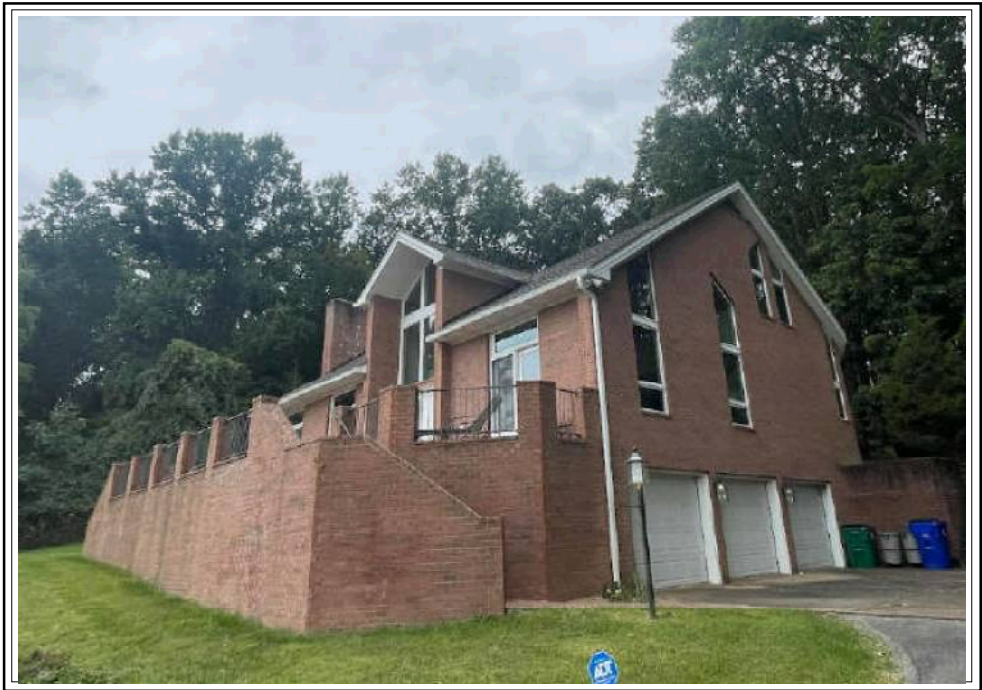


**APPRAISAL OF**



**SINGLE FAMILY RESIDENCE**

**LOCATED AT:**

1505 Highland Cir  
Blacksburg, VA 24060

**CLIENT:**

Jo Anne Meirovitch Estate  
1505 Highland Cir  
Blacksburg, VA, 24060

**AS OF:**

September 3, 2025

**BY:**

Ryan J. Lusk  
Certified Real Estate Appraiser

September 21, 2025

Jo Anne Meirovitch Estate  
1505 Highland Cir  
Blacksburg, VA, 24060

File Number: R-HIGHLAND - 2025

In accordance with your request, I have appraised the real property at:

1505 Highland Cir  
Blacksburg, VA 24060

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of September 3, 2025 is:

\$959,000  
Nine Hundred Fifty-Nine Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.



Ryan J. Lusk  
Certified Real Estate Appraiser

ValleyWide Appraisal Services, LLC

Residential Appraisal Report

File No. R-HIGHLAND - 2025

PURPOSE

The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.

Client Name/Intended User Jo Anne Meirovitch EstateE-mail n/a

Client Address 1505 Highland CirCity BlacksburgState VAZip 24060

Additional Intended User(s) Jo Anne Meirovitch Estate, attorneys, realtors, no other intended users are identified by the appraiser.

Intended Use The intended use of this appraisal report is to determine an opinion of current market value in order to sell the property as part of an estate.

SUBJECT

Property Address 1505 Highland CirCity BlacksburgState VAZip 24060

Owner of Public Record Leonard MeirovitchCounty Montgomery

Legal Description OAKTON SUBD LOT 15

Assessor's Parcel # 030475Tax Year 2025R.E. Taxes \$ 6,921

Neighborhood Name OAKTONMap Reference 288-27-15Census Tract 0206.00

Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)

SALES HISTORY

My research ☐ did ☒ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Prior Sale/Transfer: Date N/APrice N/ASource(s) TAX RECORDS

Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) THERE WERE NO RECORDED TRANSFERS OF THE SUBJECT PROPERTY WITHIN THE PAST 36 MONTHS. RECORDS SHOW A TRANSFER OF COMPARABLE THREE ON 02/24/2025 WITH NO CONSIDERATION GIVEN TO VALUE. THERE WERE NO OTHER RECORDED TRANSFERS OF THE COMPARABLE SALES WITHIN THE PAST 12 MONTHS

Offerings, options and contracts as of the effective date of the appraisal

NEIGHBORHOOD

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	60 %
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	10 %
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	450 Low	0	Multi-Family	10 %
Neighborhood Boundaries	The subject is generally bounded by Harding road north, Lusters Gate east, Nellies Cave south and Main street west.			1,338 High	150	Commercial	15 %
				750 Pred.	65	Other vacant	5 %
Neighborhood Description	The subject is located in an established residential section of Blacksburg. Location to shopping, schools, recreation is average. Employment stability and market appeal are considered average for the area.						
Market Conditions (including support for the above conclusions) Currently there are several similar listings and several closed sales with an average marketing time of less than 1 month +/- reported. Conventional and Fha Transactions are prevalent in the general market area and sellers typically defray some closing points. In conclusion the market area is in balance with average marketing times.							

