

**ADVERTISEMENT FOR BIDS
SALE OF SURPLUS PROPERTY**

Separate sealed Bids for City of Clarkston, Washington, Sale of Surplus Property will be received by the City of Clarkston (OWNER) at **Clarkston City Hall, 829 5th Street, Clarkston, WA 99403** until **2:00 PM Local Time, on June 11, 2021**, and then at said office publicly opened and read aloud shortly thereafter. The highest responsive bid will be awarded or bids rejected within 60 days of the bid opening.

Contact the Public Works Director, Kevin Poole, to arrange a pre-bid site visit on or before June 8, 2021. Call 509-758-1662 Ext 3 or email clarkstonpwd@clarkston-wa.com for available times for the pre-bid site tour.

The Property is located at:

Portions of Lots 16 & 17, Block 1, City of Clarkston, Asotin County, State of Washington.

Property is commonly referred to as Justice Memorial Park. It is 0.14 acres or 6,250 square feet of triangular shaped property. There is an existing sewer main located along the west edge of the property.

Copies of the Property Documents and Bid Documents are available for download on the city website,

Each proposal must be submitted on the prescribed BID PROPOSAL forms and accompanied by a certified cashier's check payable to the City of Clarkston, in an amount not less than five percent (5%) of the bid amount. A bid shall not be considered unless the BIDDER's security is enclosed with it.

The OWNER reserves the right to reject any or all Bid Proposals, to waive any formality in the Bidding Documents, and to make selection to the highest responsive, responsible, and qualified BIDDER as it may best serve the interest of the OWNER.

Questions shall be referred to the Public Works Director, Kevin Poole, City of Clarkston (509) 758-1662 or email clarkstonpwd@clarkston-wa.com.

City of Clarkston, WA

Advertised: May 21, 2021

May 28, 2021

BID PROPOSAL
Justice Memorial Park Property

TO: City of Clarkston, WA, Public Works Department

BID FROM: _____

The undersigned hereby certifies that he has personally examined the location of the property and will execute closure procedures on the property within 30 days of acceptance of bid.

The bid security attached in the amount of 5% of the bid amount is to become the property of the Owner in the event the property closure proceedings are not executed within the time above set forth, as liquidated damages for the delay and additional expense to the Owner caused thereby.

Bid price for Justice Memorial Park Property is: \$ _____

Write Bid Price In Words

Signature

Date

Print Name

Address: _____

Phone: _____

Email: _____

Memorial Park
Parcel # 110 10 10 17000 1000
Acres 0.143489
Area 6250 Sq. Ft.

BARTH, CHARLES
E 1316 5TH ST

QUALITY BEHAVIOR
HEALTH SERVICES
1313 6TH ST

ESCAMILLA,
BRENDA 1322
5TH ST

Sewer Collection Main
10 Ft Easement

WASHINGTON,
STATE OF

ZEVALLOS,
JUAN ANTONIO
1317 5TH ST

RUDFELT,
SCOTT, D
1323 5TH ST

BENSULTANA,
RACHID, 1329
5TH ST

CITY OF
CLARKSTON

GREGG, RICHARD
L 1327 6TH ST

DIXON,
RYAN L 1337
5TH ST

CITY OF
CLARKSTON

6th St

SR 129

PW WATERLINE
CITY MEMORIAL PARK

DOWDY,
JESSICA L
1335 6TH ST

RENFRO,
STACIE E
1339 5TH ST

DAVIS, HEATHER
LOUISE 1339
6TH ST

MEYERS,
ROBERT M, 50%
1336 5TH ST

HOFF,
ROBERT C 512
HIGHLAND AVE

WASHINGTON,
STATE OF

MERRILL,
JAMES B, 1348
6TH ST

Highland Ave



Appraisal Report



City of Clarkston – Justice Memorial Park

0.14-Acres of Neighborhood Commercial Zoned Land

5th Street (SR 129)

Clarkston, Asotin County, Washington

Effective Date of Value: October 19, 2020

Report Date: November 5, 2020

GVA File No: 2020-191

Prepared for:

City of Clarkston
Attn: Kevin Poole P.E.
Public Works Director/Building Director
829 5th Street
Clarkston, WA 99403

Prepared by:

Gem Valley Appraisal Services, Inc.
Sarah E. Miles, MAI
828 S. Washington Street, Ste. D
Moscow, ID 83843



**828 S. Washington, Suite D
Moscow, ID 83843**

**208-882-7200
www.gemvalleyappraisal.com**

City of Clarkston
Attn: Kevin Poole, P.E.
Public Works Director/Building Director
829 5th Street
Clarkston, WA 99403

November 5, 2020

RE: Appraisal report of a 0.14-acre parcel of neighborhood commercial zoned land known as the Justice Memorial Park located on 5th Street (SR 129), Clarkston, Whitman County, Washington. Further identified as parcel number 1-101-01-017-0001-0000.

Dear Client:

In accordance with our letter of engagement dated September 9, 2020, I have analyzed the real property referenced above to estimate the current market value—as defined by the Appraisal Foundation – of the Fee Simple Estate, as of October 19, 2020, the last date on which the subject property was personally inspected.

As of the effective date of value the subject property consisted of one independent 0.14-acre or 6,250-sq. ft. neighborhood commercial zoned parcel of land that is currently utilized as the Justice Memorial Park and is located on the west side of 5th Street (SR 129). Please refer to the property description section of this report of this report for a more detailed description.

This appraisal analysis is prepared in accordance with the Uniform Standards of Professional Appraisal Practice as set forth by the Appraisal Foundation, compliant with the Financial Institutions Reform, Recovery and Enforcement Act. I understand that you, the City of Clarkston, in care of Kevin Poole, P.E., as my client, intend to use of this appraisal is to provide a value estimate for internal decision-making purposes. The intended user of this report is to be the City of Clarkston, in care of Kevin Poole, P.R. No others may rely on the information and opinions expressed in this report.

The date of the report is November 5, 2020. This is a complete appraisal analysis in which all applicable valuation analyses have been developed. The results are described in the following appraisal report and exhibits addendum. The report presents a complete discussion of the data, reasoning, and analysis that were used in the appraisal

process to develop our opinion of value, which is sufficient to meet your needs. Your intended use warrants this disclosure of the data, reasoning, and analysis used to develop the opinion of value.

On October 19, 2020, I personally inspected the subject property. I have investigated the market for this type of property as well as other pertinent facts affecting value. Based on my examination and study of the property and the competing market, and subject to limiting conditions contained in the body of this report, I have formed the following conclusion of the above referenced property:

- **Market Value:** 'As Is' Fee Simple Estate
- **Valuation Date:** October 19, 2020
- **Conclusion of Value:** \$65,000

The opinion of value stated above, as well as every other element of this appraisal, are qualified in their entirety by the Contingent and Limiting Conditions set forth in this appraisal report and which is an integral part of the appraisal. Reference the Purpose, Function, Scope of this report for any hypothetical conditions or extraordinary assumptions.

Respectfully submitted,



Sarah E. Miles, MAI
WA Certified General Appraiser, CGA-1101701
ID Certified General Appraiser, CGA-1436
Licenses expire: ID: 8/9/2021 & WA: 8/9/2021

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Purpose, Function, Scope of the Appraisal:

Client:

City of Clarkston

Attn: Kevin Poole, P.E., Public Works Director/Building Inspector

829 5th Street

Clarkston, WA 99403

Indented Users: The intended user of this report is to be the City of Clarkston, in care of Kevin Poole, P.E. No other person(s) is authorized to use this report.

Appraiser(s): Sarah E. Miles, MAI

Intended Use:

The intended use of this appraisal is to conclude a valuation of the asset for internal decision-making purposes of the above-mentioned client. No other intended use is authorized without the prior written consent of the client and appraiser.

Report Type: Appraisal Report

Purpose of Analysis: The type and extent of this analysis is to develop an opinion of the current market value estimate on an existing 0.14-acre parcel of neighborhood commercial zoned vacant land. This analysis includes the Sales Comparison Approach to value.

Effective Date of the Appraisal: October 19, 2020

Date of the Report: November 5, 2020

Property Interest Appraised: Fee Simple Estate

Property Characteristics: 0.14-acres or 6,250-sf parcel of neighborhood commercial zoned vacant land.

Scope of Research & Analysis:

- ✓ Inspected the vacant subject site area.
- ✓ Gathered and analyzed county assessed values and property taxes, including prospective assessed values and property taxes. This is a tax-exempt property.

- ✓ Researched assessor & tax records, comparable data provided by CoStar, local MLS system, and other sources.
- ✓ The Income Approach was considered but not applied.
- ✓ Gathered and analyzed data to develop the Sales Comparison Approach.
- ✓ The Cost Approach was considered but not applied.
- ✓ Please reference the Valuation Methodology section of this report for further explanation of the approaches to value used in this report.

Special Appraisal Problem: Due to several limitations related to the potential vertical development of the site as discussed in the Highest and Best Use section of this report, it is concluded that the subject property could not be reasonably developed 'as is.' Valuation methodology employed is as an assemblage tract.

Assignment Conditions: The value conclusions are subject to the following assumptions, extraordinary assumptions, hypothetical conditions, laws and regulations, jurisdictional exceptions, and any other conditions that affect the scope of work. If any of the assumptions or conditions noted are found to be false as of the effective date of the appraisal, we reserve the right to modify our value conclusions.

1. Extraordinary Assumptions:

- a. This appraisal is subject to the extraordinary assumption that the City of Clarkston is the legal owner of the subject parcel of land. A deed of record was not located with either the Assessor's or Auditor's offices.
- b. This appraisal is subject to the extraordinary assumption that no other easements or special exceptions encumber the subject property, other than the 10' sewer line easement running along the westerly lot line as disclosed by Kevin Poole.

If any of these extraordinary assumptions are found to be false, this would have a material impact on the value conclusion expressed herein.

2. Hypothetical conditions: None Invoked.

Current Owners: As of the effective date of value parcel the subject property is owned by the City of Clarkston.

Lease: As of the date of inspection the subject property was unencumbered by any leases.

Legal Description: Portion of lots Sixteen (16) and Seventeen (17), Block 1, of Parkway Addition to the City of Clarkston, County of Asotin, State of Washington lying West of State Highway 129.

Parcel Number(s): Real property parcel number is 1-101-01-017-001-0000.

Sales History: A title commitment was requested but not provided. The Asotin County Assessor's office records show the City of Clarkston ownership starting in 1982. No documentation was listed as to the exact date the City of Clarkston acquired this parcel.

Pending Transactions: To my knowledge there are no pending transactions associated with the subject property.

Listing Details: A search of the local multiple listing system produced no listings for the subject property.

Furniture, Fixtures, & Equipment (FF&E): FF&E is categorized as business trade fixtures and personal property, exclusive of inventory. No FF&E was included in this estimation of value.

Exposure/Marketing Time: Based on current supply and demand, as well as the unemployment rate for the Clarkston area, the anticipated exposure and marketing time is estimated to be 6 months or less, reasoning discussed further in the report.

Market Value: Market Value applied herein can be found listed in the definition section.

Definitions: All definitions are listed in the Addenda section of this report.

Certification:

I certify that, to the best of my knowledge and belief:

- ❖ The statements of fact contained in this report are true and correct and no important facts have been withheld.
- ❖ The Appraisal Assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- ❖ The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and my personal, unbiased professional analyses, opinions, and conclusions.
- ❖ I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- ❖ USPAP requires appraisers to disclose to the client any other services they have provided in connection with the subject property in the prior three years, including valuation, consulting, property management, brokerage, or any other services. I have not provided any services in connection with the subject property in the prior three years.
- ❖ My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- ❖ My 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.
- ❖ My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- ❖ I have researched each of the comparable sales relied upon in making said appraisal that is the subject of this report. The subject and the comparable sales relied upon in making said appraisal were as represented in said appraisal.
- ❖ On October 19,2020, I personally inspected the subject property. I relied on aerial imagery for visual representation for the comparable sales contained herein. I did not personally inspect each comparable sale.
- ❖ The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- ❖ That my opinion of the current market value of the fee simple estate property rights in the subject property, are set forth as follows and are based upon my independent appraisal and the exercise of my professional judgment.
- ❖ As of the date of this report, Sarah E. Miles, MAI has completed the Standards and Ethics Education Requirement of the Appraisal Institute for Designated Membership.

Based on my examination and study of the properties and the competing market, and subject to limiting conditions contained in the body of this report, I have formed the following conclusion as the current market value of the above referenced property:

- **Market Value:** 'As Is' Fee Simple Estate
- **Valuation Date:** October 19, 2020
- **Conclusion of Value:** \$65,000

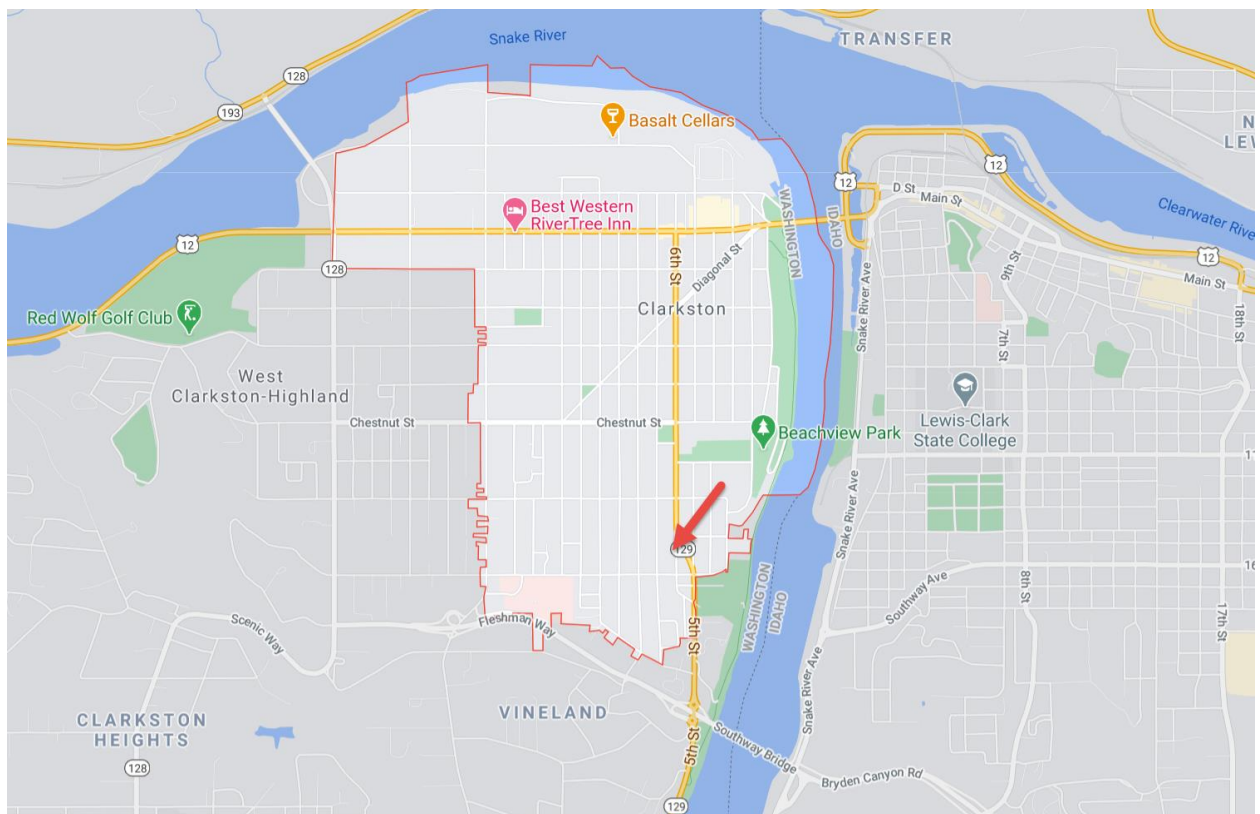
The opinion of value stated above, as well as every other element of this appraisal, are qualified in their entirety by the Contingent and Limiting Conditions set forth in this appraisal report and which is an integral part of the appraisal. Reference the Purpose, Function, Scope of this report for any hypothetical conditions or extraordinary assumptions.

