293

Date: {{date}}

Example Property

Broker Opinion of Value

{{address}}

PREPARED BY: {{INSERT NAME}}

{{INSERT COMPANY}}

{{INSERT ADDRESS}}



PREPARED FOR: {{INSERT NAME}}

{{INSERT TITLE}}

{{INSERT ADDRESS}}

Table of Contents

|  |  |  |
| --- | --- | --- |
| Executive Summary | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | { } |
| Subject Photos | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | { } |
| Demographics | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | { } |
| Comparables | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | { } |
| Properties for Sale | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | { } |
| Certification | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | { } |



An executive summary provides a concise overview of the report's key findings. It helps stakeholders—such as buyers, sellers, or investors—quickly understand the property’s estimated value and the reasoning behind it, enabling informed decision-making based on essential data and market trends.

EXECUTIVE SUMMARY

Broker Opinion of Value

Date: {{Insert Date}}

{{Insert Property Name}}

## PROPERTY SUMMARY

{{property\_summary}}

|  |  |  |
| --- | --- | --- |
| **SUMMARY OF STRENGTHS & WEAKNESSES OF SUBJECT ASSET** | | |
| Market Sale Price | {{$4.80}} X {{708,711 SF}} | {{$3,041,209}} |
| **Market Sales Price (Rounded)** |  | {{$3,400,000}} |
| SALE OPINION OF VALUE | | |
| Aggressive | Market Value | Conservative |
| {{$5.00/PSF}} | {{$4.80/PSF}} | {{$4.60/PSF}} |

|  |  |
| --- | --- |
| GENERAL INFORMATION | |
| **Property Name** | {{Salem Vacant Land}} |
| **Property Type** | {{Vacant Land}} |
| **State** | {{Utah}} |
| **County** | {{Utah}} |
| **Longitude** | {{-111.690566}} |
| **Latitude** | {{40.046802}} |
| SITE INFORMATION | |
| **Topography** | {{Level at Street Grade}} |
| **Shape** | {{Irregular}} |
| **Access** | {{Good}} |
| **Exposure** | {{Average/Good}} |
| IMPROVEMENT INFORMATION | |
| **Lot Area** | {{708,711}} |
| **Acres** | {{16}} |
| **Recorded Sale Date** | {{1/24/2011}} |
| **Zoning** | {{RA-5}} |
| **APN** | {{30-034-0073}} |
| **Current Owner** | {{EKN FAMILY INVESTMENTS LLC}} |
| EXPOSURE TIME & MARKETING PERIOD | |
| **Marketing Period** | {{Six months or less}} |

## LEGAL DESCRIPTION



## SWOT ANALYSIS

SWOT is an acronym for the internal strengths and weaknesses of an asset and the environmental (external) opportunities and threats facing that property. Based on our analysis of the subject property we have identified the following strengths, weaknesses, opportunities, and threats.

|  |  |
| --- | --- |
| **SUMMARY OF STRENGTHS & WEAKNESSES OF SUBJECT ASSET** | |
| STRENGTHS   * {{Easy access from Highway 198   Within close proximity to residential developments}} | WEAKNESSES   * {{The subject has average to weak visibility}} |
| OPPORTUNITIES   * {{Opportunity for development of improvement on property}} | THREATS   * {{There is excess land around the property that could possibility be developed.}} |

## LOCATION SUMMARY

{{location\_summary}}

## AERIAL MAP



## SUBJECT PHOTOS





Looking up view of a skyscraper

Description automatically generated

{{}}

DEMOGRAPHICS

Broker Opinion of Value

Date: {{Insert Date}}

{{Insert Property Name}}

## REGIONAL AREA ANALYSIS

### Overview

{{regional\_intro}}

### Demographic Analysis

This demographic overview analyzes regional trends using data from a reputable source that details historical, current, and projected shifts. Recognizing that demographic changes often mirror economic fluctuations, we acknowledge that projections may exhibit greater variability during times of economic uncertainty compared to more stable periods. While these forecasts provide a solid foundation, we also integrate up-to-date, localized market insights to refine our analysis. Importantly, income projections are presented in constant dollars, which are adjusted for inflation, in contrast to some providers who use current dollars; this difference can sometimes lead to significant variations in data. Moreover, it is essential to note that all forecasts incorporate a degree of subjectivity, as their reliability is dependent on the underlying assumptions and methodologies of the models used.

### Population

{{population\_analysis}}

| **POPULATION** | | | |
| --- | --- | --- | --- |
| **YEAR** | **US** | **UT** | **COUNTY** |
| 2010 Total Population | {308,745,538} | {2,763,885} | {516,564} |
| 2020 Total Population | {330,412,290} | {3,254,284} | {649,258} |
| 2025 Total Population | {341,167,877} | {3,495,662} | {714,289} |

Source: Pitney Bowes/Gadberry Group – GroundView®

| **POPULATION DENSITY** | | | |
| --- | --- | --- | --- |
| **YEAR** | **US** | **UT** | **COUNTY** |
| 2020 Per Square Mile | {92} | {38} | {304} |
| 2025 Per Square Mile | {95} | {41} | {334} |

Source: Pitney Bowes/Gadberry Group – GroundView®

{{The 2020 median age for the county was 24.92, which was 53.44% younger than the United States median age of 38.24 for 2020. The median age in the county is anticipated to grow by 0.32% annually, increasing the median age to 25.32 by 2025.}}

| **MEDIAN AGE** | | | |
| --- | --- | --- | --- |
| **YEAR** | **US** | **UT** | **COUNTY** |
| 2020 | {38.24} | {30.99} | {24.92} |
| 2025 | {38.97} | {31.76} | {25.32} |
| CAGR | {0.38%} | {0.49%} | {0.32%} |

