## Site Description

**Location:** The subject property is located at 1600 Enterprise Drive, on the northeast corner of Enterprise Avenue and Commerce Way in Lemoore, CA at the southeast quadrant of Highway 198 and 41.

**APN:** 024-051-016

**Thomas Brothers Map/Grid:** 14 B1/4.02

**Land Area:**

| | |
|---|---|
| RV Site | 7.15 Ac. |
| Excess Site | 5.39 Ac. |
| Total | 12.54 Ac. |

**Shape:** Rectangular

**Topography:** Basically level and 8" to 10" above street grade

**Soil:** A soils report was not provided for review in connection with this appraisal assignment. It is an assumption of this appraisal that the soil is of adequate load bearing capacity to support the existing improvements.

**Offsite Improvements:** Curb and gutter

**Drainage:** Drainage to the surrounding streets and storm drains appears adequate.

**Utilities & Services:**

| | |
|---|---|
| ***Water :*** | City of Lemoore |
| ***Sewer :*** | City of Lemoore |
| ***Electricity:*** | PG&E |
| ***Gas:*** | PG&E |
| ***Telephone:*** | AT&T |
| ***Fire Protection:*** | City of Lemoore |
| ***Police Protection:*** | City of Lemoore |

**Flood Zone:** Zone X, defined as areas outside of the 100 and 500 year floodplains; FEMA Community Panel No. 060089-0170C, dated June 16, 2009.

**Earthquake Zone:** The subject property is not located within an Alquist-Priolo special studies zone.

**Wetlands:** The subject is not located within a wetlands area.

**Easements & Encroachments:** A preliminary title report was provided in connection with this appraisal. It is assumed that the previously mentioned easements do not have an adverse impact on the utility, marketability or value of the subject site.

**Zoning/General Plan:** The subject site is zoned ML, according to City of Lemoore. The ML zone is intended to reserve appropriately located areas for various types of industrial plants and related activities; protect areas appropriate for industrial use from intrusion by residences and other inharmonious uses; protect residential and

commercial properties from noise, odor, and other hazardous and objectionable influences incidental to certain industrial uses; provide opportunities for certain types of industrial lands to concentrate in mutually beneficial relationships to each other; provide adequate space to meet the needs of modern industrial development; and to provide industrial employment for residents of the City.. The property is designated for industrial development by the City of Lemoore General Plan. The existing use of the subject property reflects an appropriate use.

**Taxes and Assessments:**

The subject property is presently identified on the tax roll of Kings County, as parcel number 024-051-016. The assessed value and property taxes for the 2009-tax year are summarized below.

| Parcel Number | Assessed Value | | | | Property Taxes |
|---|---|---|---|---|---|
| | Land | Structure | Other | Total | |
| 024-051-016 | $191,017 | $2,384,060 | $0 | $2,575,077 | $26,492.64 |

**Property History:**

The subject property has been under the same ownership in excess of three years.

**Frontage/Visibility/Access:**

The subject site has approximately 600' of frontage along Enterprise Avenue with approximately 436' of frontage along Commerce Way. There are 2 commercial access points on Enterprise Avenue that provide adequate ingress and egress access to the property.

The nearest freeway access (Freeways 198) is approximately 1 mile northeast of the subject property via 19th Street.

**Streets/Parking:**

Parking is permitted along the street frontage.

**Adjacent Land Uses:**

| | |
|---|---|
| ***North:*** | Valley Cycle and Marine Dealership |
| ***South:*** | SK Foods – Excess Land Parcel |
| ***East:*** | Vacant Industrial Land |
| ***West:*** | Freeway 41 |

**Comments/Conclusion**

The subject property consists of one parcel containing a total area of 13.17 acres. After a street dedication for Enterprise Avenue, the subject has a net acreage of 12.54 acres or 546,242 SF. Approximately 7.15 acres are developed to the Western RV Dealership/Service Center. The RV site is fully developed with perimeter chain link fencing, gates, outdoor yard lighting parking areas, asphalt and/or gravel paving with two access points to the facility.

