# AN APPRAISAL REPORT

## **OF**

## A SINGLE-FAMILY RESIDENCE

# **LOCATED AT**

# 4330 EAST HAVASU ROAD PIMA COUNTY, ARIZONA SECTION 3, TOWNSHIP 13 SOUTH, RANGE 14 EAST

# FOR

PIMA COUNTY PUBLIC WORKS REAL PROPERTY SERVICES MR. JEFFREY TEPLITSKY

OWNERSHIP: ENID WHITTAKER TAX CODE NO.: 109-05-2030

EFFECTIVE DATE OF APPRAISAL
SEPTEMBER 7, 2022

BAKER, PETERSON, BAKER & ASSOCIATES, INC. Tucson, Arizona

# BAKER, PETERSON, BAKER & ASSOCIATES, INC.

# REAL ESTATE APPRAISERS - CONSULTANTS

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October 21, 2022

Mr. Jeffrey Teplitsky Pima County Public Works Real Property Services 201 North Stone Avenue, Sixth Floor Tucson, Arizona 85701-1207

RE: An appraisal report of a single-family residence, located at 4330 East Havasu

Road, Pima County, Arizona

Ownership: Enid Whittaker
Tax Code No.: 109-05-2030
Effective Date of Appraisal: September 7, 2022
Date of Report: October 21, 2022

Dear Mr. Teplitsky:

In response to your authorization, I have conducted the required inspection, gathered the necessary data, and made certain analyses that have enabled me to form an opinion of the market value of the fee simple interest in the above-named property.

This report is intended for use only by the intended user, Mr. Jeffrey Teplitsky, Pima County Public Works, Real Property Services, and its designees. Use of this report by others is not intended by the appraiser. This report is intended only for use in assisting the intended user in the determination of the market value of the subject property for a potential purchase of the subject property. It is not intended for any other use.

Pima County Real Property Services Page ii

I have formed the opinion that, as of the effective date of appraisal, September 7, 2022, based on a one to four month market period, and subject to the assumptions and limiting conditions set forth in the report, the subject property has a market value of:

## FIVE HUNDRED THOUSAND DOLLARS (\$500,000)

*Hypothetical Condition* - The subject property has experienced extensive water damage resulting from flooding within the last two years. This appraisal is based on the hypothetical condition that the property has not been flooded in the last two years, and there is no water damage to the single family home or yard improvements. Per USPAP, the use of this hypothetical condition might have affected the assignment results.

This is an appraisal report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report (USPAP). As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated above. The appraiser is not responsible for unauthorized use of this report.

Respectfully submitted,

Sara R. Baker, MAI, SRA

Certified General Real Estate Appraiser

Certificate Number 31679

Designated Supervisory Appraiser

Registration Number DS0082

C228231

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### APPRAISAL ABSTRACT - PART I

#### CLIENT

Pima County Real Property Services

#### APPRAISER

Sara R. Baker, MAI, SRA

Baker, Peterson, Baker & Associates, Inc. 4547 East Fort Lowell Road, Suite 401 Tucson, Arizona 85712

#### SUBJECT PROPERTY

A single family residence located at 4330 East Havasu Road, Pima County, Arizona.

### LAND AREA

33,980 square feet (per Pima County GIS)

### IMPROVEMENT SIZE

2,009 square feet (gross living area, per physical measurement)

#### ZONING

CR-1, Pima County

## LEGAL DESCRIPTION

Lot 203, Coronado Foothills Estates, Pima County, Arizona.

### **OWNERSHIP**

According to public records of the Pima County Assessor, title to the subject property is in the name of Enid Whittaker, according to a deed with fee/recording number 20150550488.

### SALES/LISTING HISTORY

No known sales of the subject property have occurred within the last three years. No current listings, options, or agreements of sale of the subject property were discovered in the course of this analysis.

## TAX PARCEL NUMBER

109-05-2030

## FULL CASH VALUE

\$359,068 (2022)

\$403,932 (2023)

The development of full cash values is based on mass appraisal models as set by the State of Arizona. They are for tax assessment purposes only and cannot be equated with market value as utilized in this appraisal. Thus, they serve only as a point of comparison with other properties.

#### LIMITED CASH VALUE

\$339,260 (2022) \$323,105 (2023)

Limited Cash Value is the basis for primary property taxes. It is a legislatively established value based on a mathematical formula that limits the amount of increase in any given year.

#### REAL ESTATE TAXES

\$3,207.83 (2022)

Real estate taxes are a combination of a primary tax, which is the primary tax rate applied to the limited cash value and divided by 100, plus the secondary tax, which is the secondary tax rate applied to the full cash value and divided by 100. The primary and secondary tax rates are an aggregate of various tax rates set by various jurisdictions.

## **DELINQUENT TAXES**

None

#### LIMITING CONDITIONS

Subject to those assumptions and limiting conditions contained in the "Assumptions and Limiting Conditions" section of this report.

## PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to provide the appraiser's conclusion of the market value of the subject real property as of the effective date of the appraisal, September 7, 2022.

## MARKET VALUE DEFINITION

*Market value*, as utilized in this appraisal, and pursuant to Arizona Revised Statutes Sec. 3, Section 12-1122, C, is defined as follows:

Value shall be determined by ascertaining the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements that the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable.

The terms "market value" and "value", as used in this report, refer to market value as described herein.

#### INTENDED USE AND USER OF REPORT

This report is intended for use only by the intended user, Mr. Jeffrey Teplitsky, Pima County Public Works, Real Property Services, and its designees. Use of this report by others is not intended by the appraiser. This report is intended only for use in assisting the intended user in the determination of the market value of the subject property for a potential purchase of the subject property. It is not intended for any other use.

#### HYPOTHETICAL CONDITION

The subject property has experienced extensive water damage resulting from flooding within the last two years. This appraisal is based on the hypothetical condition that the property has not been flooded in the last two years, and there is no water damage to the single family home or yard improvements. Per USPAP, the use of this hypothetical condition might have affected the assignment results.

#### INTEREST APPRAISED

Fee simple interest in the total property. Fee Simple Interest, as defined in The Dictionary of Real Estate Appraisal, Seventh Edition, Appraisal Institute, 2022, page 73, is "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."

## REPORT SPECIFICATIONS

This report is prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of The Appraisal Foundation, and the Code of Ethics and the Standards of Professional Practice of the Appraisal Institute.

#### EFFECTIVE DATE OF APPRAISAL

September 7, 2022

## **DATE OF INSPECTION**

September 7, 2022. The owner of the subject property and representatives of Pima County were present at the inspection.

## SCOPE OF THE APPRAISAL - PART II

USPAP identifies scope of work as the "amount and type of information researched and the analysis applied in an assignment." According to the scope of work rule as defined by USPAP, "For each appraisal, appraisal review, and appraisal consulting assignment, an appraiser must:

- 1) identify the problem to be solved;
- 2) determine and perform the scope of work necessary to develop credible assignment results; and
- 3) disclose the scope of work in the report."

This appraisal assignment has been completed in response to authorization by Mr. Jeffrey Teplitsky for Pima County Real Property Services, in a contract executed by Ms. Sara R. Baker, MAI, SRA for Baker, Peterson, Baker and Associates, Inc. The assignment includes appraisal of the property herein described, and the preparation of a report which describes the property being appraised, analyzes appropriate data, and offers an opinion of the market value of the property as of the effective date specified in the report. The appraisal is prepared and reported according to the Uniform Standards of Professional Appraisal Practice of The Appraisal Foundation, the Code of Ethics and the Standards of Professional Practice of the Appraisal Institute, and to those specifications provided by Pima County.

This report is intended for use only by the intended user, Mr. Jeffrey Teplitsky, Pima County Public Works, Real Property Services, and its designees. Use of this report by others is not intended by the appraiser. This report is intended only for use in assisting the intended user in the determination of the market value of the subject property for a potential purchase of the subject property. It is not intended for any other use. The purpose of the appraisal is to provide an opinion of the market value in fee simple interest of a specific property which has been previously identified in this report, and is referred to as the <u>subject property</u>, the <u>subject</u>, or the <u>property</u>.

The exact nature of, and interest in, the subject property is defined elsewhere in this report. One basic approach to value provided the conclusion of the market value of the subject property; namely, the sales comparison approach, which is defined in the report. In completing this assignment, the appraisers inspected and photographed the subject property (inside and out), reviewed and confirmed data relative to metropolitan Tucson (from economic and demographic data, including COMPS® Commercial Property Information Services, Tucson Multiple Listing Service (MLS), and the Pima County Real Estate Research Council), the neighborhood and the site.

Identified factors which may have an impact upon the marketability of the property, such as land use, supply and demand, governmental requirements, environmental concerns, and economic elements, present and anticipated, helped form an opinion of the "highest and best use" of the property.

In the sales comparison approach, there was a thorough search for sale and listing data considered directly competitive to the subject property. This data was confirmed with one or more parties related to the transaction and (in the case of sales) by review of deeds and records of the Pima County Assessor. The analysis then compared each sale considered a reliable indicator of the value of the subject property in terms of those factors which were superior to the subject, inferior to the subject, and equal or offsetting.

The cost approach is not applicable in this analysis. There is depreciation due to the age and condition of the improvements that make this approach less reliable. Additionally, this type of property is typically not purchased based upon the cost new or the cost approach. Therefore, the cost approach is not applicable in this analysis. The income approach is not applicable in this analysis. Single-family residences such as the subject property are typically purchased for owner occupancy and not for lease and their income producing ability. Therefore, the income approach is not applicable in this analysis.

The sales comparison approach to value provided an opinion of market value of the subject property. To develop the opinion of value, the appraiser performed an appraisal process as defined by the Uniform Standards of Professional Appraisal Practice. This appraisal report is a brief recapitulation of the appraiser's data, analyses, and conclusions. The appraiser's file retains supporting documentation.

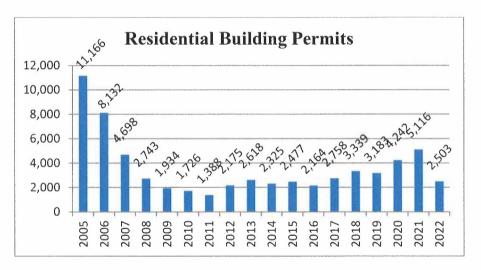
*Hypothetical Condition* - The subject property has experienced extensive water damage resulting from flooding within the last two years. This appraisal is based on the hypothetical condition that the property has not been flooded in the last two years, and there is no water damage to the single family home or yard improvements. Per USPAP, the use of this hypothetical condition might have affected the assignment results.

## **DESCRIPTION OF REAL ESTATE APPRAISED - PART III**

#### **TUCSON OVERVIEW:**

Tucson is Arizona's second largest city and the "hub" of commerce in southeastern Arizona. According to the MAP AZ dashboard, in 2020, the estimated population of the Tucson metropolitan area was 1,044,675 persons, while the 2020 US Census indicated the population of the City of Tucson was 542,629.

Starting in 2006, fewer single-family residential permits were issued due to the oversupply of lots and residential homes on the market at that time. According to the United States Census Bureau, Building Permits Survey, the number of single-family residential permits declined through 2011. There was limited new single-family construction since 2008, with the decline continuing through 2011, with a small increase in 2012. The number of permits remained mostly stable with some slight variations since 2013, and increased slightly in 2017 and again in 2018. The number of permits was mostly stable in 2019 but increased somewhat in 2020. The 2022 data is through June 2022. There is currently strong demand for residential properties due to low inventory. However, as interest rates have risen, demand for residential properties may decline.



Overall, housing permits and sales had been increasing and a period of substantial growth occurred during 2004 and 2005 with unprecedented price increases experienced for most areas of Tucson. Building permit activity declined steadily in the Tucson Metropolitan area from a peak in 2005 of 11,166 to a low of 1,388 in 2011 for all new single-family residential construction residential building permits, according to the United States Census Bureau, Building Permits Survey. This was due in part to the difficulty in obtaining financing and, to a larger extent, a decrease in demand from primary home buyers and speculative home purchases by out of state buyers and an oversupply of available homes on the market, resulting in declining home prices. The number of housing permits increased slightly in 2012 and 2013 and then remained relatively stable. In recent years, the number of permits has remained mostly stable with a slight increase in 2017 and 2018 and was mostly stable in 2019. Most recently, there was an increase in 2020 and again in 2021. There is currently strong demand for residential houses with low inventory, although interest rates have recently risen, which may impact demand for residences.

## Office Market

Overall, the Pima County *office market* experienced net positive absorption of 188,992 square feet in the Third Quarter of 2022, according to *CoStar*. This compares to net negative absorption of 192,258 square feet in the Second Quarter of 2022, net positive absorption of 324,597 square feet in the First Quarter of 2022, net positive absorption of 104,098 square feet in the Fourth Quarter of 2021, 47,098 square feet in the Third Quarter of 2021, net negative absorption of 102,778 square feet in the Second Quarter of 2021, net positive absorption of 15,711 square feet in the First Quarter 2021, net negative absorption of 86,496 square feet in the Fourth Quarter of 2020, net negative absorption of 165,817 square feet in the Third Quarter of 2020, net negative absorption of 53,698 square feet in the Second Quarter of 2020, net negative absorption of 62,983 square feet in the First Quarter of 2020, net negative absorption of 43,280 square feet in the Fourth Quarter of 2019, net positive absorption of 227,357 square feet in the Third Quarter of 2019, net positive absorption of 107,029 in the Second Quarter of 2019, and net positive absorption of 244,022 in the First Quarter of 2019.

The following figure shows trends in the vacancy rates for office properties in Pima County through the Third Quarter 2022. The vacancy rate increased until late 2013 and then declined through 2017. The vacancy rate remained mostly stable in 2018 and the first part of 2019 before increasing at the end of 2019 through mid-2021. The vacancy rate declined slightly from mid-2021 through the first quarter 2022 but increased slightly in the second quarter 2022 before increasing slightly in the third quarter 2022.



One new building containing 18,500 square feet was completed in the Third Quarter of 2022. This compares to two new buildings containing 50,695 square feet in the Second Quarter 2022, one new building containing 120,000 in the First Quarter 2022, no new buildings in the Third and Fourth Quarters 2021, three new buildings containing 64,037 square feet in the Second Quarter 2021, three new buildings containing 120,000 square feet in the First Quarter 2021, no new buildings in the Fourth Quarter 2020, two new buildings containing 58,500 square feet in the Third Quarter 2020, two new buildings containing 42,000 square feet in the Second Quarter 2020, three new buildings containing 44,169 square feet in the First Quarter 2020, four new buildings containing 88,735 square feet in the Fourth Quarter 2019, two new

buildings containing 207,248 in the Third Quarter 2019, one new buildings containing 266,300 square feet in the Second Quarter 2019, and four new buildings totalling 235,300 square feet in the First Quarter 2019.

The stable but higher overall annual vacancy rate indicates an office market which is coupled to the overall stable but slow real estate market. There was a decline in demand for owner/user office buildings, which had made up a majority of office sales in 2006 and 2007. Market conditions stabilized in 2013 and remained slow but stable through 2019. Market conditions for office properties had started to slowly improve, primarily for office properties in high demand areas and newer office buildings in good condition. Demand remained lower for older office buildings. It is uncertain if there will be long-term effects from the Covid-19 pandemic on the office market. It is not yet known if work from home will remain in demand, permanently impacting office trends and demand.

## Retail Market

Retail space had maintained more constant levels of growth and absorption, with decreasing vacancy rates observed prior to mid-2007. In general, the market turned down starting at the end of 2007. Some signs for a decline in market conditions includes contracts cancelled, development projects put on hold with reasons including reduced demand and increased competition of other developments coming out of the ground, offers and counter offers at considerably below the listing price, listings being repriced at lower levels, existing tenants looking for rental relief, businesses closing their stores and vacating the premises, and excess developed land without demand. In recent years, demand had increased for many types of retail properties and remained stable for less desirable retail uses. In March 2020, the Covid-19 pandemic impacted the world. After pausing in the immediate emergence of Covid-19, demand has again increased for many retail property types and remained more stable for other property types.

There was net positive absorption of 55,669 in the Third Quarter 2022, according to CoStar. This compares to net positive absorption of 167,357 in the Second Quarter 2022, net negative absorption of 2,464 in the First Quarter 2022, net positive absorption of 173,173 square feet in the Fourth Quarter 2021, net positive absorption of 170,117 square feet in the Third Quarter 2021, net negative absorption of 116,337 in the Second Quarter 2021, net positive absorption of 142,472 square feet in the First Quarter 2021, net positive absorption of 11,328 in the Fourth Quarter 2020, net negative absorption of 277,353 in the Third Quarter 2020, net positive absorption of 16,894 square feet in the First Quarter 2020, net positive absorption of 100,100 square feet in the Fourth Quarter 2019, net negative absorption of 37,681 square feet in the Third Quarter 2019, net positive absorption of 86,518 square feet in the Second Quarter 2019, and net negative absorption of 230,274 square feet in the First Quarter 2019.

