

APPRAISAL OF



LOCATED AT:

6608 E DAVID DR
TUCSON, AZ 85730-1636

CLIENT:

PIMA COUNTY PUBLIC WORKS
201 N STONE AVE., 6TH FLOOR
TUCSON, AZ 85701

AS OF:

December 29, 2015

BY:

ROBERT M. WENZEL
BEVERLY WEISSENBORN, MAI

MR. TEPLITSKY
PIMA COUNTY PUBLIC WORKS
201 N STONE AVE., 6TH FLOOR
TUCSON, AZ 85701

File Number: 20151026C1

In accordance with your request, I have appraised the real property at:

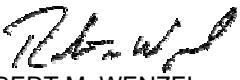
6608 E DAVID DR
TUCSON, AZ 85730-1636

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of December 29, 2015 is:

\$107,000
One Hundred Seven Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.


ROBERT M. WENZEL
BEVERLY WEISSENBORN, MAI



Thank you for your business, it has been a pleasure to serve you.

Residential Appraisal Report

File No. 20151026C1

| | | | | | | | | | | | | |
|---|--|--|--|---|----------------------------|---------------------------------|------------------------------|---------------------------------|--|--|-----------|--|
| PURPOSE | <p>The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.</p> <p>Client Name/Intended User PIMA COUNTY PUBLIC WORKS E-mail JEFFREY.TEPLITSKY@PIMA.GOV</p> <p>Client Address 201 N STONE AVE., 6TH FLOOR City TUCSON State AZ Zip 85701</p> <p>Additional Intended User(s) NO OTHER IDENTIFIED INTENDED USERS NOTED.</p> | | | | | | | | | | | |
| | Intended Use FOR LISTING PURPOSES. | | | | | | | | | | | |
| | Property Address 6608 E DAVID DR | | | | | City TUCSON | | State AZ | | Zip 85730-1636 | | |
| | Owner of Public Record PIMA ANIMAL CARE CENTER | | | | | County PIMA | | | | | | |
| | Legal Description VISTA DEL PRADO LOT 170 | | | | | | | | | | | |
| | Assessor's Parcel # 136-25-1700 | | | | | Tax Year 2015 | | R.E. Taxes \$ 972.42 | | | | |
| | Neighborhood Name VISTA DEL PRADO | | | | | Map Reference 14S-15E-30 | | | Census Tract 40.33 | | | |
| | Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe) | | | | | | | | | | | |
| | My research <input checked="" type="checkbox"/> did <input type="checkbox"/> not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. | | | | | | | | | | | |
| | Prior Sale/Transfer: Date 08/2015 Price NOT DISCLOSED Source(s) ASSESSOR DOC# 20152180585 | | | | | | | | | | | |
| SALES HISTORY | <p>Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) APPRAISER RESEARCHED ASSESSOR AND MLS RECORDS FOR LISTING AND SALES HISTORY FOR THE SUBJECT FOR THE LAST THREE YEARS, AND COMPARABLES OVER THE PAST YEAR FROM THEIR DATES OF SALE. FOLLOWING IS ANY HISTORY REVEALED BY SAID SEARCH: ON THE SAME DATE, A WARRANTY DEED WAS RECORDED PRIOR TO MC CLAIN, MILLY; ALSO A QUIT CLAIM DEED WAS RECORDED ON 07/2013 TO THE MARILYNN RASMUSSEN TRUST.</p> <p>FOR THE READERS REVIEW, THE AUTOMATED ASSESSOR RECORDS ARE ATTACHED TO THIS REPORT.</p> | | | | | | | | | | | |
| | Offerings, options and contracts as of the effective date of the appraisal NO OFFERINGS, OPTIONS, AND/OR CONTRACTS WERE NOTED. NO PRIOR MLS LISTINGS FOUND. | | | | | | | | | | | |
| | Neighborhood Characteristics | | | One-Unit Housing Trends | | | | One-Unit Housing | | Present Land Use % | | |
| | Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural | Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining | PRICE | AGE | One-Unit | 75 % | | | | | | |
| | Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | \$ (000) | (yrs) | 2-4 Unit | 5 % | | | | | | |
| | Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow | Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths | 54,600 | Low | 4 | Multi-Family | 8 % | | | | | |
| | Neighborhood Boundaries NORTH- 22ND STREET, EAST- PANTANO WASH, SOUTH- IRVINGTON ROAD, WEST- WILMOT ROAD. | | | | | 230,000 | High | 63 | Commercial | 11 % | | |
| | | | | | | 129,012 | Pred. | 45 | Other VAC | 1 % | | |
| | Neighborhood Description THE SUBJECT IS LOCATED IN THE EAST PORTION OF TUCSON IN AN ESTABLISHED RESIDENTIAL NEIGHBORHOOD. HOMES IN THE AREA ARE A MIX OF SEMI-CUSTOM, AND TRACT HOMES. SHOPPING, SCHOOLS, AND OTHER URBAN AMENITIES ARE LOCATED WITHIN CONVENIENT DISTANCES. THIS NEIGHBORHOOD IS WITHIN CLOSE PROXIMITY TO THE DAVIS MONTHAN AIR FORCE BASE AND SUFFERS FROM ASSOCIATED NOISE. | | | | | | | | | | | |
| | Market Conditions (including support for the above conclusions) See Attached Addendum | | | | | | | | | | | |
| NEIGHBORHOOD | Dimensions 68' X 107' | | | Area +/- 7276 SF(PLAT) | | Shape RECTANGULAR | | View TYPICAL RESIDENTIAL | | | | |
| | Specific Zoning Classification R-1 | | | Zoning Description See Attached Addendum | | | | | | | | |
| | Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe) | | | | | | | | | | | |
| | Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. _____ | | | | | | | | | | | |
| | Utilities Public Other (describe) | | | Public | | Other (describe) | | Off-site Improvements—Type | | Public | Private | |
| | Electricity <input checked="" type="checkbox"/> <input type="checkbox"/> | Water <input checked="" type="checkbox"/> <input type="checkbox"/> | Gas <input checked="" type="checkbox"/> <input type="checkbox"/> | Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/> | Street ASPHALT | | Alley TYPICAL UTILITY | | <input checked="" type="checkbox"/> <input type="checkbox"/> | <input checked="" type="checkbox"/> <input type="checkbox"/> | | |
| | Site Comments NO ADVERSE EASEMENTS OR ENCROACHMENTS NOTED. OVERALL, THE SUBJECT PARCEL IS AN AVERAGE PARCEL FOR THE SUBDIVISION, NEIGHBORHOOD, AND MARKET. THE PARCEL SIZE IS WITHIN THE CENTRAL TENDENCY FOR THE AREA. FOR THE READERS REVIEW, I HAVE ATTACHED THE PLAT MAP, ZONING MAP, AND AERIAL VIEW. | | | | | | | | | | | |
| | SITE | GENERAL DESCRIPTION | | | FOUNDATION | | EXTERIOR DESCRIPTION | | INTERIOR | | materials | |
| | | Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/> | <input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space | Foundation Walls CONCRETE | Floors CARPET, TILE | | | | | | | |
| | | # of Stories 1 | <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement | Exterior Walls BRICK | Walls DRYWALL | | | | | | | |
| Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Alt. <input type="checkbox"/> S-Det./End Unit | | Basement Area NONE sq. ft. | Roof Surface BUILT UP | Trim/Finish WOOD | | | | | | | | |
| <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const. | | Basement Finish NONE % | Gutters & Downspouts OVER HANG | Bath Floor VSG, NONE | | | | | | | | |
| Design (Style) RANCH | | Outside Entry/Exit <input type="checkbox"/> Sump Pump <input type="checkbox"/> | Window Type ALUMINUM | Bath Wainscot TILE | | | | | | | | |
| Year Built 1968 | | Storm Sash/Insulated NONE | Car Storage <input type="checkbox"/> None | | | | | | | | | |
| Effective Age (Yrs) 20 | | Screens HALF COVER | <input checked="" type="checkbox"/> Driveway # of Cars 1 | | | | | | | | | |
| Attic <input type="checkbox"/> None | | Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant | Amenities <input type="checkbox"/> WoodStove(s) # | Driveway Surface CONCRETE | | | | | | | | |
| <input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs | | <input type="checkbox"/> Other Fuel GAS | <input type="checkbox"/> Fireplace(s) # <input checked="" type="checkbox"/> Fence BLK WL | Garage # of Cars | | | | | | | | |
| <input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle | <input type="checkbox"/> Cooling <input type="checkbox"/> Central Air Conditioning | <input checked="" type="checkbox"/> Patio/Deck COV <input checked="" type="checkbox"/> Porch COV | <input checked="" type="checkbox"/> Carport # of Cars 1 | | | | | | | | | |
| <input type="checkbox"/> Finished <input type="checkbox"/> Heated | <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Other EVAP | <input type="checkbox"/> Pool <input checked="" type="checkbox"/> Other STG | <input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in | | | | | | | | | |
| Appliances <input type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe) | | | | | | | | | | | | |
| Finished area above grade contains: 5 Rooms 3 Bedrooms 2 Bath(s) 1,047 Square Feet of Gross Living Area Above Grade | | | | | | | | | | | | |
| Additional Features FRONT PRIVACY WALL/FENCING, FACIA BOARD WRAP AND SOFFIT PROTECTORS, RECESSED LIGHTING, VINYL SIDING ON STORAGE ADDITION, EXTENDED REAR COVERED PATIO, REAR ENTRY CAR GATE, INTERIOR POCKET DOOR FOR THE KITCHEN AREA. | | | | | | | | | | | | |
| Comments on the Improvements See Attached Addendum | | | | | | | | | | | | |
| IMPROVEMENTS | | | | | | | | | | | | |

