**Client:**

**Project Name:**

**State Registration #**

**Keystone File #**

**Project Address:**

**SALES COMPARISON APPROACH**

The Sales Comparison Approach is based on the principle of substitution, considering that a prudent investor would pay no more for a property than the cost to acquire another property of equal desirability or utility. When enough data is available the Sales Comparison Approach provides a reliable indication of value and provides insight into the actions of buyers and sellers. Valuation of the subject property by the Sales Comparison Approach utilizes the sales price per square foot of building including land.

Sales were researched for this analysis, which are documented on the following pages, followed by a location map, adjustment summary and an analysis grid. All sales have been researched through numerous sources and, when possible, verified by a party to the transaction.