



REAL ESTATE & APPRAISALS

Jamie A. Dench Esq.
State Certified General Appraiser
LIC# GA004782

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Moosic, PA 18507

Residential
Multi-Family
Commercial
Industrial
Expert Testimony

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Report Date: 9/2/2025

Patrick Laffey
Asst. Superintendent for Finance & Operations
Scranton School District
425 N. Washington Ave.
Scranton, PA 18503
Attn: Mr. Patrick Laffey

RE: SCRANTON SCHOOL DISTRICT
Parcel Size: 42,313 SF (0.97 acres)
Vacant parcel bounded by Farr St, N. Sumner Ave,
and Manila Place, Scranton, PA 18503
Tax Pin #: 14506020016

Dear Mr. Laffey,

Attached is the appraisal report for the property noted above. The subject of this appraisal is a ***±0.97-acre (±42,313 SF)** parcel of Vacant land. The parcel is bounded by Farr St, N. Sumner Ave, and Manila Place, Scranton, PA as of the effective date. The subject is situated approximately ±0.2 miles West of U.S. Route 11, ±2.0 miles East the Pennsylvania Turnpike, and 2.5 miles Southwest of U.S. Route 6 and Interstate 81 in West Scranton, Lackawanna County, Pennsylvania.

The subject property is identified by the Lackawanna County Tax Assessment Office as parcel ID# **14506020016**. The purpose of this appraisal is to estimate the "Current" market value of the fee simple interest in the subject property as of the effective date of the report. The Intended User of this appraisal is the **SCRANTON SCHOOL DISTRICT**. The appraiser has been informed that the client's Intended Use of this appraisal is for Asset Valuation Purposes.

The fee-simple estate is being appraised herein. The effective date of the appraisal is **August 29th, 2025**, the date this Appraiser visited the subject property. The value conclusion(s) are located in the Appraisal Summary and Reconciliation sections of the accompanying report. Please note that the value(s) concluded herein are subject to the Extraordinary Assumptions and Hypothetical Conditions found in the Appraisal Summary section of this report.

The reported analyses, opinions, and conclusions within this report conform to the requirements of the following: Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute; Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board of the Appraisal Foundation; Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA); Applicable state appraisal regulations; and the appraisal guidelines outlined by the client. This document has been prepared as an "Appraisal Report" Appraisal as defined in Standards Rule 2-2(a) of USPAP.

Please contact the undersigned with any questions or comments regarding this report. Thank you for the opportunity to serve your appraisal needs.

Respectfully Submitted,



Jamie A. Dench Esq.
PA State Certified General Appraiser
PA License # GA 004782 (Expires On 6/30/27)
Pennsylvania Real Estate & Appraisals, LLC.



“APPRAISAL REPORT” APPRAISAL OF

SCRANTON SCHOOL DISTRICT

Parcel Size: 42,313 SF (0.97 acres)

Vacant parcel bounded by Farr St, N. Sumner Ave, and Manila Place, Scranton, PA 18503

Tax Pin #: 14506020016

Prepared for

Patrick Laffey

Asst. Superintendent for Finance & Operations

Scranton School District

425 N. Washington Ave.

Scranton, PA 18503

Attn: Mr. Patrick Laffey

Prepared by

Pennsylvania Real Estate & Appraisals, LLC.

4113 Birney Avenue

Moosic, PA 18507

THE METHODS AND TECHNIQUES EMPLOYED TO DEVELOP VALUE OPINIONS AND CONCLUSIONS CONTAINED WITHIN THIS “APPRAISAL REPORT” APPRAISAL, AS WRITTEN BY JAMIE A. DENCH, ESQ. STATE CERTIFIED GENERAL APPRAISER, BACHELORS DEGREE IN MARKETING (BS) & JURIS DOCTORATE DEGREE (JD) MEETS ALL COMPLIANCES AND REQUIREMENTS SET FORTH UNDER STANDARD 2-2(A), RULE 1 OF THE UNIFORM STANDARDS OF PROFESSIONAL PRACTICE & WAS PREPARED IN ACCORDANCE WITH THE FINANCIAL INSTITUTIONS REFORM, RECOVERY AND ENFORCEMENT ACT (FIRREA) THIS APPRAISAL FORMAT OUTLINE IS NOT TO BE REPRODUCED, COPIED, REPRINTED, ALTERED, OR UTILIZED IN ANY MANNER WHATSOEVER, WITHOUT THE WRITTEN CONSENT OF THE AFOREMENTIONED. COPYRIGHT © 2024 PA REAL ESTATE & APPRAISALS LLC. AND ITS AGENTS.

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CERTIFICATION STATEMENT

I, Jamie A. Dench certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. Note: Extraordinary assumptions were used in this appraisal & their use might have affected the assignment results.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements specified under Assumptions and Limiting Conditions.
- Personal Property is not included in this Appraisal.
- I have conducted a personal inspection of the property that is the subject of this report.
- As of the date of this report, I, Jamie A. Dench, am a General Certified Appraiser in the State of Pennsylvania (PA Lic # GA 004782), which expires on 6/30/2027.
- All significant real property appraisal opinions arrived at in this appraisal were made by the signing PA State General Certified Appraiser Mr. Jamie A. Dench, Esq.

Respectfully Submitted,



Jamie A. Dench Esq.
PA State Certified General Appraiser
PA License # GA 004782 (Expires On 6/30/27)
Pennsylvania Real Estate & Appraisals, LLC.

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

ADDRESS & TAX PIN #:	0.97 Acre Vacant Land, Scranton, PA 18503 Tax Pin #: = 14506020016
LEGAL IDENTIFICATION:	Deed Book: 0357 Deed Page: 0417
PROPERTY TYPE:	Vacant Land
OWNERSHIP:	SCRANTON SCHOOL DISTRICT
PROPERTY RIGHTS APPRAISED:	Fee Simple Estate
SITE SIZE:	*±0.97-acre (±42,313 SF) (*Per CRSData & Lackawanna County Tax Records)
IMPROVEMENT SIZE:	N/A
ASSESSMENT:	Land Value: \$9,300 (2024) / \$486,000 (2026) <u>Improvement Value: \$0 (2024) / \$0 (2026)</u> Value Total: \$9,300 (2024) / \$486,000 (2026) Common Level Ratio Market Value Multiplied by 17.61 = <u>\$163,773</u>
REAL ESTATE TAXES	Total Real Estate Tax: *\$4,529.36± (Estimated 2025)
ZONING:	According To The Zoning Map For The City Of Scranton , It Appears The Subject Is Located In R-1 = Medium Density Residential Zoning District . It Is Assumed This Correct & Accurate, In Addition It Is Assumed Any Purchaser Of The Subject Property Verify The Subject's Zoning District And Also That Their Intended Use Conforms With The Ordinance Provisions Of The Zoning District.
FLOOD ZONE:	Subject Property Appears To Be Located In Flood Zone X . As Indicated On FLOOD INSURANCE RATE MAP #: 42069C0216D- DATED 08/05/2020 . It Is Recommended That Any Concerned Parties Relying On This Appraisal Report Have A Flood Certification Performed, As This Appraiser Is Not An Expert In This Field. According To FEMA, "Flood Zones Are Geographic Areas That The FEMA Has Defined According To Varying Levels Of Flood Risk. These Zones Are Depicted On A Community's Flood Insurance Rate Map (FIRM) Or Flood Hazard Boundary Map. Each Zone Reflects The Severity Or Type Of Flooding In The Area".
ESTIMATED MARKETING PERIOD:	12 Months
HIGHEST AND BEST USE:	The Subject Property's Highest & Best Use Is the Development Of A Property Similar To What Surrounds The Subject, Assuming The Development Of The Property For Any Proposed Use Would Be Financially Feasible And It Is Assumed The Development & Proposed Use Would Conform To Zoning.
COST APPROACH:	N/A
SALES COMPARISON APPROACH:	"Current" Opinion Of Market Value = *\$68,000*
INCOME APPROACH:	N/A
FINAL OPINION VALUE:	"Current" Opinion Of Market Value = *\$68,000* • See <u>Value Conditions Outlined on Page 10</u>
EFFECT DATE OF APPRAISAL:	August 29 th , 2025
DATE OF INSPECTION:	August 29 th , 2025

ASSUMPTIONS, LIMITING CONDITIONS & STATEMENTS

The certification or the Appraiser appearing in the appraisal report is subject to the following assumptions and limiting conditions as are set forth by the Appraiser in this report.

- We have no present or contemplated interest in the property appraised.
- The property is being appraised free and clear of all liens or encumbrances unless otherwise stated.
- Responsible ownership and competent property management are assumed.
- The Appraiser assumes no responsibility for matters of either a legal nature affecting the property appraised or the title thereto, nor does the Appraiser render any opinion as to the title, which is assumed to be good and marketable.
- Value is predicated upon fully marketable title insurance and clear title if fee simple.
- Some information identified in this report is being provided to us by others and is believed to be reliable. This is especially pertinent to financial projections and other assumptions furnished by the developer(s), owner(s) or their agents. Some of these projections and assumptions inevitably will not materialize or unanticipated events may occur after the date of the appraisal.
- Information gathered on comparable sales and rentals, while verified with at least one principal to the transaction, cannot be assumed to be 100% accurate. Information, estimates, and opinions furnished to the Appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the appraiser can be assumed. Therefore, the actual results may differ from the projections, and these variations could materially affect value.
- If the Cost Approach has been used, Reproduction and/or Replacement costs have been estimated utilizing accepted building cost services. However, it must be noted that even the actual contractor's cost estimates are subject to wide variation, and we assume no responsibility for their accuracy.
- If the Income Approach to value has been used, our Discounted Cash Flow Analysis and/or other mathematical techniques represent a conscientious effort to analyze the performance of the property over a reasonable projection period. However, these are models based upon specific forecasts that may or may not occur. The income and expense projections were based upon our interpretation of the leases (if any), data provided by the owner and/or his representatives, and information obtained by third parties. Any significant variations could result in a significantly different value, and the appraiser reserves the right to adjust the appraised value accordingly.
- This appraiser reserves the right to make modifications and value changes to the enclosed report assuming information furnished to appraiser or from an additional inspection deviates from assumptions made. Information supplied by others is assumed to be correct, but no statement is made or implied as to its accuracy by PA Real Estate & Appraisals LLC., nor its representatives.
- Disclosure of the content of the appraisal report is governed by the Bylaws and Regulations of the Professional Appraisal Organizations with which the appraiser is affiliated. Jamie A. Dench, Esq. has completed continuing education courses required by the Appraisal Institute.
- An attempt has been made to obtain the financing terms of the comparable sales by contacting the buyer, mortgagee or third parties familiar with the sale. However, when such people refuse to disclose this information, some assumptions must be made based upon any available information.
- Typical property utility border easements were noted during the site inspection. No study of deed restrictions has been conducted by the appraiser. A title search would be required to provide positive assurance of the existence or absence of deed restrictions. For this appraisal, it is assumed that there are no deed restrictions or liens that would adversely affect the subject site.
- It was assumed that the utilization of the land and/or improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in this report.
- Lot size has been furnished by sources deemed reliable. The appraiser recommends title examination and survey. We have taken into consideration the building and use restrictions, zoning, and other regulations applicable to the property. The dimensions and sizes of both the land and buildings as reported herein are assumed to be correct. All engineering data were assumed to be correct. Plot plans and exhibits have been included only to assist the reader in visualizing the property. Since the appraiser is not an architect, engineer or surveyor, he does not warrant this report against mathematical errors or miscalculations of building or site areas. Should such an error occur, we reserve the right to modify the value to reflect any substantial difference.

- The Appraiser assumes that there are no hidden or unapparent conditions of the property, sub soil, or structures, which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions, or for engineering, which might be required to discover such factors. Appraiser recommends electrical, heating, termite, flood-plane, zoning, well, septic, insulation, wetlands, physical inspections and flood, mine-cave and radon gas inspections. It is recommended a Phase I Environmental Audit be performed, if the client so desires. It is assumed the results of this environmental site assessment would be satisfactory, in addition it is assumed that the land is of load bearing capacity to support any existing or future improvements.
- It was assumed that the property is in full compliance with all-applicable federal, state and local environmental regulations and laws unless a non-compliance is stated, defined and considered in the appraisal report. Value assumes property meets all necessary codes and requirements, including labor and industry standards.
- We are not aware of any restrictions such as moratoriums on commercial development, ground leases, master plans, historic district controls, deed covenants, environmental regulations, building costs, fire regulations, title restrictions or private agreements that would prevent the building's legal use. However, should such restrictions become evident; we reserve the right to consider their effect on the appraised value.
- It was assumed that all licenses, local codes, certificates of occupancy, consents or other legislative or administrative authority required by any local, state or national government or private utility or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if used.
- The Appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless agreements have been previously made therefore.
- Financing is one of the prime considerations in the purchase of real estate and while the subject property may be financed with special terms, the estimation of "Market Value" requires that current market data be used, and our value assumes market financing.
- On all appraisals subject to satisfactory completion, repairs, or alteration, the appraisal report and value conclusions are contingent upon completion of the improvements in a workmanlike manner with good quality material and labor.
- Neither all, nor any part of the contents of the report, or copy thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, references to any professional organization, or the firm with which the appraiser is connected), shall be used for any purpose by anyone but the client specified in the report, the borrower, if any appraiser fee paid by same, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, any department or federally approved financial institution, any department, agency, or instrumentalities of the United States or any state or the District of Columbia, without the previous written consent of the Appraiser; nor shall it be conveyed by anyone to the public, the public by advertising, public relations, news, sales or other media, without the consent and approval of the Appraiser.
- This appraisal is for the purpose of estimation the Market Value only, and no representations or inferences are made to anyone, other than the lending institution or the client recited herein.
- Market value indicated herein has been documented and well supported, although actual sales price may vary.
- Actual selling price will vary, due to time, financing, conditions and Buyer/Seller motives. Part of this information was obtained from FHLMC Form 439 and FNMA 1004B. Conditions by PA Real Estate & Appraisals, LLC. are attached to and made part of this appraisal.
- Business/personal property was not included in this appraisal.
- This Appraisal has been prepared as closely as possible to comply with the guidelines set forth by the Uniform Standards of Professional Practice (USPAP) of the Appraisal Foundation as mandated under the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA). We have also made every attempt to adhere to the specific instructions of the engagement letter issued by the lender and included in the addenda of this report.
- The user of this report clearly understands that the appraiser was not hired to perform a feasibility study. It is generally recommended that a feasibility study be performed prior to any new construction or expansion of existing facility. The value estimated here assumes there is a demand for the particular use.

