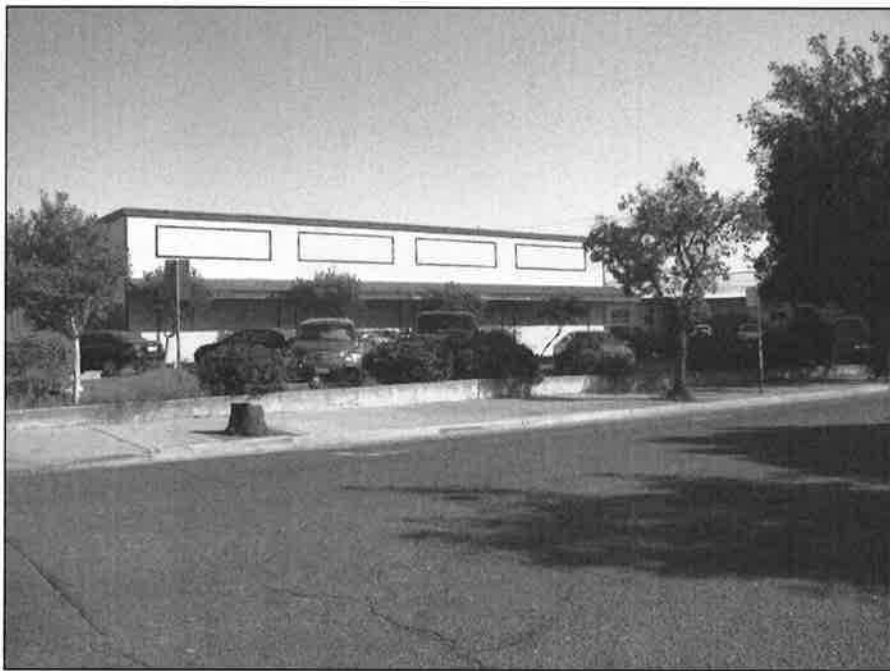


**Exhibit "3-C"**  
**Photos Property #3**



**View northeast of subject site from Fourth Street and Atwater Blvd.**



**View Southeasterly of subject from Fourth Street.**

**PROPERTY "4"**  
**FOURTH STREET/CEDAR AVENUE**  
**APN 002-207-004**

**LEGAL OWNERSHIP**

The subject is owned by the Successor Agency/City Of Atwater. We are not aware of any transfer of ownership for five years prior to the date of value.

**LEGAL DESCRIPTION**

The subject property is legally described as Lots 1-4 of Block 9 of Bloss Addition R.M. Book 4 Page 1. The property is also known as APN 002-207-004.

**ZONING**

The subject site is zoned C-C (Central Commercial) by the City of Atwater. Under Chapter 17.36 if the City Zoning Ordinance this zoning was established for the central core of the city with "pedestrian priority". Permitted uses are quite varied and typical for a downtown commercial district. Other compatible uses are allowed under a conditional use permit.

Minimum site size is 7,500+ square feet.

The subject site conforms to current zoning requirements.

**SITE DESCRIPTION**

The subject site is located on the southwest corner of Fourth Street and Cedar Avenue in the central downtown district of Atwater. Both city streets are two lane with Cedar Avenue connecting to First Street to the east and Winton Way to the west. Fourth Street terminates at Atwater Boulevard 1 ½ blocks to the south. North of Cedar Avenue the city transitions to older single/multi-family residential with the commercial district to the south.

The subject site rectangular in shape, has a width and frontage of 120.00± feet along Cedar Avenue and a depth of 115.0± feet on Fourth Street for a total gross site area of 13,800± sq. ft. The site is level to grade with all off-site improvements, in place and public utilities available. A city alley borders the site on the south, which provides additional access.

The subject site is improved with a city parking lot with asphalt paving, striped stalls and attractive mature landscaping. The parking lot is deemed to be in overall good condition.

As discussed we appraise the subject site in an "as is" condition, which includes all site improvements. In my opinion, development of the site to any commercial use will require removal of the existing site improvements. To ascertain such costs we contacted Mr. Skip George of Commercial Construction Company who estimated the cost of removal of the asphalt paving and debris removal to be \$2.00 to \$2.50 p/sq. ft. This cost estimate will be considered in our opinion of value.

### HIGHEST AND BEST USE "As If Vacant"

**Physically Possible:** For the subject's commercial use of the site it is of sufficient size and location to easily accommodate a small commercial use, though limited due to size. There are no hazardous conditions noted. The site, however, is subject to some nuisance from the railroad. The subject site as a commercial use is demonstrated by surrounding developments.