Source: Pitney Bowes/Gadberry Group – GroundView®

### Household Trends

{{The 2020 number of households in the county was 178,689. The number of households in the county is projected to grow by 2.0% annually, increasing the number of households to 197,669 by 2025. The 2020 average household size for the county was 3.55, which was 37.61% larger than the United States average household size of 2.58 for 2020. The average household size in the county is anticipated to retract by 0.06% annually, reducing the average household size to 3.54 by 2025.}}

| **MEDIAN AGE** | | | |
| --- | --- | --- | --- |
| **YEAR** | **US** | **UT** | **COUNTY** |
| 2020 | {38.24} | {30.99} | {24.92} |
| 2025 | {38.97} | {31.76} | {25.32} |
| CAGR | {0.38%} | {0.49%} | {0.32%} |

### Household Trends

{{The 2020 number of households in the county was 178,689. The number of households in the county is projected to grow by 2.0% annually, increasing the number of households to 197,669 by 2025. The 2020 average household size for the county was 3.55, which was 37.61% larger than the United States average household size of 2.58 for 2020. The average household size in the county is anticipated to retract by 0.06% annually, reducing the average household size to 3.54 by 2025.}}

| **NUMBER OF HOUSEHOLDS** | | | |
| --- | --- | --- | --- |
| **YEAR** | **US** | **UT** | **COUNTY** |
| 2020 | {124,774,359} | {1,010,124} | {178,689} |
| 2025 | {128,904,424} | {1,077,053} | {197,669} |
| CAGR | {0.7%} | {1.3%} | {2.0%} |

Source: Pitney Bow es/Gadberry Group – GroundView®

| **AVERAGE HOUSEHOLD SIZE** | | | |
| --- | --- | --- | --- |
| **YEAR** | **US** | **UT** | **COUNTY** |
| 2020 | {2.58} | {3.17} | {3.55} |
| 2025 | {2.58} | {3.20} | {3.54} |
| CAGR | {0.00%} | {0.16%} | {0.06%} |

Source: Pitney Bow es/Gadberry Group – GroundView®

{{Utah County had 29.60% renter occupied units, compared to the lower 29.04% in Utah and the higher 34.78% in the United States.}}

| **HOUSING UNITS** | | | |
| --- | --- | --- | --- |
|  | **US** | **UT** | **COUNTY** |
| Owner Occupied | {65.22%} | {70.96%} | {70.40%} |
| Renter Occupied | {34.78%} | {29.04%} | {29.60%} |

Source: Pitney Bow es/Gadberry Group – GroundView®

{{The 2020 median household income for the county was $74,129, which was 18.0% higher than the United States median household income of $62,847. The median household income for the county is projected to grow by 3.9% annually, increasing the median household income to $89,700 by 2025.}}

{{As is often the case when the median household income levels are higher than the national average, the cost of living index is also higher. According to the American Chamber of Commerce Researchers Association (ACCRA) Cost of Living Index, the Provo/Orem, UT MSA’s cost of living is compared to the national average score of 100. The ACCRA Cost of Living Index compares groceries, housing, utilities, transportation, health care and miscellaneous goods and services for over 300 urban areas.}}

| **AVERAGE HOUSEHOLD SIZE** | | | |
| --- | --- | --- | --- |
| YEAR | US | UT | COUNTY |
| 2020 | {$62,847} | {$71,686} | {$74,129} |
| 2025 | {$75,115} | {$86,873} | {$89,700} |
| CAGR | {3.6%} | {3.9%} | {3.9%} |

Source: Pitney Bow es/Gadberry Group – GroundView®



## EMPLOYMENT

{{employment\_analysis}}

| **EMPLOYMENT & UNEMPLOYMENT STATISTICS 2010 – 2019** | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **TOTAL EMPLOYMENT** | | | | |  | **UNEMPLOYMENT RATE** | | |
| **Utah** | | | **Utah County, UT** | | **United States** | | **Utah** | **Utah county, UT** |
| **Year** | **Total** | **% ∆ Yr Ago** | **Total** | **% ∆ Yr Ago** |
| 2010 | {1,249,814} | {1.3%} | {212,729} | {3.3%} | {9.6%} | | {7.8%} | {7.4%} |
| 2011 | {1,259,337} | {0.8%} | {216,636} | {1.8%} | {8.9%} | | {6.7%} | {6.3%} |
| 2012 | {1,298,807} | {3.1%} | {226,892} | {4.7%} | {8.1%} | | {5.4%} | {5.0%} |
| 2013 | {1,341,192} | {3.3%} | {238,194} | {5.0%} | {7.4%} | | {4.6%} | {4.2%} |
| 2014 | {1,372,636} | {2.3%} | {246,156} | {3.3%} | {6.2%} | | {3.8%} | {3.5%} |
| 2015 | {1,407,186} | {2.5%} | {257,217} | {4.5%} | {5.3%} | | {3.6%} | {3.3%} |
| 2016 | {1,453,543} | {3.3%} | {270,282} | {5.1%} | {4.9%} | | {3.4%} | {3.1%} |
| 2017 | {1,496,465} | {3.0%} | {282,093} | {4.4%} | {4.4%} | | {3.3%} | {2.9%} |
| 2018 | {1,522,290} | {1.7%} | {290,741} | {3.1%} | {3.9%} | | {3.0%} | {2.8%} |
| 2019 | {1,565,782} | {2.9%} | {300,283} | {3.3%} | {3.7%} | | {2.6%} | {2.4%} |
| **CAGR** | **{2.5%}** | **-** | **{3.9%}** | **-** | **-** | |  | **-** |