Residential Appraisal Report

File No. 20151026C1

| FEATURE | SUBJECT | COMPARABLE SALE NO. 1 | | | COMPARABLE SALE NO. 2 | | | COMPARABLE SALE NO. 3 | | |
|---|--------------------|--|--------------------|---------|--|--------------------|---------|--|--------------------|----------------------|
| 6608 E DAVID DR Address TUCSON, AZ 85730 | | 6608 E NELSON DR TUCSON, AZ 85730 | | | 6515 E STELLA RD TUCSON, AZ 85730 | | | 6532 E BROOKS DR TUCSON, AZ 85730 | | |
| Proximity to Subject | | APPROX. 0.11 MILES NE | | | APPROX. 0.14 MILES SW | | | APPROX. 0.11 MILES SW | | |
| Sale Price | \$ | \$ 109,900 | | | \$ 114,000 | | | \$ 109,000 | | |
| Sale Price/Gross Liv. Area | \$ 0.00 sq. ft. | \$ 104.07 sq. ft. | | | \$ 97.10 sq. ft. | | | \$ 92.84 sq. ft. | | |
| Data Source(s) | INSPECTION | MLS/ASSESSOR | | | MLS/ASSESSOR | | | MLS/ASSESSOR | | |
| Verification Source(s) | ASSESSOR | MLS#21527038 | | | MLS#21521491 | | | MLS#21425851 | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjustment | | DESCRIPTION | +(-) \$ Adjustment | | DESCRIPTION | +(-) \$ Adjustment | |
| Sale or Financing | | FHA;\$3,297 | | | FHA | | | FHA;\$3,270 | | |
| Concessions | N/A | ARMS LENGTH | | | ARMS LENGTH | | | ARMS LENGTH | | |
| Date of Sale/Time | N/A | 11/2015 | | | 09/2015 | | | 01/2015 | | |
| Location | VISTA DEL PRADO | VISTA DEL PRADO | | | VISTA DEL PRADO | | | VISTA DEL PRADO | | |
| Leasehold/Fee Simple | FEE SIMPLE | FEE SIMPLE | | | FEE SIMPLE | | | FEE SIMPLE | | |
| Site | 7,276 SF | 7,214 SF | | | 6,534 SF | | | 10,019 SF | | -1,500 |
| View | TYPICAL | TYPICAL | | | TYPICAL | | | TYPICAL | | |
| Design (Style) | RANCH | RANCH | | | RANCH | | | RANCH | | |
| Quality of Construction | FAIR | FAIR | | | FAIR | | | FAIR | | |
| Actual Age | 48 | 51 | | | 46 | | | 46 | | |
| Condition | AVERAGE | AVERAGE | | | AVERAGE | | | AVERAGE | | |
| Above Grade | Total Bdrms. Baths | Total Bdrms. Baths | | | Total Bdrms. Baths | | | Total Bdrms. Baths | | |
| Room Count | 5 3 2 | 5 3 2 | | | 6 4 2 | | | 6 4 2 | | |
| Gross Living Area | 25.00 | 1,047 sq. ft. | | | 1,056 sq. ft. | | | 1,174 sq. ft. | -3,175 | 1,174 sq. ft. -3,175 |
| Basement & Finished | NONE | NONE | | | NONE | | | NONE | | |
| Rooms Below Grade | NONE | NONE | | | NONE | | | NONE | | |
| Functional Utility | AVERAGE | UNPERMITTED DEN | | -2,000 | AVERAGE | | | AVERAGE | | |
| Heating/Cooling | FWA/EVAP | FWA/REF | | -3,000 | FWA/REF/EVAP | | -3,000 | FWA/EVAP | | |
| Energy Efficient Items | AVERAGE | AVERAGE | | | AVERAGE | | | AVERAGE | | |
| Garage/Carport | 1 CCPT | 1 CCPT | | | 1 CCPT | | | 1 CCPT | | |
| Porch/Patio/Deck | PATIO/PORCH | PAT-INF/PORCH | | 1,000 | PATIO/PORCH | | | PAT-INF/PORCH | | 1,000 |
| Fireplace(s) | NO FIREPLACE | NO FIREPLACE | | | NO FIREPLACE | | | NO FIREPLACE | | |
| Amenities | WALL,LNDSCP,STG | FNC,LNDSCP,STG | | 2,000 | FNC,LNDSCP,STG | | 2,000 | FNC,LNDSCP,STG | | 2,000 |
| | | SUP APPLNCS | | -2,000 | | | | | | |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ 4,000 | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ 4,175 | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ 1,675 | |
| Adjusted Sale Price of Comparables | | Net Adj. -3.6% | | | Net Adj. -3.7% | | | Net Adj. -1.5% | | |
| | | Gross Adj. 9.1% \$ | | 105,900 | Gross Adj. 7.2% \$ | | 109,825 | Gross Adj. 7.0% \$ | | 107,325 |

Summary of Sales Comparison Approach See Attached Addendum

COST APPROACH TO VALUE

Site Value Comments NOT DEVELOPED. THIS MARKET HAS BEEN DEVELOPED TO THE POINT WHERE A SEARCH OVER THE PAST TWO YEAR PERIOD ONLY RESULTED IN C-1 ZONED PARCELS WHICH ARE 0.53 ACRE OR GREATER IN SIZE. THESE ARE NOT CONSIDERED TO BE COMPARABLE TO THE SUBJECT PROPERTY.

| | | | |
|--|--|--------------------------------------|----------|
| ESTIMATED | <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE | = \$ |
| Source of cost data | | Dwelling 1,047 Sq. Ft. @ \$ | = \$ |
| Quality rating from cost service | Effective date of cost data | Sq. Ft. @ \$ | = \$ |
| Comments on Cost Approach (gross living area calculations, depreciation, etc.) | | Garage/Carport 188 Sq. Ft. @ \$ | = \$ |
| | | Total Estimate of Cost-New | = \$ |
| | | Less 60 Physical Functional External | |
| | | Depreciation | = \$ () |
| | | Depreciated Cost of Improvements | = \$ |
| | | "As-is" Value of Site Improvements | = \$ |
| | | INDICATED VALUE BY COST APPROACH | = \$ |

INCOME APPROACH TO VALUE

Estimated Monthly Market Rent \$ 795.00 X Gross Rent Multiplier 132.00 = \$ 104,940 Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM) See Attached Addendum

Methods and techniques employed: Sales Comparison Approach Cost Approach Income Approach Other:

Discussion of methods and techniques employed, including reason for excluding an approach to value: See Attached Addendum

Reconciliation comments: See Attached Addendum

Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of 12/29/2015, which is the effective date of this appraisal, is:

Single point \$ 107,000 Range \$ _____ to \$ _____ Greater than Less than \$ _____

This appraisal is made "as is," subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,

subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed subject to the following:

APPRAISAL BASED ON CASH OR EQUIVALENT TERMS.

Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.

11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

THE SCOPE OF WORK IS IDENTIFIED THROUGHOUT THIS REPORT. AT A MINIMUM THE APPRAISER: PERFORMED VISUAL INSPECTION OF THE INTERIOR/EXTERIOR OF THE SUBJECT PROPERTY; INSPECTED THE NEIGHBORHOOD; INSPECTED THE COMPARABLE SALES FROM AT LEAST THE STREET; RESEARCH, VERIFY, AND ANALYZED DATA; AND REPORTED THE ANALYSIS, OPINION, AND CONCLUSIONS.

THE DATA SOURCES UTILIZED/RELIED UPON: REAL ESTATE AGENTS, BUYERS, SELLERS, LOCAL MLS SYSTEM, COUNTY WEB SITES, REALQUEST, CENSUS BUREAU, FEMA MAP SERVICE CENTER, AND MARSHALL & SWIFT; REPORTS MAY CONTAIN ALL OR SOME OF THESE COMMON RESOURCES. THE LOCAL MLS SERVICE IS NOT CONSIDERED TO BE A VERIFICATION SOURCE BY ITSELF.

HIGHEST AND BEST USE ANALYSIS: IN THE SITE SECTION OF THE URAR, A HIGHEST AND BEST USE CONCLUSION WAS REPORTED. THE HIGHEST AND BEST USE IS THAT REASONABLE AND PROBABLE USE THAT SUPPORTS THE HIGHEST PRESENT USE, AS DEFINED ON THE EFFECTIVE DATE OF THIS APPRAISAL REPORT. ALTERNATELY, IT IS THAT USE, FROM AMONG REASONABLY PROBABLE AND LEGAL ALTERNATIVE USES, FOUND TO BE PHYSICALLY POSSIBLE, APPROPRIATELY SUPPORTED, FINANCIALLY FEASIBLE, AND WHICH RESULTS IN HIGHEST LAND VALUE. THE HIGHEST AND BEST USE WITH EXISTING IMPROVEMENTS IS ITS CURRENT USE, A SINGLE FAMILY RESIDENCE.

SUBJECT SITE: THE SITE DIMENSIONS CONTAINED ON THE URAR ARE ESTIMATIONS MADE BY THE APPRAISER BASED ON DATA CONTAIN IN THE MLS AND COUNTY RECORDS. SITE AREA CONTAINED HEREIN IS AN APPROXIMATION. ANY SLIGHT VARIANCE IN TOTAL SITE AREA WILL NOT HAVE ANY EFFECT ON THIS APPRAISERS OPINION OR CONCLUSIONS REGARDING THE SITE.

AS THE APPRAISER IS CHARGED WITH IMPARTIALITY, OBJECTIVITY, INDEPENDENCE, AND WITHOUT ACCOMMODATION OF PERSONAL INTERESTS, TO UPHOLD CREDIBLE APPRAISAL SERVICES NECESSARY FOR THE GENERAL ECONOMIC WELL-BEING OF SOCIETY AND PUBLIC TRUST, THE SIGNATURE OF THIS REPORT INDICATES THE APPRAISER DOES NOT ADVOCATE THE CAUSE OR INTEREST OF ANY PARTY OR ISSUE.