Part of this information was contained from FHLMC Form 439 and FNMA 1004B.

ENVIRONMENTAL IMPACT STATEMENT & RISK ISSUES TO BE RESOLVED

In this appraisal assignment, this Appraiser has not been made aware of any adverse environmental conditions that might negatively affect the subject property or surrounding properties, such as; chemicals, contaminants, pollutants, carcinogens, or any other toxic substances that may have been used or stored on the subject property by current ownership or any previous occupants.

- The appraiser has made no investigation as to; soil conditions, earth settlement, deep mine voids, wetlands, natural gas easements or drilling or conditions under or near the subject property.
- This Appraiser has not been made aware of toxic waste and soil contamination, which may or may not be present on the property.
- This Appraiser has not been made aware of the existence of potentially hazardous material used in the construction or maintenance of the building, such as the presence of asbestos material, urea-formaldehyde foam insulation or lead paint.
- This appraiser has made no investigation or examinations as to the existence of radon gas, or any other harmful substances, as this appraiser is not qualified in these areas and suggests that the concerned parties relying on this appraisal hire licensed and qualified individuals to perform such specific examinations.
- The intended user of this report must understand that some properties may have been used as methamphetamine labs. We are not experts in this area and if the client has any concerns, they can hire a professional.
 - o It should be noted that no responsibility is assumed for any materials or conditions, nor for any expertise or engineering knowledge required to discover such. **A Phase I Environmental Site Assessment** is recommended by any new potential purchaser.

IT IS RECOMMENDED THAT A PHASE I ENVIRONMENTAL AUDIT BE PERFORMED, IF THE CLIENT SO DESIRES. IT IS ASSUMED THE RESULTS OF THIS ENVIRONMENTAL SITE ASSESSMENT WOULD BE SATISFACTORY, IN ADDITION IT IS ASSUMED THAT THE LAND IS OF LOAD BEARING CAPACITY TO SUPPORT ANY EXISTING OR FUTURE IMPROVEMENTS.

COMPETENCY

The Appraiser in accepting this assignment has provided a set of standard qualifications to the lender or the parties requesting the valuation. The appraiser has made numerous appraisals of this type of property and has accepted appraisal assignments in the area of the property on a continual basis. The appraiser is experienced and qualified to carry out this valuation and will act competently in this assignment.

PREVIOUS THREE (3) YEAR SALES HISTORY

To the best of our knowledge, on the date of this appraisal, the subject property has not sold over the last three years.

CURRENT SALES OFFERINGS, AGREEMENTS OF SALE & LEASE LISTINGS

To the best of our knowledge, on the date of this appraisal, the subject property is not actively listed for sale. It does not appear the subject property is being offered for lease or rental currently.

APPRAISAL SUMMARY

THE "CURRENT" OPINION OF MARKET VALUE IN THIS APPRAISAL REPORT IS CONDITIONED ON THE STATEMENTS & "EXTRAORDINARY ASSUMPTIONS" DEFINED BELOW.

THE USER OF THIS REPORT SHOULD FULLY UNDERSTAND THIS APPRAISER HAS MADE THE FOLLOWING EXTRAORDINARY ASSUMPTIONS & THEIR USE MIGHT HAVE AFFECTED THE ASSIGNMENT RESULTS. HOWEVER, THEIR USE WAS DETERMINED NECESSARY IN THIS APPRAISAL ASSIGNMENT FOR THE DEVELOPMENT OF CREDIBLE VALUE OPINIONS & CONCLUSIONS, INCLUDING THE FOLLOWING.

- I. THIS APPRAISER HAS RELIED ON REAL TAX INFORMATION, ASSESSMENT DATA & ZONING INFORMATION, WHICH WAS OBTAINED FROM THE OVERSEEING GOVERNMENTAL OFFICES OR THEIR PUBLISHED RECORDS, THEREFORE IT IS ASSUMED THIS INFORMATION IS ACCURATE AND CORRECT.
- II. THIS APPRAISER ASSUMES ALL MECHANICAL SYSTEMS, SUCH AS HEATING, PLUMBING AND ELECTRICAL, ARE FUNCTIONING PROPERLY WITH NO HIDDEN DEFECTS. NOTE: THIS APPRAISER IS NOT A PROFESSIONAL BUILDING INSPECTOR OR ENGINEER. THEREFORE, IT IS HIGHLY RECOMMENDED A FULL BUILDING INSPECTION BE PERFORMED, THUS IT IS ASSUMED THE RESULTS OF A FULL BUILDING INSPECTION WOULD BE SATISFACTORY OR THE SUBJECT'S MARKET VALUE WOULD BE ADVERSELY AFFECTED.
- III. IT IS RECOMMENDED THAT ANY CONCERNED PARTIES RELYING ON THIS APPRAISAL REPORT HAVE A FLOOD CERTIFICATION PERFORMED, AS THIS APPRAISER IS NOT AN EXPERT IN THIS FIELD. ACCORDING TO FEMA, "FLOOD ZONES ARE GEOGRAPHIC AREAS THAT THE FEMA HAS DEFINED ACCORDING TO VARYING LEVELS OF FLOOD RISK. THESE ZONES ARE DEPICTED ON A COMMUNITY'S FLOOD INSURANCE RATE MAP (FIRM) OR FLOOD HAZARD BOUNDARY MAP. EACH ZONE REFLECTS THE SEVERITY OR TYPE OF FLOODING IN THE AREA".
- IV. THE USER OF THIS REPORT MUST FULLY UNDERSTAND THIS APPRAISER HAS MADE AN APPRAISAL OF THE SUBJECT PROPERTY'S "SURFACE RIGHTS". NO EXAMINATION HAS BEEN COMPLETED REGARDING THE SUBJECT'S MINERAL RIGHTS BELOW THE SURFACE, SUCH AS COAL, NATURAL GAS, OIL OR OTHER. IT IS RECOMMENDED THAT ANY CONCERNED PARTIES RELYING ON THIS APPRAISAL HAVE THEIR ATTORNEY VERIFY WHO HOLDS OWNERSHIP OF THE SUBJECT PROPERTY'S MINERAL RIGHTS AS THIS APPRAISER IS NOT EXPERT IN THE TITLE SEARCH FIELD. HOWEVER, THIS APPRAISER MAKES THE "EXTRAORDINARY ASSUMPTION" ANY FUTURE EXTRACTION OF MINERALS THAT ARE PRESENT BELOW THE SURFACE WILL NOT DISTURB THE SURFACE RIGHTS IN ANYWAY.
- V. THIS APPRAISER IS NOT AN ENVIRONMENTAL PROFESSIONAL, THEREFORE HAS MADE THE FOLLOWING "EXTRAORDINARY ASSUMPTIONS".
 - ❖ IT IS ASSUMED THE RESULTS OF A PHASE I ENVIRONMENTAL SITE AUDIT WOULD BE SATISFACTORY, HOWEVER IF THE RESULTS FROM PHASE I ENVIRONMENTAL SITE AUDIT INDICATES ANY POSSIBLE CONTAMINATION, IT IS RECOMMENDED A PHASE II ENVIRONMENTAL SITE AUDIT BE PERFORMED.
 - ❖ IT IS ASSUMED THE RESULTS OF AN APPROVED DEPARTMENT OF ENVIRONMENTAL PROTECTION "DIVISION OF STORAGE TANKS" CERTIFIED INSPECTION OF ALL UNDERGROUND FUEL STORAGE TANKS, PLUMBING, PUMPS & RELATED MECHANICAL SYSTEMS IS PERFORMED & THE RESULTS OF THESE INSPECTIONS ARE ASSUMED WOULD BE SATISFACTORY.
 - ❖ IT IS ASSUMED THAT THE LAND IS OF ADEQUATE LOAD BEARING STRENGTH AND CAPACITY, IN ADDITION IT IS ASSUMED NO ADVERSE SOIL CONDITIONS, EARTH SETTLEMENT, DEEP MINE VOIDS, OR ANY OTHER ADVERSE CONDITIONS EXIST UNDER OR NEAR THE SUBJECT PROPERTY.
 - ❖ IT IS ASSUMED THERE ARE NO NATURAL GAS OR MINERAL EASEMENTS THAT NEGATIVELY AFFECT THE SUBJECT PROPERTY.

IN NOVEMBER 1999, THE GRAMM LEACH-BLILEY ACT WAS SIGNED INTO LAW. THE GLB ACT HAS BROUGHT MANY MODIFICATIONS TO THE WAY FINANCIAL INSTITUTIONS CONDUCT BUSINESS. THE GLB ACT REQUIRES THAT ALL FINANCIAL INSTITUTIONS, IN ORDER TO PROTECT THE CONFIDENTIALITY OF ITS CUSTOMERS, HAVE WRITTEN AGREEMENTS WITH THIRD PARTY AFFILIATES.

THE REAL ESTATE MARKET HAS BEEN CONTINUOUSLY CHANGING. THE USER OF THIS REPORT MUST UNDERSTAND THAT ALMOST MONTHLY THERE ARE PEAKS AND TROUGHS IN THE GENERAL ECONOMY, INCLUDING INTERNATIONAL FACTORS THAT AFFECTS THE LOCAL MARKET. VALUATION IS FOR THIS DATE ONLY, AND ANY FUTURE CIRCUMSTANCES MAY INFLUENCE MARKET VALUE.

THE FINAL OPINION OF MARKET VALUE DEFINED IN THIS APPRAISAL REPORT IS PREDICATED UPON THERE NOT BEING ANY ADVERSE CONDITIONS RELATIVE TO THE "EXTRAORDINARY ASSUMPTIONS" LISTED IN THIS REPORT. THE USER OF THIS REPORT MUST FULLY UNDERSTAND THE VALUE WOULD DIMINISH.

**THE "CURRENT" OPINION OF MARKET VALUE
IN THIS APPRAISAL REPORT IS CONDITIONED ON THE STATEMENTS &
"EXTRAORDINARY ASSUMPTIONS" DEFINED BELOW.**

THE USER OF THIS REPORT SHOULD FULLY UNDERSTAND THIS APPRAISER HAS MADE THE FOLLOWING EXTRAORDINARY ASSUMPTIONS & THEIR USE MIGHT HAVE AFFECTED THE ASSIGNMENT RESULTS. HOWEVER, THEIR USE WAS DETERMINED NECESSARY IN THIS APPRAISAL ASSIGNMENT FOR THE DEVELOPMENT OF CREDIBLE VALUE OPINIONS & CONCLUSIONS, INCLUDING THE FOLLOWING.

THE OPINION OF MARKET VALUE DEFINED IN THIS APPRAISAL REPORT IS PREDICATED UPON THERE NOT BEING ANY ADVERSE CONDITIONS RELATIVE TO THE "EXTRAORDINARY ASSUMPTIONS" LISTED IN THIS REPORT. THE USER OF THIS REPORT MUST FULLY UNDERSTAND THE VALUE WOULD DIMINISH.

THE SUBMISSION OF THIS REPORT CONSTITUTES THE COMPLETION OF THE SERVICES AUTHORIZED. IT IS SUBMITTED ON THE CONDITION THAT THE CLIENT WILL PROVIDE REASONABLE NOTICE AND CUSTOMARY COMPENSATION, INCLUDING EXPERT WITNESS FEES, RELATING TO ANY SUBSEQUENT REQUIRED ATTENDANCE AT CONFERENCES, DEPOSITIONS, AND JUDICIAL OR ADMINISTRATIVE PROCEEDINGS. IN THE EVENT THE APPRAISER IS SUBPOENAED FOR AN APPEARANCE OR A REQUEST TO PRODUCE DOCUMENTS, A BEST EFFORT WILL BE MADE TO NOTIFY THE CLIENT IMMEDIATELY. THE CLIENT HAS THE SOLE RESPONSIBILITY FOR OBTAINING A PROTECTIVE ORDER, PROVIDING LEGAL INSTRUCTION NOT TO APPEAR WITH THE APPRAISAL REPORT AND RELATED WORK FILES, AND WILL ANSWER ALL QUESTIONS PERTAINING THE ASSIGNMENT, THE PREPARATION OF THE REPORT, AND THE REASONING USED TO FORMULATE THE ESTIMATE OF VALUE. UNLESS PAID IN WHOLE OR IN PART BY THE PARTY ISSUING THE SUBPOENA OR BY ANOTHER PARTY OF INTEREST IN THE MATTER, THE CLIENT IS RESPONSIBLE FOR ALL UNPAID FEES RESULTING FROM THE APPEARANCE OR PRODUCTION OF DOCUMENTS REGARDLESS OF WHO ORDERS THE WORK.