Respectfully submitted,



Sarah E. Miles, MAI
WA Certified General Appraiser, CGA-1101701
ID Certified General Appraiser, CGA-1436
Licenses expire: ID: 8/9/2021 & WA: 8/9/2021
Signature Date: November 5, 2020

Regional Location Map:



Immediate Neighborhood Location:



Market Area, City, & Neighborhood Description:



Lewis Clark Valley

A property is a fixed and integral part of its region and its neighborhood, and as such cannot be treated as an entity separate from its environment. Thus, the value of real property is not intrinsic, but flows into the property from surrounding forces and shares its future with the region and specific neighborhood in which it is located.

The major population center associated with the subject of this analysis is considered to be the Lewis Clark Valley (ID-WA metropolitan statistical area (MSA)). The Lewis Clark Valley

encompasses the communities of Anatone, Asotin, Clarkston, Washington and Culdesac, Lapwai, Lewiston, Peck, and Spalding, Idaho. Lewiston, Idaho, has a population that significantly exceeds the combined populations of both Clarkston and Asotin. The larger marketing area where purchase and sales transactions occur, encompasses the areas of Lewiston and Moscow, Idaho and Clarkston and Pullman, Washington. Moscow, ID and Pullman, WA are both located approximately 34 miles north of the subject and they are also home to the University of Idaho and Washington State University, both have a major impact on economics for this region.

The cities of Lewiston, Idaho and adjoining Clarkston, Washington, trace their heritage to the 1804-06 expedition of captains Meriwether Lewiston and William Clark -- a journey commissioned by the nation's third president, Thomas Jefferson, to seek and chart a new trade route to Asia. Nearly two centuries later, the Lewiston area indeed plays an integral role in the economic and cultural link of the Pacific Northwest and Asian trading partners that include Japan, China, Taiwan, Korea, Russia and other developing countries. The Snake River separates Lewiston and Clarkston governmentally and physically. The narrow Lewis-Clark Valley rises abruptly to the North, up to about 2,000 feet above the valley floor. Lewiston is the lowest point in Idaho, and it was formally the State Capitol.

Nez Perce County, Idaho - Nez Perce County is in central Idaho. It is bordered by Washington and Oregon on the West, Latah County to the North, Whitman County to the North, and Garfield County to the West. The county encompasses 849 square miles, with only 7 square miles of water – most along the rivers at the North and West borders. Hells Canyon and the Snake River make up the Western boundary. The Clearwater River makes up the Northern boundary. The estimated 2019 population was 40,409 while the City of Lewiston’s 2019 estimate was 36,527.



Asotin County, Washington - Asotin County is in the southeast corner of Washington. It is bordered by Oregon on the south, Idaho to the East, Whitman County to the North, and Garfield County to the West. The county

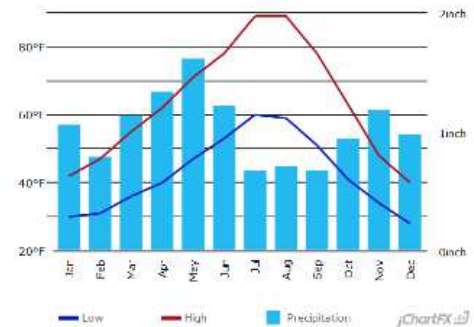
encompasses 641 square miles, with only 5 square miles of water – most along the rivers at the North and East borders. Hells Canyon and the Snake River is the Eastern boundary. The Clearwater River is the Northern boundary. The 2016 population estimate was 22,306. Per the new 2010 Census Data the city of Clarkston was broken into three sections, Clarkston, Clarkston Heights-Vineland CDP, and the West Clarkston-Highland CDP Area. As of the estimated 2019 population census for the entire Clarkston area was 15,984. The most predominant population change has taken place in the Clarkston Heights and the Clarkston Highland area of Asotin County.



LC Valley Demographics –

2019 City Population		2019 County Population	
Lewiston	36,527	Asotin County	22,717
Clarkston	15,984	Latah County	40,124
Moscow	29,351	Nez Perce County	40,408
Pullman	36,413	Garfield County	2,239
		Clearwater County	8,762
		Whitman County	50,315

Landform & Climate – The Lewis-Clark Valley is located at the confluence of the Snake and Clearwater Rivers at an elevation of 738 feet above mean sea level. The Weather office is located on the bench at an elevation of 1,413 feet above sea level about 2 mile south of Lewiston. The valley experiences a semi-arid climate with occasionally cold but short winters but mostly influenced by mid Pacific air, and hot, dry summers. The growing season is relatively long at approximately 220days in party of the country, with average window for freezing temperatures being October thru April. The Lewis-Clark Valley is often referred to as the “Banana Belt” of the Pacific Northwest due to the mild winters and hot summers.



This area gets 20 inches of rain per year, the US average is 39. Snowfall is 18 inches. The average US city gets 26 inches of snow per year. The number of days with any measurable precipitation is 103. On average, there are 169 sunny days per year. The July high is around 89 degrees. The January low is 30. Sperling’s comfort index is a 75 out 100, where a higher score indicates a more comfortable year-around climate. The US average for the comfort index is 54.

Transportation – The Lewis Clark Valley is on several regional highway systems: US Route 95 is a north- south highway near the western border of the State of Idaho, stretching from Oregon to British Columbia. US Route 12 is

a federal highway that runs east-west from Grays Harbor on the Pacific Ocean, in the state of Washington, to downtown Detroit. US Route 195 is a north-south highway that starts in rural Idaho north of Lewiston that crosses into Washington and becomes into a state highway. There are approximately twelve motor freight services that are in the Lewis-Clark Valley and Northwestern Trailways provides daily bus service including Spokane, WA and Boise, ID hubs with bus connections to every state within the United States. The Lewiston Nez

Distance to Major Cities in the Pacific Northwest (Highway miles)

Portland, Oregon	- 335 miles
Seattle, Washington	- 318 miles
Boise, Idaho	- 273 miles
Spokane, Washington	- 110 miles

Perce County Regional Airport provides air transport for commercial, general aviation and military-government aircraft. In late 2019 the airport was awarded a \$7.2 million grant from the FAA to fund a secondary runway reconstruction project. The City of Clarkston is home of the Port of Clarkston. The Port of Clarkston operates within the Valley along with two other ports – the Port of Lewiston and Port of Wilma/Whitman.

Lewis-Clark Valley Geography and Tourism: While the Snake and Clearwater Rivers pass through Lewiston and Clarkston, the Salmon, Selway, Lochsa, St. Joe, Grande Ronde, and dozens of smaller waterways are all within easy driving distance. National Geographic featured this region in their article titled, “A Paradise Called the Palouse”. The Lewis-Clark Valley is acclaimed “Gateway to Hells Canyon”, a national recreation area, world famous as North America’s deepest river gorge. Hells Canyon is a remnant of the last ice age and was formed by the flowing waters of the 1,000-mile long Snake River. The Lewis-Clark Valley is near the largest continuous wilderness area in the lower forty-eight states: numerous wilderness areas, National Forests, and state or regional parks are nearby. The Lewis-Clark Valley is also home to a blossoming wine-growing scene and was named the newest American Viticultural Area.

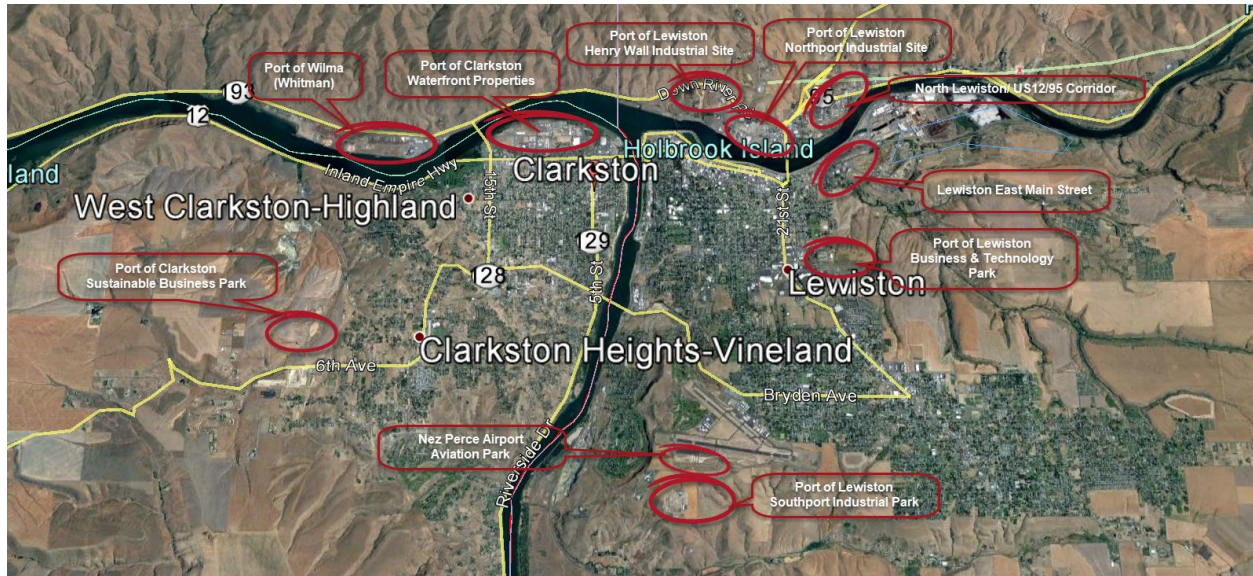
Lewis-Clark Valley Land Use: The Lewis-Clark Valley is one of the two primary regional centers serving 168,000 residents in a nine-plus county area, the Valley hosts a wide variety of retail, commercial, and cultural amenities. The downtowns are both close to the Confluence of the Snake and Clearwater Rivers and as development has spread outward from there, agricultural uses have been displaced. It is anticipated that such displacement will continue to occur as development pressures persist. The Lewis-Clark Valley offers a unique location opportunity for expanding companies. On one side of the Snake River is a corporate income tax state (Lewiston, Idaho); on the other side is a gross receipt tax state (Clarkston, Washington). Each present different regulatory environment.

From the business perspective, the region’s centralized located within four western states plus British Columbia and Alberta, Canada, combined with our intermodal transportation system, places the area in an enviable location.

Lewiston is Idaho’s only seaport and one of three port facilities serving the Lewis-Clark Valley. The ports of Clarkston and Wilma are in Washington within five miles of Lewiston. The Lewis-Clark Valley is located 456 river miles from the Pacific Ocean and is at the head of navigation of the Columbia-Snake River System. The Valley’s residential areas have developed in a compact development pattern of single-family and mixed density areas. In the This Old House

magazine's Best Old House Neighborhoods of 2011: The West and Northwest. Lewiston's Normal Hill area has been named "best old house neighborhood" in Idaho.

Within the more recent past, increasing amounts of land has been devoted to business and industrial development. The Lewis Clark Valley includes sufficient vacant property to accommodate substantial growth within these areas. A sustainable business park development strategy report that was prepared for the Port of Clarkston stated that the Valley 's business and industrial sites are clustered around the area 's primary transportation infrastructure, including the rivers, rail, highways, and airport. Along with transportation infrastructure, industrial location decisions are based primarily on the following factors: zoning/regulation, land price, land availability, and labor pool location.



The map above shows, while the Valley 's major business and industrial areas are differentiated from each other by a number of different attributes and amenities, *many are offering minor variations within a very similar range of land and building products*. The clearest example is that *all the locations* welcome light industrial businesses (as well as light manufacturing, assembly, warehousing, and other similar businesses). Further, most of the larger sites are appropriate for heavy industrial uses (including the Ports of Wilma and Lewiston, and the Nez Perce Airport—though not the Port of Clarkston 's waterfront properties). The industrial role of all three Ports 'properties (except for the newer Nez Perce Park) is reflected by their tenants and the physical appearance of the parks, including streets, streetscapes, buildings, and site improvements.

In 2016, the Lewis-Clark Valley became the newest wine region in the American Viticultural Area. It is now home to the lowest elevation vineyards in the state of Idaho. This AVA is 479 square miles — 72 percent in Nez Perce, Latah and Clearwater counties in Idaho and 28 percent in Asotin, Garfield and Whitman counties in Washington. Currently, the Lewis-Clark Valley AVA is home to 16 vineyards, 20 unique varietals, and 9 wineries growing more than 81 acres. The region's wines were sold throughout the Pacific Northwest and won many awards.

Employment Overview: Per the most recent information available on the Valley Vision Economic Development for the Lewis – Clark Valley website and the Idaho Department of Labor Workforce Trends, many businesses have traditionally thrived in the Lewis-Clark valley. Nez Perce County is a regional hub for retail, health care, media, government and transportation. Lewiston has the largest airport in north central Idaho, It also is Idaho’s only seaport. Barges regularly travel the Snake and Columbia rivers from Lewiston to the ocean. Asotin, Clearwater, Columbia, Idaho and Lewis counties rely on the Lewiston area for goods and services unavailable locally, In addition, many residents of neighboring counties work in the Lewiston area.

CIVILIAN LABOR FORCE	EMPLOYED
Nez Perce & Asotin County	31,497
Clearwater County	2,886
Latah County	20,274
Idaho County	6,560
Lewis County	1,676
Whitman County	23,900
Garfield County	919

Lewiston is home to Lewis-Clark State College, a four-year school also offering professional-technical training programs, its enrollment hovers around 4,600. In addition to two land grant universities and a community college are also located in the region that provide a diverse curriculum in continuing education for employees of growing businesses. This dimension is one way we return big dividends to employers. And our two-state environment provides ready access to a variety of financial resources to support training.

Major Employers
City of Lewiston
Clearwater Paper, Inc.
Howell Munitions (ammunition manufacturer)
Lewis-Clark State College
Lewiston School District
Nez Perce County
Nez Perce Tribe (including casino)
Northwest Children’s Home, Inc.
Regence Blue Shield
Schweitzer Engineering
St. Joseph’s Regional Medical Center
Vista Outdoor (ammunition manufacturer)

The Lewiston metropolitan area tied for first place for fastest construction growth among the 358 metropolitan areas across the U.S. between January 2016 and January 2017, according to Associated General Contractors of America.

