Lucasville, Ohio 45648

In accordance with your request: Sinclair Real Estate has prepared an appraisal report on the property known as 708 Fairground Road, Lucasville, Ohio, which contains one main structure and parking facility. .

This appraisal has been prepared in accordance with Uniform Standards of Professional Appraisal Practice. In addition to the guidelines set forth by the client.

The purpose of the appraisal is to estimate the "AS IS" value of the fee simple interest of the subject property. The appraisal is only the real property. The intended user of this report is the Scioto County Career Technical Center for strategic planning.

A description of the property and supporting data is contained in this report. A copy of my field data and a copy of the report are retained in my file. This data is available at your request.

Sinclair Real Estate, Inc.

721 5th Street,
Portsmouth, Ohio 45662
740-354-6695
www.sinclairre.net

I hereby certify that I have no present or future contemplated interest in the subject property and my fee for this analysis is in no way contingent upon the value estimate reported herein. I have not provided any information pertaining to the presence of hazardous substances influencing the subject. The value estimate presented herein assumes that no such conditions adversely affect the value of the subject. If additional information is required, the client is advised to obtain the services of a qualified environmental engineer.

This report, the final estimate of value, and prospective financial analysis are intended solely for your information and assistance for the function state and should not be relied upon for any other purpose. Neither this report nor any of its contents, nor any reference to Sandy Sinclair, may be included or quoted in any document, offering circular, or registration statement, prospectus, sales brochure, other appraisal, or other agreement with Sandy/Jon Sinclair's prior written approval of the form and context in which it appears.

To the best of my knowledge, this appraisal report adheres to the Uniform Standards of Professional Appraisal Practice and the Code of Ethics of the Appraisal Foundation. I hereby certify this assignment is within the scope of my certification. Sandy Sinclair has received general appraisal certification from the State of Ohio. Jon Sinclair is a certified appraiser working towards general certification.

Thank you for the opportunity to be of service.

Sinclair Real Estate, Inc.

P.O. Box 1739

721 5th Street

Portsmouth, Ohio 45662

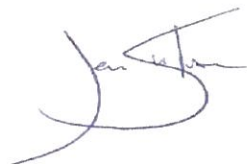
In our opinion, the market value of the subject property is located at:
708 Fairground Road, Lucasville, Ohio:

As of May 8th, 2025.

Reconciled Value..... \$1,230,000.00


Sandy Sinclair

Certified General Appraiser



Jon Sinclair
Certified Appraiser

The undersigned do hereby certify as follows:

1. The use of this report is subject to the requirements of the Appraisal Standards relating to review by its duly authorized representative.
2. The statements of fact contained in this report are true and correct.
3. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and my personal, unbiased professional analyses, opinions, and conclusions.
4. I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved.
5. My compensation is not contingent upon the reporting or a pre-determined value or direction in value that favors that cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
6. My 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.
7. Jon Sinclair developed this report. Sandy Sinclair assisted and reviewed the appraisal. Jon Sinclair inspected the site and all units.
8. The appraisal assignment was not based upon a requested minimum valuation, a specific valuation or the approval of a loan.
9. The real estate that is the subject of this report is being valued as of May 8th, 2025.


Sandy Sinclair

Certified General Appraiser # 418253



Certified Appraiser #2010002993

STANDARD CONDITIONS:

The following Standard Conditions apply to all real estate appraisals performed by Sinclair Real Estate Services, Inc.

Appraisal reports are technical documents addressed to the specific technical needs of clients. Casual readers are cautioned about the limitations of such reports and are cautioned against possible misinterpretation of the information contained therein. Any reader of a report issued by Sandy Sinclair/ Jon Sinclair should understand AN APPRAISAL IS NOT: 1) a land survey; 2) an engineering or property inspection report; 3) an environmental site assessment; 4) a title policy; 5) a regulatory - compliance survey; or 6) an evaluation of the competency, or effectiveness of any management or ownership entity.

Appraisal reports may contain prospective financial information, estimates, or opinions to represent the appraisers' view of reasonable expectations at a particular point in time, but such information, estimates, or opinions, are not offered as predictions or as assurances that a particular level of income or profit will be achieved, that events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by the prospective financial analyses will vary from those described in the report and the variations may be material.

Appraisal conforms to the uniform standards of professional appraisal practice/USPAP.

The appraisers are both competent appraisers in residential and commercial real estate in Southern Ohio and Northern Kentucky. Sandy Sinclair has been an appraiser since 1990. Jon Sinclair has been appraising since 2004.

The report and the final estimate of value and prospective financial analyses included in it are intended for the information of the person or persons to whom they are addressed, solely for the purposes stated and should not be relied upon for any other purpose. Neither the report, nor its contents, nor any reference to the appraiser Sandy Sinclair may be included or quoted in any offering circular or registration statement, prospectus, sales brochure, other appraisals or other agreement or document with the appraisers' prior written permission. Permission will be granted only upon meeting certain conditions.

Information furnished by others is presumed to be dependable, and where so specified in the report, has been verified; but no responsibility, whether legal or otherwise, is assumed for its accuracy, and it cannot be guaranteed as being certain. No single item of information was completely relied upon to the exclusion of other information.

Appraisal assignments are accepted with the understanding there is no obligation to furnish services after completion of the original assignment. If the need for subsequent services related to an appraisal assignment (for example, testimony, updates, conferences, reprint, or copy services) is contemplated, special arrangements acceptable to Sandy Sinclair Real Estate must be made in advance.

No significant change is assumed in the supply and demand patterns indicated in the report. The appraisal assumes market conditions as observed as of the current date of the market research stated in the letter of transmittal. These market conditions are believed to be correct; however, the appraiser assumes no liability should materially change because of unusual or unforeseen circumstances.

The valuation applies only to the property described and for the purpose stated and should not be used for any other purpose. Any allocation of total price between land and the improvements as shown is invalidated if used separately or in conjunctions with any other report.

The appraisal assignment was not based on a specific or requested minimum valuation or the approval of a loan.

Neither the report nor any portions thereof, especially any conclusions as to value or the identity of the appraiser, Jon Sinclair shall be disseminated to the public through public relations media, news media, sales media, or any other public means of communication without the prior written consent and approval of Jon Sinclair.

The date of the valuation to which the value estimate conclusions apply is set forth in the letter of transmittal and with the body of the report. The value is based on the purchasing power of the United States dollar as of that date.

It should be specifically noted by any prospective mortgagee, that the appraisal assumes that the property will be competently managed, leased, and maintained by financially sound owners over the expected period of ownership. The appraisal engagement does not entail an evaluation of management or owner's effectiveness, nor is the appraiser responsible for future marketing efforts and other management or ownership actions upon which actual results will depend.

No opinion is rendered as to property title, which is assumed to be good and marketable. Unless otherwise stated, no consideration is given to liens or encumbrances against the property. Sketches, maps, photos, and other graphic aids included in appraisal reports are intended to assist the reader in ready identification and visualization of the property and are not intended for technical purposes.

It is assumed that legal, engineering, or other professional advice, as may be required, has been or will be obtained from professional sources and the appraisal report will not be used for guidance in legal or technical matters such as, but not limited to, the existence of encroachment or easements, or other discrepancies affecting the legal description of the property.

It is assumed there are no concealed or dubious conditions of the subsoil or subsurface waters including water table and flood plain, unless otherwise noted. The appraiser further assumes the property will not operate in violation of any applicable government regulations, codes, ordinances, or statutes unless specifically referred to in the report. In the absence of competent technical advice to the contrary, it is assumed the property being appraised is not adversely affected by concealed or unapparent hazards such as, but not limited to, asbestos, hazardous or contaminated substances, toxic waste, or radioactivity. It is noted if the client deems necessary it is recommended a professional be engaged to determine any adverse effects. This report assumes no adverse condition is present.

Summary of Salient Features

Commercial Building
708 Fairground Road
Lucasville, Ohio 45648

The subject property site has been observed by the appraiser(s). A visual inspection was carried out on May 8th, 2025.

Interest Appraised -	Fee Simple
Zoning—	Agricultural
Flood Hazard Zone –	X500

Value Summary

Income Approach –	\$NA
Cost Approach –	\$1,338,539
Sales Comparison Approach –	\$1,230,000.00
Reconciled Value	\$1,230,000.00

PURPOSE OF THE REPORT: The purpose of this appraisal is to estimate the market value, fee simple interest, of the subject real estate, in terms equivalent to cash, (United State Dollar) as of May 8th, 2025.

EXTENT OF THE PROCESS OF COLLECTING, CONFIRMING, AND REPORTING DATE (SCOPE): I have considered the Sales Comparison Approach in estimating the prospective market value of the fee simple estate in the subject property. When possible, information from comparable sales was verified by parties' intimate with the transaction and by public records. Market information (demographics and real estate related) was called from public records and similar reporting agencies--this information is maintained in my files. Cost Data is used with Marshall and Swift Estimator. The cost approach was developed. As part of the appraisal process the appraiser made many independent investigations and analyses. The income approach was not developed.

The Scope of work was to appraise the subject property for fair market value. All applicable approaches to value are to be considered. The intended user of this report is Scioto County Career Technical Center.

PERTINENT DATES: The date of physical observation of the site was valued as the date of this report is May 8th, 2025.

PREMISE OF THE REPORT: This report assumes the subject is "free and clear" of all liens and encumbrances, as of the date of the appraisal. All factual information provided through public records and by the owner is considered to be accurate. Every attempt has been made to verify such information, as well as other market data included in this report.

ENVIRONMENT STATEMENT: I assume there are no hidden or unapparent conditions of the property, subsoil, or structure that would influence the property value. I assume no responsibility for such conditions or for engineering, which might be required to discover such factors. In this appraisal, the existence of potentially hazardous material used in conjunction with the adjacent land used, which may or may not be present on this property was not observed by the appraiser.

DEFINITION OF MARKET VALUE: For the purpose of this appraisal market value, as found in THE APPRAISAL OF REAL ESTATE, 10TH. Edition, Page 283, is defined as the most probable price which a property should bring in a competitive and open market under all condition's requisite to a fair sale, the buyer and seller, each acting prudently knowledgeable and assuming the price is not affected by undue stimulus.

Hypothetical Assumption: None made in this report.

Extraordinary Assumption: This appraisal involves the use of an extraordinary assumption. The appraiser assumes the subject property and its surrounding area are free of environmental contamination, deficiencies, or defects.

PRIOR SERVICE DISCLOSURE: I have not performed any prior services regarding the subject property, as an appraiser, or in any other capacity, within the 3-year period immediately preceding acceptance of this appraisal assignment.

Implicit in this definition are 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 each acting in what he considers his own best interest.
- (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.
- (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.

Contract:

No Contract / NA

Area Data and Population

The subject property is located in Lucasville, Ohio. This is a small community in the northwest part of Scioto County.



Location

Lucasville is a census-designated place in western Rush Township, Scioto County, Ohio, United States. As of the 2010 census it had a population of 434. Although it is unincorporated, it has a post office, with the zip code of 45652.

The Lucasville Census Designated Place had a population of 406 as of July 1, 2018. Lucasville ranks in the lower quartile for Population Density and Diversity Index when compared to the other cities, towns, and Census Designated Places (CDPs) in Ohio.

The primary coordinate point for Lucasville is located at latitude 38.8321 and longitude - 83.0603 in Scioto County. The formal boundaries for the Lucasville Census Designated Place encompass a land area of 0.58 sq. miles and a water area of 0 sq. miles.

Platted on July 28, 1898, the community of Lucasville is named after one of the area's earliest commercial ventures, Lucasville Stone Company.



Flood Map

Sinclair Real Estate Inc.