**Legally Permissible:** The subject property is currently zoned C-C by the City. The property is legally conforming as to size. The City is not contemplating any land use change in the foreseeable future.

**Financially Feasible:** At this time it does not appear that market conditions exist that it would be financially feasible to construct a new commercial development that would provide an adequate return on investment even with the site's location on Fourth Street and Cedar Avenue. However, development in the future when conditions improve is probable. Therefore there is a holding period that must be recognized but how long is highly speculative.

In my opinion, the highest and best use of the subject site, "as if" vacant site is for development to a commercial related use when market conditions dictate. Until such time a unknown holding period is anticipated.

### VALUATION

In analysis of the comparable sales we place the least weight on Sale "4" and Sale "13" as they were lender sales and do not meet the test of an "arms length" transaction. However, they cannot totally be ignored as these sales do compete in the market with normal transactions.

Sale "5" is at the upper end of our value range due to plottage value given the location in southeast Merced.

Sale "7" also had plottage value but more in-line with the market in its particular locale.

Sale "6" is not given much weight though located near the subject and with a B-P zone. However, a light industrial use, not commercial, would be more appropriate for its' locale.

Sale "12" is also given less weight due to its location but it is not discounted entirely as it establishes the upper end of the value range.

Sales "9" and "14" also establish the upper end of the value range but one must keep in mind that both are located on heavily traveled arterials, which was required by the buyer. Sale "9" is the only sale where the site adjoins a railroad. In addition, the development costs have exceeded the buyers anticipated costs but to what extent is unknown.

Sale "11" also set the upper limits of value even though deemed a comparable sale with a B-P zoning. However, the circumstances of the sale may have precluded the acquisition of this site if it were not for the forced relocation of their business.

Sale "3" appears to be a market transaction but seems unreasonably low given its location.

Sale "2" was tied in with an acquisition of an adjoining office property with the price paid an allocation of the buyer and may not be reflective of market value. The seller was also motivated to dispose of the two properties as a package deal which may have askewed the sales price.

Sale "1" is given nominal weight due to the circumstances of the transaction but, again, is not totally ignored.

Sale "10" was acquired for an office. This is a prime location on two major arterials but the costs associated with changing the City's general plan and bureaucratic delays is reflected in the price paid.

Sale "8" is located on "G" Street in Merced and was acquired for a convenience store. The price paid appears low given its location and shared use of driveways and parking with the adjoining commercial center.

One final analysis is that we must recognize the contributing value of the site improvements (parking lot) in our value conclusion. Therefore the contributing value of the site improvements is included in our value range conclusion.