Clearwater Paper is one of the largest employers in the valley, with 1,400+ employees, per Workforce Trends. Clearwater Paper manufactures quality consumer tissue, away-from-home tissue, hard roll tissue; machine glazed tissue, bleached paperboard and pulp.

Ammunition and firearm manufacturing maintain an important and growing presence in the Valley. Formally known as ATK/Alliant Techsystems Inc., with the merger of ATK’s Aerospace and Defense Groups and Orbital Sciences Corporation; and the spin-off AK’s Sporting Group it is now known as Vista Outdoor. There are a total of three plants located in the Lewiston area that employ approximately 1,200 people. St. Joseph’s Regional Medical Center, the heart of Lewiston’s bustling medical community, employs more than 950, while the Cambria Health (Regence

BlueShield) center in Lewiston employs 509. Lewis-Clark State College employs over 750 and the Nez Perce Tribe employs 600 at its Lapwai headquarters and medical clinic and another 250 at its casino resort near Lewiston.

The county has experienced exceptional growth in manufacturing. Big boosts in the last few years include opening and expansion off Schweitzer Engineering in neighboring Pullman, WA. In September of 2011 production began in their new 105,800 sf mixed-use engineering office and manufacturing facility on 25 acres in the Lewiston Business and Technology Park, in October of 2013 SEL added a \$6 million relay production line that increased employment by about 50 people, to a total of 400 employees.

Ammunition makers added more than 1,000 jobs after 2010, however they have lost 600 since the 2016 presidential elections. Seekins Precision, another firearm manufacturer opened a new 25,000 sf factory near the Lewiston airport in 2014 and employs approximately 50 employees.

Lewis-Clark Valley is also home to many of the best welded aluminum boat manufacturers in the world. Whether equipped for jet pumps or outboard propeller drives, these boats are the lightest most durable products on the market. Since the early 1970s the area boat builders have been meeting the demand of their customers with boats originally designed to handle the extreme challenges of the Snake River in the Hells Canyon and the notorious Salmon River whitewater. Welded aluminum boat designs have evolved over the years to include a wide variety of uses, from commercial whale watching operations, to the water-skiing enthusiast. Welded aluminum designs are extremely popular for all fishing applications due to their durability and ease of maintenance. This multi-million-dollar industry sells to customers all over the country, including local and European markets, primarily Germany. Some of the manufacturers located in the area include Aztec Fabrications Inc./Phantom Jet Boats, Bentz Boats LLC, Custom Weld Boats, Riddle Marine LLC, Renaissance Marine Group, Moto Jet LLC, Hudson Custom Jet Boats & Repair, and Thunder Jet.

Developer Mark Alexander with Alexander Investors, Inc. has acquired many commercial properties in the past few years and has stated that the overall goal of these purchases is to bring these architecturally rich buildings back to life and continue to strengthen the pace of the resurgence of the downtown area. In 2007, he first purchased Towne Square Mall at the corner of Main Street and 5th Street and has since totally renovated the building. 513 Main Street across from Towne Center Mall has been renovated and now houses the downtown Domino's location. He then purchased Jacobson Mall a single-story retail/office multi-tenant building located at 621 Main Street. In 2012, he purchased the former Courtesy Rent-to-Own located at 610 Main Street. He has future plans on remodeling this 25,000-sf building that would accommodate a mixture of retail and apartment units and will be known as Penney Lane. Alexander Investors also owns the historic Bargain Hunter Mall that is located at 1209 Main Street.

In January of 2015 he acquired the Southgate Plaza on Bryden Avenue in the Lewiston Orchards. Renovations that have been completed include demolishing buildings on site, constructing roughly 30,000 sf of new commercial space, and upgrading about 75,000 sf in existing buildings. Currently tenants include Smart Fitness, Skelton's Carpet One Floor and Home, Domino's Pizza, Maximum Image Salon, and Tiny Toes Play and Learning Center. Alexander then purchased the former Banner Bank building located on the southeast corner of this site in February of 2018, he has since demolished the improvements. Landmark Property Group, a secondary company of Alexander is recently completed construction on a 24, two-bedroom apartment unit complex at the northeast corner of this project.

Also, in 2015, he purchased the historic Liberty Theater that is located at 611 Main Street. In January of this year he donated the property to The Liberty Theater Preservation Alliance, however agreed to still pay the carrying costs for the next two years. He also purchased the property located at 609 Main Street and has completed renovations to include commercial on the main floor, four studio apartments and one one-bedroom unit on second floor and added an additional floor that include five studio lofts units.

In September of 2016 he closed on a deal that included three building and one parking lot. The Lewis-Clark Plaza at 111 Main Street is a 72,000 sf five-story building with basement. These five separates floors include two that are unfinished shells, a partially finished basement, and various office tenants occupying the 1st, 2nd and 3rd floors. The 10,000 sf Kettenbaugh building located 128 Main Street and the 5,600 sf Dahmen House located at 200 and 202 Main Street were also included in this deal. Future plans for both the Dahmen and Kettenbaugh buildings will be retail on the street level with high-end apartments on upper stories. The parking lot located on First Street was included in this purchase to meet the city parking requirements for possible future development.

Following are a few of the other commercial projects that are happening around the LC Valley:

- Hampton Inn located at 2701 Nez Perce Drive is a 100-room, four-story hotel that includes a meeting space, indoor pool, and fitness center.
- Clearview Eye Clinic purchased land in the Port of Lewiston Business and Technology Park and built a new 10,000 sf clinic and surgery center located on Juniper Drive.
- Advanced Health Care purchased 3-acres adjacent to the Clearview Eye Clinic constructed a new 20,000 sf short term nursing and physical therapy rehabilitation center.
- The former Pizza Hut location on Bridge Street in Clarkston has been demolished and now houses the new Taco Bell.
- Mystic Café on Main Street in Lewiston expanded into the adjacent former Real Deals.
- Former Skippers restaurant was demolished and new a small-scale shopping complex that houses the new Jimmy John's now exists.
- Seattle-based MOD Pizza opened in the former Kentucky Fried Chicken building located at 600 21st Street.
- Aspen Dental has constructed a dental office located at 2360 Thain Grade.

- Washington Trust Bank purchased the former site of China Inn located at the corner of 21st Street and 16th Avenue. Original improvements have been demolished and now houses the new Washington Trust Bank Lewiston Branch.
- Construction has been completed on an 80-room Best Western hotel with a later phase of a 100-seat restaurant and possible residential housing units located on the south east corner of 14th Street.
- 2,900-sf KFC restaurant located at 2403 Thain Grade.
- Former Rollaway building was purchased and then demolished for the CHAS Health Clinic located at 1203 Idaho Street.
- 10,242-sf Ulta store located at the east end of the Nez Perce Plaza adjacent to T.J. Maxx.
- LC Smiles has completed construction on a 7,000-sf building located on the southwest corner of Bryden Avenue and Fifth Street.
- Lewis Clark Credit Union recently purchased 1.19 acres located on Bryden Avenue and construction has begun on the new branch.
- Stinker Station located on 22nd Street in North Lewiston purchased the neighboring Tip-Top Burger building and has recently opened a new 4,500 sf Stinker Station building and fueling station.

LCSC Overview – Lewis-Clark State College

has a unique, three-part mission of academic programs, professional-technical training programs, and community college and community support programs. LCSC is also Idaho's



only public four-year college and remains the most affordable public college/university in Idaho. For the past four years, LCSC has been ranked as one of the top public colleges in the West in the Comprehensive-bachelor's Degree categories. LCSC's facilities and grounds occupy 46 acres on historic Normal Hill, including the addition of their newest facility, Sacajawea Hall, the Nursing and Health Sciences Division. LCSC's baccalaureate nursing program is accredited by the Commission on Collegiate Nursing Education and the Idaho State Board of Nursing.

Schwitzer Engineering Laboratories has given LCSC \$2 million to fund the new Lewis-Clark State College's Career & Technical Education Center that will be built in the Lewiston Orchards. SEL founder and President Ed Schwitzer and his wife Beatriz, will also donate \$1 million to the project. This provides nearly a third of the \$10 million in matching funds the State of Idaho has required for the \$20 million project. This is a 75,000-SF facility that houses most of LCSC's Technical & Industrial Division programs including auto mechanics technology; CNC machining technology; information technology; engineering technology; heating, ventilation, air condition, and refrigeration technology; and industrial electronics technology. This project has been completed. The new 204,000-sf Lewiston High School replacement project has been completed in the same location.

Government Services: Asotin County is governed by an elected Board of County Commissioners. The City of Asotin serves as the county seat. The City of Clarkston has an elected mayor with an elected seven-member council.

Nez Perce County is governed by an elected Board of County Commissioners. The City of Lewiston serves as the county seat. The City of Lewiston has an elected mayor with an elected seven-member council, who select a City Manager.

Zoning: Local governments have planned for the growth that is occurring. Zoned land, available industrial and research parks, utility capacity, natural resource management and transportation are all factors that have received attention in planning for new industry and population. Two universities, a 4-year college and a community college provide a diverse curriculum in continuing education for employees of growing businesses. And the two-state environment provides ready access to a variety of financial resources to support training.

Taxes – The State of Idaho imposes a state income tax. There are 7 state income tax brackets for Idaho as shown to the right. Property taxes support local government’s operating funds. <http://www.tax-rates.org/Idaho/income-tax>. The State of Washington does not impose a state income tax, but it does operate under a sales tax (consumption) system.

Tax Bracket (Single) (a)	Tax Bracket (Couple) (b)	Marginal Tax Rate
\$0+	\$0+	1.60%
\$1,429+	\$2,858+	3.60%
\$2,858+	\$5,716+	4.10%
\$4,287+	\$8,574+	5.10%
\$5,716+	\$11,432+	6.10%
\$7,145+	\$14,290+	7.10%
\$10,718+	\$21,436+	7.40%

Analysis of Asotin County and Nez Perce County’s Current Economic Conditions

The Lewiston MSA is made up of Nez Perce County and Asotin County (whose largest city is Lewiston’s sister city, Clarkston) in Washington. They have a combined labor force of 31,497. As well as drawing workers from the two counties, the Lewiston labor market also draws workers from Clearwater, Latah, Lewis, and Idaho Counties, which have a combined labor force of 31,396. For simplicity sake, the “Lewiston labor market” will be Nez Perce, Asotin, and Clearwater Counties, but it should be remembered that many Latah, Lewis, and Idaho County residents rely on the Lewiston/Clarkston area for jobs.

Asotin County, Washington: Based on the most recent Quarterly Census of Employment and Wages (QCEW) report, in 2018 overall employment grew by 1.3% to 6,405, which was led by technology (28.6%), wholesale trade (23.2%), professional and technical services (7.3%), transportation and warehousing (7.4%), construction (7.1%), arts, entertainment and recreation (6.9%), healthcare and social assistance (5.1%), accommodation and food services (3.4%), and manufacturing (1.9%). Economic growth is much diversified and varies among those in goods-producing and service providing industries. These changes are giving many indicators towards employment expansion and opportunities for the local labor force residents.

Industries that have decreased over the year include retail trade (-5.2%), finance and insurance (-2.0%), real estate and rental and leasing (-8.6%), administrative and waste services (-11.4%), private educational services (-28.0%), other services (-3.8%), agriculture (-16.9%) and government (-1.0%). Industries of decline are mostly service-providing industries.

Nez Perce County, Idaho: Nez Perce County is a regional hub for retail, health care, media, government and transportation. Lewiston has the larger of the two airports, offering regular passenger service in north central Idaho. It also is Idaho's only seaport. Barges regularly travel the Snake and Columbia rivers from Lewiston to the ocean. Asotin, Clearwater, Columbia, Idaho and Lewis counties rely on the Lewiston area for goods and services unavailable locally. In addition, many residents of neighboring counties work in the Lewiston area. In Nez Perce County, the number of jobs was 27,168 in 2017. There was an increase of 34% in the 70's, 8% in the 80's, 25% in the 90's, and 4% between 2000 and 2010.

Unemployment:

An agricultural base that does not require a large labor force, and few migrant workers help keep unemployment rates low. Since 2005 the unemployment rate in the Lewiston, ID – Clarkston, WA (MSA) has ranged from 8.2% in January of 2010 to 5.4% in September of 2020. This compares to 6.1% for Idaho in the same period.

Conclusion

Moscow and Lewiston, Idaho, and Pullman and Clarkston, Washington serve as the economic and cultural centers for eastern Washington and Northern Idaho. The area is known for outdoor recreational opportunities, and Lewis-Clark Valley retail base caters to that clientele. Though unemployment rates in Asotin County are typically higher than in Nez Perce County, the numbers are not seasonally adjusted, and Asotin County is much more of a farming community than Nez Perce. Additionally, the number of jobs in Nez Perce and Asotin, reflected off the population, show that Clarkston is, to some extent, a bedroom community for the larger Lewiston. Market conditions are currently stabilized; however, activity remains slow.

Property Description:

Location:

The subject is located on the west side of 5th Street (State Route 129) towards the southern end of downtown Clarkston approximately 480 feet from where 5th Street merges to 6th Street (SR 129). There has been no assigned street address for the subject property.

Size/Shape:

As of the effective date of value the subject of this analysis is one 0.14-acre or 6,250-sf county tax parcel and is triangular in shape, as shown in the aerial image.



Access & Visibility:

The subject does not currently have any established legal or physical vehicular access. There is pedestrian access and good visibility from approximately 170 +/- feet of road frontage to 5th Street. Due to the subject’s location on SR 129/5th Street and associated traffic and neighboring developments, it is highly unlikely that a vehicular approach would ever be granted by the State of Washington.

Topography/Soils/Elevation:

The topography of the subject site area is level at street grade and is considered 100% useable. See the following topography map for shape characteristics. Per USDA NRCS, the soil type that is predominantly present is Chard loam, 2 to 5% slopes with an elevation of 865 +/- feet.

Land Use:

The subject is currently being utilized as the City of Clarkston’s Justice Memorial Park. According to the building and planning department of the City of Clarkston the subject’s small site area, triangular shape, and zoning setbacks would make any vertical development highly limited.

Utilities: All public utilities are located at roadway and/or site.

Service	Provider	Adequacy
Water	Asotin County PUD	Adequate/Typical Rates
Sewer	City of Clarkston	Adequate/Typical Rates
Electricity	Avista Utilities	Adequate/Typical Rates
Propane Gas	Avista Utilities	Adequate/Typical Rates
Telephone	Century Link	Adequate/Typical Rates
Internet	Multiple	Adequate/Typical Rates
Waste-Refuse	Naslund Disposal Services	Adequate/Typical Rates

Site Improvements:

The site is currently utilized as a city park and is improved with peripheral landscaping features, concrete curb and gutters, and signage.

Surrounding Properties:

The surrounding properties consist of a mixture of commercial and multi-family properties. Directly south of the subject is a dental clinic, north is a medical office building, west is residential properties, and east is 5th Street and residential properties. Clarkston High School is located 0.5 miles north of the subject.

Liens and Easements of Record:

A title commitment was requested but not provided. Common easements of record include electrical, gas, sanitary, water, and public utilities and do not have a negative impact on value. No recent recorded deed of record was located by either the county Assessor or Auditor’s office. According to Kevin Poole, Director of Public Works there is a 10’ wide sewer collection main easement located along the subject’s west property line.