InterFlood by a la mode

Prepared for: Sinclair Real Estate
708 Fairground Rd
Lucasville, OH 45648



MAP DATA

FEMA Special Flood Hazard Area: No
Map Number: 39145C0140E
Zone: X
Map Date: April 18, 2011
FIPS: 39145

MAP LEGEND

Areas inundated by 500-year flooding
Areas inundated by 100-year flooding
Velocity Hazard

Powered by CoreLogic®

Protected Areas
Floodway
Subject Area

Deed page 1

Sinclair Real Estate Inc.

Josh
NSF



2015R-0784

GAIL L. ALLEY
SCIOTO COUNTY RECORDER

RECORDED ON
02/13/2015 12:09:59PM

RECORDING FEE: 68.00
NON-STANDARD FEE: 20.00
DOCUMENT TOTAL: \$88.00
PAGES: 7

FILE 0448 MAR 9 52

Know All Men By These Presents

THAT Southern Ohio Management Corporation, an Ohio corporation, Grantor, of Scioto County, State of Ohio, for valuable consideration paid, grants with general warranty covenants, to Scioto County Joint Vocational School District, Grantee, whose tax mailing address is 951 Vern Riffe Drive, Lucasville, Ohio 45648, the following real property:

See Exhibit "A" attached hereto and incorporated by reference herein

TOGETHER WITH an easement for ingress and egress, over and across the easement area described on Exhibit "B" attached hereto and incorporated by reference herein, beginning at Fairground Road and ending at the northeast corner of the property conveyed herein.

Parcel No: 24-0300 004.

Prior Reference. Official Records Volume 177, Page 325

WITNESS its hand this 12th day of February, 2015.

SOUTHERN OHIO MANAGEMENT
CORPORATION

By

Joseph P. Balzer
Its President

By

Traci J. Cochenour
Its Secretary

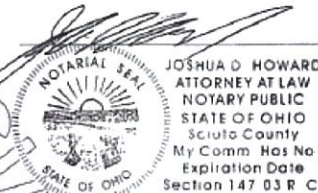
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VOL 0448 PAGE 953

STATE OF OHIO, COUNTY OF SCIOTO, SS:

BEFORE ME, a Notary Public, in and for said County and State, personally appeared the above named Southern Ohio Management Corporation, by Joseph P. Balzer, its President, and Traci J. Cochenour, its Secretary, who acknowledged that they did sign the foregoing instrument and that the same is their free act and deed of them personally and as such President and Secretary.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Portsmouth, Ohio, this 19th day of February, 2015.



This Conveyance has been examined
and the Grantor has complied with
Section 319.262 of the Revised Code.
FEE \$
EXEMPT
Transferred 2/13/2015
DAVID L. GREEN, County Auditor
by Deputy

This Instrument Prepared By:

JOHNSON OLIVER & HOWARD LPA
By: Joshua D. Howard
701 Sixth Street
Post Office Box 1505
Portsmouth, Ohio 45662

Deed page 3

VOL 0448 PAGE 954

EXHIBIT "A"

The following described real estate situated in the Township of Valley, County of Scioto, State of Ohio and being more particularly described as follows:

Being part of the southeast ¼ of Section 18, Township 3 North, Range 21 West and the northeast corner of Section 30, Township 3 North, Range 21 West and being part of the Southern Ohio Management Corporation (Tract One) and (Tract Five) parcels as recorded in volume 967 at page 549 and beginning at a point in the centerline of Fairgrounds Road marking the northwest corner of the Raymond P. Balzer Revocable Trust (Tract Two) parcel as recorded in volume 988 at page 208,

thence with the said centerline of Fairgrounds Road, **NORTH 16°57'53" WEST, 707.05 feet** to a point,

thence leaving the said centerline of Fairgrounds Road and through the said Southern Ohio Management Corporation (Tract Five) parcel, **NORTH 73°02'07" EAST, 25.00 feet** to a 5/8" rebar with i.d. cap found in the easterly right-of-way line of said Fairgrounds Road marking the beginning of a non-tangential curve concave to the southeast and having a radius of 40.00 feet,

thence leaving the said easterly right-of-way line of Fairgrounds Road and continuing through the said Southern Ohio Management Corporation (Tract Five) parcel, northeasterly, **67.14 feet** along said curve through a central angle of **96°09'54"** (whose chord bears, **NORTH 31°07'18" EAST, 59.53 feet**) to a 5/8" rebar with i.d. cap set,

thence continuing through the said Southern Ohio Management Corporation (Tract Five) parcel, **NORTH 79°12'15" EAST, 321.50 feet** to a 5/8" rebar with i.d. cap found marking the beginning of a tangential curve concave to the northwest and having a radius of 650.50 feet;

thence continuing through the said Southern Ohio Management Corporation (Tract Five) parcel and through the said Southern Ohio Management Corporation (Tract One) parcel, northeasterly, **124.37 feet** along said curve through a central angle of **10°57'14"** (whose chord bears, **NORTH 73°43'38" EAST, 124.18 feet**) to a 5/8" rebar with i.d. cap set,

thence continuing through the said Southern Ohio Management Corporation (Tract Five) and (Tract One) parcels, **SOUTH 15°04'32" EAST, 820.25 feet** to a 5/8" rebar with i.d. cap set,

thence continuing through the said Southern Ohio Management Corporation (Tract Five) parcel and with the north line of the said Raymond P. Balzer Revocable Trust (Tract Two) parcel, **SOUTH 85°40'43" WEST**, passing a 5/8" rebar with i.d. cap found marking the northeast corner of the said Raymond P. Balzer Revocable Trust (Tract Two) parcel at 152.42 feet and a 5/8" rebar with i.d. cap found in the said easterly right-of-way line of Fairgrounds Road at 472.52 feet, a total distance of **498.14 feet** to the point of beginning. Containing 8.9551 acres of land.

Subject to all legal easements

Bearings oriented to the Ohio State Plane – South Zone (NAD 83)

Aforesaid references recorded among the land records of Scioto County, Ohio

Deed page 4

EXHIBIT "B"

**INGRESS/EGRESS EASEMENT
On the Property of
Southern Ohio
Management Corporation**

The following described ingress/egress easement situated in the Township of Valley, County of Scioto, State of Ohio and being more particularly described as follows:

Being part of the southeast quarter of Section 19, the southwest quarter of Section 20, the northwest quarter of Section 29 and the northeast quarter of Section 30 and being part of the Southern Ohio Management Corporation (Tract One) and (Tract Five) parcels as recorded in volume 967 at page 549 and beginning at a stone found marking the corner common to said Sections 19, 20, 29 and 30 (N 326.603 68, E 1,828,933 56), thence **NORTH 88°36'36" WEST, 2537.92 feet** to a 5/8" rebar with i.d. cap set in the easterly right-of-way line of Fairground Road marking the beginning of a non-tangential curve concave northeast and having a **radius of 40.00 feet** and being the **true point of beginning** of the herein described easement;

thence leaving the said easterly right-of-way line of Fairground Road and through the said Southern Ohio Management Corporation parcel, southeasterly, **58.53 feet** along said curve through a **central angle of 83°49'52"** (whose chord bears, **SOUTH 58°52'49" EAST, 53.44 feet**) to a 5/8" rebar with i.d. cap set;

thence continuing through the said Southern Ohio Management Corporation parcel, **NORTH 79°12'15" EAST, 336.63 feet** to a point marking the beginning of a tangential curve concave to the northwest and having a **radius of 590.51 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, northeasterly, **187.21 feet** along said curve through a **central angle of 18°09'51"** (whose chord bears, **NORTH 70°07'20" EAST, 186.42 feet**) to a point marking the beginning of a tangential curve concave to the southeast and having a **radius of 643.44 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, northeasterly, **236.15 feet** along said curve through a **central angle of 21°01'43"** (whose chord bears, **NORTH 71°33'16" EAST, 234.83 feet**) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, **NORTH 82°04'08" EAST, 291.49 feet** to a point marking the beginning of a tangential curve concave to the west and having a **radius of 175.00 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, northeasterly, **208.43 feet** along said curve through a **central angle of 68°14'23"** (whose chord bears, **NORTH 47°56'56" EAST, 196.32 feet**) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, **NORTH 13°49'45" EAST, 187.48 feet** to a point marking the beginning of a tangential curve concave to the southeast and having a **radius of 327.44 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, **161.85 feet** along said curve through a **central angle of 28°19'15"** (whose chord bears, **NORTH 27°59'22" EAST, 160.21 feet**) to a point marking the beginning of a tangential curve concave to the northeast and having a **radius of 105.42 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, southeasterly, **250.34 feet** along said curve through a **central angle of 136°03'52"** (whose chord bears, **SOUTH 69°49'04" EAST, 195.52 feet**) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, **SOUTH 01°47'08" EAST, 115.31 feet** to a point marking the beginning of a tangential curve concave to the northeast and having a **radius of 970.00 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, southeasterly, **156.89 feet** along said curve through a **central angle of 08°16'01"** (whose chord bears, **SOUTH 06°25'09" EAST, 156.72 feet**) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, **SOUTH 11°03'09" EAST, 447.19 feet**

Page 1 of 4

Deed page 5

to a point marking the beginning of a tangential curve concave to the northeast and having a radius of 170.00 feet;

thence continuing through the said Southern Ohio Management Corporation parcel, southeasterly, 211.23 feet along said curve through a central angle of 71°11'32" (whose chord bears, SOUTH 46°38'56" EAST, 197.90 feet) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, SOUTH 82°14'42" EAST, 385.41 feet to a point marking the beginning of a tangential curve concave to the northwest and having a radius of 310.00 feet;

thence continuing through the said Southern Ohio Management Corporation parcel, northeasterly, 265.14 feet along said curve through a central angle of 49°00'18" (whose chord bears, NORTH 73°15'09" EAST, 257.13 feet) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, NORTH 48°45'00" EAST, 132.79 feet to a point marking the beginning of a tangential curve concave to the southeast and having a radius of 370.00 feet;

thence continuing through the said Southern Ohio Management Corporation parcel, northeasterly, 229.03 feet along said curve through a central angle of 35°27'59" (whose chord bears, NORTH 66°28'59" EAST, 225.39 feet) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, NORTH 84°12'59" EAST, 766.99 feet to a point marking the beginning of a tangential curve concave to the northwest and having a radius of 370.00 feet;

thence continuing through the said Southern Ohio Management Corporation parcel, northeasterly, 104.45 feet along said curve through a central angle of 16°10'25" (whose chord bears, NORTH 76°07'46" EAST, 104.10 feet) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, NORTH 68°02'33" EAST, 43.05 feet to a 5/8" rebar with i d cap set in the west line of the Shirley Newton parcel as recorded in volume 967 at page 775;

thence with the said west line of the Shirley Newton parcel, SOUTH 02°08'27" WEST, 47.38 feet to a point;

thence continuing with the said west line of the Shirley Newton parcel, SOUTH 01°33'40" WEST, 18.26 feet to a 5/8" rebar with i d cap set;

thence through the said Southern Ohio Management Corporation parcel, SOUTH 68°02'33" WEST, 16.41 feet to a point marking the beginning of a tangential curve concave to the northwest and having a radius of 430.00 feet;

thence continuing through the said Southern Ohio Management Corporation parcel, southwesterly, 121.38 feet along said curve through a central angle of 16°10'25" (whose chord bears, SOUTH 76°07'46" WEST, 120.98 feet) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, SOUTH 84°12'59" WEST, 766.99 feet to a point marking the beginning of a tangential curve concave to the southeast and having a radius of 310.00 feet;

thence continuing through the said Southern Ohio Management Corporation parcel, southwesterly, 191.89 feet along said curve through a central angle of 35°27'59" (whose chord bears, SOUTH 66°28'59" WEST, 188.84 feet) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, SOUTH 48°45'00" WEST, 132.79 feet to a point marking the beginning of a tangential curve concave to the northwest and having a radius of 370.00 feet;

thence continuing through the said Southern Ohio Management Corporation parcel, southwesterly, 316.46 feet along said curve through a central angle of 49°00'19" (whose chord bears, SOUTH 73°15'09" WEST, 306.90 feet) to a point;

thence continuing through the said Southern Ohio Management Corporation parcel, NORTH 82°14'42" WEST, 385.41 feet to a point marking the beginning of a tangential curve concave to the northeast and having a radius of 230.00 feet.