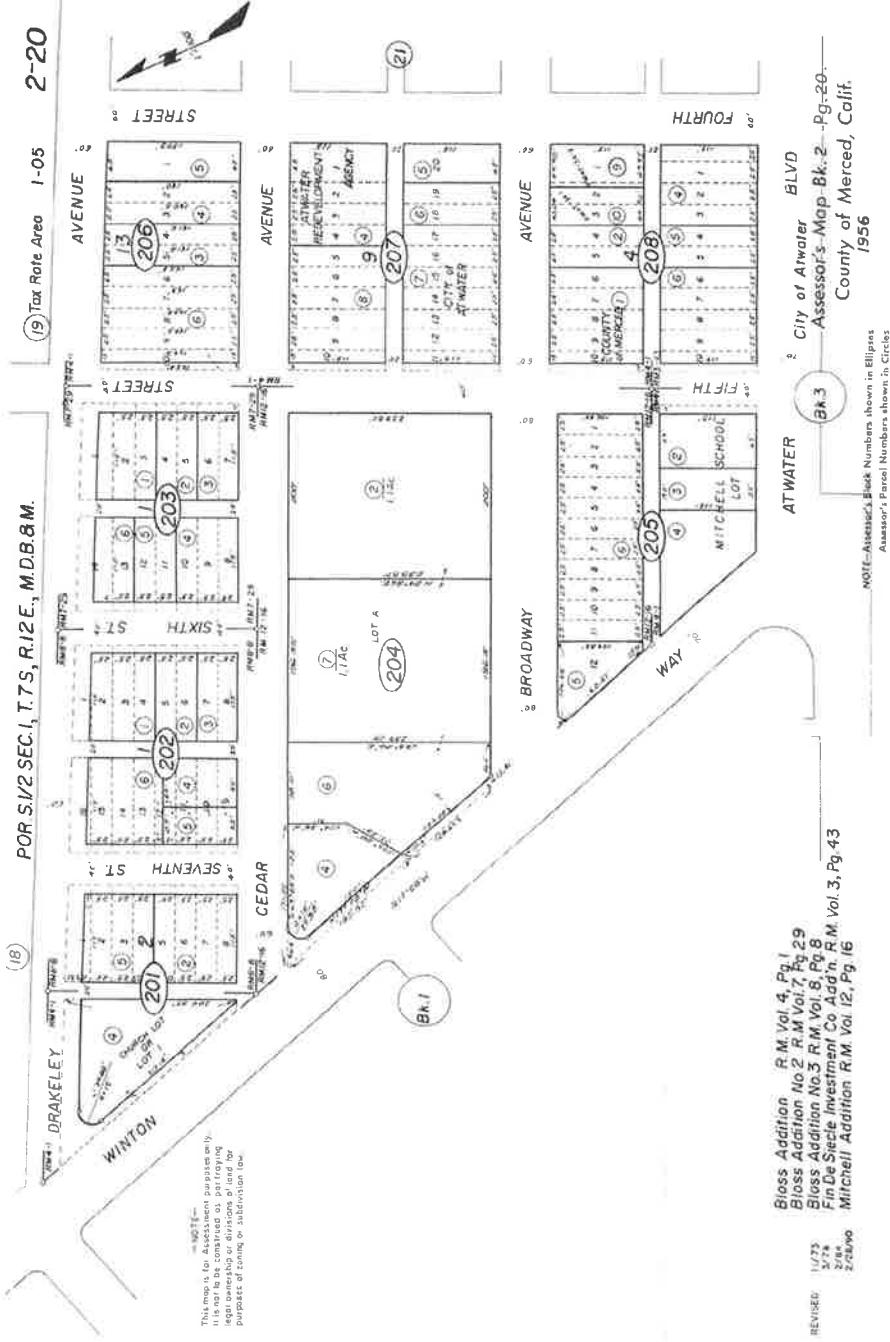
In analysis of the sales data collected and given the positive and negative conditions of both the sales and subject property, in my opinion a reasonable range of value is  $(\$3.75 \text{ p/sq. ft.} \times 13,800 \pm \text{ sq. ft.}) = \$51,750$  to  $(\$7.75 \text{ p/sq. ft.} \times 13,800 \pm \text{ sq. ft.}) = \$65,500$ .

In our final value conclusion we must be cognizant of current market conditions affecting the Atwater commercial market, location, size and shape of the subject site and finally a marketing time of 9 to 12 months. In my opinion, a value toward the upper-mid range say \$60,000 ( $\$4.35 \text{ p/sq. ft.}$ ) is deemed reasonable and supportable under conditions stated herein.

In my opinion, the market value of the subject property, is as of September 12, 2014:

**Sixty Thousand Dollars**  
**\$60,000**

**Exhibit "4-A"**  
**Property Plat**



NOTE: This map is for Assessment purposes only. It is not to be construed as, nor for any other purpose, for zoning or subdivision law.

REVISIONS:  
11/73  
5/74  
2/86  
2/89pp

Bloss Addition R.M. Vol. 4, Pg. 1  
Bloss Addition No. 2 R.M. Vol. 7, Pg. 29  
Bloss Addition No. 3 R.M. Vol. 8, Pg. 8  
Fin De Siecle Investment Co. Add'n R.M. Vol. 3, Pg. 43  
Mitchell Addition R.M. Vol. 12, Pg. 16

NOTE: Assessors' Block Numbers shown in Ellipses  
Assessor's Parcel Numbers shown in Circles

City of Atwater BLYD  
Assessor's Map Bk. 2 - Pg. 20.  
County of Merced, Calif.  
1956

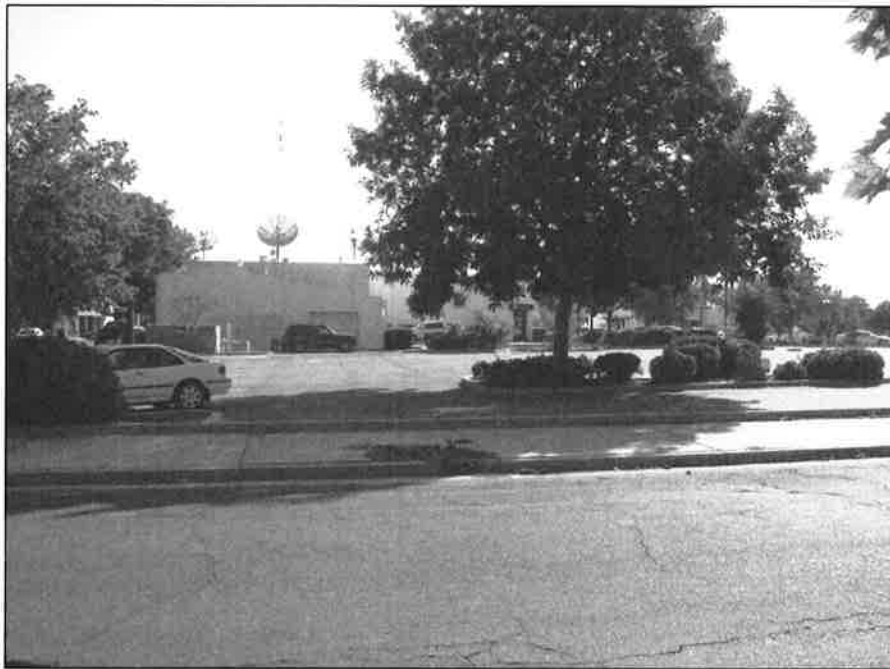
**Exhibit "4-B"**  
**Aerial Photo Property #4**