Environmental Concerns or Hazards:

An environmental assessment was not provided. There were no known hazards or concerns noted at the time of inspection. Appraisers do not perform technical environmental inspections and the services of a professional engineer for this purpose are recommended. This statement is restricted to the Assumptions and Limiting Conditions section of this report.

Assessed Value and Taxes:

The Asotin County Assessor’s assigned parcel number for the subject property is 1-101-01-017-0001-0000. This is a tax-exempt property.

Zoning:

According to Kevin Poole, Public Works Director the subject is currently zoned N-C: Neighborhood Commercial. The neighborhood commercial zone is intended to provide commercial uses for the day-to-day needs of the immediate neighborhood. This zone is intended to be small while still providing commercial uses to those living nearby. The intent is to ensure compatibility with the vicinity neighborhood character and to reduce trip length and frequency by allowing only those uses that primarily serve the neighborhood and that do not tend to draw traffic from outside the neighborhood. The use of existing buildings in the neighborhood is encouraged to retain the nature and character of the existing neighborhood. Convenience goods (e.g., goods, pharmacy, and sundries) along with personal services (e.g., dry cleaning, barbershops or beauty shops) are common goods and services offered. Minimum requirements are listed on the next page.

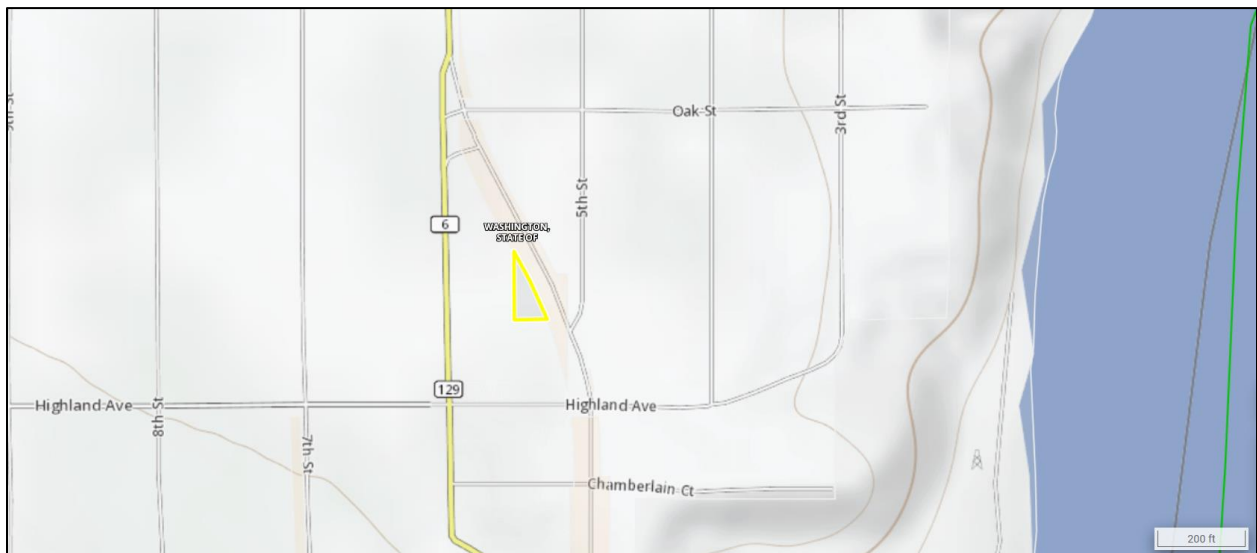
Minimum Lot Size: 5,000 SF
Minimum Lot Width: 50 Feet
Minimum Lot Depth: 100 Feet
Front Yard Setback: 15 Feet
Rear Yard Setback: 15 Feet
Side Yard Setback: 5 Feet

We are not experts in the interpretation of zoning ordinances. An appropriately qualified land use attorney should be engaged if a determination of compliance with zoning is required. Full zoning ordinance can be found at <https://www.codepublishing.com/WA/Clarkston/#!/Clarkston17/Clarkston1710.html#17.10>.

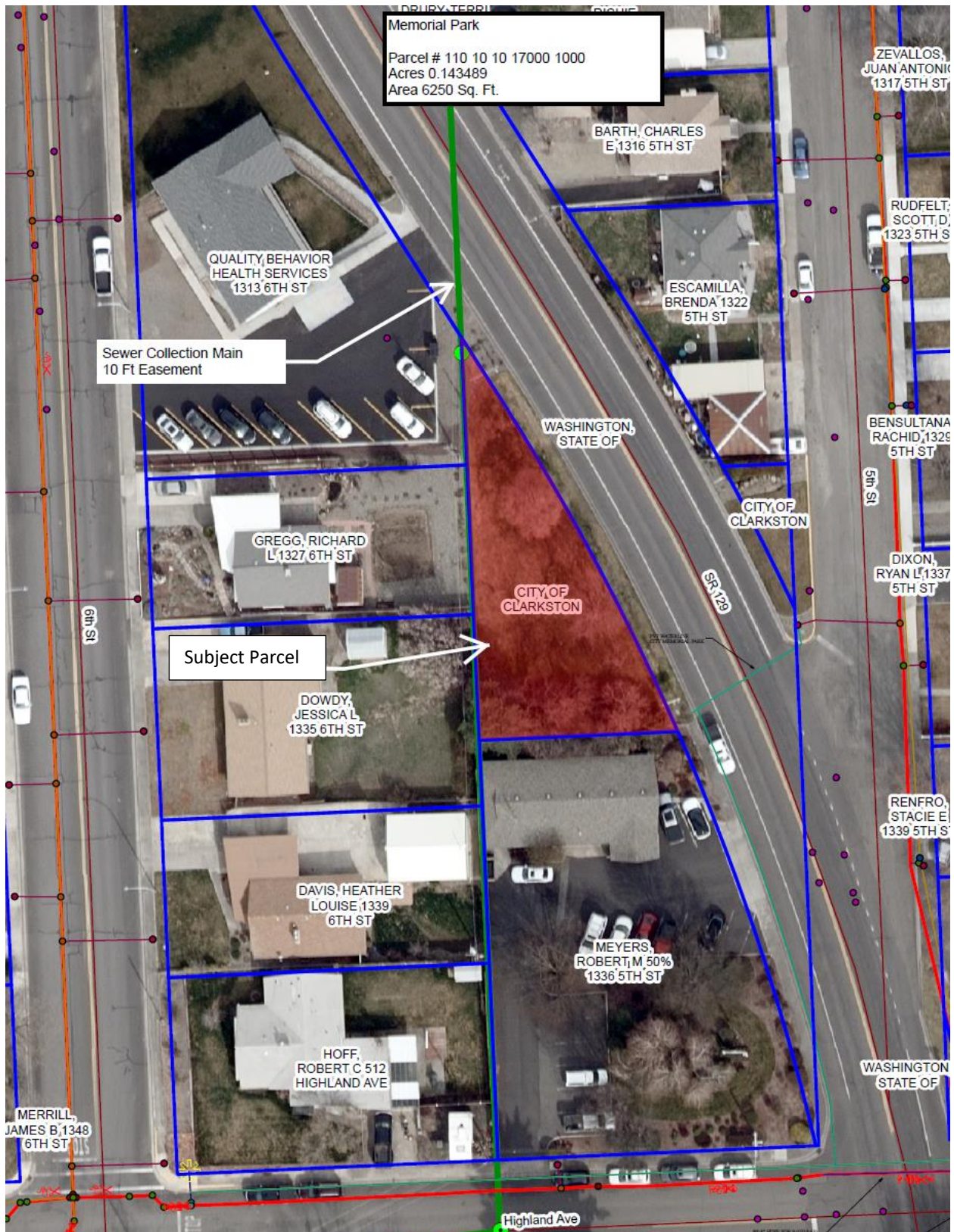
Legal Description:

Portion of lots Sixteen (16) and Seventeen (17), Block 1, of Parkway Addition to the City of Clarkston, County of Asotin, State of Washington lying West of State Highway 129

Topography:



Plat Map:

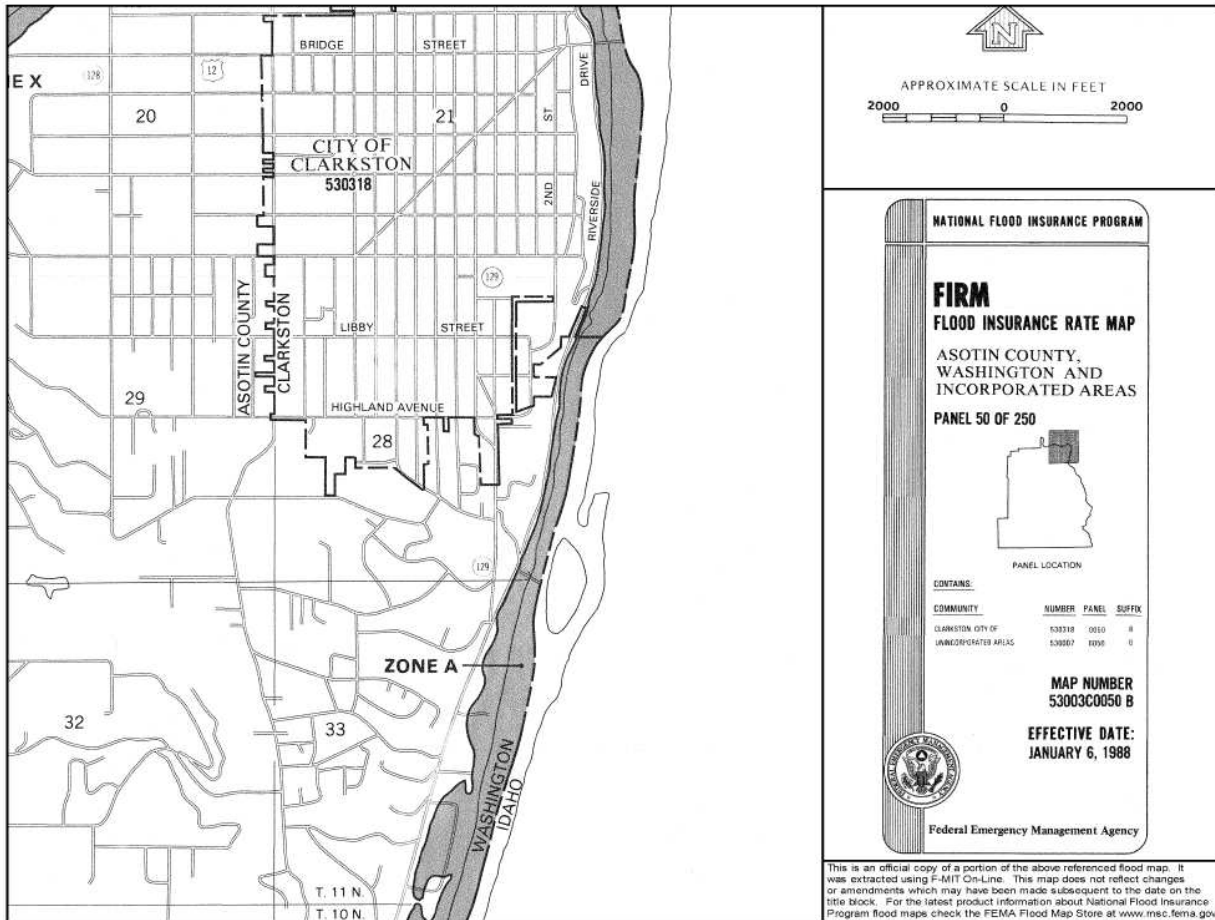


City of Clarkston Justice Memorial Park
0.14-Acres – 5th Street (SR 129)
Clarkston, Asotin County, Washington

As of October 19, 2020
File No: 2020-191
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Flood Zone:

According to the FEMA Flood Map Service Center community panel number 53003C0050B, effective on 01/06/1988, the subject is not located in any flood hazard areas. For insurance purposes, a surveyor should be contacted to verify the exact zone by a flood evaluation certificate, as well as its impact on insurance.



Subject Photographs – Taken October 19, 2020:



5th Street Facing North



Subject Looking Northwest



Subject Looking Northwest



5th Street Facing South



Subject Looking North - Signage



Medical Office Located Directly North



Subject Looking South



Subject Looking Southwest



Subject Looking North



Dental Clinic Located Directly South

Highest and Best Use:

Highest and Best use may be defined as, *"the reasonably probably and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value."*

The function of this analysis is to qualify the property as it relates to market behavior, considering the economic principles that affect value such as supply and demand, substitution, balance and conformity. (Paraphrased from The Appraisal of Real Estate, Fourteenth Edition, Appraisal Institute)

The purpose of this analysis is to create the foundation for identifying the sub-market, including comparable sales used to establish value. Determines what, if any, of the whole and/or part(s) of site and/or improvements that is super-adequate and/or inadequate and consider them accordingly.

Vacant Site Features

Access	The subject has public pedestrian access but no established legal or physical vehicular access.
Zoning	The subject consists of one 6,250 SF site that is zoned Neighborhood Commercial according to Kevin Poole, Director of Public Works.
Size	A total of 6,250 SF, 100% usable.
Public Road Frontage	There is approximately 170 +/- feet of road frontage along 5 th Street.
Shape/Depth	The subject is an irregular triangle in shape; please refer to the Property Description section of this report.
Easement	According to Kevin Poole, there is a 10' sewer easement that runs along the west side of the property. A title policy was not provided. A most recent deed of record was requested from the county Assessor and Auditor's office. Neither entity was able to provide a deed for the subject. This appraisal is made based on the extraordinary assumption that no other easements or special exceptions encumber the subject property.
Topography	The subject is level at street grade and 100% usable.
Utilities	Electricity, Gas, Telephone, City Water and Sewer are all available at the street.

The Four Tests of Highest and Best Use

Legally permissible: In order to consider highest and best use of the property, first the uses that are legally In order to consider highest and best use of the property, I have first determined which uses are legally permissible. These include:

- private restrictions
- zoning
- building codes
- historic district controls
- environmental regulations
- long term leases

Private restrictions and deed restrictions relate to the covenants under which properties are acquired. These restrictions may prohibit certain uses or specify building setbacks, heights, and types of materials. If deed restrictions conflict with zoning laws or building codes, the most restrictive guidelines usually prevail. There are no known private restrictions, historic district controls. Utility easements are typical and do not adversely affect the value of the subject property with the exception of limitations in a development capacity. The subject is owned in fee simple undivided interest.

Neighborhood Commercial – NC Zone

The neighborhood commercial zone is intended to provide commercial uses for the day-to-day needs of the immediate neighborhood. This zone is intended to be small while still providing commercial uses to those living nearby. The intent is to ensure compatibility with the vicinity neighborhood character and to reduce trip length and frequency by allowing only those uses that primarily serve the neighborhood is encouraged to retain the nature and character of the existing neighborhood. Convenience goods (e.g., goods, pharmacy, and sundries) along with personal services (e.g., dry cleaning, barbershops or beauty shops) are common goods and services offered.

All of the uses that are permitted outright pass the test of legally permissible use.

