APPRAISAL COVER SHEET

TYPE OF REPORT: Appraisal for Market Value

ADOT PARCEL NO.: L-NW-007

OWNER NAME: State of Arizona, by and through its Department of

Transportation

NAME & LOCATION Excess parcel consisting of approximately 21,133 of PROPERTIES: Excess parcel consisting of approximately 21,133 square feet (0.48 acres). The land is located at the

northeast corner of State Highway 95 and Gardner Road, Fort Mohave County, Arizona. A portion of Section 15, Township 19 North, Range 22 W,

G&SRB&M.

PROJECT: M6975 01X

HIGHWAY: TOPOCK - DAVIS DAM HIGHWAY

SECTION: MP 239 Curve S. R. 95

DATE OF APPRAISAL

REPORT:

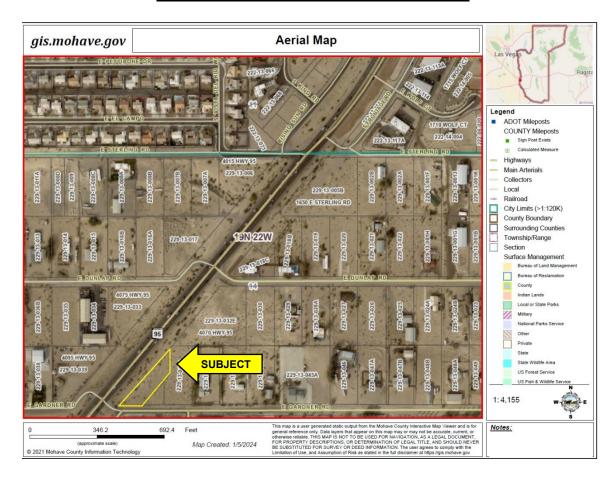
June 20, 2024

EFFECTIVE DATE OF VALUE: December 14, 2023

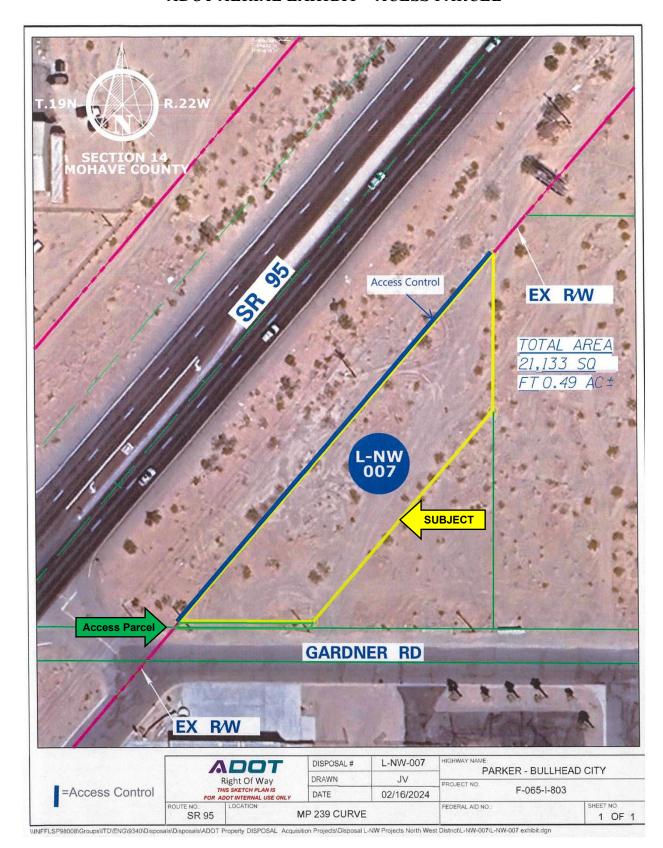
APPRAISERS: Steven R. Cole, MAI, SRA

Certified General Real Estate Appraiser #30130

AERIAL MAP – PROPERTY APPRAISED



ADOT AERIAL EXHIBIT – ACESS PARCEL





LETTER OF TRANSMITTAL

June 20, 2024

Mr. Jim Walcutt Arizona Department of Transportation 205 South 17th Avenue, Room 331 Mail Drop #612E Phoenix, Arizona 85007

RE: Appraisal of ADOT Parcel L-NW-007. The subject is an excess parcel of land which is part of the TOPOCK - DAVIS DAM HIGHWAY project. According to ADOT, the excess parcel area consists of $\pm 21,133$ square feet, (0.48 acres). The property is located at the northeast corner of State Highway 95 and Gardner Road, Fort Mohave, Mohave County, Arizona.

Appraiser's File No.: 23-182-L

Mr. Walcutt:

At your request, I have provided my market value opinion for the subject excess parcel referenced above. The excess area is located at the northeast corner of State Highway 95 and Gardner Road in Fort Mohave, Mohave County, Arizona. I have received significant, professional appraisal assistance in the performance of this appraisal from Scott Harden, Certified General Real Estate Appraiser. However, the opinions and conclusions expressed are my own.

The subject parcel consists of $\pm 21,133$ gross square feet, (0.48 acres). It represents an excess parcel of vacant land from the Topock-Davis Dam Highway project, located at the northeast corner of State Highway 95 and Gardner Road in Fort Mohave, Mohave County, Arizona. Further described as a portion of the northwest quarter of Section 14, Township 19W, Range 22W in Kingman, Mohave County, Arizona.

According to the client, the subject property does not have legal access from Gardner Road or State Highway 95. Due to the design of State Highway 95, there will be no access from the Highway at this location. Legal access to the subject will be from Gardner Lane, a two lane, asphalt paved feeder street. The 'as is' market value employes the hypothetical condition that the subject parcel has legal access.