**Exhibit "4-C"**  
**Photos Property #4**



**View southwest of site from corner of Fourth St. & Cedar Ave.**



**View south of subject from Cedar Avenue.**



**Exhibit "A"**  
**Sales**

VACANT COMMERCIAL LAND SALE 1

COUNTY: Merced CITY: Atwater

GRANTOR: RWR Trust

GRANTEE: Pentecostal Church of God

RECORDING DATE: 06/06/11 DOC. #: 20336 TAX: \$313.50 FCV

APN: 003-084-001

LEGAL: Lots 5-8 and portion of Lot B of Castle Park Acres R.M. Vol. 11  
Page 7

ZONING: R-T

SALES PRICE: \$285,000

FINANCING: All cash to seller

SITE/LAND AREA: 91.476 +/- sq. ft.

UNIT PRICE: LAND: \$3.12 p/sq. ft.

SITE DESCRIPTION: Site consists of a near square corner site level to grade with all off-site improvements in place and public utilities available.

BUILDING IMPROVEMENT DESCRIPTION: Property improved with an abandoned creamery that has been vacant for decades. Building is concrete tilt-up and in very poor condition. In it's "as is" condition the structure and miscellaneous buildings have no contributing value.

REMARKS: Sale is located on the corner of Atwater Boulevard, Castle Street and Broadway. The property was acquired by a religious entity who hope to restore main creamery building to a religious facility with volunteer assistance. Property has been on and off the market for years with no sale due to the high cost of demolition and debris removal.

## VACANT COMMERCIAL LAND SALE 2

COUNTY: Merced CITY: Merced  
GRANTOR: California Teachers Assoc.  
GRANTEE: Merla Puray  
RECORDING DATE: 09/15/2011 DOC. #: 33280 TAX: \$358.50 FCV  
APN: 236-230-010  
LEGAL: Parcel 1 of PM book 5 Pg 16  
ZONING: PD-5 (Commercial)  
SALES PRICE: \$325,500  
FINANCING: All cash to seller  
SITE/LAND AREA: 87,120+/- sq.ft.  
UNIT PRICE: LAND: \$3.72 P/Sq.Ft.

SITE DESCRIPTION: Rectangular shaped interior site with all off-site improvements in place and public utilities available.

BUILDING IMPROVEMENT DESCRIPTION: None

REMARKS: Sale is located on the east side of "M" Street just north of Olive Ave. and Fairfield Drive. Site has been vacant since it was annexed into the city 35+ years ago.

Property was purchased in conjunction with the adjoining parcel to the east which was owned by the Grantor. This parcel was developed to an office and the Grantors wanted to down size. The same price of \$325,000 was paid for this smaller 47,916+/- sq.ft. site and the office extensively remodeled. The Grantee does not have current plans for development of the vacant site.

## VACANT COMMERCIAL LAND SALE 3

COUNTY: Merced CITY: Atwater  
GRANTOR: Ramona Bron Survivors Trust  
GRANTEE: Edgar Valenzuela Trust  
RECORDING DATE: 07/05/12 DOC. #: 23404 TAX: \$82.50 FCV  
APN: 003-093-026  
LEGAL: Portion of Lot 8 of Parcel Map Book 37 Pg. 28  
ZONING: R-T  
SALES PRICE: \$75,000  
FINANCING: 1<sup>st</sup> D/T \$65,000 to private party at undisclosed terms  
SITE/LAND AREA: 29,721 +/- sq. ft.  
UNIT PRICE: LAND: \$2.52 p/sq. ft.

SITE DESCRIPTION: Property is corner site with off-site improvements in place and public utilities available.