THIS REPORT IS SIGNED BY MEANS OF A PASSWORD PROTECTED DIGITAL SIGNATURE.

Residential Appraisal Report

File No. 20151026C1

Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's 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 the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's 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. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

Additional Certifications:

Definition of Value: Market Value Other Value: _____

Source of Definition: **THE APPRAISAL OF REAL ESTATE, 14TH EDITION**

THE MOST PROBABLE PRICE, AS OF A SPECIFIC DATE, IN CASH, OR IN TERMS EQUIVALENT TO CASH, OR IN OTHER PRECISELY REVEALED TERMS, FOR WHICH THE SPECIFIED PROPERTY RIGHTS SHOULD SELL AFTER REASONABLE EXPOSURE IN A COMPETITIVE MARKET UNDER ALL CONDITIONS REQUISITE TO A FAIR SALE, WITH THE BUYER AND SELLER EACH ACTING PRUDENTLY, KNOWLEDGEABLY, AND FOR SELF-INTEREST, AND ASSUMING THAT NEITHER IS UNDER DURESS.

ADDRESS OF THE PROPERTY APPRAISED:

6608 E DAVID DR

TUCSON, AZ 85730-1636

EFFECTIVE DATE OF THE APPRAISAL: 12/29/2015

APPRaised VALUE OF THE SUBJECT PROPERTY \$ 107,000

APPRAISER

Signature: 

Name: ROBERT M. WENZEL

State Certification # 21933

or License # _____

or Other (describe): _____ State #: _____

State: AZ

Expiration Date of Certification or License: 08/31/2016

Date of Signature and Report: 01/12/2016

Date of Property Viewing: 12/29/2015

Degree of property viewing:

Interior and Exterior

Exterior Only

Did not personally view

SUPERVISORY APPRAISER

Signature: _____

Name: BEVERLY WEISSENBORN, MAI

State Certification # 30125

or License # _____

State: AZ

Expiration Date of Certification or License: 08/31/2016

Date of Signature: 01/12/2016

Date of Property Viewing: _____

Degree of property viewing:

Interior and Exterior

Exterior Only

Did not personally view

ADDENDUM

Client: PIMA COUNTY PUBLIC WORKS
Property Address: 6608 E DAVID DR
City: TUCSON

File No.: 20151026C1
Case No.:
State: AZ Zip: 85730-1636

Neighborhood Market Conditions

OVERALL, THIS MARKET IS CONSIDERED TO BE STABLE WITH TYPICAL MARKET FLUCTUATIONS. THE CURRENT INVENTORY IS NOTED AT THREE MONTHS, WITH AN AVERAGE MARKETING TIME OF 41 DAYS. IN THE PAST THREE MONTH PERIOD, THE ABSORPTION RATE HAS DECLINED SLIGHTLY, ALTHOUGH THIS IS TYPICAL FOR THE REGION DURING THE WINTER MONTHS. FOR THE READERS REVIEW, THE STATISTICAL REPORT FOR THE DEFINED NEIGHBORHOOD ALONG WITH THE STATISTICAL REPORT FOR THE MASTER PLANNED VISTA DEL PRADO DEVELOPMENT ARE ATTACHED TO THIS REPORT.

THE VISTA DEL PRADO DEVELOPMENT WAS ORIGINALLY BUILT TO COMPETE WITH TERRA DEL SOL AND MARANA GRANDE MASTER PLANNED COMMUNITIES AS AN AFFORDABLE ALTERNATIVE AS FURTHER EVIDENCED BY THE SMALLER AVERAGE GLA AND MEDIAN PRICES AS REFLECTED IN THE TWO STATISTICAL REPORTS. AS WE WILL REFLECT IN THIS REPORT, THE BEST COMPARABLE PROPERTIES FOR DEVELOPING THE SALES COMPARISON APPROACH TO VALUE ARE THE PROPERTIES LOCATED WITHIN THE SUBJECTS IMMEDIATE AREA OF VISTA DEL PRADO.

Zoning Description

RESIDENTIAL - SINGLE-FAMILY – PRIMARILY FOR THE USE OF SINGLE-FAMILY RESIDENCES. SCHOOLS, CHURCHES, AND PUBLIC BUILDINGS PERMITTED. MINIMUM SITE SIZE: 7,000 SF

Quality and Condition of Property

OVERALL, THE SUBJECT PROPERTY IS IN AVERAGE CONDITION FOR THE MARKET AREA WITH OVERALL FAIR QUALITY. AT THE TIME OF INSPECTION, THE KITCHEN AND BATHROOMS WERE UPDATED TO INCLUDE THE WATER HEATER AND CENTRAL HEATING UNIT. HOWEVER, THE HOME HAD NOTED MINOR DEFERRED MAINTENANCE AS WELL. DEFERRED MAINTENANCE INCLUDES: DAMAGED DOOR TO THE STOVE, EVIDENCE OF TERMITE ACTIVITY ON THE REAR STORAGE, DAMAGE VINYL SIDING CORNER(EXPOSING INTERIOR WOOD SURFACES, MINOR AREA OF REAR CRACKED PATIO SLAB, NO FLOORING IN THE MASTER BATHROOM, STAINED CARPETING, MISSING LIGHT FIXTURE AND REGISTER VENT IN MASTER BATHROOM, MISSING EXHAUST COVER IN THE GUEST BATHROOM, MECHANICAL CLOSET DOOR IS DAMAGED, MISSING ELECTRICAL OUTLET AND COVER NEAR THE KITCHEN PARTY WALL. MOST OF THE ITEMS ARE CONSIDERED TO BE COSMETIC IN NATURE, WHILE A COUPLE ARE CONSIDERED TO BE SAFETY ISSUES. THE TERMITE ACTIVITY COULD RESULT IN STRUCTURAL DAMAGE ALONG WITH THE EXPOSED UNTREATED WOOD SURFACE, HOWEVER, NOT A CONDITION OF THIS REPORT.

THE CONDITION OF THE EVAPORATIVE COOLING UNIT AND MECHANICAL SYSTEMS ARE CONSIDERED TO BE IN GOOD WORKING ORDER. AT THE TIME OF INSPECTION, NO UTILITIES WERE CONNECTED.

THIS REPORT IS MADE "AS IS" AT THE CLIENTS REQUEST.

TOTAL ESTIMATED COST TO CURE IS NOTED AT \$4,200.

AS WE WILL DISCUSS LATER IN THE REPORT, TYPICAL INVESTOR RATE OF RETURN FOR REPAIRS IS NOTED AT 1.5-2 TIMES THE COST OF REPAIR. THIS IS ALSO THE RATE OF RETURN FANNIE MAE UTILIZES IN THEIR LISTINGS AS WELL.

FOR THE READERS REVIEW, ADDITIONAL INTERIOR/EXTERIOR PHOTOS ALONG WITH A DETAILED SKETCH ADDENDUM HAVE BEEN INCLUDED WITH THIS REPORT.

Comments on Sales Comparison

AFTER A THOROUGH SEARCH OF ALL AVAILABLE DATA, THE SALES USED ARE CONSIDERED TO BE THE BEST INDICATORS OF VALUE. THE SALES USED WERE SELECTED DUE TO THEIR SIMILARITIES TO THE SUBJECT IN STYLE, SIZE, UTILITY, LOCATION, AND AMENITIES. APPROPRIATE ADJUSTMENTS HAVE BEEN MADE FOR ALL DIFFERENCES, SUCH AS CONDITION, GROSS LIVING AREA, AND FOR SLIGHTLY DIFFERING AMENITIES. AFTER ADJUSTMENT, THE SALES REPRESENT A REASONABLE RANGE OF VALUE FOR THE SUBJECT PROPERTY.

THE ADJUSTMENTS MADE THROUGH THE PAIRED SALES ANALYSIS IS BASED UPON THE QUALITATIVE ANALYSIS OBSERVED IN THIS MARKET BY THE TYPICAL BUYER. THIS HAS BEEN REPORTED WITHIN THE GRID AS QUANTITATIVE ADJUSTMENTS FORMULATED BY THE SIMULATION OF THE ACTIONS AND THOUGHT PROCESSES REPORTED OF THE BUYERS WHO ACQUIRED THE COMPARABLE SALES. BY REASONABLE COMBINATIONS OF THE ATTRIBUTES, AFTER ANALYZING THE PROPERTIES IN THIS MARKET AND INTERVIEWING AGENTS, IDENTIFICATION OF VARYING QUALITATIVE VIEWS OF THE TYPICAL BUYER WERE MADE. THE ITEM WILL HAVE A NOTED "INF" AND/OR "SUP" INDICATOR REVEALING THE INFERIOR AND SUPERIOR QUALITATIVE VIEW OF THE FEATURE AND/OR AMENITY WHEN APPROPRIATE AS COMPARED TO THE SUBJECT PROPERTY.

ALL PROPERTIES UTILIZED IN THIS REPORT WERE ARMS LENGTH TRANSACTIONS AND NOT SHORT SALES, REO PROPERTIES, OR INVESTOR FLIPS. EACH OF THE HOME ARE OVERALL SIMILAR IN QUALITY, LOCATION, AND UTILITY.

COMPARABLE ONE HAS SIMILAR FLOORING CONDITION TO THE SUBJECT PROPERTY. THE REPAIR ITEMS OF THE SUBJECT PROPERTY WERE OFFSET BY THE INTERIOR PAINT COLOR OF COMP ONE AS THE HOME WAS PAINTED IN A DEEP RED AND PINK COLOR AND REQUIRED INTERIOR PAINT AT THE CLOSE OF SALE. NO CONDITION ADJUSTMENT WAS WARRANTED.

