

**REAL ESTATE APPRAISAL**

**APPRAISAL OF  
The City of Pocatello  
Street Operations Department Building  
and Storage Lot  
1080 South 1<sup>st</sup> Avenue  
Pocatello, Idaho 83201**

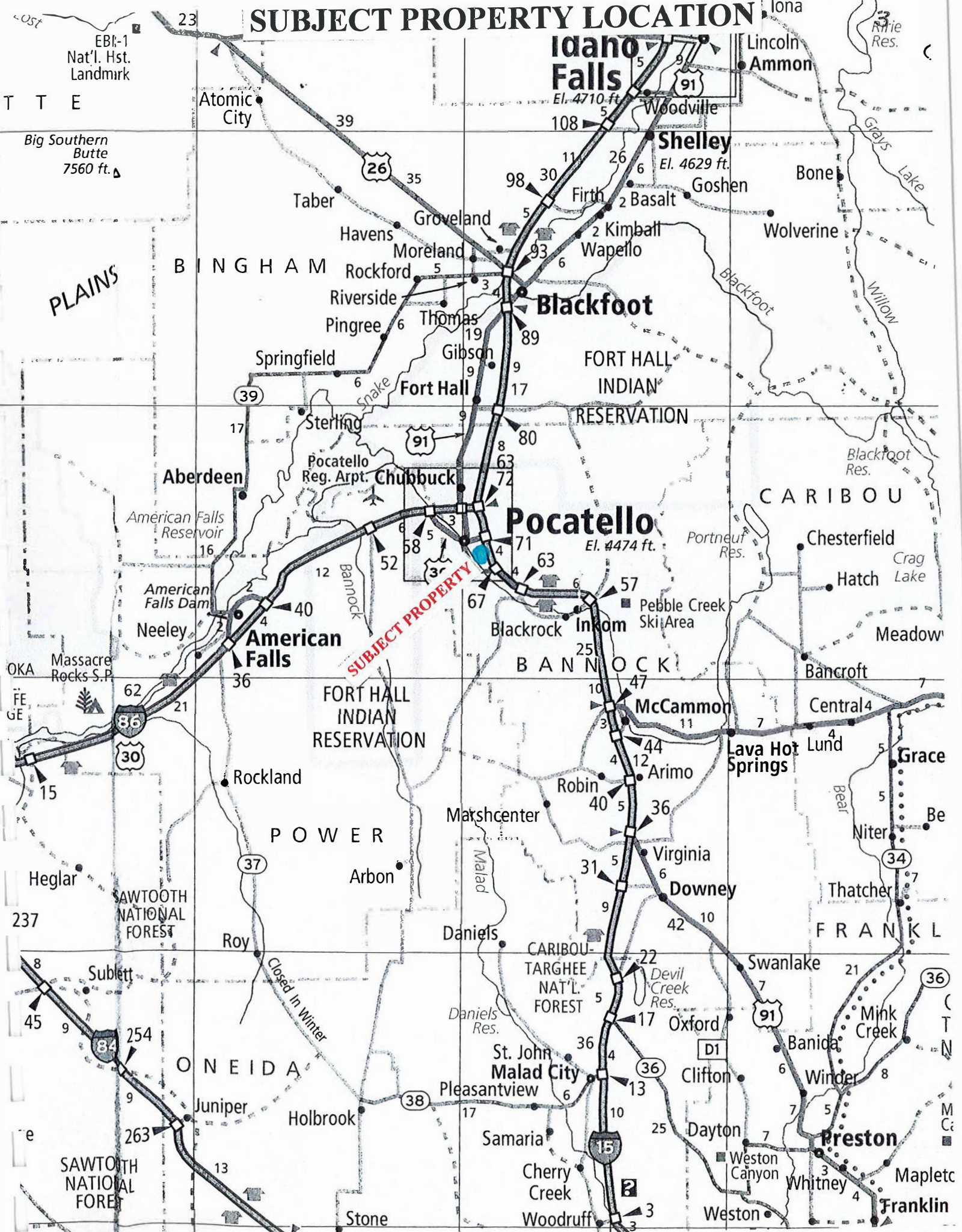
**PREPARED FOR  
Mr. Tom Kirkman  
Superintendent  
Street Operations Department  
1080 South 1<sup>st</sup> Avenue  
Pocatello, Idaho 83201**