BUILDING IMPROVEMENT DESCRIPTION: None

REMARKS: Sale is located on the southwest corner of Shaffer Avenue and Broadway in east central Atwater. Circle K convenience store to the south and an older mobile home park to the west. Property has been vacant for years.

## VACANT COMMERCIAL LAND SALE 4

COUNTY: Merced CITY: Merced

GRANTOR: First American Title Co. (Trustee)

GRANTEE: Kantilal Patel, etal

RECORDING DATE: 05/24/12 DOC. #: 18363 TAX: \$649.00 FCV

APN: 061-240-063

LEGAL: Adjusted Parcel 2 being a portion of Lot 108 Merced Colony R.M.  
Vol. 4 Page 24

ZONING: C-T (Commercial Thoroughfare)

SALES PRICE: \$590,000

FINANCING: All cash to seller

SITE/LAND AREA: 83,238 +/- sq. ft.

UNIT PRICE: LAND : \$7.09 p/ sq. ft.

SITE DESCRIPTION: Triangular shaped site with all off-site improvements in place. Public utilities are available.

BUILDING IMPROVEMENT DESCRIPTION: None

REMARKS: Sale is located on the west side of Parsons Avenue with the south boundary on the Highway 99 right-of-way in east Merced. No access from highway but has excellent exposure to northbound traffic. Only access is from Parsons Avenue. Two newer hotels developed directly north of site. Purchased on speculation.

Property previously acquired in March 2007 Doc. #16619 for \$1,087,500 or \$13.00 p/sq. ft.

## VACANT COMMERCIAL LAND SALE 5

COUNTY: Merced CITY: Merced  
GRANTOR: Vincent Capostango  
GRANTEE: Jerry Callister Trust  
RECORDING DATE: 4217/13 DOC. #: 13900 TAX: \$143.00 FCV  
APN: 035-033-005 & 006  
LEGAL: Lots 1 & 2 of Block 544 Morningside Add. R.M. Vol. 11 Pg. 45  
ZONING: C-O  
SALES PRICE: \$130000  
FINANCING: All cash to seller  
SITE/LAND AREA: 15,000 +/- sq. ft.  
UNIT PRICE: LAND: \$8.67 p/s. ft.

SITE DESCRIPTION: Two contiguous rectangular shaped interior sites with all off-site improvements in place and public utilities available. A 20 foot city alley borders site on the south.

BUILDING IMPROVEMENT DESCRIPTION: None

REMARKS: Two contiguous interior sites located on E. 13<sup>th</sup> Street near the now vacant Mercy Hospital in south Merced. Grantee owns adjoining medical office to the east and acquired site for additional parking. The price paid is reflective of plottage value.

## VACANT COMMERCIAL LAND SALE 6

COUNTY: Merced CITY: Atwater  
GRANTOR: Melvin Keyes, Etux  
GRANTEE: Lizabeth Sandoval  
RECORDING DATE: 05/08/13 DOC. #: 16829 TAX: \$165.00 FCV  
APN: 003-170-009  
LEGAL: Portion of Block 3 Town of Atwater R.M. Bk. 2, Page 9  
ZONING: B-P (City)  
SALES PRICE: \$150,000  
FINANCING: 1<sup>st</sup> D/T \$50,000 to private party at undisclosed terms  
SITE/LAND AREA: 74,052 +/- sq. ft.  
UNIT PRICE: LAND: \$2.03 p/sq. ft.

SITE DESCRIPTION: Rectangular shaped site level to grade with no off-site improvements. City services connected. Site is bordered by Railroad Avenue on the north, High Street on the east, Pacific Avenue on the south and Packers Street on the west.

BUILDING IMPROVEMENT DESCRIPTION: Property improved with a wood framed metal clad warehouse on dock concrete foundation. Old wood framed attached office. Building is 67± years old in very poor condition and not usable. Office has only nominal value.

REMARKS: Property located Railroad Avenue in a heavy industrial area in Central Atwater. Upon sale Merced County Assessor's Office placed no value on improvements with the sale price allocated as a site value.

## VACANT COMMERCIAL LAND SALE 7

COUNTY: Merced CITY: Merced  
GRANTOR: Kaja Holdings, LLC Corp.  
GRANTEE: Clarkson California Properties, LP  
RECORDING DATE: 05/31/13 DOC. #: 19846 TAX: \$71.50 FCV  
APN: 035-140-002  
LEGAL: Portion of Lot 63 Merced Colony  
ZONING: C-G  
SALES PRICE: \$65,000 (plus demolition costs \$25,000 = Adj. S.P. \$90,000)  
FINANCING: All cash to seller  
SITE/LAND AREA: 23,958 +/- sq. ft.  
UNIT PRICE: LAND: \$3.76 p/sq. ft. (Adj.)

