

THOMAS M. LOVEDAY

REAL ESTATE

IOO EAST CHICAGO STREET
ELGIN, ILLINOIS 60120
742-1415



APPRAISALS AND SALES
RESIDENTIAL-COMMERCIAL
INDUSTRIAL-FARMS

REAL ESTATE APPRAISAL REPORT

FOR

ESTIMATE OF MARKET VALUE

OF

DUNDEE TOWNSHIP PUBLIC LIBRARY

LOCATED AT

218 WEST MAIN STREET

WEST DUNDEE, ILLINOIS 60118

VALUATION DATE: AUGUST 28, 1973

PREPARED FOR AT REQUEST OF:

DUNDEE TOWNSHIP LIBRARY BOARD

218 WEST MAIN STREET

WEST DUNDEE, ILLINOIS, 60118

THOMAS M. LOVEDAY

REAL ESTATE

100 EAST CHICAGO STREET ELGIN. ILLINOIS 60120 742-1415

APPRAISALS AND SALES RESIDENTIAL-COMMERCIAL INDUSTRIAL- FARMS

CERTIFICATE OF APPRAISAL

Thomas M. Loveday hereby certifies that upon request by the Dundee Township Library Board, Dundee, Illinois, for an appraisal for estimate of value as of August 28, 1973, of the property described as:

> THE DUNDEE TOWNSHIP PUBLIC LIBRARY, BUILDINGS AND LAND, LOCATED AT 218 WEST MAIN STREET, WEST DUNDEE, ILLINOIS,

the undersigned appraiser has inspected and appraised the building improvements and the land as described in detail hereafter in this Appraisal Report.

> THE APPRAISED ESTIMATE OF TOTAL VALUE, BUILDING IMPROVEMENTS AND LAND, IS THE TOTAL SUM OF ----- \$135,000.

THE APPRAISED ESTIMATE OF VALUE RANGE ARE THE TOTAL SUMS OF ----- \$125,000 - \$135,000.

No responsibility is assumed by the appraiser for matters which are of legal nature, nor is any opinion on the title rendered herewith. Good title is assumed.

Attached plats, maps, and sketches are intended to aid in visualizing dimensions, location, and building and land areas.

Thomas M. /Loveday

Subscribed and sworn to before me

this 2/2 day of September, 1973.

Notary Public

F WEDST OF AFFRATSAL:

To estimate the Current, late, fact, Norther value of rim term and the building implementation of the court, as berger described, for valuation as of useas is, in a

: dawing and a region

warber Value is defined and the name of the health of the part and the expressed in dollars which its prepare will bring it related aldernater a survoil in the one of the rear also are a resurrable time to find an informal spanic curchaser buying with a buil browledge of all the uses to start the property may be put, and for which it is raper to at here to used, and noware or are necessary expenses above paramit moth tenence ser physical preservation or rehabilitestion of the improcessing it may, required to adapt the proporty to its "stabest and best me.

HITTERST AND REST USE DEFINED.

Highest and Best (las in that use, or program of unifraction of, at sine which will produce the reasons not land records over the cotal period which concertees the lutture, that it, the outless

"Induces and Boar Use interes and Autenda "that use on a property which results in the calars so an owner of the maximum resural, or its equivalent, at the nuceent time and over a consumable time excepding into the formsteable inture." The term "or its equivalent", being desine as that use which will produce the others and best beautit to the owner altrough me acremently determinable is committee des reines. And also considering und recognitating that the term "or its equivalent", from not we addressed to bivided so ninteger or after our she are any against an

the state and Heat than in lers and intends that:

- t. The rac up a he bear
- 2. The use must be trobable and not specific to the surface of the second specific to the s
 - A. myore mint on a demand for mine see, a. The up nust be profitable.
 - 5. The line court be shell as he weturn to land the historic
 - 6. The use must be such up to deliver the recurs for blue
- i. The u.e must conform with brest, area or regionel planning.

DUNDEE TOWNSHIP PUBLIC LIBRARY

RIGHTS APPRAISED:

All rights under a Fee Simple Title.

TYPE OF PROPERTY APPRAISED:

Two buildings, described hereafter, situated on 4 platted lots.

PRESENT USE OF SUBJECT PROPERTY:

The building improvements and the 2 front lots are used to house the Dundee Township Public Library.

The 2 vacant lots comprising the North part of the land are vacant and currently not used.

LEGAL DESCRIPTION:

"Lots 4, 5, 6, and 7, in Block 13, of the Original Town of West Dundee, Village of West Dundee, Dundee Township, Kane County, Illinois."

Also known as 218 West Main Street, West Dundee, Illinois.

LOCATION:

On the North side of West Main Street.

On the East side of North Third Street.

On the South side of Washington Street.