IT IS EXPRESSLY ACKNOWLEDGED THAT IN ANY ACTION OR SUIT WHICH MAY BE BROUGHT AGAINST PA REAL ESTATE & APPRAISALS, LLC., ITS OFFICERS OR EMPLOYEES ARISING OUT OF, RELATING OR IN ANY WAY PERTAINING TO THIS ENGAGEMENT, THE APPRAISAL REPORT OR ANY ESTIMATES OR INFORMATION CONTAINED THEREIN, PA REAL ESTATE & APPRAISALS, LLC., ITS OFFICERS AND EMPLOYEES SHALL NOT BE RESPONSIBLE OR LIABLE FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES OR LOSSES UNLESS SUCH LOSSES OR DAMAGES ARE SOLELY AND DIRECTLY RESULTING FROM GROSS NEGLIGENCE IN THE PREPARATION OF THE APPRAISAL REPORT. IN ANY EVENT, ITS/THEIR COLLECTIVE LIABILITY IN ANY SUCH ACTION OR SUIT SHALL NOT EXCEED THE FEES PAID FOR THE PREPARATION OF THE APPRAISAL REPORT. IT IS ACKNOWLEDGED THAT THE FEES CHARGED HEREIN ARE IN RELIANCE UPON THE FOREGOING LIMITATIONS OF LIABILITY.

JURISDICTION AND VENUE FOR ANY DISPUTE OR CLAIM WHICH MAY ARISE OUT OF, OR RELATE TO, THIS ENGAGEMENT, THE APPRAISAL REPORT OR ANY ESTIMATES OR INFORMATION CONTAINED THEREIN, SHALL LIE EXCLUSIVELY IN THE COURT OF COMMON PLEAS OF LACKAWANNA COUNTY IN THE COMMONWEALTH OF PENNSYLVANIA.

ACCEPTANCE OR USE OF THIS REPORT CONSTITUTES AGREEMENT BY THE CLIENT AND ANY OTHER USERS THAT ANY LIABILITY FOR ERRORS, OMISSIONS OR JUDGMENT OF THE APPRAISER IS LIMITED TO THE AMOUNT OF THE FEE CHARGED FOR THE APPRAISAL.

THE FINAL OPINION OF MARKET VALUE DEFINED IN THIS APPRAISAL REPORT IS PREDICATED UPON THERE NOT BEING ANY ADVERSE CONDITIONS RELATIVE TO THE "EXTRAORDINARY ASSUMPTIONS" LISTED IN THIS REPORT. THE USER OF THIS REPORT MUST FULLY UNDERSTAND THE VALUE WOULD DIMINISH.

FINAL VALUE ESTIMATE

AS A RESULT OF OUR INVESTIGATION AND ANALYSIS, SOME OF WHICH IS DESCRIBED IN THIS REPORT, IT IS IN OUR OPINION,
AS OF AUGUST 29th, 2025

***THE "CURRENT" OPINION OF MARKET VALUE**
OF THE SUBJECT PROPERTY IS;

*** SIXTY-EIGHT THOUSAND DOLLARS**

***\$68,000.00**

*Value Is Predicated Upon Verification Of Permitted Uses Of The Land By Any Purchaser. It Appears That The Property Is Not Located In A Flood Plain. However, It Is Recommended That Any User Of This Report Get A Flood Certification. If The Results Are Not Satisfactory, The Appraiser Has The Right To Adjust The Value. A Survey Is Recommended And Any Potential Purchaser Must Have A Thorough Discussion With The Appropriate Zoning Officer Regarding The Zoning And Permitted Uses Of The Subject.

THE USER OF THIS REPORT MUST FULLY UNDERSTAND THAT THIS APPRAISAL REPORT CAN'T BE COMPLETELY UNDERSTOOD WITHOUT FULLY UNDERSTANDING, THE FOLLOWING.

➤ ***THE "CURRENT" OPINION OF MARKET VALUE IS CONDITIONED ON THE ASSUMPTIONS, LIMITING CONDITIONS & STATEMENTS AND "EXTRAORDINARY" ASSUMPTIONS DEFINED ON PAGE 9, 10 & 11 OF THIS APPRAISAL REPORT.**

***THE "CURRENT" OPINION OF MARKET VALUE IS CONDITIONED ON THE ABOVE STATED ASSUMPTIONS, LIMITING CONDITIONS & STATEMENTS DEFINED ON PAGES 7 & 8 OF THIS APPRAISAL REPORT.**

⁴ 2025 USPAP PUBLISHED BY THE APPRAISAL FOUNDATION / DEFINITIONS

EXTRAORDINARY ASSUMPTION ¹¹⁸: an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal or economic characteristics of the subject property or about conditions external to the property, such as market conditions or trends; or about integrity of data used in an analysis.

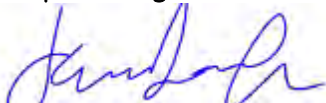
⁴ 2025 USPAP PUBLISHED BY THE APPRAISAL FOUNDATION / DEFINITIONS

HYPOTHETICAL CONDITION ¹²⁴: a condition directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Comment: Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

Extraordinary Assumptions - Page 9 & 10.

Hypothetical Conditions - None Noted

Respectfully Submitted,



Jamie A. Dench, Esq.

PA State Certified General Appraiser

PA License # GA 004782 (Expires On 6/30/2027)

Pennsylvania Real Estate & Appraisals, LLC.

DEFINITION OF VALUE

A current definition of Market Value as cited in USPAP Advisory Opinion 22 (AO-22) is:²

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as if a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised and acting in what they consider their own best interests.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and
- 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.

According to USPAP Advisory Opinion 22, this definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

ESTIMATED MARKETING TIME AND EXPOSURE TIME

The subject property's estimate of exposure time/marketing period was based on exposure times of comparable sales & interviews with active participants in the local commercial real estate market, therefore this appraiser's opinion of market value for the subject property could be achieved with an exposure time of Twelve Months. Furthermore, it is our opinion that a sale could be consummated at the present opinion of market value stated herein within a Twelve Month marketing period of the effective date of this appraisal.

Exposure Time assumes that:³

- **The subject property would sell at the appraised value(s) as of the effective date(s) of the appraisal.**
- **The subject property was on the market for a reasonable time prior to the date of value and the terms of sale are typical of other properties of its type within the subject's marketplace.**

⁻⁶ **2025 USPAP PUBLISHED BY THE APPRAISAL FOUNDATION / DEFINITIONS**

VALUE ¹⁷²: the monetary relationship between properties and those who buy, sell, or use those properties. Comment: Value expresses an economic concept. As such, it is never a fact but always an opinion of the worth of a property at a given time in accordance with a specific definition of value. In appraisal practice, value must always be qualified for example, market value, liquidation value, investment value.

³ibid.

⁴ **2025 USPAP PUBLISHED BY THE APPRAISAL FOUNDATION / DEFINITIONS**

EXPOSURE TIME ¹¹⁴: estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of sale at market value on the effective date of the appraisal.

RECORD KEEPING RULE¹

An appraiser must prepare a workfile for each appraisal or appraisal review assignment. A workfile must be in existence prior to the issuance of any report. A written summary of an oral report must be added to the workfile within a reasonable time after the issuance of the oral report.

The workfile must include:

- the name of the client and the identity, by name or type, of any other intended users;
- true copies of all written reports, documented on any type of media. (A true copy is a replica of the report transmitted to the client. A photocopy or an electronic copy of the entire report transmitted to the client satisfies the requirement of a true copy.);
- summaries of all oral reports or testimony, or a transcript of testimony, including the appraiser's signed and dated certification;
- all other data, information, and documentation necessary to support the appraiser's opinions and conclusions and to show compliance with USPAP, or references to the location(s) of such other data, information, and documentation; and
- a workfile in support of a Restricted Appraisal Report must be sufficient for the appraiser to produce an Appraisal Report.

An appraiser must retain the workfile for a period of at least five years after preparation or at least two years after final disposition of any judicial proceeding in which the appraiser provided testimony related to the assignment, whichever period expires last.

An appraiser having custody of a workfile must allow other appraisers with workfile obligations related to an assignment appropriate access and retrieval for the purpose of:

- submission to state appraiser regulatory agencies;
- compliance with due process of law;
- submission to a duly authorized professional peer review committee; or
- compliance with retrieval arrangements.

Comment A workfile must be made available by the appraiser when required by a state appraiser regulatory agency or due process of law.

An appraiser who willfully or knowingly fails to comply with the obligations of this RECORD KEEPING RULE is in violation of the ETHICS RULE.

¹ USPAP 2025 Edition Pg. 10

SCOPE OF APPRAISAL

SCOPE OF WORK RULE 1:

For each appraisal, appraisal review, and appraisal consulting assignment, an appraiser must:

- *identify the problem to be solved.*
- *determine and perform the scope of work necessary to develop credible assignment results; and*
- *disclose the scope of work in the report.*

An appraiser must properly identify the problem to be solved in order to determine the appropriate scope of work. The appraiser must be prepared to demonstrate that the scope of work is sufficient to produce credible assignment results.

PROBLEM IDENTIFICATION:

An appraiser must gather and analyze information about those assignment elements that are necessary to properly identify the appraisal, appraisal review or appraisal consulting problems to be solved.

SCOPE OF WORK ACCEPTABILITY:

- o *The scope of work must include the research and analyses that are necessary to develop credible assignment results.*
- o *An appraiser must not allow assignment conditions to limit the scope of work to such a degree that the assignment results are not credible in the context of the intended use.*
- o *An appraiser must not allow the intended use of an assignment or a client's objectives to cause the assignment results to be biased.*

DISCLOSURE OBLIGATIONS:

The report must contain sufficient information to allow intended users to understand the scope of work performed.

' USPAP 2025, Edition. The Appraisal Foundation. Pgs. 12

IN PREPARING THIS APPRAISAL WE HAVE:

- *Made a complete physical interior & exterior inspection of the property on **August 22nd, 2025***
- *Researched public records for assessment and historical sales information pertaining to the subject property.*
- *Analyzed income and expense information provided by the owner or other sources cited in this report, if applicable.*
- *Researched demographics and other data affecting the area and neighborhood. Among our sources of information that we referenced were properties that we have previously appraised in the area, relevant publications, periodicals, U.S. Census data, and other reference material.*
- *Researched pertinent neighborhood data, comparable listings, comparable rentals, and comparable sales.*
- *Gathered comparable improved sales, comparable listings, comparable rentals, comparable expenses, etc. from similar neighborhoods and/or previous appraisals that we have made on similar properties.*
- *Analyzed the current real estate market and trends for the subject's property type, particularly in the subject's market area.*

IN PREPARING OUR WRITTEN REPORT WE HAVE:

- *Identified the property by tax identification number and deed references.*
- *Considered the purpose and intended use of the appraisal.*
- *Prepared a brief history of the property.*
- *Stated the current definition of market value and exposure time.*
- *Determined the property rights being appraised as the Fee Simple Estate in the property.*
- *Discussed and analyzed to an appropriate extent, the demographic data in the area surrounding the subject, including population characteristics, employment data, income characteristics, school district, and other amenities.*
- *Described the neighborhood surrounding the subject, including highway access and the location and uses of notable properties.*
- *Discussed and analyzed the physical attributes of the subject site.*
- *Discussed and analyzed the physical attributes of the subject building(s).*
- *Analyzed the Highest and Best Use of the site.*
- *Analyzed and discussed the reasoning for choosing the most applicable approach or approaches in determining the value for the subject property.*
- *Considered all three approaches to value and determined which approach or approaches were applicable, given the nature of the assignment and the characteristics of the subject property.*
- *Thoroughly discussed and documented our value conclusions by the applicable approach and or approaches*
- *Analyzed and discussed the Reconciliation of the applicable approaches and final conclusions of values.*
- *Stated the Assumptions and Limiting Conditions upon which this report was based.*

APPRAISAL PROCESS

Identification Of The Appraised Property

The Property Being Appraised Is Located At **0.97+/- Acres Vacant Land Farr St, N. Sumner Ave, and Manila, Scranton, PA 18505**. It Is Identified By Lackawanna County Tax Records As; Tax Pin #: = **14506020016**. The Property Being Appraised Is Vacant Land.

Purpose Of The Appraisal

The purpose of this appraisal is to estimate the; The "CURRENT" OPINION OF MARKET VALUE of the property interest(s) specified in this report as of **August 29th, 2025**, the effective date of this appraisal. The "AS-IS" value in this appraisal is defined as The "CURRENT" OPINION OF MARKET VALUE of the property as it actually exists on the date of the appraisal, with no contingencies. The appraised value assumes that if the property were sold, it would be sold in its existing condition, subject only to the Statements, Assumptions & Limiting Conditions (pages 3, 5, 6 & 7 of appraisal report) & Extraordinary Assumptions & Hypothetical Conditions if used (pages 8, 9 & 10 of appraisal report).

Intended User Of The Appraisal

Scranton School District

Intended Use Of The Appraisal

The appraiser has been engaged by the **Scranton School District**, the client for this appraisal and also the intended user. The appraiser(s) have been informed that the appraisal will be used for the sole purpose of assisting the client in determining Market Value for Asset Valuation Purposes. Therefore, the intended use of this appraisal is to assist our client, **Scranton School District**, in the determination of market value for Asset Valuation Purposes.

<u>Property Rights Appraised</u>

The Property Rights Being Appraised Consist Of The Fee Simple Estate Of The Subject Property.