COMPARABLE TWO HAD A SLIGHTLY SUPERIOR INTERIOR, HOWEVER, AS PER THE AGENT, THE FACIA BOARDS HAD TO BE REPLACED DUE TO ROT, AND THE ROOF HAD TO BE REPLACED. NO ADJUSTMENT FOR CONDITION WARRANTED. THIS PROPERTY IS ALSO LOCATED ON A NEIGHBORHOOD COLLECTOR STREET, ALTHOUGH THE LISTING AGENT INDICATED THE LOCATION OF THE HOME WAS NEVER AN ISSUE OR CONCERN; NO ADJUSTMENT MADE.

COMPARABLE THREE IS A SLIGHTLY OLDER SALE, ALTHOUGH THIS PROPERTY IS THE MOST SIMILAR OVERALL TO THE SUBJECT PROPERTY. THIS HOME HAS MINOR DEFERRED MAINTENANCE TO INCLUDE STAINED CARPETING.

THE MOST WEIGHT WAS PLACED ON COMPARABLE THREE AS THIS SALE WARRANTED THE LEAST AMOUNT OF OVERALL GROSS ADJUSTMENT. SUPPORTIVE WEIGHT GIVEN TO COMPARABLES ONE AND TWO.

ADDENDUM

Client: PIMA COUNTY PUBLIC WORKS
Property Address: 6608 E DAVID DR
City: TUCSON

File No.: 20151026C1

Case No.:

State: AZ

Zip: 85730-1636

Income Approach Comments

MARKET RENT AND GRM RANGE WAS OBTAINED FROM THE VISTA DEL PRADO MASTER PLANNED AREA. THE NEWER INFILL DEVELOPMENTS OF WILMOT VISTA AND RINCON AVIADOR WERE NOT INCLUDED. IN THE PAST TWELVE MONTHS, FIVE HOMES WITH OVERALL SIMILAR UTILITY WERE RENTED IN THIS MARKET. I HAVE PLACED THE MOST WEIGHT ON COMPARABLE LISTINGS 21506680, 21524849, 21524500, 21526221, 21433584.

Reasons for non-development of a value approach

THE COST APPROACH TO VALUE WAS CONSIDERED, HOWEVER, WITH THE DIFFICULTY IN MEASURING DEPRECIATION DUE TO THE AGE AND VARIOUS UPDATING, AND THE LACK OF SIMILAR VACANT LAND SALES IN THIS MARKET, THE COST APPROACH TO VALUE WAS FOUND TO BE UNRELIABLE AND THEREFORE NOT DEVELOPED.

THE INCOME APPROACH TO VALUE WAS CONSIDERED AS WELL. THE SUBJECT PROPERTY IS LOCATED IN A MARKET WHERE AN ESTIMATED 48% OF THE PROPERTIES ARE INCOME PRODUCING RENTAL PROPERTIES. THIS APPROACH TO VALUE WAS DEVELOPED AND INCLUDED FOR THE READERS REVIEW.

THE SALES COMPARISON APPROACH TO VALUE WAS DEVELOPED AND FOUND TO BE THE BEST INDICATOR OF FAIR MARKET VALUE FOR THE SUBJECT PROPERTY.

Final Reconciliation

THE SALES COMPARISON ANALYSIS INDICATES VALUES BUYERS AND SELLERS ARE WILLING TO ACCEPT IN THE MARKET PLACE AND IS THE BEST SOURCE OF DATA FOR MARKET VALUE OF THE SUBJECT PROPERTY; THE MOST WEIGHT OF THE VALUE CONCLUSION WAS PLACED ON THE SALES COMPARISON APPROACH; THE FINAL RECONCILED VALUE OF THE SALES COMPARISON APPROACH IS NOT BASED SOLELY ON THE ACTIVE AND PENDING SALES IN THIS MARKET. THE INCOME APPROACH WAS DEVELOPED, HOWEVER, OVERALL LESS WEIGHT GIVEN TO THIS APPROACH AS THE SALES COMPARISON APPROACH TO VALUE DATA IS CONSIDERED TO BE A MORE RELIABLE AND CONSISTENT DATA BASE.

THE OPINION OF MARKET VALUE IS BASED ON OBJECTIVE OBSERVATIONS OF THE COLLECTIVE ACTIONS OF THE MARKET. THE FINAL RECONCILED VALUE OF THIS REPORT REPRESENTS THE MOST PROBABLE PRICE FOR THE SUBJECT PROPERTY AS OF THE SPECIFIED DATE 12/29/2015, WITH BUYERS AND SELLERS ACTING PRUDENTLY WITHOUT UNDUE DURESS IN A COMPETITIVE OPEN MARKET IN TERMS OF CASH OR CASH EQUIVALENT WITH REASONABLE EXPOSURE TIME.

THE SUBJECT'S VALUE IS WITHIN THE RANGE OF VALUES FOR THE NEIGHBORHOOD.

THE SUBJECT PROPERTY INDICATED VALUE IS BELOW WITH THE NEIGHBORHOOD PREDOMINATE VALUE DUE TO THE SMALLER GLA.

VALUE OF THE SUBJECT PROPERTY, RELATING TO PREDOMINANT VALUE FOR THE NEIGHBORHOOD: THE HIGHER OR LOWER VALUE OF THE SUBJECT IN RELATION TO THE PREDOMINANT VALUE DOES NOT ADVERSELY AFFECT MARKETING OF THE SUBJECT AS DEMONSTRATED IN THE SALES COMPARISON APPROACH TO VALUE.

STATISTICAL REPORT OF THE SUBJECT PROPERTY NEIGHBORHOOD

| | |
|-----------------------------------|------------------------------|
| Client: PIMA COUNTY PUBLIC WORKS | File No.: 20151026C1 |
| Property Address: 6608 E DAVID DR | Case No.: |
| City: TUCSON | State: AZ Zip: 85730-1636 |

Statistical Market Analysis

| Status | # Listings | List Volume | Sold Volume | | List Price | Sold Price | Sale/ List Price | Combined SqFt | List Price Per Combined SqFt | Sold Price Per Combined SqFt | Days On Market | Cumulative Days On Market |
|-------------------|------------|-------------|-------------|---|------------------------------|----------------------|-------------------------|--------------------------|------------------------------|------------------------------|-----------------|---------------------------|
| Active | 88 | 12,483,722 | 0 | Low 72,500 Avg 141,860 High 239,900 | 0 0 0 | 0.00 0.00 0.00 | 881 1,523 2,400 | 44.52 95.01 126.45 | 0.00 0.00 0.00 | 0 55 244 | 0 79 482 | |
| Active CAPA | 6 | 695,650 | 0 | Low 98,000 Avg 115,942 High 174,900 | 0 0 0 | 0.00 0.00 0.00 | 1,241 1,552 2,137 | 67.34 74.50 81.84 | 0.00 0.00 0.00 | 11 59 119 | 11 59 119 | |
| Active Contingent | 36 | 4,623,650 | 0 | Low 60,500 Avg 128,435 High 245,000 | 0 0 0 | 0.00 0.00 0.00 | 816 1,357 1,923 | 59.52 95.30 128.76 | 0.00 0.00 0.00 | 0 50 259 | 0 68 366 | |
| Pending | 14 | 1,761,950 | 0 | Low 79,500 Avg 125,854 High 169,750 | 0 0 0 | 0.00 0.00 0.00 | 946 1,578 2,156 | 51.99 81.40 121.46 | 0.00 0.00 0.00 | 5 54 160 | 5 54 160 | |
| Closed | 453 | 58,442,273 | 57,304,745 | Low 59,900 Avg 129,012 High 230,000 | 54,600 126,501 224,500 | 0.71 0.98 1.14 | 826 1,438 3,090 | 40.46 90.99 132.63 | 43.69 89.26 133.59 | -1 41 472 | -1 53 746 | |
| Overall | 597 | 78,007,245 | 57,304,745 | Low 59,900 Avg 130,665 High 245,000 | 54,600 126,501 224,500 | 0.71 0.98 1.14 | 816 1,450 3,090 | 40.46 91.45 132.63 | 43.69 89.26 133.59 | -1 44 472 | -1 57 746 | |

Selection Criteria for Comparable Properties

Specified listings from the following search: Property type Residential; Inside the map search Polygon; Status of 'Active', 'Closed', 'Pending', 'Active CAPA', 'Active Contingent'; Property Sub-Type of 'Single Family Residence'; Pending Date between '12/29/2014' and '12/29/2015'; Sold Date between '12/29/2014' and '12/29/2015'.

| Inventory Analysis | | | |
|--|----------------------------|---------------------------|----------------------------|
| Median Sale & list Price, Dom, Sale/List % | | Prior 7-12 Months | Prior 4-6 Months |
| Total # of Comparable Sales (Settled) | | 213 | 140 |
| Absorption Rate (Total Sales/Months) | | 35.50 | 46.67 |
| Total # of Active Listings | 114 (Active on 06/28/2015) | 91 (Active on 09/28/2015) | 103 (Active on 12/29/2015) |
| Months of Housing Supply (Total Listings / Ab. Rate) | 3.21 | 1.95 | 3.09 |
| Median Sale & list Price, Dom, Sale/List % | | Prior 4-6 Months | Current - 3 Months |
| Median Comparable Sale Price | 124,500 | 131,600 | 127,025 |
| Median Comparable Sales DOM | 26 | 26 | 26 |
| Median Comparable List Price | 139,350 | 129,900 | 132,500 |
| Median Comparable Listings DOM | 48 | 58 | 55 |
| Median Sale Price as % of List Price | 99 % | 99 % | 98 % |