SITE

Dimensions no survey providedArea 3.07 acShape irregularView RESIDENTIAL

Specific Zoning Classification PRZoning Description Planned Residential

Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)

Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe. The subjects highest and best use is considered by the appraiser to be as improved.

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street ASPHALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input type="checkbox"/> <input checked="" type="checkbox"/> SEPTIC	Alley NONE	<input type="checkbox"/>	<input type="checkbox"/>

Site Comments No adverse site conditions or external factors were noted during the inspection process. No environmental conditions were noted, however, the appraiser is not an expert in this field.

IMPROVEMENTS

GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION		INTERIOR	
				materials		materials	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls	CONCRETE / AVG	Floors	VIN/CT/ HW /CPT/AV
# of Stories	2.5	<input type="checkbox"/> Full Basement <input checked="" type="checkbox"/> Partial Basement		Exterior Walls	BRICK / AVG	Walls	DW / PLSTR / AVG
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	550 sq. ft.	Roof Surface	ARCH . SHINGLE/AVG	Trim/Finish	WOOD / AVG
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	60 %	Gutters & Downspouts	ALUMINUM/AVG	Bath Floor	CT / AVG
Design (Style)	CONTEMPORARY	<input checked="" type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type	WOOD TRAV. / AVG	Bath Wainscot	CT / AVG
Year Built	1999			Storm Sash/Insulated	INSULATED / AVG	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs)	20			Screens	MESH / AVG	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) #0	Driveway Surface	ASPHALT
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel GAS	<input checked="" type="checkbox"/> Fireplace(s) # 2	<input type="checkbox"/> Fence	<input checked="" type="checkbox"/> Garage	# of Cars 3.
<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle	Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck PATIO	<input checked="" type="checkbox"/> Porch ENTRY	<input type="checkbox"/> Carport	# of Cars
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated	<input type="checkbox"/> Individual	<input type="checkbox"/> Other	<input type="checkbox"/> Pool	<input type="checkbox"/> Other	<input type="checkbox"/> Att.	<input type="checkbox"/> Det. <input checked="" type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)							
Finished area above grade contains: 9 Rooms 3 Bedrooms 4.0 Bath(s) 4,521 Square Feet of Gross Living Area Above Grade							
Additional Features PORCH, PATIO, MULTI ZONED CENTRAL AIR, PARTIAL FINISHED BASEMENT, 3 CAR BUILT-IN GARAGE, ETC.							
Comments on the Improvements The improvements are maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been maintained.							