In the Third Quarter 2022, eleven new buildings containing 94,354 square feet were completed. This compares to four new buildings containing 8,125 square feet in Second Quarter 2022, 13 new buildings containing 46,734 square feet in the First Quarter 2022, five new buildings containing 198,831 square feet in the Fourth Quarter 2021, seven new buildings containing 181,410 square feet in the Third Quarter of 2021, six new buildings containing 21,331 square feet in the Second Quarter of 2021, 13 new buildings containing

82,006 square feet in the First Quarter 2021, three new buildings containing 30,591 square feet in the Fourth Quarter 2020, eight new buildings containing 33,731 square feet in the Third Quarter 2020, ten new buildings containing 68,870 square feet in the Second Quarter 2020, 13 new buildings containing 69,437 square feet in the First Quarter of 2020, nine new buildings containing 48,059 square feet in the Fourth Quarter of 2019, 14 new buildings containing 74,340 square feet in the Third Quarter of 2019, eight new buildings containing 27,078 square feet in the Second Quarter of 2019, and eight new buildings containing 35,358 square feet in the First Quarter of 2019.

The following shows trends in the vacancy rate for retail properties in the Tucson market through the Third Quarter 2022, according to *Costar*.



This chart shows that the vacancy rate for retail properties increased through mid-2012. The retail vacancy rate declined since that time. Most recently, there was a decline though 2018, with a slight increase in the vacancy rate from late 2018 through the first quarter of 2020. The retail vacancy rate has remained mostly stable with slight variations from mid-2020 through second quarter 2022. The retail market has stabilized from the uncertainty of the early Covid-19 pandemic. Prices and rents are stable or increasing in high demand areas or for high demand property types, although there remains limited demand for older retail properties in low demand areas.

#### Industrial Market

Tucson experienced rapid *industrial* growth from the late 70's to the mid-80s. There has been limited new industrial/flex space constructed recently in Tucson, with one new building containing 76,225 square feet completed in the Third Quarter 2022. This compares to no new buildings in Second Quarter 2022, two new buildings containing 450,000 square feet in the First Quarter 2022, one new building containing 240,000 square feet in the Fourth Quarter 2021, two new buildings containing 308,670 square feet in the Third Quarter 2021, no new buildings completed in Second Quarter 2021, one new building containing 12,237 square feet completed in the First Quarter 2021, one new buildings completed in the Third Quarter 2020, one new building containing 32,000 square feet completed in the Second Quarter 2020, one new building containing 32,000 square feet completed in the Second Quarter 2020,

one new building containing 13,000 square feet in the First Quarter 2020, one new building containing 157,000 square feet completed in the Fourth Quarter 2019, three new buildings containing 277,634 square feet in the Third Quarter 2019, two new buildings containing 906,900 square feet in the Second Quarter 2019, and no new buildings completed in the First Quarter 2019, the Fourth Quarter 2018, or the Third Quarter 2018, according to *CoStar*. Many of the recently constructed buildings are larger buildings.

There was net negative absorption of 67,798 square feet in the Third Quarter 2022. This compares to net positive absorption of 419,270 square feet in the Second Quarter 2022, net positive absorption of 133,047 square feet in the First Quarter 2022, net positive absorption of 503,165 square feet in the Fourth Quarter 2021, net positive absorption of 725,714 square feet in the Third Quarter 2021, net positive absorption of 177,891 square feet in the Second Quarter 2021, net positive absorption of 127,393 square feet in the First Quarter 2021, net positive absorption of 414,830 square feet in the Fourth Quarter 2020, net negative absorption of 90,638 square feet in the Third Quarter 2020, net negative absorption of 36,810 square feet in the Second Quarter 2020, net positive absorption of 8,138 square feet in the First Quarter 2020, net negative absorption of 57,413 square feet in the Fourth Quarter 2019, net negative absorption of 978,854 square feet in the Second Quarter 2019, and net negative absorption of 26,030 square feet in the First Quarter 2019, according to *CoStar*.

The following chart shows trends in the industrial/flex vacancy rate in Tucson from 2006 through Third Quarter 2022, according to CoStar.

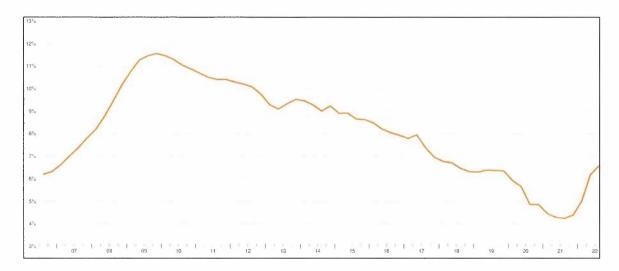


Overall, the industrial vacancy rate increased through mid-2012. The vacancy rate declined from late 2012 through the first part of 2019 before increasing somewhat through mid-2020 before declining again through late 2021 with a slight increase in the first quarter 2022 and decrease again in the second quarter of 2022, followed by a slight increase in third quarter 2022. There continues to be a large supply of fully zoned and improved industrial lots available in the Tucson market with limited demand in the current market. In March 2020, the Covid-19 pandemic led to a shutdown of many businesses; however, the industrial market

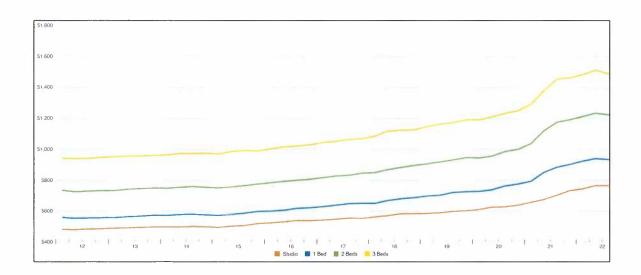
has not been significantly impacted and demand for many industrial uses has increased in the last year since that time. There may potentially be long-term impacts due to changing demand for warehouses and cold storage due to potential changes in supply chains and delivery and storage models.

## Multi-Family Market

The following is the vacancy rate for apartments in Tucson from 2006 through the Third Quarter 2022. Vacancy rates for apartment properties in the Tucson Metropolitan area peaked in 2009 before slowly declining, with that decline continuing through 2021 and increasing in the first three quarters of 2022.



The following is the average effective rental rate per unit type for properties through Second Quarter 2022 in the Tucson market, according to CoStar. There has been a significant increase in rents for all unit types in the first three quarters of 2021 followed by a stabilization in the fourth quarter of 2021, a slight increase in the first half of 2022, and a slight decrease in third quarter 2022.



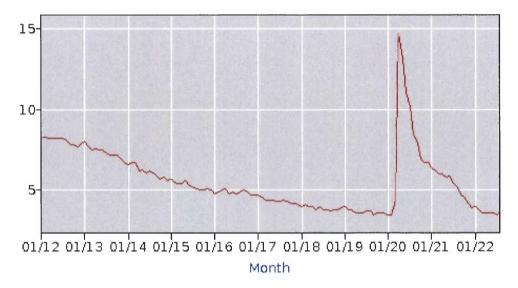
There has been limited demand for new construction, with the exception of student housing projects and some larger high-end Class A apartment complexes with many amenities. Market conditions for multi-family properties has increased significantly since mid-2020, with increasing rents, decreasing vacancy rates, and increased sales prices.

According to the Bureau of Labor Statistics, the (not seasonally adjusted) unemployment rate for metropolitan Tucson was as follows:



This data shows that the unemployment rate in the Tucson metropolitan area had slowly been declining since early 2011. There was a slow steady decline in the unemployment rate over several years. However, the unemployment rate (not seasonally adjusted) was stable in 2019 with an increase early in the year. Due to the shutdown of many businesses due to Covid-19, unemployment began to increase significantly in mid-March 2020. The unadjusted unemployment rate peaked at 13.2% in April 2020 and declined to 10.7% in May 2020. There was a decline to 7.3% in August 2020. In October 2020 the unemployment rate was 6.2%. The unemployment rate was 6.6% in January 2021 and then declined to 5.7% in April 2021. The unemployment rate was 4.7% in August 2021, 3.6% in October 2021, 2.9% in December 2021, and increased to 3.6% in January 2022. The unemployment rate declined to 2.8% in March 2022, increased to 3.3% in May 2022, and increased to 3.9% in June 2022.

According to the United States Department of Labor, Bureau of Labor Statistics, the national seasonally adjusted unemployment rate also increased through late 2009. The unemployment rate remained high and started to decline slowly in late 2010. The unemployment rate has declined and is below 2007 levels. The seasonally adjusted unemployment rate was 3.5% in February 2020 and 4.4% in March 2020. This increased to a peak of 14.7% in April 2020, then declined slightly to 13.2% in May 2020 and 10.2% in July 2020. The unemployment rate declined to 8.4% in August 2020 and 6.9% in October 2020. The unemployment rate declined to 6.4% in January 2021, declined to 6.0% in April 2021, 5.4% in July 2021, 4.7% in September 2021, 3.9% in December 2021, and 3.6% in March 2022. The unemployment rate was 3.7% in August 2022.



Overall, the commercial real estate markets reveal that in early to mid-2020, most investors held a cautionary outlook due to the uncertainty of the government conditions and Covid-19. Market conditions have improved for many property types since that time, starting as early as mid-2020. Market conditions were uncertain for some commercial property types, while demand remained for many other property types that are less impacted by Covid-19. Market conditions for single-family and multi-family properties has increased significantly in that time frame, while demand for many commercial uses, particularly those most impacted by Covid-19, were uncertain and stable for longer but increased for many other commercial uses. As interest rates increased starting in mid-2022, market conditions became more uncertain for some property types. The long-term result should be a more balanced level of supply and demand - more conducive to steady long-term development. Factors such as climate, health and educational facilities, and the availability of housing are positive influences which will result in long-term economic growth for metropolitan Tucson.

#### NEIGHBORHOOD DESCRIPTION

The subject neighborhood is that area located at the base of the Catalina Foothills, on Tucson's north side, between Campbell Avenue on the west, Craycroft Road to the east, the Catalina Mountains to the north, and the Rillito River on the south. The neighborhood is comprised mainly of single family residential holdings, with gentleman ranches with horse facilities, as well as some small agricultural and commercial uses. Residential development includes homes on lots of one acre or more with some smaller lots. Many homes have good views. Commercial activity is located near Campbell and River, Sunrise/Skyline and Campbell, and Sunrise and Swan. The area east of Hacienda del Sol, along River Road, has remained mostly "rural" in character. The main east-west traffic arteries in the neighborhood are River Road and Sunrise/Skyline. North-south arterials include Campbell Avenue, Swan Road, and Craycroft Road. Dodge Boulevard dead-ends into River Road in the neighborhood. Access to schools, shopping, professional services, and employment areas is considered typical and adequate. There are no adverse influences or evident deterioration noted.

#### SITE DESCRIPTION

The site is an irregular shaped property with 145.00 feet of frontage on Havasu Road along the northeastern property line, a depth of 266.53 feet on the southeastern property line, a depth of 236.00 feet along the northwestern property line, and a length of 148.23 feet along the southwestern property line. The site contains a total area of 33,980 square feet (0.78 acres), according to the Pima County GIS. Havasu Road is a two-lane, asphalt-paved residential street with no concrete curbs or sidewalks. No traffic count is available for Havasu Road in the area of the subject property. The topography of this site is somewhat sloping in a southeasterly direction and the property is slightly below grade of Havasu Road. There are some mountain views from this site facing north at the north end of the lot. Properties bordering the subject property include single family residential uses to the north, south, east, and to the west.

Utilities available to the subject property include electric (Tucson Electric Power Company), telephone (CenturyLink), water (Tucson Water), and public sewer, (Pima County Waste Water Management), and are available to the site in sufficient quantity and quality.

According to FEMA Flood Insurance Rate Map 04019C1685L, with LOMR revision 11-09-0275P, dated January 25, 2012, the northeast portion of the subject property (approximately 30%) is located in Zone X (unshaded) which are areas determined to be outside the 0.2 percent annual chance floodplain (see Exhibits). The remaining portion of the property, which is the central and southwest portions of the site, is located in Zone AE which is a Special Flood Hazard Area subject to inundation by the 1% annual chance flood with Base Flood Elevations determined. About 70% of the property is in a Fema floodplain, according to the Pima County GIS. The Finger Rock Wash traverses through the rear portion of the property and has a 100 foot erosion hazard setback area, according to the Pima County GIS. A small portion of the southwestern end of the site is within a riparian area with a designation of Xeroriparian B. There are no known easements or encumbrances that adversely affect the subject property.

#### ZONING

The subject site is zoned CR-1 (Single Residence), according to the Pima County zoning code. This classification permits single family residences at the density (minimum lot area) of one unit per 36,000 square feet or as low as 24,000 square feet under the cluster development option if sewer is available and 43,560 square feet if sewer is not available. Mobile homes are not permitted under this zoning. The minimum lot width is 100 feet. Additional development standards under this classification include the following:

**CR-1 ZONING REQUIREMENTS** 

Min. Lot	Minin	Bldg.		
Width	Front	Side	Rear	Height
100 feet	30	10	40	34 feet

The subject property is currently improved with a single family residence which appears to meet the zoning requirements.

## **IMPROVEMENTS DESCRIPTION**

Improvement Overview. The subject property contains an existing single-story single-family residence. The Pima County records indicate the house has an effective construction year of 1972, with a building age of 50 years as of the date of value. It is of average design and contains 2,009 square feet of living area, per physical measurement, including three bedrooms, three bathrooms, a living room, family room, kitchen, and a seating/dining area. Basic construction is slump block with glass in aluminum frame windows and both a gable and flat roof with a rolled composition roof cover. Heating and cooling is provided by two air-conditioning units with forced warm air heat and hot water is provided by a 40 gallon water heat. There is no garage or carport for parking.

Interior Features. Interior finish includes drywall ceilings, both drywall and painted masonry interior walls, and a combination of vinyl tile and carpet flooring. The entry to the home is on the northeast side of the home. The eastern portion of the improvements consists of the living room, kitchen, seating/dining area, two bedrooms, and two bathrooms. Finishes for the living room include drywall ceiling, painted masonry walls, vinyl tile flooring, and a fireplace. Finishes for the kitchen include vinyl tile flooring, wood cabinets with formica countertops, porcelain sink with garbage disposal, wall oven, and cooktop. Finishes for the two bedrooms include drywall ceiling and both drywall and painted masonry walls. Finishes for the two bathrooms include vinyl tile flooring, a wood vanity with culture marble counter tops and sinks, a toilet, and a bath tub with an overhead shower and fiberglass panels for wainscoting. The western portion of the home consists of the family room, one bedroom, and one bathroom. Finishes for the family room include drywall ceiling and built-in book shelving. Finishes for the bedroom include drywall ceiling and drywall and painted masonry walls. Not all of the bedrooms contain a closet in order to meet the definition of a bedroom. However, a closet could be added to obtain three fully functional bedrooms, although the property could choose to utilize one room as a den.

Patio/Site Features. Patio features include a covered patio with concrete flooring, a storage shed, and a yard area. The yard contains a heated conventional pool with non-slip pool decking, a pool cover, and wrought iron fencing which surrounds the rear yard. There is some landscaping in the yard and around the home as well as a masonry walk-way to the main entry of the home. There is an additional storage shed outside of the home.

Summary. The subject property is an existing single-family residence in an area of average to good demand. It is in average to below average condition and is considered to have average appeal. The finishes are considered to be dated and, although functional, would likely be updated by a purchaser. The home has fair to average functional utility due to the layout and the need to add closets to one or more bedrooms. The home is within the FEMA flood zone area per Pima County GIS. The estimated marketing time for the subject property is one to four months.

### ANALYSIS ON IMPACT OF SINGLE FAMILY HOMES IN A FLOODPLAIN

The home improvements of the subject property are located within a FEMA floodplain with a designation of Zone AE which is a Special Flood Hazard Area subject to inundation by the 1% annual chance flood with Base Flood Elevations determined. In determining the impact on the value of the subject property being located within a floodplain, the appraiser collected data on sales of single family homes and vacant lot sales that are located within a Fema floodplain. The appraisers then reached out to agents involved in the sale to discuss any impact on the sale price resulting from the property being within a floodplain. This information was used to determine any diminution in value to the subject property due to the home being located in a floodplain. The following is a summary of some of the sales and the discussions with the market participants.