Under Fee Simple Estate The Property Rights Appraised Are In Fee Simple Title Ownership, Assuming No Liens Or Encumbrances Other Than Normal Covenants And Restrictions Of Record Such As Zoning And Real Estate Taxes. As Defined In The Thirteenth Edition Of The Appraisal Of Real Estate As Published By The Appraisal Institute, Fee Simple Title Means Absolute Ownership Unencumbered By Any Other Interest Or Estate, Subject Only To The Limitations Imposed By The Governmental Powers Of Taxation, Eminent Domain, Police Power And Escheat.

This Would Typically Be The Property Rights Addressed When Appraising, For Instance, **Vacant Land**.

Personal Property is excluded from this Appraisal:

Any movable equipment, furnishings, and fixtures necessary to the operation of this property were not included in the value of the real estate. If necessary to the operation of the real estate as a hotel, personal care residence, etc., and a value is required by the client, the personal property has been allocated separately.

Personal property is defined as follows:

Personal property is, generally, movable items - that is, those not permanently affixed to and part of the real estate. Thus, personal property is not endowed with the rights of real property ownership. Examples of personal property are furniture and furnishings that are not built into the structure, such as refrigerators and freestanding shelves.⁵

⁴The Appraisal of Real Estate, 13th. Edition (Appraisal Institute, Chicago, IL, 2008), p. 114 - ⁵ibid, p. 7

USPAP REPORTING OPTIONS

To develop the opinion of value as per the request of our client **Scranton School District**, the appraiser performed a complete appraisal in **Appraisal Report Format** according to the guidelines set forth below by the 2025 edition of the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation.

ADVISORY OPINION 38

STANDARDS RULES 2-2 REPORT COMPARISON CHART:

The essential difference between the two options is in the use and application of the terms "state" and "summarize." "State" is used to connote a minimal presentation of information. "Summarize" is used to connote an expanded presentation of information.

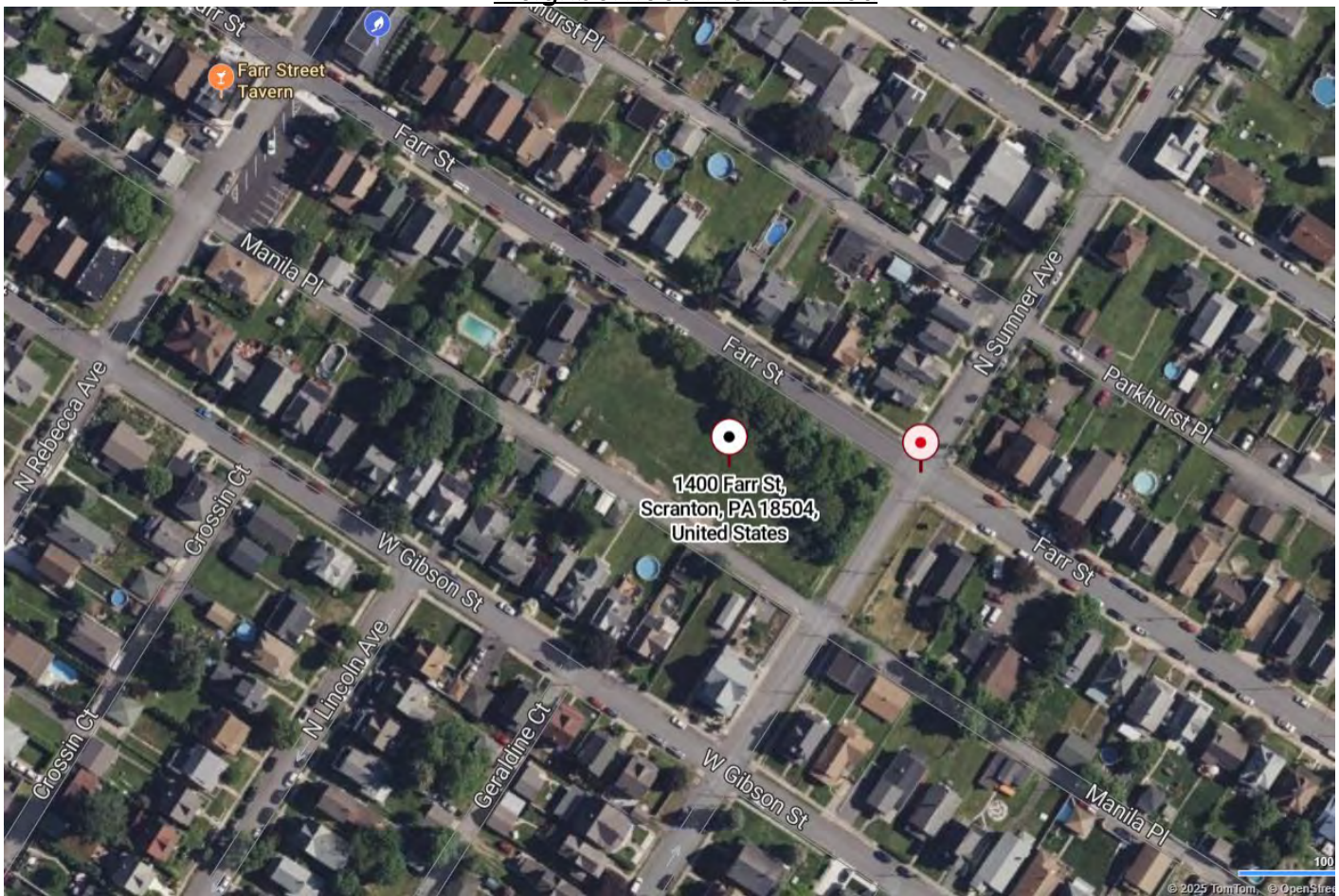
	(a) Appraisal Report	(b) Restricted Appraisal Report
i.	state the identity of the client and any intended users, by name or type;	state the identity of the client by name or type; and state a prominent use restriction that limits use of the report to the client and warns that the rationale for how the appraiser arrived at the opinions and conclusions set forth in the report may not be understood properly without additional information in the workfile;
ii.	state the intended use of the appraisal;	state the intended use of the appraisal;
iii.	summarize information sufficient to identify the real estate or personal property involved in the appraisal, including the physical and economic property characteristics relevant to the assignment;	state information sufficient to identify the real estate or personal property involved in the appraisal;
iv.	state the property interest appraised;	state the property interest appraised;
v.	state the type and definition of value and cite the source of the definition;	state the type and definition of value and cite the source of the definition;
vi.	state the effective date of the appraisal and the date of the report;	state the effective date of the appraisal and the date of the report;
vii.	summarize the scope of work used to develop the appraisal;	state the scope of work used to develop the appraisal;
viii.	summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions, and conclusions; exclusion of the sales comparison approach, cost approach, or income approach must be explained;	state the appraisal methods and techniques employed, state the value opinions(s) and conclusions(s) reached and reference the workfile; exclusion of the sales comparison approach, cost approach, or income approach must be explained;
ix.	state the use of the existing property as of the date of value and the use of the real estate or personal property reflected in the appraisal;	state the use of the existing property as of the date of value and the use of the real estate or personal property reflected in the appraisal;
x.	when an opinion of highest and best use or the appropriate market or market level was developed by the appraiser, summarize the support and rationale for that opinion;	when an opinion of highest and best use or appropriate market or market level was developed by the appraiser, state that opinion;
xi.	Clearly and conspicuously. - state all extraordinary assumptions and hypothetical conditions; and - state that their use might have affected the assignment results..."	Clearly and conspicuously. - state all extraordinary assumptions and hypothetical conditions; and - state that their use might have affected the assignment results..."
xii.	include a signed certification in accordance with the Standards Rule 2-3	include a signed certification in accordance with the Standards Rule 2-3

²USPAP Advisory Opinion 38 2025 Edition Pg. 172, the Appraisal Foundation, A-24

MARKET AREA OVERVIEW

The subject property is located in the **West Scranton** section of the City of Scranton, Lackawanna County, Pennsylvania. West Scranton is a predominantly residential urban neighborhood located west of the Lackawanna River, characterized by a mix of older single-family dwellings, modest multi-family units, and scattered community institutional uses. The neighborhood is bounded by Main Avenue to the east and the Scranton Expressway to the north, providing efficient access to downtown Scranton and regional transportation arteries including Interstate 81 and Route 6. While the broader region continues to exhibit slow-to-flat population growth, the West Scranton submarket has remained generally stable. U.S. Census and municipal data show a population density consistent with urban residential development, although the neighborhood has modest median household incomes and an aging housing stock. Housing demand remains steady due to proximity to employers, transit corridors, and walkable neighborhood features. Home values in West Scranton have risen moderately since the COVID-era market surge but have recently stabilized. As of mid-2025, buyer activity is strongest for affordable infill lots and rehab-ready homes priced under \$150,000, indicating a market supported primarily by owner-occupants and small investors. New residential construction is relatively rare in this immediate market due to land constraints, topographical challenges, and limited speculative development activity.

Neighborhood Market Area

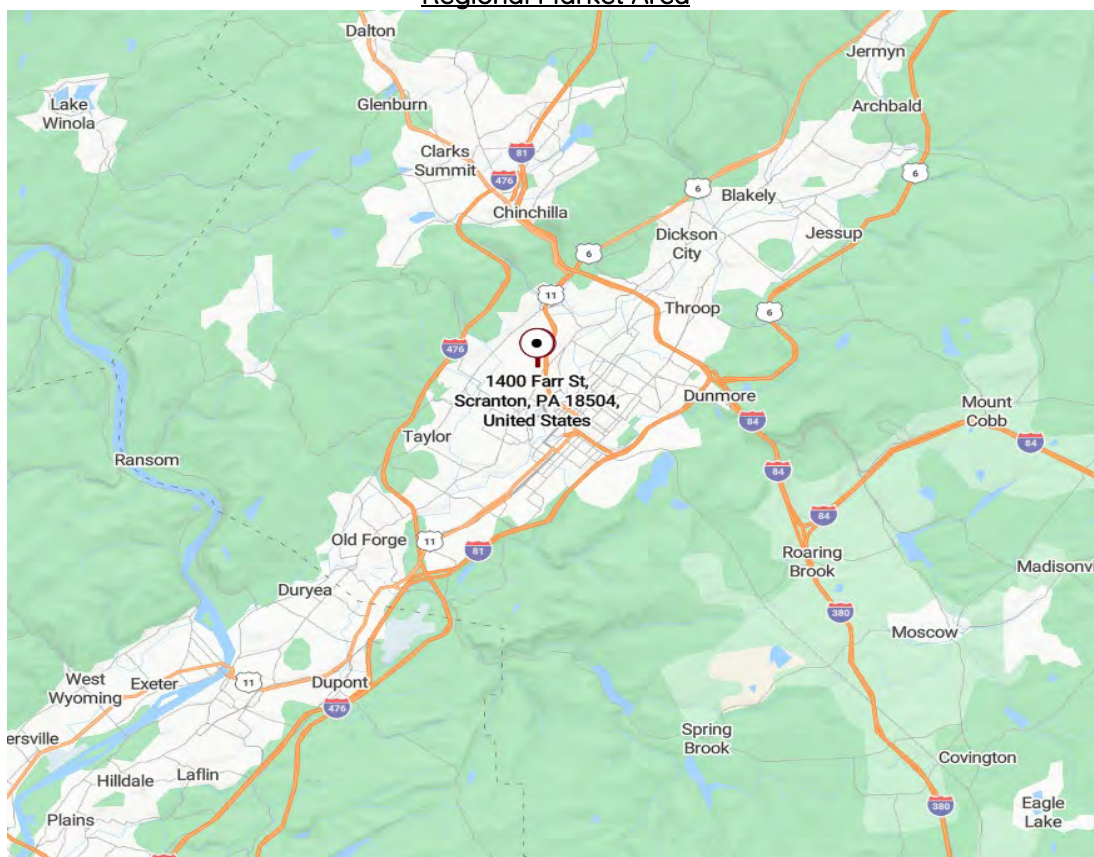


Scranton Market Area



Source = Bing Maps

Regional Market Area



Source = Bing Maps

MUNICIPALITY- SCRANTON, PENNSYLVANIA

Municipality Information Below Obtained From Wikipedia.com

Scranton is a city in the northeastern part of Pennsylvania, United States. It is the county seat of Lackawanna County and the largest principal city in the Scranton/Wilkes-Barre metropolitan area. Scranton had a population of 76,089 in 2010, according to the U.S. Census, making it Pennsylvania's sixth-most-populous city after Philadelphia, Pittsburgh, Allentown, Erie, and Reading.

Scranton is the geographic and cultural center of the Lackawanna River valley, and the largest of the former anthracite coal mining communities in a contiguous quilt-work that also includes Wilkes-Barre, Pittston, and Carbondale. Scranton was incorporated as a borough on February 14, 1856, and as a city on April 23, 1866. Scranton became known as the Electric City when electric lights were introduced at Dickson Locomotive Works in 1880. Scranton is also home to a regional branch of Dunder Mifflin, the fictional paper company featured in the television series *The Office*.

Geography - Scranton is located at 41°24'38"N 75°40'3"W (41.410629, -75.667411). Its total area of 25.4 square miles (66 km²) includes 25.2 square miles (65 km²) of land and 0.2 square miles (0.52 km²) of water, according to the United States Census Bureau.

Adjacent Municipalities

- South Abington Township (north and northwest)
- Dickson City (north)
- Throop (northeast)
- Dunmore (east)
- Roaring Brook Township (east and southeast)
- Spring Brook Township (south)
- Moosic (south)
- Taylor (west and southwest)
- Ransom Township (west)

Demographics - As of the 2010 census there were 76,089 people, 30,069 households, and 18,124 families residing in the city. The population density was 3,006/mi² (1,161/km²). There were 33,853 housing units at an average density of 1,342/mi² (518/km²). The racial makeup of the city was 84.11% White, 5.45% African American, 0.23% Native American, 2.98% Asian, 0.04% Pacific Islander, 4.69% from other races, and 2.49% from two or more races. Hispanic or Latino of any race make up 9.90% of the population.