## EDUCATION

{{education\_analysis}}

## REGIONAL SUMMARY

{{regional\_outro}}

## LOCAL AREA ANALYSIS

| **LOCAL AREA DEMOGRAPHICS** | | | | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **DESCRIPTION** | **1 MILE** | | **3 MILES** | **5 MILES** | | | **DESCRIPTION** | | **1 MILE** | | **3 MILES** | **5 MILES** |
| **POPULATION** | | | | | | | **AVERAGE HOUSEHOLD INCOME** | | | | | |
| 2000 Population | {9,111} | {111,864} | | | {191,584} | | 2019 | {$127,720} | | {$76,710} | | {$76,676} |
| 2010 Population | {9,072} | {113,515} | | | {202,863} | | 2024 | {$152,833} | | {$92,891} | | {$94,232} |
| 2019 Population | {10,166} | {121,375} | | | {223,797} | | Change 2019 - 2024 | {19.66%} | | {21.09%} | | {22.90%} |
| 2024 Population | {10,658} | {124,551} | | | {233,435} | | **MEDIAN HOUSEHOLD INCOME** | | | | | |
| Change 2000-2010 | {0.43%} | {1.48%} | | | {5.89%} | | 2019 | {$91,666} | | {$52,241} | | {$55,350} |
| Change 2010-2019 | {12.06%} | {6.92%} | | | {10.32%} | | 2024 | {$113,977} | | {$63,989} | | {$67,670} |
| Change 2019-2024 | {4.84%} | {2.62%} | | | {4.31%} | | Change 2019-2024 | {24.34%} | | {22.49%} | | {22.26%} |
| **POPULATION 65+** | | | | | | | **PER CAPITA INCOME** | | | | | |
| 2010 Population | {1,550} | {9,356} | | | {14,207} | | 2019 | {$38,519} | | {$23,753} | | {$23,365} |
| 2019 Population | {1,811} | {11,428} | | | {18,446} | | 2024 | {$46,234} | | {$28,861} | | {$28,782} |
| 2024 Population | {2,180} | {13,618} | | | {22,137} | | Change 2019-2024 | {20.03%} | | {21.50%} | | {23.19%} |
| Change 2010-2019 | {16.84%} | {22.15%} | | | {22.84%} | | **2019 HOUSEHOLDS BY INCOME** | | | | | |
| Change 2019-2024 | {20.38%} | {19.16%} | | | {20.01%} | | {<$15,000} | {4.5%} | | {12.2%} | | {11.4%} |
| **NUMBER OF HOUSEHOLDS** | | | | | | | {$15,000-$24,999} | {3.1%} | | {11.4%} | | {10.3%} |
| 2000 Households | {2,572} | | {30,493} | | | {52,954} | {$25,000-$34,999} | {6.1%} | | {11.1%} | | {10.8%} |
| 2010 Households | {2,706} | | {31,885} | | | {57,795} | {$35,000-$49,999} | {12.1%} | | {13.7%} | | {13.3%} |
| 2019 Households | {3,009} | | {34,461} | | | {64,431} | {$50,000-$74,999} | {15.5%} | | {17.4%} | | {19.0%} |
| 2024 Households | {3,164} | | {35,649} | | | {67,608} | {$75,000-$99,999} | {13.2%} | | {11.6%} | | {12.3%} |
| Change 2000-2010 | {5.21%} | | {4.56%} | | | {9.14%} | {$100,000-$149,999} | {21.3%} | | {11.8%} | | {12.9%} |
| Change 2010-2019 | {11.20%} | | {8.08%} | | | {11.48%} | {$150,000-$199,999} | {7.1%} | | {5.1%} | | {4.9%} |
| Change 2019-2024 | {5.15%} | | {3.45%} | | | {4.93%} | {$200,000 or greater} | {17.3%} | | {5.6%} | | {5.1%} |
| **HOUSING UNITS (2019)** | | | | | | | **MEDIAN HOME VALUE** | {$364,818} | | {$249,562} | | {$233,177} |
| Owner Occupied | {2,455} | | {16,351} | | | {33,722} | **AVERAGE HOME VALUE** | {$472,059} | | {$312,283} | | {$281,419} |
| Renter Occupied | {571} | | {18,086} | | | {31,060} | **HOUSING UNITS BY UNITS IN STRUCTURE** | | | | | |
| **HOUSING UNITS BY YEAR BUILT** | | | | | | | 1, detached | {2,541} | | {16,855} | | {33,177} |
| Built 2010 or later | {94} | | {769} | | | {2,999} | 1, attached | {282} | | {3,102} | | {6,602} |
| Built 2000 or 2009 | {336} | | {3,435} | | | {7,853} | 2 | {38} | | {1,909} | | {3,476} |
| Built 1990 or 1999 | {641} | | {7,183} | | | {14,645} | 3 or 4 | {8} | | {2,509} | | {4,502} |
| Built 1980 or 1989 | {326} | | {5,157} | | | {9,146} | 5 to 9 | {0} | | {2,190} | | {3,803} |
| Built 1970 or 1979 | {750} | | {8,149} | | | {13,587} | 10 to 19 | {7} | | {3,739} | | {6,060} |
| Built 1960 or 1969 | {399} | | {3,818} | | | {5,547} | 20 to 49 | {52} | | {2,697} | | {3,774} |
| Built 1950 or 1959 | {335} | | {3,526} | | | {4,973} | 50 or more | {88} | | {1,273} | | {1,995} |
| Built 1940 or 1949 | {91} | | {1,538} | | | {2,867} | Mobile home | {10} | | {162} | | {1,392} |
| Built 1939 or earlier | {39} | | {887} | | | {2,816} | Boat, RV, van, etc | {0} | | {0} | | {0} |



### Economic Factors

{{economic\_factors}}

### Community Services

{{community\_services}}

### Residential Development

{{Community services and facilities are readily available in the surrounding area. These include public services such as fire stations, hospitals, police stations, and schools (all ages). GreatSchools.org is an on-line tool that rates every school on a scale of one to ten based on test scores. They also track parents rating of the school on a one to five scale.}}

Looking up view of a skyscraper

Description automatically generated

{{Market Analysis}}

Broker Opinion of Value

Date: {{Insert Date}}

{{Insert Property Name}}

**{{Utah County}} {{Office}} Market Report – {{Q3 2024}}**

**Prepared by [Your Business Name]**  
*Independent Analysis Based on Multiple Public Data Sources*

**1. Market Overview**

{{Utah County’s office market continues to evolve amid population growth, shifting economic conditions, and broader trends in commercial real estate. The region remains a hub for business expansion, driven by strong job growth and an increasing demand for adaptable office spaces. According to **Utah Business**, Utah's population is projected to grow significantly, reaching nearly **5.5 million by 2060**, fueling long-term demand for commercial real estate.

