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REAL ESTATE APPRAISERS - CONSULTANTS

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April 13, 2018

Mr. Jeffrey Teplitsky  
Appraisal Supervisor  
Pima County Public Works  
Real Property Services  
201 North Stone Avenue, Sixth Floor  
Tucson, Arizona 85701

RE: A letter addendum to an appraisal report of vacant land containing 5.16 acres or 224,972 square feet, located at the southeast corner of Kino Parkway and 36th Street, Tucson, Pima County, Arizona

<i>Ownership:</i>	Pima County
<i>Tax Parcel No.:</i>	A portion of 132-13-0780
<i>Effective Date of Appraisal:</i>	July 11, 2017
<i>Date of Report:</i>	July 20, 2017

Dear Mr. Teplitsky:

Per your request, this letter addendum to the appraisal of the above referenced subject property is being made to reflect a change in site size for the subject larger parcel, which has led to a change in the value conclusion of the subject property land value, as vacant. This change is made in response to a new legal description and drawing of the subject property which has been provided by the client.

This is a letter addendum which is considered to be an integral part of the original file number C177426, dated July 20, 2017. As this is an update to the value conclusion for the subject property, please see the original report identified above for property information.

The original site size of the subject larger parcel that was utilized in the original appraisal was 5.05 acres or 220,000 square feet. According to the new information that has been provided to the appraiser, the new site size of the subject larger parcel is 5.16 acres or 224,972 square feet.

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Pima County Real Property Services  
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Based on the revised site size outlined in this letter addendum, the concluded land value of the subject property, as of the original effective date of the appraisal, July 11, 2017, as vacant, is estimated at \$5.45 per square foot, times 224,972 square feet, equaling a total land value of the subject property of \$1,226,097, rounded to \$1,226,000.

*Extraordinary Assumption and Hypothetical Condition - The Bridges PAD Amendment.* The subject property will be appraised and valued as if the property is available and could be rezoned for commercial development subject to the approval of an amendment to The Bridges PAD. The subject property is currently zoned PAD-15 and designated as open space in The Bridges development. It is assumed that this zoning and designated use can be changed and the subject rezoned to a commercial use designation. The subject property is part of a larger 20.04 acre parcel of land. This appraisal is completed as if the subject corner 5.16 acre parcel is split from the balance of the larger parcel 20.04 acre parcel and is a separate parcel of land. Per USPAP, the use of this extraordinary assumption and hypothetical condition might have affected the assignment results.

This addendum letter is an integral part of the original file and is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP) for an Appraisal Report.

Should you have any questions or need additional information, please feel free to contact me.

Respectfully submitted,



Thomas A. Baker, MAI, SRA  
Certified General Real Estate Appraiser  
Certificate Number 30139  
Designated Supervisory Appraiser  
Registration Number DS0007

C177426 Addendum Letter

Exhibit A

A parcel of land situated in Section 30, Township 14 South, Range 14 East, Gila and Salt River Meridian, Pima County, Arizona, more particularly being a portion of Block 13 of The Bridges, Blocks 1-15 as recorded in Book 65 of Maps and Plats at Page 2 in the Office of the Recorder, Pima County, Arizona, said parcel described as follows:

Commencing at the northeast corner of said Section 30, being a ½ inch pin in a hand hole, from which the north quarter corner of said Section 30, being a one-inch plastic cap marked RLS 21732 on a pin in a hand hole, bears South 89 degrees 17 minutes 22 seconds West (Basis of Bearing), 2639.00 feet;

thence South 89 degrees 17 minutes 22 seconds West, 643.33 feet along the north line of said Section 30;

thence South 00 degrees 42 minutes 38 seconds East, 60.00 feet to a point on the south right-of-way of 36<sup>th</sup> Street as recorded in Docket 7865 at Page 1265 in the Office of the Recorder, Pima County, Arizona, said point being the Point of Beginning;

thence South 23 degrees 42 minutes 21 seconds East, 300.04 feet;

thence South 07 degrees 55 minutes 03 seconds East, 411.00 feet;

thence South 69 degrees 58 minutes 01 seconds West, 214.11 feet to the west line of said Block 13;

thence North 23 degrees 42 minutes 21 seconds West, 782.19 feet along said west line of Block 13 to the beginning of a curve concave to the southeast and having a radius of 25.00 feet;

thence northeasterly 49.30 feet along said curve through a central angle of 112 degrees 59 minutes 43 seconds;

thence North 89 degrees 17 minutes 22 seconds East, 315.83 feet along the north line of said Block 13 to the Point of Beginning.

The above-described parcel contains 224,972 square feet, more or less.





SCALE 1"=150'

36th Street

Bk. 5 Pg. 67 R.M.

(B.O.B.)  
S 89°17'22" W, 2639.00' to N 1/4 corner

643.33'

T14S R14E  
19 20  
30 29

Kino Parkway

Dkt. 7865 Pg. 1265

N 23°42'21" W 782.19'

N 89°17'22" E 315.83'

S 23°42'21" E 300.04'

S 07°55'03" E 411.00'

P.O.B.

Dkt. 7865 Pg. 1265

Block 13

The Bridges

Blocks 1-15

Book 65 Page 2 M&P

Campbell Avenue

Bk. 5 Pg. 59 R.M.

CURVE DATA

C1 D=112°59'43" R=25.00' L=49.30'

LINE TABLE

L1	S 00°42'38" E	60.00'
L2	S 69°58'01" W	214.11'

Area: 224,972 sq. ft., more or less

P.C.N. \_\_\_\_\_  
 V.O.N. \_\_\_\_\_  
 SCALE 1"=150'  
 DFT J. Emmett DATE 3/12/18  
 ENG \_\_\_\_\_ DATE \_\_\_\_\_  
 SURV J. Emmett DATE 3/12/18  
 SUP \_\_\_\_\_ DATE \_\_\_\_\_



Tucson Electric Power Company

TUCSON, ARIZONA

Parcel of Land situated within Block 13 of The Bridges as recorded in Book 60 Page 6, M&P, Pima County, Arizona

Exhibit A

T14S R14E S30

STA # CODE

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