Physically Possible Use: The size, shape, topography, soil structure and accessibility affect the uses that are practical for the site. Possible uses are limited by site size, estimated at 6,250 SF, as well as setbacks and shape. The site is level, triangular in shape with all city services available.

There are significant issues impeding the potential physical vertical development of the subject site ‘as is.’ Based on the subject’s location on SR 129 and associated traffic and neighboring developments, there is a significant likelihood that the Washington State Department of Transportation may not approve a curb cutout/approach approval to SR

129/5th Street. Additionally, zoning requires a 50' wide by 100' long minimum lot size for Neighborhood Commercial zoning. Because the subject is a triangle, setbacks would highly limit any vertical development. With the 10' sewer easement that runs down the west side of the property, vertical development would have to be setback from the sewer easement as well as setback from the easterly lot line.

Financially Feasible Use: In considering financial feasibility, I have considered which uses are likely to produce an income or return on investment that will satisfy operating expenses, financial obligations, and capital amortization. Based on the location of the site in an area of conforming uses, adequate access, the logical and financially feasible highest and best use would be a development site for a light intensity commercial enterprise consistent with zoning. Based on physical limitations, the presumable only use that passes the test of financial feasibility is as an assemblage tract to either 1336 5th Street (a dentist office) or 1313 6th Street (light medical/office building), or some combination thereof.

Maximally Productive: Among the feasible uses, the uses considered were those that produce the highest residual land value consistent with the rate of return warranted by the market for that use. The concluded highest and best use is as an assemblage parcel for additional parking or open space for either the dentist to the south, or additional parking or open space for the quality behavioral health services property to the north.

Highest and Best Use as Vacant

Assemblage Parcel: Equally Probable to 1313 6th Street or 1336 5th Street, both Light Medical/Office Facilities

Highest and Best Use "As Improved"

Not applicable.

Valuation Methodology

Assemblage parcels are valued based on the "per-SF" value of the property to be assembled to. Because assemblage to either the northerly or southerly commercial property is equally viable/probable, I have taken the average site of these properties to determine the subject's assemblage tract, which is 17,860 SF.

Valuation Methodology:

Real property appraisal is the systematic acquisition, classification, analysis and presentation of data toward the goal of arriving at a reliable estimate of value of a subject property. To this point, I have presented a summary report of important facts and conclusions, a state of assumptions and underlying conditions, and relevant definitions such as the effective date of value estimate, the property rights being appraised, and the type of value sought. I have presented a discussion of strengths and weaknesses of the property. In addition, I have identified and described the subject property, and considered its zoning and history. The supporting information is retained in our file.

There are three commonly accepted approaches used in valuing real estate. These are the Cost Approach, the Income Approach, and the Sales Comparison Approach; they are defined as follows:

Cost Approach—One of the three traditional appraisal approaches to estimating value. In this approach, value is based on adding the contributing value of any improvements (after deduction for accrued depreciation) to the value of the land as if it were vacant based on its highest and best use. If the interest appraised is other than fee simple, additional adjustments may be necessary for non-realty interest and/or the impact of existing leases or contracts.

Sales Comparison Approach—One of the three traditional appraisal approaches to estimating value. Value is estimated by comparing similar properties that have sold recently to the subject property. Formerly referred to as the “market approach”. The Sales Comparison Approach to Value was utilized to conclude the value of the subject site.

Income Approach—One of the three traditional appraisal approaches to estimating value. In this approach, value is based on the present value of future benefits of property ownership. In direct capitalization, a single year’s income is converted to a value indication using a capitalization rate. In yield capitalization, future cash flows are estimated and discounted to a present value using a capitalization rate.

The subject property is Neighborhood Commercial zoned land with a highest and best use as an assemblage tract. Only the sales comparison approach is applicable in this valuation problem.

Sales Comparison Approach:

Introduction

The sales comparison approach is the process in which a market value estimate is derived by analyzing the market for similar properties and comparing these properties to the subject property.

The appraisal principles that apply to the sales comparison approach are:

- Anticipation
- Change
- Supply and demand
- Substitution
- Balance
- Externalities

Procedure

The market has been researched to obtain information on the most recent vacant land sales transactions that are similar to the subject as defined by highest and best use of the property and meet the definition of “Arm’s length Transactions,” defined in the introduction. Information is verified by confirming that the data is factually correct.

Acceptable methods are used to analyze and adjust data to make the sales similar to the subject. Matched paired sales provides a basis for quantitative adjustments by comparing one sale to another and isolating the differences of value contribution for market condition, time, rights conveyed, conditions of sale as well as physical characteristics. The contribution is then applied to adjust the sales property unit of comparison to make it similar to the subject.

Selection of relevant units of comparison, price per SF in this case, is determined by evaluating the consistency and market acceptance of relevant per-unit indications. Using these elements of comparison derived from the comparable sales, adjustments are made appropriately. Adjusted values are reconciled to establish a value indication or range of value.

Method and Analysis

General characteristics were analyzed by available units of comparison after analyzing and extrapolating quantitative adjustments, shown in dollar or percentage amounts. Where quantitative adjustments cannot be extracted, qualitative adjustments are applied at (+) and/or (-) comparison. Offsetting values are the same as “equal to” or (=).



Qualitative analysis recognizes the inefficiencies of real estate markets and the difficulty in expressing adjustments with mathematical precision. The appraiser, therefore, has explained the logic applied in arriving at the adjustment.

Land Value Analysis

Seven sales are used herein. All sales have similar intent and/or land use zoning and are from the subject's competing market area or areas considered to have mostly similar (or bracketing) commercial exposure as the subject. These land use designations, in the LC market, create sufficient comparable sale data for commercial properties with varying exposure. The comparable sales adequately bracket and represent the subject's assemblage analysis site area. Incorporating several sales with a good variety of site sizes will assist in more accurately developing an inverse size relationship, if applicable.



Multiple resources were thoroughly researched – Courthouse Assessor's data, the Intermountain MLS, CoStar, peer appraisers, etcetera. As confirmed by peer appraisers and with Asotin County's Assessor, there have been very few commercial land sales over the past two years (and otherwise a fairly small amount over the past 6 years being queried in this analysis), with the most recent sale included herein being from Lewiston in 2019. As such, it is necessary to include older commercial land sales within this analysis. While land sale data in the Port is much more prevalent in recent years, these are small acreage tracts and would not be considered comparable to the subject property. More recent data indicates Port land sales in the \$3.00 - \$4.00/SF dollar range.

Comparable Sale 1

 <p>Record Number: 11380 Record Owner: Sarah Miles Date Created or Last Modified: Nov 02,2020</p>	<p>Property Classification: Commercial Site Transaction Type: Closed Sale Property Name: 1201 Bridge St</p>																																				
 <p>Property Location and Directions: 9,148 SF downtown Clarkston commercial lot sold for \$10.28/SF closed on 01/27/2017. Located between Burns Street and 12th Street on Bridge Street; location of Freedom NW Credit Union drive thru.</p>	<p>Property Type and Address</p> <p>Property Name: 1201 Bridge St Primary Land Use: Commercial Site What does this property include? Land Only Address: 1201 BRIDGE ST; CLARKSTON; 99403 City: CLARKSTON County: Asotin County State: WA Zip Code: 0 Township/Range: 11N, 46E Section(s): VINELAND N85' OF E157.5' & S20.5' N106' E118.5' LOT 8 BK AA FNCU ATM DRIVETHRU Latitude: 46.419673 Longitude: -117.053597</p> <p>Transaction Summary</p> <p>Sale Price \$: \$94,000 Sale Date: Jan 27,2017 Cond. Adjust \$: (\$0) Adj. CE Sale \$: \$94,000 Unit Description: Acres No. of Units: 0.21 Instrument No.: SWD 352480 \$/Unit: \$447,619 Seller: Christine Properties LLC Buyer: Freedom Northwest Credit Union Extent of MLS, Loopnet or CoStar or similar services, Public Verification: Records Date Inspected: Dec 31,2017</p>																																				
<p>Land Classification Breakdown</p> <table border="1"> <thead> <tr> <th>Land Class:</th> <th>Acres:</th> <th>\$/Acre:</th> <th>Total:</th> </tr> </thead> <tbody> <tr> <td>Commercial Site</td> <td>0.21</td> <td>\$447,619</td> <td>\$94,000</td> </tr> <tr> <td>Totals</td> <td>0.21</td> <td>\$447,619</td> <td>\$94,000</td> </tr> <tr> <td>Total \$ to Imprv</td> <td>\$0</td> <td>Imprv \$/AC Alloc</td> <td>\$0</td> </tr> <tr> <td>Total Land and Improvement \$/AC</td> <td></td> <td></td> <td>\$447,619</td> </tr> </tbody> </table>	Land Class:	Acres:	\$/Acre:	Total:	Commercial Site	0.21	\$447,619	\$94,000	Totals	0.21	\$447,619	\$94,000	Total \$ to Imprv	\$0	Imprv \$/AC Alloc	\$0	Total Land and Improvement \$/AC			\$447,619	<p>Physical Overview</p> <p>Farming Practice: Predominant Soil Type and Description: Ann. Rainfall- 14 1. Chard loam, 2 to 5 percent slopes Inches: Avg Frost Free 158 Days: Elevation(Range): 780 Predom Top terraces Legal Access: Public right-of-way with legal approach Slope: Crop Productivity 25.80 Index: Land Use Zone: Service Commercial Physical Access: Paved road Flood Zone: Not in a Flood Zone Wetlands: Land Development Potential, Change or Use, or Limitations Comments:</p>																
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<p>Cash Flow - Production Analysis</p> <table border="1"> <thead> <tr> <th>Income Source</th> <th>Stable \$/Unit</th> <th>Stablilized Yield/Unit</th> <th>No. of Source, i.e. AC</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Income Source	Stable \$/Unit	Stablilized Yield/Unit	No. of Source, i.e. AC					<p>Income/Expense Information</p> <table border="1"> <tbody> <tr> <td>Total Farm Income:</td> <td>\$0</td> <td>Total Income to LL:</td> <td>\$0</td> </tr> <tr> <td>Total Farm Expenses:</td> <td>\$0</td> <td>Total Exp pd by LL:</td> <td>\$0</td> </tr> <tr> <td>NOI:</td> <td>\$0</td> <td>Expense Ratio:</td> <td>NaN%</td> </tr> <tr> <td>Cap Rate or OAR</td> <td>0.0%</td> <td>Yield Rate</td> <td>0%</td> </tr> <tr> <td colspan="4">Cash Flow Comments:</td> </tr> <tr> <td>Annual Water \$/Acre:</td> <td>\$0</td> <td></td> <td></td> </tr> <tr> <td>Annual Pumping \$/Acre:</td> <td>\$0</td> <td></td> <td></td> </tr> </tbody> </table>	Total Farm Income:	\$0	Total Income to LL:	\$0	Total Farm Expenses:	\$0	Total Exp pd by LL:	\$0	NOI:	\$0	Expense Ratio:	NaN%	Cap Rate or OAR	0.0%	Yield Rate	0%	Cash Flow Comments:				Annual Water \$/Acre:	\$0			Annual Pumping \$/Acre:	\$0		
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Cash Flow Comments:																																					
Annual Water \$/Acre:	\$0																																				
Annual Pumping \$/Acre:	\$0																																				



Comments	Legal/Transaction Detail		
	Tax Parcel ID(s) 60042000800010000,		
	Year of Assessment: 2020	Year of RE Taxes: 2020	
	Assessed Value: \$0	RE Taxes \$1,400	
	Financing: Cash	Property Rights:	
	At Market Trans?: Yes	Days on Market: 0	
	Transaction History Comments:		
Description of Utilities			
Utility Description	Service Availability	Service Provider	Comments
Electricity	Available within immediate area		
Telephone Land Line	Available within immediate area		
Natural Gas	Available within immediate area		

Comparable Sale 2

 <p>Record Number: 11372 Record Owner: Tammy Stamper Date Created or Last Modified: Oct 30, 2020</p>	<p>Property Classification: Commercial Site Transaction Type: Closed Sale Property Name: 523 6th St</p>																																				
 <p>Property Location and Directions: Located to the east of 6th Street (Washington State Route 129), one of Clarkston's major business arterials. Subject sold for \$4.70 per square foot.</p>	<p>Property Type and Address</p> <p>Property Name: 523 6th St Primary Land Use: Commercial Site What does this Land Only property include? Address: 523 523 6TH ST; CLARKSTON; 99403 City: CLARKSTON County: Asotin County State: WA Zip Code: 99403 Township/Range: 11N, 46E Section(s): CLARKSTON LOTS 34 & S 21.3' LOT 33 Latitude: 46.418996 Longitude: -117.045196</p> <p>Transaction Summary</p> <p>Sale Price \$: \$45,000 Sale Date: Sep 30, 2015 Cond. Adjust \$: (\$0) Adj. CE Sale \$: \$45,000 Unit Description: Acres No. of Units: 0.22 Instrument No.: Statutory Warranty Deed #346940 \$/Unit: \$204,545 Seller: Johnathan L. & Wendy R. Price Buyer: Michael & Kendra Pickard Extent of MLS, Loopnet or CoStar or similar services, County Verification: Assessor, Obtained copy of transfer deed Sarah E. Miles 208-882-7200 Date Inspected: Oct 24, 2020</p>																																				
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Land Class:	Acres:	\$/Acre:	Total:																																		
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Annual Water \$/Acre:	\$0																																				
Annual Pumping \$/Acre:	\$0																																				



Comments	Legal/Transaction Detail		
	Tax Parcel ID(s)	10013903400000000,	
	Year of Assessment:	2020	Year of RE Taxes: 2020
	Assessed Value:	\$43,800	RE Taxes \$522
	Financing:	Cash	Property Rights:
	At Market Trans?:	Yes	Days on Market: 155
	Transaction History Comments:		
Description of Utilities			
Utility Description	Service Availability	Service Provider	Comments
Water	Existing Hookup	Asotin County PUD	Water hook-up is available.