**Sale One**: A home located at 4162 East Coronado Drive sold for \$665,000 on June 28, 2021. This sale is located in a floodplain in Zone AE with the Finger Rock Wash behind the lot. The listing agent indicated that this has little impact on the sale price and equated the impact to \$5,000, or less than one percent of the sale price.

**Sale Two**: A home located at 4850 North Valley View Road sold for \$672,577 on June 16, 2021. This sale is located in a flood zone with a designation of Zone A. The buyer's representative indicated that the home would have sold for \$50,000 to \$70,000 more (equivalent to 7-11%) if not in a floodplain. The buyer's agent also indicated there would be a greater pressure on the discount if there was a greater inventory of homes.

**Sale Three**: A home located at 3257 North Treat Circle sold for \$394,500 on September 8, 2021. This sale is located in a flood zone with a designation of Zone AE. The listing agent indicated there was no impact from the home being in a flood zone as this home was in the established neighborhood of Winterhaven. The home was also raised and had an elevation certificate.

**Sale Four**: A home located at 620 North Santa Rosa Avenue sold for \$208,000 on October 26, 2021. This sale is located in a flood zone with a designation of Zone AE. The listing agent indicated this property sold \$10,000 lower (equivalent to 5%) due to be located in a flood zone.

**Sale Five**: A home located at 1634 North Sonoita Avenue sold for \$269,000 on December 17, 2021. This sale is located in flood zone AE. The buyer's agent indicated there was no impact on the sale price with this home being in a flood zone as the buyer had no concern of the home being flooded.

**Sale Six**: A home located at 731 North Desert Avenue sold for \$250,000 on January 5, 2022. This sale is located in a flood zone with a designation of Zone AE. The buyer's agent believes that this property being located within a flood zone impacted the sale price and the property would have sold closer to \$275,000 if not in a floodplain, which is equivalent to 10%.

**Sale Seven**: A vacant lot at 5157 W Desert Falcon Lane sold for 90,000 on March 8, 2022. This sale is located in a flood zone with a designation of Zone AO-1. The buyer's agent indicated that this sale was not impacted by being located in a flood zone.

**Sale Eight**: A home located at 5025 West Lambert Lane sold for 660,000 on March 11, 2022. This sale is located in a flood zone with a designation of Zone AO. The buyer's agent indicated that this sale was not impacted by being located in a flood zone and buyers did not seem to be concerned about the floodplain or the cost of flood insurance.

**Sale Nine**: A vacant lot located at 5310 East Placita Del Mesquite sold for 242,000 on August 24, 2022. This sale is located in a flood zone with a designation of Zone AE. The listing agent indicated that this sale was not impacted by being located in a flood zone. The buyer's agent indicated the property would not have sold for more if located outside of the floodplain.

**Sale Ten**: A house at 5752 West Cactus Garden Drive sold for \$350,000 on August 25, 2022. This sale is located in a flood zone with a designation of Zone AO-1. The buyer's agent indicated that this sale price was not impacted by being located in a flood zone.

**Sale Eleven**: A home at 6401 East Scarlett Street sold for \$270,000 on August 26, 2022. This sale is located in a flood zone with a designation of Zone AE. The listed agent indicated that this sale was slightly impacted by the property being in a flood zone and equated the impact to about \$10,000, equivalent to about a 4% discount. The agent also indicated that at the time of this sale the market had slowed down slightly compared to previous months as interest rates have increased and the time on the market has increased, which are both contributing factors to the price impact on a home within a flood zone. With limited inventory, the floodplain may have less impact on price.

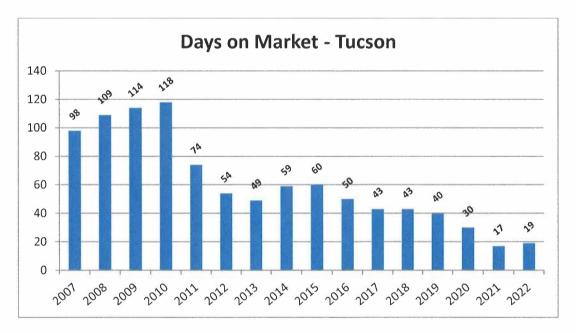
Sale Twelve: A vacant lot on Desert Falcon Lane in Marana sold for \$100,000 on September 7, 2022. This lot is located in a flood zone with a designation of Zone AO-1. The buyer's agent indicated that this sale was impacted by about \$20,000 (equivalent to about 20%) as a result of this buyer knowing that any development of the site would require more development costs to raise the building pad above the floodplain.

Out of these twelve sales of properties located in a flood zone, six agents indicated there was no impact on the sales price and six agents indicated an impact due to floodplain ranged from minimal to up to 20%. Some of the market participants indicated that there is less of a discount when homes are in established neighborhoods. Additionally, some agents indicated there may have been less of an impact in the last couple of years due to the limited inventory and fewer alternative competitive properties. When market conditions begin to slow, buyers may give more weight to factors such as flood zones, which may contribute to pressure on discounts to prices for homes located in a flood zone. Based on these sales, this analysis uses an adjustment of 5% for diminution in value for the subject property being located within a flood zone.

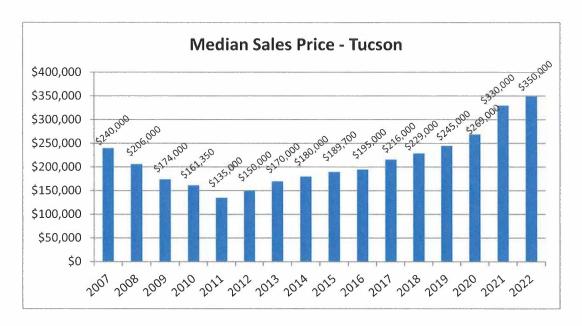
### MARKET PROFILE - RESIDENTIAL

Starting in mid-2006, the market began to slow, and this trend continued into 2007, with a further slowdown in 2008 through 2010. Prices for residential properties leveled off and then decreased in all market areas. The demand for homes began to decline and fewer homes were purchased. The median price for homes also declined during this time. From 2011, there has been a steady recovery in the residential housing market, in all market areas. Market conditions for single-family residences increased significantly starting in mid-2020 due to largely in part to low interest rates and extremely limited inventory.

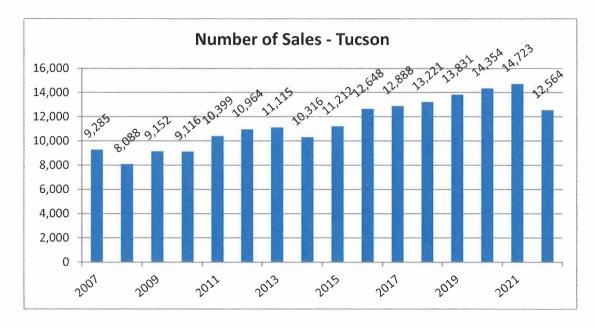
The following are the average number of days on market for sold single-family residences in the Tucson Market from 2007 through the third quarter of 2022, according to Multiple Listing Service (MLS). This data indicates that the average days on market for single-family residences increased from 2007 and peaked in 2010. Beginning in 2011, the number of days on market dropped significantly and was mostly stable from 2017 through 2019. The number of days on market decreased in 2020, with a substantial reduction in 2021. Through the first three quarters in 2022, the days on market for sold single-family residences was mostly stable with a slight increase.



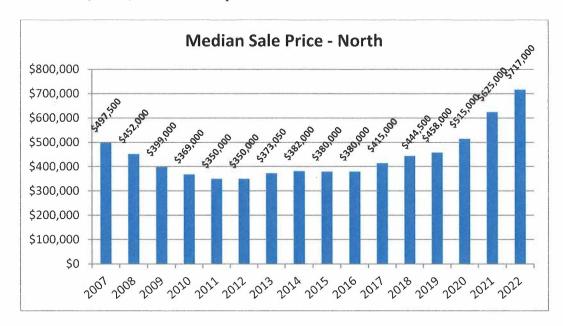
The following is the median sale price for single-family residences for the Tucson market from 2007 through the third quarter of 2022, according to MLS. The median sale price for single family residences declined yearly from 2007 through 2011. Beginning in 2011 the median sales price for single family residences in the Tucson market gradually increased on a year over year basis, continuing through the third quarter of 2022.



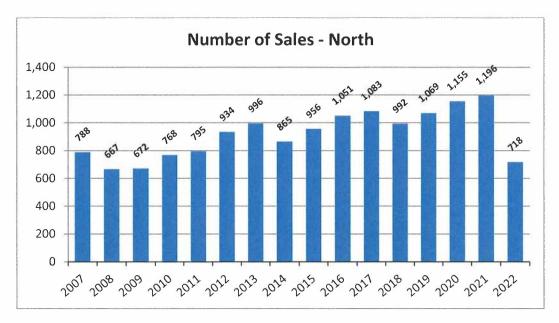
The following is the number of sales of single-family residences in the Tucson Market from 2007 through the third quarter of 2022, according to MLS. The number of sales declined from 2006 through 2008. Beginning in 2009, the number of sales began a gradual upward trend, which continued through 2021. The results through the third quarter of 2022 appear to be similar the pace of prior years. The low inventory levels have limited sales in recent years.



The following is the median sale price for single-family residences from 2007 through the third quarter of 2022 in the subject sector, North, according to MLS. This data indicates that the median sale price in the sector declined from 2007 through 2011. Beginning in 2013, the median sales price remained mostly level through 2016. Beginning in 2017, the median sales price has gradually and steadily increased through the third quarter of 2022, with increased demand in 2020, 2021, and the third quarter of 2022.



The following is the number of sales of single-family residences from 2007 through the third quarter of 2022 in the subject sector, North, according to MLS. This data indicates that the number of sales declined from 2007 through 2008, and then increased through 2013. After a slight decline in 2014, the number of single-family residential sales increased through 2017, and then again decreased in 2018. The number of sales has steadily increased through 2021. The 2022 data is for the first three quarter.



Overall, housing permits and sales had been increasing and a period of substantial growth occurred during 2004 and 2005 with unprecedented price increases experienced for most areas of Tucson. Building permit activity declined steadily in the Tucson Metropolitan area from a peak in 2005 of 11,166 to a low of 1,388 in 2011 for all new single-family residential construction residential building permits, according to the United States Census Bureau, Building Permits Survey. This was due in part to the difficulty in obtaining financing and, to a larger extent, a decrease in demand from primary home buyers and speculative home purchases by out of state buyers and an oversupply of available homes on the market, resulting in declining home prices. The number of housing permits increased slightly in 2012 and 2013 and then remained relatively stable. In recent years, the number of permits has increased, with a slight increase occurring between 2017 and 2018, and then a larger increase in 2020 and 2021 when there was a greater increase in demand for new homes.

Residential market conditions have increasing for most home types. Prices for some types of homes, specifically in homes priced below \$300,000 had increased slowly starting in 2013, and prices have continued to increase. Increased demand due to low interest rates, the increase in available "remote" occupations, and a generally low amount of inventory placed upward pressure on home prices. Since mid-2020 due to low interest rates and limited inventory. Prices have increased significantly, and at a rapid pace, since mid-2020 through the second quarter of 2022. However, interest rates recently increased which is likely to cool off some of the housing activity as potential market participants wait to see how the market reacts before listing or purchasing a home. There are some indications of slightly longer marketing period. The long-term result should be a more balanced level of supply and demand - more conducive to steady long-term development.

## **EXPOSURE/MARKETING TIME**

Marketing time, as utilized in this appraisal, is defined as:

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. <sup>1</sup>

The reasonable *exposure time* is the period a property is on the market until a sale is consummated and as utilized in this appraisal, is defined as:

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; a retrospective opinion based on an analysis of past events assuming a competitive and open market. <sup>2</sup>

<sup>1.</sup> The Dictionary of Real Estate Appraisal (Appraisal Institute, Sixth Edition, 2015), p. 140

<sup>2.</sup> Ibid, p. 83

The reasonable exposure and marketing time is estimated to be one to four months based on the sales used in this report and based on conversations with brokers familiar with properties similar to the subject property. This is consistent with the property type, condition, and overall market conditions.

#### HIGHEST AND BEST USE

The Seventh edition of <u>The Dictionary of Real Estate Appraisal</u> (Appraisal Institute; 2022, p. 88), defines highest and best use as: "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." An analysis of market data supports the conclusion of highest and best use.

The first step is to determine the highest and best use of the land as though vacant. This includes a determination as to whether the site should be left as vacant or should be developed. If the site should be developed, an analysis determines the ideal improvements that should be developed on the property. The second step is to determine the highest and best use of the property as improved. This involves a comparison of the existing improvements to the ideal improvements in order to determine if the existing improvements should be modified or left in the current condition.

# Highest and Best Use as Vacant

## Legal Considerations

The subject site is zoned CR-1 (Single Residence), according to the Pima County zoning code. This classification permits single family residences at the density (minimum lot area) of one unit per 36,000 square feet or as low as 24,000 square feet under the cluster development option if sewer is available and 43,560 square feet if sewer is not available. Mobile homes are not permitted under this zoning. The minimum lot width is 100 feet.

The site is located within the Coronado Foothills Estates subdivision and could legally only be developed with a single family residence.

#### Physical Considerations

The site is an irregular shaped property with 145.00 feet of frontage on Havasu Road along the northeastern property line, a depth of 266.53 feet on the southeastern property line, a depth of 236.00 feet along the northwestern property line, and a length of 148.23 feet along the southwestern property line. The site contains a total area of 33,980 square feet (0.78 acres), according to the Pima County GIS. Havasu Road is a two-lane, asphalt-paved residential street with no concrete curbs or sidewalks. No traffic count is available for Havasu Road in the area of the subject property. The topography of this site is somewhat sloping in a southeasterly direction and the property is slightly below grade of Havasu Road. There are some mountain views from this site facing north at the north end of the lot. Properties bordering the subject property include single family residential uses to the north, south, east, and to the west.

Utilities available to the subject property include electric (Tucson Electric Power Company), telephone (CenturyLink), water (Tucson Water), and public sewer, (Pima County Waste Water Management), and are available to the site in sufficient quantity and quality.

According to FEMA Flood Insurance Rate Map 04019C1685L, with LOMR revision 11-09-0275P, dated January 25, 2012, the northeast portion of the subject property (approximately 30%) is located in Zone X (unshaded) which are areas determined to be outside the 0.2 percent annual chance floodplain. The remaining portion of the property, which is the central and southwest portions of the site, is located in Zone AE which is a Special Flood Hazard Area subject to inundation by the 1% annual chance flood with Base Flood Elevations determined. About 70% of the property is in a Fema floodplain, according to the Pima County GIS. The Finger Rock Wash traverses through the rear portion of the property and has a 100 foot erosion hazard setback area, according to the Pima County GIS. A small portion of the southwestern end of the site is within a riparian area with a designation of Xeroriparian B. There are no known easements or encumbrances that adversely affect the subject property.

The physical characteristics of the property would allow for development of a single family residence. A large portion of the site is located within a flood zone area, therefore, this site would have more development costs to develop a building pad above the floodplain. Therefore, the site could physically be developed with a single family residence.

## Financial Feasibility

The subject property is located within a residential subdivision known as Coronado Foothills Estates and could only be developed with a single family residence. This property is located in a subdivision with average to good demand for single family residences and limited vacant lots available; therefore, it is unlikely the site would be held for investment. Therefore, there would be demand for development of a residential use on the subject property.

## Maximally Productive

Therefore, the maximally productive highest and best use of the subject site is for development of a single family residence.

#### Ideal Improvement

The subject site would likely be developed with a residence. The subject property is located in an area with average to good demand for residential uses and is surrounded by single family homes. The residence developed on the site would likely contain at least 1,800 square feet of building area and at least three bedrooms and two baths.

#### Highest and Best Use as Improved

The highest and best use as improved compares the ideal improvements for the property to the existing improvements. This is used to determine if the existing improvements should be retained or modified. A modified property can be converted, removed, or renovated. The subject property would be developed with a residence. The property currently contains a single family residence constructed in 1972. It contains 2,009 square feet of building area per physical measurement. The single family home contains three bedrooms and three bathrooms. The home is in below average condition compared to similar homes in the area.

## Legal Considerations

The improved lot meets all requirements under the existing zoning. The property is a lot within an established subdivision. Therefore, the existing single family home could be retained under the existing zoning. Based on the location in a residential subdivision, zoning, the neighborhood plan, and surrounding uses, the property would not be converted to another non-residential use. The property could legally also be renovated or demolished.

## Physical Considerations

The property has not had significant recent updates or renovations. Finishes for this home are considered to be outdated finishes and the overall condition is considered to be mostly below average. Homes similar to the subject typically have had renovations that allow the home to remain more competitive with similar homes in the area. Additionally, closets would have to be added to at least one bedroom. There are no physical restrictions to continuing the existing use, renovating the improvements, or demolishing the improvements.