One block West of Central Business District of West Dundee.

DUNDEE TOWNSHIP PUBLIC LIBRARY

NEIGHBORHOOD DATA:

alati elquis ama a ama sudela illa.

house the Dunder lavaship Public Liftrery.

The the Merth of the or their buth Street.

on the East stide of Morell Third Street, On the South and of Washington Street.

Two but letters, ose-right turned or miss on a platter less.

the building impresements on the 2 court lots are larre to

The P weeks I on the death page of the buy are

"Lots 4, 5, 6, and 7, in which 13, of the Original You, of Ment Bunder, Pillings, Pillings, Williams, Wanter Burden, Wanter Western Memoris, Mane

Also knows as 218 wast Main Street, west render, Illiness.

the black Rest of Central Sustains District of Wost Dander.

Built-Up: 98%

Bldg. Types: Residential to West.

Commercial to East.

Bldgs. Age Range: Residences, 50 to 100 years.

Business, 45 to 100 years.

Value Range: Residences, \$35,000 to \$75,000.

Business, \$35,000 to \$150,000.

Economically strong. Ownership:

Houses, 95% owner-occupied.

Vacancies: None.

Sales Activity: Strong residential.

Normal to slow, business.

Residential, West of Third Street. Zoning:

Commercial, East of Third Street.

To increasing business occupancies on West Main St. Trend:

SITE DATA:

Total: 120' x 300'. Lots Size:

Total: 36,000 sq. ft. Lots Area:

 $60' \times 150'$, (4 lots). Each Lot:

Total: 120' on W. Main Street. Frontages:

Total: 300' on N. Third Street. Total: 120' on Washington Street.

Topography: Lots 4 & 5, level to sloping. 1' to 4' above Main Street.

1' to 2' above N. Third Street.

Lots 6 & 7, level to sloping. 3' above Washington Street. 5' to 7' Below N. Third Street.

SITE DATA, (Cont.)

On-Site

Good lawn and landscaping.

Improvements:

Service walks.

Buildings, (described later).

Off-Site

Public Sidewalks:

Improvements:

120' on W. Main Street. 150' on N. Third Street.

None on remainder.

Concrete curb and gutter, all frontages.

Blacktop pavement, all frontages.

Utilities Connected: Village water main.

Village sewer main.

Commonwealth Edison, electric. Northern Illinois Gas Co., gas.

Illinois Bell Telephone Co., telephone.

Drainage:

Surface, to curb

Easements:

Usual utility at lot lines.

Title not checked.

Encroachments:

None observable.

Deed Restrictions: None known. Title not checked.

Adverse Influences: None observable.

Special Assessments: Exempt property.

Assessed Value:

Exempt property.

Zoning:

Business classification, in subject block.

POLICE & FIRE PROTECTION:

By Village of West Dundee.

SCHOOL DISTRICTS:

#300, Dundee Community School District.

#509, Elgin Junior College.

Longith result ments to me to the of the end of the state of the state of

We framework the second of the

Lone C E 7, beard to sterant. . mart netspiciony evodo :

. The statement of the

Tripeline Starts : with the

: 177

•

Committee of the committee of

. They will be a compared to the contract of

Homes, he was the

. no see as a party of female

Commerce and a second of the s

.ed . a mr. ac all an

. Com & deresta

Appears braidly in general three in

, seems to the line of the seems,

the state of the state of the state of

Rood later and landreaping. : administration ading soluted Engloymes, (described later).

1-11-model Skirling 120' on M. with Erregt,

tooris britt if in the model were no work namedown! He rather too date asserted

Muching payerent, all troppers. Village bear main.

Commonwell H. Letters, of secretar, . Read to Man at reitif stantion. Illiant - Bell Telephone to, telephone.

inefinee: Surface, to cars : sometimes :

Usual offlicy as lot lines. Page the true where

Sucremelments: gloss and area

Tree Restrictions; Vene incom, This art checked. Adverse laftuenes: Jone charvalle.

Special Assessments: Exempt preperty.

Assessed Walne: Except proporty.

Zendnes Austrana classification, in subject block.

TOLICE A FIRE PROTECTION:

By Williams of Rest Burdens.

200, Findee Languarity Colocul District. "Saw, Dafin Junior Rollings.

BUILDING PHYSICAL DESCRIPTION:

2 stories, entire basement, floored attic. Type:

Basic, 85 to 90 years. Age: Effective, 40 to 50 years.

Brick, masonry & frame. Construction:

Exterior Walls: Brick, painted. Foundation: Native stone.

Asphalt composition shingles. Roofing:

Metal. Gutters & D.S.: Exterior Sills: Cut Stone.