ValleyWide Appraisal Services, LLC  
Residential Appraisal Report

File No. R-HIGHLAND - 2025

SALES COMPARISON APPROACH

COMMENTS

RECONCILIATION

FEATURE	SUBJECT	COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3		
1505 Highland Cir Address	Blacksburg, VA 24060	700 Deercroft Dr Blacksburg, VA 24060			2070 Cascades Rd Blacksburg, VA 24060			2271 Woodland Hills Dr Blacksburg, VA 24060		
Proximity to Subject		1.54 miles SE			1.76 miles SE			0.75 miles NE		
Sale Price	\$		\$ 920,000			\$ 945,000			\$ 970,000	
Sale Price/Gross Liv. Area	\$ 0.00 sq. ft.	\$ 259.23 sq. ft.			\$ 376.49 sq. ft.			\$ 228.72 sq. ft.		
Data Source(s)		PARAGON - TAX RECORDS			PARAGON - TAX RECORDS			PARAGON - TAX RECORDS		
Verification Source(s)		tax records / exterior inspection			tax records / exterior inspection			tax records / exterior inspection		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sale or Financing Concessions		CLOSED CONV. TYPICAL			CLOSED CONV. TYPICAL			CLOSED CONV TYPICAL		
Date of Sale/Time	09/2025-DOA	SOLD-06/2025	0		SOLD - 04/205	0		SOLD - 03/2025	0	
Location	BLACKSBURG	BLACKSBURG			BLACKSBURG			BLACKSBURG		
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple			Fee Simple		
Site	3.07 ac	1.91 ac	11,600		0.60 ac	24,700		5.0 ac	-19,300	
View	RESIDENTIAL	RESIDENTIAL			GOLF COURSE	-25,000		RESIDENTIAL		
Design (Style)	CONTEMPORARY	CONTEMPORARY			CONTEMPORARY			CONTEMPORARY		
Quality of Construction	GOOD	GOOD			GOOD			GOOD		
Actual Age	26 Years	30	0		20	0		35	0	
Condition	AVERAGE	AVERAGE ( + )	-45,000		AVERAGE			AVERAGE		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
Room Count	9 3 4.0	10 4 4.1	-5,000		8 3 2.1	15,000		8 4 3.2	0	
Gross Living Area	75 4,521 sq. ft.	3,549 sq. ft.	72,900		2,510 sq. ft.	150,825		4,241 sq. ft.	21,000	
Basement & Finished Rooms Below Grade	550 S.F. 100% FIN FR/BATH	2000 SF. NO FINISH NONE	-15,625 10,000		1760 SF. 100% FIN FR/BR/1.5 BATH	-75,625 -5,000		1072 SF. 100% FIN FR/BR/BATH/DEN	-32,625 0	
Functional Utility	AVERAGE	AVERAGE			AVERAGE			AVERAGE		
Heating/Cooling	FWA/CAC	FWA/CAC			FWA/CAC			FWA/CAC		
Energy Efficient Items	AVERAGE	AVERAGE			AVERAGE			AVERAGE		
Garage/Carport	3 CAR BUILT-IN	2 CAR ATTACHED	10,000		2 CR ATT / 1 CR BI	0		3 CAR ATTACHED		
Porch/Patio/Deck	PORCH/PATIO	PORCH/PATIO			PH/SCR.PCH/3 DCK	-10,000		PH/SCR.PCH/2 DCK	-7,500	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 38,875		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 74,900		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 38,425	
Adjusted Sale Price of Comparables		Net Adj. 4.2% Gross Adj. 18.5%	\$ 958,875		Net Adj. 7.9% Gross Adj. 32.4%	\$ 1,019,900		Net Adj. -4.0% Gross Adj. 8.3%	\$ 931,575	
Summary of Sales Comparison Approach THE COMPARABLES UTILIZED WERE THREE CLOSED SALES FROM THE SUBJECTS MARKET AREA IN ORDER TO DETERMINE AN OPINION OF CURRENT MARKET VALUE. ADJUSTMENTS WERE REQUIRED FOR DIFFERENCES SUCH AS SQUARE FOOTAGE, BASEMENT SIZE / FINISH, BATHS, GARAGES, POOLS, ETC. AFTER THE ADJUSTMENT PROCESS WAS COMPLETE, THE SALES PROVIDED A RANGE IN ADJUSTED VALUE ; THEREFORE, ALL COMPARABLES WERE GIVEN CONSIDERATION IN THE FINAL OPINION OF VALUE. THE COMPARABLES UTILIZED WITHIN THIS REPORT ARE THOUGHT TO BE THE BEST INDICATORS OF MARKET VALUE AT THIS TIME. ALTHOUGH THE SUBJECT PROPERTY EXCEEDS THE PREDOMINATE VALUE FOR THE MARKET AREA HAS NO ADVERSE AFFECT ON MARKETABILITY. DUE TO THE LACK OF MORE SALES THE APPRAISER WAS UNABLE TO BRACKET ALL ASPECTS OF THE SUBJECT PROPERTY.										
Indicated Value by Sales Comparison Approach \$ 959,000										
Clarification of Intended Use and Intended User:										
The Intended User of this appraisal report is Jo Anne Meirovitch Estate, attorneys, realtors, The Intended Use is to evaluate the property that is the subject of this appraisal to sell the property as part of an estate, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.										
Discussion of methods and techniques employed, including reason for excluding an approach to value: THE APPRAISER UTILIZED THE SALES COMPARISON APPROACH IN ORDER TO DETERMINE AN OPINION OF CURRENT MARKET VALUE.										
Reconciliation comments: Only the sales comparison approach to value was developed in order to determine an opinion of curent market value. No income approach was developed due to the lack of rental data in the market area. No cost approach was developed due to the subjects age and uncertainty of estimating physial depreciation.										
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of 09/03/2025, which is the effective date of this appraisal, is: <input checked="" type="checkbox"/> Single point \$ 959,000 <input type="checkbox"/> Range \$ to \$ <input type="checkbox"/> Greater than <input type="checkbox"/> Less than \$ This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed <input type="checkbox"/> subject to the following: AS PER USPAP GUIDELINES, THIS APPRAISAL IS CONSISTENT WITH THE REQUIREMENTS OF A RESTRICTED APPRAISAL REPORT.										

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as " the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. 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 arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. 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 to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar "expert", unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.
10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.
11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: ☒ Market Value ☐ Other Value: \_\_\_\_\_  
Source of Definition: USPAP

ADDRESS OF THE PROPERTY APPRAISED:  
1505 Highland Cir  
Blacksburg, VA 24060  
EFFECTIVE DATE OF THE APPRAISAL: 09/03/2025  
APPRAISED VALUE OF THE SUBJECT PROPERTY \$ 959,000

APPRAISER

Signature:   
Name: Ryan J. Lusk  
Company Name: ValleyWide Appraisal Services, LLC  
Company Address: 1623 East Main Street  
Salem, VA 24153  
Telephone Number: 540-556-1758  
Email Address: rluskappraiser@gmail.com  
State Certification # 4001013849  
or License # \_\_\_\_\_  
or Other (describe): \_\_\_\_\_ State #: \_\_\_\_\_  
State: VA  
Expiration Date of Certification or License: 10/31/2026  
Date of Signature and Report: 09/21/2025  
Date of Property Viewing: \_\_\_\_\_  
Degree of property viewing:  
☒ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

SUPERVISORY APPRAISER

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Company Name: \_\_\_\_\_  
Company Address: \_\_\_\_\_  
Telephone Number: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
State Certification # \_\_\_\_\_  
or License # \_\_\_\_\_  
State: \_\_\_\_\_  
Expiration Date of Certification or License: \_\_\_\_\_  
Date of Signature: \_\_\_\_\_  
Date of Property Viewing: \_\_\_\_\_  
Degree of property viewing:  
☐ Interior and Exterior ☐ Exterior Only ☐ Did not personally view

ADDENDUM

Client: Jo Anne Meirovitch Estate	File No.: R-HIGHLAND - 2025
Property Address: 1505 Highland Cir	Case No.:
City: Blacksburg	State: VA Zip: 24060

Extra Comments

SCOPE OF THE APPRAISAL

THE SCOPE OF THIS REPORT INCLUDES, BUT IS NOT LIMITED TO, AN INSPECTION OF THE SUBJECT PROPERTY, THE COLLECTION OF MARKET COST, AND THE RENTAL DATA THAT MAY BE APPLICABLE IN ORDER TO REASONABLY APPLY AND ANALYZE THE THREE APPROACHES TO VALUE THAT ARE TYPICALLY USED IN THE APPRAISAL PROCESS. THE INDICATED VALUES INHERENT IN THESE APPROACHES ARE THEN RECONCILED IN ORDER TO ARRIVE AT AN ESTIMATE OF VALUE. THE ENCLOSED REPORT MORE FULLY DESCRIBES THE EXTENT AND DETAIL OF THE APPRAISAL PROCESS.