While vacancy rates have shown fluctuations, Utah County’s labor market remains **resilient**, with an unemployment rate of **3.8% in August 2024**, below the national average of 4.4% . Businesses continue to reassess their space needs, leading to an increase in sublease availability and more flexible leasing agreements.}}

**2. Key Market Metrics**

**Vacancy Rates *(Based on Public Data & Market Trends)***

* **Direct Vacancy:** {{12.71% (+1.02% QoQ, +1.68% YoY)}}
* **Sublease Vacancy:** {{5.51% (-0.39% QoQ)}}
* **Total Vacancy:** {{18.22%}}

**Lease Rates *(Based on Public Listings & Industry Trends)***

* **Overall Average:** {{$24.33/SF (-$0.04 YoY)}}
* **Class A:** {{$27.13/SF (Strongest in North Quadrant)}}
* **Class B:** {{$22.03/SF}}
* **Class C:** {{$19.44/SF}}

**Construction Activity**

* **Under Construction:** {{24,000 SF *(Primarily medical office projects)}}*
* **Recently Completed:** Two medical office buildings near **Primary Children’s Hospital in Lehi**

**3. Trends & Forecast**

**Population Growth Drives {{Office}} Demand:**

* {{Utah’s long-term population growth projections indicate sustained demand for office space as new businesses enter the market.}}

**Flexible Leasing & Sublease Opportunities:**

* {{As companies adjust their real estate strategies, sublease availability has increased, providing cost-saving opportunities for tenants.}}

**Industrial Space Trends Impact Office Demand:**

* {{With **2.8 million square feet of industrial space available for sublease in Salt Lake City**, businesses are re-evaluating their commercial space needs, affecting office leasing decisions.}}

**Office Market Adjusts to Hybrid Work Models:**

* {{The trend toward remote and hybrid work models continues to impact demand for traditional office spaces, though **Class A properties remain in high demand**.}}

**4. Investment Insights**

* **{{Strategic Location Selection:** Investors should focus on areas experiencing high population and business growth, particularly in **North Utah County**.}}
* **Short-Term Leasing Gains Popularity:** {{Many tenants are opting for shorter lease terms or subleases to maintain flexibility.}}
* **{{Medical Office Space Resilience:** Healthcare-driven office developments remain a **stable investment option**, given the ongoing expansion of medical services.}}

**5. Recommendations**

* **For Investors:** {{Target Class A office properties in **growth corridors** and areas with sustained business demand.}}
* **For Tenants:** {{Leverage **sublease opportunities** to secure flexible lease terms at lower rental rates.}}
* **For Developers:** {{Prioritize **medical office projects** and mixed-use spaces to align with evolving work trends.}}

**6. Data Sources & Disclaimer**

*This report is based on publicly available data from multiple sources, including government property records, industry reports, and market analysis. While we have conducted an independent assessment, all figures should be verified with authoritative sources before making investment decisions. This document is for informational purposes only and should not be considered financial or investment advice.*

**Sources Used:**

1. **Colliers International Q3 2024 Utah County Office Report** – Vacancy & Lease Rate Data
2. **Utah Business** – State Population Growth Projections
3. **Newmark Research Report** – Greater Salt Lake Office Market Trends
4. **Hughes Marino Report** – Industrial & Commercial Leasing Data
5. **Public Property Data** – Vacancy and Lease Rate Trends
6. **National Market Insights** – Hybrid Work and Office Space Adjustments