Arizona law, A.R.S. § 12-1202, recognizes a private landlocked landowner's right to seek an easement from a neighboring landowner upon a showing of "reasonable necessity." This is also known as a "private way of necessity." The appraiser spoke to attorneys with familiarity of the costs and process of securing what would be required for access upon any sales transaction. The appraiser is not an expert in this field and is not sufficiently familiar with

the legal process of obtaining an easement of reasonable necessity and the cost of obtaining the easement and further study is recommended.

The client has provided exhibits for the access parcel. The access parcel consists of a small, rectangular shaped portion of the adjacent parcel to the west, approximately 4.77 feet wide by 98.34 feet long, or 469 square feet. A copy of the exhibit of the access parcel is contained in the report.

In order to estimate the 'as is' market value of the subject property:

- 1) I have appraised the subject property 'as if' there is legal access via Gardner Road.
- 2) Because the access property consists of a small site with a narrow shape that cannot be developed as a standalone property, I have employed the "Across-the-Fence," (ATF) methodology to estimate the market value of the property. The ATF methodology is a land valuation method which is typically, but non-exclusively, used in the appraisal of corridors. This methodology is appropriate for small or narrow properties which can only be developed through assemblage with a larger piece of land. The Across-the-Fence method is used to develop a market value opinion based on the valuation of *abutting land*. The abutting land is the subject parcel.
- 3) To estimate the 'as is' market value of the subject property, I have deducted the value of the access parcel and the other costs associated with obtaining an easement due to reasonable necessity. These additional costs include attorney fees, survey fees and entrepreneurial profit. Entrepreneurial profit would be demanded by a typical purchaser as an incentive to purchase the subject property without legal access.

The subject property was inspected on December 14, 2023, with the appraiser being accompanied by Mr. Jim Walcutt with ADOT and Mr. Scott Harden.

The purpose of this appraisal is to provide market value opinion for the subject excess parcel identified in the ADOT Right of Way Excess Report dated March 26, 2023, as of December 14, 2023, the effective date of value, pursuant to Arizona Revised Statute 28-7091, as follows:

"...'Market Value' means the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements which the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable."

The intended users of the appraisal include the officials and agents of the Arizona Department of Transportation (ADOT). No other use or users are intended, and any unintended use may be misleading. The intended use of the appraisal is to utilize the market value estimate to assist in decisions regarding the disposition of the properties identified herein.

This appraisal report is intended to comply with the requirements set forth in: (1) the Arizona Department of Transportation Appraisal Standards and Specifications; and (2) the *Uniform Standards of Professional Appraisal Practice 2020-2023* (USPAP), promulgated by the

Appraisal Standards Board of the Appraisal Foundation. The Sales Comparison Approach is utilized to support my market value opinions.

This report or any portion thereof is for the exclusive use of the client and is not intended to be used, sold, transferred, given, or relied on by any other person other than the client without the prior, expressed written permission of the authors, as set forth within the Assumptions and Limiting Conditions contained in this report. While the undersigned remains solely responsible for this report, I have acknowledged in the Certification that Scott Harden has provided significant professional appraisal experience. The use of "our," or "we" refers to both Mr. Harden and me.

Based upon the data, analysis, opinions, and conclusions contained in this report, our market value opinions for the subject excess parcel, as of December 14, 2023, is as follows:

ADOT PARCEL L-NW-007, 'AS IS' MARKET VALUE OPINION: ±21,133 SQUARE FEET (0.48 ACRES)\$48,000 This estimate of Market Value equals approximately\$2.27 Per Square Foot

An exposure time of 6 to 12 months is estimated for the sale of the excess parcel.

Extraordinary Assumption:

Pursuant to the Uniform Standards of Professional Appraisal Practice (USPAP), the definition of Extraordinary Assumption is as follows:

"An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis".

This appraisal report is based on the following extraordinary assumptions:

- 1) No archaeological survey was provided to the appraiser. It is an extraordinary assumption of this appraisal that there is no known archaeological significance on the excess parcel.
- 2) No geological survey was provided to the appraisers. It is an extraordinary assumption of this appraisal that there is no known geological significance on the excess parcel.
- 3) The excess parcel was inspected by the appraiser. No evidence of environmental risks or hazardous conditions was observed. It is an extraordinary assumption in this appraisal that there are no known environmental risks or hazardous conditions on the excess parcel.
- 4) This appraisal relies on the site areas provided by ADOT, and the Mohave County Assessor's measurement tool. It is an extraordinary assumption that the site area contained in this appraisal is accurate.
- 5) Based on a review of construction plans and ROW Disposal Report provided by ADOT, there do not appear to be adverse easements which impact the future development of the subject site. At the property inspection, there were yellow gas line markers located along the western and eastern boundaries of the subject site. We have been unable to determine the location of the gas lines. We have spoken to

Ms. Amy Patze, Planner with Mohave County Planning and Zoning, (928)757-0903 and Mr. Wayne Griffin, County Surveyor, Mohave County Public Works Survey Department, (928)-757-0910 in an effort to confirm the location. It appears that the lines run along boundaries and do not impact the use of the subject site. However, it is an Extraordinary Assumption of this appraisal report, the location of the gas lines does not impact the future development of the subject site.

6) The estimated cost for obtaining legal access to the subject property assumes that the selling party involved will not engage in lengthy litigation.