**PREPARED BY  
Vernon L. Nelson  
Farm and Land Services  
P. O. Box 191  
Rockland, Idaho 83271**

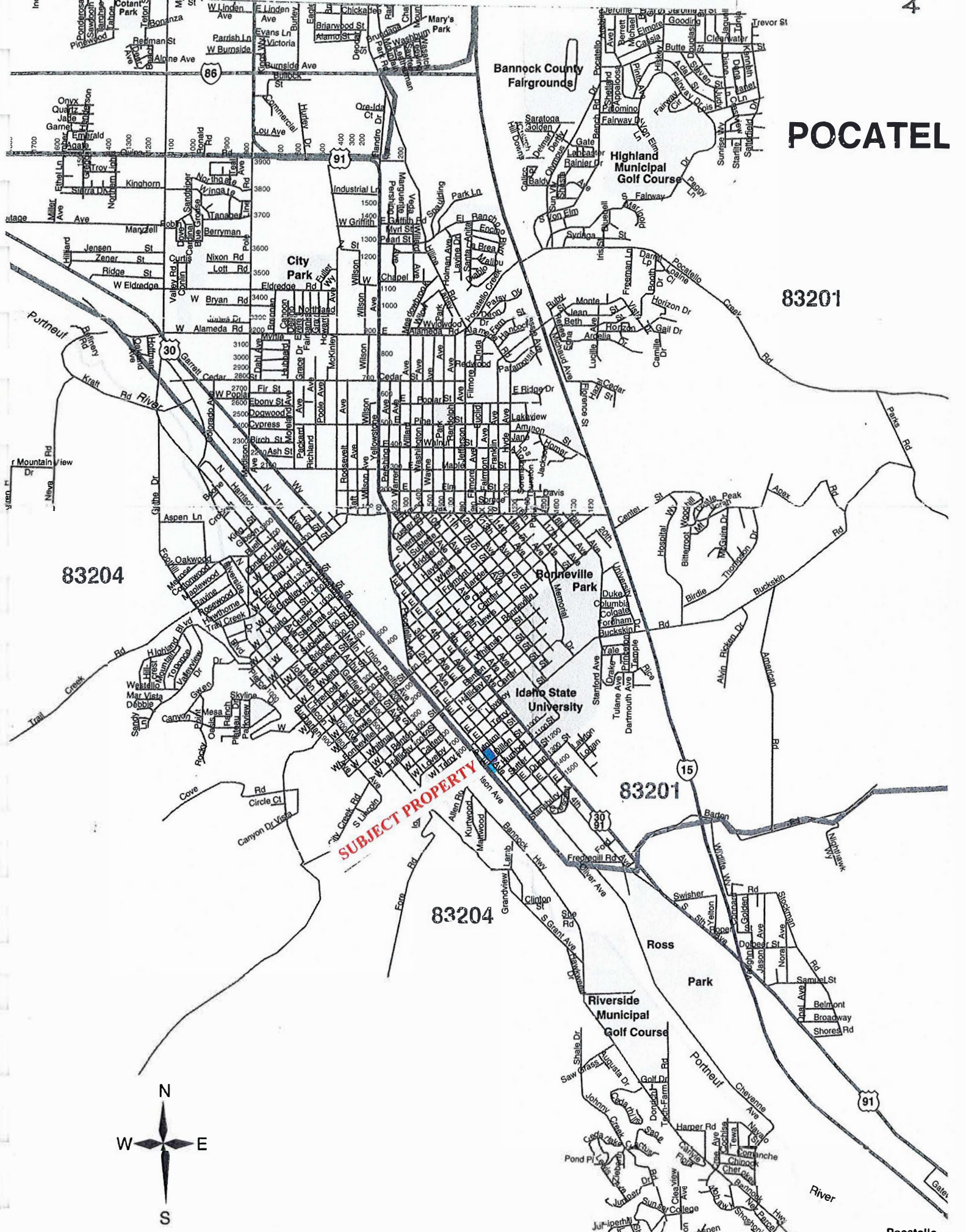
**DATE OF VALUE  
October 6, 2017**

**DATE OF REPORT  
October 24, 2017**

# SUBJECT PROPERTY LOCATION



# SUBJECT PROPERTY LOCATION



## POCATELLO

83201

83204

83201

83204

**SUBJECT PROPERTY**



## SUMMARY OF SALIENT FACTS AND CONCLUSIONS

**Identification of the Property Appraised:** City of Pocatello Street Operations Department shop/office building and Storage compound lot.

**Location:** 1080 South 1<sup>st</sup> Avenue, Pocatello, Idaho 83201.

**Ownership:** City of Pocatello.

**Legal Description:** Shop/Office building – Lots 11 to 20 less RR R/W in Lots 16 to 20, Block 363, Pocatello Townsite. From Deed No. 93000942. 0.89 acres.  
  
 Storage Lot – Lots 1 to 3, Block 397, Pocatello Townsite. 0.21 acres.

**Client for the Report:** The City of Pocatello Street Operations Department.

**Authorization for the Report:** Mr. Tom Kirkman, Superintendant, City of Pocatello Street Department.

**Purpose of the Report:** To estimate an opinion of the Market Value “As Is” of the Fee Simple Interest for the subject property as of October 6, 2017.

**Function of the Report:** For use in matters pertaining to a potential sale of the subject property.

**Property Type:** Commercial – Shop/Office and Storage lot.

**Current Use:** Commercial – Shop/Office and Storage lot.

**Highest and Best Use:** Commercial – Shop or Warehouse/Office and Storage lot.

**Zoning:** Shop/Office building – LI or Light Industrial.  
 Storage Lot – I or Industrial

**Zoning Compliance:** Both properties are legal and conforming uses according to their zoning.

**Flood Hazard:** Shop/Office building is located in a Zone D flood hazard area which is outside of the 100 year flood plain. The storage lot is in an area of 0.2 percent chance for flooding. Both properties are located on FEMA Map No. 16005C0352D, date is 07/06/2009.

**Subject Property**  
**Description:**

The Shop/Office building is 18,785 sq. ft. with 3,334 sq. ft. approximately of finished office and room space on main floor level leaving approximately 15,451 sq. ft. of shop area. There is also approximately 2,482 sq. ft. of finished office and room space on a second level above the main level office and finished space area. Total finished area is 5,816 sq. ft..

Building construction is metal for the shop area with an addition along

**Shop/Office Building**

**Opinion of Market Value Summary of Values:**

Cost Approach:	\$697,000
Sales Comparison Approach:	\$640,000
Income Approach:	\$645,000
Opinion of Market Value:	\$645,000

**Storage Lot**

**Opinion of Market Value Summary of Values:**

Cost Approach:	\$33,000
Sales Comparison Approach:	\$ N/A
Income Approach:	\$ N/A
Opinion of Market Value:	\$33,000

**SUBJECT PROPERTY PHOTOGRAPHS**  
**1 – Front and South side View of the Building.**  
**2 – Front or West side View of the Building.**