Comparable Sale 3

 <p>Record Number: 11373 Record Owner: Sarah Miles Date Created or Last Modified: Oct 30, 2020</p>	<p>Property Classification: Commercial Site Transaction Type: Closed Sale Property Name: 616 Maple St</p>																																				
	<p align="center">Property Type and Address</p> <p>Property Name: 616 Maple St Primary Land Use: Commercial Site What does this Land Only property include? Address: 616 MAPLE ST; CLARKSTON; 99403 City: CLARKSTON County: Asotin County State: WA Zip Code: 99403 Township/Range: 11N, 46E Section(s): CLARKSTON W 50' (1) & LOT 2 BLK 25, CLARKSTON E 77 1/2' (1) & LOT 2 BLK 25 Latitude: 46.416513 Longitude: -117.046492</p>																																				
<p align="center">Property Location and Directions:</p> <p>12,750 SF downtown Clarkston commercial lot sold for \$4.55/SF closed on 10/18/2018. North side of Maple Street at 7th Street behind and west of Papa Murphy's.</p>	<p align="center">Transaction Summary</p> <p>Sale Price \$: \$58,000 Sale Date: Oct 18, 2018 Cond. Adjust \$: (\$0) Adj. CE Sale \$: \$58,000 Unit Description: Acres No. of Units: 0.29 Instrument No.: SWD 359609 \$/Unit: \$200,000 Seller: Uhrich, Robert and Tara-Lei Buyer: Finch, Bruce and Cherron Extent of MLS, Loopnet or CoStar or similar services, Public Verification: Records Date Inspected: Dec 31, 2017</p>																																				
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Income Source	Stable \$/Unit	Stabilized Yield/Unit	No. of Source, i.e. AC																																		
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Cash Flow Comments:																																					
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Annual Pumping \$/Acre:	\$0																																				



Comments	Legal/Transaction Detail		
	Tax Parcel ID(s) 10012500200010000, 10012500200020000,		
	Year of Assessment: 2020	Year of RE Taxes: 2020	
	Assessed Value: \$0	RE Taxes \$693	
	Financing: Cash	Property Rights:	
	At Market Trans?: Yes	Days on Market: 0	
	Transaction History Comments:		
Description of Utilities			
Utility Description	Service Availability	Service Provider	Comments
Electricity	Available within immediate area		
Telephone Land Line	Available within immediate area		
Natural Gas	Available within immediate area		

Comparable Sale 4

 <p>Record Number: 11381 Record Owner: Sarah Miles Date Created or Last Modified: Nov 02,2020</p>	<p>Property Classification: Commercial Site Transaction Type: Closed Sale Property Name: 719 Bridge St</p>																																				
 <p>Property Location and Directions: 13,068 SF downtown Clarkston commercial lot sold for \$19.13/SF closed on 03/18/2016. Located between 7th and 8th Streets on Bridge Street. Location of Dutch Bros Coffee. Previously sold 03/12/2015 to Flerchinger at \$160,000 but included old service station that had to be razed.</p>	<p>Property Type and Address Property Name: 719 Bridge St Primary Land Use: Commercial Site What does this Land Only property include? Address: 719 BRIDGE ST; CLARKSTON; 99403 City: CLARKSTON County: Asotin County State: WA Zip Code: 0 Township/Range: 11N, 46E Section(s): CLARKSTON LOTS 13&14 BLK 41 DUTCH BROS Latitude: 46.419667 Longitude: -117.047714</p> <p>Transaction Summary Sale Price \$: \$250,000 Sale Date: Mar 18,2016 Cond. Adjust \$: (\$0) Adj. CE Sale \$: \$250,000 Unit Description: Acres No. of Units: 0.30 Instrument No.: 348814 \$/Unit: \$833,333 Seller: Flerchinger, Mark Buyer: MC2 Investments LLC (Dutch Bros) Extent of MLS, Loopnet or CoStar or similar services, Public Verification: Records Date Inspected:</p>																																				
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Cash Flow Comments:																																					
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Annual Pumping \$/Acre:	\$0																																				



Comments	Legal/Transaction Detail		
	Tax Parcel ID(s) 60014101400000000,		
	Year of Assessment: 2020	Year of RE Taxes: 2020	
	Assessed Value: \$0	RE Taxes \$2,558	
	Financing: Cash	Property Rights:	
	At Market Trans?: Yes	Days on Market: 0	
	Transaction History Comments:		
Description of Utilities			
Utility Description	Service Availability	Service Provider	Comments
Electricity	Available within immediate area		
Telephone Land Line	Available within immediate area		
Natural Gas	Available within immediate area		

Comparable Sale 5

 <p>Record Number: 11374 Record Owner: Tammy Stamper Date Created or Last Modified: Oct 30,2020</p>	<p>Property Classification: Commercial Site Transaction Type: Closed Sale Property Name: 320 5th St</p>																																				
 <p>Property Location and Directions: Pad site located at the southeast corner of the Walmart Site in the Port District. Further located at the corner of 5th Street and Fair Street. At the time of sale this was land only. This is now the location of the Mattress Firm retail store. Subject's 37,462 sf site sold for \$10.41/SF.</p>	<p>Property Type and Address Property Name: 320 5th St Primary Land Use: Commercial Site What does this Land Only property include? Address: 320 5th Street City: CLARKSTON County: Asotin County State: WA Zip Code: 0 Township/Range: 11N, 46E Section(s): WALMART SHORT PLAT LOT 4 YB 2014 SQ 4576 Latitude: 46.422116 Longitude: -117.044838</p> <p>Transaction Summary Sale Price \$: \$390,000 Sale Date: Apr 11,2014 Cond. Adjust \$: (\$0) Adj. CE Sale \$: \$390,000 Unit Description: Acres No. of Units: 0.86 Instrument No.: Grant Deed #342255 \$/Unit: \$453,488 Seller: ST Clarkston, LLC Buyer: Magne L. Veimoen, Trustee of the 2002 Magne L. Veimoen Trust, dated September 12, 2002 Extent of MLS, Loopnet or CoStar or similar services, County Verification: Assessor, Obtained copy of transfer deed Sarah E. Miles, Appraiser Date Inspected: Oct 24,2020</p>																																				
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Annual Pumping \$/Acre:	\$0																																				



Comments	Legal/Transaction Detail		
There is an easement for pedestrian and vehicular ingress and egress over and across the a 51.5 foot strip of land adjacent to the subject's southerly boundary line and a 35 foot wide strip of land adjacent to the westerly boundary line.	Tax Parcel ID(s)	6716000040000000,	
	Year of Assessment:	2020	Year of RE Taxes: 2020
	Assessed Value:	\$1,056,100	RE Taxes \$7,062
	Financing:	Conventional	Property Rights:
	At Market Trans?:	Yes	Days on Market:
Transaction History Comments:			
Description of Utilities			
Utility Description	Service Availability	Service Provider	Comments
Electricity	Stubbed to Site	Avista	
Water	Stubbed to Site	Asotin County PUD	
Sewer	Stubbed to Site	City of Clarkston	

Comparable Sale 6

 <p>Record Number: 11382 Record Owner: Tammy Stamper Date Created or Last Modified: Nov 02,2020</p>	<p>Property Classification: Commercial Site Transaction Type: Closed Sale Property Name: Living Stone Ventures, LLC</p>																																				
 <p>Property Location and Directions: Property is located on the southeast corner of Southway Avenue and 1st Street. Property sold for \$4.29/sf.</p>	<p>Property Type and Address Property Name: Living Stone Ventures, LLC Primary Land Use: Commercial Site What does this property include? Land Only Address: 102 Southway Avenue City: Lewiston County: Nez Perce County State: ID Zip Code: 83501 Township/Range: 35N-6W Section(s): Snake River View Addition #1; #10285 1 1 Latitude: 46.40059 Longitude: -117.032597</p>																																				
<p>Transaction Summary Sale Price \$: \$140,000 Sale Date: Sep 20,2019 Cond. Adjust \$: (\$0) Adj. CE Sale \$: \$140,000 Unit Description: Acres No. of Units: 0.75 Instrument No.: Warranty Deed #869950 \$/Unit: \$186,666 Seller: John G. Block Buyer: Living Stone Ventures, LLC Extent of MLS, Loopnet or CoStar or similar services, County Verification: Assessor, Obtained copy of transfer deed Date Inspected: Nov 01,2020</p>																																					
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Annual Pumping \$/Acre:	\$0																																				

Comments	Legal/Transaction Detail		
	Tax Parcel ID(s)	RPL1455001001H,	
	Year of Assessment:	2020	Year of RE Taxes: 2019
	Assessed Value:	\$146,817	RE Taxes \$3,181
	Financing:	Cash	Property Rights:
	At Market Trans?:	Yes	Days on Market: 389
	Transaction History Comments:		
Description of Utilities			
Utility Description	Service Availability	Service Provider	Comments
Electricity	Stubbed to Site	Avista	
Water	Stubbed to Site	City of Lewiston	
Sewer	Stubbed to Site	City of Lewiston	

Comparable Sale 7

 <p>Record Number: 11383 Record Owner: Sarah Miles Date Created or Last Modified: Nov 02,2020</p>	<p>Property Classification: Commercial Site Transaction Type: Closed Sale Property Name: 2443 Appleside Blvd</p>																																				
 <p>Property Location and Directions: Property is located on Appleside Boulevard in a mixed use neighborhood with several mini-storage developments, residential, and schools. The property is zoned Light Neighborhood Commercial. The 12,632 SF site sold on 09/26/2018 for \$3.76/SF.</p>	<p>Property Type and Address</p> <p>Property Name: 2443 Appleside Blvd Primary Land Use: Commercial Site</p> <p>What does this property include? Land Only</p> <p>Address: 2443 APPLESIDE BLVD; CLARKSTON; 99403 City: CLARKSTON County: Asotin County State: WA Zip Code: 0 Township/Range: 11N, 46E Section(s): UNPLATTED CLARKSTON PT E1/2 SE NE 31-11-46 IMP GONE</p> <p>Latitude: 46.391158 Longitude: -117.082333</p> <p>Transaction Summary</p> <p>Sale Price \$: \$47,500 Sale Date: Sep 26,2018 Cond. Adjust \$: (\$0) Adj. CE Sale \$: \$47,500 Unit Description: Acres No. of Units: 0.29 Instrument No.: SWD 359367 \$/Unit: \$163,793 Seller: Joan Courville Buyer: Halford, Frank and Deawn</p> <p>Extent of MLS, Loopnet or CoStar or similar services, County Verification: Assessor, Obtained copy of transfer deed Sarah E. Miles, Appraiser Date Inspected:</p>																																				
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Comments	Legal/Transaction Detail		
	Tax Parcel ID(s) 11320013500010000,		
	Year of Assessment: 2020	Year of RE Taxes: 2020	
	Assessed Value: \$30,000	RE Taxes \$0	
	Financing: Cash	Property Rights:	
	At Market Trans?: Yes	Days on Market:	
	Transaction History Comments:		
Description of Utilities			
Utility Description	Service Availability	Service Provider	Comments
Electricity	Stubbed to Site	Avista	
Water	Stubbed to Site	Asotin County PUD	
Sewer	Stubbed to Site	City of Clarkston	

Comparable Vacant Land Listings:

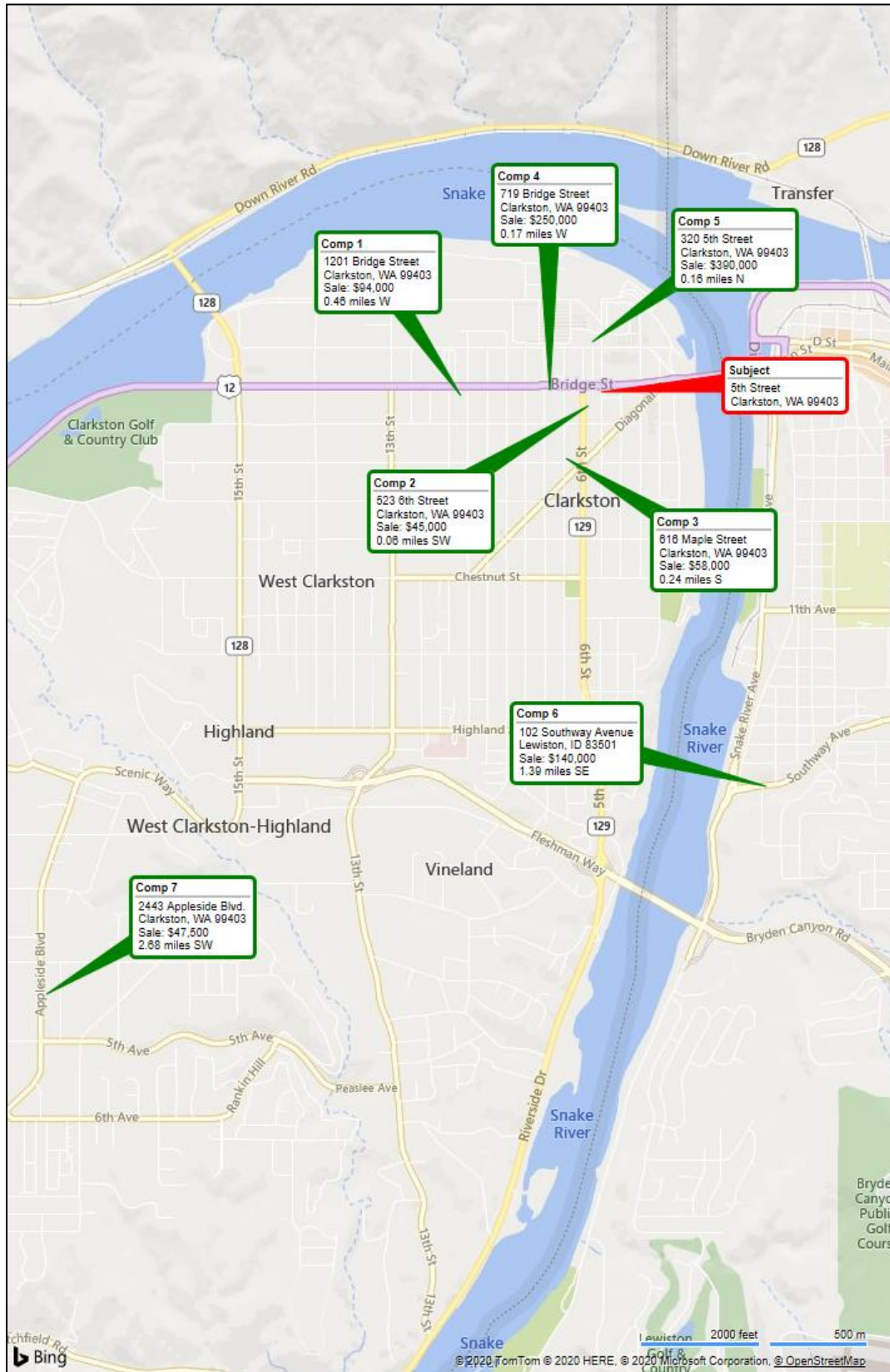
There are no commercial land listings (active or pending) currently available on the Intermountain MLS in Clarkston; the query did not include industrial land. Costar is reporting two listings:

- ✓ 6.09 acres at \$6.20/SF along Port Drive that has been on the market 1,005 days; and
- ✓ 1.76 acre pad site at the Walmart location on 306 5th Street for an undisclosed asking price. Offers must be submitted to Walmart.

In Lewiston, there is one pending sale (not considered comparable to the subject) and six active sales. The majority of the listings are either acreage or are in an industrial neighborhood. Of the six active sales, the properties that would be considered comparable are summarized as follows:

- ✓ A 13,068 SF site located at 906 Bryden Avenue is listed for sale for \$97,000 or \$7.42/SF. This site is raw land that will need excavation and a fairly large amount of fill removed but otherwise has utilities available.
- ✓ Although a small acreage parcel at 1.682 acres, 707 Bryden Avenue is listed for \$536,000 or \$7.32/SF. The property is a predominantly level site. This inverse size relationship between \$/SF and overall site size (if applicable) would have to be considered in this indicator.

Vacant Land Sales Location Map:



City of Clarkston Justice Memorial Park
 0.14-Acres – 5th Street (SR 129)
 Clarkston, Asotin County, Washington

As of October 19, 2020
 File No: 2020-191
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Vacant Land Sales Analysis

The following is a discussion of accepted qualitative and market derived quantitative adjustments, and an explanation of the adjustment process.

