

EXECUTIVE SUMMARY

Property Identification: Colorado City Fire Department
220 E. Township Avenue
Colorado City, Arizona 86021

Aerial Image of Subject (Outlined in Blue)



MSA/Census Tract: 29420/9501.00
Latitude/Longitude: 36.990848/-112.969065
Assessor's Parcel No.: 404-33-034
Ownership: United Effort Plan
Land Data: The subject consist of one parcel that totals 7.59000 acres (330,620 sf) located at approximately 220 E. Township Avenue, Colorado City, Mohave County, Arizona. The site is rectangular in shape and is a corner parcel. The site is generally level after immediately raising approximately 5' on the west side. All utilities are available to the site. The site is located in flood zone X, an area with low risk of flooding.

Improvements: The subject is improved with an office/warehouse building. The improvement was constructed in 1982 and consists of a gross building area of 6,720 square feet. There is 4,320 square feet of finished space in the building and 2,400 square feet of workshop/garage area. The finished area consists of several offices, three restrooms, break room, utility room and a conference/training room. The improvement has a concrete foundation, steel and wood frame construction with a steel and Masonite siding and corrugated steel and asphalt shingle roof. The improvement has an average quality and condition.

Highest and Best Use

As Vacant:

Hold the site or for a commercial development that takes advantage of the large site size that is for an owner-occupant. Speculative development is not feasible.

As Improved:

Continued use as an office/warehouse

Extraordinary Assumption:

Yes, See letter, introduction and body of report.

Hypothetical Conditions:

None

Marketing Time:

Nine - 12 months

Exposure Time:

Nine - 12 months

Date of Inspection:

February 6, 2015

VALUATION:

MARKET VALUE INDICATIONS & CONCLUSIONS

Interest Appraised	Fee Simple Interest
Valuation Date	2/6/2015
Land Valuation	\$68,000
Cost Approach	\$190,000
Sales Comparison Approach	\$180,000
Income Capitalization Approach	Not Developed
<u>Market Value Conclusion</u>	<u>\$180,000</u>