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| Improvement Description |

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

**General Description:** Average to good quality, three-building, full-service auto dealership built in phases from 1976 to 2014, with a recent conversion / remodel of the service center completed in 2013. Overall, the facility is in good, well maintained condition.

**Building Areas:**

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|  | **Gross**  **Building** | **Office**  **Space** |
| **Building Component** | **Area (SF)** | **SF / %** |
| **Building 1** (Built 2014) |  |  |
| Showroom / Sales - Kia | 7,687 | 7,687 |
| Mezzanine Level Offices | 2,919 | 2,919 |
| Subtotal – Bldg. 1 | 10,786 | 10,786 / 100% |
| **Building 2** (Built 2013) |  |  |
| Showroom / Sales – Buick GMC | 6,570 | 6,570 / 100% |
| **Building 3** (Built 1976 Remod. 2013) |  |  |
| Service Center | 28,294 | 7,870 / 27.8% |
| **Gross Building Area** | **${gba}** | **${offsf} / ${offpct}** |

The building area calculations are based on a review of county records and architectural drawings with verification based on our physical inspection and measurement. Floor plans and building sketches are presented on pages following this subsection. Note that due to the single-tenant nature of the facility, as well as the lack of building common areas, the gross building and gross leasable areas are equal to one-another.

**Site Configuration:** Building 1 is located at the southeast sector of the contiguous parcels; Building 2 is located on the west end of the main dealership bordering Interstate 5; while Building 3 is located north of Fisher Road NE across from the main dealership. The balance of the site consists of asphalt paving for parking / interior driveways / vehicle inventory and landscaping.

**Building 1:** The **Kia** **showroom** building is generally rectangular and includes a moderate sized showroom area with reception at the main entrance, several open-style sales offices and private offices, a sales manager’s office, and a new vehicle delivery area. The customer service / coffee bar and two multi-user restrooms are situated to the rear of the showroom. The north end consists of a dual-bay new vehicle delivery area with (2) roll-up, glass panel doors. The mezzanine office area includes one general office and one private executive office, two single-user restrooms, a breakroom with kitchenette. As indicated, the mezzanine level has dual interior stairwell access.

Construction is a combination of a metal frame construction with EIFS, architectural metal panel and corrugated metal panels. The roof is relatively flat with built-up cover. There are also floor-to-ceiling aluminum frame storefront window system with storefront entry doors around the showroom.

The showroom / sales interior have good quality finishes with commercial grade carpet in most areas with stone tile (24” x 24”) in the showroom and restrooms. Walls are painted / smooth finish sheetrock while ceilings are a combination of sheetrock and T-bar with acoustical tile. The ceiling height in the showroom is 22 feet. Lighting is provided by fluorescent and energy efficient LED fixtures throughout. Each of the two restrooms has multiple fixtures and the break areas each have cabinets with countertops with a sink.

**Building 2:** The **Buick GMC** **showroom** building is generally rectangular and includes a moderate sized showroom area with reception at the main entrance, several open-style sales offices and private offices, a sales manager’s office, and a new vehicle delivery area. The customer service / coffee bar and two multi-user restrooms are situated to the rear of the showroom. The north end consists of a dual-bay new vehicle delivery area with (2) roll-up, glass panel doors.

Construction is a combination of a metal frame construction with EIFS, and architectural metal panels. The roof is flat with built-up cover. There are also floor-to-ceiling aluminum frame storefront window system with storefront entry doors around the showroom.

The showroom / sales interior have good quality finishes with commercial grade carpet in most areas with ceramic tile (24” x 24”) in the showroom and restrooms. Walls are painted / smooth finish sheetrock while ceilings are a combination of sheetrock and T-bar with acoustical tile. The ceiling height in the showroom is 15 feet. Lighting is provided by fluorescent and energy efficient LED fixtures throughout. Each of the two restrooms has multiple fixtures and the break areas each have cabinets with countertops with a sink.

**Building 3:** The **Service Center** building is rectangular and is divided into an east (Kia Service Center) and west (Buick GMC Service Center) each area with reception at the main entrance, two private offices, customer service with coffee bar and one multi-user restroom are situated just off the customer service area. The parts department is located behind the customer waiting with parts department counter with ample storage on the ground floor. Finally, there is a locker / restroom within the parts department area with direct service area access.

The main vehicle service shops are in the rear / northern portion of this building and includes multiple repair bays; each with (10) affixed vehicle lifts. Access is via two roll-up doors each for east and west bays, plus roll-up doors at each end. A single interior roll-up door provides intra-building access between each bay.

The service building was constructed in 1976, with remodel reported in 2013. Construction is a combination of CMU and metal frame construction with EIFS exterior finish. The roof is relatively flat with built-up cover. There is a floor-to-ceiling aluminum frame storefront window system with storefront entry doors for each service area showroom.

The two service center interiors have good quality finishes with ceramic tile in the showroom and restrooms. The parts department areas have polished concrete floors. Walls are painted / smooth sheetrock while ceilings are a combination of sheetrock and T-bar with acoustical tile. Lighting is provided by fluorescent and energy efficient LED fixtures throughout. Each of the two restrooms and locker room has multiple fixtures and the break areas each have a sink.

The service shop has concrete slab floors with floor drains. The clear heights in the service areas are roughly 19 feet. Lighting is provided by suspended T-5 fluorescent light fixtures. Heat is provided by ducted heating in the service areas. Overall, insulation, HVAC and electrical systems are assumed adequate.

**Equipment:** The subject facility includes furniture, fixtures, and equipment typically associated with a vehicle sales and maintenance operation. There are also several portable lifts located in the service areas.

**Site Improvements**

**and Landscaping:** All sides of the buildings, as well as most of the site, are paved (asphalt concrete over base rock) to provide for vehicle inventory, customer, parking and vehicle staging areas. The parking area and property boundary include several pole-mounted lights with metal halide fixtures. In addition there are two lighted monument signs, one at the main street corner of Market Street. The property includes average to good quality landscaping (ground cover, large rocks and deciduous trees) along the street frontages and boundaries, and around the parking area.

**Parking:** According to excerpts from a prior appraisal provided by the client, the combined dealerships include a total of 520 parking spaces. We did not independently confirm this parking count; however, the appraiser noted adequate parking and vehicle inventory display areas which is evident based on the overall 6.6 to 1 land to building ratio.

**Interior and**

**Exterior Condition:** Average to good condition as updated throughout the years with the last major renovation occurring in 2014; no major deferred maintenance items noted or reported.

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

**Actual / Effective Age:** 15 to 40 Years / Effective ages estimated at 5 to 15 years with remaining economic life estimated at 35 to 45 years with regular maintenance.

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

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

**Utility:** As existing, the subject property represents a good quality auto dealership with a functional design for its auto sales office / service use either single-tenant or owner-user occupancy. The buildings have adequate office / showroom build-out and are functional for single-tenant occupancy representing dual auto brands. The layout of the buildings appears functional, as do the parking and vehicle staging, storage and service areas.

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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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