**LAND SOLD COMPARABLES**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **1.** | **Sold Land Property (System ID: 83849)**  **Primary Use: Residential Development** | | | | | | | | **Salem Residential Land** |
| **1635 N 770 W** | | **Salem, UT 84660** | |  |  |  |  |  | **Market: Utah County South** |
| **Comp SF:** | | | {748,448 SF} | **Zoning:** | {R-10} | **Off-Market:** | {09/01/2020} | **Gas:** |  |
| **Acres:** | | | {17.18 Acres} | **Parcel #:** |  | **Months on Market:** |  | **Water:** |
| **Sale Price:** | | | {$3,600,000} | **Lot Dimensions:** |  |  |  | **Sewer:** |
| **Sale Price/SF:** | | | {$4.81} | **Legal Description:** |  |  |  | **Power:** |
| **Sale Price/Acres:** | | | {$209,545.98} |  |  |  |  | **Power Supply:** |
|  | | |  |  |  |  |  | **Rail Status:** |
|  | | |  |  |  |  |  | **Topography:** |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **2.** | **Sold Land Property (System ID: 98502)**  **Primary Use: Commercial** | | | | | | | | **559 N 2600 W** |
| **559 N 2600 W** | | **Springville, UT 84663** | |  |  |  | **Market: Utah County South / Sub-Market: Springville** | | |
| **Comp SF:** | | | **{444,748 SF}** | **Zoning:** | {HC} | **Off-Market:** | {07/15/2020} | **Gas:** |  |
| **Acres:** | | | **{10.21 Acres}** | **Parcel #:** | 26:045:0099 | **Months on Market:** | 1 | **Water:** |
| **Sale Price:** | | | **{$2,310,000}** | **Lot Dimensions:** |  |  |  | **Sewer:** |
| **Sale Price/SF:** | | | **{$5.19}** | **Legal Description:** |  |  |  | **Power:** |
| **Sale Price/Acres:** | | | **{$226,248.78}** |  |  |  |  | **Power Supply:** |
|  | | |  |  |  |  |  | **Rail Status:** |
|  | | |  |  |  |  |  | **Topography:** |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **3.** | **Sold Land Property (System ID: 96278)**  **Primary Use: Industrial** | | | | | | | | **400 North 2000 W** | |
| **400 N 2000 W** | | **Springville, UT 84663** | |  |  |  | **Market: Utah County South** | | | |
| **Comp SF:** | | | {664,726 SF} | **Zoning:** |  | **Off-Market:** | {02/25/2020} | **Gas:** |  |  |
| **Acres:** | | | {15.26 Acres} | **Parcel #:** | 23:028:0043, | **Months on Market:** |  | **Water:** |  |
| **Sale Price:** | | | {$3,017,000} |  | 0010, 0011 |  |  | **Sewer:** |  |
| **Sale Price/SF:** | | | {$4.54} | **Lot Dimensions:** |  |  |  | **Power:** |  |
| **Sale Price/Acres:** | | | {$197,706.42} | **Legal Description:** |  |  |  | **Power Supply:** |  |
|  | | |  |  |  |  |  | **Rail Status:** |  |
|  | | |  |  |  |  |  | **Topography:** | Flat |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **4.** | **Sold Land Property (System ID: 95282)**  **Primary Use:** | | | | | | | | **1980 N Canyon Creek Parkway** | |
| **1980 N Canyon Creek Pkwy** | | | **Spanish Fork, UT 84660** | |  |  | **Market: Utah County South / Sub-Market: Spanish Fork** | | | |
| **Comp SF:** | | {435,600 SF} | | **Zoning:** |  | **Off-Market:** | {02/25/2020} | **Gas:** |  | A white square with a blue border  Description automatically generated |
| **Acres:** | | {10 Acres} | | **Parcel #:** | 260520021 | **Months on Market:** |  | **Water:** |  |
| **Sale Price:** | | {$1,979,986} | | **Lot Dimensions:** |  |  |  | **Sewer:** |  |
| **Sale Price/SF:** | | {$4.55} | | **Legal Description:** |  |  |  | **Power:** |  |
| **Sale Price/Acres:** | | {$197,998.60} | |  |  |  |  | **Power Supply:** |  |
|  | |  | |  |  |  |  | **Rail Status:** |  |
|  | |  | |  |  |  |  | **Topography:** |  |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **5.** | **Sold Land Property (System ID: 81992)**  **Primary Use: Office** | | | | | | | | **Spring Pointe Commercial Lots** | |
| **500 N. 2250 W.** | | **Springville, UT 84663** | | |  |  | **Market: Utah County South / Sub-Market: Spanish Fork** | | | |
| **Comp SF:** | | | {140,699 SF} | **Zoning:** | {Commercial} | **Off-Market:** | {11/13/2019} | **Gas:** | Yes | A white square with a blue border  Description automatically generated |
| **Acres:** | | | {3.23 Acres} | **Parcel #:** | [{29730001-3;} | **Months on Market:** |  | **Water:** | Yes |
| **Sale Price:** | | | {$598,000} |  | {662720001-3;} |  |  | **Sewer:** |  |
| **Sale Price/SF:** | | | {$4.25} |  | {663210001-3} |  |  | **Power:** |  |
| **Sale Price/Acres:** | | | {$185,139.32} | **Lot Dimensions:** |  |  |  | **Power Supply:** |  |
|  | | |  | **Legal Description:** |  |  |  |  |  |
|  | | |  |  |  |  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.** | **Sold Land Property (System ID: 87260)**  **Primary Use: Industrial** | | | | | | | | **Payson Business Park** | |
| **1371 W American Way** | | | **Payson, UT 84651** | |  |  | **Market: Utah County South** | | | |
| **Comp SF:** | | {115,434 SF} | | **Zoning:** | BP | **Off-Market:** | {10/14/2019} | **Gas:** | Yes | A white square with a blue border  Description automatically generated |
| **Acres:** | | {2.65 Acres} | | **Parcel #:** | 49:887:0003 | **Months on Market:** |  | **Water:** | Yes |
| **Sale Price:** | | {$404,019} | | **Lot Dimensions:** |  |  |  | **Sewer:** | Yes |
| **Sale Price/SF:** | | {$3.50} | | **Legal Description:** |  |  |  | **Power:** |  |
| **Sale Price/Acres:** | | {$152,460.00} | |  |  |  |  | **Power Supply:** |  |
|  | |  | |  |  |  |  | **Rail Status:** |  |
|  | |  | |  |  |  |  | **Topography:** | Level |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **7.** | **Sold Land Property (System ID: 78627)**  **Primary Use: Industrial** | | | | | | | | **Spanish Fork Industrial Lot** | |
| **850 East 1950 North** | | | **Spanish Fork, UT 84660** | |  |  | **Market: Utah County South / Sub-Market: Spanish Fork** | | | |
| **Comp SF:** | | {184,694 SF} | | **Zoning:** | I-1 | **Off-Market:** | {09/16/2019} | **Gas:** | Yes | A white square with a blue border  Description automatically generated |
| **Acres:** | | {4.24 Acres} | | **Parcel #:** | 260510053 | **Months on Market:** | 5 | **Water:** | Yes |
| **Sale Price:** | | {$800,000} | | **Lot Dimensions:** |  |  |  | **Sewer:** | Yes |
| **Sale Price/SF:** | | {$4.33} | | **Legal Description:** |  |  |  | **Power:** |  |
| **Sale Price/Acres:** | | {$188,679.25} | |  |  |  |  | **Power Supply:** |  |
|  | |  | |  |  |  |  | **Rail Status:** |  |
|  | |  | |  |  |  |  | **Topography:** | Level |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **8.** | **Sold Land Property (System ID: 91668)**  **Primary Use:** | | | | | | | | **687 North 2000 West** | |
| **687 N 2000 W** | | **Springville, UT 84663** | | |  |  | **Market: Utah County South / Sub-Market: Springville** | | | |
| **Comp SF:** | | | {137,650 SF} | **Zoning:** |  | **Off-Market:** | {08/01/2019} | **Gas:** |  | A white square with a blue border  Description automatically generated |
| **Acres:** | | | {3.16 Acres} | **Parcel #:** | 666360001 | **Months on Market:** |  | **Water:** |  |
| **Sale Price:** | | | {$740,000} | **Lot Dimensions:** |  |  |  | **Sewer:** |  |
| **Sale Price/SF:** | | | {$5.38} | **Legal Description:** |  |  |  | **Power:** |  |
| **Sale Price/Acres:** | | | {$234,177.22} |  |  |  |  | **Power Supply:** |  |
|  | | |  |  |  |  |  | **Rail Status:** |  |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **9.** | **Sold Land Property (System ID: 96884)**  **Primary Use:** | | | | | | | | **Springville Land** | |
| **2052 W 700 S** | | **Springville, UT 84663** | | |  |  | **Market: Utah County South** | | | |
| **Comp SF:** | | | {108,900 SF} | **Zoning:** |  | **Off-Market:** | {07/01/2019} | **Gas:** |  | A white square with a blue border  Description automatically generated |
| **Acres:** | | | {2.5 Acres} | **Parcel #:** | 662730015 | **Months on Market:** |  | **Water:** |  |
| **Sale Price:** | | | {$1,059,597} | **Lot Dimensions:** |  |  |  | **Sewer:** |  |
| **Sale Price/SF:** | | | {$9.73} | **Legal Description:** |  |  |  | **Power:** |  |
| **Sale Price/Acres:** | | | {$423,838.80} |  |  |  |  | **Power Supply:** |  |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **10.** | **Sold Land Property (System ID: 90129)**  **Primary Use: Commercial** | | | | | | | | **Hobble Creek Business Park** | |
| **1815 & 1853 N Technology Way** | | | **Springville, UT 84663** | |  |  | **Market: Utah County South / Sub-Market: Springville** | | | |
| **Comp SF:** | | {386,813 SF} | | **Zoning:** |  | **Off-Market:** | {05/23/2019} | **Gas:** |  | A white square with a blue border  Description automatically generated |
| **Acres:** | | {8.88 Acres} | | **Parcel #:** | 41:820:0005; | **Months on Market:** |  | **Water:** |  |
| **Sale Price:** | | {$1,380,715} | |  | 0006 |  |  | **Sewer:** |  |
| **Sale Price/SF:** | | {$3.57} | | **Lot Dimensions:** |  |  |  | **Power:** |  |
| **Sale Price/Acres:** | | {$155,485.92} | | **Legal Description:** |  |  |  | **Power Supply:** |  |
|  | |  | |  |  |  |  | **Rail Status:** |  |
|  | |  | |  |  |  |  | **Topography:** | Level |