Hypothetical Condition:

Pursuant to the Uniform Standards of Professional Appraisal Practice (USPAP), hypothetical condition is defined as follows:

"A hypothetical condition is a condition directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis." 1

The 'as is' market value employes the hypothetical condition that the subject parcel has legal access.

The use of these extraordinary assumptions and hypothetical conditions might have affected the assignment results.

I hereby certify that to the best of my knowledge and belief, all statements and opinions contained in this appraisal report are correct. This transmittal letter is not valid for any purpose unless accompanied by the appraisal referred to herein.

In order to guarantee the authenticity of this report, the designated appraisers have imprinted this letter of transmittal with an embossed seal. Any copy without same is not a certified copy and the appraisers assume no responsibility or liability for such a report.

Respectfully submitted,

Southwest Appraisal Associates, Inc.

Steven R. Cole, MAI, SRA

Certified General Real

Estate Appraiser #30130

¹ Uniform Standards of Professional Appraisal Practice, 2020-2023 Ed., Appraisal Foundation

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ASSUMPTIONS AND LIMITING CONDITIONS

The certification of the Appraisers appearing in the report is subject to the following conditions, and to such other specific and limiting conditions as are set forth by the Appraisers in the report.

This report is being prepared for the client. This report or any portion thereof is for the exclusive use of the client and is not intended to be used, sold, transferred, given or relied on by any other person than the client without the prior, expressed written permission of the authors, as set forth within the Limiting Conditions contained in this report.

The Appraisers assume no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor do the Appraisers render any opinion as to the title, which is assumed to be good and marketable. The property is appraised assuming responsible ownership, competent management, and adequate marketing typical for that type of property. The legal description provided is assumed to be correct. Unless otherwise noted, it is assumed there are no encroachments, zoning violations or restrictions existing in the subject property.

The Appraisers have made no survey of the property. Any sketch or map in the report may show approximate dimensions and is included for illustrative purposes only. It is the responsibility of a certified engineer, architect, or registered surveyor to show by a site plan the exact location of the subject property or any improvements or any proposed improvements thereon, or the exact measurements or calculations of estimated area of the site. In the absence of such a survey, the Appraisers may have utilized Tax Assessor's maps or other maps provided by the client which may not represent the exact measurements of the subject property, or other comparable information utilized to establish an opinion of value of the subject property. Any variation in dimensions or calculations based thereon may alter the value contained within the report.

In determining an opinion of market value of the subject property and in analyzing comparable information, the Appraisers have relied upon information from public and private planning agencies as to the potential use of land or improved properties. This information may include, but is not limited to, Area Plans, Neighborhood Plans, Zoning Plans and Ordinances, Transportation Plans, and the like. In the opinion of market value, the Appraisers may consider the extent to which a knowledgeable and informed purchaser or seller, as of the date of the appraisal, would reflect the reasonable probability of changes in such land uses becoming actualized in the future. To the extent that these plans may change, the value opinions of this report may also change.

In the absence of a professional Engineer's Feasibility Study, information regarding the existence of utilities is made only from a visual inspection of the site. The Appraisers assume no responsibility for the actual availability of utilities, their capacity or any other problem which may result from a condition involving utilities. The respective companies, governmental agencies or entities should be contacted directly by concerned persons. The Appraisers are not required to give testimony or appear in court because of having made the appraisal with reference to the property in question unless prior arrangements have been made and confirmed in writing.

Any allocation of the valuation in the appraisal report between land and improvements applies only under the existing program of utilization. The separate valuation for land and improvements must not be used in conjunction with any appraisal and are invalid if so used. The Appraisers assume that there are no hidden or unapparent conditions of the property, subsoil, potential flooding hazards, hydrology or structures which would render it more or less valuable. The Appraisers assume no responsibility for such conditions or for engineering which might be required to discover such factors. To the extent that published data from public agencies is available on the above, the Appraisers have made an effort to consult this information.

Unless otherwise stated within this report, the existence of hazardous materials, which may or may not be present within or on the property, will not be considered by the Appraisers. The Appraisers assume, and the client warrants, that no such materials adversely affect the utility, usability or developability of the property to the best of their knowledge. The Appraisers are not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, radon gas or other potentially hazardous materials may affect the value of the property. The opinion of value has been predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility will be assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired. If at a later time hazardous materials or substances are discovered, the Appraisers reserve the right, for an additional agreed upon fee, to re-analyze and revalue said property, taking into account the discovery of such factor or factors and their effects on the value of the subject property.

The presence of barriers to the disabled, which may or may not be present within or on the subject property, will not be considered by me. The Appraisers assume, and the client warrants, that no such barriers adversely affect the utility, usability, or developability of the property to the best of their knowledge. The Appraisers are not qualified to analyze such barriers. The value opinion has been predicated on the assumption that there are no such barriers on or in the property that would cause a loss in value. No responsibility will be assumed for any such conditions, or for any expertise or architectural knowledge required to identify and analyze them. The client is urged to retain an expert in this field, if desired. If at a later time the presence of such barriers is surveyed by an expert, we reserve the right, for an additional agreed upon fee, to reanalyze and revalue said property, taking into account the discovery of such factors and their effects on the value of the subject property.

Information, estimates, and opinions furnished to the Appraisers and contained in the report were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the Appraisers can be attributed to the Appraisers. Disclosures of the contents of the report by the Appraisers are governed by the Bylaws and Regulations of the professional appraisal organizations with which the Appraisers are affiliated.

On all reports which are undertaken subject to satisfactory completion of, alterations of or repairs to improvements, the report and value conclusions contained in it are contingent upon completion of the improvements or of the repairs thereto or alterations thereof in a workmanlike manner and consistent with the specifications presented to the Appraisers.

