

PROPERTY VALUATION

	SOLD PROPERTIES (WITHIN LAST 8 MONTHS)												PRICE PER SQUARE FOOT		
	Nu	Name	Type	City	St	Zip	SqFt	Sold	Assessed	Tax	Acrge	Price	All Properties	Mid-5 Properties	Closest Properties
Ribaut Area	1906	Duke	Street	Beaufort	SC	29902	5,663	03/24/23	\$2,100	\$674	0.13	\$85,000	\$15.01	\$15.01	
	610	Pilot	Street	Beaufort	SC	29902	4,356	01/19/23	\$10,130	\$3,140	0.10	\$82,500	\$18.94	\$18.94	
	2001	Greene	Street	Beaufort	SC	29902	15,246	09/06/22	\$2,390	\$761	0.35	\$160,000	\$10.49		
NWQ East Area	811	Monson	Street	Beaufort	SC	29902	3,484	02/15/23				\$55,000	\$15.79	\$15.79	\$15.79
	1412	Washington	Street	Beaufort	SC	29902	3,049	02/15/23				\$55,000	\$18.04	\$18.04	\$18.04
	1114	Congress	Street	Beaufort	SC	29902	2,614	10/31/22	\$2,100	\$644	0.06	\$84,000	\$32.14		\$32.14
	4791	Duke	Street	Beaufort	SC	29902	4,792	08/16/22	\$4,350	\$1,351	0.11	\$98,000	\$20.45	\$20.45	\$20.45
	LISTED PROPERTY								Average Price Per Sq.Ft.:				\$18.69	\$17.65	\$21.60
	Nu	Name	Type	City	St	Zip	SqFt	Sold	Assessed	Tax	43560	Price	Mid-Avg	Lowest Avg	Highest Avg
	903	Harrington	Street	Beaufort	SC	29902	11,761		\$2,100	\$674	0.27	\$194,900	\$16.57	\$16.57	\$16.57
													\$219,869.55	\$207,531.66	\$254,092.46

Explanation of 903 Harrington Street Property Evaluation

7 vacant land properties were used that sold in the past 8 months, all from the NW Quadrant of Historic Beaufort.

Two areas were used, the west portion of the NW Quadrant referred herein as Ribaut Area, and the NWQ East Area.

The Ribaut Area land prices average less in price than the NWQ East Area where the listed property is located.

All 7 comparative prices averaged together is \$18.69 per square foot (p/sq.ft.)

Taking out the highest and lowest p/sq.ft., giving a mid-range price per square foot, lowers the average to \$17.65.

Using just comparative properties in the NWQ East Area where the listed property is located, raises the p/sq.ft. to \$21.60.

By using the Lowest Avg., Mid-Avg., and Highest Avg., price per square foot and multiplying it by the listed property's size of 11,761, three prices were concluded, low \$207,532, mid \$219,870 and high \$254,092, creating a value range price between \$207,532 - \$254,092.

This does not include the higher side of five figures to excavate 10+ truck loads of debris that was removed from the former mosque structure to make the lot "build ready." Pictures of the complete excavation can be seen at www.lumageproperties.com.

To summarize, 903 Harrington Street is listed at a price of \$16.57 per square foot, lower than any of the Mid, Lowest or Highest price per square foot comparison properties and without the included costs involved in excavating the property.

With comparative properties averaging \$207,000 to \$254,000, had they been equal in size, \$194,900 listed price is below that range.

Further, the comparative properties did not have the size to add an additional structure such as a mother-in-law suite that could provide additional sources of income if desired.