ELECTRONIC SIGNATURES

THIS FIRM UTILIZED PASSWORD PROTECTED ELECTRONIC SIGNATURES ON REPORTS AS DEEMED NECESSARY. EACH SIGNATURE USED IS CERTIFIED TO BE A TRUE ELECTRONIC DULPICATION OF THE APRAISER'S ORIGINAL SIGNATURE.

DIGITAL PHOTOGRAPHY

DIGITAL PHOTOGRAPHY WAS USED IN PART OF THIS APPRAISAL. THE DIGITAL PHOTOGRAPHS INCLUDED IN THIS REPORT ARE CERTIFIED AS NOT RETOUCED OR MODIFIED IN ANY MANNER.

PLEASE NOTE THAT THE APPRAISER IS NOT EXPERIENCED OR QUALIFIED IN THE FIELD OF HOME INSPECTION OR STRUCTURAL ENGINEERING.

PLEASE NOTE THAT THE SUBJECTS ACTUAL SITE DIMENSIONS WERE NOT AVAILABLE TO THE APPRAISER, ACTUAL ACREAGE WAS TAKEN FROM THE TAX CARD AND IS ASSUMED TO BE CORRECT.

THE APPRAISER NOTED NO SAFETY HAZARDS AT TIME OF INSPECTION.

THE APPRAISER WAS PAID A FEE OF \$ 750.00 FOR THIS REPORT.

THE APPRAISER UTILIZED THE SALES COMPARISON APPROACH IN ORDER TO DETERMINE AN OPINION OF CURRENT MARKET VALUE.

THE APPRAISER MADE TYPICAL ADJUSTMENTS FOR DIFFERENCES SUCH AS SQUARE FOOTAGE, BATHS, BASEMENT SIZE / FINISH ETC. ADJUSTMENTS WERE MADE FROM ANALYZING COMPARABLES SALES AND EXTRACTING AN ADJUSTMENT FOR DIFFERENCES IN PROPERTY FEATURES.

THE APPRAISER MEASURED THE SUBJECT PROPERTY AT THE TIME OF INSPECTION AND WAS MEASURED USING THE ANSI Z765-2021 STANDARD UNLESS OTHERWISE NOTED IN THE APPRAISAL.

ONLY FINISHED AREAS THAT MEET THE SPECIFIC CRITERIA OUTLINED INTHE ANSI STANDARD ESTABLISHED IN ANSI Z765-2021 ARE INCLUDED IN THE CALCULATIONS FOR GROSS LIVING AREA ABOVE-GRADE SQUARE FEET ABOVE THIS REPORT. AREAS THAT DO NOT MEET SUCH CRITERIA ARE IDENTIFIED AND ARE GIVEN SEPARATE DISTINCTION. SUCH AREAS MAY INCLUDE, WITHOUT LIMITATION, (I) OPENINGS TO THE FLOOR BELOW ( SUCH AS OPEN SECOND-STORY SPACE IN A FOYER ), (II) AREAS THAT DO NOT MEET SPECIFIC CEILING HEIGHT CRITERIA OUTLINED IN THE ANSI STANDARD. ( III) FINISHED AREAS OF THE SUBJECT ON LEVELS THAT ARE WHOLLY OR PARTLY BELOW - GRADE ( SUCH AS LOWER-LEVEL ROOMS IN SPLIT LEVEL DWELLINGS ), ( IV ) FINISHED, ABOVE-GRADE AREAS THAT ARE NOT CONNECTED TO THE MAIN BODY OF THE SUBJECT BY OTHER FINISHED AREAS SUCH AS HALLWAYS OR STAIRWAYS, (V) CHIMNEYS, WINDOWS, AND OTHER FINISHED AREAS THAT PROTRUDE BEYOND THE EXTERIOR FINISHED WALLS AND DO NOT HAVE A FLOOR ON THE SAME LEVEL, (VI) PORCHES, BALCONIES, DECKS AND SIMILAR AREAS THAT ARE NOT ENCLOSED OR NOT SUITABLE FOR YEAR-ROUND OCCUPANCY, AND (VII) GARAGES.

USPAP ADDENDUM

File No. R-HIGHLAND - 2025

Borrower: Jo Anne Meirovitch Estate				
Property Address: 1505 Highland Cir				
City: Blacksburg	County: Montgomery	State: VA	Zip Code: 24060	
Lender: Jo Anne Meirovitch Estate				

APPRAISAL AND REPORT IDENTIFICATION

This report was prepared under the following USPAP reporting option:

☐ Appraisal Report      A written report prepared under Standards Rule 2-2(a).

☒ Restricted Appraisal Report      A written report prepared under Standards Rule 2-2(b).