Page 2 of 4

Deed page 6

thence continuing through the said Southern Ohio Management Corporation parcel, northwesterly, **285.78 feet** along said curve through a **central angle of 71°11'32"** (whose chord bears, **NORTH 46°38'56" WEST, 267.75 feet**) to a 5/8" rebar with i.d. cap set,

thence continuing through the said Southern Ohio Management Corporation parcel, **NORTH 11°03'09" WEST, 447.19 feet** to a 5/8" rebar with i.d. cap set marking the beginning of a tangential curve concave to the northeast and having a **radius of 1030.00 feet**,

thence continuing through the said Southern Ohio Management Corporation parcel, northwesterly, **166.59 feet** along said curve through a **central angle of 09°16'01"** (whose chord bears, **NORTH 06°25'09" WEST, 166.41 feet**) to a 5/8" rebar with i.d. cap set;

thence continuing through the said Southern Ohio Management Corporation parcel, **NORTH 01°47'08" WEST, 115.31 feet** to a 5/8" rebar with i.d. cap set marking the beginning of a tangential curve concave to the southwest and having a **radius of 45.42 feet**,

thence continuing through the said Southern Ohio Management Corporation parcel, northwesterly, **107.85 feet** along said curve through a **central angle of 136°03'52"** (whose chord bears, **NORTH 69°49'04" WEST, 84.24 feet**) to a 5/8" rebar with i.d. cap set marking the beginning of a tangential curve concave to the southeast and having a **radius of 267.44 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, southwesterly, **132.19 feet** along said curve through a **central angle of 28°19'15"** (whose chord bears, **SOUTH 27°59'22" WEST, 130.85 feet**) to a 5/8" rebar with i.d. cap set,

thence continuing through the said Southern Ohio Management Corporation parcel, **SOUTH 13°49'45" WEST, 187.48 feet** to a point marking the beginning of a tangential curve concave to the northwest and having a **radius of 235.00 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, southwesterly, **279.89 feet** along said curve through a **central angle of 68°14'23"** (whose chord bears, **SOUTH 47°56'56" WEST, 263.64 feet**) to a 5/8" rebar with i.d. cap set;

thence continuing through the said Southern Ohio Management Corporation parcel, **SOUTH 82°04'08" WEST, 291.49 feet** to a point marking the beginning of a tangential curve concave to the southeast and having a **radius of 583.44 feet**;

thence continuing through the said Southern Ohio Management Corporation parcel, southwesterly, **214.13 feet** along said curve through a **central angle of 21°01'43"** (whose chord bears, **SOUTH 71°33'16" WEST, 212.93 feet**) to a point marking the beginning of a tangential curve concave to the northwest and having a **radius of 650.51 feet**,

thence continuing through the said Southern Ohio Management Corporation parcel, southwesterly, **206.23 feet** along said curve through a **central angle of 18°09'51"** (whose chord bears, **SOUTH 70°07'20" WEST, 205.36 feet**) to a 5/8" rebar with i.d. cap set;

thence continuing through the said Southern Ohio Management Corporation parcel, **SOUTH 79°12'15" WEST, 321.50 feet** to a 5/8" rebar with i.d. cap set marking the beginning of a tangential curve concave to the southeast and having a **radius of 40.00 feet**,

thence continuing through the said Southern Ohio Management Corporation parcel, southwesterly, **67.14 feet** along said curve through a **central angle of 96°10'08"** (whose chord bears, **SOUTH 31°07'11" WEST, 59.53 feet**) to a 5/8" rebar with i.d. cap set in the said easterly right-of-way line of Fairground Road;

thence with the said easterly right-of-way line of Fairground Road, **NORTH 16°57'53" WEST, 140.82 feet** to the true point

Deed page 7

VOL 0448 PAGE 958

of beginning

Subject to all legal easements

Basis of Bearings and Coordinates - Ohio State Plane North, South Zone (NAD 83) utilizing RTK GPS observations from Scioto County GIS Marker #0043

Being part of Tax Parcel Numbers: 24-0300 002, 24-0302 005, 24-0299 000 and 24-0301 001

Being more particularly described and delineated on a plat attached hereto and made a part hereof.

Aforesaid references recorded among the land records of Scioto County, Ohio

Easement page 1

1.

* 2 0 1 7 R - 3 9 3 0 3 *

2017R-3930

GAIL L ALLEY
SCIOTO COUNTY RECORDER

RECORDED ON
06/21/2017 11:50:55AM

RECORDING FEE: 36.00
DOCUMENT TOTAL: \$36.00
PAGES: 3

VOL 553 PG 219



Easement & Right of Way

Eas OH16 2247

Scioto County Joint Vocational School District, "Grantor(s)", in consideration of \$1 00, the easement terms, and other good and valuable consideration from Ohio Power Company an Ohio corporation and a unit of American Electric Power, 850 Tech Center Drive, Gahanna, OH 43230-6605, "Grantee", the receipt and sufficiency of which is acknowledged, grants and conveys with general warranty covenants to Grantee its successors, assigns, lessees, licensees and tenants, a right of way and easement, "Easement" for electric and other current/future energy or communication purposes, overhead and underground, in, on, over, through and across the following described lands situated in Valley Township, Scioto County, Ohio, and being part of SE 1/4 of Section No(s)19 Township No(s)3, Range No(s)21 Being part of a 8 9551 acre tract of land as described in Official Records Volume 448 Page 952 of the Scioto County Recorder's Office (Parcel # 24-0300 004)

The easement shall be 30 feet wide, lying 15 feet on each side of the facilities as constructed The approximate location of said easement is depicted on Exhibit A, attached hereto and incorporated herein

This Easement conveys all necessary and convenient rights for the Easement's use, including, without limitation, the rights to: construct, operate, maintain, inspect, protect, repair, replace, enlarge, upgrade, extend and remove utility facilities and relocate within the Easement, all necessary and convenient facilities which include but are not limited to poles, anchors, guys, supporting structures, conductors, conduits, enclosures, grounding systems, foundations, manholes, transformers, and associated equipment, adding thereto from time to time; perform grading or filling for such facilities; cut, trim, remove and/or otherwise control, with herbicides or by other means, at Grantee's option (without any liability to Grantor), any trees, limbs or branches, brush, shrubs, undergrowth, of whatever size, buildings, structures, or other obstructions that in Grantee's reasonable judgment endanger or interfere with the safety or use of its facilities, both within and adjoining the Easement Within the Easement, Grantor shall not place any structures, piles or debris, interfere with lateral support, change the level of the ground by excavation or mounding without Grantee's written consent, allow any construction that would be inconsistent with the National Electric Safety Code or Grantee's design standards, and, for underground lines, permit or cause any excavation, except for other utilities, provided such utilities rights do not conflict with this Easement This Easement also conveys the right of ingress and egress in and over any reasonable routes at all times If any governmental authority requires Grantee to relocate the facilities contemplated by this grant, this Easement conveys the right to relocate such facilities to a comparable location of Grantee's choosing, without the need for a new easement

Easement page 2

Grantor may use its property for all purposes not inconsistent with the full enjoyment of the Easement, but Grantor acknowledges high voltage electric lines will be constructed within the Easement and Grantor shall use its property in a manner consistent with all applicable safety rules and regulations for working near electric lines. Safety/required clearance issues may be referred to Grantee's Engineering Group. Grantee shall restore the premises or pay reasonable damages done to fences, drains, seeded lawns (not landscaping), gates, ditches and crops caused by Grantee's use of the Easement. Grantor has authority to grant this Easement. No delay or omission by Grantee in exercising any right hereunder shall operate as a waiver or forfeiture of such right. This Easement grant is effective and binding upon the parties, their successors, assigns, lessees, licensees, heirs and legal representatives, and if any term hereunder is held invalid, the remainder shall not be affected thereby.

WITNESS, Grantor(s) signed this Easement on the 12th day of January, 2017

Scioto County Joint Vocational School District

By [Signature]
Print Name Brett Butler
Title Treasurer

STATE OF OHIO,)
COUNTY OF Scioto)

The foregoing instrument was acknowledged before me this 12th day of January, 2017, by Brett Butler,
[Name of partner or agent], Treasurer [Title of partner or agent], on behalf
of Scioto County Joint Vocational School District [Name of principal]

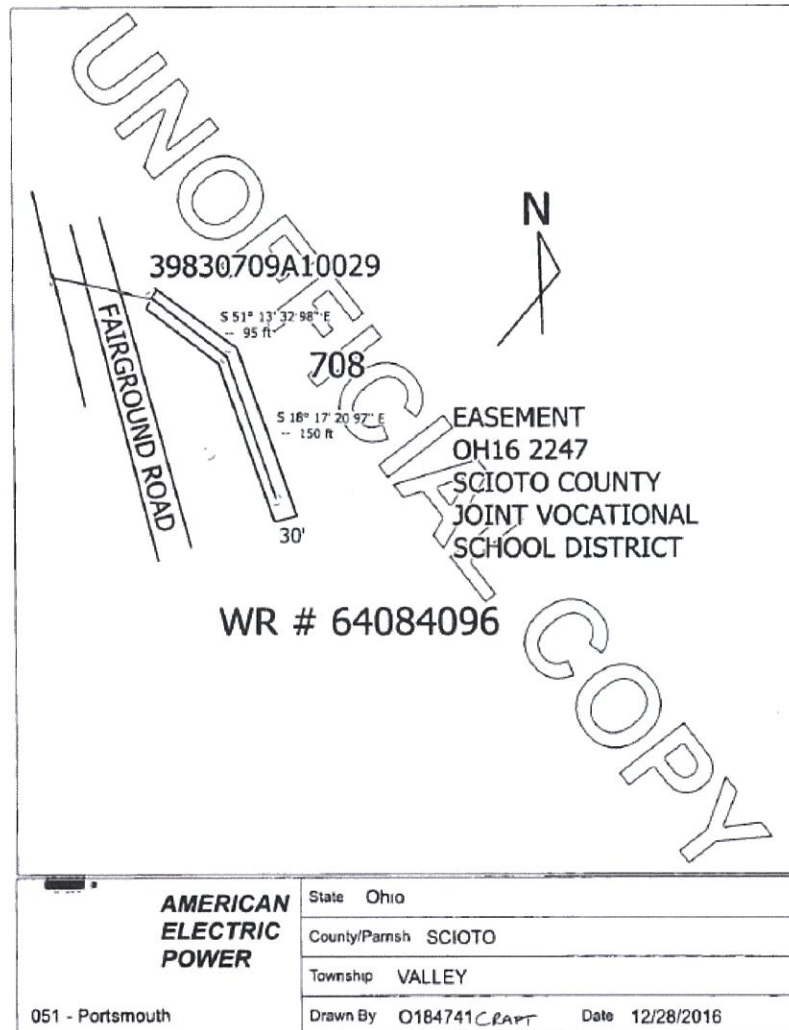
[Signature]
Notary Public
My Commission Expires Sept 30, 2019

LORA McMANUS
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES
SEPTEMBER 30, 2019