Looking up view of a skyscraper

Description automatically generated

{{}}

Broker Opinion of Value

Date: {{Insert Date}}

{{Insert Property Name}}

**PROPERTIES FOR SALE**

|  |  |  |  |
| --- | --- | --- | --- |
| **1** | **1600 W 8000 S, Salem, UT 84653** | | |
|  |  | | |
|  | | **Property Details** | |
| Price | {$5,900,000} |
| No. Unit | {0} |
| Total Lot Size | {26.95 AC} |
| Property Type | {Land} |
| Status | {Active} |
|  |  |
| Property Notes |  |
| {$5.02 PSF} |  |
| **Sale Notes** | |  |  |
| This prime property fronts highway 164 (8000 So.) and will also front the new Salem Parkway bypass road that is going to be built from 8000 south to Elkridge. This area is expected have explosive growth when the bypass road is finished. Please call the agent for more information. | | | |
| **Property Description** | |  |  |
| This property includes parcel numbers 25-060-0037, for a total of 26.94 acres. The property has great access and exposure and is located east of I-15 at the Benjami/Salem exit #253. | | | |
| **Highlights** | |  |  |
| Easy access to I-15 and the proposed Salem Parkway. | | | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **2** | **987 N State Road 198, Salem, UT 84653** | | | |
|  |  | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | |
| Price | {$1,050,000} |
| No. Unit | {0} |
| Total Lot Size | {3.08 AC} |
| Property Type | {Land} |
| Status | {Active} |
|  |  |
| Property Notes |  |
| {$7.83 PSF} |  |
| **Sale Notes** | | |  |  |
| Surrounded by new residential development | | | | |
| **Highlights** | | |  |  |
| 15,000 ADT along State Street | | Footage on SR-198 in Salem | | |
| **Photos** | |  | | |
| A white square with a blue border  Description automatically generated | | A white square with a blue border  Description automatically generated | | |