## Financial Feasibility

The subject property is located in an area with average to good demand for residential uses. The value of the property as improved outweighs the value of the property as vacant land, indicating it is not financially feasible to demolish the existing improvements to develop another use. Therefore, the property would retain the existing single family residence and have a closet added to at least one bedroom as well as updating completed to the finishes to make the single family home competitive with similar single family homes in the area.

## Maximally Productive

The maximally productive highest and best use of the property as improved is to retain the existing single family residence and complete renovations to the existing improvements.

#### SUMMARY OF ANALYSIS AND VALUATION - PART IV

#### SALES COMPARISON APPROACH

The sales comparison approach to value considers what a typical well-informed purchaser would pay for a property, based on an analysis of similar properties. This approach reflects the application of the principle of substitution, which affirms that when a property can be replaced, its value tends to be set by the cost of acquiring an equally desirable substitute property.

This approach analyzes sales and listings of properties similar to the subject. This analysis uses those sales most relevant as indicators of value of the subject property, making adjustments for dissimilarities such as site size, location, quality, age, building size, condition, appeal, amenities, and terms of sale. Sales used in this approach must contain these elements; 1) both parties are typically motivated; 2) both parties are well-informed; 3) a reasonable market exposure time is allowed; 4) payment is made in cash or its equivalent; and 5) financing reflects terms typically available, and not affected by special or unusual terms.

This analysis uses the following seven sales and adjustments. The adjustment grid on the following page indicates the adjustments. An upward adjustment (+) indicates that the comparable is inferior to the subject; a downward adjustment (-) indicates that the comparable is superior to the subject; and no adjustment (0) indicates the comparable is similar or equal to the subject.

#### Comparable Sales Summary and Adjustment Grid

	Subject	SALI	≣ 1	SAL	E 2	SALE 3  3500 East Guthrie Mountain Place MLS/Agent  SALE 4  5690 North Placita Amanecer  MLS/Agent MLS/Agent		E 4	SALE 5 6600 North Skyway Drive		MLS/Agent		SALE 7 1035 East Camino de los Padres MLS/Agent		
Property Address	4330 East Havasu Road	1675 East Can	nino Cielo	6521 North Ca Felipe	lle Padre										
Confirmation	Inspection	MLS/A	gent	MLS/A	gent			MLS/A	gent						
Sale Price			\$460,000		\$470,000		\$465,000		\$561,000		\$500,000		\$597,500		\$530,000
			Adjustment		Adjustment		Adjustment		Adjustment		Adjustment		Adjustment		Adjustment
Sale Date		11/2021	\$55,200	01/2022	\$47,000	04/2022	\$14,000	06/2022	\$8,000	07/2022	\$0	09/2022	\$0	10/2022	0
Financing		Conv.	0	Conv.	0	Cash	10,000	Cash	0	Conv.	0	Cash	0	Conventional	0
Market Time		50 days	0	148 days	0	11 days	0	2 days	0	4 days	0	6 days	0	50 days	0
Property Interest	Fee Simple	Fee Simple	0	Fee Simple	0	Fee Simple	0	Fee Simple	0	Fee Simple	0	Fee Simple	0	Fee Simple	0
Location/Frontage	North/Average	Inferior	20,000	Inferior	20,000	Inferior	35,000	Inferior	10,000	Inferior	20,000	Inferior	20,000	Inferior	20,000
Site Size	0.78 acres	0.64 acres	0	0.8 acres	0	0.42 acres	0	0.62 acres	0	0.6 acres	0	0.64 acres	0	0.97 acres	0
Views	Fair-Average	Similar	0	Superior	(20,000)	Similar	0	Superior	(25,000)	Similar	0	Superior	(15,000)	Superior	(15,000)
Design and Appeal	Average	Simitar	0	Similar	0	Similar	0	Similar	0	Similar	0	Similar	0	Similar	0
Quality of Construction	Average	Superior	(10,000)	Superior	(10,000)	Superior	(5,000)	Superior	(5,000)	Superior	(5,000)	Superior	(10,000)	Similar	0
Year Built	1972	1970	0	1972	0	1978	0	1984	0	1970	0	1972	0	1964	0
Condition Bedrooms/Baths Living Area	Below Average 3Bed/3Bath 2,009	Superior 3Bed/2Bath 2,175	, , ,	Superior 2Bed/2Bath 1,712		Superior 3Bed/2Bath 1,746		Superior 3Bed/2Bath 2,180		Superior 3Bed/2Bath 1,751	, , ,	Superior 4Bed/2Bath 2,449		Superior 5Bed/2.5Bath 2470	(5,000) 5,000 (27,700)
Basement	None	None	0	None	0	None	0	None	0	None	0	None	0	None	0
Functional Utility	Fair-Average	Superior	(7,500)	Superior	(7,500)	Superior	(7,500)	Superior	(7,500)	Superior	(7,500)	Superior	(5,000)	Superior	(7,500)
Heating/Cooling	AC/FWA	AC/FWA	0	AC/FWA	0	AC/Pump	0	AC/FWA	0	AC/FWA	0	AC/FWA	0	AC/FWA	0
Garage/Carport	None	2 car garage	(12,000)	1 car carport	(2,000)	2 car garage	(12,000)	2 car garage	(12,000)	2 car carport	(4,000)	2 car garage	(12,000)	2 car garage	(12,000)
Porch, Patio, Fencing,	Porch, pool,	Porch, patio,	12,500	Porch, patio	15,000	Porch, wall	15,000	Porch, wall,	15,000	enc. Porch,		Porch, pool,	(2,500)	Porch, wall	15,000
etc.	wrought iron	wall						landscape		pool, wall,		wall			
Fireplace	One	One	0	One	0	One	0	One	0	One	0	One	0	One	0
Floodplain	Yes	Zone X	(23,000)	Zone X	(23,500)	Zone X	(23,000)	Zone X	(25,000)	Zone X	(25,000)	Zone X	(30,000)	Zone X	(28,000)
Other Improvements	None	None	0	None	0	None	0	None	0	None	0	None	0	None	0
Net Adjustment (total)			\$20,200		\$26,800		\$32,000		(\$54,300)		(\$1,000)		(\$85,900)		(\$55,200)
Adjusted Sales Price			\$480,200		\$496,800		\$497,000		\$506,700		\$499,000		\$511,600		\$474,800

- Sale 1. 1675 East Camino Cielo. Sold in November 2021, for \$460,000 financing was conventional financing. Contains three bedrooms and two baths, with 2,175 square feet of living area, built in 1970, and located within Santa Catalina Estates subdivision. This sale is inferior to the subject in sale date/market conditions, location/frontage, baths, and porch and patio amenities. This sale is superior in quality of construction, condition, living area, functional utility, garage/carport, and floodplain. Overall, this comparable's sale price indicates an upward adjustment in comparison to the subject.
- Sale 2. 6521 North Calle Padre Felipe. Sold in January 2022, for \$470,000 financing was conventional. Contains two bedrooms and two baths, with 1,712 square feet of living area, built in 1972, and located within the Santa Catalina Estates subdivision. This sale is inferior to the subject in sale date/market conditions, location/frontage, baths, living area, and porch and patio amenities. This sale is superior in views, quality of construction, condition, functional utility, garage/carport, and floodplain. Overall, this comparable's sale price indicates an upward adjustment in comparison to the subject.
- Sale 3. 3500 East Guthrie Mountain Place. Sold in April 2022, for \$465,000 financing was cash. Contains three bedrooms and two baths, with 1,746 square feet of living area, built in 1978, and located within the Foothills Cluster subdivision. This sale is inferior to the subject in sale date/market conditions, financing, location/frontage, baths, living area, and porch and patio amenities. This sale is inferior in financing as the seller accepted a lower sale price as the buyers agreed to allow the sellers to occupy the home after the sale for a few months at no rent and for an all cash deal. This sale is superior in quality of construction, condition, functional utility, garage/carport, and floodplain. Overall, this comparable's sale price indicates an upward adjustment in comparison to the subject.
- Sale 4. 5690 North Placita Amanecer. Sold in June 2022, for \$561,000 financing was cash. Contains three bedrooms and two baths, with 2,180 square feet of living area, built in 1984, and located within the Shadow Hills subdivision. This sale is inferior to the subject in sale date/market conditions, location/frontage, baths, and porch and patio amenities. This sale is superior in views, quality of construction, condition, living area, functional utility, garage/carport, and floodplain. Overall, this comparable's sale price indicates a downward adjustment in comparison to the subject.
- Sale 5. 6600 North Skyway Drive. Sold in July 2022, for \$500,000 financing was conventional. Contains three bedrooms and two baths, with 1,751 square feet of living area, built in 1970, and located within the Santa Catalina Estates subdivision. This sale is inferior to the subject in location/frontage, baths, living area, and porch and patio amenities. This sale is superior in quality of

construction, condition, functional utility, garage/carport, and floodplain. Overall, this comparable's sale price indicates a downward adjustment in comparison to the subject.

- Sale 6. 6551 North Camino Abbey. Sold in September 2022, for \$597,500 financing was cash. Contains four bedrooms and two baths, with 2,449 square feet of living area, built in 1972, and located within the Santa Catalina Estates subdivision. This sale is inferior to the subject in location/frontage and baths. This sale is superior in views, quality of construction, condition, living area, functional utility, garage/carport, porch and patio amenities, and floodplain. Overall, this comparable's sale price indicates a downward adjustment in comparison to the subject.
- Sale 7. 1035 East Camino De Los Padres. Sold in October 2022, for \$530,000 financing was conventional. Contains five bedrooms and two and a half baths, with 2,470 square feet of living area, built in 1964, and located within the Santa Catalina Estates subdivision. This sale is inferior to the subject in location/frontage, baths, and porch and patio amenities. This sale is superior in views, condition, living area, functional utility, garage/carport, and floodplain. Overall, this comparable's sale price indicates a downward adjustment in comparison to the subject.

The downward adjustments for Floodplain reflect the earlier analysis of the 5% for diminution in value for homes located within a flood zone. The subject property residence is located within a floodplain with a designation of Zone AE. These comparable sales are superior in floodplain as they are not located within a floodplain.

Sales Comparison Approach Summary.

	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5	Sale 6	Sale 7
Adjusted Sale Price	\$480,200	\$496,800	\$497,000	\$506,700	\$499,000	\$511,600	\$474,800

These seven comparable sales indicate a gross sales price range of \$480,200 to \$511,600 after adjustments. All of the sales provide a reliable indicator of the range of value for the subject property. After analyzing the comparable sales, the conclusion of market value of the subject property by the sales comparison approach, as of September 7, 2022, is \$500,000.

#### COST APPROACH

The cost approach is one of the three approaches which are available to the appraiser in the valuation process. The cost approach involves three steps. First, an analysis of sales and listings of comparable land indicate the value of the land as if vacant, taking into consideration various similar and dissimilar property characteristics. Second, local and national cost sources provide the current replacement cost of all improvements on the land. Third, there is an estimate of any accrued depreciation and obsolescence. The value of the property is the cost new, less any depreciation or obsolescence, plus the land value.

The cost approach is not applicable in this analysis. There is depreciation due to the age and condition of the improvements that make this approach less reliable. Additionally, this type of property is typically not purchased based upon the cost new or the cost approach. Therefore, the cost approach is not applicable.

### INCOME APPROACH

The income approach reflects the subject's income producing capabilities, and is based on the theory that the value of the property is the present worth of the income stream during the ownership period, and the reversion amount received at the end of the ownership period. Analysis determines the expected gross income and provides the net income. The process of capitalization converts the net income into the present value.

Single-family residences such as the subject are not typically purchased for lease and for their income producing ability. Single-family residences similar to the subject are typically purchased to be owner-occupied. Therefore, the income approach is not applicable in this analysis.

#### RECONCILIATION

One standard approach provided a conclusion of value of the subject property. The indicated value, using this approach, is as follows:

Sales Comparison Approach \$500,000 Cost Approach N/A Income Approach N/A

The sales comparison approach requires full weight in valuing the subject property. This approach used seven comparable sales. All of these sales are similar to the subject property and provide a reliable indicator of value. The cost approach is not applicable in this analysis. There is significant depreciation due to the age and condition of the improvements that make this approach less reliable. Additionally, this type of property is typically not purchased based upon the cost new or the cost approach. Therefore, the cost approach is not applicable. The income approach was not considered applicable as single-family residences such as the subject are typically not purchased for their income-producing capabilities. Therefore, the income approach was not applicable in this analysis.

### MARKET VALUE CONCLUSION

Therefore, based on the above analysis and subject to the assumptions and limiting conditions contained in this report, the opinion of market value of the subject property, as of the effective date of the appraisal, September 7, 2022, is \$500,000.

OPINION OF MARKET VALUE OF SUBJECT PROPERTY, AS OF SEPTEMBER 7, 2022:

FIVE HUNDRED THOUSAND DOLLARS (\$500,000)

*Hypothetical Condition* - The subject property has experienced extensive water damage resulting from flooding within the last two years. This appraisal is based on the hypothetical condition that the property has not been flooded in the last two years, and there is no water damage to the single family home or yard improvements. Per USPAP, the use of this hypothetical condition might have affected the assignment results.

#### ASSUMPTIONS AND LIMITING CONDITIONS - PART V

- 1. Type of Report. This is an appraisal report which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice for an Appraisal Report. As such, it might not include full discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraiser is not responsible for unauthorized use of this report.
- 2. **Definitions**. "Appraisal," as herein defined, is the process of completing a service; namely, a valuation assignment. "Subject property" refers to the property which is the subject of the assignment. "Appraisers" are those persons, whether one or more, who have accepted the assignment and who have participated in the analyses, opinions, and conclusions formed in the appraisal. "Company" refers to Baker, Peterson, Baker & Associates, Inc. "Report" refers to this written document containing the analyses, opinions, and conclusions which constitute the appraisal.
- 3. **Liability**. The liability of Baker, Peterson, Baker & Associates, Inc., including any or all of its employees, and including the appraiser responsible for this report, is limited to the Client only, and to the fee actually received by the Company. Further, there is no accountability, obligation or liability to any third party. If this report is placed in the hands of any person other than the Client, the Client is responsible for making such party aware of all assumptions and limiting conditions related thereto. The appraiser is in no way responsible for any costs incurred to discover or correct any deficiencies of any type present in the subject property, whether physical, financial, or legal.
- 4. *Title*. No opinion as to title is rendered. Data related to ownership and legal description was provided by the Client or was obtained from available public records and is considered reliable. Unless acknowledged in this report, no title policy or preliminary title report were provided. Title is assumed to be marketable and free and clear of all liens, encumbrances, and restrictions except those specifically discussed in the report. The property is appraised assuming responsible ownership, competent management and ready availability for its highest and best use.
- 5. **Survey or Engineering**. No survey or engineering analysis of the subject property has been made by the appraiser. It is assumed that the existing boundaries are correct and that no encroachments exist. The appraiser assumes no responsibility for any condition not readily observable from customary investigation and inspection of the premises which might affect the value thereof, excepting those items which are specifically mentioned in the report.

- 6. **Data Sources**. The report is based, in part, upon information assembled from a wide range of sources and, therefore, the incorporated data cannot be guaranteed. An impractical and uneconomic expenditure of time would be required in attempting to furnish unimpeachable verification in all instances, particularly as to engineering and market-related information. It is suggested that the Client consider independent verification within these categories prior to any transaction involving a sale, lease, or other significant commitment of the subject property, and that such verification be performed by appropriate recognized specialists.
- 7. **Subsequent Events**. The date of valuation to which the conclusions and opinions expressed in this report apply is set forth in the letter of transmittal. The appraiser assumes no responsibility for economic or physical factors occurring after the date of valuation which may affect the opinions in this report. Further, in any prospective valuation assignment, the appraiser cannot be held responsible for unforeseeable events that alter market conditions prior to the date of valuation. Such prospective value estimates are intended to reflect the expectations and perceptions of market participants along with available factual data, and should be judged on the market support for the forecasts when made, not whether specific items in the forecasts are realized.
- 8. *Adjustments*. The appraiser reserves the right to make such adjustments to the analyses, opinions, and conclusions set forth in this report as may be required by consideration of additional data or more reliable data which may become available subsequent to issuance of the report.
- 9. **Special Rights.** No opinion is expressed as to the value of any subsurface (oil, gas, mineral) or aerial rights or whether the property is subject to surface entry for the exploration or removal of materials except where expressly stated in the report.
- 10. *Value Distribution*. The distribution of total value in this report between land and improvements applies only under the specified highest and best use of the subject property as herein described. The allocations of value among the land and improvements do not apply to any other property other than the property which is the subject of this report.
- 11. **Legal or Special Opinions**. No opinion is intended to be expressed for matters which require legal expertise, specialized investigation, or a level of professional or technical knowledge beyond that customarily employed by real estate appraisers.
- 12. **Personal Property**. Unless expressly stated within this report, no consideration has been given as to the value of any personal property located on the premises, or to the cost of moving or relocating such personal property. Only the real property has been considered.