Easement prepared by Ohio Power Company dc/JBP

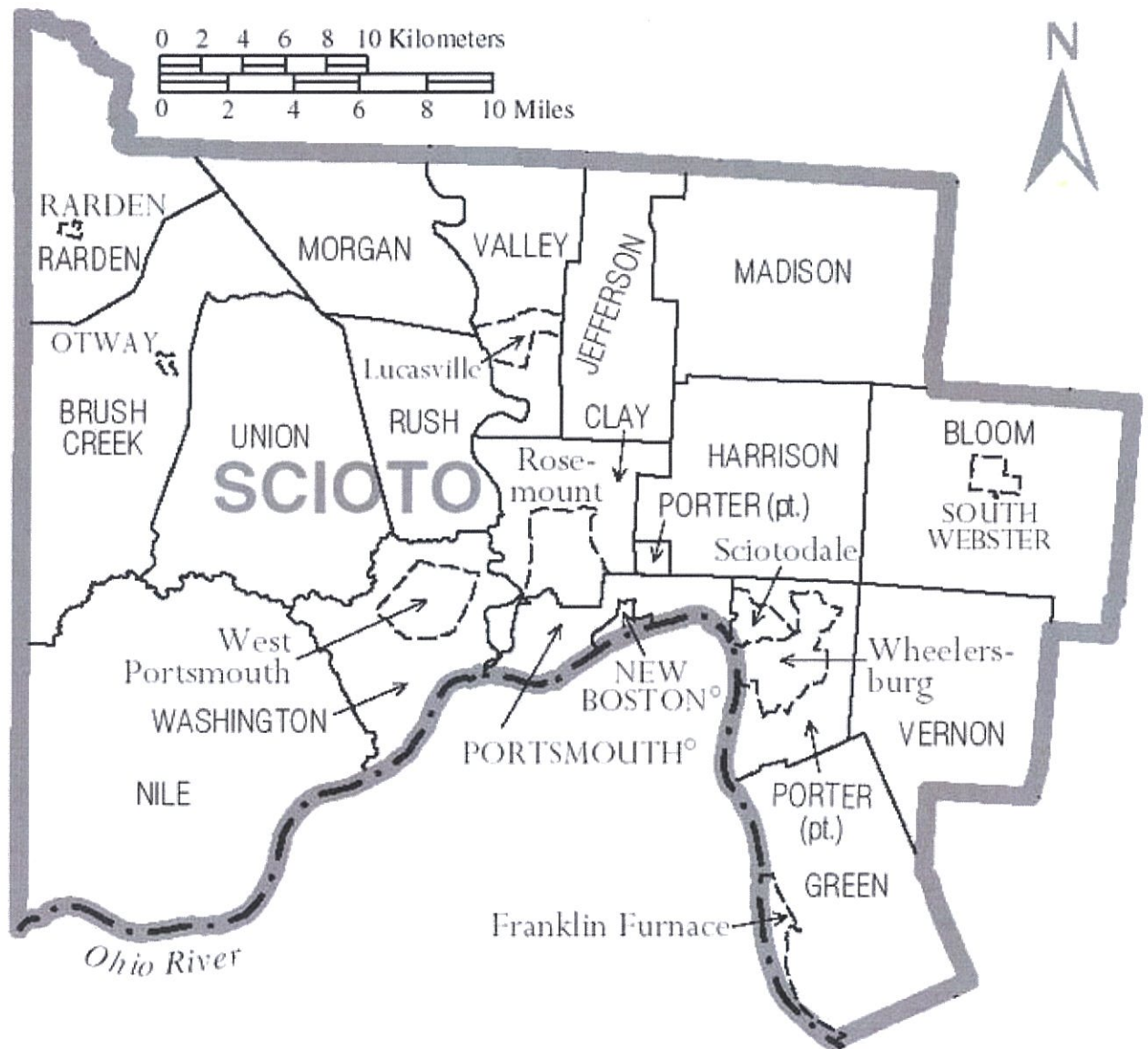
CALL BEFORE YOU DIG !!! Address Fairgrounds Road Dwg No 63393584 W002799401

Easement page 3



Utilities

Columbia Gas is the natural gas provider for the subject. Water, electric and waste collection are onsite. There are numerous providers of internet, telephone, and cable television.



NEIGHBORHOOD:

Any individual property is influenced by the surrounding social, economic, governmental, and environmental forces. The area of influence is commonly referred to as neighborhood. Neighborhood is defined in THE DICTIONARY OF REAL ESTATE APPRAISAL as "group of complimentary land uses."

The subject is located at 708 Fairground Road Lucasville, Ohio. Fairground Road is a north/south road that parallels US 23. This road is an access road for the local fairgrounds. The road is a two-lane road with egress in two locations to US 23. The road parallels the Scioto River to the west. This area is a mixed-use area with a wide range of styles and designs. There is zoning in the area. This allows for some conformity of use. There are some large tracts of wooded land. Some state forest area and some agriculture properties. Along the Scioto River there are mainly large agriculture sites that flood. There are limited commercial properties in the area. Surrounding the subject is other industrial and commercial facilities on similar larger sites. A local electrical supplier, AEP, built a larger facility just behind the subject. The broader neighborhood is a more residential community. There is traditional neighborhoods along with some commercial influence in fast food chains etc. along US 23. There is also a state penitentiary in close proximity. This is a major employer for the area.

In conclusion, the subject property is in an area suited for a wide range of commercial applications.

DESCRIPTION OF THE SITE:

Information for the subject site is based on my visual observation, the subject's legal description, and information from the Scioto County Auditor's Office.

The site is a recently surveyed site. The site is mainly rectangular in shape. The site contains 5.146 acres. There is road frontage along the western property line to Fairground Road. The site is mainly level. There is a sewer system, electric, gas and water all on the site. The site also has a large industrial building along with parking and green space. The drainage appears adequate although it is a low side lot to an improved facility above. It did appear some water runoff in parking lot. The predominant present use is commercial.

PROPERTY DESCRIPTION

SITE SIZE: 5.146 Acres

SITE SHAPE: Irregular

SITE TOPOGRAPHY: Level

ROAD FRONTAGE/ACCESS: Unknown but adequate property on acreage.

UTILITIES: Subject site has water, electric, telephone and cable available. Private septic.

SITE IMPROVEMNTS: One commercial structure, parking area.

FLOOD ZONE: Zone X

EASEMENTS/ ENCROACHMENTS: Encroachments were not observed at the time of inspection nor from the aerial maps. Typical utility easements run through the property. This is typical for the market area. The appraiser has no knowledge of any environmental issues pertaining to the subject site. However, the appraiser(s) are not qualified to determine if hazards exist.

EXPOSURE: The site is located on Fairground Road, Lucasville, Ohio. The site has adequate egress and ingress. The location is visible from Fairground Road with moderate traffic.



TY R. PELL & ASSOCIATES



PROFESSIONAL SURVEYOR

Ty R. Pell, P.S.

115 E. Main Street
West Union, Ohio 45693
937.544.5262

SCIOTO COUNTY JOINT VOCATIONAL SCHOOL DISTRICT
TRACT-1
5.146 ACRES

BEING SITUATED IN THE TOWNSHIP OF VALLEY, COUNTY OF SCIOTO & STATE OF OHIO, BEING PART OF THE N/E 1/4 OF SECTION 30 T-3-N R-19-W, AND BEING PART OF A ORIGINAL 8.9551 ACRES TRACT (24-0300.004) IN O.R. 448 PG. 952 OWNED BY SCIOTO COUNTY JOINT VOCATIONAL SCHOOL DISTRICT AND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT STONE FOUND BEING A CORNER TO SECTION 19,20,29 & 30;

THENCE S 68°02'37" W A DISTANCE OF 1955.10' TO A 5/8" REBAR FOUND BEING A CORNER TO A 55.3464 ACRES TRACT OWNED BY MICHAEL J. ARNETT IN O.R. 845 PG. 732 & A 3.0921 ACRES TRACT OWNED BY DEBORAH L. DUNCAN IN O.R. 642 PG. 240 BEING THE TRUE POINT OF BEGINNING;

THENCE WITH SAID DUNCAN LINE S 85°40'18" W PASSING A 5/8" REBAR FOUND AT 472.48' A TOTAL DISTANCE OF 496.13' TO A MAG NAIL TYPE SPIKE SET IN THE CENTERLINE OF FAIRGROUND ROAD (VARIABLE R/W) (T-55);

THENCE WITH THE CENTERLINE OF SAID FAIRGROUND ROAD N 16°57'53" W A DISTANCE OF 397.59' TO A MAG NAIL TYPE SPIKE SET;

THENCE WITH A NEW DIVISION LINE N 72°56'29" E PASSING A 5/8" REBAR SET AT 31.74' A TOTAL DISTANCE OF 502.80' TO A 5/8" REBAR SET IN THE LINE OF SAID ARNETT;

THENCE WITH SAID ARNETT LINE S 15°04'33" E A DISTANCE OF 507.66', WHICH IS THE TRUE POINT OF BEGINNING, CONTAINING 5.146 ACRES, MORE OR LESS, AND BEING SUBJECT TO ALL LEGAL RIGHT OF WAYS, EASEMENTS & RESTRICTIONS OF RECORD.

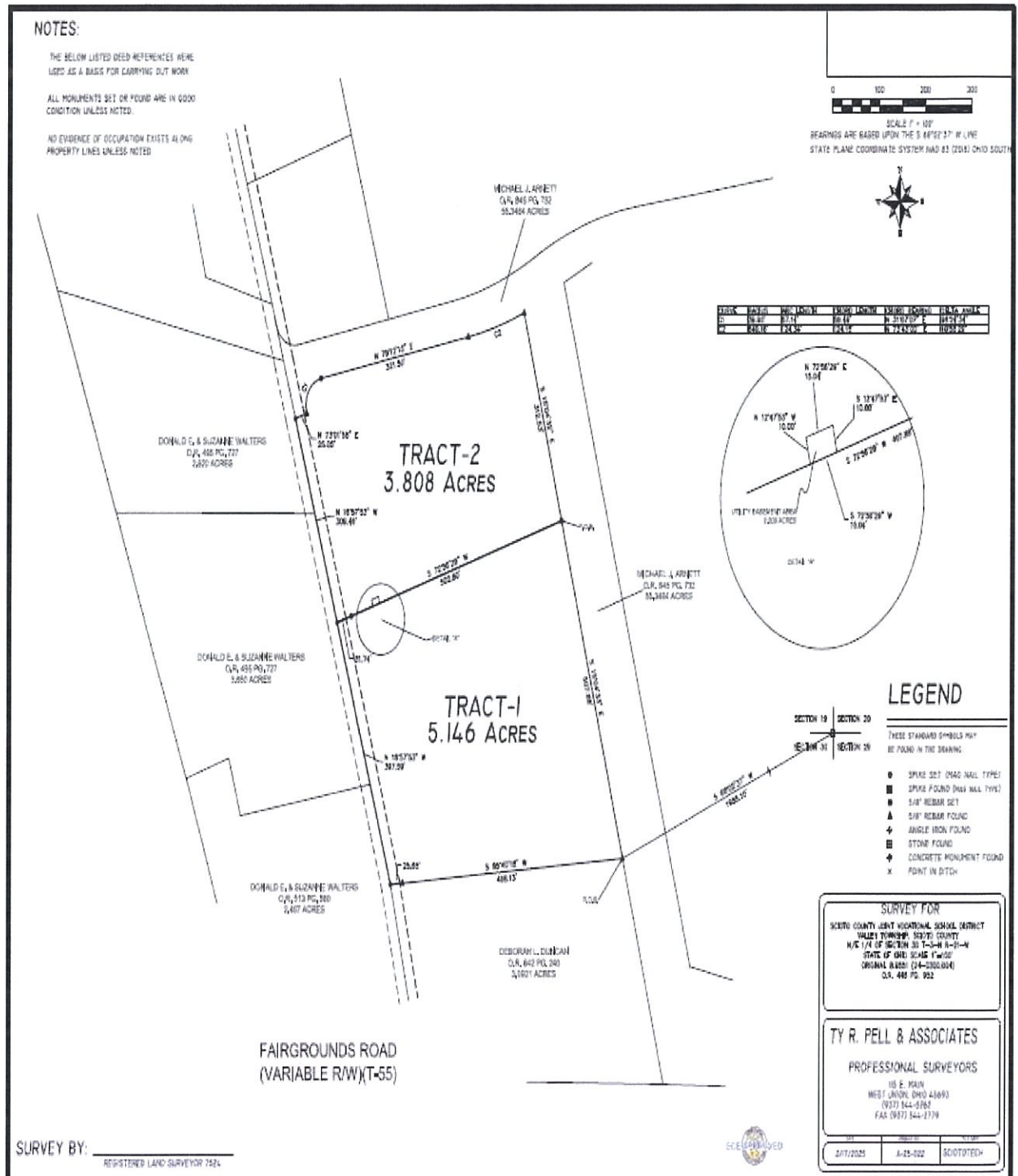
BEARINGS ARE BASED UPON THE S 68°02'37" W LINE STATE PLANE COORDINATE SYSTEM NAD 83 (2018) OHIO SOUTH.