There were 30,069 households out of which 24.4% had children under the age of 18 living with them, 39.8% were married couples living together, 13.8% had a female householder with no husband present, and 42.1% were non-families. The city had 36.7% of its households with single occupancy and 18.1% whose individuals was aged at least 65. The average household size was 2.29 and the average family size was 3.01.

The population's age is distributed with 20.8% under 18, 12.3% from 18 to 24, 25.5% from 25 to 44, 21.2% from 45 to 64, and 20.1% at least 65. The median age was 39. For every 100 females, there were 87.0 males. For every 100 females aged at least 18, there were 83.0 males.

The median income for a household in the city was \$28,805, and the median income for a family was \$41,642. Males had a median income of \$30,829 versus \$21,858 for females. The per capita income for

the city was \$16,174. Found below the poverty line are 15.0% of the population, 10.7% of families, 18.9% of those under age 18 and 12.0% of those at least age 65.

The local dialect of American English is "Northeast Pennsylvania English", at least for the older generations of Scranton residents.

As of the 2006 American Community Survey, the average family size is 2.95. Of the population that's 25 years old and over, 83.3% of them have graduated from High School. 18.7% of them have a Bachelor's degree or higher. In labor force (population 16 years and over), 57.6% of them work. The per capita income (in 2006 inflation-adjusted dollars) is \$17,187.

Public Safety

- **Fire department** - The Bureau of Fire was incorporated as a paid service in 1901. It is a full-time service consisting of about 130 firefighters. Its headquarters is on Mulberry Street in Central City. The fire department has eight fire stations, which are located in the city's South Side, Central City, the Pinebrook section, West Side, North Scranton, Bull's Head, the Petersburg section, and on East Mountain. It has 9 firefighting vehicles, including six engines, two trucks, and one rescue engine. Due to recent changes in staffing in early 2011 by the mayor, Engine Company #9 was closed, and at times some remaining companies are left unmanned due to lack of manpower.
- **Police** - The Scranton Police Patrol Division is broken down into three shifts. Police headquarters is located on South Washington Avenue in downtown Scranton. Special Units include Arson Investigations, Auto Theft Task Force, Child Abuse Investigation, Crime Scene Investigation, Criminal Investigation, Juvenile Unit, Special Investigations Unit, Canine Unit, Community Development and Highway Unit. The Police department has recently opened two new satellite stations. The Highway Unit was relocated to one new station at N. Keyser Ave & Morgan Highway. The second was opened at the Valley View Housing complex. There are plans for at least one more, with possibly two.
- **Emergency medical services** - Emergency medical services are provided by two private companies, Community Life Support and Lackawanna Ambulance. The city requires that only Advanced Life Support units respond to emergencies, which include a crew of a Paramedic and an EMT. Ambulances are dispatched by an advanced GPS system which allows the 911 dispatcher to send the closest ambulance to the scene of the emergency.

Media - The Scranton/Wilkes-Barre area is the 54th-largest U.S. television market. Local television stations include:

- WNEP-TV ABC affiliate
- WBRE-TV NBC affiliate
- WYOU-TV CBS affiliate
- WVIA-TV PBS affiliate
- WOLF-TV Fox affiliate
- WQMY MyNetworkTV affiliate
- WSWB CW affiliate
- WQPX ION Television affiliate

Local public-access television and government-access television (GATV) programming is aired on Comcast cable TV channels 19 and 21.

Scranton hosts the headquarters of Times-Shamrock Communications, which publishes the city's major newspaper, The Times-Tribune, a Pulitzer Prize-winning broadsheet daily founded in 1870. Times-Shamrock also publishes the Electric City, a weekly entertainment tabloid and The Citizens' Voice, a daily tabloid based in Wilkes-Barre. The Scranton Post is a weekly general interest broadsheet. The Times Leader is a daily paper that primarily covers Wilkes-Barre. The Times Leader also publishes Go Lackawanna, a Sunday newspaper serving Scranton and surrounding municipalities, and the Weekender is a Wilkes-Barre-based entertainment tabloid with distribution in Scranton. There are several other print publications with a more narrow focus, including the Union News, La Voz Latina, and Melanian News.

The Scranton/Wilkes-Barre radio market is ranked #71 in the country by Arbitron.

Transportation - The main highways that serve Scranton are Interstate 81, which runs north to Binghamton, New York and Ontario and south to Harrisburg and Tennessee; Interstate 84, which runs east to Milford and New England; Interstate 380, which runs southeast to Mount Pocono and Interstate 80 east to New York City and west to San Francisco; Interstate 476/Pennsylvania Turnpike Northeast Extension, which runs south to Allentown and Philadelphia; U.S. Route 6, which runs east to Carbondale and parallel to I-84 to New England and west to Erie; and U.S. Route 11, which runs parallel to I-81.

Scranton's provider of public transportation is the County of Lackawanna Transit System (COLTS). COLTS buses provide extensive service within the city and more limited service that reaches in all directions to Carbondale, Daleville, Pittston, and Fleetville.

The Wilkes-Barre/Scranton International Airport is located in nearby Avoca. The airport is serviced by American Airlines, Delta, United, and US Airways.

Martz Trailways and Greyhound Lines provide coach bus transportation from its downtown station to New York City, Philadelphia and other points in the northeast.

Private operators such as Posten Taxi and McCarthy Flowered Cabs service the Scranton area. They are hired by telephone through central dispatch and cannot be hailed on the street as in larger cities.

Railroads- Rail transportation, vital to the city's historic growth, remains important today. The Canadian Pacific Railway (Delaware and Hudson division) runs freight trains on the former Delaware, Lackawanna & Western (DL&W) line between Scranton and Binghamton, with frequent through trains often jointly operated with Norfolk Southern Railway. The Reading Blue Mountain & Northern Railroad serves the former DL&W Keyser Valley branch in the city.

The Delaware-Lackawanna Railroad, as designated operator of county-owned rail lines, oversees the former Delaware and Hudson line from Scranton north to Carbondale, the former DL&W line east to the Delaware Water Gap and the former Lackawanna and Wyoming Valley Railroad third-rail interurban streetcar line south to Montage Mountain, Moosic. These lines host the seasonal passenger trains of both the Steamtown National Historic Site and the Electric City Trolley Museum and are under the jurisdiction of the Pennsylvania Northeast Regional Rail Authority.

The PNRRA was created by Lackawanna County and Monroe County to oversee the use of common rail freight lines in Northeastern Pennsylvania, including one formerly owned by Conrail running from Scranton, through the Pocono Mountains towards New Jersey and the New York City market.

One of its primary objectives is to re-establish rail passenger service to Hoboken, New Jersey and thence by connection to New York. As of 2011, regular passenger train service to Scranton is slated to be restored under a plan to extend New Jersey Transit (NJ Transit) service from Hoboken via the Lackawanna Cut-Off. The trains would pass the Lackawanna Station building and pull in at a new Scranton station on Lackawanna Avenue along the northernmost track east of Bridge 60 (the railroad bridge over the Lackawanna River) and the Cliff Street underpass.

Education - The city's public schools are operated by the Scranton School District (SSD), which serves almost 10,000 students. The city has two public high schools for grades 9–12: Scranton High School just northwest of the downtown and West Scranton High School located on the West Side of the city. The district also has three public middle schools for grades 6–8: Northeast Intermediate, South Scranton Intermediate, and West Scranton Intermediate. In addition, SSD maintains 12 public elementary schools for grades K–5.

Scranton has two private high schools: Scranton Preparatory School, a private Jesuit school, and Yeshiva Bais Moshe, an Ultra Orthodox school. Holy Cross High School in Dunmore is a Catholic high school operated by the Diocese of Scranton that serves students in Scranton and the surrounding area. The diocese also operates several private elementary schools in the city. Protestant schools that serve the Scranton area include Abington Christian Academy, Canaan Christian Academy, The Geneva School, Summit Academy, and Triboro Christian Academy. The Pennsylvania Department of Education provides oversight for the Scranton School for Deaf and Hard-of-Hearing Children. Penn Foster High School, a distance education high school, is headquartered in Scranton.

Scranton, West Scranton, Scranton Prep and Holy Cross all compete athletically in Pennsylvania's Lackawanna League which is a part of District 2 of the Pennsylvania Interscholastic Athletic Association.

Colleges And Universities - The city hosts five colleges and universities: The Commonwealth Medical College, Johnson College, Lackawanna College, Marywood University, and The University of Scranton; and one technical school, Fortis Institute. The Pennsylvania State University operates a Commonwealth Campus north of the city, in the borough of Dunmore, where ITT Tech is also located. Penn Foster Career School, a distance education vocational school, is headquartered in Scranton. Other colleges within 30 miles (48 km) of Scranton include Baptist Bible College & Seminary and Keystone College.

COUNTY- LACKAWANNA COUNTY

County Information Below Obtained From Wikipedia.com

Lackawanna County is a county in the U.S. state of Pennsylvania. As of the 2010 census, the population was 214,437. Its county seat as well as its largest city is Scranton. The county was created on August 13, 1878, from part of Luzerne County and is Pennsylvania's most recently established county. It is named for the Lackawanna River.

Lackawanna County is included in the Scranton—Wilkes-Barre—Hazleton, PA Metropolitan Statistical Area ("Wyoming Valley"). It lies northwest of the Poconos.

Geography- According to the U.S. Census Bureau, the county has a total area of 465 square miles (1,204.3 km²), of which 459 square miles (1,188.8 km²) is land and 6 square miles (15.5 km²) (1.27%) is water.

Adjacent Counties

- Susquehanna County (north)
- Wayne County (east)
- Monroe County (southeast)
- Luzerne County (southwest)
- Wyoming County (west)

Surrounding Counties Map



Demographics - As of the census^[2] of 2000, there were 213,295 people, 86,218 households, and 55,783 families residing in the county. The population density was 465 people per square mile (180/km²). There were 95,362 housing units at an average density of 208 per square mile (80/km²). The racial makeup of the county was 96.65% White, 1.31% Black or African American, 0.09% Native American, 0.75% Asian, 0.01% Pacific Islander, 0.53% from other races, and 0.66% from two or more races. 1.39% of the population were Hispanic or Latino of any race. 22.5% were of Italian, 21.2% Irish, 15.4% Polish and 10.2% German ancestry according to Census 2000.

There were 86,218 households out of which 27.20% had children under the age of 18 living with them, 48.90% were married couples living together, 11.80% had a female householder with no husband present, and 35.30% were non-families. 31.30% of all households were made up of individuals and 15.70% had someone living alone who was 65 years of age or older. The average household size was 2.38 and the average family size was 3.00.

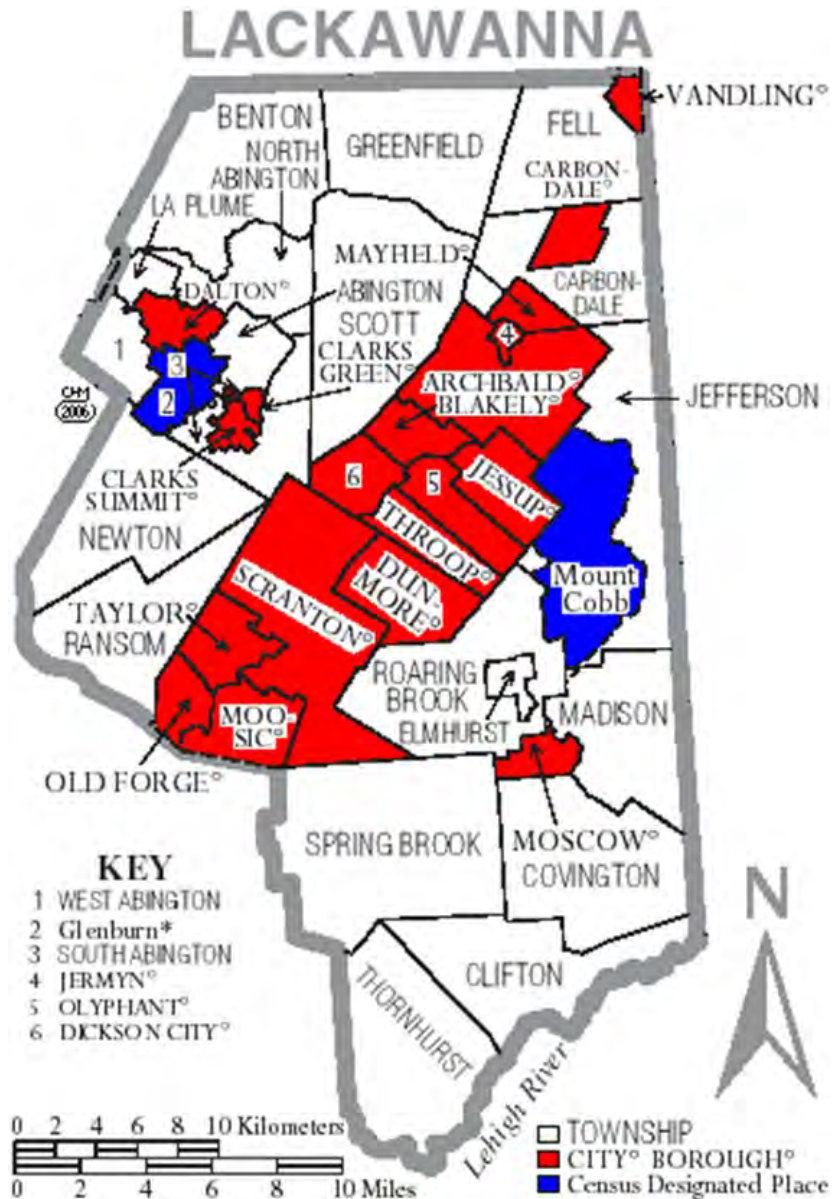
In the county, the population was spread out with 21.80% under the age of 18, 8.90% from 18 to 24, 26.40% from 25 to 44, 23.50% from 45 to 64, and 19.50% who were 65 years of age or older. The median age was 40 years. For every 100 females there were 89.30 males. For every 100 females age 18 and over, there were 85.40 males.

