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| --- |
| Site Description |

**Address:** ${address}

${cityst}

**Location:** Southeast corner of SW 124th Avenue and SW Myslony Street, in the industrial west sector of the City of ${city}, ${county}, State of ${state}.

**Legal Description:** Please refer to the Addenda.

**Current Use:** Single-tenant, light industrial building with surplus land.

**Land Area:**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Land Area** | |  |
| **Land Component** | **Acres** | **SF** | |
| **Gross Land Area** | **${glaacre}** | **${glasf}** | |
| Primary Site | ${primacre} | ${primsf} | |
| Surplus Land Area | ${suracre} | ${sursf} | |

The preceding gross land area is based on the land area indicated on the county plat map, while the primary and surplus land areas are based on a review of the plat, site plan and aerial photos.

**Excess / Surplus Land:** A survey of building sales indicates that typical site coverage ratios range indicated by in-house files ranging from 25% to 40%. Given the subject’s site shape and building layout, a low-end 25% primary site coverage is considered reasonable for use in this appraisal.

Based on the preceding, the primary building site (${primsf} SF) was calculated using a site coverage ratio of ${site} and the building footprint (${foot} SF). The remaining net remaining surplus site area (${sursf} SF) consists of asphalt paved yard storage comprising the north end of the site. This area is not required to support the current building square footage, and given the layout of the building and required yard area, it is considered surplus to the needs of the existing facility.

**Shape:** ${shape}.

**Topography:** Level at curb grade.

**Adjacent Properties:**

◼ North: Adjacent TL 1601 has a CTU industrial building occupied by Graphic Expressions, followed by SW Myslony Street. Across the street at the corner of SW 124th is a larger metal industrial building occupied by Tufcoat Propowder. East of this building is Hedges Creek Business Center which is occupied by Englander Mattress Company.

◼ South: Vacant MG zoned land, including some wetlands to the southeast.

◼ East: CTU industrial building occupied by Albina Pipe Bending Co.

◼ West: SW 124th Avenue, then a larger / newer distribution facility 100% leased / occupied by Nortek Air Solutions.

**Utilities:** All public utilities are available to the street boundaries of the subject site.

**Street Improvements:** SW Myslony Street is a two-way, two-lane secondary collector street which connects between SW 124th Avenue to just east of SW 118th Avenue. SW 124th Avenue is a two-way, four-lane (with landscape strip) primary collector street which connects SW Herman Road to SW Tualatin-Sherwood Road. Both are concrete-paved streets with sidewalks, curbs, streetlights and bike lanes. Traffic at this corner is handled via a stop sign regulating vehicles from SW Myslony (no stop signs on SW 124th). On-street parking is available along SW Myslony, but not SW 124th Avenue.

**Accessibility:** On-site access is currently provided via a shared, asphalt-paved access drive easement along the east boundary of adjacent TL 1601. A copy of this easement was not available for review, though the owner / seller indicates a formal easement was won in court in 1974. Either way, it would appear that future primary access upon redevelopment would be probable along the subject’s SW Myslony Street boundary. According to the owner – Ron Endicott, the site was granted access along its direct SW Myslony frontage as part of the recent half-street upgrade to this street.

General access is considered good with SW 124th connecting to both Tualatin-Sherwood Road and Pacific Highway 99W. Tualatin-Sherwood Road links to downtown Tualatin and Sherwood, as well as Interstate 5 to the east (2.25 miles). Pacific Highway 99W links between Sherwood and Tigard, but also provides regional access to Yamhill and Marion Counties, as well as the south Willamette Valley.

**Exposure:** Above average, secondary street corner exposure.

**Traffic Count:** SW 124th Avenue at SW Myslony Street – 5,400 Vehicles Per Day (Costar / MPSI estimate; 2015), which is a modest flow for a suburban industrial corridor.

**Easements and**

**Encumbrances:** A title report was not made available to the appraiser. As indicated, the subject site has immediate access provided at its northeast corner via a shared, asphalt-paved access drive easement along the east boundary of adjacent TL 1601. However, a copy of this easement was not available for review. Our inspection indicates no obvious easements or encumbrances on the subject property, and this appraisal assumes no problems related to the preceding.

**Flood Plain:** FEMA Flood Insurance Rate Index Map 410277-41067C 0543E, (dated November 4, 2016) the subject site lies in Zone X, or outside the 100 and 500-year flood plains.

**Utility:** The subject site currently has average immediate access from SW Myslony Street with good general access and good corner exposure characteristics. The subject site has average functional utility in terms of shape, available utilities, and development characteristics.