**SUBJECT PROPERTY PHOTOGRAPHS**  
**1 and 2 - North side View of the Building**



**SUBJECT PROPERTY PHOTOGRAPHS**  
**1 and 2 - South side View of the Building**





**SUBJECT PROPERTY PHOTOGRAPHS**  
**1 - East side View of the Building and Alleyway**



**SUBJECT PROPERTY PHOTOGRAPHS**

**1 and 2 – Interior of an Office**

**2 – Conference Room**



**SUBJECT PROPERTY PHOTOGRAPHS**  
**1 and 2 – Shop area**



**SUBJECT PROPERTY PHOTOGRAPHS**

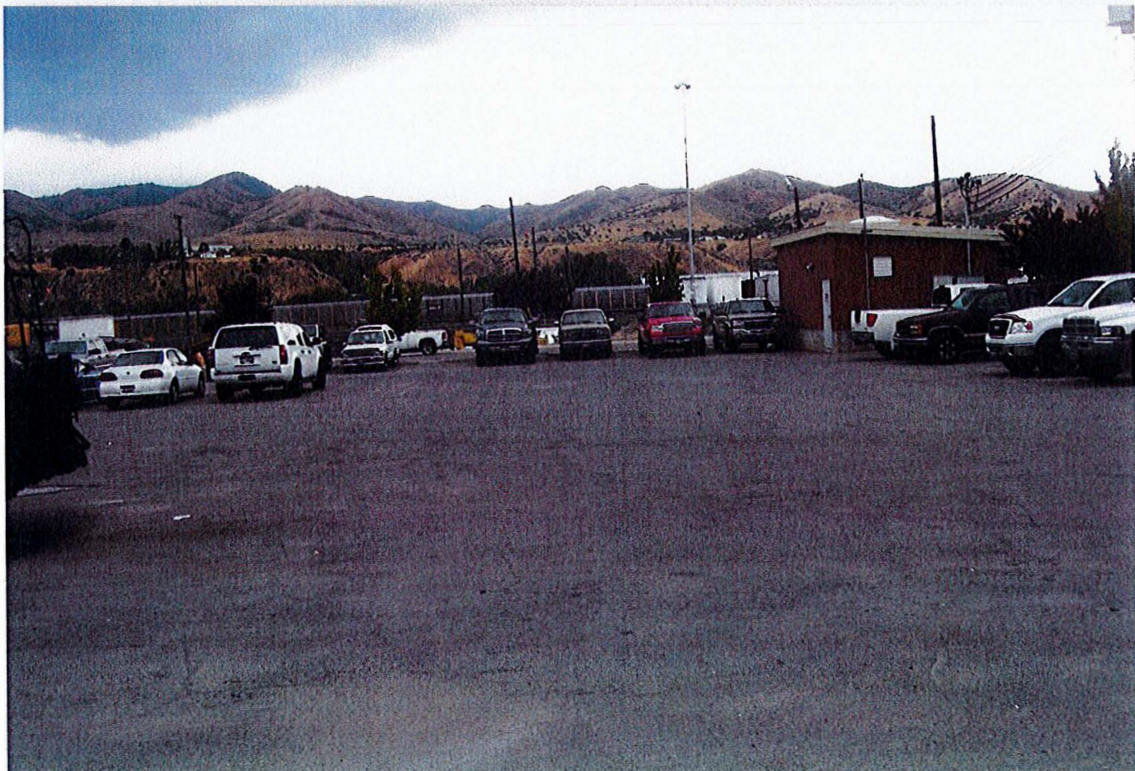
**1 and 2 – Shop area of Main level and Mezzanine level Offices and Rooms to the left.  
2 – Main Entrance to the Office area and Building.**



**SUBJECT PROPERTY PHOTOGRAPHS**

**1 – North side Parking area.**

**2 – North side parking area with building located at the corner of the site land and also looking at the area where the RR R/W is located.**



**SUBJECT PROPERTY PHOTOGRAPHS**

**1 – West side driveway, front of Building and landscaping along South 1<sup>st</sup> Avenue.**

**2 – Curb cut access from South 1<sup>st</sup> Avenue.**



**SUBJECT PROPERTY PHOTOGRAPHS**

- 1 – Looking North along South 1<sup>st</sup> Avenue with Subject to the right side.**
- 2 – Looking South along South 1<sup>st</sup> Avenue with Subject to the right side.**



**SUBJECT PROPERTY PHOTOGRAPHS**

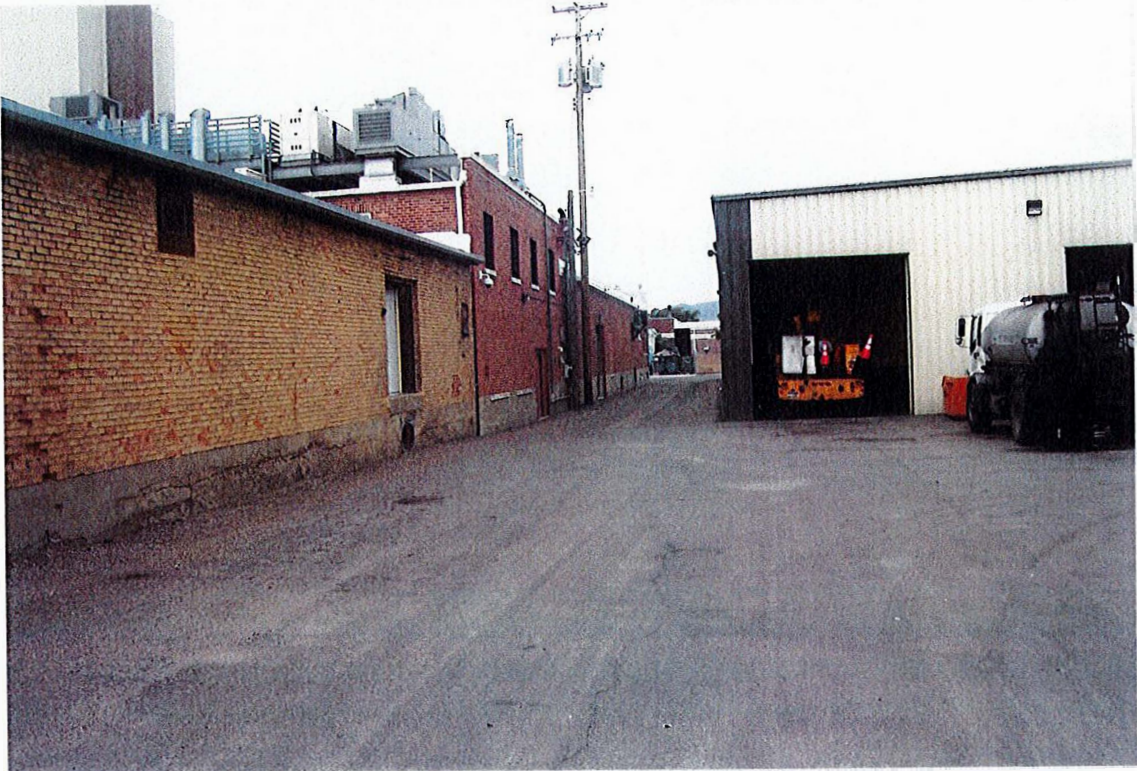
- 1 – Looking East along East Dillon Street with Subject to the left side.**
- 2- Looking West along East Putnam Street with Subject to the left side.**