**Reasonable Exposure Time**

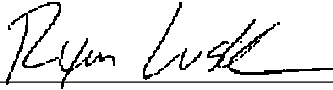
My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 0-90 days

**Additional Certifications**

☒ 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** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

**Additional Comments**

<b>APPRAISER:</b>	<b>SUPERVISORY APPRAISER (only if required):</b>
Signature: 	Signature: _____
Name: Ryan J. Lusk	Name: _____
Date Signed: 09/21/2025	Date Signed: _____
State Certification #: 4001013849	State Certification #: _____
or State License #: _____	or State License #: _____
or Other (describe): _____ State #: _____	State: _____
State: VA	Expiration Date of Certification or License: _____
Expiration Date of Certification or License: 10/31/2026	Supervisory Appraiser inspection of Subject Property:
Effective Date of Appraisal: September 3, 2025	<input type="checkbox"/> Did Not <input type="checkbox"/> Exterior-only from street <input type="checkbox"/> Interior and Exterior



SUBJECT PROPERTY PHOTO ADDENDUM

Client: Jo Anne Meirovitch Estate	File No.: R-HIGHLAND - 2025
Property Address: 1505 Highland Cir	Case No.:
City: Blacksburg	State: VA Zip: 24060



FRONT VIEW OF  
SUBJECT PROPERTY

Appraised Date: September 3, 2025  