Prospective value opinions are intended to reflect the current expectations and perceptions of market participants along with available factual data. They should be judged on the market support for the forecasts when made, not whether specific items in the forecasts are realized. The appraiser cannot be held responsible for unforeseeable events that alter market conditions prior to the effective date of the report.

The use of this report or its analysis and conclusions by the client or any other party constitutes acceptance of all the above limiting conditions.

EXTRAORDINARY ASSUMPTIONS/HYPOTHETICAL CONDITIONS

Extraordinary Assumption:

Pursuant to the Uniform Standards of Professional Appraisal Practice (USPAP), the definition of Extraordinary Assumption is as follows:

"An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis".

This appraisal report is based on the following extraordinary assumptions:

- 1. No archaeological survey was provided to the appraisers. It is an extraordinary assumption of this appraisal that there is no known archaeological significance on the excess parcel.
- 2. No geological survey was provided to the appraisers. It is an extraordinary assumption of this appraisal that there is no known geological significance on the excess parcel.
- 3. The excess parcel was inspected by the appraisers. No evidence of environmental risks or hazardous conditions was observed. It is an extraordinary assumption in this appraisal that there are no known environmental risks or hazardous conditions on the excess parcel.
- 4. This appraisal relies on the site areas provided by ADOT, and the Mohave County Assessor's measurement tool. It is an extraordinary assumption that the site areas contained in this appraisal are accurate.
- 5. Based on a review of construction plans and ROW Disposal Report provided by ADOT, there do not appear to be adverse easements which impact the future development of the subject site. At the property inspection, there were yellow gas line markers located along the western and eastern boundaries of the subject site. We have been unable to determine the location of the gas lines. We have spoken to Ms. Amy Patze, Planner with Mohave County Planning and Zoning, (928)757-0903 and Mr. Wayne Griffin, County Surveyor, Mohave County Public Works Survey Department, (928)-757-0910 in an effort to confirm the location. It appears that the lines run along boundaries and do not impact the use of the subject site. However, it is an Extraordinary Assumption of this appraisal report, the location of the gas lines does not impact the future development of the subject site.

6. The estimated cost for obtaining legal access to the subject property assumes that the selling party involved is accommodating and that lengthy litigation is not required.

Hypothetical Condition:

Pursuant to the Uniform Standards of Professional Appraisal Practice (USPAP), hypothetical condition is defined as follows:

"A hypothetical condition is a condition directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results but is used for the purpose of analysis. Hypothetical conditions are contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis." ²

The 'as if' market value employes the hypothetical condition that the subject parcel has legal access.

The use of these extraordinary assumptions and hypothetical conditions might have affected the assignment results.

5

² Uniform Standards of Professional Appraisal Practice, 2020-2021 Ed., Appraisal Foundation

EXECUTIVE SUMMARY

General

Identification/Location:

The excess parcel area consists of 21,333 square feet (0.48 acres) of excess, vacant land located at the northeast corner of Gardner Road and State Highway 95 in Fort Mohave, Mohave County, Arizona. Parcel is landlocked with no access from Gardner Road or State Highway 95. The 'as if' market value employes the hypothetical condition that the subject parcel has legal access from Gardner Road.

Section, Township & Range: That portion of the Northwest quarter of Section 14, Township

19 north, Range 22 West.

Assessor's Parcel Numbers: None. Mohave County Assessor's office has not assigned a

parcel number to the subject property.

Subject Lot Sizes/Shapes: $\pm 21,133$ square feet, (0.48 acres)/Irregular

Effective Date of Value: December 14, 2023

Interest Appraised: Fee Simple Estate

Intended Use of the

Appraisal:

The intended user of the appraisal includes the officials and agents of the Arizona Department of Transportation. No other use or users are intended, and any unintended use may be

misleading.

Intended Use of the

Appraisal:

The intended use of the appraisal is to utilize the market value estimates to assist in decisions regarding the sale or disposal of

the excess property identified herein.

Flood Insurance Zone: The excess parcel area is identified as being located in Flood

Zone X (shaded) per FIRM Map Panel No.: 0415C4761H, dated February 20, 2013. Zone X (shaded), which is an area defined by FEMA as 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or

with drainage areas of less than one square mile.

Zoning: C2H, The C-2H zone is intended to provide for very intense

commercial development and commercial uses that contain an outside sales or storage aspect that is necessary to use. This zone also accommodates commercial uses that serve highway service

needs.

Highest and Best Use: Commercial Development.

Market Value Opinions: ADOT PARCEL L-NW-007, 'AS IS' MARKET

VALUE OPINION:

±21,133 SQ. FT. (0.48 ACRES).....\$48,000

THE APPRAISAL PROCESS

An appraisal is an opinion based upon research, judgment, and an analysis of factors influencing real estate value. These factors consider the four major forces at work in the economy: physical, legal/political, social, and economic forces. The sections comprising the first portion of the report include: Date, Function and Purpose of the Appraisal, Property Identification, Scope of Work, Regional and Neighborhood Analysis, Site Analysis, and Highest and Best Use. The highest and best use of the subject excess parcel is the basis upon which market value is determined.

The second portion of the report contains the approaches used to determine an opinion of market value of the fee simple interest in the subject excess parcel. The fee simple interest is the unencumbered interest in a property. The three traditional approaches to value are considered. However, since the subject excess parcel is vacant land with no existing vertical improvements which does not actively generate any rental income, the only applicable approach to value is the Sales Comparison Approach.