- 13. **Soil Conditions**. Unless expressly stated within this report, no detailed soil studies covering the subject property were available to the appraiser. Therefore, it is assumed that existing soil conditions are capable of supporting development of the subject property in a manner consistent with its highest and best use without extraordinary foundation or soil remedial expense. Further, it is assumed that there are no hidden or unapparent matters (hazardous materials, toxic substances, etc.) related to the soil or subsurface which would render the subject more or less valuable by knowledge thereof.
- 14. **Court Testimony**. Testimony or attendance in court or at any other hearing (including depositions) is not required by reason of rendering this appraisal or issuing this report, unless such arrangements have previously been made and are part of a contract for services.
- 15. *Exhibits*. Maps, floor plans, photographs, and any other exhibits contained in this report are for illustration only, and are provided as an aid in visualizing matters discussed within the report. They should not be considered as surveys or scale renderings, or relied upon for any other purpose.
- 16. **Statute, Regulation, and License**. Unless otherwise stated within the report, the subject property is assumed to be in full and complete compliance with all applicable federal, state, and local laws related to zoning, building codes, fire, safety, permits, and environmental regulations. Further, it is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authorizations have been, or can be, readily obtained or renewed as related to any use of the subject property on which the value estimate contained herein is based.
- 17. *Hidden or Unapparent Conditions*. It is assumed that there are no hidden or unapparent conditions which, if known, would affect the analyses, opinions or conclusions contained in this report. This includes, but is not limited to, electrical, mechanical, plumbing, and structural components.
- 18. Hazardous/Toxic Substances. In this appraisal assignment, no observation was made of the existence of potentially hazardous material used in the construction and/or maintenance of the improvements, or from any other source, whether borne by land or air, including, but not limited to, asbestos, lead, toxic waste, radon, and urea formaldehyde. While not observed, and while no information was provided to confirm or deny the existence of such substances (unless expressly stated herein), it is emphasized that the appraiser is not qualified to detect or analyze such substances. Unless otherwise stated, no consideration has been given to the presence of, nature of, or extent of such conditions, nor to the cost to "cure" such conditions or to remove any toxic or hazardous substances which could potentially affect the value or marketability of the property. Any such conclusions must be based upon the

professional expertise of persons qualified to make such judgments. Thus, any person or other entity with an interest in the subject property is urged to retain an expert if so desired. This value estimate assumes that there is no such material on or in the property.

- 19. Americans with Disabilities Act of 1990. The ADA became effective on January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could 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 effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in estimating the value of the property.
- 20. **Disclosure**. Disclosure of the contents of this report is governed by the By-Laws and Regulations of the Appraisal Institute. Neither all nor any part of the contents of this report, including the value estimate, the identity of the appraisers or their professional designations, or the company with which the appraisers are associated, shall be used for any purpose by anyone other than the Client as herein stated, without the prior written consent of the appraisers. Nor shall it be conveyed, in whole or in part, in the public through advertising, news, sales, listings, or any other media without such prior written consent. Possession of this report does not carry with it any right of public distribution.
- 21. Endangered and Threatened Species. The appraisers have not made a specific survey of the subject property to determine whether or not it has any plant or wildlife which are identified as an endangered or threatened species by the U. S. Fish and Wildlife Service. While not observed and while no information was provided to confirm or deny the existence of any endangered or threatened species on the subject property (unless expressly stated herein), it is emphasized that the appraisers are not qualified to detect or analyze such plants or wildlife. Any such conclusions must be based upon the professional expertise of persons qualified to make such judgments. Thus, any person or other entity with an interest in the subject property is urged to retain an expert if so desired. It is possible that a survey of the property could reveal that the site contains endangered or threatened plants or wildlife. If so, this fact could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible endangered or threatened species in estimating the value of the property.
- 22. Acceptance of Report. Acceptance and/or use of this report by the Client or any third party constitutes acceptance of all of the above conditions.

#### **CERTIFICATION - PART VI**

## I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- 3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
- 4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- 5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- 6. 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.
- 7. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice* (USPAP) of The Appraisal Foundation, the Code of Ethics and Standards of Professional Practice of the Appraisal Institute, and any other specifications submitted by the Client, including Title XI, FIRREA.
- 8. The use of this report is subject to the requirements of the Appraisal Institute, relating to review by its duly authorized representatives.
- 9. In accord with the Uniform Standards of Professional Appraisal Practice, I have the experience and knowledge to complete this assignment in a credible and competent manner.
- 10. As of the date of this report, I have completed requirements of the continuing education program of the Appraisal Institute.
- 11. The effective date (date of valuation) of this appraisal is September 7, 2022.
- 12. I have made a personal inspection of the property that is the subject of this report.

- 13. Our firm has not appraised the subject property within three years prior to this assignment.
- 14. Timothy Hale (Certificate 1023143) provided significant real property appraisal assistance to the person signing this certification.
- 15. I am a Certified General Real Estate Appraiser in the State of Arizona.

Sara R. Baker, MAI, SRA

Certified General Real Estate Appraiser

Certificate Number 31679

Designated Supervisory Appraiser

Registration Number DS0082

## **EXHIBITS - PART VII**

Exhibit A Subject Plat Map

Exhibit B Aerial Photograph

Exhibit C Zoning Map (Pima County)

Exhibit D FEMA Floodplain Map

Exhibit E Floor Plan

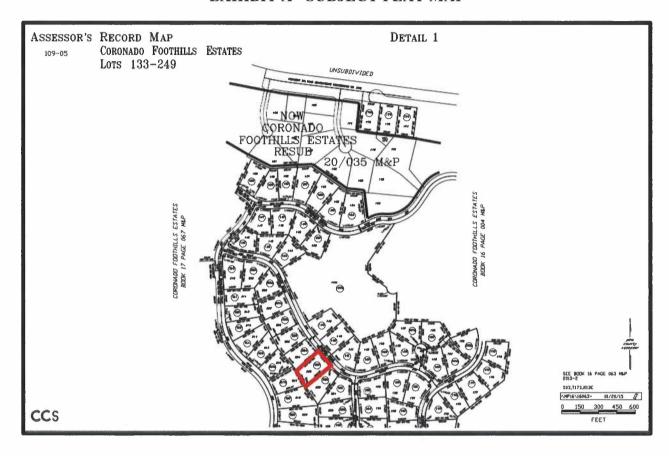
Exhibit F Subject Photographs

Exhibit G Comparable Improved Sales Location Map

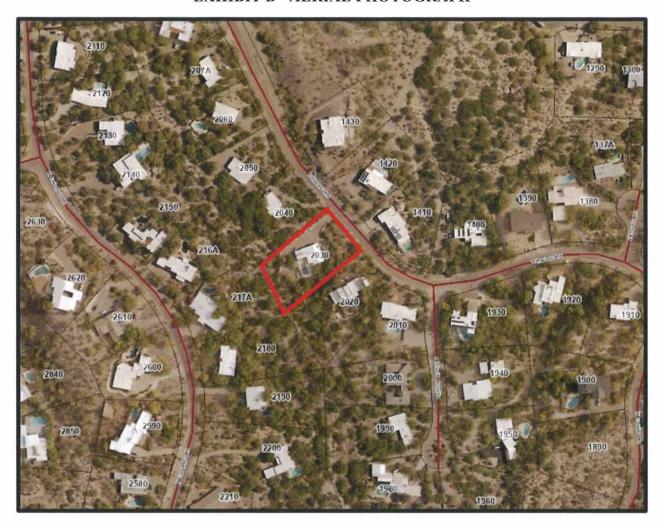
Exhibit H MLS Data Sheets

Exhibit I Qualifications

## **EXHIBIT A - SUBJECT PLAT MAP**

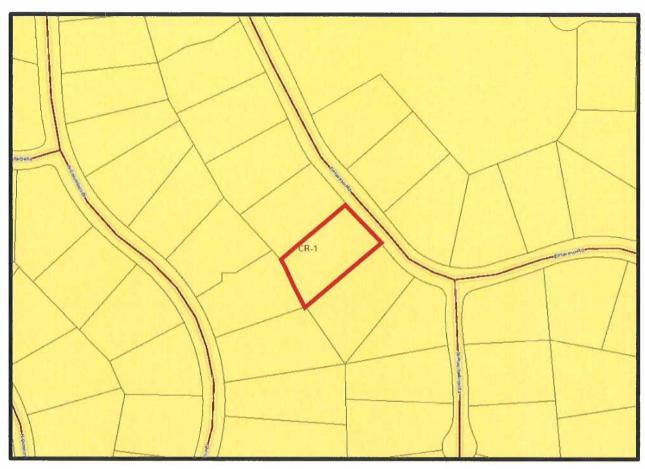


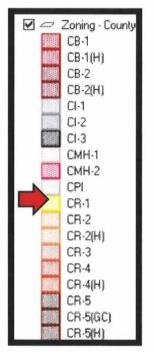
**EXHIBIT B - AERIAL PHOTOGRAPH** 

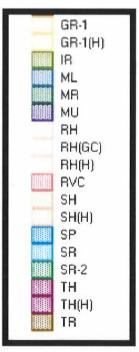


# **EXHIBIT C - ZONING MAP**

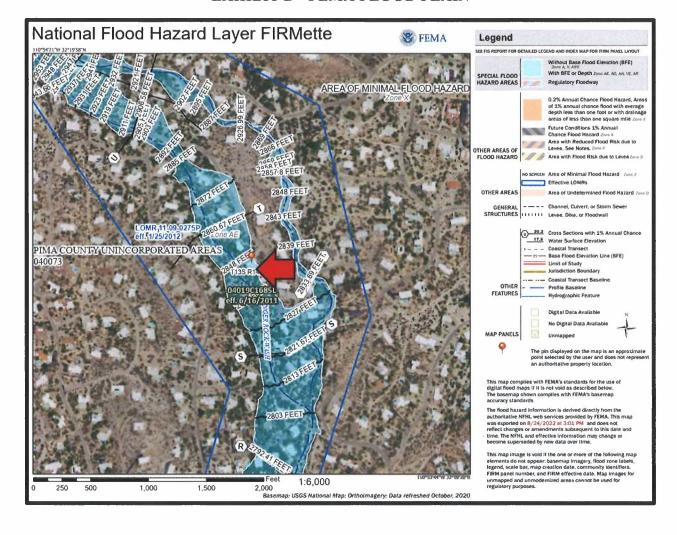
(Pima County)







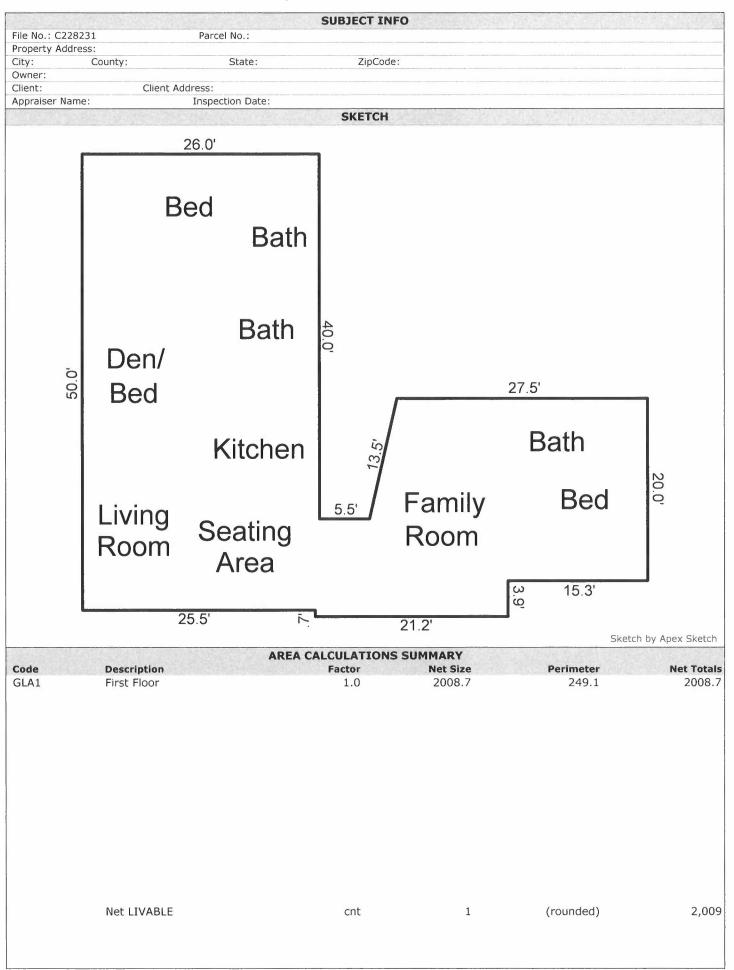
### **EXHIBIT D - FEMA FLOOD PLAIN**



# **EXHIBIT E – FLOOR PLAN**

(see following page)

# SKETCH/AREA TABLE ADDENDUM



# **EXHIBIT F - SUBJECT PHOTOGRAPHS**

PHOTO 1 – VIEW FROM HAVASU



PHOTO 2 – FRONT OF HOME



# PHOTO 3 – REAR OF HOME



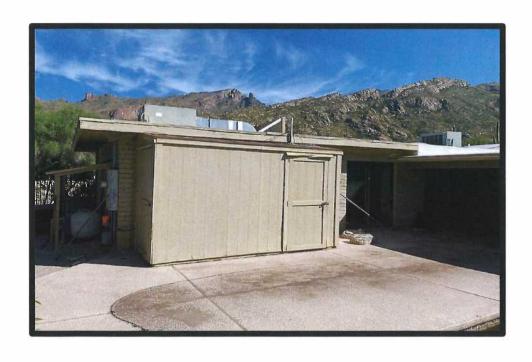
PHOTO 4 – POOL AREA



# PHOTO 5 – NORTH ELEVATION



PHOTO 6 – REAR STORAGE



# PHOTO 7 – LIVING ROOM



PHOTO 8 – KITCHEN



# PHOTO 9 – KITCHEN



PHOTO 10 – KITCHEN



# PHOTO 11 – BATHROOM



PHOTO 12 – PRIMARY BEDROOM



# PHOTO 13 – FAMILY ROOM

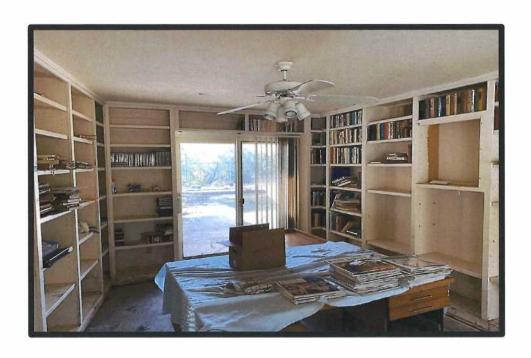


PHOTO 14 – BATHROOM



## PHOTO 15 – POTENTIAL BEDROOM

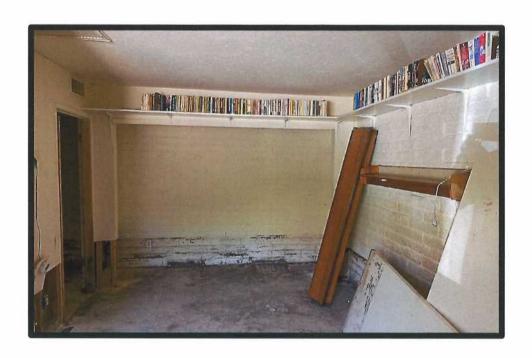


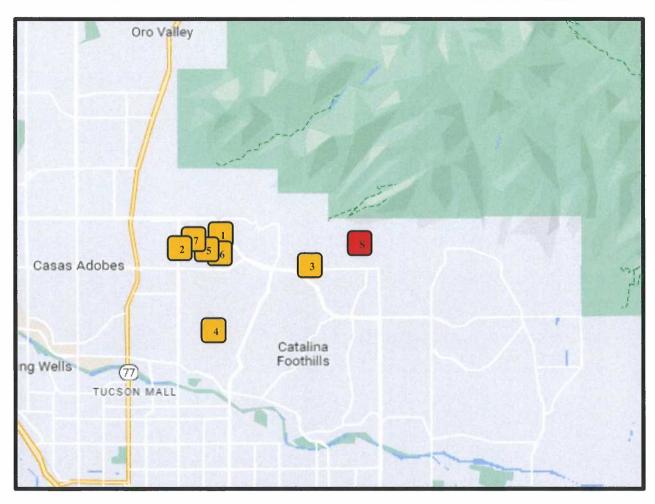
PHOTO 16 – SOUTH ALONG HAVASU



# PHOTO 17 – NORTH ALONG HAVASU



**EXHIBIT G - COMPARABLE IMPROVED SALES LOCATION MAP** 



Subject: 4330 East Havasu Road

Sale 1: 1675 East Camino Cielo

Sale 2: 6521 North Calle Padre Felipe

Sale 3: 3500 East Guthrie Mountain Place

Sale 4: 5690 North Placita Amanecer

Sale 5: 6600 North Skyway Drive

Sale 6: 6551 North Camino Abbey

Sale 7: 1035 East Camino De Los Padres

# EXHIBIT H – MLS DATA SHEETS

(see following pages)