2" x 10" & 2" x 4". Roof Rafters:

Floor Joists: Wood. Not visible for dimensions. Wood, with reinforcing steel beams. Beams:

Rigid conduit wiring. Electric: Cast & galvanized iron pipes. Plumbing:

Hot water heater, gas-fired.

Heating: Kewanee hot water boiler, gas-fired.

With 3 pumps.

Insulated heat pipes.

Interior Walls: Plaster on wood partitions.

Plaster. Ceilings: Painted. Decoration:

Oak, 1st floor. Flooring:

Carpeted hall, office & center room.

Oak & Maple, 2nd floor.

Asphalt tile & concrete, basement.

Windows: Wood frame & sash, double-hung.

Doors: Wood, painted. Trim: Wood, painted.

Fluorescent fixtures. Lighting:

Fireplaces: Not used.

Dumbwaiter: Electric lift, basement to 2nd floor.

Arrangement:

First Floor: (4 rooms, hall, 2 washrooms.)

Entry hall & stairwell.

Front room. Center room. Center office. Rear room.

Two 2-fixture washrooms.

BLDG. PHYSICAL DESCRIPTION, (Cont.)

Arrangement, (Cont.)

area bearing transport of as as a face.

. nater has not busymen

. word - with the classic and . then

Manual of the capture and the capture.

THE THEORY & - 121- THE BETTERN.

- annull rele conorms, barrells.

Confirment to the first the first floor.

. no designed , take & smyl mod

eggel Babbs spirituation, drie Since

then & pullimeters for other.

has bleary grantend three tol-

and but the special will be

Pictot er im sport partet time.

Och & Maple, 2nd Plant,

Characters, Lett., 2 sastuponic, 5

Learning , bond

Allegateds a ried worth

l'e 2-lixeure washronne.

. never 2700

ingres requi

Ellegation, to the St. scame.

and the philade.

District of Lawrence Victorial

.equity filling

Troll 10 1 100

; man and many

selle ottobe

: 2,0 3 mm FILES and take

samabel toxic

to I fall - o bus this

HIGH PLC

: got 18 - Page

: swobrit-

: BALLINE

• = 1

THE PERSON

summing it

you be continued.

:--015 ---87

Stairways: 1st floor to 2nd floor.

2nd floor to attic. 1st floor to basement.

Second Floor: 4 rooms, and hallway.

1 3-fixture bathroom.

Basement: 4 rooms and washroom.

> Rear, kitchen-utility room. 1 - Center, work & filing room.

(Heating plant here.)

1 - Center, work, storage, filing room.

1 - Front storage room. 1 - 2-fixture washroom.

Areaway grade exit door at N.E. corner.

7'- 4" basement. Ceiling Heights:

9'-8" first floor. 9'- 6" second floor.

9'- 0" attic, floor to ridge.

Porches:

Front, 7' x 40'.

West side, $9'-6'' \times 15'-8''$. East side, 6'-6" x 19'. N.E. Corner, 6'-6" x 19'. N.W. Corner, 9'-6" x 15'-6".

AUXILIARY BLDG:

Type: Age:

Ranch, 1 Floor, Crawl Space. Basic, 5 years. Built 1968.

Effective, 5 years.

Construction: Frame. Ext. Walls: Frame.

Siding: Horizontal aluminum. Foundation: Poured concrete.

Roofing: Asphalt-composition shingles.

Gable roof.

Gutters & D.S.: None.

Breezeway: Connects to Main Bldg.

Roofed, Metal construction.

 $5' - 10'' \times 10'$.

Air Conditioning: Central system.

```
21 BC. PPYSLAN DESCRIPTION, COOK.)
                                      A radiomont, (Cont.)
                                             is when in it
               les filter to had Floor.
                   Ene Floor to mitte.
                ist Proor to hesenout.
                                            Second I booms
                 4 ropers, and hallkay.
                  I 1-15xrure bathmen.
                                                : Jung conti
                  4 froms and washingers.
         Frank, left charge will the more,
       1 - tenter, work & Eilden room.
               (Hearting plent here.)
1 - Center, work, storage, Eiling ton.
                I - Proof morrage room.
                I - 2-Prature washroom.
Armaway grade wain door at N. . corner,
                       Žite di basemnyt.
                    9'- 8' limet l'enr.
                   All to second Elega.
           9"- " attio, floor to radge.
                                                     : garinTn'i
                        Fronts, P' x 401.
              West aide, 91-6" x 151-8".
                 East side, b'-6" x 19'.
               M.E. Corney, 61-4" x 19"
            N. W. Corner, 01-8" x 15'-6".
                                              AUGILIARY BEDG:
             hence, I Floor, Graud Space.
                                                       1:13/
             Basic, 5 years, Built loss.
                      Elicative, 5 vehice.
                                               Construction:
                                                 BILLIN . JEE
                                    and ti
                                                     :anible
                     Horizonial alumniana.
                                                 : molifichmio.
                         Pauced congress.
                                                    Renting:
             Aspluit -composition shineles.
                               . Briefe w telnft.
                                              Outlor L D. J.
                                     .snoV
                    Connects to Main Bldg.
               konfed, Meral monstruction.
                            5'- 100 x 20'.
                            All Conditioning: Centred system.
```

DUNDEE TOWNSHIP PUBLIC LIBRARY

BLDG. PHYSICAL DESCRIPTION, (Cont.)