Appraised Value: \$ 959,000



REAR VIEW OF  
SUBJECT PROPERTY



STREET SCENE





DINING ROOM



KITCHEN



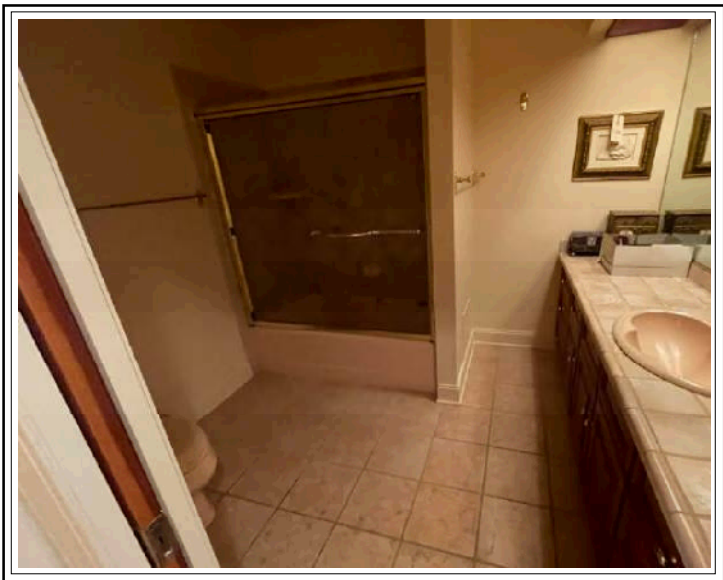
LIVING ROOM



BEDROOM



BEDROOM



FULL BATH

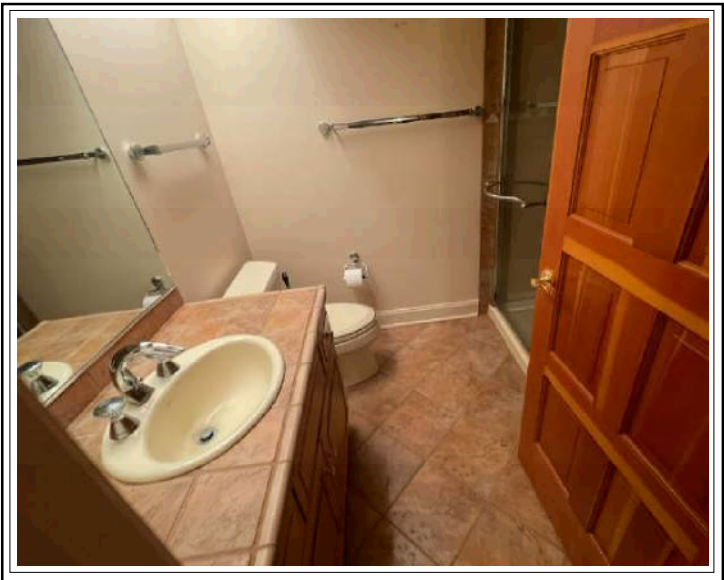




FAMILY ROOM - BASEMENT



FULL BATH - BASEMENT



FULL BATH



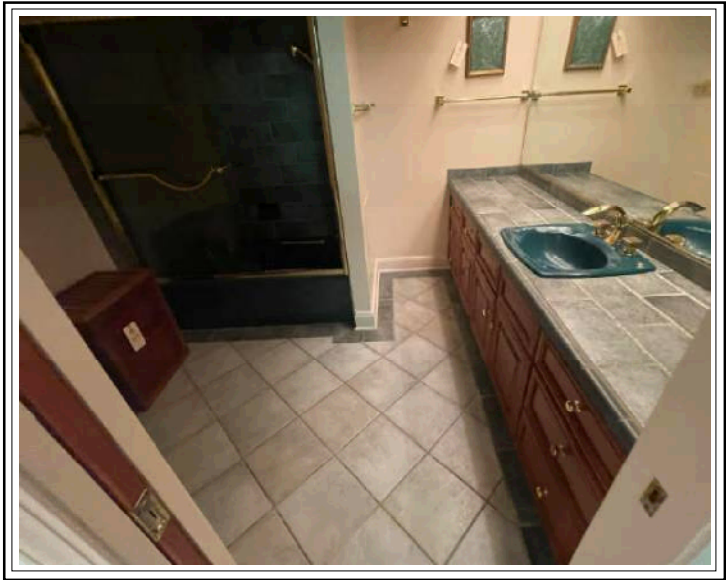
FULL BATH



BEDROOM



OFFICE



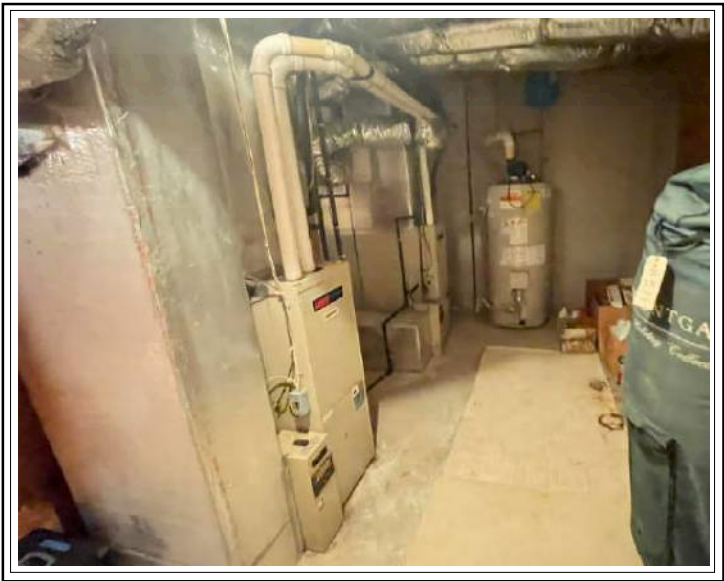
FULL BATH



BEDROOM



LAUNDRY



STORAGE - BASEMENT



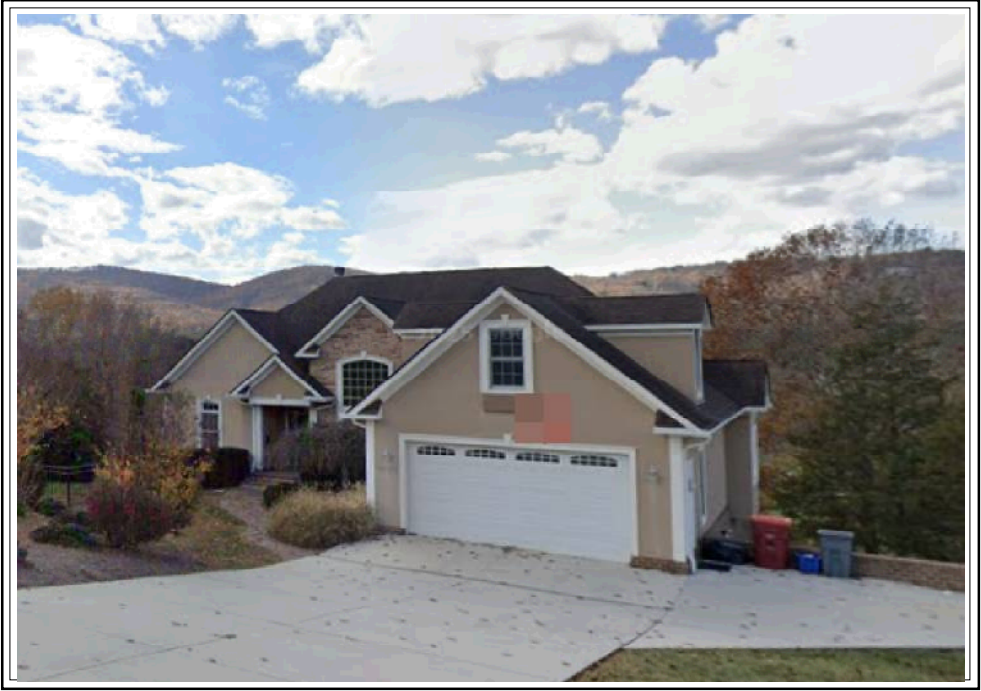
COMPARABLE PROPERTY PHOTO ADDENDUM

Client: Jo Anne Meirovitch Estate	File No.: R-HIGHLAND - 2025
Property Address: 1505 Highland Cir	Case No.:
City: Blacksburg	State: VA Zip: 24060



COMPARABLE SALE #1

700 Deercroft Dr  
Blacksburg, VA 24060  
Sale Date: SOLD-06/2025  
Sale Price: \$ 920,000



COMPARABLE SALE #2

2070 Cascades Rd  
Blacksburg, VA 24060  
Sale Date: SOLD - 04/2025  
Sale Price: \$ 945,000



COMPARABLE SALE #3

2271 Woodland Hills Dr  
Blacksburg, VA 24060  
Sale Date: SOLD - 03/2025  
Sale Price: \$ 970,000

FLOORPLAN SKETCH

Client: Jo Anne Meirovitch Estate	File No.: R-HIGHLAND - 2025
Property Address: 1505 Highland Cir	Case No.:
City: Blacksburg	State: VA Zip: 24060