PLAT ON FILE IN SCIOTO COUNTY ENGINEERS OFFICE

AN ACTUAL FIELD SURVEY WAS PERFORMED UNDER THE SUPERVISION OF TY R. PELL, REGISTERED LAND SURVEYOR NO. 7524, ON FEBRUARY 17, 2025 AS FOUND IN FILE NO. A-25-022

NOT SUBJECT TO
Planning Commission
Approval
Angie Malone 03/12/25

APPROVED FOR TRANSFER
SCIOTO COUNTY ENGINEER
Sam Salter
2025.03.12 14:34:02 -04'00'



The following is a synopsis of this data

Owner of Record – : Scioto County Career Technical Center
Mailing address 951 Vern Riffe Drive
 Lucasville, Ohio 45648

Legal – See Attached

The site contains one parcel. (split from)

The site is level with drainage appearing to be adequate

Site Size – 5.146 acres

Total Area – 224,159 square feet.

Public utilities available include water, gas, electric, and telephone.

The subject is located in a flood zone.

FEMA Map Date 04/18/2011 – Zone X

Flood Panel Map No. 39145C02353

Census Tract – 0029.00

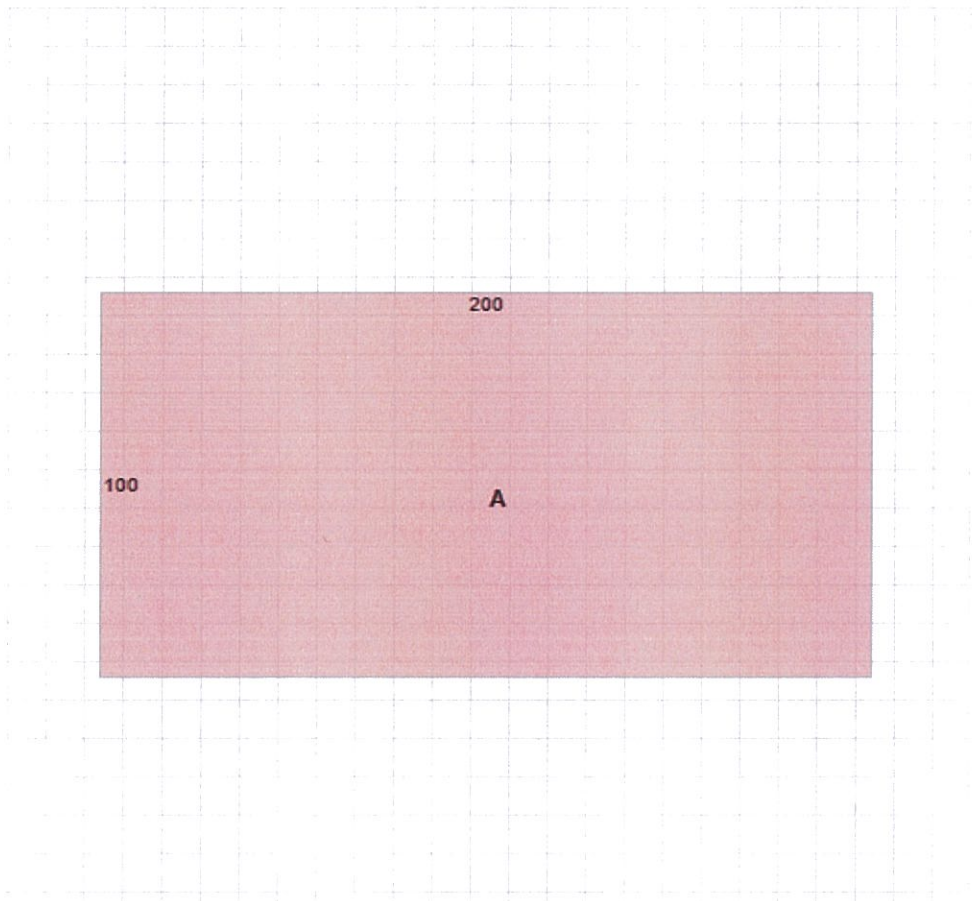
IMPROVEMENTS:

The subject property is situated on parcel 24-0300.004. The structure is a metal building structure being 100' x 200' The building was constructed in 1997. The building is an open space steel structure on a slab foundation. The building is currently used with two tenants; however, it is functionally designed as an on-tenant occupancy. The northern section of the building is leased to a manufacturer. This space has a small office space, along with restrooms and breakroom. There is also a large open space for manufacturing. The southern section is occupied by the dominant tenant. This tenant occupies the majority of the space. The majority of this space is a heated storage area. The space has 20" ceilings. There is also a newer added showroom space. This is approximately 2840 square feet. The space is fully finished with sheetrock walls and is climate controlled. This space also has a break area and restroom. The space is in good condition. There is also an office space built above a back section of the showroom. This is approximately 850 square feet. The space is also in good condition and above average quality of finishes. There are two office areas as well as an executive office space with a full bath.

In addition to the building there is a large, paved asphalt parking lot. The site is approximately 125' x 230' . There is adequate parking for 80 – 90 vehicles. There is also a loading dock along the south side. There are four overhead doors for unloading in this dock. The front of the building has two large overhead doors for loading as well.

Age	Dimensions	Size
1997	100' x 200'	20000 square feet

Property Type:	Commercial Building
Effective Age:	2004
Number of Stories:	One
Roof:	Metal
Number of units:	1 unit
Exterior:	Metal
Foundation:	Slab
Walls:	Metal
Electrical:	Multiple electric service
Parking:	Adequate/ Good/ Paved parking
Appeal:	Average



0.046s

Scale: 10 ft

ID	Label	Area	Perimeter	Dimension
A	1 s Mtl	20000	600	N/A

HIGHEST AND BEST USE: Highest and Best Use is defined in the second edition of THE DICTIONARY OF REAL ESTATE APPRAISAL as being: The reasonable and probable use that supports the highest and best use of vacant land or improved property as defined, as of the date of the appraisal. Many considerations are considered in developing the highest and best use.

Permissible Use: Uses that are permitted by zoning or legal restrictions.

Possible Use: Any feasible/possible use of the site would permit.

Feasible Use: Any permissible use would permit a return to the owner.

Maximally Productive: Within the present permissible uses what would produce the highest return.

In consideration of vacant land, it is assumed that all structures and debris would be removed from the location according to local and national building standards. In determination of the vacant land best use: The following questions must be answered.

What type of improvements if any, and when should it be constructed? What use should be made of the land? One of the first limitations is the size of the land. In addition, the topography plays an important role in itself. The size of the vacant property and the given location: the larger the area the greater the possibilities of development. Consideration of Highest and Best use as improved initial questions must be answered. Should the building be maintained as it is? Should the building be renovated, expanded, or demolished? Should the building be replaced with a different type or intensity of use? In addition is it legally permissible? The final factor is the financial feasibility of the subject. The design and location of the subject lends the building to an industrial flex structure. Being located close to US 23 permits better exposure. The open span design permits many possible uses.

The most profitable use – Industrial Flex

MARKET CONDITIONS: Stable market with balance of similar properties and average marketing time for commercial properties is 10-12 months on average. Interest rates on commercial loans fixed at 6.8-9% over twenty years.

EXPOSURE TIME:

When evaluating the market value sale of the appraised property, one of the factors the appraiser must take into consideration is exposure time. This is the reasonable time allowed for the property to be exposed to the market. The property must be exposed to the market for a long enough period of time for potential buyers to have knowledge of the "offer to sell." Some consideration has to be considered including but not limited to – FUTURE MARKET CONDITIONS – HISTORIC TRENDS/EVIDENCE – SUPPLY AND DEMAND.

FUTURE MARKET CONDITIONS

With the current economy it is probable that values will be stable with little or no appreciation. The economy has created a market with stable marketing times.

HISTORIC TRENDS/EVIDENCE

Analyzing the sales used in the sales comparison approach and supporting comparable, it was found that sales had been demand for such units. Being that the supply and demand are similar in the past years, it is justified that historic evidence has credence.

SUPPLY & DEMAND

Research was conducted in the market area to determine the SUPPLY & DEMAND of similar properties. The relationships of the supply vs. demand have historically been in balance with a reasonable number of transfers in the subject area.

SUMMARY

Based on the research done in compliance with this report, a reasonable marketing time for the property known as 708 Fairground Road, Lucasville, Ohio would be 10-12 months. This is taking into consideration the factors discussed above. The property has appealed to buyers with the demands of open span structure.

For the purpose of this report, the reasonable exposure time is estimated at eight months based on the length of time the comparable were on the market. In accordance with Uniforms Standards of Professional Practice the appraisal was completed using the current or anticipated use of the property as an industrial flex facility as the highest and best use. It is determined in this report that the property is used as the highest and best.

HISTORY

<u>Parcel #'s</u>	<u>Address</u>	<u>History</u>
24-0300.004	708 Fairground Road	02/13/2015 – \$0

All information regarding the sales history was gathered from the Scioto County Auditor.

VALUATION Methodology: Two of the three valuation approaches used in determination of the value.

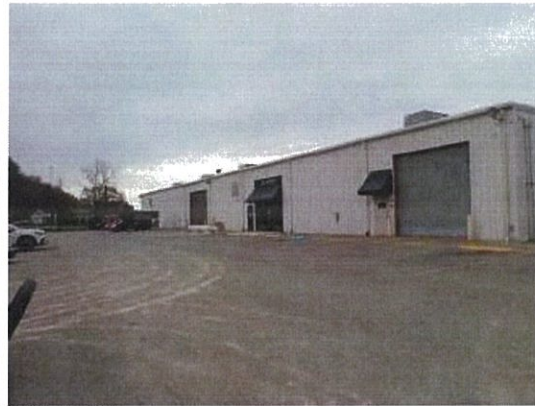
Cost Approach

Sales Comparison Approach

A market approach was utilized. The income approach was utilized. Due to the age and type of buildings the cost approach was developed.