In the Sales Comparison Approach, recent sales of similar vacant residential lots, known as "comparables," are analyzed and adjusted to the two proposed subject lots. This approach best represents the actions of buyers and sellers in the market for this type of property. The degree of similarity between the comparables and the two proposed subject lots determines the reliability of this approach.

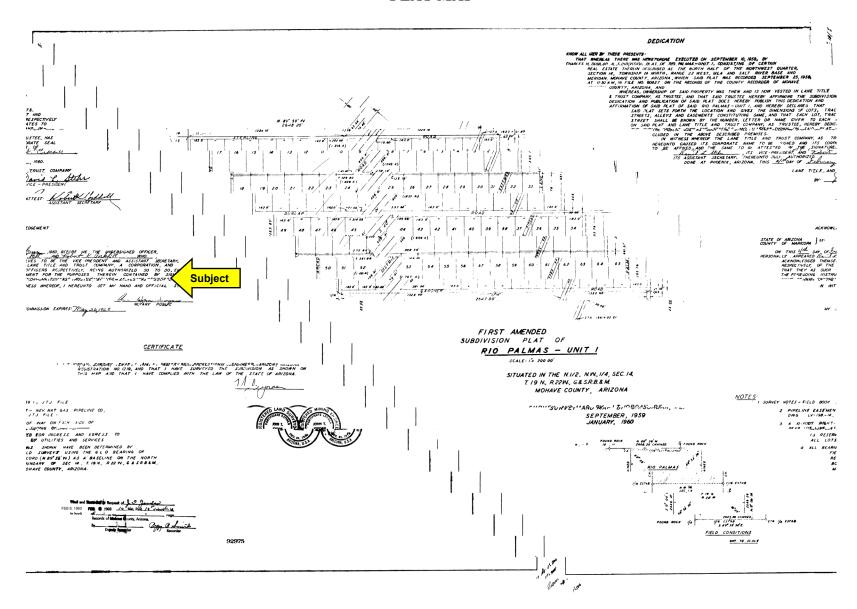
As discussed in the Letter of Transmittal, this appraisal applies the use of the "Across-the-Fence," (ATF), methodology. The across-the-fence method is used to develop a market value opinion for the access parcel based on the estimated value of the abutting land. Thus, the Access Parcel's small, narrow site is valued based as a prorate share of the valuation of the larger parcel to which it abuts to the north.

PROPERTY IDENTIFICATION

The subject property is a vacant, excess parcel totaling $\pm 21,133$ square feet (0.48 acres). There is no physical address. The property is located on the northeast corner of Gardner Road and State Highway 95 in Fort Mohave, Mohave County, Arizona. The Mohave County Assessor's Office has not assigned a parcel number. The following legal description for the excess parcel was provided by ADOT in the Right of Way Excess Reports as follows:

That portion of the Northwest quarter of Section 14, Township 19 north, Range 22 West, as depicted on Exhibit "A" attached, Sheets 7 and 8 of ADOT Drawing D-8-T-315, the Right of Way Plans of TOPOCK-DAVIS DAM HIGHWAY, Section M.P. 239 Curve S.R. 95, Project F-065-I-803.

PLAT MAP



PURPOSE OF THE APPRAISAL

Purpose of the Appraisal: The purpose of this appraisal is to estimate the market

value of the fee simple estate.

Intended User of the Appraisal: The intended user of the appraisal includes the

officials and agents of the Arizona Department of Transportation. No other use or users are intended,

and any unintended use may be misleading.

Intended Use of the Appraisal: The intended use of the appraisal is to utilize the

market value estimate to assist in decisions regarding the sale or disposition of the excess parcel identified

herein.

Date of Value Opinion: The effective date of the value opinion is December

14, 2023, the date of the property inspection.

Date of the Appraisal Report: The date of the appraisal report is June 20, 2024.

DEFINITIONS

Abutting Parcel:

The subject of this appraisal is based on the valuation of an abutting parcel. The definition of abutting is recognized as:

"Abutting or adjacent. "Abutting" or "Adjacent" means the land, lot, or property adjoining the property in question along a lot line or separated only by an alley, easement, or street."

Definition of Market Value:

Pursuant to Arizona Revised Statute 28-7091:

"...'Market Value' means the most probable price estimated in terms of cash in United States dollars or comparable market financial arrangements which the property would bring if exposed for sale in the open market, with reasonable time allowed in which to find a purchaser, buying with knowledge of all of the uses and purposes to which it was adapted and for which it was capable."

Interest To Be Appraised:

The interest to be appraised for the subject is the fee simple estate interest, defined as follows:

³ CR225-464-620540.v8 – Definitions Section 505

Absolute ownership, unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.⁴

Across-the-Fence (ATF) Method.

A land valuation method used in the appraisal of corridors. The across-the-fence method is used to develop a value opinion based on comparison to abutting land. ⁵

OWNERSHIP HISTORY AND FIVE-YEAR CHAIN OF TITLE

ADOT Parcel L-NW-007, Subject Parcel:

Title to subject excess parcel is vested in the State of Arizona, by and through its Department of Transportation, through a Warranty Deeds from Annabelle Crawford, a widow, James G. Crawford and Shirley A. Crawford, husband and wife, dated April 9, 1980, recorded June 26, 1980, in Book 641, of Official Records, Pages 431-432.

A Right of Way Excess Report was provided to the appraisers. Based on our review of the report, public records, and other sources, there have been no other sales, title transfers, or offers to purchase the subject excess parcel for the five years prior to this appraisal. To the best of our knowledge, the subject excess parcels are not currently listed for sale.