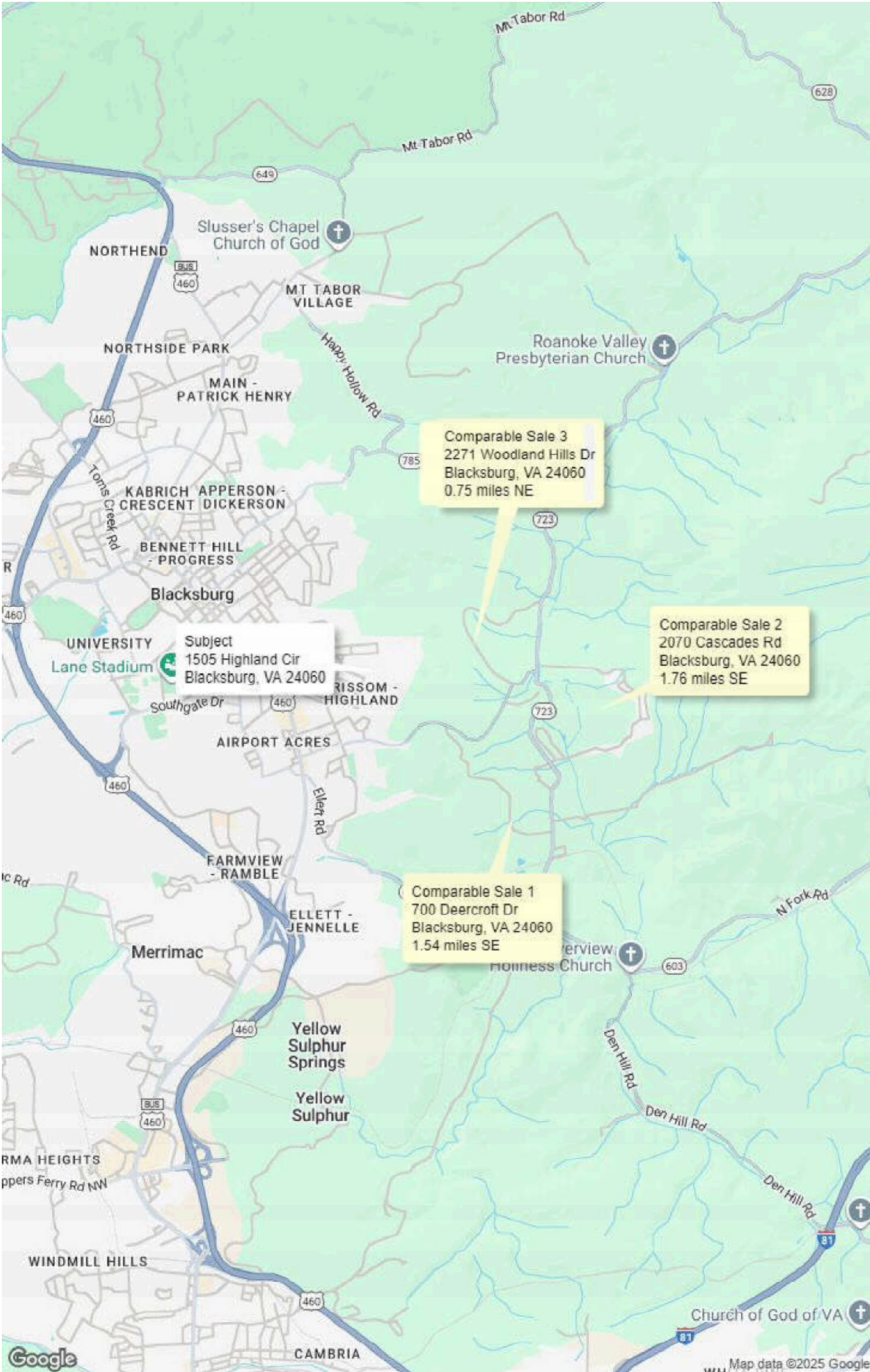
Sketch by ApexSketch

AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN				
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area
GLA1	First Floor	1.0	3113.8	251.5	3113.8	First Floor		45.0 x	25.0 =	1125.0
GLA2	Second Floor	1.0	1311.5	171.8	1311.5			27.0 x	21.0 =	567.0
GLA3	Third Floor	1.0	96.0	44.0	96.0			25.0 x	4.0 =	100.0
GAR	Garage	1.0	704.0	108.0	704.0		0.5 x	5.5 x	2.8 =	7.6
P/P	Patio	1.0	288.0	68.0				42.1 x	3.9 =	164.2
	Porch	1.0	988.1	151.8	1276.1			43.6 x	25.6 =	1116.2
						Second Floor		14.1 x	2.4 =	33.8
								17.0 x	17.0 =	289.0
								28.5 x	10.8 =	307.8
								28.5 x	22.2 =	632.7
							0.5 x	4.2 x	0.1 =	0.2
								18.0 x	0.1 =	1.8
								10.8 x	6.5 =	70.2
								2.9 x	2.0 =	5.8
							0.5 x	2.8 x	1.4 =	2.0
							0.5 x	2.8 x	1.4 =	2.0
	Net LIVABLE	cnt	3	(rounded)	4,521	1 addl items				
						17 total items			(rounded)	4,521



LOCATION MAP

Client: Jo Anne Meirovitch Estate	File No.: R-HIGHLAND - 2025
Property Address: 1505 Highland Cir	Case No.:
City: Blacksburg	State: VA Zip: 24060



ValleyWide Appraisal Services, LLC

Client: Jo Anne Meirovitch Estate	File No.: R-HIGHLAND - 2025
Property Address: 1505 Highland Cir	Case No.:
City: Blacksburg	State: VA Zip: 24060

EXPIRES ON  
10-31-2026

COMMONWEALTH of VIRGINIA  
Department of Professional and Occupational Regulation  
9960 Mayland Drive, Suite 400, Richmond, VA 23233  
Telephone: (804) 367-8500

NUMBER  
4001013849

REAL ESTATE APPRAISER BOARD  
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER