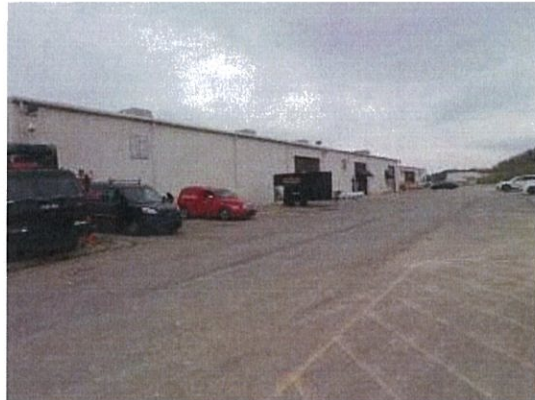
Business Sign



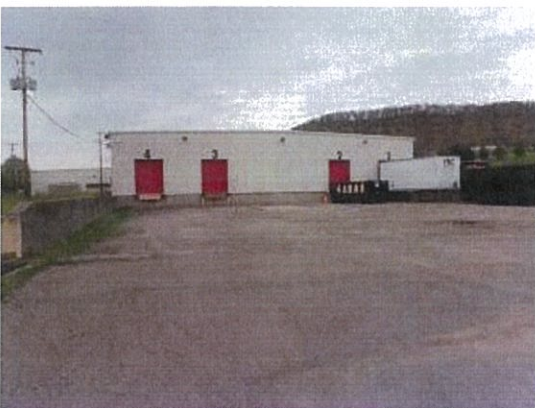
Front View



Front View



Front View



Side View



Rear/Side View



Side View



Front/Side View



Street View



Street View



View across the street



View next door



View next door



Front View



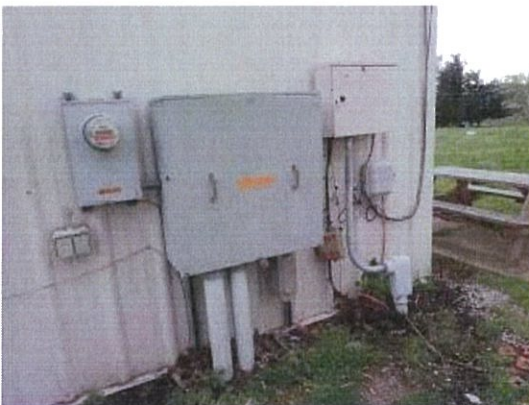
Parking



Parking



Parking



Electrical Service



Gas Service



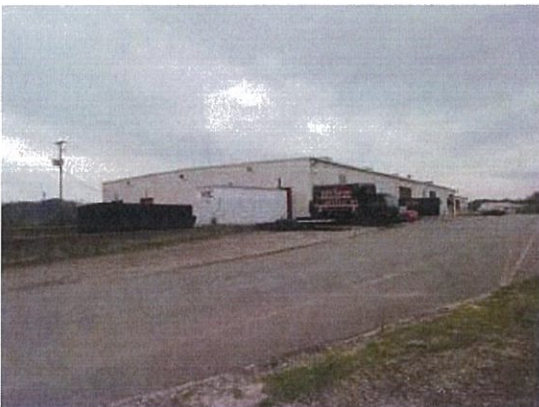
Electrical Boxes



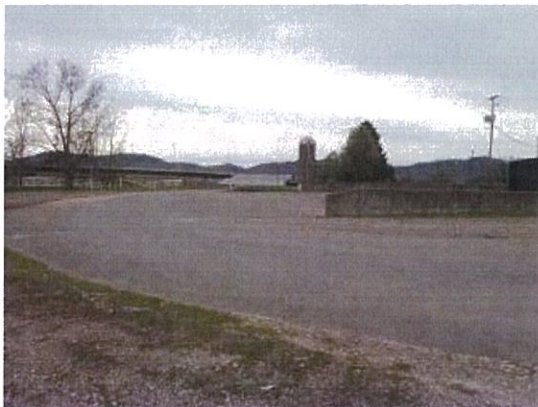
Rear View



Rear View



Access Road



Access Road



Access Road



Access Road



View next door



Showroom



Showroom



Showroom



Showroom



Office



Office



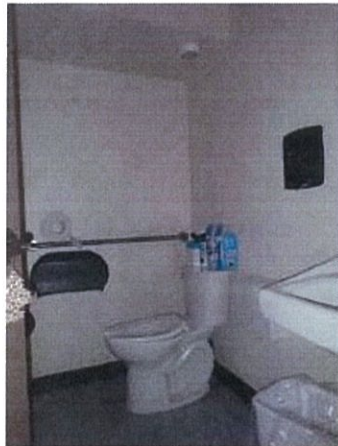
Office



AC/Heater Unit



Restroom



Restroom



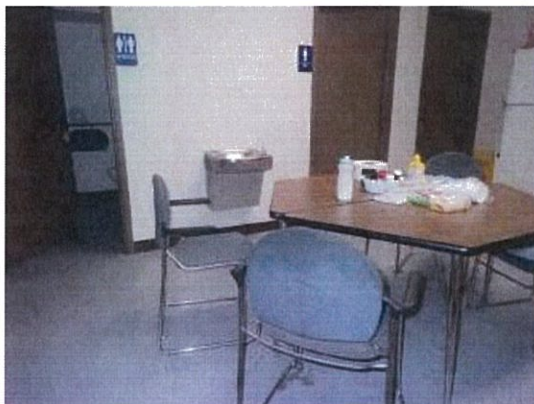
Restroom



Shower



Break Room



Break Room



Hallway



Warehouse



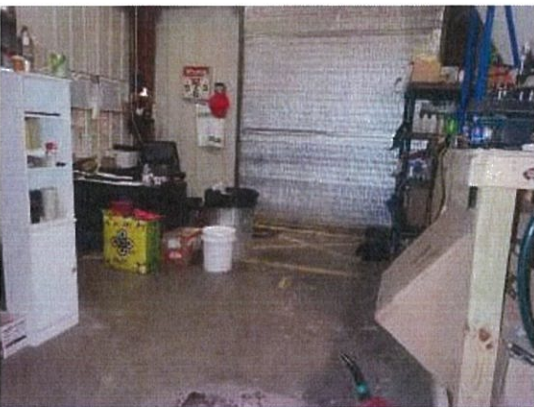
Warehouse



Ceiling



Warehouse



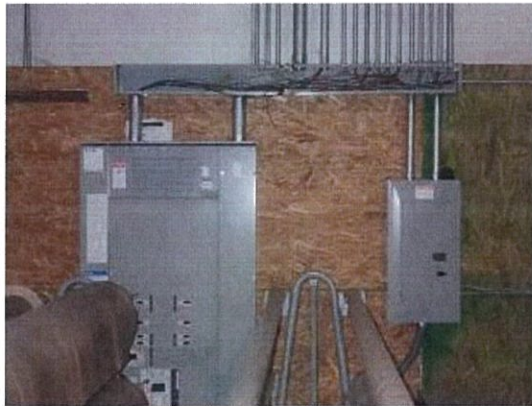
Office Area



Warehouse



Warehouse



Electrical Panels



Warehouse



Warehouse



Gas Furnace



Mechanicals



Ceiling



Warehouse



Furnace



Electrical Panel



Storage



Internet Server Room



H2O Tank



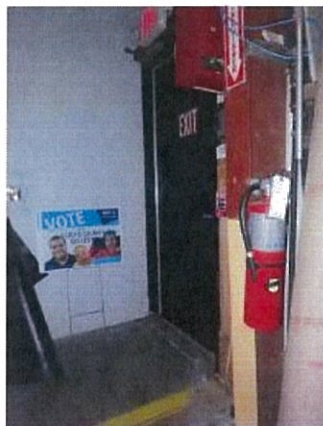
Furnace



Showroom Ceiling



Showroom AC/Heater Units



Exit



Fire Alarm Panel

Cost Approach

The cost approach is the cost determined by the replacement cost new of the improvements, subtracting any of the applicable depreciation. The appraiser also has to determine the value of the land and any site improvements. This is typically done using a cost service such as Marshall and Swift. The cost approach is "the process of estimating the value of a property by adding the appraisers estimate of the reproduction or replacement cost of the property improvement, less depreciation, to the estimated land value." (9th addition fundamentals of real estate).

In this appraisal the cost approach was developed. The subject is built similar in style and design and is of a quality then lends well for the cost approach to having support. The cost approach was developed using Marshall and Swift. The land value was determined using market sales.

453 Industrial Flex Building

Industrial flex mall buildings are the modern multi-tenant loft structures, typically of low-rise construction. The lower qualities are purely light industrial buildings having minimal subdivisions and finishing shop space user with overhead door entries. The better qualities have fully finished customer service areas with storefront entries. Display-office areas of the higher qualities have finished floors and ceilings with good restroom facilities.

CoreLogic – Swift Estimator Commercial Estimator - Summary Report

General Information

Estimate ID:	Scioto County Joint Vocational School District	Date Created:	6-21-2025
Property Owner:	Scioto County Joint Vocational School District	Date Updated:	
Property Address:	708 A Fairground Road Lucasville, OH 45648	Date Calculated:	06-21-2025
Local Multiplier:	.88	Cost Data As Of:	using report date
Architects Fee:		Report Date:	05-2025

Section 1

Area	20000	Overall Depreciation %	15
Stories in Section	1	Physical Depreciation %	0
Stories in Building	1	Functional Depreciation %	0
Shape	rectangular	External Depreciation %	0
Perimeter	(auto-calc)		
Effective Age	10		

Occupancy Details

Occupancy	%	Class	Height	Quality
453 Industrial Flex Building	100	S	18	2.0
Occupancy Total Percentage	100			

System : Land and Site

	%/Units	Quality	Depr %	Other
64 Land and Site : Site Value	250000	2.5		

Addition Details

Addition	Units	Cost	Depr %	LM	Base Date
Extra Office Mezzanine	1	\$75,000		Y	06-2025

Remark / Note Details

Remark Date :	06-21-2025	Reference Date :	06-15-2025
Note:			

Calculation Information (All Sections)

	Units	Unit Cost	Total Cost New	Less Depreciation Cost	Total Cost Depreciated
Basic Structure					
Base Cost	20,000	\$46.01	\$920,200	\$138,030	\$782,170
Exterior Walls	20,000	\$8.43	\$168,600	\$25,290	\$143,310
Heating & Cooling	20,000	\$6.30	\$126,000	\$18,900	\$107,100
Basic Structure Cost	20,000	\$60.74	\$1,214,800	\$182,220	\$1,032,580
Extras					
Office Mezzanine	1	\$65,834.01	\$65,834	\$9,875	\$55,959
Replacement Cost New	20,000	\$64.03	\$1,280,634		
Less Depreciation					
Physical & Functional	15.0%			\$192,095	\$1,088,539
Depreciated Cost	20,000	\$54.43		\$192,095	\$1,088,539
Miscellaneous					
Site Value			\$250,000		\$250,000
Total Cost	20,000	\$76.53	\$1,530,634	\$192,095	\$1,338,539

Cost data by CoreLogic, Inc.

Except for items and costs listed under ♦Addition Details, ♦this Swift Estimator report has been produced utilizing current cost data and is following the Marshall & Swift Licensed User Certificate. This report authenticates the user as a current Marshall & Swift user.



Income Approach

The income approach is based on the present worth of future income. The process of the income approach is converting an actual or anticipated income stream into an opinion of market value. In accordance with USPAP an appraiser must when developing “an income approach and expense statements and cash flow projections, an appraiser must weigh historical information and trends, current supply and demand factors affecting such trends, and anticipated events such as competition from developments under construction.” The income approach is based on the present worth of the future rights to income.

In this assignment the income approach was not developed. Properties similar to the subject typically are not leased. The majority are owner occupied. Due to this the approach was not developed.

Sales Comparison Approach

The Sales Comparison Approach is based on the idea of substitution. A buyer would pay no more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership. It is based on the principles of supply and demand, balance, substitution, and externalities. Below are the basic procedures for the approach.

The appraiser analyses sales in the market and competing markets. The sales, contract and offerings for sales are reviewed and data collected. The appraiser then analyzed in more detail and the transaction is verified. The important units of comparison are determined and each comparable is adjusted for similarities and dissimilarities. The value indication for each comparable is reconciled and of the value for the Sales Comparison Approach.

Comparable

We have researched and analyzed several comparable, selecting the following for this analysis. All sales have been confirmed through various indicated sources.

