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| Improvement Description |

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

**General Description:** Older, single-tenant, auto service & repair shop of CMU / wood construction. Built in ${yearb}; average quality / below average condition.

**Building Area:**

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|  | **Gross**  **Building** | **Office**  **Space** |
| **Building Component** | **Area (SF)** | **SF / %** |
| Shop Shell | ${floor1} |  |
| Floor 1 - Main Level Office | --- | ${off1} |
| Floor 2 - Mezzanine Office | ${floor2} | ${floor2} |
| **Total GBA / GLA** | **${gba}** | **${offsf} (${offpct})** |
| - Excluded Area |  |  |
| - Enclosed Storage Mezz.  - Storage Canopies | 0 0 |  |

The above building area calculations are based on the appraiser’s physical inspection and measurements. A floor plan sketch is presented on a following page. The gross building area (GBA) is equivalent to the gross leasable area (GLA) in this analysis due to the single-user nature of the improvements.

**Site Configuration:** The improvements are situated on the east half of the site, with the west half consisting of fenced / paved parking & yard storage..

**Interior Layout:** The building has an “L” shape with two-levels of office build-out in the northwest corner, plus enclosed mezzanine storage along the north wall The building is clear span. The main level office consists of a small open lobby, plus two single-user restrooms with direct shop access. The mezzanine office (included in the GBA) consists of a single room situated directly above and is accessed via an interior wooden staircase. The remainder of the mezzanine is enclosed storage (excluded from the GBA) with its own wooden stairwell access along the rear / east wall of the shop. The main shop has (2) roll-up doors with access to (4) interior service bays with above-ground hoists. An additional roll-up door accesses a demised shop area in the SWC of the building. A paint booth (27’ x 16’) is noted in the SEC, but is considered removable personal property.

**Exterior Finishes:** Painted, CMU exterior walls with a wood-frame, flat roof system supported by glu-lam beams. The roof consists of composition built-up cover over insulation. Gutters and downspouts. The foundation is reinforced concrete with floor drains. Windows are vinyl frame, double pane, in-place units which line only the two levels of office in the NWC. Aluminum frame glass door for the main office and metal sectional roll-up doors accessing the shop areas. Finally, the subject improvements also include two wood-frame / asphalt shingle covered storage canopies which are open on three sides.

**Interior Finishes:** The shop is largely unfinished, though includes electric heating units. Shop floors are polished concrete. The shop ceilings are not insulated. Office walls and ceilings (7.5’ height) are taped, textured and painted gypsum board. Flooring in the office and restroom areas is sheet vinyl. Doors and trim are hollow core with wood trim. Lighting the office and shop areas consists of box fluorescent fixtures. The offices are heated by electric cadet units, plus window mounted AC units. Each restroom includes a toilet, sink and vanity, with one restroom having a fiberglass shower stall. Electrical service appears adequate for the existing use.

**Fire Sprinklers:** None.

**Building Height:** 16 Feet

**Clear Height:** 13 to 15 Feet

**Special Equipment:** The property has specialized equipment specific to the auto service industry including vehicle hoists that can be removed with minor effort. Other items include a paint booth with ventilation system. The items are considered personal property and are not valued in this appraisal.

Note that during the course of our inspection, an above-ground, used oil storage tank was noted under the storage canopy along the north side of the building (see subject photos). The general assumptions in this report assume no issues related to this tank, though as a prudent course of lending, a Phase I environmental report is recommended prior to any lending decision.

**Truck Doors /**

**Loading:** West Elevation: (2) 10’w x 12’h grade high doors.

(1) 10’w x 14’h grade high door.

**Site Improvements**

**and Landscaping:** Site improvements include asphalt paving with curbs for the parking area and vehicle storage. No formal landscaping, though the street boundary has a strip which trees and bushes. Chain-link fencing (6’ high) extends from the building around the front perimeter of the property with gated entries at each curb-cut.

**Interior and**

**Exterior Condition:** The building’s exterior walls, roof cover and siding appeared maintained at only a basic level, with no major improvements to the property having been made in the recent past. Overall, the building is considered in below average condition and in need of general clean-up. However, no deduction is made for deferred maintenance, as the subject’s existing condition is typical of auto service and repair properties of similar vintage, though condition adjustments relative to the comparables are considered on a general basis.

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

**Actual / Effective Age:** 41 years / 20 years.

**Economic Life:** 45 years / 25 years remaining assuming prudent, 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)

**Parking:** The parking lot includes space for approximately ${pspaces} parking stalls which equates to a parking ratio of ${pratio} GLA. This is considered in the middle of the range for suburban auto repair properties in the market area (1.0 to 3.0 spaces per 1,000 SF GLA).

**Utility:** The subject auto service & repair facility represents an average quality in below average condition, but does have average appeal auto service and repair building designed for single user occupancy. The total office build-out of ${offpct} falls near the middle of the range in the market for this property type. Overall, the property has average utility with a functional design for single-user, auto service and repair occupancy.

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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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