SITE DESCRIPTION: Near rectangular shaped site with no off-site improvements. City water and sewer connected.

BUILDING IMPROVEMENT DESCRIPTION: Old residence in deteriorated condition and removed after sale with a demolition and debris removal cost of \$25,000, which is added to the sales price.

REMARKS: Sale is located on the south side of Merced Avenue, between Rose Avenue and Shirley Street in east Merced. The parcel adjoins Motel Drive at the south end. Grantee owns the adjoining parcel to the east. The grantee wanted to purchase the property out of foreclosure but it was sold as three parcel package. Grantee then purchased the property from the grantor as soon as it came on the market. Grantee plans to construct an office on the parcel. Parcel has good visibility to Highway 99 and access to both Merced Avenue and Motel Drive. There are no off-sites on Motel Drive. Grantee expended \$25,000 for the removal of a house and other structures. Indicated adjusted sales price is \$90,000 or \$3.76 p/sq. ft. Grantor acquired the property on 4/25/2013 for \$34,500. Sale is considered to have plottage value to the buyer and is reflected in the price paid.

## VACANT COMMERCIAL LAND SALE 8

COUNTY: Merced CITY: Merced  
GRANTOR: RFC Holdings, LLC  
GRANTEE: Gurdial Singh  
RECORDING DATE: 05/31/13 DOC. #: 19949 TAX: \$299.86 FCV  
APN: 007-290-040  
LEGAL: Lot 1 of P.M. Vol. 112 Pg. 36  
ZONING: P-D-2  
SALES PRICE: \$272,600  
FINANCING: All cash to seller  
SITE/LAND AREA: 38,738 +/- sq.ft.  
UNIT PRICE: LAND: \$7.03 p/sq.ft.

SITE DESCRIPTION: Near rectangular shaped site with all off-site improvements and public utilities available. Site was pad site as part of a larger 10.80+/- acre shopping center site.

BUILDING IMPROVEMENT DESCRIPTION: None

REMARKS: Sale is located at the northwest corner of "G" Street and Park Avenue in north Merced. Site is a developed pad site split from a larger 10.80+/- acres shopping center site to the north. Site will have shared driveways and some undisclosed common site area for off-street parking.

Property acquired for development to a convenience store use.



## VACANT COMMERCIAL LAND SALE 9

COUNTY: Merced CITY: Merced  
GRANTOR: BMC West Corporation  
GRANTEE: KIF, LLC  
RECORDING DATE: 06/06/13 DOC. #: 20728 TAX: \$1,358.50 FCV  
APN: 031-360-014 & 069  
LEGAL: Parcel 13 of R.M. Bk. 27 Pg. 20  
ZONING: C-C (Central Commercial)  
SALES PRICE: \$1,235,000 (Adj. S.P. \$1,535,000)  
FINANCING: All cash to seller  
SITE/LAND AREA: 127,195 +/- sq. ft.  
UNIT PRICE: LAND: \$12.07 p/sq. ft. (Adj.)

SITE DESCRIPTION: Two contiguous irregular shaped sites with corner. All off-site improvements in place and public utilities connected.

BUILDING IMPROVEMENT DESCRIPTION: Old warehouse and retail store of former BMC Lumber Yard. Extensive concrete and site improvements. All building and site improvements were custom developed with severe functional obsolescence and will be removed after sale. Cost of demolition and debris removal was estimated at \$300,000 which is added to the sales price.

REMARKS: Sale is located at the southwest corner of W. 16<sup>th</sup> Street and Martin Luther King Jr. Way. The Southern Pacific Railroad adjoins property on the south. According to the broker, Tinetti Realty Group, the city will allow credits for demolition of approximately \$431,000 but city requirements for right-of-way dedications along W. 16<sup>th</sup> Street and Martin Luther King J. Way and other engineering requirements before final site approval may exceed \$490,000+/-.

Property is a highly desirable large corner site in "downtown" central Merced. Both streets are major arterials with heavy traffic flows. The only negative condition is the adjoining Southern Pacific Railroad. Buyer plans are development of site to retail commercial uses.

## VACANT COMMERCIAL LAND SALE 10

COUNTY: Merced CITY: Merced

GRANTOR: Presbytery Church of Stockton, Corp.

GRANTEE: Alos & Cedars, LLC

RECORDING DATE: 06/28/13 DOC. #: 23749 TAX: \$291.50 FCV

APN: 230-220-055

LEGAL: Lot B of P.M. Book 51 Pg. 40

ZONING: RP-D

SALES PRICE: \$265,000 (plus demo costs \$20,000 = \$285,000 Adj)

FINANCING: All cash to seller

SITE/LAND AREA: 113,256 +/- sq. ft.