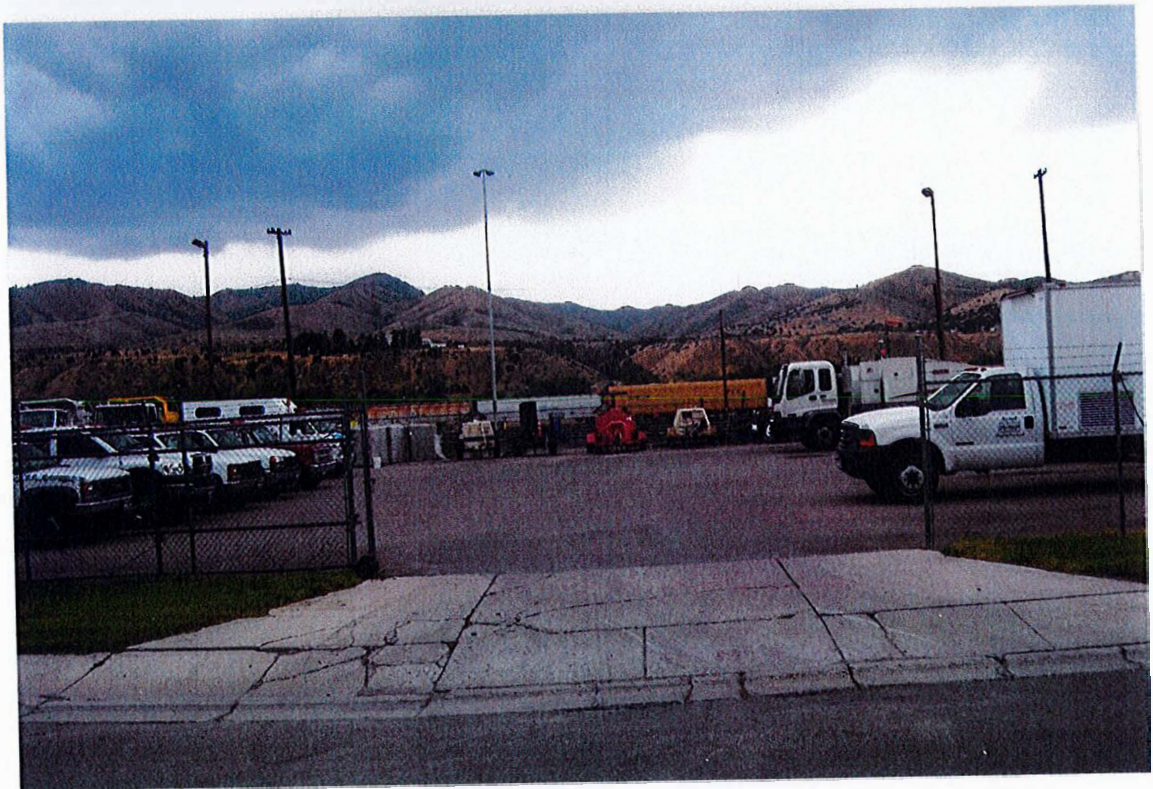


**SUBJECT PROPERTY PHOTOGRAPHS**

**1 – Alleyway between East Dillon and East Putnam with the Subject to the right.**

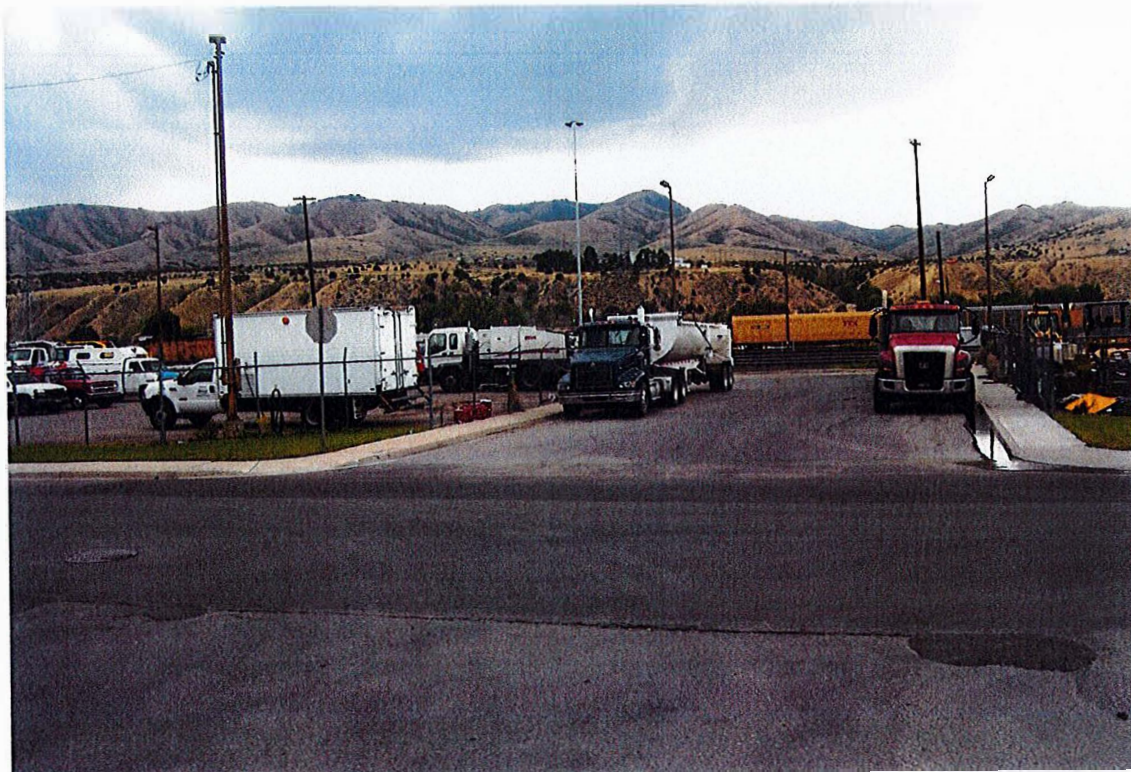


**SUBJECT PROPERTY PHOTOGRAPHS**  
**1 and 2 – View of the Storage lot.**



**SUBJECT PROPERTY PHOTOGRAPHS**

- 1 – Looking at the Storage lot with East Dillon Street to the right side.**  
**2 – Looking North along South 1<sup>st</sup> Avenue with the Storage lot the left side and the Shop/Office Building located in the upper right hand side of the photo.**