#### AGENT FULL DETAIL REPORT Not For Distribution - Internal Use Only

MLS#: 22121839 Dwelling Type: Residential/Single Family Residence Status: Closed List Price: 495,000 Sold Price: 460,000 Combined SaFt: 2 175 Comparable Only Main House SqFt: 2,175 Listing: Guest House SqFt: North Area: Source of SqFt: Subdivision: Assessor Santa Catalina Estates NO. 3 (150-182) Bedrooms: Community: 108-07-1940 Total Baths (Full-1/2): 2(2-0)Tax Code: Tax Year/Taxes: Lot Acres: 0.64 2020 / 3,431 Year Built: 1970 Assessments: Fee (Simple) Stories: One Method of Title: Range Min - Max: Co-Op Fee: 3% Variable Commission: No

Address: 1675 E Camino Cielo, Tucson, AZ 85718

County: Pima Country: USA Pima County GIS Legal Description: From Parcel:001010010/Santa Catalina Estates No 3 Resub Lot 163

Directions: From Skyline and Orange Grove go West on Skyline to Camino Cielo. West on Camino Cielo to Address, 1675 E. Camino Cielo

Municipality/Zoning Pima County - CR1 2 Construction Burnt Adobe # Garage School District Catalina Foothills 0 Style Territorial # Carport Elementary School Manzanita # of Covered Parking 2 Const. Status Existing Middle School Orange Grove Basement No **Unit Level** High School Catalina Fthis Horse Property No Fire Protection Subscription T/R/S 13/14/6 **Horse Facilities** No FEMA Flood Ins Reg No Lot Dimensions 132 X 200.19 X 92 X 236 X 20 Municipal Flood Reg No List \$/SqFt 227.59 Lot Acres 0.64 Ownership Individual Lot Size \$/SqFt 17.76 Lot Sa Ft 27 878 Income Property -Owner Occupied Road Type Paved Current Use: Lot Size Source Assessor Road Maintenance County

**Property Description** 

Wonderful Adobe home on a large corner lot with a circular driveway waiting for you to make upgrades and make this home special. Large open living room with a warm cozy fireplace and wet bar. Wrought iron gate to the front courtyard and lots of natural desert around the home. Screened in back porch. There are 2 extra rooms off the garage for a hobby room or office or what ever you need. Popular Santa Catalina Estates No 3 and in School District 16. Come take a look. Agent Only Remarks

Seller Name

Seller Phone

**Occupant Name** 

Property in an estate. Please allow time for Attorney to respond. Business time and date would be great. HOA is \$60 a year. Thank you.

Showing & Company Information

Text agents (520) 444-2887 or (520) 360-5875 then go. Showing Instructions

Phone # to Show MLSSAZ Lockbox Yes - Sign In Required - On front entrance wrought gate.

Occupied By

Gate Code

Name **Primary** Mobile E-mail 520-299-3115 520-325-6616 List Agent 520-444-2887 5122-Reva L Manning Lic#: SA018801000 manningco@comcast.net

List Office 1640-Neal Manning Company Realtors Lic#: SE010620000 manningco@comcast.net 12758-Melissa Manning Bishop Lic#: BR510025000 520-360-5875 Co-Agent melimanning@msn.com 1640-Neal Manning Company Realtors Lic#: SE010620000 520-325-6616 Co-Office manningco@comcast.net

Subdivision, HOA & Deed Restrictions

CC&Rs: No **HOA Fees/Month:** Green Valley Rec: Age Restrictions: No HOA: **HOA Payment Freq:** Annually Deed Restrictions: Yes

**HOA Recreation Fee:** 

Assoc Fees Includes:

Association Amenities:

MLS#: 22121839 Dwelling Type: Residential/Single Family Residence Status: Closed List Price: 495.000 Sold Price: 460.000 Listing Information Cash; Conventional; FHA **Original Price:** 515,000 Terms: Submit With Offer: HOA Addendum; Loan Pre-Qual; Other Co-Op Fee: 3% Variable Commission: Property Disclosures: None No Home Protection Plan: Special Conditions: Selling Broker Bonus: Offered: No. No. Fix Up; No Insurance Claims History Report; No SPDS Contingent: Offer by Owner: Offer by Investor: Listing Agreement Type: Exclusive Right To Sell Limited Service: No Distressed Info: None Days on Market: 50 **Cumulative DOM:** 50 Listing Date: 08/25/2021 Go Live Date: Temp Off Market Date: Off Market Date: Status Change Date: 10/14/2021 Contingent Date: 10/14/2021 Cancel Date: Pending Date: 11/15/2021 11/02/2021 **Expiration Date:** Sold Date: 11/12/2021 Fallthrough Date: Interior Features Living Areas: Dining Areas: Extra Room: Main Heating: Great Room: Living Room Forced Air: Natural Gas. Breakfast Bar; Dining Area; Great Room Bonus Room; Storage; Other: 2 rooms off garage Main Cooling: Ceiling Fans; Central Air; Wall Unit(s) Water Heater: Natural Gas **Guest Facilities:** Green Features: None Ceiling Fan(s); Foyer; Interior Steps Y/N: N; Storage; Wet Bar Laundry: Laundry Room Interior Features: Kitchen Features: Dishwasher; Electric Cooktop; Exhaust Fan Technology: Telephone Floor Covering: Carpet; Ceramic Tile Window Coverings: Master Bathroom: Shower Only Electric: Electric Company: Tucson Electric TEP Additional Bathroom: Exhaust Fan; Shower & Tub # Fireplace-Type: 1-Gas Accessibility Options: None Location Fireplace: Living Room **Exterior Features** Fence: Masonry Security: Smoke Detector(s); Window Bars; Wrought Iron Security Door Built-Up - Reflect Roof: Mountains View: Landscape - Front: Low Care; Natural Desert; Shrubs; Trees Driveway: Circular Landscape - Rear: Low Care; Natural Desert; Shrubs; Trees Water: City Patio/Deck: Covered; Patio; Screened; Other: Tile floor Exterior Features: None Pool: Conventional: No; None Lot Features: Corner Lot Spa: Garage/Carport Features: Natural Attached Garage/Carport; Other: Low Ceiling Sewer: Connected Neighborhood Features: RV Parking: Short Term None Comments Status Comments pending Selling Comments New Construction Manufactured SFR Information **Sold Information** 

Sold Price:

460,000 Sold Price/SqFt.:

Sold Lot Price/SqFt.: 16.5

Name Douglas Frisch

Selling Agent: Co Selling Agent:

Selling Office: Long Realty Company

Primary 520-907-5919

Mobile

Sold Date: 11/12/2021

How Sold: Conventional

520-907-5919

E-mail DFrisch@LongRealty.com

Seller Concessions: 0

Seller Paid Repairs: 0

520-299-2201

Listing 1 of 1

October 21, 2022

cathye@longrealty.com

Page 2 of 2

Information is deemed to be reliable, but is not guaranteed. © 2022 MLS and FBS. Prepared by Bill Yarnell, GRI,GRN,SFR on Friday, October 21, 2022 12:59 AM. The information on this sheet has been made available by the MLS and may not be the listing of the provider. The listing broker's offer of compensation is made only to participants of the MLS where the listing is filed.

#### AGENT FULL DETAIL REPORT - Not For Distribution - Internal Use Only

MLS#: 22118855 Dwelling Type: Residential/Single Family Residence List Price: 470,000 Sold Price: 470,000 Status: Closed Comparable Only Listing: Combined SaFt: 1 712 1,712 Main House SqFt: Guest House SqFt: Area: North Source of SqFt: Floor Plan Subdivision: Santa Catalina Estates Bedrooms: Community: None Total Baths (Full-1/2): 108-06-0390 2(2-0)Tax Code: Lot Acres: 8.0 Tax Year/Taxes: 2020 / 3,096.02 1972 Year Built: Assessments: Stories: One Method of Title: Fee (Simple) Range Min - Max: Co-Op Fee: 3% Variable Commission: Yes Address: 6521 N Calle Padre Felipe, Tucson, AZ 85718 Country: USA Pima County GIS egal Description: From Parcel:001010010 /Santa Catalina Estates Lot 39 Directions: First Ave and Orange Grove-N to E Camino Los Padres-E to Calle Padre Felipe-N to address Municipality/Zoning Pima County - CR1 # Garage Ω Construction Slump Block School District Catalina Foothills Style Southwestern # Carport

**Elementary School** Manzanita Const. Status Existing # of Covered Parking Middle School Orange Grove Basement Nο Unit Level High School Catalina FthIs **Horse Property** No Fire Protection T/R/S 13/14/6 Subscription Horse Facilities **FEMA Flood Ins Reg** Nο No Lot Dimensions irregular Municipal Flood Req List \$/SqFt 274.53 No Lot Acres 0.8 Ownership Individual Lot Size \$/SqFt 13.49 Lot Sq Ft 34,848 Income Property -Owner Occupied Road Type Payed Current Use: Lot Size Source Assessor Road Maintenance County

**Property Description** 

Exceptional Lot! Perfectly situated on a cul de sac surrounded by beautiful desert with views and privacy. Wonderfully charming 2BR/2BA w Den/Family Room and additional living/dining room w large picture window to the mountains and Finger Rock on .8 of an acre. Den/Family room w corner rock fire place is off of the kitchen, features slider to large covered patio perfect for entertaining. Roomy kitchen with talavera tile counters, plenty of room for cooking and prep and lots of cabinetry. Spacious bedrooms with plenty of storage. Guest bedroom features french door out to a private patio. Beautifully maintained. Dual pane windows throughout and HVAC replaced 1 year ago. Agent Only Remarks

Showing & Company Information

Keep key with you front door self locks. lock all doors and turn off lights when done. Showing Instructions
Phone # to Show

MLSSAZ Lockbox Yes - No Sign In Required -

Occupied By Caretaker

Gate Code

List Agent 5988-Mary G Dorais Lic#: SA109795000

List Office 16706-Long Realty Company Lic#: CO000192008

Co-Agent - Lic#:

Co-Office

Subdivision, HOA & Deed Restrictions

CC&Rs: Yes HOA: Yes HOA Fees/Month: Yes

**HOA Payment Freq:** 

**HOA Recreation Fee:** Assoc Fees Includes:

Association Amenities: None **Primary** Mobile 520-907-1205 520-907-1205 marydorais2@gmail.com

520-299-2201

cathye@longrealty.com

Seller Name

Seller Phone

Occupant Name

Age Restrictions: No

Deed Restrictions: Yes

Listing 1 of 1 October 21, 2022 Page 1 of 2

Green Valley Rec:

Dwelling Type: Residential/Single Family Residence MLS#: 22118855 Status: Closed List Price: 470,000 Sold Price: 470,000 Listing Information Terms: Cash; Conventional; FHA; VA **Original Price:** 485,000 Submit With Offer: Earnest Check; HOA Addendum; Loan Pre-Qual; Other Co-Op Fee: 3% Property Disclosures: Insurance Claims History Report; Seller Prop Disclosure Variable Commission: Yes Home Protection Plan: Selling Broker Bonus: Offered: No. No. Special Conditions: Contingent: None Offer by Owner: Offer by Investor: Listing Agreement Type: Exclusive Right To Sell Limited Service: Distressed Info: None No Days on Market: 148 **Cumulative DOM:** Listing Date: 07/22/2021 Go Live Date: Temp Off Market Date: 12/17/2021 Contingent Date: 12/17/2021 Cancel Date: Off Market Date: Status Change Date: 01/19/2022 Pending Date: 01/10/2022 **Expiration Date:** Sold Date: 01/18/2022 Fallthrough Date: Interior Features Family Room; Living Room; Off Kitchen Forced Air; Natural Gas Main Heating: Living Areas: Dining Areas: Extra Room: Main Cooling: Central Air Dining Area Water Heater: Natural Gas Library **Guest Facilities:** Green Features: None Interior Features: Ceiling Fan(s); Dual Pane Windows; Foyer; Interior Steps Y/N: N; Laundry: Laundry Closet Kitchen Features: # of Ovens: 1; Countertops: tile; Dishwasher; Electric Range; Garbage Walk In Closet(s) Disposal; Pantry: Cabinet; Refrigerator; Appliance Color: Stainless Technology: None Floor Covering: Ceramic Tile; Mexican Tile Window Coverings: Stay Electric Company: TEP Master Bathroom: Shower Only Electric: Additional Bathroom: Shower & Tub Accessibility Options: None # Fireplace-Type: 1-Wood Burning Location Fireplace: Family Room **Exterior Features** Security: None Fence: None Built-Up - Reflect City: Mountains Roof: View: Driveway: Landscape - Front: Low Care Paved: Gravel Landscape - Rear: Low Care Water: City Patio/Deck: Covered; Paver Exterior Features: Front Faces: Northeast Pool: Conventional: No Lot Features: Cul-De-Sac; North/South Exposure; Subdivided Spa: None Gas: Natural Garage/Carport Features: Attached Garage/Carport Sewer: Connected Neighborhood Features: RV Parking: None None Comments Status Comments Selling Comments **New Construction** Manufactured SFR Information Sold Information Sold Price: 470,000 Sold Date: 01/18/2022 Seller Concessions: 0 Sold Price/SqFt.: 274.53 How Sold: Conventional Seller Paid Repairs:

Sold Lot Price/SqFt,: 13.49

Mobile

Bwalker@longrealty.com

Selling Agent: Co Selling Agent: Selling Office:

Name

520-200-1072 Brandon A. Walker

**Primary** 

520-200-1072

cathye@longrealty.com

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Listing 1 of 1

Long Realty Company 520-299-2201

October 21, 2022

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AGENT FULL DETAIL REPORT - Not For Distribution - Internal Use Only MLS#: 22205308 Status: Closed List Price: 499.995 Sold Price: 465.000 Dwelling Type: Residential/Single Family Residence Comparable Only Combined SqFt: 1.746 Main House Soft: 1.746 Listing: **Guest House SaFt:** North Area: Subdivision: Foothills Clusters Source of SaFt: Assessor Bedrooms: Community: None 108-01-5380 Total Baths (Full-1/2): 2 (2-0) Tax Code: Lot Acres: 0.42 Tax Year/Taxes: 2021 / 2,696.31 Year Built: 1978 Assessments: One Stories: Method of Title: Fee (Simple) Range Min - Max: Co-Op Fee: Variable Commission: 3.0% No Address: 3500 E Guthrie Mountain Place, Tucson, AZ 85718
County: Pima Country: USA Pima County GIS \_egal Description: From Parcel:001010010 /Foothills Clusters (The) Lot 497 Directions: From N Campbell Ave and E Skyline Dr go East on E Skyline Dr. Left on Evan Mountains Dr. Right on E Guthrie Mountain Pl Municipality/Zoning Pima County - CR1 2 Construction Slump Block Catalina Foothills School District n Style Ranch

# Carport Sunrise Drive **Elementary School** Const Status Existing # of Covered Parking 2 Middle School Orange Grove Basement No Unit Level High School Catalina FthIs Horse Property No Fire Protection Subscription T/R/S 13/14/4 **Horse Facilities** No **FEMA Flood Ins Req** No **Lot Dimensions** 95x146x113x152x29 List \$/SqFt Municipal Flood Req No 286.37 Lot Acres 0.42Individual Ownership Lot Size \$/SaFt 27 14 18.426 Owner Occupied Lot Sa Ft Income Property -Road Type Paved Current Use: Lot Size Source Assessor Road Maintenance HOA

Property Description

The Foothills Clusters provides a fantastic opportunity to own a single-family residence in the heart of the Catalina Foothills. Well-built brick home with 3 bedrooms, 2 bathrooms and a very large backyard with endless opportunities. Mountain views and an enclosed backyard with covered patio provide a great space for entertaining family and friends. Easy maintenance with tile throughout the home. Kitchen with stainless steel range, refrigerator, and dishwasher. Breakfast Nook off kitchen with a dining area off the kitchen in the spacious Family Room with wood burning fireplace. Main Bedroom with en suite, walk-in closet and direct access to the backyard. Two additional bedrooms and Guest Bathroom with shower and tub. Laundry Room with washer and dryer.