SALE: IC-1

TYPE: Improved Commercial
LOCATION: Gerlach Road Wheelersburg, Ohio
ACCESS: Via Hayport Road
GRANTOR Hadsell Enterprises Inc
GRANTEE: AHS OH Real Estate LLC
SIZE: 21.64 Acres gross/ 50000 square feet Structure
SALE PRICE: \$1,300,000.00 **INDICATION:** \$26.00 SF structure /60,074/Site
CASH EQUIVALENT SALE PRICE: \$26 per SF
DATE: 01/27/2023
CIRCUMSTANCES: Willing Buyer - Willing Seller Warranty Deed
MOTIVATION OF PARTIES: Grantor to Divest
HIGHEST & BEST USE: Commercial Structure
FINANCING: Cash to Seller – Conventional Mortgage
AGE OF BUILDINGS: 2008
VERIFICATION: Realtor Roger Goddard
Date of Contact: 07/18/2024
Contact Phone No.: 740-574
By: Jon Sinclair
ZONING: No Zoning
UTILITIES: All public utilities available.
TOPOGRAPHY: Generally, Level
FLOOD PLAIN: Zone X – Areas determined to be outside the 0.2% annual chance flood plain.

REMARKS AND ANALYSIS:

AUDITOR'S PARCEL NO.: 170406001+1704006 **SCHOOL DISTRICT:** Wheelersburg LSD

PARCEL DIMENSIONS: 21.64 Acres

ENCUMBRANCES: Typical Utility Easements

PRESENT USE: Manufacturing

DATE OF INSPECTION: 07/18/2024

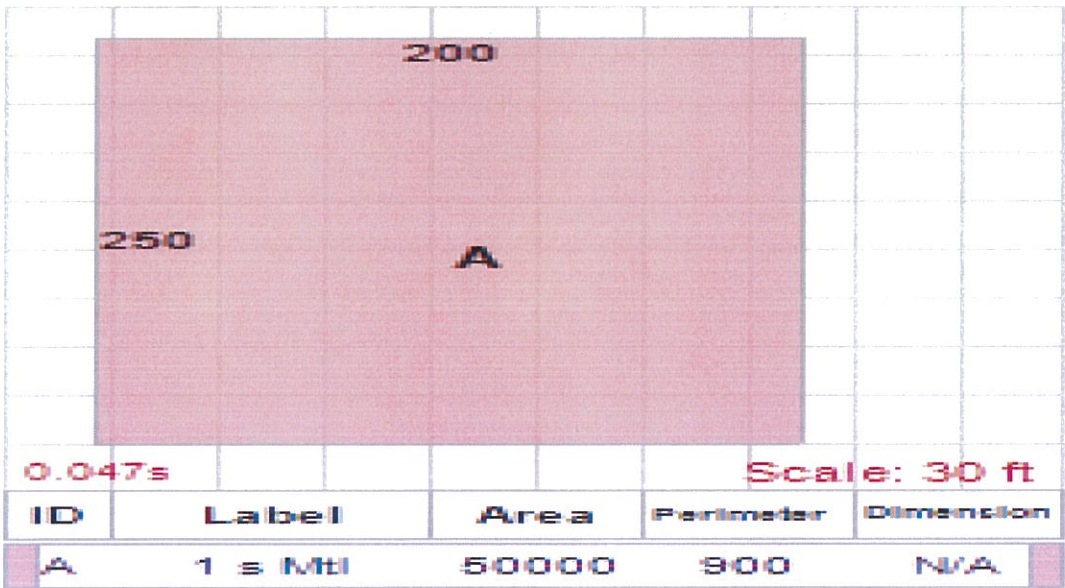
TYPE OF IMPROVEMENTS: Frame Structure

COMMENTS: The property contains one structure on two parcels. The building was more of a shell of structure. There was electricity to the building, but nothing ran. No other utilities were on site. There were minimal finishes. The site was somewhat overgrown at the time of sale.

QUALITY OF CONSTRUCTION: Average

CONDITION: Average

SALE: IC-1



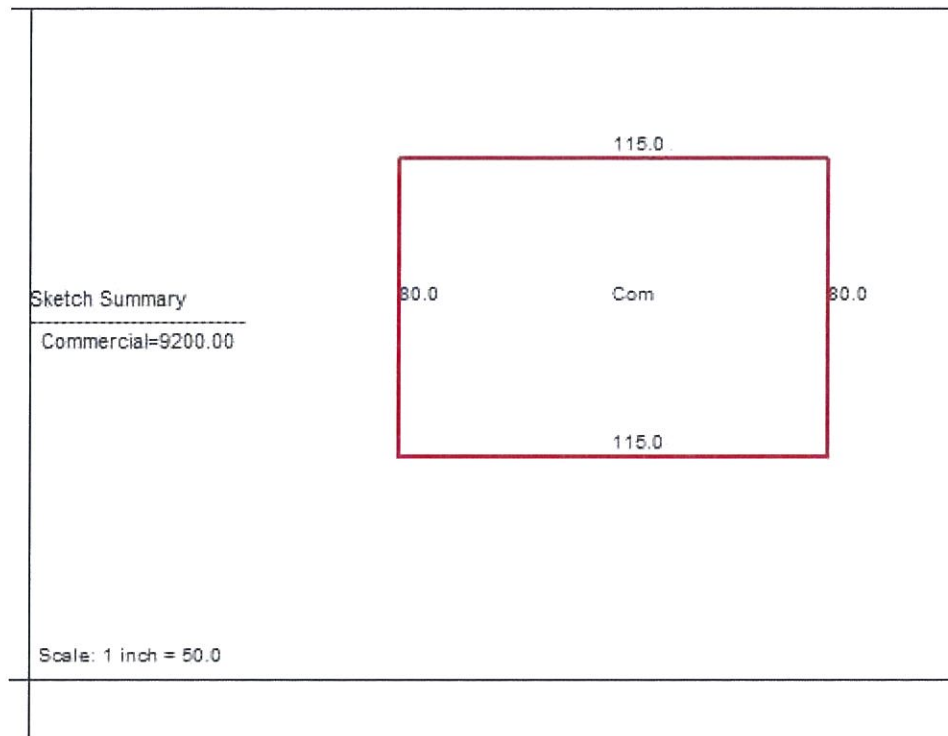
SALE: IC-2

TYPE: Improved Commercial
LOCATION: 2220 State Route 3 Catlettsburg Ky 41129
ACCESS: Via St Rt 3
GRANTOR L& M Ashland LLC
GRANTEE: 2220 State Route 3 Property LLC
SIZE: 122152 square feet site / 9200 SF structure
SALE PRICE: \$895,000.00 **INDICATION:** \$7.33 SF Site/\$97.28 SF Structure
CASH EQUIVALENT SALE PRICE: \$ 97.28 Unit
DATE: 08/25/2021
CIRCUMSTANCES: Willing Buyer - Willing Seller Warranty Deed
MOTIVATION OF PARTIES: Grantor to Divest
HIGHEST & BEST USE: Industrial
FINANCING: Cash to Seller – Conventional Mortgage
AGE OF BUILDINGS: 1995
VERIFICATION: Realtor/seller REMAX
Date of Contact: 02/09/2024
Contact Phone No.: 606-325-0407
By: Jon Sinclair
ZONING: None
UTILITIES: All public utilities available.
TOPOGRAPHY: Generally, Level
FLOOD PLAIN: Zone X – Areas determined to be outside the 0.2% annual chance flood plain

REMARKS AND ANALYSIS:

AUDITOR'S PARCEL NO.: 026-00-00-003.04 **SCHOOL DISTRICT:** Canonsburg LSD
PARCEL DIMENSIONS: Varies .2.80 acre
ENCUMBRANCES: Typical Utility Easements
PRESENT USE: Vacant **DATE OF INSPECTION:** 02/12/2024
TYPE OF IMPROVEMENTS: Metal Structure with manufactured office.
COMMENTS: The structure is a metal open span structure built in 1995. The building is in average condition and has been used for industrial purposes since construction. In addition to the larger building there is a manufactured style office building on the site as well used as office space.
QUALITY OF CONSTRUCTION: Average **CONDITION:** Average





SALE: IC-3

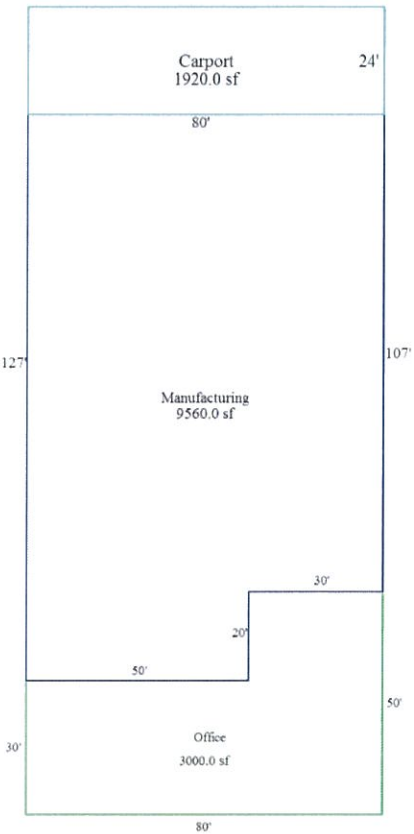
TYPE: Improved Commercial
LOCATION: 5493 Southland Drive Ashland Ky
ACCESS: Via Southland Drive
GRANTOR Physicians Enterprises LLC
GRANTEE: Ashland Hospital Corporation
SIZE: 2.16 Acres site / 12560 square feet Structure
SALE PRICE: \$875,000.00 **INDICATION:** \$405.092 Acre/ \$69.67 SF Structure
CASH EQUIVALENT SALE PRICE: \$69.67 Unit
DATE: 10/15/2024
CIRCUMSTANCES: Willing Buyer - Willing Seller Warranty Deed
MOTIVATION OF PARTIES: Grantor to Divest
HIGHEST & BEST USE: Warehouse
FINANCING: Cash to Seller – Conventional Mortgage
AGE OF BUILDINGS:
VERIFICATION: Realtor/Seller Ross Real Estate
Date of Contact: 07/18/2024
Contact Phone No.: 7606-923-3129
By: Jon Sinclair (verified sale price only)
ZONING: No Zoning
UTILITIES: All public utilities available.
TOPOGRAPHY: Generally, Level
FLOOD PLAIN: Zone X – Areas determined to be outside the 0.2% annual chance flood plain

REMARKS AND ANALYSIS:

AUDITOR'S PARCEL NO.: 023-11-00-045.02 **SCHOOL DISTRICT:** Ashland LSD
PARCEL DIMENSIONS: 2.16 acres
ENCUMBRANCES: Typical Utility Easements
PRESENT USE: Warehouse/Office **DATE OF INSPECTION:** 07/18/2024
TYPE OF IMPROVEMENTS: Metal Warehouse
COMMENTS: The property was used as a combination of office and warehouse space. The property has 9560 square feet of warehouse with a 3000 square feet office addition in the rear. The space appears to be maintained. There is parking around the site with good road egress.
QUALITY OF CONSTRUCTION: Average **CONDITION:** Average