RYAN JAMES LUSK  
[REDACTED]



  
DPOR

Status can be verified at <http://www.dpor.virginia.gov>

(SEE REVERSE SIDE FOR PRIVILEGES AND INSTRUCTIONS)

DPOR-LIC (02/2017)  
(DETACH HERE)



COMMONWEALTH of VIRGINIA  
Department of Professional and Occupational Regulation

REAL ESTATE APPRAISER BOARD  
CERTIFIED RESIDENTIAL REAL ESTATE APPRAISER  
NUMBER: 4001013849 EXPIRES: 10-31-2026

RYAN JAMES LUSK  
[REDACTED]



FOLD

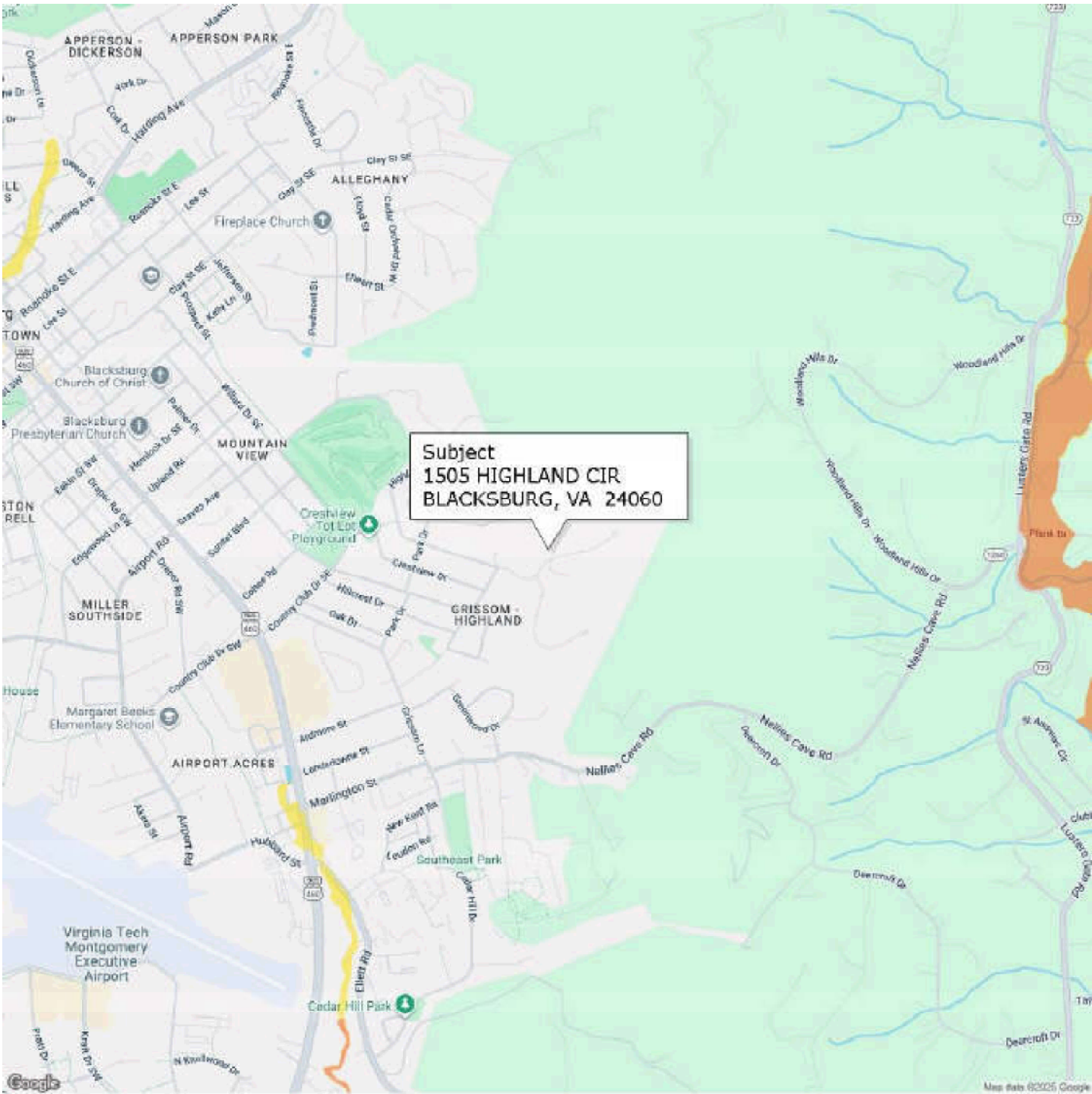
Status can be verified at <http://www.dpor.virginia.gov>

DPOR-PC (02/2017)



FLOOD MAP

Client: Jo Anne Meirovitch Estate	File No.: R-HIGHLAND - 2025
Property Address: 1505 Highland Cir	Case No.:
City: Blacksburg	State: VA Zip: 24060



FLOOD INFORMATION

Community: Town of Blacksburg  
Property is NOT in a FEMA Special Flood Hazard Area  
Map Number: 51121C0132C  
Panel: 51121C0132  
Zone: X  
Map Date: 09-25-2009  
FIPS: 51121  
Source: FEMA DFIRM

LEGEND

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
  - = Forest
  - = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.



AERIAL MAP

Client: Jo Anne Meirovitch Estate	File No.: R-HIGHLAND - 2025
Property Address: 1505 Highland Cir	Case No.:
City: Blacksburg	State: VA Zip: 24060

