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 01363265

February 17, 2017

Joseph M. Tanner, Jr. Director of Administrative Services City of Desert Hot Springs 65950 Pierson Boulevard Desert Hot Springs, CA 92240

Dear Mr. Tanner, Jr;

We are pleased to provide to the Successor Agency our updated Broker Opinion of Value for Parcel 7, as of February 15, 2017.

Based on our assessment of the subject site location and market characteristics substantiated by historical comparable sales in the area we value the property at \$108,464.

Our Opinion of Value is attached.

Respectfully,

Lynn F. Coker

Lynn F. Coker

Richard Magunora

Dr. Richard Maguire, Broker BRE NO: 00851580

Attached: Broker Opinion of Value Parcel 7

Opinion of Value

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Retail Disposition > Establish B	roker Opinion of Value 1	Fask			
	SUCCESSOR AGENCY FOR: City of Desert Hot Springs: Parcel #		NAI Capital: LYNN COKER OR RICHARD MAGUIRE 7 PHONE #: (760) 346-1566		
LOCATION CHARACTERISTICS	EXCELLENT	GOOD	FAIR	POOR	
Accessibility:		\boxtimes			
Exterior Appearance:		Ц			
Highway Visibility:					
Building Condition:					
Parking			\boxtimes		
Site Size:		\boxtimes			
Building Age:					
Utilities:			\boxtimes		
Zoning: LOCATION CHARACTER		\boxtimes			
Commercial Corridor	Highway/Interstate		Remote/Rural	Residential/Rural	
Downtown	Suburban Business Par		Retail Pad	2.	
Describe:	Vacant dirt lot on Palm Drive				
Neighboring uses:	Vacant Commercial Land				
Potential alternate uses:	Vacant Commercial Land				
Market conditions & trends:	Average				
Amenities/Advantages:	Inner city access. Curbed on Palm Drive and between 4 th and 5 th Streets Inactive market conditions.				
Problems: What can be done to enhance the marketability of property?	Commercial development as per zoning.				
Estimated area vacancy rate for this type of property?	There are many similar lots within Desert Hot Springs				
Estimated downtime for this type of property?	36 Month	าร			
Estimated market value for this pr	operty?				
X For Sale:	\$108,464	For Lease: N/A	NA	Month/Net:	
Recommended offering price for t For Sale	his property? \$108,464	For Lease	NA	Month/net	



*Please attach recent comparable sale information to support the estimate of value.

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	SUBJECT	COMPARABLE #1	COMPARABLE #2	COMPARABLE #3
Address	Palm Drive	Palm Drive	66593 San Diego Dr Lot. 91	Two Bunch Palms/Cabot
Owner Name	LRPMP # 7			
Year Built				
Condition (1)	Average	Superior	Average	Superior
Area (SF)	36,154	197,327	8363	93783
Rental Rate (\$/SF)		N/A	N/A	N/A
Rate Adjustments				
Over Lease Terms				
Expense Terms (2)				
Location (1)		<1 mile	< 2 mile	< 3mile
Quality (1)	Average	Equal	Equal	Equal
Date Sold		Jan 2015	Sept 2014	Oct 2014
Sale Price	108,464	\$696,000	28,860	275,000
Price PSF	\$3.00	\$4.53	\$0.19	\$2.13

Comment Subject:	Inner city commercial lot
Comp. #1:	
Comp. #2:	
Comp. #3:	

(1) - Similar/Inferior/Superior to subject

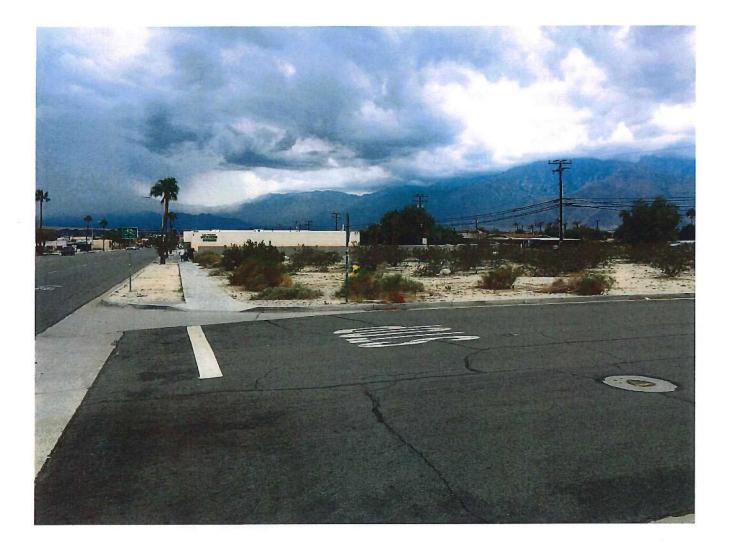
(2) - Net/gross/Industrial gross



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