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| Improvement Description |

**Property Name:** ${property\_name}

**General Description:** The subject is a one building, multi-family property with ${units} units. The subject’s improvements are wood frame with wood siding construction, originally built in ${yearb}. The improvements are of average quality and condition and 100% occupied at inspection with the proposed repairs to be completed after the sale of the property.

**Unit Mix and Size:** The total gross unit mix, unit size, & rentable area are shown on the following chart.



The building area calculations are based on our physical inspection and measurements taken from the assessor’s drawings. A floor plan sketch of the subject property is provided at the end of the Improvement Description section. A storage area and laundry room have been included in the gross building area.

**Occupant(s):** The ${units} apartment units were 100% occupied at time of inspection with the proposed repairs to be completed after the sale of the property.

**Building Construction:** The subject apartment building consists of a two-level, wood frame construction with wood siding and concrete foundation. The apartment building has ${units} units. Each unit has a living room, kitchen, one bedroom and one bathroom. The units are heated with baseboard heating. The floor covering is a combination of carpet, tile and vinyl flooring. A storage area and laundry room have been included in the gross building area.

**Unit Features:** All of the apartment units have:

● Full kitchen package including electric-top range/oven, range hood, and refrigerator.

● One bathroom with vanity, sink, toilet, and combination tub / shower.

**Electrical:** Appears adequate for residential use.

**Plumbing:** The subject complex has 6 full bathrooms. Each apartment unit has one bathroom with a sink, toilet and tub/shower combo. The plumbing system is adequate for the existing use.

**Fire Sprinklers:** None

**Year Built (Remodeled):** ${yearbuilt}

**Interior and**

**Exterior Condition:** Overall, the subject is in average condition for a multi-family property. It has been adequately maintained for its intended use.

**Actual / Effective Age:** 56 years / 15-year effective age, with a remaining economic life of 30 years assuming continued regular maintenance.

**Site Coverage Ratio:** ${siteprim} (${footprint} SF Footprint ${primsf} SF Land Area)

**Land-to-Bldg. Ratio:** ${landprim} to 1 (${primsf} SF Land Area ${gba} SF GBA)

**Density:** 40.7 units per acre.

**Parking:** There are a total of ${pspaces} marked open parking spaces in the subject parking areas. This equates to a parking ratio of ${pratunit} spaces per unit. This parking ratio is typical market standard of 1.0 to 2.0 parking stalls per unit.

**Site Improvements**

**and Landscaping:** Site improvements include asphalt parking, curbing, site drainage, sidewalks, trees and shrubs.

**Utility:** The property has a functional design for multi-tenant occupancy for residential use. The general placement and layout of the building appears functional. The subject is an average quality, multi-family building that has been adequately maintained over the years.

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| **Site Plan** |
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| **Floor Plan** |
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| **Elevations** |
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| **Appraiser Sketch** |
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