Escrow #: 53287AKE - *WA*

*2-1*

Approved by: 99004419

**WARRANTY DEED**

FOR VALUE RECEIVED, ORIE ZACCARDI AND GLORIA ZACCARDI, HUSBAND AND WIFE, AND ROBERT PEYRON AND RUTH PEYRON, HUSBAND AND WIFE, AS TO PARCEL 1; AND ORIE ZACCARDI AND ROBERT PEYRON, AS TO PARCEL 2

the Grantor(s), do(es) hereby grant, bargain, sell, and convey unto THE CITY OF POCATELLO

the Grantee(s), whose address is 911 NORTH SEVENTH, POCATELLO, ID 83201 (Mailing Address), 1080 SOUTH FIRST AVENUE, POCATELLO, ID 83201 (Property Address), the following described premises, situated in BANNOCK County, Idaho:

LEGAL DESCRIPTION EXHIBIT "A" ATTACHED

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee(s) and Grantee(s) heirs, successors, and assigns forever. The Grantor(s) do(es) hereby covenant and warrant to and with the Grantee(s) that the Grantor(s) is/are the owner(s) in fee simple of such premises; that such premises are free from all encumbrances, EXCEPT those to which this conveyance is expressly made subject; those set forth in Pioneer Title Company Title of Bannock County, Commitment No. 53287AKE, dated February 24, 1999; those made, suffered, assumed, or created by the Grantee(s); reservations, restrictions, dedications, covenants, easements of record or use; rights of parties in possession, encroachments, overlaps, boundary-line disputes, or other matters that would be disclosed by an accurate survey or inspection of the property; rights-of-way and agreements, if any, of record; general taxes and assessments (including irrigation and utility assessments, if any, for the current year) that are not yet due and payable; and that the Grantor(s) will warrant and defend the same from all lawful claims whatsoever.

DATED this 05 day of March, 1999.

*Orie Zaccardi*  
ORIE ZACCARDI

*Gloria Zaccardi*  
GLORIA ZACCARDI

*Robert Peyron*  
ROBERT PEYRON

*Ruth Peyron*  
RUTH PEYRON

STATE OF IDAHO }  
County of BANNOCK } ss



On this 05 day of March, 1999, before me, the undersigned, personally appeared ORIE ZACCARDI, GLORIA ZACCARDI, ROBERT PEYRON, & RUTH PEYRON known or identified to me to be the person(s) whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in said County the day and year first above written.

*Arlene K. Evans*  
Notary Public  
Residing at: POCATELLO, IDAHO  
Commission Expires: 8/29/2004