UNIT PRICE: LAND: \$2.52 p/sq. ft. (Adj.)

SITE DESCRIPTION: Rectangular shaped site with all off-site improvements in place and public utilities connected. Access limited to Yosemite Avenue.

BUILDING IMPROVEMENT DESCRIPTION: Small Presbyterian Church partially destroyed by fire. Cost to repair not economically feasible, therefore buildings had no value. Cost for demolition and debris removal estimated to be \$20,000 which is added to the sale price. Site improvements consist of a large grass area and paved parking lot.

REMARKS: Sale is located on the northwest corner of Yosemite Avenue and "M" Street in north Merced. Both streets are heavily travelled arterials. Access to site limited to Yosemite Avenue. Congregation vacated church years ago then a fire destroyed portion of structure. Seller highly motivated to sell.

Site zoned RP-D, residential plan development with house of worship developed as a conditional use permit. Site is currently zoned RP-D (Residential Plan- Development) which only will allow those uses under the R-1 zone. Buyer wishes to develop an office complex which will require a general plan amendment of which the City has not made any formal decision. Due to high traffic flows on both "M" Street and Yosemite Avenue, residential (any density) is not realistic or reasonable. Price paid is reflective of the speculative nature of the site being obtained for office development and the time consuming and bureaucratic delays to obtain a general plan amendment.

## VACANT COMMERCIAL LAND SALE 11

COUNTY: Merced CITY: ATWATER

GRANTOR: Buckley Real Estate, Inc.

GRANTEE: Atwater-Merced Veterinary Clinic Management, LLC

RECORDING DATE: 10/08/13 DOC. #: 36054 TAX: \$187.55 FCV

APN: 056-520-017

LEGAL: Lot 17 of America West Business Park R.M. Vol. 67 Pg. 36

ZONING: B-P

SALES PRICE: \$170,500

FINANCING: All cash to seller

SITE/LAND AREA: 30,832 +/- sq. ft.

UNIT PRICE: LAND: \$5.53 p/sq. ft.

SITE DESCRIPTION: Near rectangular corner site with all off-site improvements in place and public utilities available.

BUILDING IMPROVEMENT DESCRIPTION: None.

REMARKS: Sale is located at the southwest corner of Bell drive and Patriotic Drive in south west Atwater. Site is just due west of Applegate Crossing Shopping Center. Property was acquired by Grantee when they were forced to relocate their veterinary clinic due to the Highway 99 and Buhach Road interchange construction project.

## VACANT COMMERCIAL LAND SALE 12

COUNTY: Merced CITY: Merced  
GRANTOR: Van Y. Nguyen  
GRANTEE: Navdeep Oberoi, etux  
RECORDING DATE: 10/13/13 DOC. #: 39646 TAX: \$253.00 FCV  
APN: 031-032-009  
LEGAL: Lots 9-11 of Block 139 Mondo Add. Vol. 11 Pg. 35  
ZONING: C-C  
SALES PRICE: \$230,000  
FINANCING: 1<sup>st</sup> D/T \$80,000 Mid Valley Savings, Inc.  
SITE/LAND AREA: 22,500 +/- sq. ft.  
UNIT PRICE: LAND: \$10.22 p/sq. ft.

SITE DESCRIPTION: Near square shaped site with all off-site improvements in place and public utilities available. A 20 foot wide city alley borders site on the north.

BUILDING IMPROVEMENT DESCRIPTION: None

REMARKS: Sale is located on the northeast corner of West 18<sup>th</sup> Street and "R" Street in West Merced. Site adjoining Sonic Drive-In on the west.

Property previously purchased in 2/2006 for \$330,000.

## VACANT COMMERCIAL LAND SALE 13

COUNTY: Merced CITY: Atwater  
GRANTOR: Bedrock Financial etal  
GRANTEE: Bryan Hernandez, etal  
RECORDING DATE: 03/11/14 DOC. #: 7073 TAX: \$159.50 FCV  
APN: 004-110-005  
LEGAL: Parcel "3" of P.M. Vol. 14 Pg. 47  
ZONING: B-P  
SALES PRICE: \$145,000  
FINANCING: 1<sup>st</sup> D/T \$45,000 conventional loan  
SITE/LAND AREA: 60,984 +/- sq. ft.  
UNIT PRICE: LAND: \$2.38 p/sq. ft.

SITE DESCRIPTION: Near rectangular shaped corner site with off-site improvements in place along Shaffer Road but not on Broadway. Public utilities available.

