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| Improvement Description |

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

**General Description:** Good quality, two-tenant light industrial warehouse of concrete tilt-up construction with grade and dock-high loading doors.

**Building Areas:**

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| --- | --- | --- |
|  | **Gross**  **Building** | **Office**  **Space** |
| **Building Component** | **Area (SF)** | **SF / %** |
| **North Space** |  |  |
| Warehouse Shell | ${nra} |  |
| Interior Office – Floor 1 |  | ${off1} |
| Interior Office – Floor 2 |  | ${off2} |
| **Subtotal – Existing** | **20,400** | **5,882 (28.8%)** |
| **South Space** |  |  |
| Warehouse Shell | 15,000 |  |
| Interior Office | --- | 1,988 |
| **Subtotal – Addition** | **15,000** | **1,988 (13.3%)** |
| **Total GBA / GLA:** | **${nra}** | **${offsf} / (${offpct})** |
| **Excluded from GBA** |  |  |
| Storage Mezzanine (North) | 0 |  |

The above building area calculations are based on a review of the building plans found at the end of this section, as well as our on-site measurements. Due to the layout with lack of common areas, the gross building area (GBA) and gross leasable areas (GLA) are equal to one-another.

**Site Configuration:** The main warehouse / office building is located on the eastern portion of the irregular site with two curb-cut entryways, landscaping, and a public sidewalk acting as a street buffer. The remaining westerly portion at the rear of the building is asphalt paved and currently utilized as yard storage.

**Site Layout:** The building is situated in the northwest corner of the site with truck loading yard and doors on the east and north sides of the building. There is a storm water management pond along the southern side of the site.

**Interior Configuration:** North End - is generally open / rectangular warehouse configuration with two-level interior office space on the northeast corner of the building. The main entrance to the office area is on the east side of the building at its north end. The entrance opens to a vaulted, two-story entry lobby area with staircase that leads to the upper level administrative offices. There is an additional stairway to the upper level within the warehouse. The main level also includes perimeter offices, a large break room with full kitchenette, two single-user restrooms for office use, plus a dual user restroom with direct warehouse access. The west end of the main level consists of HVAC service / production space (1,224 SF; included in our build-out total) with an attached shop office. The upper level is demised between several offices, a conference room, a tasting room, plus a single-user restroom with a shower. A small, open-sided storage mezzanine is situated off the west end of the upper level. Elevator access is not provided.

South End - is an open warehouse (125' x 120'). The irregularly shaped office area is situated in the southeast corner of the building. The office entrance is in the southeast corner of the building and leads to a waiting room with a conference room on the south side of the office area. A hallway leads straight west with offices on the south and two single user restrooms on the north, although one has access from the office and one from the manufacturing floor. At the end of the hall a door leads to the manufacturing floor with three rooms to the south in the manufacturing area; the IT room, the break room and a storage room. In the northwest corner of this space is an enclosed area for chiller equipment (13' x 13').

**Exterior Finishes:** Painted CTU walls with metal columns supporting a flat steel roof deck with built-up covering; tinted anodized aluminum storefront windows with clerestory window walls for the lobby; metal roll-up loading doors; concrete slab foundation.

**Interior Finishes:** North End - Office Build-out: The finished areas generally reflect average to good quality. Finished 5/8" gypsum board demising walls; drop acoustic ceilings and flush fluorescent lighting; commercial grade carpeting in the office and ceramic tile flooring in the office restrooms and break room, stone tile in the entry lobby, vinyl tile in the warehouse restroom. Electric air conditioning and forced air gas heat. On the ground floor is one each men's and women's restroom, plus a warehouse restroom, each with toilet fixtures and sinks. A similar single-user restroom is situated in the upper level office. The executive office on the second level also has window overlooking into the two-story reception lobby, while the conference room has similar windows overlooking the warehouse area. The executive offices, conference room, and break room areas include very good quality wood cabinetry and fixtures. The break room includes a double sink with dishwasher. The entry lobby staircase includes good quality anodized metal railing. Ceiling heights range from 9' on the ground floor to 9.5' on the upper level to 20' in the lobby entry.

South End - Office Build-out: – The finished areas generally reflect average to good quality. Finished 5/8" gypsum board demising walls; drop acoustic ceilings (9') and flush fluorescent lighting; commercial grade carpeting in the office and finished cement floors in the restrooms, break room, IT room and storage room. Electric air conditioning and forced air gas heat. Two single-user restrooms. The break room includes a sink.

Warehouse Areas: Sealed and polished concrete slab flooring and painted CTU walls; steel support columns; insulated ceiling in the West Coast Coffee space and insulated walls in the Fisher Scientific space; energy efficient T-5 fluorescent lighting. Suspended gas pack heating with full HVAC in the Fisher Scientific space. All dock high doors include mechanical levelers. Electrical is 3-phase, 600-amp / 480-277-volt considered ample for most warehousing / light manufacturing uses.

**Fire Sprinklers:** Wet system throughout.

**Building Height:** 26 Feet

**Clear Height:** Offices: 9 Feet

Warehouse: ${clearh}

**Truck / Loading Doors:** East Elevation: None

West Elevation: (1) 15’ x 24’ grade door

(1) 9’ x 10’ dock high door

North Elevation: (1) 16’ x 24’ grade door

South Elevation: None

**Site Improvements**

**and Landscaping:** There is good quality landscaping along both sides of the front or east parking lot. The conservation easement and bio-swale along the south property line counts as part of the property’s landscaping requirement. The property is enclosed and gated within a chain-link fence topped with three-strand barbed wire. There are also several light poles with upgraded, energy efficient LED fixtures throughout the yard storage area. Several storm drains were also noted throughout the yard storage area. There are also metal halide wall packs around the industrial building elevations.

**Parking:** The site includes ${pspaces} delineated parking spaces located along the east or front side of the warehouse. This equates to a parking ratio of ${pratio} of gross building area, which lies within the range of the market standard of 1.0 to 2.5 spaces per 1,000 square feet for typical suburban industrial uses. Based on the subject’s ${pct} of office build-out, the existing parking is considered adequate. Further, there are also ample open areas for additional parking if needed.

**Year Built:** ${yearbuilt}

**Actual / Effective Age:** 19 years / 15 years.

**Economic Life:** 45 years total; with + 30 years remaining for the buildings. Note that the site improvements are considered to have an effective age of 10 years, with a total economic life of 20 years (10 years remaining). The life of the improvements could be extended much longer possible with continued regular maintenance.

**Interior and**

**Exterior Condition:** The building is in average, adequately maintained condition with no deferred maintenance observed.

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

${sitegba} (${footprint} SF Footprint ${glasf} SF Gross Site Area)

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

${landover} to 1 (${glasf} SF Gross Site Area ${gba} SF GBA)

**Utility:** The subject is a good quality industrial building with a functional design for one to two-tenant occupancy. The building is in generally good condition due to its newer age, and is average relative to the general market. The layout, clear height and truck loading doors of the building are functional, as are the parking and truck staging areas surrounding the building. Overall, the building has good utility typical of industrial property in this neighborhood.

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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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