99004419

Exhibit A

*2-2*

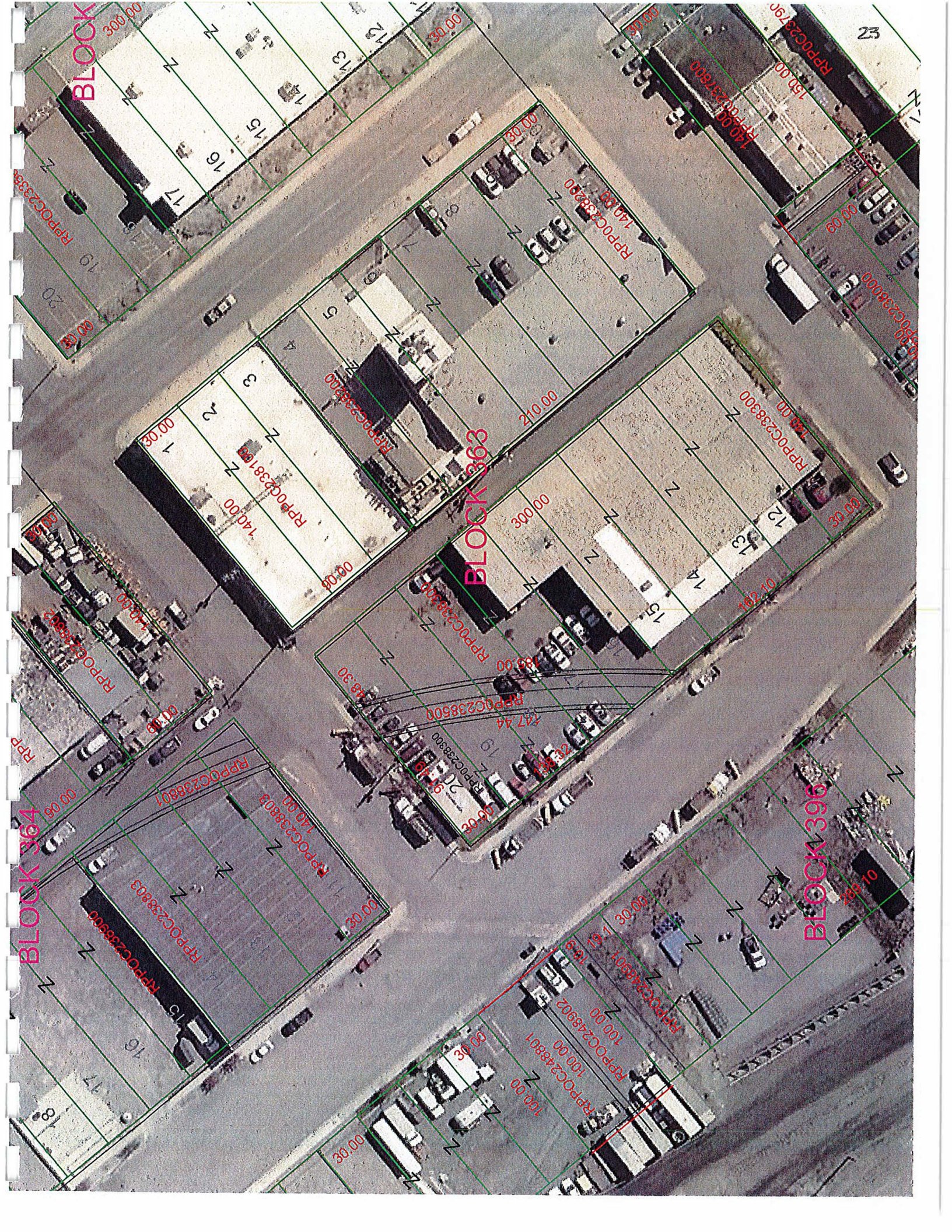
**Parcel 1:**

All of Lots 11, 12, 13, 14 and 15, and that portion of Lots 16, 17, 18, 19 and 20 lying Easterly of the boundary of the Oregon Short Line Railroad right of way in Block 363 of POCATELLO TOWNSITE, Bannock County, Idaho, according to the official plat of the survey of said lands returned to the General Land Office by the Surveyor General.

**Parcel 2:**

That portion of Lots 16, 17, 18, 19 and 20 lying Westerly of the boundary of the Oregon Short Line Railroad right of way in Block 363 of POCATELLO TOWNSITE, Bannock County, Idaho, according to the official plat of the survey of said lands returned to the General Land Office by the Surveyor General.

NO 99004419  
 RECORDED AT REQUEST OF  
 PIONEER TITLE  
 '99 MAR 5 PM 1 57  
 OFFICIAL RECORD BOOK NO 733  
 BANNOCK COUNTY IDAHO  
 LAND & MINERAL RECORDER  
 FEE 6.00 DEPUTY JK



# BLOCK 363



0048

WARRANTY DEED

93000942

For Value Received, James A. Leese, whose current address is 1075 East Elm, Pocatello, Idaho, the GRANTOR, does hereby grant, bargain, and convey unto the City of Pocatello, a municipal corporation of Idaho, whose current address is 902 East Sherman, Pocatello, Idaho, the GRANTEE, the following described premises in Bannock County, Idaho, to wit:

Lots 1, 2, and 3, Block 397, Pocatello Townsite, Bannock County, Idaho, according to the official plat of survey of said lands returned to the general land office by the Surveyor General

TO HAVE AND HOLD the said premises, with their appurtenances unto the said GRANTEE, its heirs and assigns forever. And the said GRANTOR does hereby covenant to and with the said GRANTEE that he is the owner in fee simple of said premises; that they are free from all encumbrances and that he will warrant and defend the same from all lawful claims whatsoever.

DATED: 12/31/92 *James A. Leese*  
James A. Leese, GRANTOR

State of Idaho  
County of Bannock

On this 31st day of December 1992 before me, a notary public in and for said State, personally appeared JAMES A. LEESE, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same.

*Virginia Fush*  
NOTARY PUBLIC FOR IDAHO  
Residing at  
Commission expires:

NOTARY SEAL

NO. **93000942**  
RECORDED AT  
City of Pocatello  
'93 JAN 25 P2:28  
579  
3.00 psca





24

RPP0C249100

RPP0C249000

100.00

EDLSON ST

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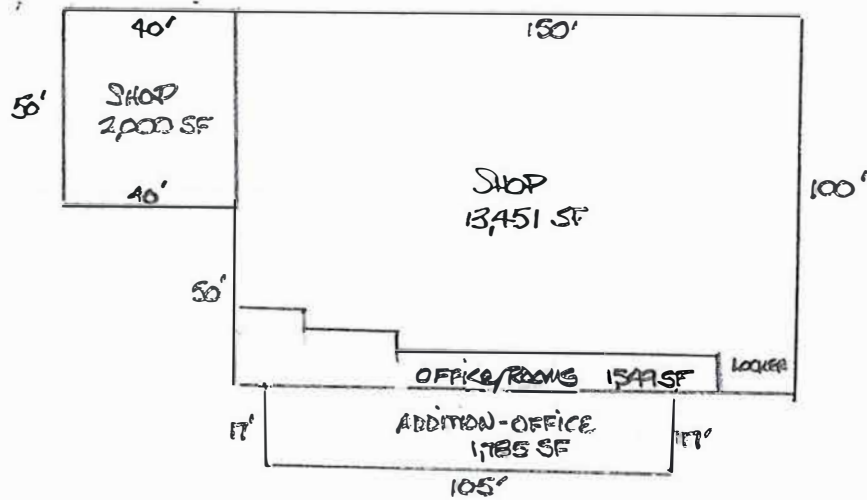
30.00

100.00

N



### BUILDING SKETCH Not to Scale - Visual Diagram Only.



SHOP AREA - 13,451 SF  
                  2,000 SF  
                  -----  
                  15,451 SF  
MAIN LEVEL  
OFFICE/ROOMS 3,334 SF  
MEZZANINE  
OFFICE/ROOMS 2,482 SF

### City of Pocatello Zoning Map

#### City of Pocatello Zoning - Central Commercial (CC)

Central Commercial (CC)

#### City of Pocatello Zoning - Light Industrial (LI)

Light Industrial (LI)

#### City of Pocatello Zoning - Commercial General (CG)

Commercial General (CG)