AUXILIARY BLDG., (Cont.)

Interior Walls: Wood veneer paneling. Sheetrock-Panel board. Ceiling:

 $8^{1} - 0^{11}$ Ceiling Height:

Windows: Aluminum frame.

Crank-out type.

Aluminum screen inserts.

Lighting: Fluorescent. Flooring: Asphalt tile.

Rigid conduit wiring. Electrical:

Main circuit & 9 circuits. Stewart-Warner, FWA, gas.

Heating: Plumbing: None. Washroom:

None.

BUILDING DIMENSIONS AND AREAS:

Main Building:

24'- 4" x 15'- 8" 381 s 33'-10" x 21' 710 14' x 6'- 6" 91 24'- 4" x 15'- 6" 377 2' x 4' 8 1,567 s	11 11 11 11 11 11
1st Floor Area	q.ft. q.ft. q.ft.
Cubical Content:	u.ft.
24' x 50' Total Area 1,200 s	q.ft.
Cubical Content, Net 9,600 c	

AUGILIARY BLDS., (Conv.)

interfer della: Wim vener parelies. : gar [har Street Tone Faret board. : idajah gelimi

Alumbert - melenufA

envi serelutis and the property of the party o

· promple . Party toy (9

Mire muchode ulring,

Mai Front & A efrentia. tent beatt Stewart - D. Per, FWL, Fee.

Vashmorum:

eriblind of al

, tl , pa 1016. I Total Area ----- 4,201 ga.kr.

total Content: 1,562 aq.ft. x 451 ---- "0,515 cu.fr.

can the that result they

10" x 50" ------ logs togs ----- 1,200 se.ft. Cubical Courons, Wes ---- 9, Kill cu. it.

APPROACH TO ESTIMATE OF LAND VALUE:

Business-Zoned land value as indicated in 1969 by 1st National Bank purchase of adjoining property:

60' x 300' (18,000 sq.ft.), \$50,000 = \$2.77 sq. ft.

Indicated subject land value including corner influence and frontage on 3 streets:

\$3.00 sq. ft. for Lots 4 & 5. \$2.50 sq. ft. for Lots 6 & 7.

18,000 sq.ft. - Lots 4 & 5, \$3.00 ----- \$54,000. 18,000 sq.ft. - Lots 6 & 7, \$2.50 ----- 45,000.

Total Land Value (\$2.75 sq.ft.) ----- \$99,000.

BUILDINGS: RECONSTRUCTION ESTIMATE LESS DEPRECIATION:

Main Bldg.:

3,134 sq.ft. (2 floors area), \$25.00 ----- \$78,350. Add for Porches ---- 3,000. \$81,350.

Depreciation:

Physical, 45% ----- \$36,600. Economic & Functional, 25% -- 20,350.

\$56,950. -56,950.

\$17,200.

-6,000.

Depreciated Value - Main Bldg. ----- \$24,400.

Auxiliary Bldg.:

1,200 sq.ft. @ \$13.35 ----- \$16,000. Central Air Conditioning -----Breezeway Passage, 60 sq.ft. ----

Depreciation:

Physical, 10% ----- \$1,700.

Economic & Functional, 25% -- 4,300. \$6,000

Depreciated Value - Auxiliary Bldg. ----- \$11,200.

By the letters Bonk pu shape or afferd a property:

50° x 100' (18,000 st. 5t.), 570,000 = \$2,77 se. 1r.

ludicated subject land velve inviteding corner inthusing and frontage on ? Alterer:

21.00 so. ift. for love 4 & 5.

18,000 = q.ft. = Tots 6 & 5, 89.00 ----- \$5,000. 18,000 sa.ft. - Lots 6 & 7, 89.50 ----- 45,000.

Total Land Velue (\$2, 77 ac. cc.) ----- 999,0001.

BODIET STATEMENT OF THE STATEMENT LESS REFERENCES TON:

with Midney

2,134 og ft. (3 flores ares), 835.00 ----- 878,350. Mid by Rorcher ------ 9,000.

Deprecalacians .025,182

256,950.

Depreciated Venue - Main Mide. ----- 274, 476.

to Am 19 years 1 1 rasus

117,200.

. 0000 . 0-

Depressioned Value - Aust Liery Ridg. ----- 511, 200.