Historical population		
Census	Pop.	%±
<u>1880</u>	89,269	—
<u>1890</u>	142,088	59.2%
<u>1900</u>	193,831	36.4%
<u>1910</u>	259,570	33.9%
<u>1920</u>	286,311	10.3%
<u>1930</u>	310,397	8.4%
<u>1940</u>	301,243	−2.9%
<u>1950</u>	257,396	−14.6%
<u>1960</u>	234,531	−8.9%
<u>1970</u>	234,107	−0.2%
<u>1980</u>	227,908	−2.6%
<u>1990</u>	219,039	−3.9%
<u>2000</u>	213,295	−2.6%
<u>2010</u>	214,437	0.5%
2012	214,477	0.0%
U.S. Decennial Census		
2012 Estimate		

Municipalities

Under Pennsylvania law, there are four types of incorporated municipalities: cities, boroughs, townships, and, in the case of Bloomsburg, towns. The following cities, boroughs and townships are located in Lackawanna County:

Lackawanna County Map



Source of above map = From Wikipedia, the free encyclopedia

Cities

- Carbondale (18407)
- Scranton (18503, 18504, 18505, 18507, 18508, 18509, 18510, 18512, 18515, 18517, 18518, 18519)

Boroughs

- Archbald (18403)
- Blakely (18447)
- Chinchilla (18410)
- Clarks Green (18411)
- Clarks Summit (18411)
- Dalton (18414)
- Dickson City (18519)
- **Dunmore** (18509, 18510, 18512)
- Jermyn (18433)
- Jessup (18434)
- La Plume (18440)
- Mayfield (18433)
- Moosic (18507)
- Moscow (18444)
- Mount Cobb (18436)
- Old Forge (18518)
- Olyphant (18447)
- Simpson (18407)
- Taylor (18517)
- Thornhurst (18424)
- Throop (18512)
- Vandling (18421)
- Waverly (18471)

Townships

- Abington Township (now renamed as Waverly Township)
- Benton Township
- Carbondale Township (18407)
- Clifton Township (18424)
- Covington Township (18424, 18444)
- Elmhurst Township (18444)
- Fell Township (18407)
- Glenburn Township (18411)
- Greenfield Township (18407)
- Jefferson Township (18436)
- Madison Township (18444)
- Newton Township (18411)
- North Abington Township (18414)
- Ransom Township (18411)
- Roaring Brook Township (18436, 18444)
- Scott Township (18411, 18414, 18433, 18447)
- South Abington Township (18411)
- Spring Brook Township (18444)
- Waverly Township (18411, 18414, 18471)
- West Abington Towns
hip (18414)

Education

Colleges and Universities

- Baptist Bible College
- Johnson College
- Keystone College
- Lackawanna College
- Marywood University
- Penn State Worthington
Scranton
- The Commonwealth
Medical College
- University of Scranton

Public school districts

- Abington Heights School
District
- Carbondale Area School
District
- Dunmore School District
- Forest City Regional
School District (also in
Susquehanna and
Wayne Counties)
- Lackawanna Trail
School District (also in
Wyoming County)
- Lakeland School District
- Mid Valley School
District
- North Pocono School
District (also in Wayne
County)

Charter schools

- Fell Charter Elementary
School, Simpson, GR K-8
- Howard Gardner
Multiple Intelligence
Charter School,
Scranton, GR PreK-8
- Scranton School for
Deaf and Hard-of-
Hearing Children –
public charter school
offering pre-K through
12th grade education to
eligible deaf and hard-
of-hearing children
located in South
Abington Township,
Pennsylvania

- Old Forge School District
 - Riverside School District
 - Scranton School District
 - Valley View School District
- Public vocational technology schools**
- Career Technology Center of Lackawanna County

Private schools

As reported by the Pennsylvania Department of Education:

- Abington Christian School, Clarks Green, GR PreK-8 (Affiliated with the Assemblies of God)
- Bais Yaakov of Scranton, GR 9-12 (All girls Jewish school)
- DePaul School for Dyslexia, Scranton[15]
- Friendship House
- Geneva Christian School, Olyphant, GR PreK-8
- Giant Steps Child Development Center – Carbondale
- Kinder Kampus Preparatory Preschool, Archbald, PreK
- Little People Daycare School, Scranton, GR PreK-KG
- Lourdesmont School, Scranton, Special Education (Roman Catholic)
- Lutheran Academy – Scranton, GR PreK-6
- Marywood – Tony Damiano Early Childhood Center, Scranton, GR PreK-KG
- Milton Eisner Yeshiva High School, Scranton, GR 9-12 (All boys Jewish school)
- Montessori Kindergarten, Scranton, GR PreK-KG
- New Story, Throop, Special Education
- NHS Autism School, Scranton, Special Education
- Northeast Child Care Services – Archbald
- Pocono Mountain Bible Conference – Gouldsboro
- Revival Baptist Christian School, Scranton, GR K-12
- Scranton Hebrew Day School, Scranton, GR K-8
- Scranton Preparatory School, Scranton, GR 9-12 (Affiliated with the Society of Jesus)
- St. Gregory's Early Childhood Center, Clarks Green, GR PreK-KG
- St. Stanislaus Elementary School, Scranton, GR K-8 (Polish National Catholic Church)
- Summit Christian Academy, South Abington Township, PreK-12
- Triboro Christian Academy, Old Forge, K-12, It participates in the state's Pennsylvania System of School Assessment (PSSA) annual testing.

SITE DATA

LEGAL DESCRIPTION:	Deed Book: 0357 Deed Page: 0417
LOT DIMENSIONS:	±311x136 Ft. (Per CRSData & ReGrid) (311 Ft Frontage on Farr St.)
TOTAL LAND AREA:	*±0.97-acre (±42,313 SF) (*Per CRSData & Lackawanna County Tax Records)
TOPOGRAPHY:	Fairly Level From Street Grade
UTILITIES:	Unknown
STREET(S):	Farr St & Sumner Ave are Macadam Paved
PARKING AREA & DRIVEWAY:	The subject is cleared and can offer parking on the grass/dirt for approximately 20+/- Automobiles.
ZONING:	According To The Zoning Map For The City Of Scranton , It Appears The Subject Is Located In R-1 = Medium Density Residential Zoning District . It Is Assumed This Correct & Accurate, In Addition It Is Assumed Any Purchaser Of The Subject Property Verify The Subject's Zoning District And Also That Their Intended Use Conforms With The Ordinance Provisions Of The Zoning District.
FLOOD ZONE:	Subject Property Appears To Be Located In Flood Zone X . As Indicated On FLOOD INSURANCE RATE MAP #: 42069C0216D- DATED 08/05/2020 . It Is Recommended That Any Concerned Parties Relying On This Appraisal Report Have A Flood Certification Performed, As This Appraiser Is Not An Expert In This Field. According To FEMA, "Flood Zones Are Geographic Areas That The FEMA Has Defined According To Varying Levels Of Flood Risk. These Zones Are Depicted On A Community's Flood Insurance Rate Map (FIRM) Or Flood Hazard Boundary Map. Each Zone Reflects The Severity Or Type Of Flooding In The Area".
ENCUMBRANCES:	See Chain Of Title And Liens Recorded. Survey And Title Examination Are Recommended By Any New Potential Buyer(S). Value Estimated Herein Is Predicated Upon Fully Marketable Title, Title Insurance And Clear Title In Fee Simple.



Source = CRSData

City of Scranton - Zoning Map



3

Zoning	
	R-1: LOW DENSITY RESIDENTIAL
	R-1C: LOW DENSITY RESIDENTIAL CLUSTER
	R-1A: MEDIUM LOW DENSITY RESIDENTIAL
	R-2O: MEDIUM DENSITY RESIDENTIAL OFFICE
	R-2: MEDIUM DENSITY RESIDENTIAL
	R-3: MEDIUM HIGH DENSITY RESIDENTIAL
	C-R: CONSERVATION-RESIDENTIAL
	C-N: NEIGHBORHOOD COMMERCIAL
	C-G: GENERAL COMMERCIAL
	C-D: DOWNTOWN COMMERCIAL
	I-L: LIGHT INDUSTRIAL
	I-G: GENERAL INDUSTRIAL
	INS-I: LIGHT INSTITUTIONAL
	INS-G: GENERAL INSTITUTIONAL

MAP SOURCE = <https://scrantonplanning.maps.arcgis.com/apps/MapSeries/index.html>

FLOOD MAP



HIGHEST AND BEST USE ANALYSIS

In determining the Highest and Best Use for the subject site, we have analyzed the probable uses of the subject property based upon the criteria of being legally permissible, physically possible, financially feasible and maximally productive. We first eliminated those uses that were obviously not suitable for this property either because of zoning or physical incompatibility. We then considered those uses that would have a reasonable probability of being the Highest and Best Use based upon current zoning and physical adaptability. Finally, we chose that use or uses that appeared to best fit the criteria of being financially feasible and maximally productive.

(1)	Highest and Best Use is 'that reasonable and probable use' that will support the highest present value, as defined, as of the effective date of the appraisal.
(2)	Both the site and the improved property have a highest and best use (or most probable use) at any given point in time. The highest and best use of the improved property may or may not be the same as the highest and best use of the site.
(3)	The determination of highest and best use results from the appraiser's judgment and analytical skills, i.e., the use determined for analysis represents an opinion, not a fact to be found.
(4)	Highest and Best Use must be reasonable, probable, and proximate (likely to occur soon, if not immediately). It is not speculative or conjectural. It may or may not be present use of either the site or the improved property.
(5)	Highest and best use can change over time as external market forces change. They include effective demand, public tastes and standard land use requirements (especially zoning), and competition. In addition, the character of the subject property itself may change, thereby changing its highest and best use.

Definition of Highest and Best Use

Highest and Best Use is defined as: "the reasonable and probable use that supports the highest present value, as defined, as of the date of the appraisal." Alternatively, it is defined as "The use from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value." ¹⁷

¹⁷ *The Appraisal of Real Estate, 12th. Edition* (Appraisal Institute, Chicago, IL, 2001), p.305&p.244

**IN ESTIMATING HIGHEST AND BEST USE,
THE APPRAISER IS GUIDED BY ESSENTIALLY
FOUR STAGES OF ANALYSIS, NAMELY:**

(1)	Possible Use (Physical). What are the physically possible on the subject site or in the subject improvements, given the characteristics revealed by the property analysis?
The Subject Property's Highest & Best Use Is the Development Of A Property Similar To What Surrounds The Subject, Assuming The Development Of The Property For Any Proposed Use Would Be Financially Feasible And It Is Assumed The Development & Proposed Use Would Conform To Zoning.	
(2)	Permissible Use (Legal). What uses are permitted under existing zoning and other land use regulations and controls, and under existing deed restrictions for the subject property?
The Subject Property's Highest & Best Use Is the Development Of A Property Similar To What Surrounds The Subject, Assuming The Development Of The Property For Any Proposed Use Would Be Financially Feasible And It Is Assumed The Development & Proposed Use Would Conform To Zoning.	
(3)	Feasible Use (Appropriate). Among legally permitted and physical possible uses for the subject property which are appropriate given the characteristics revealed by market, and property analysis uses which produce any net return to the owner, or positive net present value?
The Subject Property's Highest & Best Use Is the Development Of A Property Similar To What Surrounds The Subject, Assuming The Development Of The Property For Any Proposed Use Would Be Financially Feasible And It Is Assumed The Development & Proposed Use Would Conform To Zoning.	
(4)	Highest and Best Use. Among appropriate or feasible use for the subject property, which use will produce the highest present value.
The Subject Property's Highest & Best Use Is the Development Of A Property Similar To What Surrounds The Subject, Assuming The Development Of The Property For Any Proposed Use Would Be Financially Feasible And It Is Assumed The Development & Proposed Use Would Conform To Zoning.	

<u>Highest and Best Use as Improved</u>	
The Subject Property's Highest & Best Use Is the Development Of A Property Similar To What Surrounds The Subject, Assuming The Development Of The Property For Any Proposed Use Would Be Financially Feasible And It Is Assumed The Development & Proposed Use Would Conform To Zoning.	
<u>Highest and Best Use as if Vacant Land</u>	
Development Of A Property Similar To What Surrounds Or Its Present Use Assuming The Development Of The Property For Any Proposed Use Would Be Financial Feasible And It Is Assumed The Development & The Proposed Use Would Conform To Zoning.	

METHOD OF PROCEDURE

Having determined that the Highest and Best Use of the subject property is at its present use, we proceeded with our analysis. This included a review of the market and an assessment of the potential demand for similar properties. Finally, we estimated the Market Value of the subject property using the applicable approaches to value.

The Valuation Process - The valuation process is a systematic approach that identifies the appraisal problem, analyzes a property's characteristics, and generally engages three common valuation methods to form an opinion of market value.

