

BAKER, PETERSON, BAKER & ASSOCIATES, INC.

REAL ESTATE APPRAISERS - CONSULTANTS

4547 E. FT. LOWELL ROAD • SUITE 401 • TUCSON, AZ 85712

520.881.1700 • 1.800.204.1700

FAX 520.325.3108

www.bakerpeterson.com

• Over 40 Years of Service •

April 18, 2022

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

RE: A letter update to a form appraisal report of a vacant lot located on the south side of Edwin Road between Forecastle Avenue and Parker Place also known as 16751 North Forecastle Avenue, Pima County, Arizona

*Effective Date of Value:* June 29, 2021 (previous)  
*Date of Report:* July 15, 2021

Dear Mr. Teplitsky:

This letter update to the appraisal of the above referenced subject is being made to reflect a request for a current date of value for the subject property. This property was originally appraised with a date of value of June 29, 2021 with a report delivered July 15, 2021. This letter update should be considered an integral part of the original appraisal file number C218028A.

The property was previously appraised in the above-referenced appraisal report with a market value of \$47,000 as of the previous effective date of value of June 29, 2021. The client Pima County, has requested an updated market value for the subject property. This property was re-inspected on April 7, 2022. The descriptions in the original appraisal report would still apply for the subject property with no changes to the property between the two dates of value. This appraisal did not find any additional comparable sales. Therefore, the subject property would be valued as of April 7, 2022 utilizing the same comparable sales as in the previous report. There are no changes to the physical adjustments of any of the comparable sales from the previous report. The only change to adjustments would be an improvement in market conditions with an increase in market conditions adjustments compared to the previous appraisal. Based on observation of sales, market conditions for this type of property improved an additional 6%

between the date of June 29, 2021 and April 7, 2022. Therefore, the previous value of \$47,000 would be 6% higher as of the current date of value, or \$49,820, rounded to \$50,000.

I have formed the opinion that, as of the effective date of appraisal, April 7, 2022, in its "as is" condition and subject to the assumptions and limiting conditions set forth in the report, the subject property has a market value of:

FIFTY THOUSAND DOLLARS  
(\$50,000)

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Sara R. Baker", with a long horizontal flourish extending to the right.

Sara R. Baker, MAI, SRA  
Certified General Real Estate Appraiser  
Certificate Number 31679  
Designated Supervisory Appraiser  
Registration Number DS0082

C218028A letter