SALE: IC-3



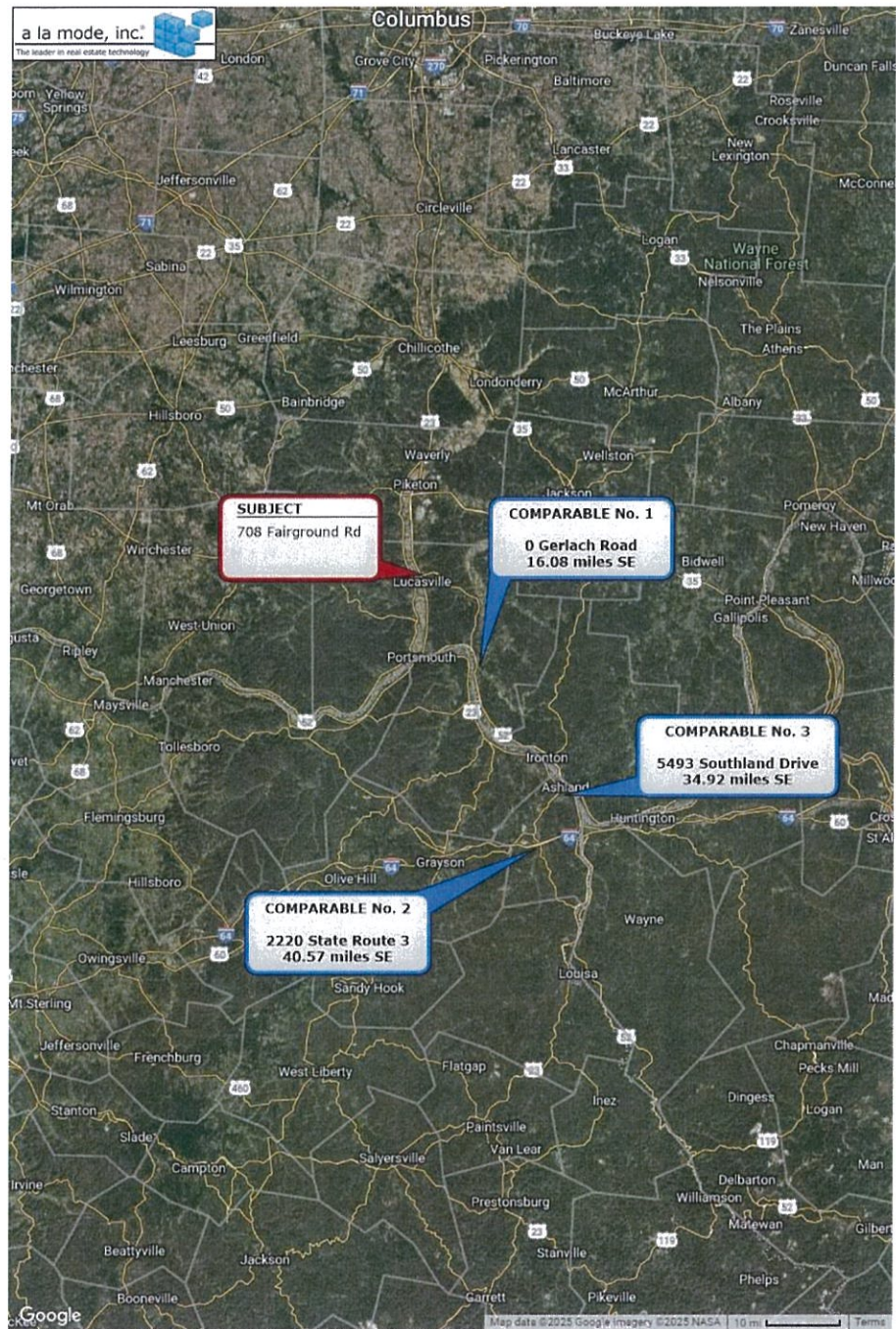


Sketch by Adam Sinclair

Sales Analysis

	Subject	Comparable One	Comparable Two	Comparable Three
Address	708 Fairground Road Lucasville, Ohio 45648	Gerlach Road Wheelersburg Ohio 45694	2220 State Route 3 Catlettsburg Ky 41129	5493 South land Drive Ashland Ky 41101
Distance to Subject		26.67 Miles	Miles	8.80 Miles
Sale Date	N/A	01/27/2023	08/25/2021	10/15/2024
			4%	
Sale Price	\$NA	\$1,300,000.00	\$895,000.00	\$875,000
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Concessions	N/A	\$0.00	\$0.00	\$0.00
Land Size	5.146 Acres	21.64 Acres	2.80 Acres	2.16 Acres
		(8%)	3%	3%
Financing	NA	Conventional	Conventional	Conventional
Conditions of Sale	Typical	Typical	Typical	Typical
Location	Suburban/Average	Suburban/Average	Suburban/Average	Suburban/Average
Quality of Construction	Average	Average	Average	Average
Design / Appeal	Average	Average	Average	Average
Age	28	17	30	~30
Condition	Average	Average	Average	Average
Type	Industrial Flex	Industrial Shell	Industrial Flex	Industrial Flex
Square Feet	20000 Square feet	50000 Square Feet.	9200 Square Feet	12560 Square Feet
			32%	14%
Parking	On Site /Good	On Site Good	On Site/Average	Onsite/Average
Amenity	Office	None	Manufactured Office structure	None
		13%		13%
Adjustment / Percentage		4%	35%	30%
File Adjustment		\$52,000.00	\$313,250.00	\$262,500.00
Reconciled Value		\$1,352,000.00	\$1,208,250.00	\$1,137,500.00

Sales Comparison Map



Sales Comparison Conclusion

The comps located all offered similarities and bracketed the market indicators. The subject is located in the southern Ohio market. The search was expanded to incorporate the tri-state market. The search included the counties along the Ohio River from Huntington WV to Adams County, Ohio. The search went north to Ross County, Ohio. Comparable one is close to the subject and located in the same county. This building was constructed and built; however, it was not fully developed. The building was a shell. There was a concrete floor and metal open span building, however no mechanicals or finishes were added. The surrounding site as well had only gravel in areas. The building was much larger. This property however was not adjusted for the size as any size adjustment would be offsite by the cost to install necessary mechanical and finishes. The building was on a larger site and required a site size adjustment. Comparable two and three are both in the Boyd County, Kentucky market. Comp two is close to I64. This building is similar in age. The building was an industrial flex style building with an open span structure. The site was smaller and required an adjustment. The property also offered a modular-style manufactured office unit. This was similar functionality to the office space of the subject, so no adjustment was required. Comp three was considered the most similar. This property was on a smaller site. This required an adjustment. The building age was estimated based on the style and design as well as the surrounding buildup of industrial buildings, being there was not a year constructed listed. This property had a mixture of both open space, industrial flex space as well as better quality office space more like the subject. As the subject is currently designed with heated warehouse space and office space this property offers similar functionality to the space. The building was smaller. This square footage of the office space in this comparable was considered in the total square footage compared to the subject being an amenity. The office space of the subject was considered an amenity as it is more of a mezzanine-style office area and not built out on the main level. A weighted analysis was used to reconcile the final value. The adjusted range is considered very tight for the style of building suggesting a strong comparable analysis. Emphasis on comp three for similarities in the structure and comparable one for location.

Conclusion

A determination was made as to the value of the subject property. It was determined that as of this date property is used at highest potential. The cost and sales comparison approach were developed. The sales comparison broke down the value of the subject. The appraiser relied upon the sales comparison approach to reconciling the final value. The cost approach was also developed. This was used as support. The cost of construction even after depreciation has mostly been in excess of the market value. The income approach was explored however overall, the sites similar to the subject are typically owner occupied. Similar structure lacks market demand to be leased. Most industrial style buildings are owner occupied and not leased.

May 8th, 2025


Scioto County Career Technical Center
951 Vern Riffe Drive
Lucasville, OH 45648

Subject: Commercial Building
708 Fairground Road
Lucasville, Ohio 45648

Fair Market Value of the subject property as of this date is \$1,230,000.00 (One million,
two hundred and thirty thousand dollars).

Respectfully Submitted,

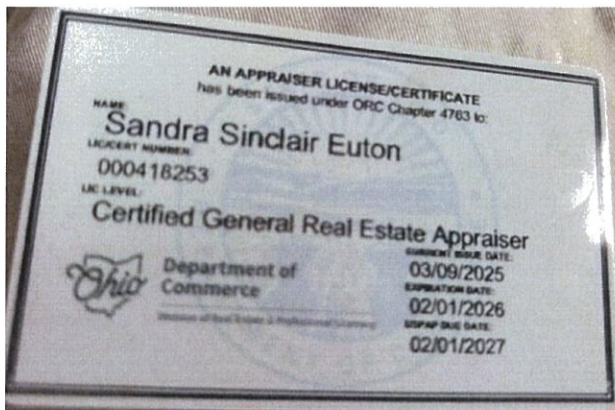

Sandy Sinclair



Jon Sinclair

AKA Jon Sinclair is James Sinclair.

AKA Sandy Sinclair is Sandra Sinclair Euton



Tax Card

4/14/25, 2:08 PM

Property Info



24-0300.004 708A FAIRGROUND RD

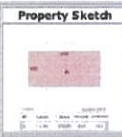
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Parcel Number Search
Sales Search
Delinquent Owner Search

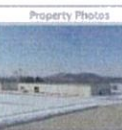
Go Back

Card - 1
Card - 2

Property Sketch -- Card 1



Property Sketch -- Card 2



02-03-2009

Property Information

Property Number	24-0300.004	Property Address:	708A FAIRGROUND RD
Owner Name	SCIOTO COUNTY JOINT VOCATIONAL SCHOOL DISTRICT	Tax Payer Address:	SCIOTO COUNTY JOINT 951 VERN RIFFE DR LUCASVILLE OH 45648 USA
Owner Address	951 VERN RIFFE LUCASVILLE OH 45648		
Tax Set	24 VALLEY TWP-VALLEY LSD		
School District	7308 VALLEY LSD		
Neighborhood	02400 VALLEY TWP		
Use Code	650 Exempt property Bd. of Educ.		
Acres	8.95510		
Description	8.9551 AC RTS 21-3-19 MAP 01 708A FAIRGROUND RD		
Assessment Info	Current Value	Latest Sale	
Board of Revision	N Met Land Value \$60,000	Valid Sale	N
Homestead/Disability	N CAUV \$0	# Parcels	1
Owner Occ. Reduction	N Met Impr Value \$1,901,750	Deed Type	WDEX - WARRANTY DEED EXEMPT
Divided Property	N Total \$1,961,750	Amount	\$0
New Construction	N Current Tax	Sale Date	2/13/2015
Foreclosure	N Annual Tax \$0.00	Conveyance	
Other Assessments	N Paid \$0.00	Deed Vol/Page	/
Front Ft.	0 Balance Due \$0.00		

Notes:

GN: RANTEE CAREER TECHNICAL CENTER GN: NEW SPLIT FROM PCL 24-0300 602 BUILDING FROM CARD 1 OF 2 AND 2 OF 2 GO HERE. GN: COMBINED CARDS 24-0302.006, 24-0297.007 AND 24-0296 FOR 2008 PHOTO 41-42 PHOTOS 32, 33 GN: EXEMPT PER STATE FOR 2016 GN: ADDED SMALL ADDITION TO CARD 2 FOR 2017/2018--PHOTO 34,35 GN: NO VALUE CHANGE FOR 2018/2019--PHOTO 105,106 ADDRESS FROM ENGINEER 11/30/2017

<< Previous Card Card 1 of 2 Next Card >>

Building Section 001 Occupancy 001

Year Built	1997	Year Remodel	0	Occupancy	Retail Store
# Stories	1	Story Height	12	Use Code	
Section Area	20000	Perim/Shape	660		

Multiple Owner

No Multiple Owners on this Parcel

Land Type	Acres	BL. Frontage	Depth	Value
PSPrimary Svc	1.00000	0.00000	0.00000	\$25,000
RSResidual	7.95510	0.00000	0.00000	\$35,000

CAUV Land Uses

This Parcel Not Qualified For CAUV.

Improvements

<https://oh-scioto-auditor.publicaccessnow.com/PropertyInfo.aspx?propertynumber=24-0300.004&tab=property&p=24-0300.004>

1/2

4/14/25, 2:08 PM

Property Info

IMPR Type	Description	Value	Area	Year Built
Addition	IsFRA 15 Fr Adn	\$16,860	324 SQ FT	2004
Other Improvement	COMM COMMERCIAL	\$667,720	30000	

Last Updated: 4/11/2025

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