

EXECUTIVE SUMMARY

**Property Identification:** ±8.38 Acres Improved with a Meat Packing Building and a Single Family Residential Dwelling  
220 North Juniper Street  
Colorado City, Mohave County, AZ 86021  
Appraisers' File #15-012 CM



**Census Tract/MSA:** 29420/9501

**Latitude/Longitude:** 36.994893/-112.991177

**Assessor's Parcel No.:** 404-31-062

**Ownership:** Ownership to the property is held under the name of UNITED EFFORT PLAN, according to Mohave County Assessor's Record.

**Land Data:** The subject of this report consists of a ±8.38 acre parcel located at 220 North Juniper Street in Colorado City, Arizona. The property is mostly level in terrain with the back portion of the property sloping downward toward Academy Avenue. The property has unpaved street frontage along Harker Avenue to the north, Juniper Street to the West, Academy Avenue to the South, and Oak Street to the East. All utilities are to the property.

**Improvements:** The property is improved with a 4,531 SF meat packing building, a 2-story single family residential dwelling with 3-

bedrooms, 3-bathrooms consisting of 3,567 SF, a 20,000 SF metal hay shed, a 1,350 SF metal cattle/hay shed, and number of metal and concrete corrals. According to Mohave County records, the residential dwelling was built in 1993, the sheds were built in 2003, and the meat packing building was built in 2009. The building appears to be in average condition and quality when compared to other buildings in the area.

**Subject History:**

We are unaware of any sales, pending contracts or listings of the subject property within the past 3 years.

**Highest and Best Use****Vacant:**

Speculative hold for future mixed use residential and/or industrial/commercial development.

**Current Use**

Dairy Packing Building/Single Family Residence

**Extraordinary Assumption:**

Power and water are to the subject property but were not on in the meat packing building on as of the effective date of value. I have made the assumption that there is no extraordinary physical obsolescence associated with the power or water to the property.

**Hypothetical Conditions:**

None

**Value Indicators:**

Sales Comparison Approach & Cost Approach

**Marketing Time:**

Typical, approximately 6 to 9 Months

**Exposure Time:**

Typical, approximately 6 to 9 Months

**VALUATION "As Is":****Cost Approach**

\$460,000

**Sales Comparison**

\$425,000

**Income Capitalization**

NA

**FINAL INDICATED MARKET VALUE**

<b>Appraisal Premise</b>	<b>Interest Appraised</b>	<b>Date of Value</b>	<b>Opinion of Value</b>
"As Is"	"Fee Simple"	01/23/2013	\$425,000