SUMMARY FOR TOTAL VALUE:

Buildings Value ----- \$ 35,600. Land Value ---- 99,000. Total ----- \$134,600.

POPULATION DATA:

1973 Estimate: All Dundee Township: 34,575

1973 <u>1975</u> 1985 1995 Estimated Growth Forecast: 34,575 40,000 51,000 67,000

ASSESSED VALUATION -- TOTAL DUNDEE TOWNSHIP:

1973	Estimated	\$140,000,000
1972	**	136,268,347
1971		145,640,574
1970		104,326,781
1963		77,126,941
1956		31,500,000
1947		16,522,000

** Reflects Loss from Removal of Personal Property Assessment.

Parcels Assessed:

1973	Estimated	12,600
1972		
1971		12,000
1964		11,480
1963		10,300
1947		10,000
~ J ¬ /		3,000

SAFES INTELLIGING AFTRATSED VALUE:

los mars 1187475, Page 429 of Book 2651.

Elmoc L. Brey to Gene B. Bosk 2651.

J. Y. Warrenty Deed. Pt. Lore 1 & Z. Blk. 13.

Bldg. Area: 18,666 pq. it. (2 slower).

Lend Area: 11,287 pq. it. (2 slower).

Se2,500.

H.W. Corner West Main & M. Soemud Strepts.

Gascline Service Station!

Elmoc i. Brey to Robert M. Braders.

Document 1221741, Book 2742, Tage 121.

it. of Lots 1 & 2, Blk. 13.

Lot Size: 6,713 sq. fr.

Lot Size: Approx. 67' x 100'

232,500. 3/30/72 & 4/3/72.

103 W. Merin Street. Dr. Simpnon's Equipe.
Derimat 1351824, Book 2821, Page 181.
Decument 1251825, Book 2821, Page 183.
Fred Simpson to Frank Hiswarch.
J. T. Warranty Dead.
Blov. Area: 3,839 sq.ft. living area.
Land Area: 24,000 pg.ft.

Or West Main and Washington Stroses. (200 Block.)
Borween 2nd and 3rd Streets. Former Raluter preparty.
Lot Area: 18,000 sq.ft. 60'x 300'
Purchased for lat Netional of Dundae Drive-in.
(35,160. Aurust, 1969. 62.77 sq. it.
(in West Punder Instagra District.)

3.k. Coracr First & Washington Strents, 80' tron: 60' rear; 70' H. line; 130' S. line. Prioximately 6,840 sq. it. Eurohaam: Village of West Dunden. Sin,000. 1971. 83.80 sq. it.

LOS W. Audin Street. Errinor Cardonal Saw. & Loan Accoc.
Sole to Home Appliance Repair.
Marranty Post deted 8/22/70. Recorded 9/1/70
Journal 1172/18. Edok 2505. Page 12
W. 167 Lot 2, NIA, 2, Orig. Town of West Dunder,
Let Sire: 46' x [50]
Frim: 555,000. (Rev. Stemps \$55.00)

SALES DATA, (Cont.)

DUNDEE TOWNSHIP PUBLIC LIBRARY

East side of Second Street.

Between West Main and Washington Streets.

S. 1/2 of Lots 6 & 7, except S. 12' thereof, in
Blk. 14, Orig. Town of West Dundee.

Doc. 1207424, Book 2705, Page 565. 10/20/71 & 10/21/71.

Wm. M. Nathan to Norman R. Schmidt.

Lot Size: 63' x 120'.

Lot Area: 7,560 sq. ft.

Price: \$41,500. (Rev. \$41.50)

118 So. 1st Street, West Dundee.
Former grocery store.
Purchased for occupancy by Ace Hardware.
Bldg: 50' x 150'. 7,500 Sq. Ft.
Land: 150' on 1st Street by 180' on Oregon Avenue.
Land Area: 27,000 sq. ft.
May 4, 1973 purchase.
Title in Elgin National Bank, Trust #611.
Price: \$100,000.

DUNDEE TOWNSHIP PUBLIC LIBRARY

COMMENTS:

EAST STAR OF Second Street.

ter Stee: F3 x 120',

בתורפדי אוחדת אוחדת

Lot Arme: 7,560 sq. it.

Land Area: 27,000 og. Lt.

May i. 167º purchase,

JOAN, MALE SECTION

helder They Weln and Washington Streets.

BIR, It, Orig. Joseph Leger Linear,

bin, M. Matiner to Norman A. Seiral at .

Trice: \$11,500, (Rem, 10.Ar)

lid in, let Street, West Nurler.

Bldg: 50 x 150 . 7,500 Sq. 11.

Burchased for occurance by ten Bardware,

Piris in Their McCloud Berk, Truck 4811.

i. 1/2 of lets 5 % T, coop, 2 % etal lo \$\f.