Agent Only Remarks

Seller will review offers as they are submitted. FOR ALL OFFERS, PLEASE SUBMIT TO team@jsptucson.com. For questions on this property, contact Alyssa Odea at (520) 312-1027.

Seller Name

Seller Phone

**Occupant Name** 

Showing & Company Information No showings during the week before 4pm. Showings Saturday 3/12 10am-3pm. Please use ShowingTime. (520) 312-1027 Showing Instructions

Phone # to Show MLSSAZ Lockbox Yes - No Sign In Required - Front Door

Owner

Occupied By Gate Code

Mobile Name **Primary** E-mail 27624-Jim Storey Lic#:

ist Agent List Office 2866-Tierra Antigua Realty Lic#: LC529176000 520-544-2335 kimclifton@tierraantigua.net

Co-Agent Co-Office - Lic#

Subdivision, HOA & Deed Restrictions

Green Valley Rec: Age Restrictions: CC&Rs: HOA Fees/Month: HOA: Yes **HOA Payment Freq:** Annually Deed Restrictions: Yes

**HOA Recreation Fee:** 

Assoc Fees Includes: Common Area Maint

Association Amenities: None

MLS#: 22205308 Dwelling Type: Residential/Single Family Residence Status: Closed List Price: 499,995 Sold Price: 465,000 **Listing Information** Original Price: Cash; Conventional; Submit; VA HOA Addendum; Loan Pre-Qual Insurance Claims History Report; Seller Prop Disclosure 199 995 Terms: Submit With Offer: Co-Op Fee: 3.0% Variable Commission: Property Disclosures: No Home Protection Plan: Selling Broker Bonus: Offered: No. No. Special Conditions: Contingent: Offer by Owner: Offer by Investor: Listing Agreement Type: Exclusive Right To Sell Distressed Info: None Limited Service: No Days on Market: 11 Cumulative DOM: Temp Off Market Date: Listing Date: 02/28/2022 Go Live Date: Contingent Date: 03/11/2022 Cancel Date: Off Market Date: 03/11/2022 Pending Date: 03/26/2022 **Expiration Date:** Status Change Date: 04/11/2022 Sold Date: 04/11/2022 Fallthrough Date: Interior Features Living Areas: Family Room Main Heating: Heat Pump Dining Areas: Breakfast Nook; Dining Area; Formal Dining Room Main Cooling: Central Air Extra Room: Water Heater: Electric Guest Facilities: Green Features: None Laundry: Energy Star Qualified Dryer; Energy Star Qualified Washer; Laundry Interior Features: Interior Steps Y/N: N; Storage; Walk In Closet(s) Room; Storage # of Ovens: 1; Desk; Dishwasher; Electric Range; Exhaust Fan; Technology: Cable TV; High Speed Internet Kitchen Features: Window Coverings: Stay Garbage Disposal; Pantry: Cabinet; Refrigerator; Appliance Color: Electric Company: TEP Electric: Accessibility Options: Level Stainless Ceramic Tile Floor Covering: Master Bathroom: Shower Only Additional Bathroom: Shower & Tub # Fireplace-Type: 1-Wood Burning Location Fireplace: Family Room **Exterior Features** Smoke Detector(s); Wrought Iron Security Door Fence: Block Security: Roof: Built-Up View: Mountains; Residential Desert Plantings; Low Care; Trees Low Care; Trees Covered; Patio Paved: Asphalt; To Property Line Landscape - Front: Driveway: Landscape - Rear: Patio/Deck: Water: City **Exterior Features:** Front Faces: North Pool: Conventional: No Lot Features: Corner Lot; North/South Exposure; Subdivided Spa: None Gas: None Garage/Carport Features: Attached Garage/Carport; Electric Door Opener Sewer: Connected RV Parking: Neighborhood Features: Paved Street Comments Status Comments Selling Comments New Construction Manufactured SFR Information **Sold Information** Sold Date: 04/11/2022 Seller Concessions: 0

Sold Price: 465.000 Sold Price/SqFt.: 266.32

Sold Lot Price/SqFt,: 25.24

Name Selling Agent:

Elaine V Martinez

**Primary** 

Mobile

How Sold: Cash

E-mail

520-299-2201

cathye@longrealty.com

Seller Paid Repairs:

Co Selling Agent: Selling Office: Long Realty Company Listing 1 of 1

October 21, 2022

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#### AGENT FULL DETAIL REPORT - Not For Distribution - Internal Use Only

MLS#: 22214454 Dwelling Type: Residential/Single Family Residence Status: Closed List Price: 549,000 Sold Price: 561,000 Comparable Only Listing: 2,180 2,180 Combined SaFt: Nο Main House Soft: o Guest House SaFt: Area: North Source of SqFt: Subdivision: Shadow Hills (1-483) Assessor Community: Bedrooms: None 108-08-1780 Total Baths (Full-1/2): 2 (2-0) Tax Code: Lot Acres: 0.62 Tax Year/Taxes: 2021 / 3,705.04 Year Built: 1984 Assessments: Stories: One Method of Title: Fee (Simple) Range Min - Max: Co-Op Fee: 3% Variable Commission: No

Address: 5690 N Placita Amanecer, Tucson, AZ 85718 Country: USA Pima County GIS County: Pima

Legal Description: Shadow Hills Lot 177

Directions: Skyline/Orange Grove. West on Orange Grove, south on Camino Arturo, East on Paseo Pavon, Southeast on Calle de la Culebra, Southeast on Camino Padre Isidoro, south on Placita Amanecer to address.

Pima County - CR1 Municipality/Zoning # Garage Construction Frame - Stucco School District Catalina Foothills # Carport 0 Style Contemporary **Elementary School** Manzanita Const. Status Existing # of Covered Parking 2 Middle School Orange Grove Basement No **Unit Level** High School Catalina FthIs Horse Property No Fire Protection FEMA Flood Ins Req T/R/S 13/14/7 Subscription Horse Facilities No No Lot Dimensions Unknown Municipal Flood Req List \$/SqFt 251.83 No Lot Acres 0.62 Ownership Individual Lot Size \$/SaFt 20.2 Lot Sq Ft 27,181 Income Property Owner Occupied Road Type Paved Current Use: Lot Size Source Assessor Road Maintenance County

**Property Description** 

Tucked inside this incredibly popular Shadow Hills Neighborhood you will find this wonderful home on a particularly great VIEW lot! House needs TLC but great bones and amazing opportunity to do some work and make this your forever home. Being sold AS IS with no repairs made by the sellers. 2180 Square feet inside with 3 bed/ 2 full baths, large 2 car garage. high ceilings, .62 acre View lot.. Come take a look at all the possibilities!

> **Primary** 520-271-2073

520-299-2201

520-906-3434

520-299-2201

Green Valley Rec:

Mobile

520-271-2073

E-mail

TerriKessler@comcast.net

cathye@longrealty.com

lauriek@longrealty.com

cathye@longrealty.com

Age Restrictions: No

Deed Restrictions: Yes

Agent Only Remarks

Sold AS IS. Building plans available for review. Seller can provide previous inspections- clear termite, clear sewer, roof needs replacement & some deferred maintenance.

Showing & Company Information

Showing Instructions

Phone # to Show MLSSAZ Lockbox

Yes - No Sign In Required - hose bib to the right of the front door Please lock up Tight!

Occupied By Gate Code Vacant

No

Name 15874-Terri Kessler Lic#: BR543998000

6 25

ist Agent List Office 16706-Long Realty Company Lic#: CO000192008 Co-Agent 1443-Laurie Kaye Lic#: SA042948000

16706-Long Realty Company Lic#: CO000192008 Co-Office

Subdivision, HOA & Deed Restrictions

CC&Rs: Yes HOA Fees/Month:

**HOA Payment Freq:** HOA: Yes Annually

**HOA Recreation Fee:** 

Assoc Fees Includes:

Association Amenities: Listing 1 of 1

October 21, 2022

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Seller Name

Seller Phone

**Occupant Name** 

MLS#: 22214454 Dwelling Type: Residential/Single Family Residence Status: Closed List Price: 549,000 Sold Price: 561,000 **Listing Information** Terms: Cash; Conventional **Original Price:** 549,000 Submit With Offer: HOA Addendum; Loan Pre-Qual; Other: TSA/Angie Rupp Insurance Claims History Report; Seller Prop Disclosure Co-Op Fee: 3% Property Disclosures: Insurance Claim
Home Protection Plan: Offered: No, No Variable Commission: No Selling Broker Bonus: Special Conditions: None Contingent: Offer by Owner: Offer by Investor: Listing Agreement Type: Exclusive Right To Sell Distressed Info: None Limited Service: No Days on Market: 2 Cumulative DOM: Temp Off Market Date: Listing Date: 06/04/2022 Go Live Date: Contingent Date: 06/06/2022 06/06/2022 Cancel Date: Off Market Date: Status Change Date: Pending Date: 06/13/2022 Expiration Date: 06/20/2022 Sold Date: 06/20/2022 Fallthrough Date: Interior Features Living Areas: Dining Areas: Family Room; Off Kitchen Main Heating: Electric; Forced Air Breakfast Bar; Breakfast Nook Main Cooling: Central Air Extra Room: None Water Heater: **Guest Facilities:** Green Features: Laundry: Dryer; In Garage; Washer Interior Features: Ceiling Fan(s); Cathedral Ceilings; High Ceilings 9+; Interior Steps Kitchen Features: # of Ovens: 1; Countertops: Formica; Dishwasher; Electric Oven; Y/N: N; Skylights Garbage Disposal; Pantry: Closet; Refrigerator; Appliance Color: Technology: None **Window Coverings:** Almond Stay Floor Covering: Carpet; Ceramic Tile Electric Company: TEP Electric: Master Bathroom: Countertops: Cultured Marble: Double Vanity: Jetted Tub: Separate Accessibility Options: None Shower(s) Additional Bathroom: Countertops/Hall; Shower & Tub; Other: Cultured Marble Coun # Fireplace-Type: 1-Wood Burning Location Fireplace: Family Room; Living Room **Exterior Features** Security: Fence: None Roof: Built-Up; Tile View: Desert; Mountains Landscape - Front: Desert Plantings; Low Care Driveway: To Property Line Landscape - Rear: Low Care Water: City Exterior Features: Front Faces: Southwest Patio/Deck: Covered

Garage/Carport Features: **RV Parking:** Comments Status Comments

Selling Comments

Pool:

Spa:

## **New Construction**

#### Manufactured SFR Information

Conventional: No

Attached Garage/Carport; Electric Door Opener

None

None

**Sold Information** 

Sold Price: 561,000 257.34 Sold Price/SqFt.:

Sold Lot Price/SqFt.: 20.64 Name

Selling Agent: Anthony Vito-Bollong Co Selling Agent:

Selling Office: Long Realty Company Listing 1 of 1

Primary 520-271-7479

Mobile

How Sold: Cash

Sold Date: 06/20/2022

E-mail 520-271-7479

Lot Features:

Neighborhood Features:

Gas:

Sewer:

anthonyvb@longrealty.com

Borders Common Area; Elevated Lot; Subdivided

Seller Concessions: 0

Seller Paid Repairs: 0

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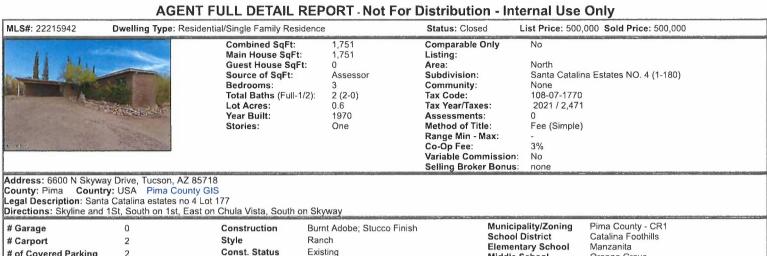
None

None

Connected

520-299-2201 cathye@longrealty.com October 21, 2022

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# Garage # Carport # of Covered Parking Unit Level T/R/S	0 2 2 1 13/14/6	Construction Style Const. Status Basement Horse Property	Burnt Adobe; Stucco Finish Ranch Existing No No	Municipality/Zoning School District Elementary School Middle School High School Fire Protection	Pima County - CR1 Catalina Foothills Manzanita Orange Grove Catalina Fthls Subscription
Lot Dimensions Lot Acres Lot Sq Ft Lot Size Source	irregular 0.6 26,136 Assessor	Horse Facilities List \$/SqFt Lot Size \$/SqFt Road Type Road Maintenance	No 285.55 19.13 Paved County	FEMA Flood Ins Req Municipal Flood Req Ownership Income Property - Current Use:	No No Individual Owner Occupied

Property Description

Wonderful opportunity to own a vintage ranch style home in the desirable Catalina foothills. This house offers 3 bedrooms, 2 bathrooms and spacious living and dining areas. Large focal fireplace, separate laundry room, mountain views, and screened porch area all create a private and very charming atmosphere. Pool is in need of repairs, but is positioned beautifully for the new owner to update and enjoy.

Agent Only Remarks

CČ all emails to tucsonaz@tierraantigua.com Please escrow with Title Security - Angie Rupp 6262 N. Swan Rd Suite 205 Tucson, AZ 85718 520-299-4606, angie.rupp@titlesecurity.com Offers will be responded to on 06/20 at 5pm Property is held in a trust, trustee has never resided in home, no SPDS or CLUE available

Showing :	& Company	Information
Chawing In		Vacant an Show

Showing Instruction
Phone # to Show
MLSSAZ Lockbox

Yes - No Sign In Required - carport door

Occupied By Gate Code

Name

List Agent 37458-Eliza Landon Dray Lic#: SA665514000 List Office 2866-Tierra Antigua Realty Lic#: LC529176000

Co-Agent

Co-Office - Lic#

Subdivision, HOA & Deed Restrictions

CC&Rs: Yes HOA:

HOA Fees/Month: Yes **HOA Payment Freq:** Annually

HOA Recreation Fee:

Assoc Fees Includes:

Association Amenities:

Seller Name Martha A Johnson Trust

Seller Phone **Occupant Name** 

Mobile 520-990-6485

tucsonaz@tierraantigua.com

kimclifton@tierraantigua.net

Age Restrictions: No

**Primary** 

Green Valley Rec:

520-544-2335

Deed Restrictions: Yes

Page 1 of 2

Listing 1 of 1 October 21, 2022 MLS#: 22215942 Status: Closed Dwelling Type: Residential/Single Family Residence List Price: 500,000 Sold Price: 500,000

Listing Information

Cash; Conventional Terms:

Submit With Offer: Lead Based Paint Disclosure: Loan Pre-Qual Co-Op Fee: 3% Property Disclosures: Lead-Based Paint Variable Commission: No Selling Broker Bonus: none

Offered: No, No Home Protection Plan:

Special Conditions: No Insurance Claims History Report; No SPDS

Offer by Owner:

Offer by Investor: Distressed Info: None

Listing Date: Contingent Date:

Go Live Date: Temp Off Market Date:

06/21/2022 Cancel Date: Off Market Date: 06/21/2022 07/13/2022 **Expiration Date:** Status Change Date: 07/27/2022 07/27/2022 Fallthrough Date:

Interior Features

Pending Date:

Sold Date:

Great Room; Off Kitchen

06/17/2022

Living Areas: Dining Areas: Extra Room: Breakfast Nook; Dining Area; Great Room

Storage; Workshop

**Guest Facilities:** None

Laundry: Dryer; Laundry Room; Storage; Washer

Kitchen Features: Dishwasher; Electric Range; Garbage Disposal; Pantry: Cabinet;

Refrigerator Floor Covering: Carpet; Laminate

Master Bathroom: Exhaust Fan; Shower Only

Additional Bathroom: Double Vanity; Shower & Tub
# Fireplace-Type: 1-Wood Burning

Location Fireplace: Great Room

**Exterior Features** 

Fence:

Built-Up - Reflect Desert Plantings; Low Care Low Care; Trees Roof: Mountains Landscape - Front: Driveway: Water:

Landscape - Rear: Patio/Deck: Enclosed

Pool: Conventional: Yes

Spa: None

Garage/Carport Features: Attached Garage/Carport

RV Parking:

Security: View:

Main Heating:

Main Cooling:

Water Heater:

Electric:

Green Features:

Interior Features:

Technology: Window Coverings:

Accessibility Options: None

Paved: Gravel City

Exterior Features: Front Faces: Northwest; Shed Elevated Lot: Previously Developed: Subdivided Lot Features:

Forced Air

Natural Gas

None

Some

Ceiling Fans; Central Air

Electric Company: TEP

Smoke Detector(s)

Gas: Natural Connected Sewer: Neighborhood Features: Paved Street

Original Price:

Contingent:

Limited Service:

Days on Market: **Cumulative DOM:**  500.000

Listing Agreement Type: Exclusive Right To Sell

No

High Ceilings 9+; Interior Steps Y/N: N; Storage

Comments Status Comments

Selling Comments

New Construction

Manufactured SFR Information

**Sold Information** 

Sold Price: 500,000 Sold Date: 07/27/2022 Seller Concessions: 0 Sold Price/SqFt.: How Sold: Conventional Seller Paid Repairs: 0 285.55

Sold Lot Price/SqFt.: 19.13

Name **Primary** Mobile E-mail Selling Agent: Co Selling Agent: 520-232-2109 Tom Ebenhack Team@TucsonHomes.com

Selling Office: Long Realty Company 520-299-2201 cathye@longrealty.com

Listing 1 of 1 October 21, 2022

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### AGENT FULL DETAIL REPORT Not For Distribution - Internal Use Only

List Price: 625,000 Sold Price: 597,500 MLS#: 22221202 Dwelling Type: Residential/Single Family Residence Status: Closed Combined SqFt: 2,449 Comparable Only Main House SqFt: 2,449 Listing: Area: Subdivision: **Guest House SqFt:** North Floor Plan Source of SaFt: Santa Catalina Estates NO. 4 (1-180) Community: Redrooms: None Total Baths (Full-1/2): 2 (2-0) Tax Code: 108-07-1470 Tax Year/Taxes: 2021 / 4,805.5 Lot Acres: 0.64 Year Built: 1972 Assessments: Stories: One Method of Title: Fee (Simple) Range Min - Max: Co-Op Fee: 3% Variable Commission: No

Address: 6551 N Camino Abbey, Tucson, AZ 85718 County: Pima Country: USA Pima County GIS Legal Description: Santa Catalina No 4 Lot 147

Directions: First/Orange Grove - east to Camino Abbey, north to address

# Canana	2	Construction	Burnt Adobe	Municipality/Zoning	Pima County - CR1
# Garage	2			School District	Catalina Foothills
# Carport	0	Style	Territorial	Elementary School	Manzanita
# of Covered Parking	2	Const. Status	Existing	Middle School	Orange Grove
Unit Level		Basement	No	High School	Catalina FthIs
T/R/S	13/ 14/ 6	Horse Property	No	Fire Protection	Subscription
Lot Dimensions	224 x 138 x 175 x 149	Horse Facilities	No	FEMA Flood Ins Req	No
Lot Acres	0.64	List \$/SqFt	255.21	Municipal Flood Req	No
		Lot Size \$/SqFt	22.45	Ownership	Individual
Lot Sq Ft	27,835	Road Type	Paved	Income Property -	Owner Occupied
Lot Size Source	Assessor	Road Maintenance		Current Use:	

**Property Description** 

Nestled on a private lot off Orange Grove near First, this home has been meticulously cared for and has such charm. Tons of space - formal living and dining, family room, primary bedroom with large walk in shower/tub space, plus 3 add'l bedrooms. Views of the Catalinas, secluded pool area with long covered patio, this home is a blank slate for its next owner. Agent Only Remarks

Please escrow with Lisa Cunningham, Title Security. Estate/title paperwork started. 7479 E Tanque Verde, 202-2626, lisa.cunningham@titlesecurity.com Murphy bed conveys. Please allow 48 hours response time

Primary 520-270-6000

520-299-2201

Showing & Company Information Showing Instructions Text LA then go

Phone # to Show

MLSSAZ Lockbox Yes - No Sign In Required -

Occupied By Caretaker

Gate Code

Listing 1 of 1

Name List Agent List Office 25916-Sue Brooks Lic#: SA627838000

16706-Long Realty Company Lic#: CO000192008

Co-Agent - Lic#: Co-Office - Lic#:

Subdivision, HOA & Deed Restrictions

CC&Rs: Yes HOA Fees/Month: Green Valley Rec: Age Restrictions: No HOA: **HOA Payment Freq:** Annually Deed Restrictions: Yes

**HOA Recreation Fee:** 

Assoc Fees Includes:

Association Amenities:

October 21, 2022

Mobile

520-270-6000

E-mail

sue@suebrooksrealestate.com

cathye@longrealty.com

Seller Name

Seller Phone

**Occupant Name** 

Page 1 of 2

MLS#: 22221202 List Price: 625,000 Sold Price: 597,500 Dwelling Type: Residential/Single Family Residence Status: Closed Listing Information Original Price: 625.000 Cash: Conventional Terms. Submit With Offer: HOA Addendum Co-Op Fee: 3% Property Disclosures: Variable Commission: Lead-Based Paint No Home Protection Plan: Offered: Yes; Plan By: Fidelity, Yes Selling Broker Bonus: Special Conditions: Contingent: Offer by Owner: Listing Agreement Type: Exclusive Right To Sell Offer by Investor: Distressed Info: None Limited Service: No Days on Market: Cumulative DOM: 6 Listing Date: 08/11/2022 Go Live Date: Temp Off Market Date: Contingent Date: Pending Date: 08/17/2022 Cancel Date: Off Market Date: 08/17/2022 09/01/2022 **Expiration Date:** Status Change Date: 09/14/2022 Sold Date: 09/14/2022 Fallthrough Date: Interior Features Living Areas: Living Room Main Heating: Forced Air Dining Areas: Breakfast Bar; Formal Dining Room Main Cooling: Central Air; SEER Rating: 15 Extra Room: Water Heater: Natural Gas Guest Facilities: None Green Features: Dryer; Laundry Room; Washer Dishwasher; Electric Oven; Pantry: Cabinet; Refrigerator Carpet; Ceramic Tile; Vinyl High Ceilings 9+; Interior Steps Y/N: N; Walk In Closet(s); Wall Laundry: Kitchen Features: Interior Features: Paper Floor Covering: Master Bathroom: Technology: Alarm System; Cable TV; High Speed Internet Double Vanity; Exhaust Fan; Shower & Tub Window Coverings: Stay Additional Bathroom: Double Vanity; Shower & Tub
# Fireplace-Type: 1-Wood Burning Electric: Electric Company: TEP Accessibility Options: None Location Fireplace: Living Room **Exterior Features** Other: Custom Iron & block Security: Alarm Installed; Window Bars Fence: Roof: Built-Up View: Mountains Natural Desert; Sprinkler/Drip Landscape - Front: Driveway: Paved: Gravel Low Care Covered; Patio Landscape - Rear: Water: City **Exterior Features:** Front Faces: Northeast; Outdoor Kitchen Patio/Deck: East/West Exposure; Elevated Lot Pool. Conventional: Yes Lot Features: Spa: Natural None Gas: Garage/Carport Features: Attached Garage/Carport; Separate Storage Area Connected Sewer: RV Parking: Space Available; Other: See CC&R rules Neighborhood Features: None Comments Status Comments Selling Comments **New Construction** Manufactured SFR Information

**Sold Information** 

Sold Price: 597.500 Sold Price/SqFt.: 243.98 Sold Lot Price/SqFt.: 21.47

Name Russ Carden

Selling Agent:

Co Selling Agent: Selling Office:

Long Realty Company

How Sold: Cash Primary Mobile

520-235-5411 520-235-5411

russcarden@longrealty.com

Seller Concessions: 0

Seller Paid Repairs:

520-299-2201

Sold Date: 09/14/2022

cathye@longrealty.com

E-mail

Listing 1 of 1

October 21, 2022

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### AGENT FULL DETAIL REPORT Not For Distribution - Internal Use Only

MLS#: 22220107 Dwelling Type: Residential/Single Family Residence Status: Closed List Price: 560,000 Sold Price: 530,000 Combined SqFt: 2,470 Comparable Only Main House SqFt: 2,470 Listing: Guest House SqFt: North Area: Source of SqFt: Assessor Subdivision: Santa Catalina Estates No.2 Community: Tax Code: None 108-06-0920 Bedrooms: Total Baths (Full-1/2): 3 (2-1) Tax Year/Taxes: 2021 / 4,101 Lot Acres: 0.97 35.777 Year Built: 1964 Assessments: Method of Title: Fee (Simple) Stories: One Range Min - Max: Co-Op Fee: Variable Commission:

Address: 1035 E Camino De Los Padres, Tucson, AZ 85718

Country: USA Pima County GIS

egal Description: 001010010 /Santa Catalina Estates No 2 Lot 92

Directions: Take Ina Rd, right on N. First Ave, left on E. Camino de los Padres to address

Municipality/Zoning Pima County - CR1 # Garage 2 Construction Slump Block **School District** Catalina Foothills 0 Style Ranch # Carport **Elementary School** Manzanita Const. Status Existing # of Covered Parking 2 Middle School High School Orange Grove **Basement** Nη **Unit Level** Catalina FthIs Horse Property No Fire Protection Included in Taxes T/R/S 13/13/6 Horse Facilities FEMA Flood Ins Req No No Lot Dimensions TRD Municipal Flood Req No List \$/SqFt 226.72 Lot Acres 0.97 Ownership Individual Lot Size \$/SqFt 13.25 Lot Sq Ft 42.253 Income Property -Income Property Road Type Paved Current Use: Lot Size Source Assessor Road Maintenance City

**Property Description** 

Desirable foothills neighborhood with stunning views of the Catalina Mountain range. This house has limitless potential. The house sits on almost an acre and offers five bedrooms, two and a half bathrooms, a large kitchen area, a family room, living room, and dining room, two car garage, and newer HVAC. The house is ready for the new owner to make their renovation dreams a reality.

Agent Only Remarks

House being sold AS-IS, no repairs will be made- Please add to your Purchase Contract Sellers are kids of the owner and have never lived in the home for a while so SPDS will be limited. Give 48 hour response time Sliding glass door is non-functional, please use laundry room to access backyard. Please use Title security/Catalina Title marcia.cormack@titlesecurity.com 520-219-6451

Showing & Company Information

Showing Instructions Vacant-Go Show send courtesy text to L.A. sliding glass door non-functional

hone # to Show

MLSSAZ Lockbox Yes - No Sign In Required - Front security door

Occupied By Vacant

**Gate Code** No Name

58153-Sarah Sibley Lic#: SA693287000

List Agent List Office 286607-Tierra Antigua Realty Lic#: LC529176009

- Lic#: Co-Agent

Co-Office - Lic#

Listing 1 of 1

Subdivision, HOA & Deed Restrictions

CC&Rs: Yes HOA Fees/Month: HOA:

**HOA Payment Freq:** Annually

**HOA Recreation Fee:** Assoc Fees Includes: None

Association Amenities:

October 21, 2022

Primary 520-548-7659

520-318-5290

Green Valley Rec:

Mobile

F-mail

sarahsibley@tierraantigua.com

patrickdevine@tierraantiqua.net

Age Restrictions: No

Deed Restrictions: Yes

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Seller Name

Seller Phone

**Occupant Name** 

MLS#: 22220107 Dwelling Type: Residential/Single Family Residence Status: Closed List Price: 560,000 Sold Price: 530,000 **Listing Information Original Price:** 560,000 Terms: Cash; Conventional Submit With Offer: Lead Based Paint Disclosure; Loan Pre-Qual Co-Op Fee: Variable Commission: 3% Insurance Claims History Report; Lead-Based Paint; Seller Prop Disclosure Property Disclosures: No Home Protection Plan: Selling Broker Bonus: Offered: No, No Special Conditions: None Contingent: Offer by Owner: Offer by Investor: Listing Agreement Type: Exclusive Right To Sell Distressed Info: None Limited Service: No Days on Market: 39 Cumulative DOM: 39 Listing Date: Contingent Date: 08/01/2022 Temp Off Market Date: Go Live Date: 09/09/2022 09/09/2022 Cancel Date: Off Market Date: Pending Date: Sold Date: 10/12/2022 **Expiration Date:** Status Change Date: 10/15/2022 10/13/2022 Fallthrough Date: Interior Features Living Areas: Dining Areas: Family Room; Living Room Main Heating: Electric Breakfast Nook; Dining Area Main Cooling: Central Air Extra Room: None Water Heater: **Guest Facilities: Green Features:** None Laundry: Laundry Room Interior Features: Ceiling Fan(s); Interior Steps Y/N: Y Kitchen Features: Dishwasher; Electric Range; Freezer; Garbage Disposal; Pantry: Technology: Cable TV; High Speed Internet Cabinet; Refrigerator; Appliance Color: White Window Coverings: Stav Floor Covering: Electric Company: TEP Carpet; Ceramic Tile Electric: Master Bathroom: Accessibility Options: None Shower Only Additional Bathroom: Double Vanity; Shower & Tub 1-Wood Burning # Fireplace-Type: Location Fireplace: Living Room **Exterior Features** Fence: Block Security: Window Bars; Wrought Iron Security Door Roof: Built-Up Desert; Mountains View: Landscape - Front: Desert Plantings; Low Care; Natural Desert; Trees Driveway: Paved: Gravel Landscape - Rear: Natural Desert; Trees Water: City **Exterior Features:** Patio/Deck: Front Faces: South Covered; Patio Pool: Conventional: No: None Lot Features: North/South Exposure Spa: None Gas: None Garage/Carport Features: Attached Garage/Carport Connected Sewer: RV Parking: Neighborhood Features: None None Comments Status Comments Selling Comments

#### **New Construction**

## Manufactured SFR Information

**Sold Information** 

Sold Price: 530,000 Sold Price/SqFt.: 214 57 Sold Lot Price/SqFt.: 12.54

Name

Selling Agent: Victoria C Falcone Co Selling Agent:

**RE/MAX Select** 

**Primary** 520-981-8552

Sold Date: 10/13/2022 How Sold: Cash

Mobile E-mail

VictoriaChie@remax.net

520-867-4600 laurasherman@remax.net

Selling Office: Listing 1 of 1

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Seller Concessions: 0

Seller Paid Repairs: 0

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## **EXHIBIT I - QUALIFICATIONS**

BAKER, PETERSON, BAKER & ASSOCIATES, INC. serves a wide variety of clients in Arizona, providing real estate appraisal and consultation services relating both to commercial and to residential properties. We also provide a wide variety of appraisal services relating to right of way acquisitions for multiple government agencies across Arizona. These clients include governmental agencies, utility companies, right of way companies, attorneys, CPA's, banks, credit unions, developers, real estate brokers, corporate and legal professionals, and numerous individuals. More than forty years of such services are represented by those presently associated with the firm, which was founded in 1974.

THOMAS A. BAKER, MAI, SRA, is a principal of the Company, and specializes in valuation and consultation services related to commercial, income-producing, and residential properties. He is a Certified General Real Estate Appraiser in the State of Arizona (Certificate 30139). He is a graduate of the University of Arizona, with a Master's Degree in Business Administration (MBA) with a specialty in Real Estate Finance. He holds the MAI and SRA Designations of the Appraisal Institute. He qualifies as an expert witness in United States District Court, the Superior Courts of Pima County, Maricopa County, Pinal County and Santa Cruz County, and United States Bankruptcy Court. He is Past President of the Tucson Chapter of the Society of Real Estate Appraisers and is Past President of the Southern Arizona Chapter of the Appraisal Institute.

SARA R. BAKER, MAI, SRA, is a principal of the Company, and specializes in valuation and consultation services related to commercial, income-producing, and residential properties. She is a Certified General Real Estate Appraiser in the State of Arizona (Certificate 31679). She holds the MAI and SRA Designations of the Appraisal Institute. She qualifies as an expert witness in the Superior Court of Pima County. She is a Past President of the Appraisal Institute, Southern Arizona Chapter. She graduated from Washington University in St. Louis with a Bachelor's Degree in Comparative Literature and earned a Master's Degree at the University of California at Los Angeles.

**DAN F. ORLOWSKI** is a staff appraiser specializing in valuation and consultation services related to commercial and income-producing properties. He is a Certified General Real Estate Appraiser in the State of Arizona (Certificate 32195). He graduated from San Diego State University with a Bachelor's Degree in Business Administration and also received a Master's Degree from the University of Phoenix in Accountancy.

**TIM HALE** is an appraiser trainee in commercial valuation. He graduated from Arizona State University with a Bachelor's Degree in Justice Studies.

**ROBERT PARKER** and **JOSHUA BAKER** are production coordinators and support technicians.