The steps in the valuation process include:

- Identification of the problem
- Scope of work determination
- Data Collection and Property Description
- Data Analysis
- Site Value Opinion
- Application of the Approaches to Value
- Reconciliation of Value indicators and final Opinion of Value

Report of Defined Value

There are three generally accepted approaches to value in the appraisal of real property. These are summarized as follows.

The **Income Approach** consists of estimating the potential annual gross income using actual or market derived rentals. Deducted from this amount, to arrive at a projected net income, are projected vacancy, annual expenses, and an estimated reserve for replacement. The resulting net income is capitalized into value.

The **Sales Comparison Approach** consists of analyzing the sale of comparable properties within the immediate area and/or in similar locations by a comparison of their respective similarities and differences. A judgment is then made as to the value of the subject property, based upon the adjusted values.

The **Cost Approach** consists of estimating the cost new of the building improvements, deducting depreciation from all sources, and adding the value of the land and lot improvements. It is often the most difficult approach to apply to existing buildings because of the problem encountered in accurately estimating depreciation.

All three approaches were considered. The Cost Approach & Income Approach to Value were not developed.

19 The Appraisal of Real Estate 13th Edition, Pages 129 and 131 Appraisal Institute

COST APPROACH

The cost approach was considered inapplicable to this appraisal assignment, due to the fact that the subject is Vacant Land.

SALES COMPARISON APPROACH

The Sales Comparison Approach consists of comparing the subject property's characteristics with those of comparable properties which have recently sold in similar transactions within the subject property's marketplace. This approach to value is based upon the principle of substitution, which in summary implies that a prudent investor will not pay more for a property than an equally desirable property.

After analyzing the available comparable sales and selecting those considered most comparable, appropriate adjustments were made to the sale price of each. It was felt by this appraiser that there were enough similarities found in the comparable sales chosen to supply sufficient data to document, support and justify utilizing the value arrived at by the sales comparison approach. This approach to value was deemed the most credible approach to value in this appraisal and given all the weight in the final valuation process.

THE "CURRENT" OPINION OF MARKET VALUE ESTIMATED BY THE SALES COMPARISON APPROACH

After considering adjustments on the comparables selected for time, financing, highest & best use, location, land size, building size, utility, condition of interior of structure and property grounds, zoning, flood zone, etc., an adjusted value of \$70,000 P.P.A. was developed for the subject property, therefore
 $\$70,000 \text{ P.P.A.} \times \pm 0.97 \text{ Acres} = \$67,900.00$ (Rounded = **\$68,000.00**)

*** SIXTY-EIGHT THOUSAND DOLLARS**

***\$68,000.00**

*Value Is Predicated Upon Verification Of Permitted Uses Of The Land By Any Purchaser. It Appears That The Property Is Not Located In A Flood Plain. However, It Is Recommended That Any User Of This Report Get A Flood Certification. If The Results Are Not Satisfactory, The Appraiser Has The Right To Adjust The Value. A Survey Is Recommended And Any Potential Purchaser Must Have A Thorough Discussion With The Appropriate Zoning Officer Regarding The Zoning And Permitted Uses Of The Subject.

Supporting Sales Comparison Documentation

On the pages that follow are presented various reports and calculations that document our Sales Comparison analysis for the subject property.

COMPARABLE SALES

COMPARABLE SALE ONE

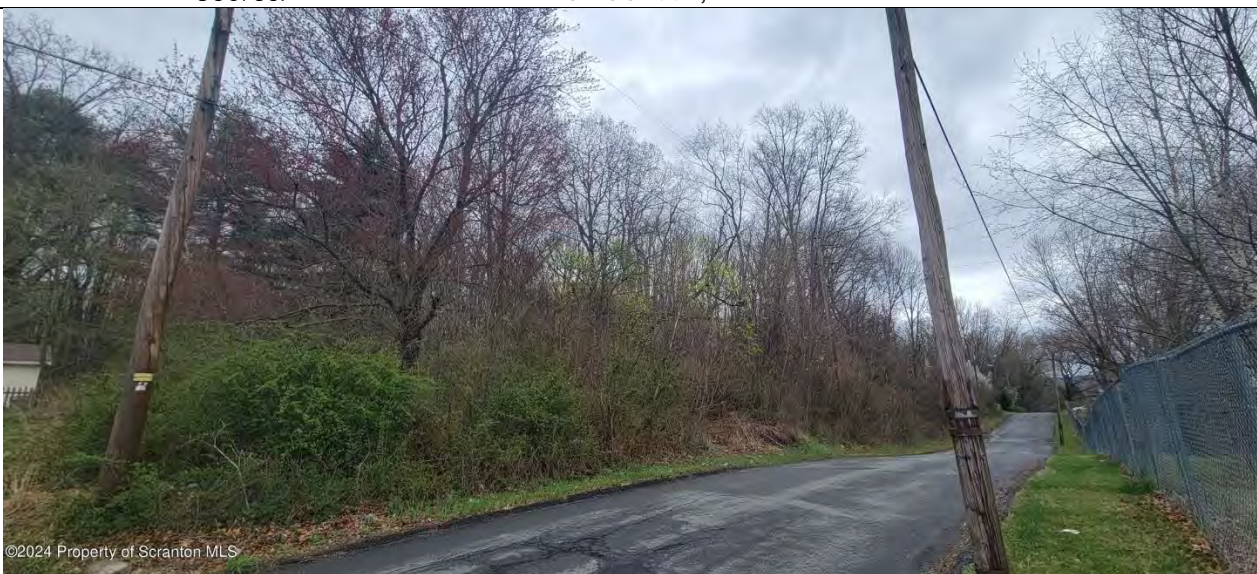
Address:	Middle Street, Scranton, PA 18508
Property Type:	Land – Unimproved
Zoning:	Residential
Land Size:	0.89 acres (38,768 SF)
Sale Date:	09/12/2023
Sale Price:	\$57,000
Sale Price \$Per Acre:	\$64,045
Source:	MLS #23-2829,
Pin #:	14512010016



©2023 Property of Scranton MLS

COMPARABLE SALE TWO

Address:	568 Wales Street, Scranton, PA 18508
Property Type:	Land - Unimproved
Zoning:	R-1 (Residential)
Land Size:	0.39 acres (16,988 SF)
Sale Date:	05/24/2024
Sale Price:	\$25,000
Sale Price \$P.S.F.:	\$64,103
Source:	MLS #SC-1995,



©2024 Property of Scranton MLS

COMPARABLE SALE THREE

Address:	Lot 39 Williamsburg Lane, Scranton, PA 18504
Property Type:	Land - Unimproved
Zoning:	R-1 (Residential)
Land Size:	0.27 acres (11,761 SF)
Sale Date:	11/25/2024
Sale Price:	\$30,000
Sale Price \$P.S.F.:	\$111,111
Source:	MLS #SC-3862
Pin#:	14404-020-0029



COMPARABLE SALE FOUR

Address:	Lot 9 Margery Lane, Dickson City (near Scranton), PA 18508
Property Type:	Land - Unimproved
Zoning:	R-1 Residential
Land Size:	0.73 acres (31,799 SF)
Sale Date:	08/01/2025
Sale Price:	\$51,500
Sale Price \$P.S.F.:	\$70,548
Source:	MLS #SC-251141
PIN#:	11204020001



COMPARABLE SALES ADJUSTMENT GRID

	Comp. 1	Comp. 2	Comp. 3	Comp. 4
\$PPA	\$64,045	\$64,103	\$111,111	\$70,548
Property Rights	0%	0%	0%	0%
Condition Of Sale	0%	0%	0%	0%
Time	0%	0%	0%	0%
Net Adjustments	0%	0%	0%	0%
Adj \$ PPA	\$64,045	\$64,103	\$111,111	\$70,548
Location	0%	0%	-8%	-4%
Site Improvements	+5%	+7%	+7%	+7%
Land Size (Excess)	0%	-2%	-23%	0%
Topography	+8%	+10%	-2%	0%
Land Access	-2%	-2%	-7%	-5%
Flood Zone	+2%	0%	0%	0%
Zoning	0%	0%	0%	0%
Net Adjustment	+11%	+13%	-33%	-2%
Adj Sale Price \$-Per Acre.	\$71,089	\$72,436	\$74,444	\$69,137

This Appraiser Researched And Analyzed Similar Vacant Land Properties, Which Sold In The Subject's Market Area To Help Determine What Comparable Sales Were Most Similar To The Subject Property. The Above Adjustments Reflect The Differences Between The Subject Property & The Three Comparable Sales. After Considering Adjustments On The Comparables Selected For Time, Financing, Location, Land Size, Utility, Condition of Land, Zoning, Flood Zone, Etc., An Adjusted Value Of **\$70,000 P.P.A.** Was Developed For The Subject Property. It Was Felt By This Appraiser That The Weighted Average Of The Adjusted Sales Price Per Acre For The Three Comparable Sales Was The Most Indicative Of The Subject's Present Market Value Assuming It Is Marketed Properly And Has A Marketing Period.

Adjustments Analysis

Comp 1 – Middle Street, Scranton

- Site Improvements (+5%): The subject property benefits from a substantial retaining wall that provides privacy from street-level activity and enhances the overall appeal of the site. In addition, the elevation created by the wall allows for superior views compared to the comp, which sits at standard street grade. These site features are considered marketable amenities, making the subject superior and warranting an upward adjustment.
 - Topography (+8%): The subject's elevated plateau is effectively build-ready due to the retaining wall. This topographic condition is advantageous relative to the comp's flat grade, where no comparable improvement exists. An upward adjustment reflects this superior site utility.
 - Land Access (-2%): Middle Street offers direct frontage, while the subject is limited to alley access. This condition is inferior, requiring a modest downward adjustment.
 - Flood Zone (+2%): This comp is in FEMA Zone A99, which carries risk stigma and potential insurance requirements. The subject is in Zone X, a minimal-risk zone. A positive adjustment was applied to reflect the subject's superior flood designation.
- Net Result: +11% overall
- **adjusted indication of \$71,089/acre.**

Comp 2 – 568 Wales Street, Scranton

- **Site Improvements (+7%):** The subject property benefits from its substantial retaining wall, which provides privacy from the street, a sense of security, and enhanced views. This feature is a clear market amenity not present at the comparable property, justifying an upward adjustment.
 - **Land Size (-2%):** At 0.39 acres, this comp is significantly smaller than the subject's 0.97-acre site. Smaller parcels often trade at a higher unit rate due to affordability and demand dynamics. A downward adjustment was applied to account for this small-lot premium.
 - **Topography (+10%):** The subject's site is already cleared and build-ready, while this comp is wooded and would require clearing and grading prior to construction. This buildability advantage reduces site prep costs and holding time for a buyer, warranting an upward adjustment.
 - **Land Access (-2%):** This comp benefits from standard city street frontage, while the subject is limited to alley-only access via Manila Place. This inferior condition required a downward adjustment.
- Net Result: +13% overall,
- **adjusted indication of \$72,436/acre.**

Comp 3 – Lot 39 Williamsburg Lane, Scranton

- **Location (-8%):** This comp is located in the Keyser Terrace subdivision, a stronger residential setting than the subject's West Scranton neighborhood. Buyers typically pay a premium for subdivision environments, requiring a downward adjustment.
 - **Site Improvements (+7%):** The subject benefits from its substantial retaining wall, which provides privacy, separation from the street, and elevated views. This amenity is not present at the comp, justifying a positive adjustment.
 - **Land Size (-23%):** At only 0.27 acres compared to the subject's 0.97 acres, the comp is significantly smaller. Smaller parcels frequently command higher unit pricing due to affordability. A large downward adjustment was required to reflect this difference.
 - **Topography (-2%):** The subject is build-ready and cleared, while this comp's topographic condition is superior in being a standard subdivision-grade lot with easier street-level access. A negative adjustment was applied.
 - **Land Access (-7%):** The comp benefits from full subdivision street frontage, while the subject is limited to alley-only access via Manila Place. This warranted a downward adjustment.
- Net Adjustment: -33%
- Adjusted Indication: \$74,444/acre**

Comp 4 – Lot 9 Margery Lane, Dickson City

- **Location (-4%):** The comp is located in Dickson City, a suburban borough with newer residential development and stronger buyer appeal compared to the subject's West Scranton neighborhood. This superior location required a downward adjustment.
 - **Site Improvements (+7%):** The subject's substantial retaining wall provides privacy, separation from street activity, and enhanced views. This amenity is not present at the comp, supporting a positive adjustment.
 - **Land Size (0%):** At 0.73 acres versus the subject's 0.97 acres, the parcels are generally similar in utility and development potential. No adjustment was necessary.
 - **Topography (0%):** Both the subject and the comp are relatively build-ready sites, with no significant difference in grading or development feasibility. No adjustment was applied.
 - **Land Access (-5%):** The comp benefits from standard subdivision street frontage, which is superior to the subject's alley-only access via Manila Place. A negative adjustment was required.
- Net Adjustment: -2%
- Adjusted Indication: \$69,137/acre**