Land: 180" on let Streen by (Str on Throng a lycono.

Der. 1277629, Book 2765, Page 965, 16220 71 6 16221 71.

_ 0 _ -

Predominant Value Factors to this property are:

- 1. Business classification zoning.
- 2. Frontage on three streets.
- 3. Largest available land area in central business area of West Dundee in one parcel of one ownership.

As a community service, the buildings are now being put to their Highest and Best Use. (Even though insufficient to meet library demand.)

But from the economic approach, the buildings on this site do not meet the requirements of Highest and Best Use for developing the required dollar return for the value of the land.

Due to competition from outlying business zoned centers, where land can be purchased at a lesser per square foot value, the demand for the subject property is considered to be limited.

Currently, it seems logical to speculate that the most probable capable prospective purchaser might be or should be the (Bank) owner that owns the property adjoining the East line of subject site.

It is also logical to speculate that the same adjoining owner is the one prospect who would pay, and is capable of paying, the most probable highest price for the subject site.

The appraiser is of the opinion that the "Range of Value" for the property appraised is \$125,000 to \$135,000.

For the purpose of this appraisal, the higher amount is being applied.

It is possible that the auxiliary building could have a salvage value, because the removal of a one-story building of this type can be undertaken.

Probable Basic Age of Library Building could be 110 to 115 years. Any assumed "Historical Value" to this building is highly speculative, and as such does not contribute to the probable market value that might be offered.

: TYTEN

the dead years Value Second to this expression and

- . I was rate office sance sance .
 - The translage on three of with.
- 3. Largest available land area in central business area of West Dundes in the Harcel of our ownership.

the a community service, the bufildings are now before put the chart lightest and Rest Had. I were through frontfitting the terms of the demand.)

But item the economic spaces, the halldies on the site do not not that the requirements of lightest and Best len for developing the sentined dollar return for the value of the sand.

for he competition from cutlying nuclions seried centers, where lond can be purchased at a leader per square took willing the down it for the subject property is considered to be limited.

increally, it seems loginal as execulate that the most probable capable prospective purchaser might be or should be the (Book) owner that owns the property as joining the cast line of subject also

It is also logical to specific that the same adjoining owner is the one prospect who would pay, and is capable of paying, the cost probable highest price for the subject site.

The appearer is of the opinion that the "Range of Value" for the property appraised is 3125,000 to \$135,000.

For the purpose of thir oppraisal, the higher amount is being

It is possible that the suxilisty building could have a salvace online, because the removal of a nursion building of this type on the wadertaken.

inchedule Boote age of Library Building could be 110 to 115 years, and exercise building to this building in highly accouldt se, and as much does not contribute to the grobable marker union that might be offered.

THOMAS M. LOVEDAY

REAL ESTATE

IOO EAST CHICAGO STREET
ELGIN, ILLINOIS 60120
742-1415

APPRAISALS AND SALES
RESIDENTIAL - COMMERCIAL
INDUSTRIAL - FARMS

STATEMENT OF APPRAISED VALUATION

IT IS THE OPINION OF THE UNDERSIGNED APPRAISER THAT THE CURRENT, FAIR, CASH, TOTAL MARKET VALUE OF THE FOREGOING-DESCRIBED PROPERTY, LAND AND BUILDINGS, SUBJECT TO EXISTING ZONING, LOCATED AT 218 WEST MAIN STREET, WEST DUNDEE, ILLINOIS, AND OCCUPIED AS THE DUNDEE TOWNSHIP LIBRARY, BASED UPON THE DATA AS GIVEN IN THIS APPRAISAL REPORT FOR VALUATION AS OF AUGUST 28, 1973, AS ONE ENTIRE PARCEL, UNENCUMBERED BY ANY INDEBTEDNESS, IS THE TOTAL SUM OF:

ONE HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$135,000.00)

AND THAT THE RANGE OF VALUE FOR THE SAID PROPERTY IS: \$125,000 to \$135,000.

Thomas M. Loveday

Subscribed and sworn to before me

this 21st day of September, 1973.

Muriel J. Christensen Notary Public

APPRAISER'S CERTIFICATION

The undersigned appraiser certifies that:

He is a licensed Illinois Real Estate Broker, Certificate No. 29439; (November 20, 1937).

He established Thomas M. Loveday Real Estate on December 6, 1937 in Elgin, Illinois.

He has been actively engaged in negotiating the purchase and sale and in the appraisal of real estate properties in the counties of Kane, McHenry, DeKalb, Boone, and Western parts of Cook and DuPage since 1937.

He has been familiar with the market values of real estate properties in the above-named localities since 1937.

He has been acquainted with the land and improvements of the subject property since 1932.