RIGHT OF WAY / VESTING

1.) Warranty Deed from Annabelle Crawford, a widow, James G. Crawford and Shirley A. Crawford, husband and wife, to the State of Arizona, by and through its Department of Transportation, dated April 9, 1980, recorded June 26, 1980, in Book 641, of Official Records, Pages 431-432. [Parcel 8-517, Project F-065-1-803]

Access Parcel:

To the best of my knowledge, Mohave County Assessor's Records show that title to the access parcel is vested in the name of Associated Press News LLC as recorded in document number 2013063511. Associated Press LLC acquired the property from Shirley Crawford for a sale price of \$8,110.00 on December 12, 2013.

⁴ The Dictionary of Real Estate, 7th Ed., Appraisal Institute, 2022, p. 73.

⁵ The Dictionary of Real Estate, 7th Ed., Appraisal Institute, 2022, p. 3.

SCOPE OF WORK

The Scope of Work for an appraisal is the extent of the process of collecting, confirming, and reporting data, as well as the methods used in supporting the value opinions. The Sales Comparison Approach is employed to estimate the market values for the subject excess parcel. The Cost and Income Approaches are excluded since the market does not rely on these approaches when valuing vacant land.

In accordance with *Uniform Standards of Professional Appraisal Practice* (USPAP), effective January 1, 2023, the scope of work for the appraisal includes, but is not limited to, the following:

- Inspection and analysis of the subject excess parcel, market conditions, and other restrictions that affect value; and
- Research, analysis, and confirmation of comparable market data.

Research included the examination of sales and listing data published by Costar Reports, ARMLS, Mohave County records, and interviews with real estate participants and realtors/agents. Based on our conclusion of Highest and Best Use, similar land comparables throughout the subject market area were selected.

The comparable residential lot sales and other market data that is included in the analysis are considered to be the best available. The data selected is adequate to provide reliable indications of market values for the excess parcel. Overall, the market value opinions provided in this report are well supported.

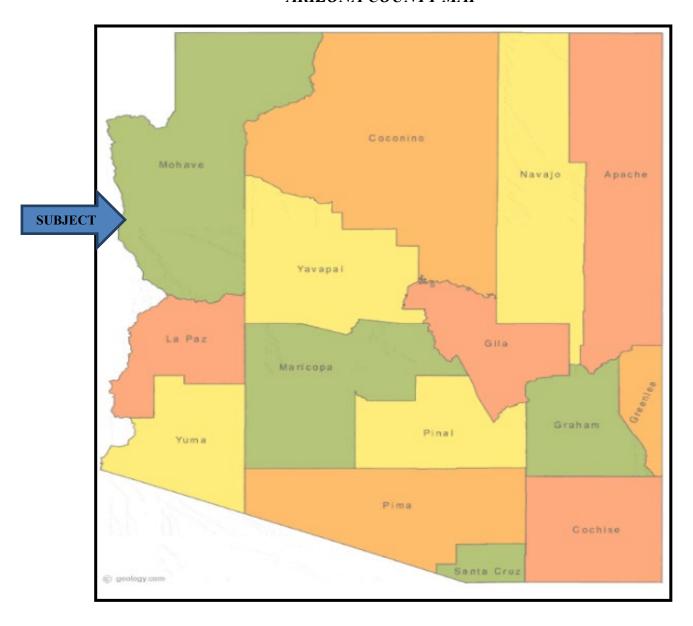
Limitation in Scope:

This report is a narrative appraisal report. There are no other limitations in the scope of the assignment, other than those discussed in the Assumptions and Limiting Conditions, Extraordinary Assumptions, and Hypothetical Conditions.

REGIONAL ANALYSIS

The subject excess parcel is located within Mohave County within the State of Arizona, south of Bull City, one of the principal cities of Mohave County. This section presents an analysis of Mohave County's growth and economic trends. The city of Phoenix is also reviewed here. Then, we provide a conclusion relating these area trends to the valuation of the subject excess parcel.

ARIZONA COUNTY MAP



OVERVIEW – MOHAVE COUNTY

Geographic Location:

The value of any property is not entirely intrinsic, that is, it is not determined solely by the characteristics of the site itself. The economic, governmental, environmental, and social forces of the neighborhood must also be considered. Because Bullhead City is the principal city in the vicinity of the subject property, this analysis also analyzes that area.

Geographic Location:

The region of the subject property includes Mohave County, Arizona. Mohave County is located in the northwestern portion of Arizona adjacent to the Nevada and California boundaries. Kingman is the county seat and the third largest city in Mohave County. Mohave County is 13,479 square miles in area, of which 186 square miles are water, with approximately 1,000 miles of shoreline along the Colorado River. Kingman, Bullhead City and Mohave County experienced steady growth through the 1980s and 1990s. There was significant expansion in all market sectors during the housing boom in 2004-06 in the Tri-State area which includes Bullhead City, Mohave Valley, Needles, California and Laughlin, Nevada. There was also some growth in Kingman but not as much as had been experienced in the Tri-State area.

The Colorado River runs westward across the Northern portion of Mohave County, then forms the western border of Mohave County as it runs southward toward the Gulf of California in Mexico. The county is the second largest in the state. The largest is Coconino County adjacent east. Principal industries include retirement living, tourism, services, county and city government, light manufacturing, Chrysler Proving Grounds, construction, mining and ranching.

Population Data:

Population data for the principal cities in Mohave County, Arizona is presented in the following table.