STATISTICAL REPORT OF THE SUBJECT PROPERTY SUBDIVISION

| | |
|-----------------------------------|---------------------------|
| Client: PIMA COUNTY PUBLIC WORKS | File No.: 20151026C1 |
| Property Address: 6608 E DAVID DR | Case No.: |
| City: TUCSON | State: AZ Zip: 85730-1636 |

Statistical Market Analysis

| Status | # Listings | List Volume | Sold Volume | | List Price | Sold Price | Sale/List Price | Combined SqFt | List Price Per Combined SqFt | Sold Price Per Combined SqFt | Days On Market | Cumulative Days On Market |
|-------------|------------|-------------|-------------|------|------------|------------|-----------------|---------------|------------------------------|------------------------------|----------------|---------------------------|
| Active | 8 | 992,125 | 0 | Low | 90,000 | 0 | 0.00 | 1,047 | 68.91 | 0.00 | 0 | 0 |
| | | | | Avg | 124,016 | 0 | 0.00 | 1,335 | 95.49 | 0.00 | 39 | 39 |
| | | | | High | 144,725 | 0 | 0.00 | 1,765 | 120.60 | 0.00 | 81 | 81 |
| Active CAPA | 1 | 98,000 | 0 | Low | 98,000 | 0 | 0.00 | 1,424 | 68.82 | 0.00 | 119 | 119 |
| | | | | Avg | 98,000 | 0 | 0.00 | 1,424 | 68.82 | 0.00 | 119 | 119 |
| | | | | High | 98,000 | 0 | 0.00 | 1,424 | 68.82 | 0.00 | 119 | 119 |
| Pending | 1 | 128,000 | 0 | Low | 128,000 | 0 | 0.00 | 1,589 | 80.55 | 0.00 | 47 | 47 |
| | | | | Avg | 128,000 | 0 | 0.00 | 1,589 | 80.55 | 0.00 | 47 | 47 |
| | | | | High | 128,000 | 0 | 0.00 | 1,589 | 80.55 | 0.00 | 47 | 47 |
| Closed | 31 | 3,417,900 | 3,415,600 | Low | 61,000 | 67,500 | 0.93 | 901 | 46.82 | 46.89 | 0 | 0 |
| | | | | Avg | 110,255 | 110,181 | 1.00 | 1,267 | 88.57 | 88.64 | 38 | 54 |
| | | | | High | 132,450 | 130,000 | 1.11 | 1,911 | 113.64 | 110.49 | 134 | 432 |
| Overall | 41 | 4,636,025 | 3,415,600 | Low | 61,000 | 67,500 | 0.93 | 901 | 46.82 | 46.89 | 0 | 0 |
| | | | | Avg | 113,074 | 110,181 | 1.00 | 1,292 | 89.24 | 88.64 | 40 | 52 |
| | | | | High | 144,725 | 130,000 | 1.11 | 1,911 | 120.60 | 110.49 | 134 | 432 |

Selection Criteria for Comparable Properties

Search Parameters: Property type Residential; Status of 'Active', 'Closed', 'Pending', 'Active CAPA', 'Active Contingent'; Pending Date between '12/29/2014' and '12/29/2015'; Sold Date between '12/29/2014' and '12/29/2015'; Property Sub-Type of 'Single Family Residence'; Subdivision like =Vista Del Prado,=Vista Del Prado 4,=Vista Del Prado 5,=Vista Del Prado 6.

| Inventory Analysis | | Prior 7-12 Months 12/29/2014 - 06/28/2015 | Prior 4-6 Months 06/29/2015 - 09/28/2015 | Current - 3 Months 09/29/2015 - 12/29/2015 |
|--|--------------------------|--|---|---|
| Total # of Comparable Sales (Settled) | | 18 | 6 | 7 |
| Absorption Rate (Total Sales/Months) | | 3.00 | 2.00 | 2.33 |
| Total # of Active Listings | 5 (Active on 06/28/2015) | 5 (Active on 09/28/2015) | 5 (Active on 12/29/2015) | |
| Months of Housing Supply (Total Listings / Ab. Rate) | 1.67 | 2.5 | 2.15 | |
| Median Sale & list Price, Dom, Sale/List % | | Prior 7-12 Months | Prior 4-6 Months | Current - 3 Months |
| Median Comparable Sale Price | | 116,750 | 109,000 | 115,000 |
| Median Comparable Sales DOM | | 37 | 10 | 10 |
| Median Comparable List Price | | 99,900 | 99,900 | 134,900 |
| Median Comparable Listings DOM | | 10 | 56 | 78 |
| Median Sale Price as % of List Price | | 99 % | 99 % | 105 % |

LOCATION MAP

Client: PIMA COUNTY PUBLIC WORKS
 Property Address: 6608 E DAVID DR
 City: TUCSON

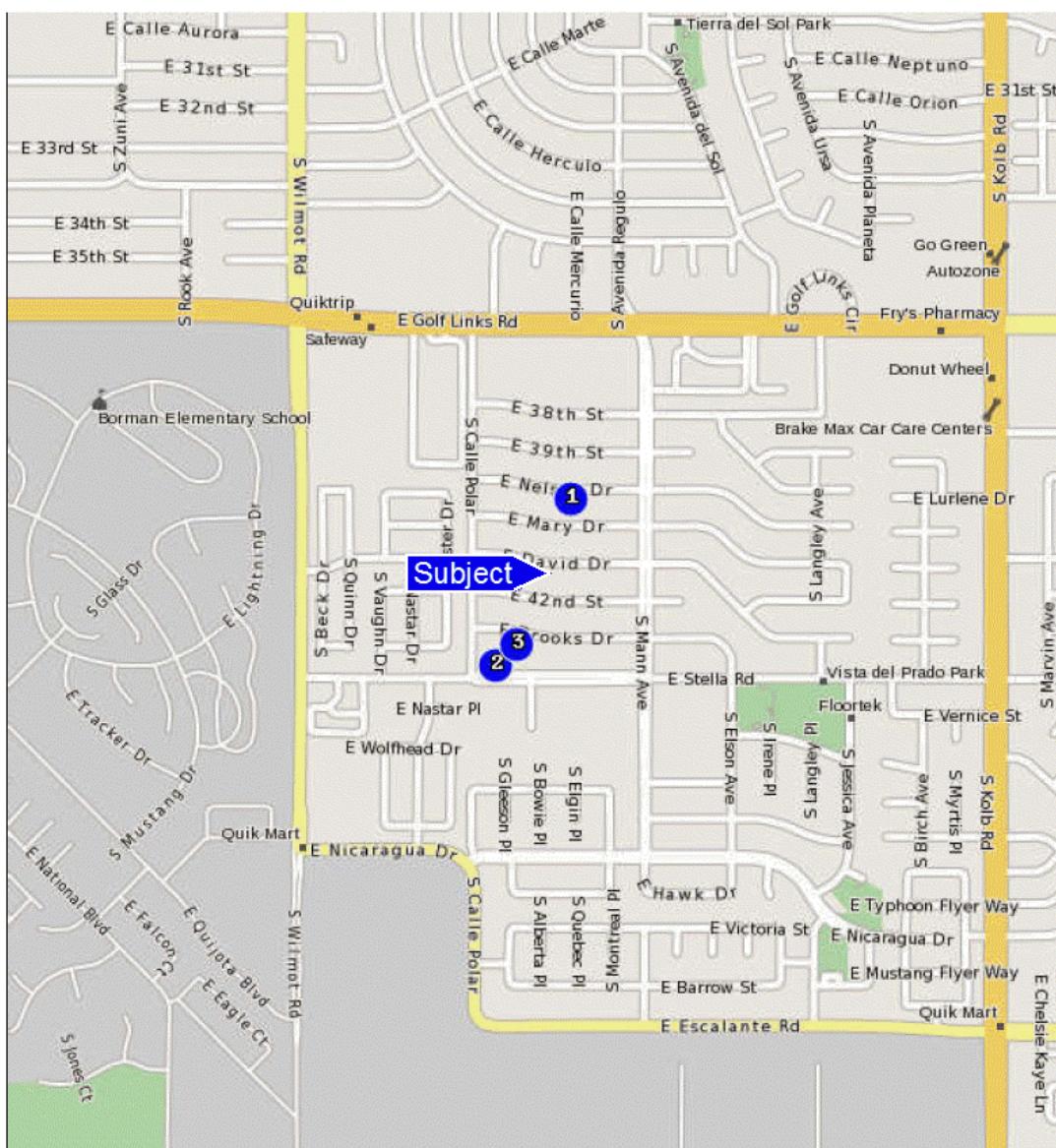
File No.: 20151026C1
 Case No.:
 State: AZ Zip: 85730-1636

flexmls Web

Page 1 of 1

Street Map

3 Properties



Legend

| |
|--|
| <ol style="list-style-type: none"> 1. 6608 E Nelson Drive, Tucson, AZ85730(21527038) 2. 6515 E Stella Road, Tucson, AZ85730(21521491) 3. 6532 E Brooks Drive, Tucson, AZ85730(21425851) |
|--|