Reconciliation and Final Opinion of Value

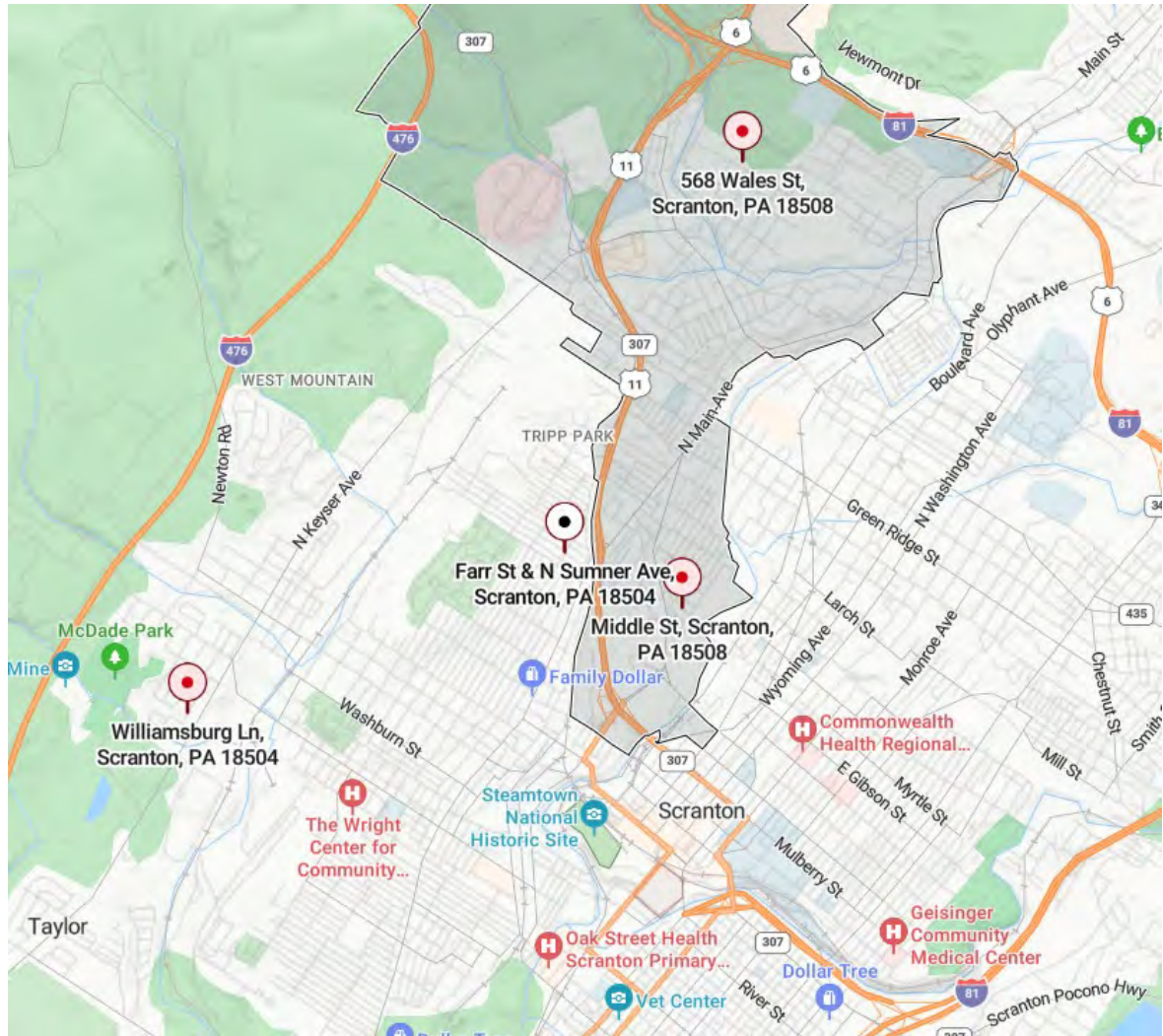
The four comparable sales analyzed provide a reliable indication of market value for the subject property. Each comp was selected for its similarity in zoning (R-1 Residential), location within or near Scranton, and use as unimproved residential land. Adjustments were applied to account for differences in location, site improvements, land size, topography, and access.

- **Comparable 1 (Middle Street)** adjusted to **\$71,089/acre**. This comp is highly similar in size and zoning and required relatively modest adjustments. It provides strong direct support for the subject's value.
- **Comparable 2 (Wales Street)** adjusted to **\$72,436/acre**. Although smaller in size, this parcel is located within the same municipal market and provides further support, slightly above the subject's indication.

- **Comparable 3 (Williamsburg Lane)** adjusted to **\$74,444/acre**. This lot is substantially smaller and located in a subdivision setting, requiring the largest negative adjustments (-33%). Due to its differences and heavy reliance on adjustment, this comp was given less weight in reconciliation.
- **Comparable 4 (Margery Lane, Dickson City)** adjusted to **\$69,137/acre**. While slightly outside Scranton, it is comparable in zoning and size. Its adjusted indication is slightly below the subject's reconciled value and provides a lower-end bracket.

The adjusted unit indications from the four comparable land sales range from \$69,137 to \$74,444 per acre. The most reliable evidence is provided by Comparable 1 (Scranton, 0.89 ac, modest net adjustment) and Comparable 4 (0.73 ac, very recent sale, minimal net adjustment). The **midpoint** of these two primary indicators is **\$70,113 per acre**. As a reasonableness check, the **trimmed mean** of the three most comparable sales after excluding the heavily adjusted small subdivision lot (Comp 3) is **\$70,887 per acre**. Given Comparable 2's smaller size (unit-price premium) and the desire to avoid over-precision, the final opinion is **reconciled at \$70,000 per acre** (rounded). This conclusion gives greatest weight to Comps 1 and 4, secondary weight to Comp 2, and minimal weight to Comp 3.

COMPARABLE SALES LOCATION MAP



SOURCE = [BingMaps](#)

INCOME APPROACH

The subject is vacant land. It is not an investment grade income-producing property; therefore, the income approach was deemed inapplicable.

ANALYSIS OF THE THREE APPROACHES TO VALUE & RECONCILIATION

Reconciliation is the final step in the valuation process. It correlates the values obtained from all of the approaches. Each approach used is rated as to its relative significance and dependability. The greatest consideration is placed upon that approach that is most relevant to the property being appraised. The criteria used for choosing the most applicable approach are the "appropriateness, accuracy, and quantity of evidence"¹ available for each approach. From this analysis, a final value is chosen that reflects the appraiser's best judgment of the Market Value.

THE INCOME APPROACH INDICATED;

The "Current" Opinion Of Market Value = N/A

The Income Approach Was Not Developed Because The Subject Is Vacant Land.

THE SALES COMPARISON APPROACH INDICATED;

The "Current" Opinion Of Market Value = ***\$68,000.00**

After Analyzing The Available Comparable Sales And Selecting Those Considered Most Comparable, Appropriate Adjustments Were Made To The Sale Price Of Each. It Was Felt By This Appraiser That There Were Enough Similarities Found In The Comparable Sales Chosen To Supply Sufficient Data To Document, Support And Justify Utilizing The Value Arrived At By The Sales Comparison Approach. This Approach To Value Was Deemed The Most Credible In This Appraisal & Given All The Weight In The Final Valuation Process.

THE COST APPROACH INDICATED;

The "Current" Opinion Of Market Value = N/A

The Cost Approach Was Considered Inapplicable To This Appraisal Assignment, Due To The Fact It Does Not Lend Itself Well To Buildings Of This Age And Condition. The Method Of Procedure For This Approach Is Based Off The Development Of A Credible Estimate Of A Property's Accrued Depreciation, Thus This Appraiser Felt That Due To The Subject's Age And Present Condition Any Conclusion Estimates Developed Could Be Considered Subjective Without The Results Of A Full Building Inspection, Roof Inspection & Inspections Of All Mechanical Systems, Such As Heating, Plumbing And Electrical By A Licensed Professional Qualified In That Trade To Make Such An Extraordinary Estimate. Also, Investors Do Not Usually Consider This Approach When Purchasing A Property For Investment Purposes.

After reconciling the values and conclusions derived from the applicable approaches it is this appraiser's opinion that the Sales Comparison Approach to value was the most credible and given all the weight in the valuation process. The "Current" Opinion Of Market Value of the subject property, as of the effective date **August 29th, 2025**, is ***\$68,000.00**.

The "Current" Opinion of Market Value = *\$68,000.00*

*Value Is Predicated Upon Verification Of Permitted Uses Of The Land By Any Purchaser. It Appears That The Property Is Not Located In A Flood Plain. However, It Is Recommended That Any User Of This Report Get A Flood Certification. If The Results Are Not Satisfactory, The Appraiser Has The Right To Adjust The Value. A Survey Is Recommended And Any Potential Purchaser Must Have A Thorough Discussion With The Appropriate Zoning Officer Regarding The Zoning And Permitted Uses Of The Subject.

All sources of data that was used in the above approaches is cited in the respective approach's analysis and it is assumed the information obtained from these sources is both credible and accurate, although this appraiser makes no statement as to its accuracy.

Supporting documentation for this appraisal assignment is retained in the appraiser's file at office

Subject Photos









State License Certificate



Commonwealth of Pennsylvania- Department of State Bureau of Professional and Occupational Affairs

Mailing Address P.O. Box 2649, Harrisburg, PA 17105

Toll Free: 1-833-DOS-BPOA



JAMIE A DENCH

License Number : GA004782 Initial License Date : 03/27/2024 Expiration Date : 06/30/2027
License Type : Certified General Appraiser License Status as of 6/11/2025 : Active
Issued By : State Board of Certified Real Estate Appraisers
Address : 500 2ND ST, PECKVILLE, PA 18452



Arion R. Claggett

Acting Commissioner Arion R. Claggett

Jamie A. Dench
Signature of Licensee



Please verify the license by visiting <https://www.pals.pa.gov/verify> or by scanning the QR Code

2025061077

Deed

DBK 357

417

COUNTY OF LACKAWANNA)
STATE OF PENNSYLVANIA) ss Before me, the subscriber, a Notary Public in and for said County, personally
came the above named George G. Brooks, who individually and in his own name
and in the names of his constituents, the above named Jennie A. Williams, and Grace B.W. Brooks, and in
due form of law acknowledged the above written Indenture to be his own act and deed and the act and
deed of his constituents, the said Jennie A. Williams and Grace B.W. Brooks by him, the said George
G. Brooks, done and executed by virtue of letters of attorney to him for that purpose granted, to the
end that the same might be recorded.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this Fifth day of May 1922

Ethel M. Wilkins (Notarial Seal)

Notary Public

Comm. Exp. 4/15/23

Rec. May 7th, 1922 at 10:52 A.M.

IRVIN M. GRAY ET UX

TO

SCHOOL DISTRICT OF CITY OF SCRANTON

grantee. Witnesseth, That in consideration of

ONE (\$1.00) DOLLAR

in hand paid, the receipt whereof is hereby acknowledged, the said grantors do hereby grant and con-
vey to the said grantee, its successors or assigns.

All the surface or right of soil of, in and to all those certain lots of land situate, lying and
being in the Twenty First Ward of the City of Scranton, County of Lackawanna and State of Pennsylv-
vania, bounded and described as follows:

Beginning at a point on Farr Street in line of other lands of the grantee; thence running along
Farr Street in a westerly direction Sixty (60) feet to other lands of the grantors; thence along
said grantors' land in a southerly direction One Hundred and Thirty six (136) feet to a court for
public use; thence along said court, running in an easterly direction, Sixty (60) feet to line of
other lands of the grantee; thence along said grantee's lands, in a northerly direction, One Hundred
and Thirty six (136) feet to Farr Street aforesaid, the place of beginning. Being parts of lots num-
bers twenty four (24) and twenty five (25) in square or block number three (3) upon the plot of
lots known as Farr's Ideal Home Sites, which plot is recorded in the office for the recording of
deeds, etc of Lackawanna County in Map Book No. 3, pages 8 and 9.

Being a part of the premises conveyed to the grantors herein by John E. Farr, et ux by deed dated
the 22nd day of March, 1920, and recorded in the Recorder's Office aforesaid in Deed Book 355, page
383.

Subject to all the exceptions, reservations, agreements and conditions as the same are contained
in prior deeds forming the chain of title to the above described premises. And the said grantors
will warrant GENERALLY the property hereby conveyed.

In Witness Whereof, the grantors have hereunto set their hands and seals the day and year first
above written.

Sealed and Delivered in the Presence of

Irvin M. Gray (SEAL)

Emily B. Gray (SEAL)

STATE OF PENNSYLVANIA)
COUNTY OF LACKAWANNA) ss On this 30th day of April A.D. 1922, before me a Notary Public, duly com-
missioned, came the above named Irvin M. Gray and Emily B. Gray and ack-
nowledged the foregoing Deed to be their act and deed, and desired the same be recorded as such.

Witness my hand and Notarial seal the day and year aforesaid.

Dalby L. Fickes (Notarial Seal)

Notary Public

Comm. Exp. April 28, 1923

Rec. May 7, 1922 at 11:09 A.M.

COUNTY OF LACKAWANNA

TO

MARGARET KING

party of the second part.

Witnesseth That the said party of the first part, for and in consideration of the sum of
THIRTY FOUR AND 7/100 DOLLARS and CURRENT TAXES

lawful money of the United States of America, to it well and truly paid by the said party of the
second part, at and before the sealing and delivery of these presents, the receipt whereof is hereby
acknowledged, has remised, released and quit-claimed, and by these presents, does, remise, release and
quit claim unto the said party of the second part, and to her heirs and assigns forever.

All that certain lot numbered One (1) in block numbered Six (6) as shown upon the County Assess-
ment Map of the City of Scranton and situate upon Keyser Avenue, Third (3) Ward of the City of
Scranton, County of Lackawanna and State of Pennsylvania, Being the same lot assessed to Mrs. Thomas
Mulherin and sold at Treasurer's sale June 28, 1920 by the County Treasurer of Lackawanna to the
said County of Lackawanna.

0.97+/- Acres Vacant Land
Farr St, N. Sumner Ave, and Manila.
Scranton, PA 18505

PA Real Estate & Appraisals, LLC.
4113 Birney Avenue
Moosic, PA 18507