#### City of Pocatello Zoning - Historic Preservation Overlay (HPO)

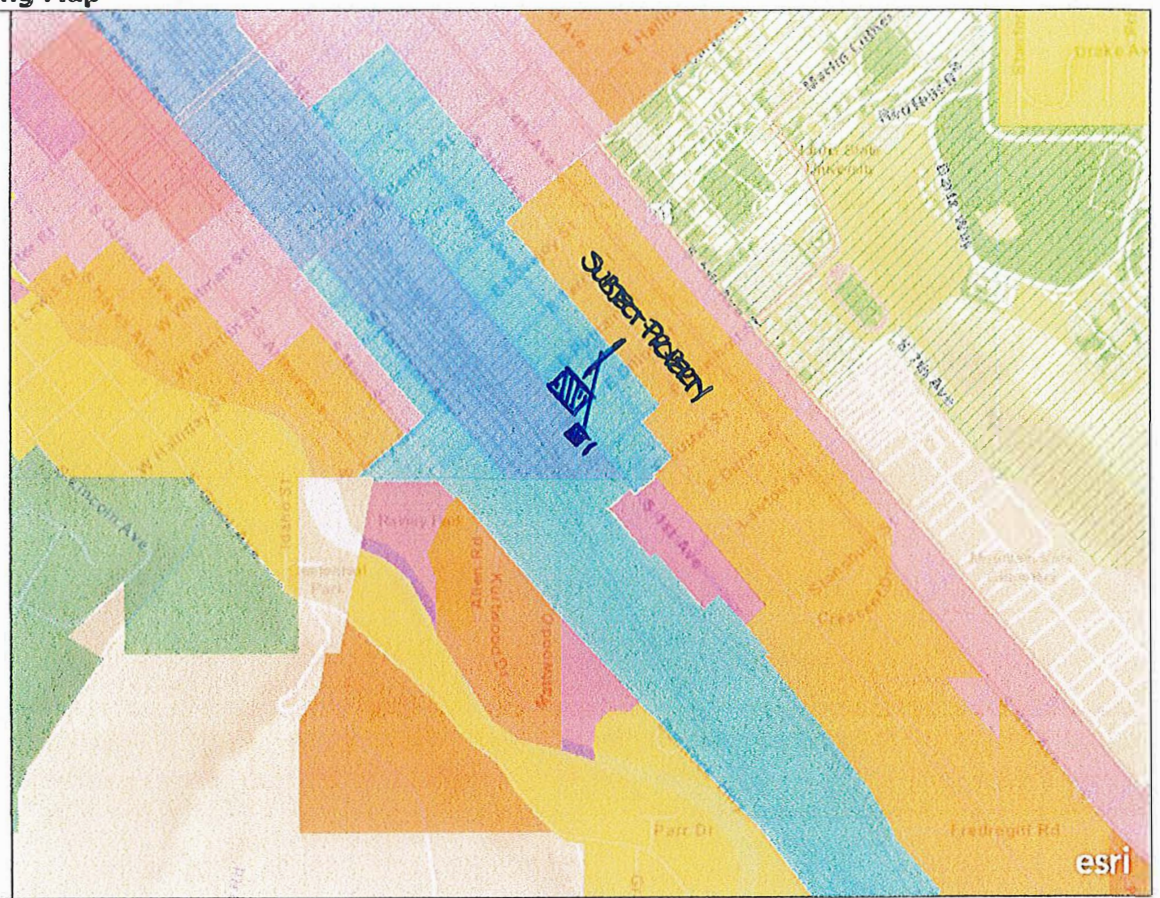
Historic Preservation Overlay (HPO)

#### City of Pocatello Zoning - Industrial (I)

Industrial (I)

#### City of Pocatello Zoning - New Neighborhood Refinement Area (NNR)

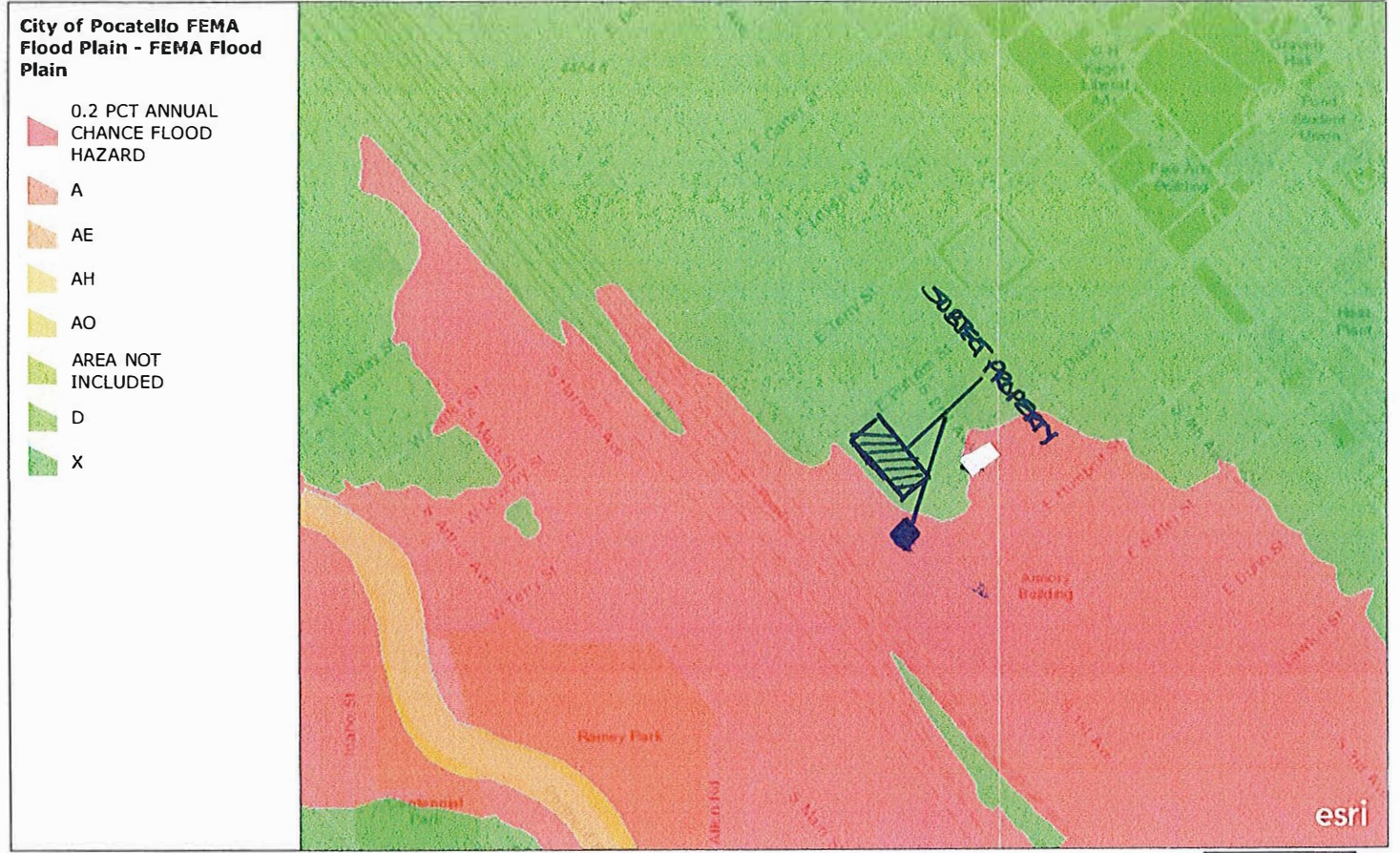
New Neighborhood



0.4mi

Idaho State University, Bureau of Land Management, Esri, HERE, Garmin, INCREMENT P, NGA, USGS