BUILDING IMPROVEMENT DESCRIPTION: None

REMARKS: Sale is located on the northeast corner of Shaffer Avenue and Broadway in East Atwater. Site has been vacant for years. Previous sale was \$420,000 (\$6.89 p/sq. ft.) in April 2004. This was a lender sale.

## VACANT COMMERCIAL LAND SALE 14

COUNTY: Merced CITY: Merced  
GRANTOR: Steven Althoff  
GRANTEE: Boos-Merced, LLC  
RECORDING DATE: 05/27/14 DOC. #: 15836 TAX: \$632.50 FCV  
APN: 034-122-003, 013 & 014  
LEGAL: Lot 2 and E. ½ of Lot 3 ½ Barnell & Chamberlain Sub. R.M. Book 40 Pg. 7  
ZONING: C-T  
SALES PRICE: \$575,000 (plus demo costs \$50,000 = \$625,000)  
FINANCING: 1<sup>st</sup> D/T \$2,000,000 with USAmerica Bank construction loan  
SITE/LAND AREA: 46,409 +/- sq. ft.  
UNIT PRICE: LAND: \$13.47 p/sq. ft. (Adj.)

SITE DESCRIPTION: Three contiguous parcels located on Yosemite Parkway on the south and E. 21<sup>st</sup> Street on the north. All off-site improvements in place and public utilities available.

BUILDING IMPROVEMENT DESCRIPTION: Property had previously been developed to the Falcon Lumber Company that had been vacated for decades. Cost of demolition and debris removal of existing old structures was estimated at \$50,000 which is added to the sales price.

REMARKS: Sale is located on Yosemite Parkway (Highway 140) with additional frontage on E. 21<sup>st</sup> Street in East Merced. Site was acquired for a Family Dollar Store which selected the site due to location and street frontage and access on two heavily traveled arterials.

**THOMAS J. WILKINS  
STATEMENT OF QUALIFICATIONS**

**EXPERIENCE:**

- Merced County Assessor's Office - 1971 to 1976
- Arnold Associates, Independent Real Estate Appraisal Firm - 1976 to 1986
- The Thomas Wilkins Company - 1986 to Present as Owner  
Office Location: 1429 Motel Drive, Suite "B", Merced, CA 95341-5326  
Phone Number: (209) 722-9600 FAX: (209) 722-0916 E-Mail: thomaswilkinsco@aol.com

**APPRAISED FOR:**

Federal, State, County, City and other Governmental and Quasi-governmental Agencies, Redevelopment Agencies, Attorneys, Corporations, Investors, Federally Regulated Banks and Savings & Loans, and Property Owners.

Properties in Alameda, Calaveras, Contra Costa, Fresno, Madera, Mariposa, Merced, Mono, Sacramento, San Benito, Santa Cruz, San Francisco, San Joaquin, Stanislaus, Tuolumne and Tulare Counties.

**PROPERTIES APPRAISED:**

Residences, multiple residences, condominiums, offices, commercial, industrial, special use properties, agricultural properties, including grazing land, farmland, orchards, vineyards and wetlands; and aviation, utility, road, pipeline and conservation easements.

**EDUCATION:**

- Bachelor of Arts Degree in Business Administration - California State University, Stanislaus 1972.
- Completed all required courses for the MAI designation from the Appraisal Institute.
- Continuing attendance at various courses and workshops.

**PROFESSIONAL AFFILIATIONS AND DESIGNATIONS:**

- Certified General Real Estate Appraiser #AG004320 - State of California Office of Real Estate Appraisers. Not currently licensed.
- Member Appraisal Institute, MAI. Designation awarded May 4th, 1981, #6203.  
(Continuing education completed and certified to 12/31/2016.)
- Past President, Sierra Chapter #82, Society of Real Estate Appraisers, 1980-81.
- Instructor, Real Estate Appraisal Courses -  
Appraisal Institute Courses: #110 - Real Estate Appraisal Principals,  
#120 - Appraisal Procedures
- Merced Community College - Lifetime Teaching Credential, Real Estate Appraisal, Advanced Real Estate Appraisal.
- Merced County Board of Realtors, Affiliate member

**EXPERT WITNESS:**

- Superior Courts of Merced and Stanislaus Counties
- Merced County Board of Equalization

**CIVIC AND COMMUNITY ORGANIZATIONS:**

- Past President 1991-92, Merced Rotary Club. Paul Harris Fellow.
- Past Vice President and Director, Greater Merced Chamber of Commerce.
- Past President, McSwain School District Community Club.
- Member, Merced Elks Lodge #1240.