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| --- | --- | --- | --- | --- | --- |
| **3** | **8577 S State Rd, Spanish Fork, UT 84660** | | | | |
|  |  | | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | | |
| Price | | {$850,000} |
| No. Unit | | {0} |
| Total Lot Size | | {2.56 AC} |
| Property Type | | {Land} |
| Status | | {Active} |
|  | |  |
| Property Notes | |  |
| {$7.62 PSF} | |  |
| **Sale Notes** | | |  | |  |
| Fantastic investment for the fast approaching future development along state road 198 located in Salem UT. Well maintained rambler (2,370 SF), 4 car detached shop on main level with jacuzzi tub, separate shower and walk in closet. Open floor plan and finished basement. Owner has capitalized on location as a business owner having great frontage for thei r own business that they run. Property offers round-pens and corrals for the horsemen, and lots of room to get horse trailers, and semi-trucks in and out of the property. Highway has just been widened by UDOT to 4–lanes. AADT Traffic count 14,000 cars per day 2017 statistics. Currently zoned in the county. Potential commercial zone once annexed into Salem. Home could be converted into a rental if desired by the buyer and use land as investment or personal use. | | | | | |
| **Property Description** | | |  | |  |
| Fantastic investment for the fast approaching future development along state road 198 located in Salem UT. Well maintained rambler (2,370 SF), 4 car detached shop on main level with jacuzzi tub, separate shower and walk in closet. Open floor plan and finished basement. Owner has capitalized on location as a business owner having great frontage for their own business that they run. Property offers round-pens and corrals for the horsemen, and lots of room to get horse trailers, and semi-trucks in and out of the property. Highway has just been widened by UDOT to 4–lanes. AADT Traffic count 14,000 cars per day 2017 statistics. Currently zoned in the county. Potential commercial zone once annexed into Salem. Home could be converted into a rental if desired by the buyer and use land as investment or personal use. | | | | | |
| **Highlights** | | | | | |
| Comer Lot | | 2.56 Acres | | Across from the Krishna Temple | |
| Good fast food development opportunity | | | | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **4** | **8660 S State Rd, Spanish Fork, UT 84660** | | | | |
|  |  | | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | | |
| Price | | {$900,000} |
| No. Unit | | {0} |
| Total Lot Size | | {2.46 AC} |
| Property Type | | {Land} |
| Status | | {Active} |
|  | |  |
| Property Notes | |  |
| {$8.40 PSF} | |  |
| **Property Description** | | |  | |  |
| Currently used as a salvage business. In a rapidly developing area with over 100 news homes coming directly across the street. | | | | | |
| **Highlights** | | | | | |
| 1,331 SF Building | | Surrounded by development | | Frontage on SR-198 and 400 W | |
| Currently an auto wrecking yard. Sold with or without business. | | Well and septic tank on property | |  | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **5** | **759 W Utah 198, Salem, UT 84653** | | | | |
|  |  | | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | | |
| Price | | {$1,195,000} |
| No. Unit | | {0} |
| Total Lot Size | | {5.61 AC} |
| Property Type | | {Land} |
| Status | | {Active} |
|  | |  |
| Property Notes | |  |
| {$4.89 PSF} | |  |
| **Sales Notes** | | |  | |  |
| “New Lower Price” Epic growth in residential and commercial is moving into Salem as one of Utah county best kept spots has been discovered. This fantastic commercial property has all the makings of a great development. Positioned along State Rd 198 on the south side of Salem city. Property features approx. 700ft of frontage. All utilities run right along the front of the property. They were laid when Maverick bought property just to the West of this land. Property is Zoned C1, traffic count in 2016 was 9200. Water shares available. Buyer responsible for paying Greenbelt taxes on future development. Call 801-787-4324 for Information. Attached is list of permitted uses. | | | | | |
| **Property Description** | | | | | |
| Epic growth in residential and commercial is moving into Salem as one of Utah county best kept spots has been discovered. This fantastic commercial property has all the makings of a great development. Positioned along State Rd 198 on the south side of Salem city. Property features approx. 700ft of frontage. All utilities run right along the front of the Property. They were laid when Maverick bought property just to the West of this land. Property is zoned C1, traffic count is 2016 was 9200. Water shares available. Buyer responsible for paying Greenbelt taxes on future development. Call for information | | | | | |
| **Highlights** | | | | | |
| Growth Area of Salem and Payson | | Flat Property | |  | |

|  |  |  |  |
| --- | --- | --- | --- |
| **6** | **N State Rd, Salem, UT 84653** | | |
|  |  | | |
| A white square with a blue border  Description automatically generated | | **Property Details** | |
| Price | {$1,795,000} |
| No. Unit | {0} |
| Total Lot Size | {7.17 AC} |
| Property Type | {Land} |
| Status | {Active} |
|  |  |
| Property Notes |  |
| {$5.74 PSF} |  |
| **Property Description** | |  |  |
| Utah County has proven to be the fasted growing county in the State, and the beautiful town of Salem, is quickly becoming the next in the line and gearing for epic growth and development. Located in the heart of the city, 1/2 mile from the popular Festival of Colors site, directly across the street from stocks Fresh Food Market, and surrounded by hundreds of acres already slated for mass residential and commercial development, waits 7.17 gorgeous acres of prime commercial zone land. Additional land available. Inquiry for further details. | | | |

