

Valuation Report		ESTATE OF <b>EST FRED C TRUMP JR</b>	
TIME <b>30 HR</b>		ESTATE FOR EXAMINER <b>A CONHEIM</b>	DATE OF DEATH <b>BKLYN 12-50 9-26-81</b>

The request for real estate appraisal for returned values submitted by the above-named Estate Tax Examiner was verified and appraised by the undersigned. The recommended values listed below were arrived at by inquiry into assessed values, gross and net rentals, leases, sales of similar properties, and card indices of opinion of realtors reflected in appraisals of similar and nearby property.

REAL. NO.	ITEM NO.	DESCRIPTION	RETURNED	RECOMMENDED AGREED
F	1(a)	8715 165 ST. JAMICA, NY. BLDG 9837 LOT 44 110 + 290 - 7 STORY APTS. Ass'd VALUE \$ 800,000  Based on capitalization of adjusted net income at <u>13 1/2</u> % after adjustment to expense items of	\$ 1,015,000	\$ 1,015,000
	1(b)	164-20 HIGHLAND AVE JAMICA, NY BLDG 9826 LOT 22 225 + 250 - APT BLDG Ass'd VALUE \$ 1,450,000  Based on capitalization of adjusted net income at <u>13</u> % after adjustment to expense items of	\$ 2,000,000	\$ 2,100,000
	1(c)	172-70 HIGHLAND AVE JAMICA NY BLDG 9845 LOT 27 199 + 196 APT. BLDG Ass'd VALUE \$ 1,500,000  Based on capitalization of adjusted net income at <u>13</u> % after adjustment to expense items of	\$ 1,850,000	\$ 1,950,000
	1(d)	4601-39 AVE SUNNYSIDE, QUEENS NY BLDG 125 LOT 28 417 + 192 - APT BLDG Ass'd VALUE \$ 1,800,000  Based on capitalization of adjusted net income at <u>13</u> % after adjustment to expense items of	\$ 2,150,000	\$ 2,150,000
F	1(e)	110-45 QUEENS BLVD, FOREST HILLS NY BLDG 2235 LOT 1 225 + 260 - 9 STORY APT BLDG Ass'd VAL \$ 2,500,000  Based on capitalization of adjusted net income at <u>11</u> % after adjustment to expense items of	\$ 2,900,000	\$ 3,000,000

Taxpayer's Copy

Asst. K. Nickherjee  
Engineer Reviewer

APPRAISOR (EVALUATION GROUP) <b>GEORGE FRUK</b>	DISTRICT OFFICE <b>MAN</b>	DATE <b>SEP 28 1981</b>
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