		TATISTICS ounty & Citic	es
City	2010	2020	Annual Growth Rate
Arizona	6,392,017	7,151,502	1.19%
Mohave County	200,186	213,267	0.65%
Bullhead City	39,540	41,348	0.46%
Kingman	28,068	32,689	1.65%
Lake Havasu City	52,527	57,144	0.88%

Prior to the collapse of the housing market and the ensuing recession, Kingman and Lake Havasu City were among the fastest growing cities in the county. The growth rates for Mohave County have since slowed enormously. However, Kingman is still one of the fastest growing cities in the county and its annual growth rate exceeds that of the State.

Economic Forces:

The principal economic activities in Mohave County are trade, services, government, manufacturing, and construction. Medical centers are located in Kingman, Lake Havasu City, and Bullhead City. Mohave Community College in Kingman offers a variety of associate degrees. Interstate 40 is a four-lane divided freeway that runs from Barstow, California to Winston-Salem, North Carolina. U.S. Highway 93 is primarily a two-lane highway running from Phoenix and northward to the Canadian border in Northern Montana. It runs northwest from the Yavapai County line to Hoover Dam across the Colorado River in the northwest corner of Mohave County. The portion of U.S. 93 from Kingman to the Lake Mead National Recreation Area is a four-lane, divided highway. State Highway 68, a four-lane highway, runs westward from Golden Valley northwest of Kingman to the California line at Bullhead City. State Highway 95, a two and four-lane highway, runs northward from San Luis on the Mexican border south of Yuma through Lake Havasu City and ends in Bullhead City. State Highway 389, a two-lane highway, runs east from the Utah line at Colorado City to U.S. Highway 89 at Fredonia just across the line of Coconino County. Historic Route 66 was once part of the major east-west corridor that is now Interstate 40. The portion in Mohave County runs east from Topock on the Colorado River to the Yavapai County line east of Peach Springs.

Bullhead City, a principal city within Mohave County:

Bullhead City is located in the west central portion of Mohave County along the Colorado River, about 31 miles west of Kingman, 75 miles north of the La Paz County line and 130 miles south of the Utah line at Colorado City. Bullhead City is on the western side of the Black Mountains, which run northwesterly to southeasterly through the western edge of Mohave County. From the Black Mountains to the Hualapai Mountains in the east, lies Golden Valley, named for the gold wheat color of its soil. The Hualapai Mountains rise to an altitude of 8,417 ft. on Hualapai Peak. Farther to the east are the Music Mountains, the Peacock Mountains, Cottonwood Cliffs, and the Aquarius Mountains. At an altitude of about 504 ft., Bullhead City offers a similar climate to Phoenix 217 miles to the southeast.

The average daytime temperature in Bullhead City is approximately 72 degrees in the winter, and in the summer about 99 degrees. The climate is arid, characterized by warm to hot summers and mild winters. Annual average rainfall is 6.61 inches. This relatively warm climate, and its location along the Colorado River across from Laughlin Nevada, makes Bullhead City a prime locale for summer and winter vacations and tourism, which also contribute to the local services, real estate, and construction sectors.

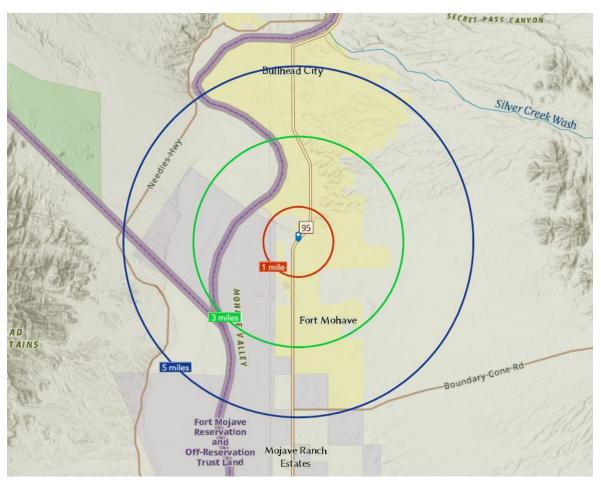
The police and fire departments for Bullhead City are well equipped and have expanded to meet the growth of the city. The Mohave County Sheriff's Department patrols the county and fire protection is provided to the populated places in the county. The Arizona Department of Public Service, Mohave County Sheriff's Department, and the Bullhead City Police Department patrol the highways and enforce the laws.

Mohave Community College has educational opportunities in the Kingman area, as well as the other cities in Mohave County, and is offering a quality education in many technical and general professions.

The economy of Bullhead City is relatively stable because of the reliance on the tourism industry, centering on the Laughlin resort and casino/gaming activity. With nearly 12,000 hotel rooms and over 14,000 employees, the small population and area of Laughlin rely heavily on the Bullhead City area for worker housing and services as well as general services for up to six million visitors to the area every year. Mohave County, the City of Bullhead City, the Western Arizona Regional Medical Center and the school districts offer the majority of the public sector jobs.

In summary, Bullhead City and Mohave County are desirable locations in the state of Arizona. The climate, area attractions, and Interstate, rail and air access to the southwestern United States, especially California and Nevada, make it an important manufacturing center for the state and the west. The area also benefits from the tourism and hospitality sectors. Bullhead City's economy is following the economic expansion occurring in the state's urban centers. Bullhead City's future seems bright and promising in all areas.

NEIGHBORHOOD ANALYSIS



The value of any property is not solely determined by the physical characteristics of the site. The environmental, social, economic, and governmental forces in the immediate area must also be analyzed as they can have direct and indirect effects on value.