### City of Pocatello FEMA Flood Plain Map



City of Pocatello FEMA Flood Plain Map

1000ft

Idaho State University, Bureau of Land Management, Esri, HERE, Garmin, INCREMENT P, Intermap, USGS, METI/NASA, EPA, USDA

## STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

The information and market value set forth in this appraisal is subject to the following limiting conditions:

1. The Appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the Appraiser render any opinion as to the title, which is assumed to be marketable.
2. This appraisal covers the property as described in this report and the areas and dimensions are assumed to be correct.
3. No survey of the property has been made by the Appraiser, and no responsibility is assumed in connection with such matters. Any sketch or identified survey of the property in this report is for the exclusive purpose of assisting the Appraiser and the reader to visualize the property.
4. That the legal description furnished to the Appraiser is assumed to be correct.
5. The Appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, structures which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions or for engineering which might be required to discover such factors.
6. While the Appraiser has inspected the Subject Property and has considered the information developed in the course of such inspection together with the information provided by the ownership and client, the Appraiser is not qualified to verify or detect the presence of hazardous substances by visual inspection or otherwise, nor qualified to determine the effect, if any, of known or unknown substances present. Unless otherwise stated, the final value conclusion is based on the Subject Property being free of hazardous waste contaminations, and it is specifically assumed that present and subsequent owners will exercise due diligence to ensure that the property does not become otherwise contaminated.
7. Information, estimates, and opinions furnished to the Appraiser and contained in this report were obtained from sources considered to be reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished the Appraiser can be assumed by the Appraiser.
8. The Appraiser assumes no responsibility for changes of any items in this report by anyone other than himself.
9. The Appraiser shall not be required to give testimony, or appear in court by reason of this appraisal, with reference to the property described herein, unless prior arrangements have been made.
10. Unless specifically cited, no value has been allocated for any mineral rights.

11. Water requirements and information provided had been relied on and, unless otherwise stated, it is assumed that:
- a) All water rights to the property have been secured or perfected, that there are no adverse easements or encumbrances, and the property complies with the Bureau of Reclamation or other regulations;
  - b) Irrigation and domestic water and drainage system components, including distribution equipment and piping, are real estate fixtures.
  - c) Any mobile surface piping or equipment essential for water distribution, recovery, or drainage is secured with the title to real estate; and
  - d) Title to all such property conveys with the land.
12. Disclosure by the Appraiser of the contents of this appraisal report is subject to review in accordance with the bylaws and regulations of the professional appraisal organizations with which the Appraiser is affiliated.
13. Possession of any copy of this report does not carry with it the right of publication, nor may it be used for any purpose by anyone except the authorizing authority, without the permission of previous written consent of the Appraiser, and in any event, only may be revealed in its entirety.
14. The comparable sales data relied upon in this appraisal study is believed to be from reliable sources. It is not always possible to completely inspect the comparable properties, and it is necessary to rely on information furnished by others to the best of the Appraiser's ability and is believed to be correct.
15. The Appraiser has inspected the land and improvements by observation only. It is not possible to personally observe conditions within the walls of the building improvements or beneath the soil. Therefore, no representations are made as to these matters, unless specifically stated in this report. The value estimate is subject to any such conditions that could cause loss in value.
16. The fee for this appraisal or study is for the service rendered. The compensation (fee) for this appraisal has no relation to the final value reported.
17. Prior to the acceptance of this appraisal assignment I have not performed any previous services pertaining to the subject property.
- 18. Acceptance of and/or use of this Appraisal Report by the Client, or any third party constitutes acceptance of the Contingent and Limiting Conditions.**



Idaho Certified General Real Estate Appraiser  
License No. CGA-143. Expires 01/09/2018

10/24/2017  
Date

### CONTINGENT AND LIMITING CONDITIONS

No responsibility is assumed herein for any changes in legal, political, social or economic conditions which occur after the Effective Date of this valuation and which could have an effect on future Real Estate values. Further, because of the inevitability of such changing conditions, the opinions and conclusions contained herein are to be considered valid for a limited period of time; however, in no instances more than 12 months after the Effective Date of this Appraisal Report, unless a re-certification of value has been issued by this Appraiser. Except where it maybe specifically stated in the report, it is assumed that there are no environmental problems regarding the properties which make up the Subject Property of this report. This involves land site, buildings and property location as of the Effective Date of this Appraisal Report. The Appraiser has no training in either environmental or structural engineering matters.

The value of this report is based upon the following conditions:

**The current market conditions and available market data for use in the analysis and estimation of value for the Subject Property. As the Appraiser of the Subject Property, I am not a trained environmental or structural engineer or inspector and I assume for the purposes of this appraisal report that there are no environmental or structural problems having a negative effect on the Subject Property to include structural safety and integrity. There are no Adverse Easements or Encroachments having an effect on the Subject Property. That the Legal Description/s and or Property Plats obtained or provided to the Appraiser and contained in this report are true and correct. A change in any of these conditions may have an effect on the estimated market value of this appraisal report.**

**The Legal Description has been provided to the Appraiser by the subject property owner, who is the Client for this report and also as obtained from the Bannock County Assessor's tax records. The Legal Description as contained in this report appears to adequately describe the subject property.**



Idaho Certified General Real Estate Appraiser  
License No. CGA-143. Expires 1/09/2018.

10/24/2017  
Date