



Commercial Real Estate Services, Worldwide.

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July 13, 2017

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

RE: Brokers Opinion of Value LRPMP # 14

Dear Mr. Tanner,

We are pleased to provide to the Successor agency our updated Broker Opinion of Value (BOV) for Parcel LRPMP # 14, as of July 13, 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 \$24,640.00.

Our BOV is attached.

Respectfully,

A handwritten signature in cursive script, appearing to read "R.K. Maguire".

Dr. Richard K. Maguire  
**NAI Capital**

# Opinion of Value

## Retail Disposition > Establish Broker Opinion of Value Task

COMPANY: SUCCESSOR AGENCY FOR: City of Desert Hot Springs: Parcel # 14 NAI Capital: LYNN COKER OR RICHARD MAGUIRE  
 PHONE #: (760) 346-1566

Please rate the following:

LOCATION CHARACTERISTICS	EXCELLENT	GOOD	FAIR	POOR
Accessibility:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Exterior Appearance:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Highway Visibility:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Building Condition:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Parking	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Site Size:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Building Age:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Utilities:	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Zoning:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### LOCATION CHARACTERISTICS:

- ☒ Commercial Corridor    ☐ Highway/Interstate    ☐ Remote/Rural    ☒ Residential/Rural  
☒ Downtown    ☐ Suburban Business Park    ☐ Retail Pad

Describe:	Vacant lot on First Street Drive between Palm Drive and Cactus.
Neighboring uses:	Vacant Residential Land
Potential alternate uses:	Vortex Commercial
Market conditions & trends:	Poor
Amenities/Advantages:	Inner city access. Curbed on First Street Drive.
Problems:	Inactive market conditions.
What can be done to enhance the marketability of property?	There are two adjoining parcels. Purchase both together.
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 Months

### Estimated market value for this property?

**X**

For Sale:

**\$24,640**

For Lease: N/A

**NA**

Month/Net:

### Recommended offering price for this property?

**X**

For Sale

**\$24,640**

For Lease

**NA**

Month/net

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

## **SALE COMPARABLES – COMPLETED TRANSACTIONS**

Attach copies of listing summary sheet/data flyers if available.

<b>Site # 18</b>	<b>Subject</b>	<b>SOLD 1</b>	<b>SOLD 2</b>	<b>SOLD 3</b>
<b>ADDRESS:</b>	66435 First Street	66091 First	66386 7 <sup>th</sup> Street	12550 Dale Ave
<b>CITY:</b>	Desert Hot Springs	Desert Hot Springs	Desert Hot Springs	Desert Hot Springs
<b>STATE:</b>	CA	CA	CA	CA
<b>ZIP:</b>	92240	92240	92240	92240
<b>PROXIMITY:</b>		<1	<1	<1
<b>Property Type:</b>	Res. Vacant Land	Equal	Equal	Equal
<b>Entitlements:</b>	Y	Y	Y	Y
<b>SALE DATE:</b>		Active	January 2017	March 2017
<b>Opinion of Value:</b>	\$24,640	\$32,500	\$12,000	\$26,000
<b>Lot Size:</b>	7,840	6,098	6,537	30,927
<b>Land Acre:</b>	0.18	0.14	0.18	0.71

<b>Comment Subject:</b>	Inner city residential lot
<b>Comp. #1:</b>	Same
<b>Comp. #2:</b>	Same
<b>Comp. #3:</b>	Same

(1) - Similar/Inferior/Superior to subject

(2) - Net/gross/Industrial gross

Photo #1