He re-inspected the land and buildings and the immediate and general area during August, 1973.

He has no present nor intended future interest in the property, and his employment in and compensation for making this appraisal are in no way contingent upon the valuation estimated herein.

The data used in this report are, to the best of his knowledge, true and correct.

He is a member of the Elgin Board of Realtors, the Illinois Association of Real Estate Boards, and the National Association of Real Estate Boards.

Thomas M. Loveday



PUBLIC LIBRARY:





DUNDEE TOWNSHIP

the sould be the same of the s

The former of the second control of the seco

The state of the s

were detailed to the state of t The same applied by the contract of

. Till notin taggittend beauty-gwarfn and mi activation

. I CAI noute paragram section and

and gamerick area diction day etc., 1870.

. Edward beam non

The date and the last tend of the graph department of the last beautiful. , Table 1

or a comban of the figure butters, the it freshed with bound lacabett out has aband ain a last to particul Johnson William Inch In

of No 00 ~ 00 6 03 0 0 8 6 SIXTH PARKIL OF BUILDING 150 O 0 O 00 (h) 0 ~3 ~ 00 Cu 00 a 00 60 9 6 03 4 C1 10 0 õ 150 FIFTH 150 150 STATE S 0 8 4 Q_o 7 o Ca CO RTE. 6 (2) 10 6 150 5 6 **FOURTH** 150 4 150 6 O_L Cy C) 0) 10 4 C1 18 7 4 4 4 00 Cu W S7. Co 2 N 5 63 0 9 00 120.8 150 THIRD 857. 150 0 (h 135 (h O GL 8 O O 4 CO S Co Co (17) 6 8 0 SECOND 57. 150 150 . 9 O 4 8 O 7 00 W Cu . 6 10 150 FIRST 857.

85

DUNDEE TOWNSHIP LIBRARY

SKETCH: TO SHOW

BUILDINGS DIMENSIONS.

Auxiliary Bldg. - 1 Floor. 1,200 sq. ft. Breezeway Passage 9-6" Main Bldg. 1.56759. Ft Par Floor 2Floors 3,134 Bismit. 1,567 Total 4,7015.f.

N. Third St.

8-28-73.