Property Rights - The transaction price of a sale is always based on the real property interest conveyed. In this instance, an adjustment for this attribute was not considered necessary.

Conditions of Sale - Adjustments made for conditions of sale usually reflect atypical motivations of the buyer and seller at the time of conveyance. A sale may be transacted at a below market price if the seller needs cash in a hurry. A financial, business, or family relationship between the parties may also affect the price of property. When non-market conditions of sale are detected in a transaction, the sale must be thoroughly researched before an adjustment is made. Based upon the research performed, a conditions of sale adjustments is not applicable.

Financing Terms - Prices paid in acquiring property may differ significantly due to the financing involved, if any. Cash or cash equivalencies are the basis of value, whereas extended, above market interest rate and/or leverage investor term sales generally represent the higher portion of a sales price range. In reviewing the comparable sales, an adjustment was not required for atypical financing.

Market Conditions/Time - Market conditions may change between the time of sale of a comparable property and the date of the appraisal of the subject property. Changed market conditions often result from various causes, such as inflation, changing demand, and changing supply. Time itself is not the cause for the adjustment.

The comparable sales occurred between 2014 – 2019. As previously stated, multiple resources were thoroughly researched – Courthouse Assessor’s data, the Intermountain MLS, CoStar, peer appraisers, etcetera. As confirmed by peer appraisers and with Asotin County’s Assessor, there have been very few commercial land sales over the past two years (and otherwise a fairly small amount over the past 6 years being queried in this analysis), with the most recent sale included herein being from Lewiston in 2019. As such, it is necessary to include older commercial land sales within this analysis. While land sale data in the Port is much more prevalent in recent years, these are small acreage tracts and would not be considered comparable to the subject property. Price appreciation is apparent in the single-family residential market.

With stable to increasing rents and decreasing capitalization rates over this time period, as published by the quarterly PwC reports, the changing factor (implied) is increasing sales prices. Where limited local match-paired data is available to derive a local market time trend, I have concluded a rate of 2.5%/year more reflective of

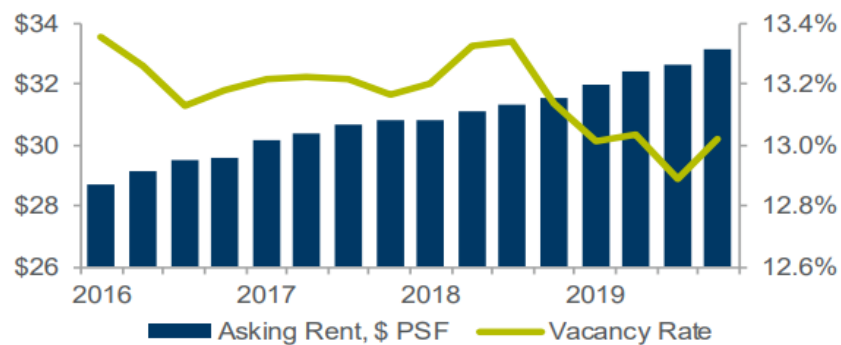
inflation. While market conditions have certainly improved for all property types in recent years, the change in volume of transactions is more apparent in the commercial and multi-family markets.

Cushman and Wakefield reports for the U.S. office market sector indicates a general decline in vacancy and an increase in rents over the 2016-2019 time period. While the effects of the Covid-19 Pandemic are far from being understood on a local economic level, relatively low infection rates in Idaho may give preliminary indications of a lesser impact on local real estate markets.

MARKETBEAT U.S. NATIONAL Vacancy Rates Q1 2020

U.S. Office Markets	Overall					Direct
	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020p	Q1 2020p
United States	12.9%	12.9%	12.8%	12.8%	13.2%	11.8%
Northeast	12.8%	12.8%	12.7%	12.9%	13.1%	11.3%
Midwest	13.7%	13.6%	13.6%	14.0%	14.2%	13.6%
South	14.1%	14.1%	14.2%	14.3%	14.7%	13.6%
West	11.1%	11.1%	10.9%	10.9%	11.1%	9.7%

OVERALL VACANCY & ASKING RENT



Summary of Comparable Sales & Adjustments

An adjustment could not be derived for differences in environmental factors. All sales are in similar commercial and/or light industrial locations, with varying market exposure/location and topographical features. All properties are considered fully entitled with respect to infrastructure in place at the time of sale. Comparable sale 3 required an upward adjustment for its Clarkston Downtown location considered secondary in a commercial capacity and inferior to the subject's 5th Street exposure. Comparable sale 4 is located on the eastern portion of Bridge Street where there is a higher prevalence of national brand and anchor neighborhood tenants; this sale required a downward location/exposure adjustment. Comparable sale 7 is located in the Clarkston Heights, amongst mixed use and predominantly storage unit properties; this sale also required an upward adjustment for location and was only really included in this analysis based on a lack of recent commercial land sales data from the Clarkston market.

The only other adjustment applied within this analysis is for the Lewiston sale number 6, which is the most current sale, but of a property with substantially inferior topographical characteristics as the subject property.

Inverse Size: typically, larger parcels sell for less per unit compared to smaller parcels, which is a reflection of diminishing marginal return. The diminishing marginal return relationship is not linear, i.e. the sales price per SF will not eventually approach \$0. The data was modeled, and an inverse size relationship (if applicable) is presented following the sales grid. The analysis is presented following the sales grid.

Analysis Grid

The above direct comparable improved sales have been analyzed and compared with the subject property. We have considered adjustments in the areas of:

- Property Rights Sold
- Financing
- Conditions of Sale
- Economic Trends (time)
- Location
- Physical Characteristics

On the following page is a sales comparison grid displaying the subject property, the comparables and the adjustments applied. The inverse size relationship is analyzed following the sales grid.

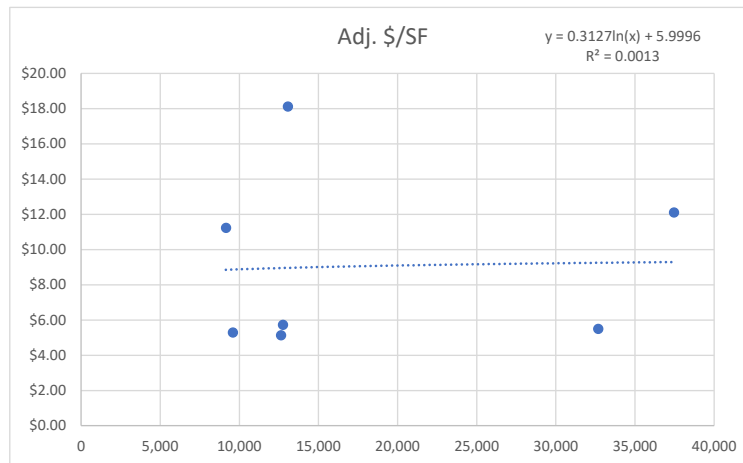
Note: the following comparable grid adjustment summary does not include an adjustment for the inverse size relationship (i.e. does not contain an adjustment to account for the difference in value/SF of land based on total parcel size)

Comparable Vacant Land Sales Grid – Prior to Addressing the Inverse Size Relationship (Subject’s Actual Site Area being 6,250 SF, Assemblage Site Analyzed at 17,860 SF)

Sales Comparison Grid								
Sale data	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5	Sale 6	Sale 7
Data Record No.	801131	11380	11372	11373	11381	11374	11382	11383
Grantor (Seller) - Property Owner		Christine Properties LLC	Johnathan L. & Wendy R. Price	Uhrich, Robert and Tara-Lei	Fierchinger, Mark	ST Clarkston, LLC	John G. Block	Joan Courville
Grantee (Buyer)	Property Owner: City of Clarkston	Freedom Northwest Credit Union	Michael & Kendra Pickard	Finch, Bruce and Cherron	MC2 Investments LLC (Dutch Bros)	Magne L. Veimoen, Trustee of the 2002 Magne L. Veimoen Trust, dated September 12, 2002	Living Stone Ventures, LLC	Halford, Frank and Deawn
Nearby City/Town	Clarkston	Clarkston	Clarkston	Clarkston	Clarkston	Clarkston	Lewiston	Clarkston
County	Asotin County	Asotin County	Asotin County	Asotin County	Asotin County	Asotin County	Nex Perce County	Asotin County
State	WA	WA	WA	WA	WA	WA	WA	WA
Eff. Date/Date of Sale	10/19/2020	01/27/2017	09/30/2015	10/18/2018	03/18/2016	04/11/2014	09/20/2019	09/26/2018
Unit	SF	SF	SF	SF	SF	SF	SF	SF
Eff. Unit size	Subject = 6,250 SF; Assemblage Tract Avg. = 17,860 SF	9,148	9,583	12,750	13,068	37,462	32,670	12,632
Sale Price	\$0	\$94,000	\$45,000	\$58,000	\$250,000	\$390,000	\$140,000	\$47,500
Transactional Adjustments								
Conditions Adjustment	NA	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Adjusted CE Sale Price	\$0	\$94,000	\$45,000	\$58,000	\$250,000	\$390,000	\$140,000	\$47,500
\$/SF after Cond.Adj (CE Sale Price)	NA	\$10.28	\$4.70	\$4.55	\$19.13	\$10.41	\$4.29	\$3.76
Land adjustments	NA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Imprv. Adjustments	NA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Adj. \$/SF	NA	\$10.28	\$4.70	\$4.55	\$19.13	\$10.41	\$4.29	\$3.76
Yearly	Periods	3.73	5.05	2.00	4.59	6.52	1.08	2.06
	Rate	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
	Time Adj - Land Only	\$0.96	\$0.59	\$0.23	\$2.19	\$1.70	\$0.12	\$0.19
Time Adj. \$/SF	Time Adj. \$/SF	\$11.23	\$5.29	\$4.78	\$21.32	\$12.11	\$4.40	\$3.95
Arms-Length Transaction	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Adjustment %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Property Rights		Fee Simple Ownership	Fee Simple Ownership	Fee Simple Ownership	Fee Simple Ownership	Fee Simple Ownership	Fee Simple Ownership	Fee Simple Ownership
	Adjustment %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$/Acre After Transactional Adjustments		\$11.23	\$5.29	\$4.78	\$21.32	\$12.11	\$4.40	\$3.95
Elements of Comparison -								
Land Use Zoning Ordinance	Neighborhood Commercial	Service Commercial	R-3 High Density Residential (Surrounded by Com.)	Service Commercial	Service Commercial	SC - Service Commercial	C3 - Community Commercial	Light Neighborhood Commercial
	Adjustment %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Legal Access		Public right-of-way with legal approach	Public right-of-way with legal approach	Public right-of-way with legal approach	Public right-of-way with legal approach	Permanent Easement	Public right-of-way with legal approach	Public right-of-way with legal approach
	Adjustment %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Physical Access		Paved road	Paved road	Paved road	Paved road	Paved road	Paved road	Paved road
	Adjustment %	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Location		Downtown Clarkston	Downtown Clarkston	Clarkston Downtown, Secondary, Inferior	Downtown Clarkston, Superior Exposure/commercial neighborhood	Pad Site - Primary	Southway Avenue, Lewiston	Clarkston Heights, Amongst Mixed Use & Storage Units, Inferior
	Adjustment %	0.00%	0.00%	20.00%	-15.00%	0.00%	0.00%	30.00%
Topography/Entitlement/Other Physical		Assemblage, Level, Utilities Available	Not Derived	Not Derived	Not Derived	Not Derived	Inferior Topographical Characteristics	
	Adjustment %	0.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%
%TOTAL ADJUSTMENT	Adjustment %	0.00%	0.00%	20.00%	-15.00%	0.00%	25.00%	30.00%
Adjusted Price/SF		\$11.23	\$5.29	\$5.73	\$18.13	\$12.11	\$5.50	\$5.14

Inverse Size Relationship

The inverse size relationship – or hypothesis that larger tracts of land often sale for less on a \$/SF basis as compared to smaller tracts of land – was statistically modeled using regression analysis. The relationship is often found in the real estate market, indicative of a diminished marginal returns. Based on the p-value and t-statistic, the inverse size relationship is not statistically significant based on the comparable sales data used herein.



SUMMARY OUTPUT

<i>Regression Statistics</i>	
Multiple R	0.042192691
R Square	0.001780223
Adjusted R Square	-0.197863732
Standard Error	5.607911167
Observations	7

ANOVA

	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	0.28042746	0.28042746	0.00891699	0.928435203
Residual	5	157.2433383	31.44866766		
Total	6	157.5237658			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	8.848151119	4.137995665	2.138269789	0.085504341	-1.788905373	19.48520761	-1.788905373	19.48520761
Site SF	1.84519E-05	0.000195404	0.094429816	0.928435203	-0.000483849	0.000520753	-0.000483849	0.000520753

“As Is” Land Value Conclusion

There is clearly a wide range in the indicated value \$/SF. The indications from sales 3 and 7 are widely discounted based on location and surrounding land use and were not included in the median value calculation shown below.

The final indicators are honed into as follows:

- ✓ Median excluding sales 3 and 7: 11.23/SF
- ✓ Overall mid-point, all sales: \$8.65/SF
- ✓ Best comparable, sale 1: \$11.23/SF

Final Calculations & Statistics	
Indicated Max	\$18.13
Indicated Min	\$5.14
Indicated Median (Excluding 3 & 7)	\$11.23
Indicated Average	\$8.65
Best Comparable	\$11.23
Concluded Value \$/SF	\$10.37

$$6,250 \text{ SF Site} \times \$10.37/\text{SF} = \$64,813$$

Placing equal weight on the three most applicable market indicators, the final concluded 'as is' market value of the subject property, fee simple estate is rounded to **\$65,000** as of 10/19/2020.

Addenda:

Assumptions and Limiting Conditions

Definitions

Company Information

Appraiser(s) Qualifications

Letter of Engagement

Assumptions and Limiting Conditions:

This appraisal report has been made with the following general assumptions:

- The appraisers assume no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor do the appraisers render any opinion as to the title, which is assumed to be good and marketable unless otherwise stated.
- The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
- The property is appraised as though under responsible ownership and competent property management.
- The information furnished by others is believed to be reliable, but no warranty is given for its accuracy
- All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property
- It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
- It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is stated, defined, and considered in the appraisal report.
- It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined, and considered in the appraisal report.
- It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.
- Unless otherwise stated in this report, the existence of hazardous material, including but not limited to, asbestos, polychlorinated biphenyls, petroleum leakage or agricultural chemicals which may or may not be present on the property, were not called to the attention of, nor were they observed by the appraisers. The appraisers have no knowledge of the existence of such materials on or in the property. The appraisers, however, are not qualified to detect such substances. The presence of substances as listed above, or substances such as asbestos, urea-formaldehyde foam insulation, chemical or toxic waste, or other potentially hazardous materials may affect the value of the property. The value estimate is predicted on the assumption that there is no such material on or in the property, or on or in adjoining properties that would cause a loss in value to the property being appraised. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required discovering them. The client is urged to retain an expert in this field, if desired. During the course of the property inspection, there was no evidence of problems.