FLOORPLAN SKETCH

Client: PIMA COUNTY PUBLIC WORKS

File No.: 20151026C1

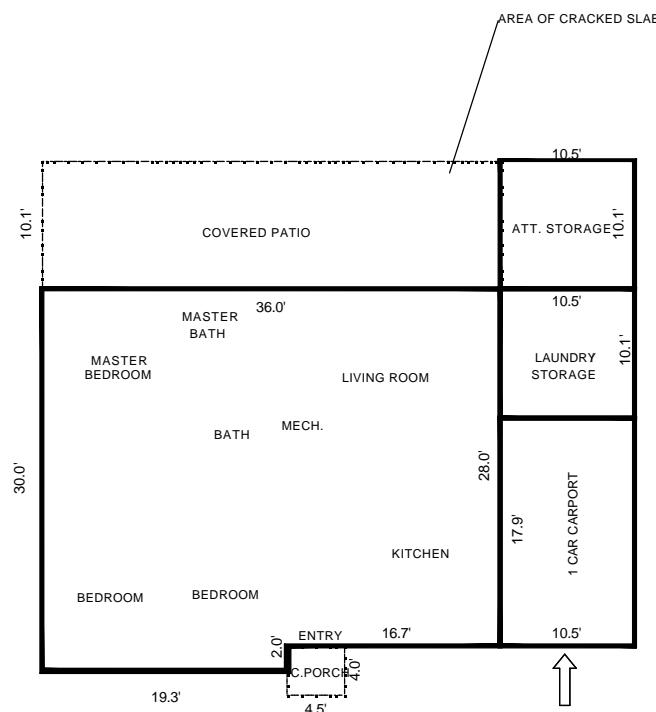
Property Address: 6608 E DAVID DR

Case No.:

City: TUCSON

State: AZ

Zip: 85730-1636



Sketch by Apex M™

Comments:

| AREA CALCULATIONS SUMMARY | | | |
|---------------------------|------------------|-----------|------------|
| Code | Description | Net Size | Net Totals |
| GLA1 | First Floor | 1046.6 | 1046.6 |
| P/P | COVERED PATIO | 363.6 | 381.6 |
| | COVERED PORCH | 18.0 | |
| GAR | 1 CAR CARPORT | 188.0 | 188.0 |
| OTH | LAUNDRY/STORAGE | 106.0 | |
| | ATTACHED STORAGE | 106.1 | 212.1 |
| Net LIVABLE Area | | (Rounded) | 1047 |

| LIVING AREA BREAKDOWN | | | | |
|-----------------------|---|-----------|-----------|--------|
| Breakdown | | | Subtotals | |
| First Floor | | | | |
| 28.0 | x | 36.0 | | 1008.0 |
| 2.0 | x | 19.3 | | 38.6 |
| 2 Items | | (Rounded) | | 1047 |

PLAT MAP

Client: PIMA COUNTY PUBLIC WORKS
 Property Address: 6608 E DAVID DR
 City: TUCSON

File No.: 20151026C1

Case No.:

State: AZ

Zip: 85730-1636

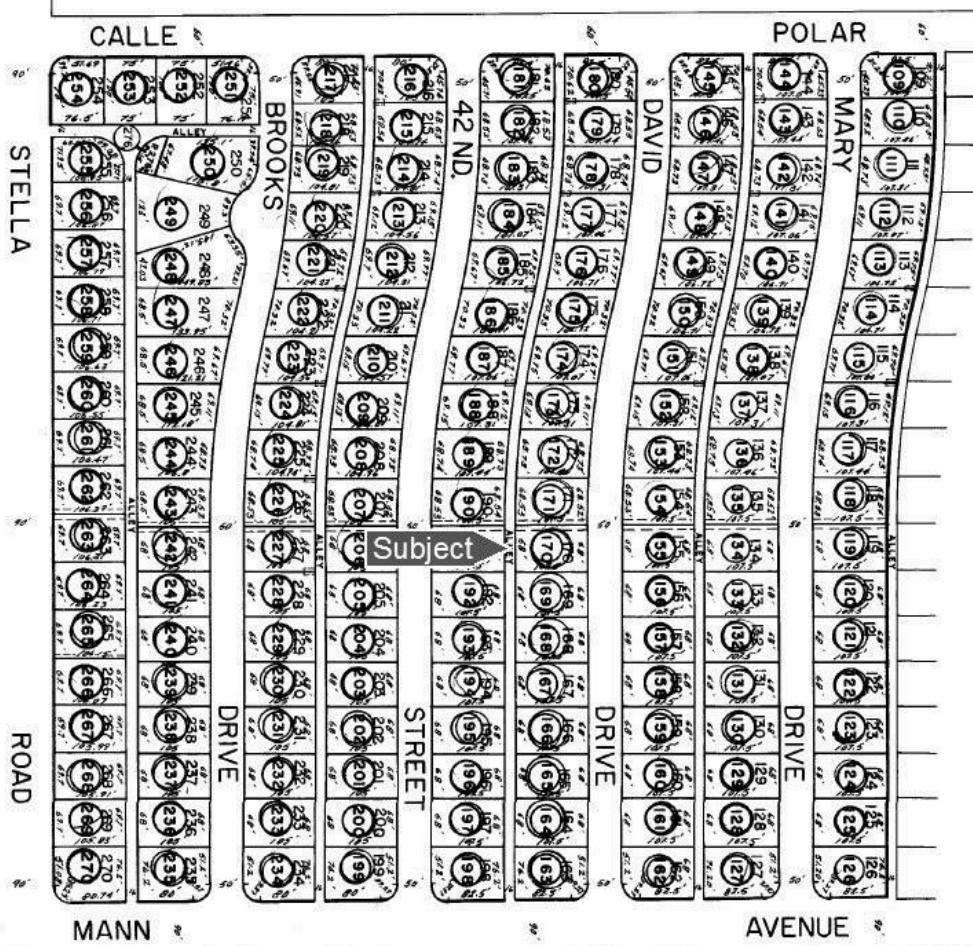
ASSESSOR'S RECORD MAP

136-25

VISTA DEL PRADO

DETAIL No. 2

2/5



SEE BOOK 17 PAGE 35 M 8P
 SEE BOOK 13 PAGE 35 R S

1500 (3)

ZONING MAP, REFLECTING R-1

Client: PIMA COUNTY PUBLIC WORKS
Property Address: 6608 E DAVID DR
City: TUCSON

File No.: 20151026C1

Case No.:

State: AZ

Zip: 85730-1636



AERIAL VIEW OF THE SUBJECT PROPERTY

Client: PIMA COUNTY PUBLIC WORKS

File No.: 20151026C1

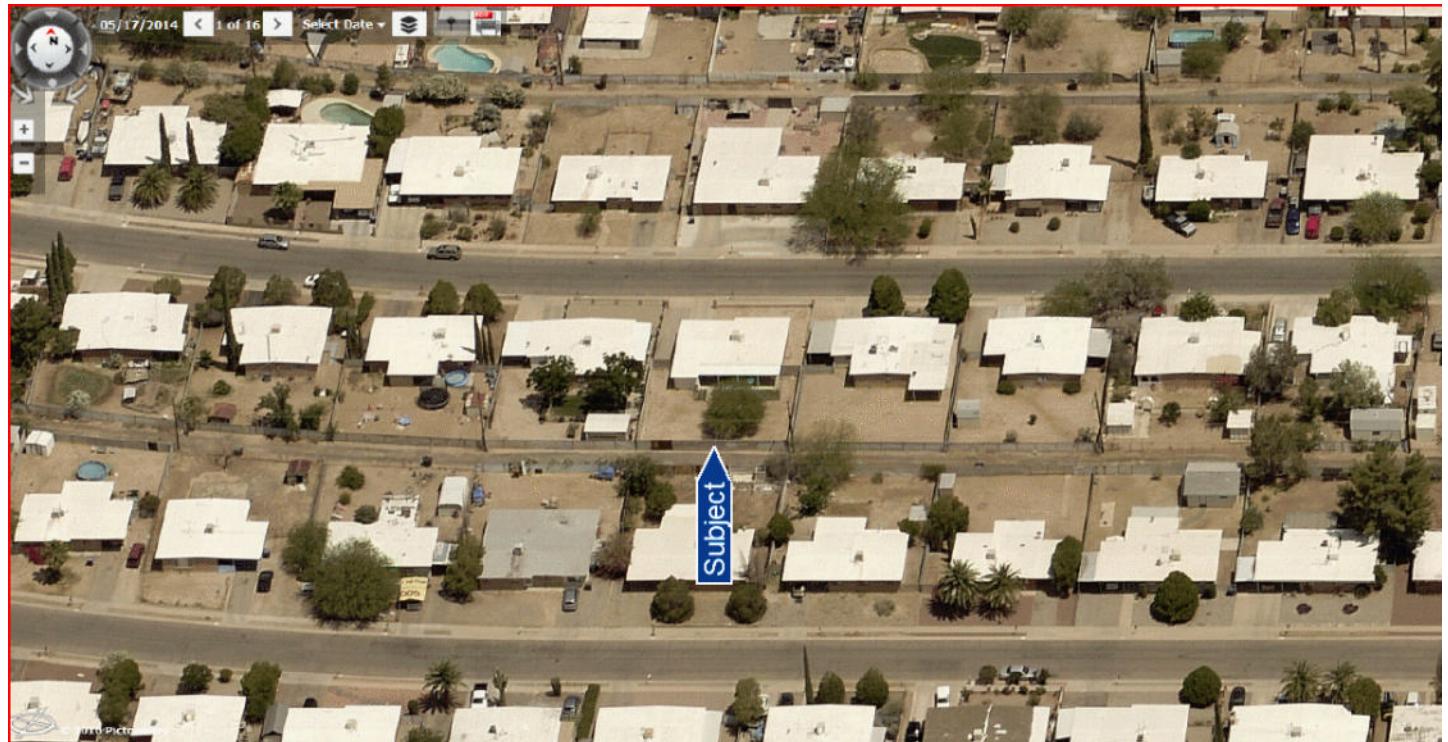
Property Address: 6608 E DAVID DR

Case No.:

City: TUCSON

State: AZ

Zip: 85730-1636



Client: PIMA COUNTY PUBLIC WORKS

File No.: 20151026C1

Property Address: 6608 E DAVID DR

Case No.:

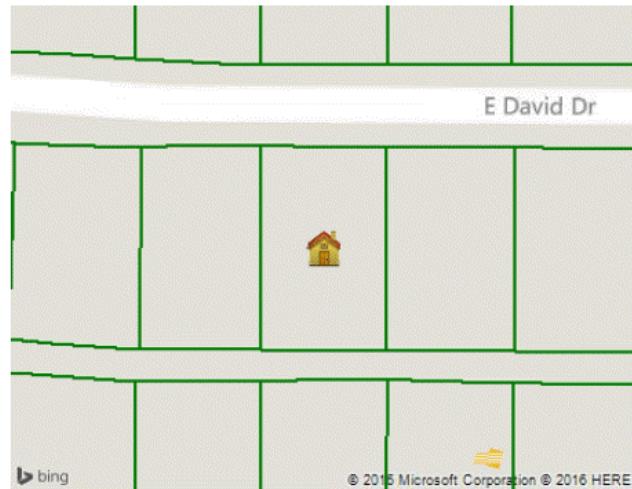
City: TUCSON

State: AZ

Zip: 85730-1636

**CRS Data****LOCATION**

| | |
|------------------|--|
| Property Address | 6608 E David Dr Tucson, AZ 85730-1636 |
|------------------|--|



| | |
|-------------|-------------------------|
| Subdivision | Vista Del Prado (1-274) |
|-------------|-------------------------|

| | |
|---------------|------|
| Carrier Route | C051 |
|---------------|------|

| | |
|--------|-----------------|
| County | Pima County, AZ |
|--------|-----------------|

PROPERTY SUMMARY

| | |
|---------------|-------------|
| Property Type | Residential |
|---------------|-------------|

| | |
|----------|---|
| Land Use | 0131: Sfr Grade 010-3 Urban Subdivided |
|----------|---|

| | |
|------------------|--------------------|
| Improvement Type | Single Family Home |
|------------------|--------------------|

| | |
|-------------|------|
| Square Feet | 1056 |
|-------------|------|

GENERAL PARCEL INFORMATION

| | |
|---------------|-------------|
| Parcel/Tax ID | 136-25-1700 |
|---------------|-------------|

| | |
|----------|-----|
| Township | 14S |
|----------|-----|

| | |
|-------|-----|
| Range | 15E |
|-------|-----|

| | |
|---------|----|
| Section | 30 |
|---------|----|

| | |
|----------------------|---------|
| 2010 Census Trct/Blk | 40.33/2 |
|----------------------|---------|

| | |
|--------------------|------|
| Assessor Roll Year | 2014 |
|--------------------|------|

CURRENT OWNER

| | |
|------|-------------------------|
| Name | Pima Animal Care Center |
|------|-------------------------|

| | |
|-----------------|---|
| Mailing Address | 4000 N Silverbell Rd Tucson, AZ 85745-9412 |
|-----------------|---|

SALES HISTORY THROUGH 12/18/2015

| Date | Amount | Buyer/Owners | Buyer/Owners 2 | Instrument | No. Parcels | Book/Page or Document# |
|-----------|----------|--------------------------|----------------|-----------------|-------------|------------------------|
| 8/3/2015 | | Pima Animal Care Center | | Warranty Deed | | 20152180585 |
| 8/3/2015 | | McClain Milly | | Warranty Deed | | 20152180584 |
| 7/3/2013 | | Rasmussen Marilynn Trust | | Quit Claim Deed | | 20132000579 |
| 8/14/1987 | \$54,000 | Rasmussen Marilynn | | | | 8099/59 |

TAX ASSESSMENT

| | | | |
|------------------------|----------|---------------|----------|
| Assessment Year | 2016 | Tax Area | 0150 |
| Appraised Land | | Tax Year | 2015 |
| Appraised Improvements | | Total Taxes | \$972.42 |
| Total Tax Appraisal | \$80,224 | %Improvement | |
| Total Assessment | \$8,022 | Exempt Amount | |

MORTGAGE HISTORY

| Date | Loan Amount | Borrower | Lender | Book/Page or Document# |
|------------|-------------|-------------------|-----------------|--------------------------|
| 09/21/1998 | 15,000 | Rasmussen Marilyn | Bank Of America | 10885/1935 0108851935 |

PROPERTY CHARACTERISTICS: BUILDING**Building # 1**

| Type | Single Family Home | Condition | Sound | Units |
|------------|--------------------|----------------------|-------|-----------|
| Year Built | | Effective Year Built | 1968 | Stories 1 |

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Information Deemed Reliable But Not Guaranteed.

AUTOMATED ASSESSOR RECORDS, PAGE TWO OF TWO

| | |
|-----------------------------------|---------------------------|
| Client: PIMA COUNTY PUBLIC WORKS | File No.: 20151026C1 |
| Property Address: 6608 E DAVID DR | Case No.: |
| City: TUCSON | State: AZ Zip: 85730-1636 |

PropertyReport, cont.

| BRs | Baths | Rooms | 6 |
|-------------------------------------|---------|------------------------------|--------------------|
| Total Sq. Ft. | 1,056 | | |
| Building Square Feet (Living Space) | | Building Square Feet (Other) | |
| - CONSTRUCTION | | | |
| Quality | Average | Roof Framing | |
| Shape | | Roof Cover Deck | Built-Up/Wood |
| Partitions | | Cabinet Millwork | |
| Construction | | Floor Finish | |
| Foundation | | Interior Finish | |
| Floor System | | Air Conditioning | Evaporative Cooler |
| Exterior Wall | Brick | Heat Type | Forced Air Unit |
| Structural Framing | | Bathroom Tile | |
| Fireplace | | Plumbing Fixtures | 6 |
| - OTHER | | | |
| Occupancy | | Building Data Source | |

PROPERTY CHARACTERISTICS: EXTRA FEATURES

| Feature | Size or Description | Year Built | Condition | Building |
|---------------|---------------------|------------|-----------|----------|
| Patio-Covered | | | | |
| 1 Car Carport | | | | |

PROPERTY CHARACTERISTICS: LOT

| | | |
|--------------------|--|-----------------------|
| Land Use | 0131: Str Grade 010-3 Urban Subdivided | Lot Dimensions |
| Block/Lot | /170 | Lot Square Feet 7,405 |
| Latitude/Longitude | 32.186835°/-110.851287° | Acreage 0.17 |

PROPERTY CHARACTERISTICS: UTILITIES/AREA

| | |
|-----------------|--|
| Gas Source | Road Type |
| Electric Source | Topography |
| Water Source | District Trend |
| Sewer Source | School District Tucson Unified School District |
| Zoning Code | TUC- Zoning Set By City Of Tucson |
| Owner Type | |

LEGAL DESCRIPTION

| | | | |
|-------------|--|----------------|-------|
| Subdivision | Vista Del Prado (1-274) | Plat Book/Page | 17/35 |
| Block/Lot | /170 | Tax Area | 0150 |
| Description | From Parcel:001010010 Vista Del Prado Lot 170 | | |

FLOOD ZONE INFORMATION

| Zone Code | Flood Risk | BFE | Description | FIRM Panel ID | FIRM Panel Eff. Date |
|-----------|------------|-----|--|---------------|----------------------|
| X | Minimal | | Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level. | 04019C2315L | 06/16/2011 |

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Information Deemed Reliable But Not Guaranteed.

SUBJECT PROPERTY PHOTO ADDENDUM

Client: PIMA COUNTY PUBLIC WORKS
Property Address: 6608 E DAVID DR
City: TUCSON

File No.: 20151026C1
Case No.:
State: AZ Zip: 85730-1636



FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: December 29, 2015
Appraised Value: \$ 107,000



REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

ADDITIONAL SUBJECT PROPERTY PHOTOS

Client: PIMA COUNTY PUBLIC WORKS
Property Address: 6608 E DAVID DR
City: TUCSON

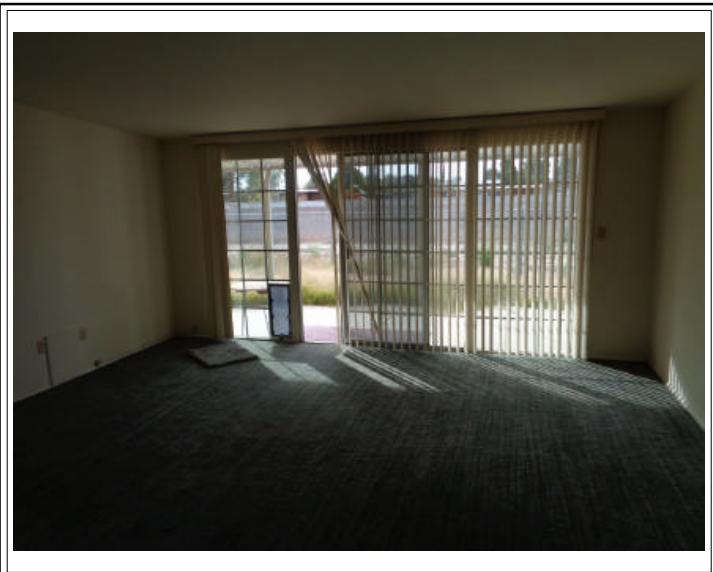
File No.: 20151026C1
Case No.:
State: AZ
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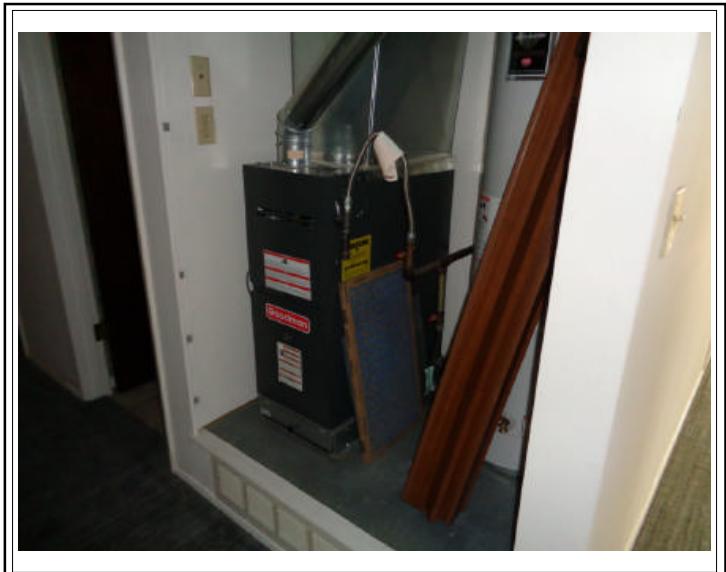
ADDITIONAL STREET VIEW