W. Main St.

DUNDEE TOWNSHIP LIBRARY

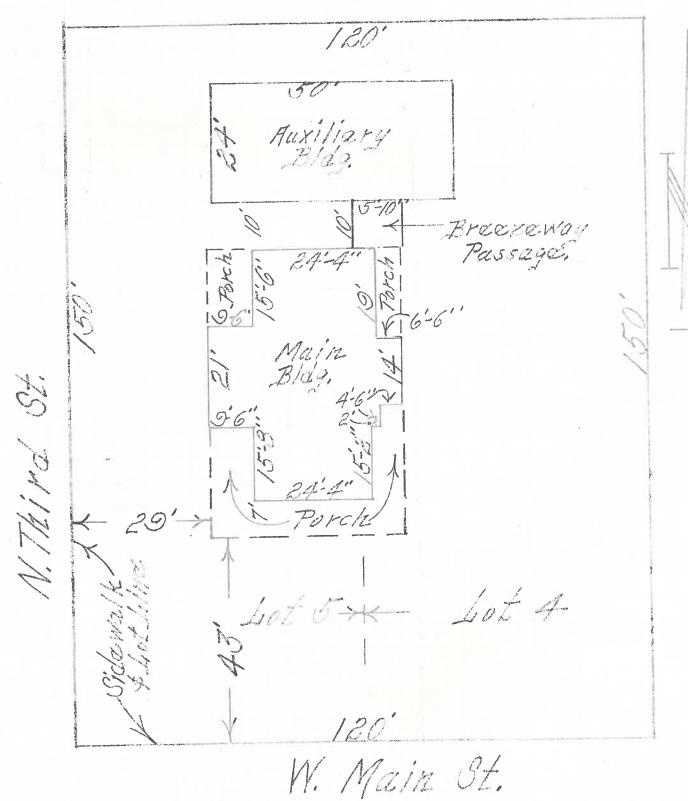
SKETCH: TO SHOW DIMENSIONS OF

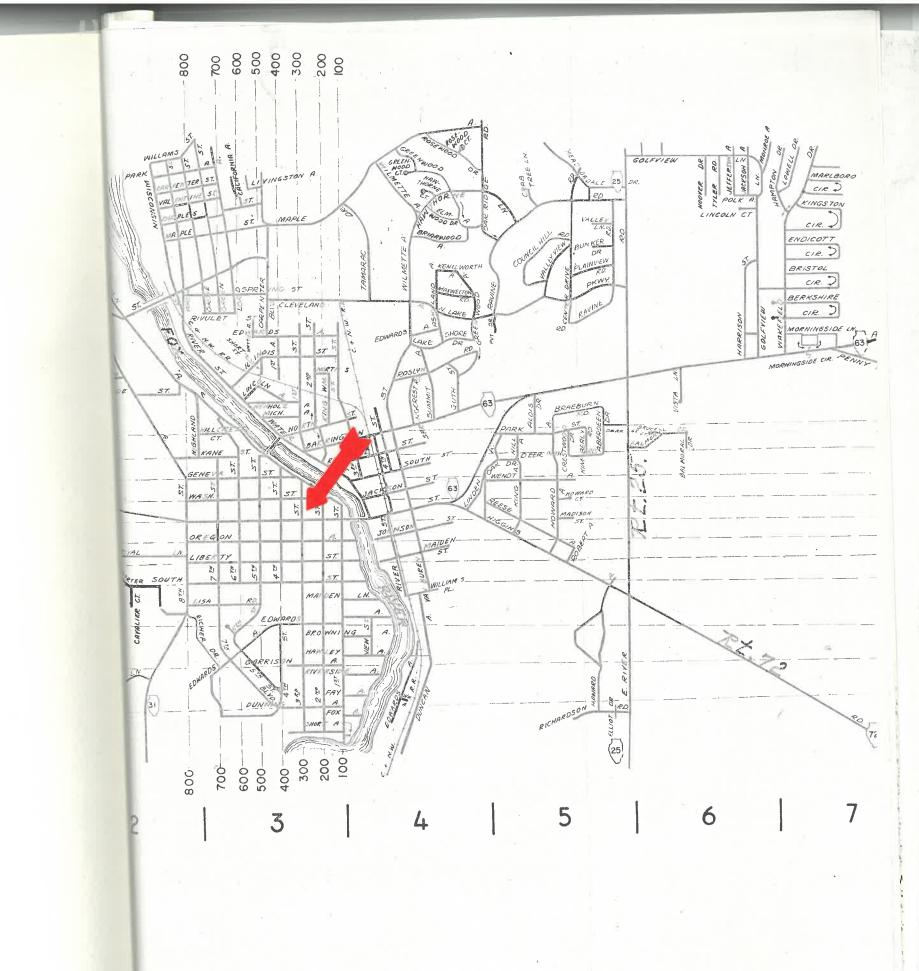
LOTS 4 & 5 AND APPROXIMATE

LOCATION OF BUILDINGS ON LAND.

Washington St.

1"=20"





PARP BARRET BARRET SARRET

	DUNDEE	1.42N	TR.8E
	Fromm, Egin Algonomy Algonomy Algonomy Sub. Story Sub. Shores Sub. Shores Sub. Shores Sub. Shores Sub. Shores Sub. Shores Sub. Sub. Shores Sub. Sub. Shores Sub. Sub. Sub. Sub. Sub. Sub. Sub. Sub.	Clincayo Nati Bki, salis Tr Bki Krig Harkway Bk Fr 6 Fr 6 Fr 6 Fr 7	La Salle National Bank 62 107 46 107 46 107 46 107 46 107 46 107 46 107 46 107 46 107 46
1	Northern Trust Co Virg. Sand No. 180 100 100 100 100 100 100 100	SIVER SIGNATURE OF THE PROPERTY OF THE PROPERT	25) 3937 100 1
	Schimmel 1946 1946 1946 1946 1946 1946 1946 1946	LECTION ME SON M	Bank Edit 13 Edit 1
	Weseman R.S. & E. Co. Schweitzer Trust Co. Trust Co. Schweitzer Trust Co	Lasale Asing Sale Sale Sale Sale Sale Sale Sale Sale	1 500 63 40 24 38 24 24 38 25 25 25 25 25 25 25 25 25 25 25 25 25
	Ollo Einwick Pank, Tr. 120 28 Small Pankers Sup. Soland 1937 Soland Sup. Soland Solan	(258.4) 66	Carl & 10 72 Parties of the mark was a way to a
	State works LANE Solver Conick Sol	7. E 251	Max McGraw Widding Foundation 411.42 Kane County, III.

COUNTY

THOMAS M. LOVEDAY

REAL ESTATE

IOO EAST CHICAGO STREET
ELGIN, ILLINOIS 60120
742-1415

APPRAISALS AND SALES RESIDENTIAL - COMMERCIAL INDUSTRIAL - FARMS

September 24, 1973

Re: 218 West Main Street 4 Lots & 2 Buildings West Dundee, Illinois

Dundee Township Public Library 218 West Main Street West Dundee, Illinois, 60118

STATEMENT

Inspection of property and general area, analysis of sales data, reconstruction estimate less depreciation for purpose of estimate of market value as of August 28, 1973, as detailed in Appraisal Report submitted in triplicate.

FEE ---- \$250.00