|  |  |  |  |  |  |
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| **7** | **2400 S 2400 South, Mapleton, UT 84664** | | | | |
|  |  | | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | | |
| Price | | {$1,998,097} |
| No. Unit | | {0} |
| Total Lot Size | | {8.16 AC} |
| Property Type | | {Land} |
| Status | | {Active} |
|  | |  |
| Property Notes | |  |
| {$5.61 PSF} | |  |
| **Property Description** | | |  | |  |
| Level ground with close proximity to Highway 6 (2 Minutes) and I-15 (7 Minutes). Utilities are at or near the property. | | | | | |
| **Highlights** | | | | | |
| For sale, lease or build to suit | | Located on a soft corner in Light Industrial Zone | |  | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **8** | **700-800 S 1600 W, Mapleton, UT 84664** | | | | |
|  |  | | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | | |
| Price | | {$565,000} |
| No. Unit | | {0} |
| Total Lot Size | | {1.75 AC} |
| Property Type | | {Land} |
| Status | | {Active} |
|  | |  |
| Property Notes | |  |
| {$7.41 PSF} | |  |
| **Sales Notes** | | |  | |  |
| Mapleton Commercial Lot  Approx. 800 S. 1600 W., Mapleton, Utha 84664  - Prominent location with growing population  - Low inventory, fully-improved commercial properties in Mapleton  - Zoning: GC-1 (General Commercial)  - Parcel ID#: 27: 008: 0043  We look forward to speaking to you about your current real estate needs!  Please contact:  Justin Johnston  Principle Broker  (801) 358-3400  justinjohnstonrealestate@yahoo.com  Just cook  Commercial Leasing & Sales Advisor  (801) 427-5482  Jesswcook@gmail.com | | | | | |
| **Property Description** | | | | | |
| Mapleton Commercial Lot  Approx. 800 S. 1600 W., Mapleton, Utah 84664  -Prominent location with growing population  -Low inventory, fully-improved commercial properties in Mapleton  -Zoning: GC-q (General Commercial)  -Parcel ID#. 27:008:0043  We look forward to speaking to you about your current real estate needs! | | | | | |
| **Highlights** | | | | | |
| Prominent Location with Growing Population | | Two Low Inventory Commercial Properties in Mapleton | |  | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **9** | **1215 N State Rd 51, Spanish Fork, UT 84660** | | | |
|  |  | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | |
| Price | {$800,000} |
| No. Unit | {0} |
| Total Lot Size | {3.73 AC} |
| Property Type | {Land} |
| Status | {Active} |
|  |  |
| Property Notes |  |
| {$4.92 PSF} |  |
| **Photos** | |  | | |
| A white square with a blue border  Description automatically generated | | A white square with a blue border  Description automatically generated | | |

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| **10** | **SWC Expressway Ln @ State St, Spanish Fork, UT 84660** | | | |
|  |  | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | |
| Price | {$661,242} |
| No. Unit | {0} |
| Total Lot Size | {2.53 AC} |
| Property Type | {Land} |
| Status | {Active} |
|  |  |
| Property Notes |  |
| {$6.00 PSF} |  |
| **Property Description** | | |  |  |
| Sales Price: $6.00 PSF  Total Land – 2.53 Acres  Located in the retail hub and across from a new residential development  Excellent location along State Street (SR-51)  Easy access to 1-15 & Highway 6  Zoned C-6 | | | | |
| **Photos** | |  | | |
| A white square with a blue border  Description automatically generated | | A white square with a blue border  Description automatically generated | | |

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| **11** | **1548 American Way, Payson, UT 84651** | | | | |
|  |  | | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | | |
| Price | | {$535,000} |
| No. Unit | | {0} |
| Total Lot Size | | {3.75 AC} |
| Property Type | | {Land} |
| Status | | {Active} |
|  | |  |
| Property Notes | |  |
| {$3.50 PSF} | |  |
| **Sales Notes** | | |  | |  |
| This property is the Prime location for your Commercial or Light Industrial needs. Located in the Payson City Business Development this property brings the opportunity for major growth, quick access on and off 1-15 for convenience and availability. This parcel also offers exceptional frontage to create what you want with the space. With Utilities stubbed, this makes the property ready to build.  Square footage figures are provided as a courtesy estimate only and were obtained from County Records. Buyer is advised to obtain an independent measurement | | | | | |
| **Highlights** | | | | | |
| Great Location | | Amazing Frontage to design any desirable space for Light Industrial or Commercial | | Utilities Stubbed and Ready To Go | |
| Perfect Slope and Grade Transition to Begin the Build Process | |  | |  | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **12** | **1060 Turf Farm Rd, Payson, UT 84651** | | | | |
|  |  | | | | |
| A white square with a blue border  Description automatically generated | | | **Property Details** | | |
| Price | | {$598,000 - $3,510,000} |
| No. Unit | | {0} |
| Total Lot Size | | {3.10 AC} |
| Property Type | | {Land} |
| Status | | {Active} |
|  | |  |
| Property Notes | |  |
| {$26 PSF} | |  |
| **Sales Notes** | | |  | |  |
| 2 restaurant pads and 1 drive through pad available just off of Exit 254 in Payson, Utah. Currently being built out with a hotel, reception center, the two restaurants and 1 drive through. Visibility from 1-15 with roughly 35,000 cars passing daily, the exposure alone would be better than any billboard. This is an established shopping area being anchored by Walmart, fast food, and auto parts stores. Fast growing is an understatement for this area of Utah county with lots of new home construction, growth is all it will do! In the vicinity you have companies like Rocky Mtn. ATV, Liberty Safes, the Payson Temple and many more. | | | | | |
| **Property Description** | | | | | |
| New commercial area directly west of Walmart in Payson. Directly off the freeway exit. | | | | | |
| Perfect Slope and Grade Transition to Begin the Build Process | |  | |  | |

## RECONCILIATION TABLE

|  |  |  |
| --- | --- | --- |
| **Valuation Method** | **Value Estimate** | **Notes** |
| Sales Comparison Approach | $5,250,000 | Based on recent comparable sales in the market |
| Income Approach | $5,100,000 | Using a 6.5% Cap Rate on Projected NOI |
| Cost Approach (If used) | $5,400,000 | Replacement cost minus depreciation |
| Final Reconciled Value | $5,200,000 | Weighted analysis of the above methods |

## SALES CONCLUSION

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **OPINIONS OF VALUE** | | | | | | | |
| Market Sale Price | | {$4.80/PSF} | X | {708,711 SF} | | {$3,401,813} | |
| Market Sales Price (Rounded) | |  |  |  | | {$3,400,000} | |
| **SALE OPINION OF VALUE** | | | | | | |
| Aggressive | Market Value | | | | Conservative | |
| {$5.00/PSF} | {$4.80/PSF} | | | | {$4.60/PSF} | |

## CERTIFICATION AND DISCLAIMERS

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**Broker Signature:**

A close-up of a signature

Description automatically generated

Scott Aders

Senior Agent

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[scott.aders@colliers.com](mailto:scott.aders@colliers.com)

February 17, 2025

February 17, 2025