- The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey or analysis of the property to determine whether or not it is in conformity with the various detailed requirements of ADA. It is possible that a compliance survey of the property and a detailed analysis of the requirements of the ADA would reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative impact upon the value of the property. Since the appraiser has no direct evidence relating to this issue, possible non-compliance with the requirements of ADA was not considered in estimating the value of the property.

This appraisal report has been made with the following general limiting conditions:

- Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- Possession of this report, or a copy thereof, does not carry with it the right of publication.
- The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the property in questions unless arrangements have been previously made.
- Neither all nor any part of the contents of this report shall be disseminated to the public through advertising, public relations, news, sales or other media without the prior written consent and appraisal of the appraiser.
- The forecasts, projections, or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to change with future conditions.
- The report is prepared for the sole use and benefit of the named client. Neither this report, nor any of the information contained herein shall be used or relied upon for any purpose by any person or entity other than the named client. The appraiser is not responsible for the unauthorized use of this report.

Company Information:**Company Information**

Company Name:	Gem Valley Appraisal Services, Inc.	
Tax Id Number:	81-4674818	
Mailing/Physical Address:	828 S. Washington, Suite D Moscow, Idaho 83843	
Name of Contact Person:	Ruby M. Stroschein, MAI Sarah Miles, MAI Tammy Stamper	- CGA Appraiser - CGA Appraiser - Office Manager
Office Phone:	208-882-7200	
Cell Phones:	208-596-0979 208-301-4784	- R. Stroschein - Sarah Miles
Office Fax:	208-883-9788	
Business Email:	ruby@gemvalleyappraisal.com sarah@gemvalleyappraisal.com tammy@gemvalleyappraisal.com	

Definitions:

Gross Building Area (GBA) is the total floor area of a building, excluding unenclosed areas, measured from the exterior of the walls of the above-grade area. This includes mezzanines and basements if and when typically included in the market area of the type of property involved.

1. Gross leasable area plus all common area.
2. For residential space, the total area of all floor levels measured from the exterior of the walls and including the superstructure and substructure basement; typically, does not include garage space.

Gross Leasable Area (GLA) is the amount of area leased and occupied by tenants; relates to determination of common area expenses for vacant space in a shopping center. If stipulated in the lease, landlords may calculate a tenant's pro rata share for expense reimbursement based on the percentage of GOLA.

Gross or Full-Service Lease is a lease in which the landlord receives stipulated rent and is obligated to pay all of the property's operating and fixed expenses

Modified Gross Lease is a lease in which the landlord receives stipulated rent and is obligated to pay all of the property's operating and fixed expenses; also called full-service lease.

Net Lease/Triple Net Lease an alternative term for a type of net lease. In some markets, a net net lease is defined as a lease in which the tenant assumes all expenses (fixed and variable) of operating a property except that the landlord is responsible for structural maintenance, building reserves, and management; also called NNN Lease, triple net lease.

Rentable Area for office buildings, the tenant's pro rata portion of the entire office floor, excluding elements of the building that penetrate through the floor to the areas below. The rentable area of a floor is computed by measuring to the inside finished surface of the dominant portion of the permanent building walls, excluding any major vertical penetrations of the floor. Alternatively, the amount of space on which the rent is based; calculated according to local practice.

Usable Area 1) For office buildings, the actual occupiable area of a floor or an office space; computed by measuring from the finished surface of the office side of corridor and other permanent walls, to the center of partitions that separate the office from adjoining usable areas, and to the inside finished surface of the dominant portion of the permanent outer building walls. Sometimes called *net building area* or *net floor area*. 2) The area that is actually used by the tenants measured from the inside of the exterior walls to the inside of walls separating the space from hallways and common areas.

Extraordinary Assumption: an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions.

Hypothetical Condition: a condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis.

Fee Simple Estate is the absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Leased Fee Estate is an ownership interest held by the lessor, which includes the right to receive the contract rent specified in the lease plus the reversionary right when the lease expires.

Leasehold Interest is the interest held by the lessee (tenant or renter) through a lease transferring specified rights, including the right of use and occupancy, for a stated term under certain conditions.

Market Value: The most probable price which a property should bring in a competitive and open market under all condition's requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated.
2. Both parties are well informed or well advised and acting in what they consider their best interests.
3. A reasonable time is allowed for exposure in the open market.
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.¹

¹ Board of Governors of the Federal Reserve System (FRS), 12 CFR Part 225; Federal Deposit Insurance Corporation (FDIC), 12 CFR Part 323; National Credit Union Administration (NCUA), 12 CFR Part 722; Office of the Comptroller of the Currency (OCC), 12 CFR 34.42(f); Office of Thrift Supervision (OTS), 12 CFR 564.2(f); and the Resolution Trust Corporation (RTC), 12 CFR Part 1608. Washington, D.C.: Federal Register, Vol 55, No. 251, pages 53610-53618; Monday, December 31, 1990.

Market Rent is the most probable rent that a property should bring in a competitive and open market reflecting the conditions and restrictions of specific lease agreement, including the rental adjustment and revaluation, permitted uses, use restrictions, expense obligations, term, concessions, renewal and purchase options and tenant improvements.

Highest and Best Use In appraising real property: 1) The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. 2) The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. 3) The highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions).

Improvements Buildings or other relatively permanent structures or infrastructure (e.g., sewer lines, water lines, roads) located on, or attached to, land.

Exposure Time 1) The time a property remains on the market. 2) The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. Comment: Exposure time is a retrospective opinion based on an analysis of past events assuming a competitive and open market.

Marketing Time A type of value that is the major focus of most real property appraisal assignments. Both economic and legal definitions of market value have developed and refined. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. In the Uniform Standards of Professional Appraisal Practice as follows: A type of value, stated as an opinion, that presumes the transfer of a property (i.e., a right of ownership or a bundle of such rights), as of a certain date, under specific conditions set forth in the definition of the term identified by the appraiser as applicable in an appraisal.

USPAP, 2020-21 Edition and the Dictionary of Real Estate Appraisal, Sixth Edition.

Appraiser's Qualifications:**SARAH E. MILES, MAI****STATE CERTIFIED GENERAL APPRAISER, IDAHO & WASHINGTON**sarah@gemvalleyappraisal.com**Specialized Real Estate Appraisal Education**

- Completion of the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book) Course, June 2019
- Completion of the Uniform Standards of Professional Appraisal Practice course as required by the Departments of Licensure for Idaho & Washington every 24 months
- Completion of the Business Practice & Ethics course on a five-year cycle as required by the Appraisal Institute
- Online Residential Site Valuation and Cost Approach, July 2018, continuing education
- Eminent Domain and Condemnation, July 2018, continuing education
- Advanced Income Capitalization, Lafayette, CA, November 2015: continuing education
- Thinking Outside the Form, August 2015: continuing education
- Forecasting Revenue, August 2015: continuing education
- Residential Market Analysis and Highest & Best Use, August 2014: continuing education
- The Discounted Cash Flow Model: Concepts, Issues and Applications, July 2013: continuing education
- Feasibility, Market Value, Investment Timing: Option Value, August 2012: continuing education
- Comparative Analysis, August 2012: continuing education
- Data Verification Methods, August 2012: continuing education
- Analyzing Tenant Credit Risk & Commercial Lease Analysis, Post Falls, Idaho, August 2011: continuing education
- Appraising Convenience Stores, August 2011: continuing education
- Real Estate Finance Statistics and Valuation Modeling, July 2010: continuing education
- Analyzing Distressed Real Estate, June 2009: continuing education
- Rates & Ratios: Making Sense of GIMs, OARs, and DCF, June 2009: continuing education
- General Demonstration Report Workshop, Appraisal Institute, Boston, MA 2008: workshop attendance & continuing education
- Report Writing and Valuation Analysis, Appraisal Institute, Boise, ID 2007: successful completion of course and exam
- Appraisal Institute's Advanced Sales Comparison and Cost Approach Examination, Clarkston, WA, 2007: successfully challenged the course
- Highest and Best Use and Market Analysis, Appraisal Institute, Seattle, WA, 2006: successful completion of course and exam
- Advanced Income Capitalization, Appraisal Institute, Spokane, WA, 2005: successful completion of course and exam
- Advanced Applications, Appraisal Institute, Pleasanton, CA, 2003: successful completion of course and exam
- Appraisal Principles, Appraisal Institute, Atlanta, GA, 2003: successful completion of course and exam
- USPAP & Ethics, American Society of Appraisers, Idaho Falls, ID, 2003: successful completion of course and exam
- Graduate level Econometrics, University of Idaho, Moscow, ID, 2002: 'A' final grade
- Real Estate Finance, Idaho State University, Pocatello, ID, 2001: 'A' final grade

College Education: Idaho State University*Pocatello, Idaho*

Graduated in 2001 with a Bachelors of Business Administration Degree

Major: Business Finance

Minor: Economics

GPA: 3.79, graduated with high honors

Graduate Courses Completed: University of Idaho*Moscow, Idaho*

Master's Research & Thesis, Econometrics, Environmental & Natural Resource Economics, Fundamentals of Research, Security Analysis, Agricultural Trade & Development, Mathematical Economics

Employment

2002 – Present, 1995 – 1998

*Moscow, Idaho***Gem Valley Appraisal Services, Inc.**

- Business Owner
- MAI Designated, Appraisal Institute
- Certified General Appraiser, Idaho, and Washington
- Over eighteen years of commercial, agricultural, special use, small income, and single family residential real estate appraisal experience
- Real estate consulting and statistical modeling
- Appraiser expert witness in real property tax appeals, deposition, and litigation
- Federal land acquisitions

2001 – 2003

*Moscow, Idaho***University of Idaho**

- Researcher and Data Analyst for the Idaho Transportation Department Proximity Damages Study
- Collect data on residential properties in the state of Idaho for statistical analysis
- Conclude diminution of value to properties due to state highway projects using multiple regression

2001 (Academic Fall Semester)

*Idaho Falls, Idaho***Farm Credit Services**

- Paid Academic Internship
- Analyzed and interpreted earnings statements and balance sheets for various agriculture entities
- Worked specifically with special credits to derive solutions in strained credit situations
- Performed field visits with customers to obtain financial information and conduct collateral inspections

Other Experience

March 2012: Co-Instructor, Multiple Regression Analysis for The Idaho Association of Assessment Personnel. Moscow, ID.

October 2011: Presenter, Multiple Regression Use in Farm Appraising. Washington ASFMRA Fall Conference. Pullman, WA.

Professional Publications

“Valuation of Indirect Losses Due to Proximity Damages on Residential Property in Idaho.” Research report submitted to Idaho Transportation Department, co-authored with Ruby Stroschein, MAI and Dr. James Nelson, University of Idaho. Report is currently being used as a template by WCRER in WashDOT proximity damage research grant. In addition, I instructed three state-wide regression courses on use of the model in practice.

Other

- Experienced in the development of statistical models using real estate data
- Former City Council Member, City of Kendrick, Idaho (six years ending 2020)
- Experienced with all major appraisal software packages, word processors, spreadsheets, and statistical software
- Completion of Private Pilot Certificate: 75 hours in a single-engine airplane



Letter of Engagement:**Gem Valley Appraisal Services, Inc.**

828 S. Washington Street, Suite D
Moscow, ID 83843



City of Clarkston
Attn: Kevin Poole P.E.
Public Works Director/Building Director
829 5th Street
Clarkston, WA 99403
(509) 758-1662

September 9, 2020

RE: Appraisal of 0.41-acres of neighborhood commercial zoned land currently known as Memorial Park located on SR 129, Clarkston, WA 99403. Further identified as parcel number 1-101-01-017-0001-0000.

Dear Client,

In accordance with your request, Gem Valley Appraisal will determine an 'as is' fee simple market value estimate as on the above referenced property utilizing all applicable approaches to value and analysis. The property will be appraised with a single valuation of the 0.41-acres of vacant neighborhood commercial zoned land. The reporting format utilized will be summary narrative including all pertinent data and supporting documentation.

The real property interest to be appraised will have a date of value at the time of inspection (unless otherwise specified) in *Fee Simple Interest* under open market conditions. The purpose of this appraisal is to conclude an as is market value for internal decision-making purposes of the client. No other use and purpose is authorized for this report. The users of this report are to be the City of Clarkston, in care of Kevin Pool, P.E., Public Works Director/Building Official. No other person(s) is authorized to use this report.

Said appraisal, where applicable, shall meet requirements set forth Section 49 Code of Federal Regulation (CFR) Part 24.103(d)(1). The analysis and report shall be completed in accordance with the 2020-2021 Uniform Standards of Professional Appraisal Practice (USPAP) edition except where jurisdictional exceptions apply. Gem Valley Appraisal is required by USPAP to state that we have not appraised the subject property within the last three years. The reported analyses, opinions, and conclusions are limited only by the reported assumptions, limiting conditions, and legal instructions, and they are my personal, unbiased professional analyses, opinions, and conclusions.

828 South Washington, Suite D
Moscow, ID 83843
VOICE: 208-882-7200 ~ FAX: 208-883-9788
tammy@gemvalleyappraisal.com

I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

The fee for this appraisal will be \$2,500 and will be completed no later than November 6, 2020, provided we receive the information necessary to complete the report in a timely fashion. One digital copy and one-color hardcopy will be delivered to the clients at that time. Any additional copies must be requested upon return of signed letter of engagement with the understanding additional original color copies of the report are \$15/copy.

Prior to commencing work the following list of items is requested to be returned to my office:

1. A signed copy of this authorization letter.
2. A copy of any leases that may be associated with the parcel in question, if applicable.

The appraisal fee can be paid by Visa or MasterCard at our Moscow office with the understanding that a 2.75% charge will be added to the appraisal fee, or alternatively paid by credit card over the phone with a 3.5% additional fee.

I will sign the appraisal report as the primary appraiser and shall personally inspect the subject and comparable properties used in the report. All additional persons assisting in the collection of data and/or analysis of the appraisal shall be identified in the report.

Both the turn time and fee are subject to change should pertinent information arise after this agreement is made that significantly increase the complexity of the assignment.

Thank you for the opportunity to be of service to you.



Sarah E. Miles, MAI
Gem Valley Appraisal Services



City of Clarkston
~~C/O Kevin Poole, P.E.~~
~~Public Works Director/Building Official~~
Monika Lawrence
Mayor

828 South Washington, Suite D
Moscow, ID 83843
VOICE: 208-882-7200 ~ FAX: 208-883-9788
tammy@gemvalleyappraisal.com

Fee Schedule – 2020

Any additional scope of work, including appraisal analysis, consulting, deposition preparation, testimony, or court/trial (including travel) will be assessed at a charge of \$250/hour.

DEFINITIONS

Market Value is defined as:

The most probable price which a property should bring in a competitive and open market under all condition's requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller area typically motivated.
2. both parties are well informed and well advised and acting in what they consider their own best interest.
3. a reasonable time is allowed for exposure in the open market.
4. payment is made in terms of case in US dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Highest and Best Use may be defined as:

"The reasonably probably and legal use of vacant land or an improved property that is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Alternatively, the probably use of land or improved property – specific with respect to the user and timing of the use – that is adequately supported and results in the highest present value. P. 306."

Source: The Appraisal of Real Estate, Fifteenth Edition, Appraisal Institute. 2020.

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