The parcel has good frontage and access along Enterprise Avenue and Commerce Way and good access to both Freeways 41 and 198. Both Enterprise Avenue and Commerce Way are improved streets with asphalt paving, concrete curbs and gutters. All typical public utilities are available to the site. Overall, the subject site is considered functional, and capable of supporting a variety of light industrial or commercial uses.

The remainder 5.39 acre excess land site is at the immediate northwest corner of Enterprise and Commerce Way. It has curbs and gutters but the site is vacant and raw land and is ready for development.

## Improvement Description

**Building Area:** The subject improvements consist of 1 building containing 23,000 SF. There are no other buildings on site. The building areas are based on measurements that were determined from plans provided to the appraiser and verified during the property inspection. A site plan of the subject property is provided at the end of this section.

**Rentable Area:** 23,000 SF

**Building to Land Ratio:** 7.4% (23,000/311,454 or 7.15 acres)

**Building Occupant:** 100% owner occupied

**Exterior Description**

***Foundation:*** Concrete

***Exterior Walls:*** Metal

***Roof Structure:*** Metal

***Windows:*** Tinted or clear glass set in anodized aluminum frames..

***Doors:*** Office entrance doors are tinted or clear glass set in anodized aluminum frames; interior man doors are primarily of solid core interior doors construction. There are 11 (12' x 14') metal roll-up doors at grade level.

**Interior Description**

***Floor Coverings:*** Cut and dyed concrete in the sales and office areas, concrete in the shop and repair areas.

***Walls:*** Taped, textured and painted drywall in the sales and office areas, metal siding with exposed insulation in the RV service/warehouse areas.

***Ceilings:*** Open beam ceilings with exposed insulation in the RV sales and service/warehouse areas, with taped and textured drywall in the office and restroom areas.

***Lighting:*** Lighting in the office areas is provided by recessed fluorescent light fixtures, with sky lights and high/low bay metal halide fixtures in the sales and service/warehouse areas.

***Electrical:*** 800 Amp, three phase service. Electrical supply appears to be adequate for the subject usage.

***Plumbing:*** All plumbing is located within the walls and/or foundation and is assumed to be adequate and in working order.

***Restrooms*** There are separate men's and women's restrooms in the office portion of the building, as well as in the RV service area.

***Utilities:*** All utilities are available and connected to the improvements.

***Fire Protection:*** There is a sprinkler system throughout the building.

*Heating & Air Conditioning:* There are 7 ground mounted HVAC units that provide climate control to the sales and office areas. There is no HVAC in the warehouse area. There is radiant heating and cooling imbedded in the flooring in the service/warehouse areas.

**Building Age and Condition** The subject improvements are constructed of average quality building materials and are considered to be in good condition. The building is of Class S type heavy steel frame construction built in 2006/2007. According to Marshall Valuation Service, the typical life expectancy is 45 years. Considering the overall quality and condition of the improvements, the remaining economic life is concluded at 43 years.

**Deferred Maintenance** **As noted in the Hypothetical Conditions and Extraordinary Assumptions section of this report, the appraisers were informed that there are various defects in construction that are being disputed by the property owner; however, the appraisers were instructed by Randy Kammerer, of Premier Valley Bank to assume that the building is sound, and was constructed as specified in the original plans.**

Respective of the above noted Hypothetical Conditions, the property inspection revealed no signs of deferred maintenance.

**Functional Utility** Based on my inspection of the subject property, the overall design and configuration of the subject property is adequate to serve the functional needs of RV sales and service facility.

**Site Improvements**

*Landscaping:* The landscaping consists of various types of shrubs and trees. All landscaped areas are watered via automatic sprinkler system.

*Parking:* The subject property is improved with 37 stalls plus 2 handicap accessible stalls with ramps, for customer parking, which is assumed to be adequate.

*Other:* The entire subject site is paved with asphalt and/or gravel with the exception of landscaped portions along the street frontage and planter areas. There is chain link perimeter fencing with entry gates to the yard sales and service areas.

**Conclusion**

The quality and design of the existing improvements is considered good with no functional obsolescence. The subject property represents a functional RV dealership/service center.