EXAMPLE OF THE KITCHEN, REFLECTING MISSING PANEL ON THE STOVE



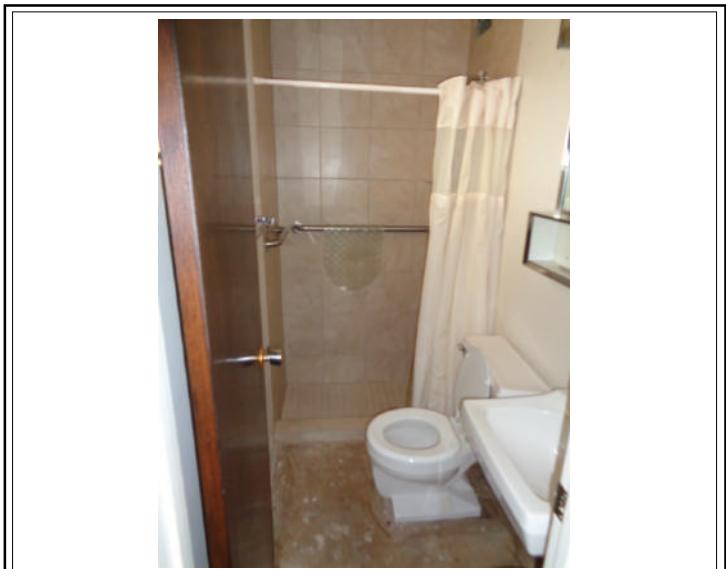
EXAMPLE OF THE MAIN LIVING AREA



EXAMPLE OF THE MECHANICAL SYSTEMS, REFLECTING UNHINGED DOOR



GUEST BATHROOM



MASTER BATHROOM, REFLECTS NO FLOORING

ADDITIONAL SUBJECT PROPERTY PHOTOS

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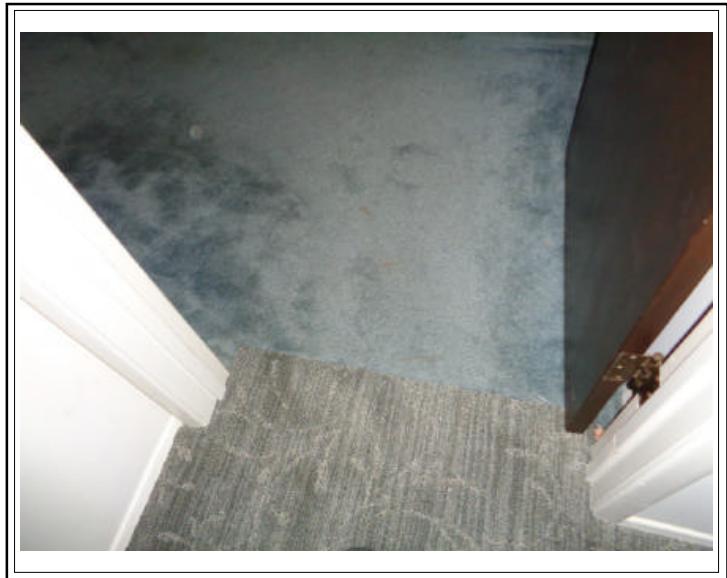
MASTER BEDROOM



GUEST BEDROOM, REFLECTING STAINED CARPETING



GUEST BEDROOM, REFLECTING STAINED CARPETING



REFLECTS UNCONVENTIONAL CARPET INSTALLATION



REFLECTS MISSING REGISTER COVER IN THE MASTER BATHROOM



REFLECTS MISSING EXHAUST FAN COVER IN THE GUEST BATHROOM

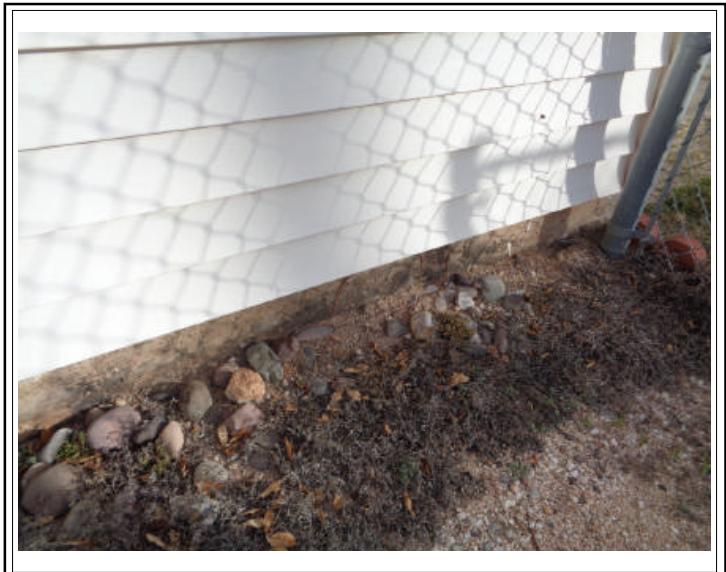
ADDITIONAL SUBJECT PROPERTY PHOTOS

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REFLECTS MISSING OUTLET NEAR THE CARPORT ENTRY POINT INTO THE HOME



REFLECTS DAMAGED VINYL SIDING, AND EVIDENCE OF WOOD ROT

EVIDENCE OF TERMITE INFESTATION



ADDITIONAL EVIDENCE OF TERMITE INFESTATION

MINOR SLAB CRACK NOTED ON THE REAR PATIO

COMPARABLE PROPERTY PHOTO ADDENDUM

Client: PIMA COUNTY PUBLIC WORKS
Property Address: 6608 E DAVID DR
City: TUCSON

File No.: 20151026C1
Case No.:
State: AZ
Zip: 85730-1636



COMPARABLE SALE #1

6608 E NELSON DR
TUCSON, AZ 85730
Sale Date: 11/2015
Sale Price: \$ 109,900



COMPARABLE SALE #2

6515 E STELLA RD
TUCSON, AZ 85730
Sale Date: 09/2015
Sale Price: \$ 114,000



COMPARABLE SALE #3

6532 E BROOKS DR
TUCSON, AZ 85730
Sale Date: 01/2015
Sale Price: \$ 109,000

Borrower: _____
Property Address: 6608 E DAVID DR
City: TUCSON County: PIMA State: AZ Zip Code: 85730-1636
Lender: PIMA COUNTY PUBLIC WORKS

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: UNDER THREE MONTHS

EXPOSURE TIME IS EQUAL TO MARKETING TIME AS NOTED ON PAGE ONE OF THIS REPORT. REASONABLE EXPOSURE TIME MERELY MEANS THAT THE SELLER IN THE HYPOTHETICAL SALE WAS ASSUMED TO HAVE TAKEN NO ACTION TO HAVE ACHIEVED A QUICKER SALE THAN THAT WHICH WOULD HAVE BEEN ACHIEVED UNDER MARKET CONDITIONS EXISTING AS OF THE DATE OF THIS APPRAISAL. BASED UPON THE HISTORIC PERFORMANCE OF THE MARKETING TIMES OVER THE PAST TWELVE, SIX, AND THREE MONTH PERIODS, THE REASONABLE EXPOSURE TIME IS EQUAL TO THE CURRENT MARKET CONDITIONS.

Additional Certifications

I have performed NO services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

Additional Comments

THIS APPRAISAL REPORT IS NOT A HOME INSPECTION. ONLY A VISUAL INSPECTION OF ACCESSIBLE AREAS WAS COMPLETED AND THE APPRAISAL CANNOT BE RELIED UPON TO DISCLOSE CONDITIONS AND/OR DEFECTS IN THE PROPERTY. THE INTENDED USER OF THIS APPRAISAL REPORT IS THE CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR LISTING PURPOSES, SUBJECT TO THE SCOPE OF WORK, PURPOSE OF THE APPRAISAL, AND DEFINITION OF MARKET VALUE. THE APPRAISAL IS NOT LIMITED IN SCOPE AND IS INTENDED TO CONFORM TO THE UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP).

APPRAISER:

Signature: 
Name: ROBERT M. WENZEL
Date Signed: 01/12/2016
State Certification #: 21933
or State License #: _____
or Other (describe): _____ State #: _____
State: AZ
Expiration Date of Certification or License: 08/31/2016
Effective Date of Appraisal: December 29, 2015

SUPERVISORY APPRAISER (only if required):

Signature: 
Name: BEVERLY WEISSENBORN, MAI
Date Signed: 01/12/2015
State Certification #: 30125
or State License #: _____
State: AZ
Expiration Date of Certification or License: 08/31/2016
Supervisory Appraiser inspection of Subject Property:
 Did Not Exterior-only from street Interior and Exterior