Location:

The subject excess parcel is located at the northeast corner of State Highway 95 and Gardner Road in Fort Mohave, Mohave County, Arizona. The primary market area is Fort Mohave, Bullhead City, Laughlin, Navada and the portion

of the Lower Colorado Rive Basin between Lake Mead and Parker, Arizona.

Boundaries:

North: Lake Mead South: Parker, Arizona

East: West fringes of the Black and Mohave Mountain Foothills West: East fringes of the foothills of mountain ranges along the

Nevada and California State Lines.

General Description:

The immediate area surrounding the subject is approximately 60% built-up. The Laughlin/Bullhead City International Airport and the adjoining Airpark Business Center provide air transport to the area. The area west of the airport is a major commercial district. The Riverview Mall is anchored by JC Penney and Albertson's with a variety of restaurants, retail stores and service businesses. The Airport Center, on Highway 95 adjacent west of the airport, has major discount retailers including Home Depot and Sam's Club. The hotels and gaming casinos in Laughlin are concentrated along the west bank of the Colorado River.

About 50% of the land area east of the subject is developed with newer single family residential neighborhoods. The remaining area to the east is vacant land. The area south of the airport is a mix of light industrial, warehouse and sand and gravel extraction operations. Downtown Bullhead City and its government center are about six miles southwest.

Governmental Forces:

Police Protection: Mohave County Sheriff Department Fire Protection: Fort Mohave Mesa Fire Department

Environmental Forces:

Quality of Surrounding

Area:

Surrounding Some environmental characteristics that influence value include land use patterns, topography, building densities, property maintenance, nuisances and hazards, and the adequacy of transportation corridors. The improvements range from new to about 50 years old and are in fair to

excellent condition.

Utilities: All utilities are available including electricity from Mohave

Electric Co-operative, natural gas from Southwest Gas, and telephone from Frontier Communications. Water service is provided by North Mohave Valley Water Company. Sewer services are provided by the City of Bullhead City

Sanitation District.

The following data shows demographics within a one, three, and five-mile radius of the subject.

DEMOGRAPHICS

Source: STDBOnline Radius Radius Rad	ius
Radius Radius Radius	
2023 Summary	
Population 4,376 15,927	35,634
Households 1,713 6,647	15,510
Families 1,190 4,578	10,467
Average Household Size 2.55 2.39	2.29
Owner Occupied Housing Units 1,342 5,196	11,261
Renter Occupied Housing Units 371 1,451	4,249
Median Age 45.3 50.5	51.5
Median Household Income \$47,357 \$51,128	\$50,458
Average Household Income \$68,976 \$71,909	\$70,469

Environmental Forces:

Predominant District Use:

The predominant land uses in the immediate vicinity include the airport, warehouse, light industrial and sand and gravel extraction. There are vacant parcels in the area to the east and south.

Quality of Surrounding Area:

The neighborhood benefits from its close proximity to Highway 95, nearby commercial district and the airport. Improvements in the area are generally average to good quality and exhibit average to good levels of

maintenance.

Utilities:

All utilities are available including electricity from Mohave Electric Co-operative, natural gas from Southwest Gas, and telephone from Frontier Communications. Water service is provided by North Mohave Valley Water Company. Sewer services are provided by the City of Bullhead City Sanitation

District.

Schools: Mohave Valley School District

Social Forces:

Transportation Linkages:

Access to the junction of Highways 68, 95 and 163 is in close proximity to the subject via Bullhead Parkway. Highway 95 is the primary north-south transportation route that runs south from the 68/95/163 junction to the Arizona/Mexico border. Highway 68 runs 36 miles northeasterly to Kingman and Interstate 40. Highway 163 runs westerly through Nevada about 24 miles to intersect with U.S. Highway 95. Las Vegas is ±102 miles northwest of Bullhead City.

Interstate 40 can also be accessed about 22 miles to the south at Needles, California via Highway 95. I-40 crosses the breadth of the nation from California to North Carolina.

CONCLUSION

The principal city of the area near the subject property is Bullhead City. The population within the subject neighborhood has experienced above average growth since 2010, a trend expected to continue for the next five years. The neighborhood has a middle to upper middle-income demographic profile, with a 2023 average household income of \$71,909 within a three-mile radius of the subject.

Overall, the neighborhood outlook over the next several years is generally favorable, with continued growth and new development anticipated. As a result, the demand for existing developments is expected to be positive in the long term. Generally, the neighborhood is expected to maintain a modest and relatively stable growth pattern for the foreseeable future.

SUBJECT PHOTOGRAPHS

Photo 1: View of subject facing north.

Photo 2: View of the subject facing south.











Photo 6: View facing southeast, gas line and northeast corner marker.





Photo 8: View west, Intersection of Hwy 95 & Gardner Rd., southwest corner marker









Photo 12: View facing east, Gardner Road



SITE ANALYSIS

Location: The excess parcel area consists of a $\pm 21,133$ square foot

(0.48 acre) vacant parcel, located at the northeast corner of State Highway 95 and Gardner Road, Fort Mohave, Mohave County, Arizona. Further identified as a portion of Section 14, Township 19 North, Range 22 West,

G&SRB&M.

Parcel Size/Shape/Topography: ADOT Parcel L-NW-007 – ±21,533 sq. ft. or 0.48-acre

lot is Irregular shaped with level topography.

Access (Legal / Physical)/View

Potential: There is no access from State Highway 95 or Gardner

Road. The 'as if' market value employes the hypothetical condition that the subject parcel has legal access from Gardner

Road.

Utilities:

Electric: Mohave Electric Co-operative; Unisource

Telephone: Century Link and other providers

Gas: Southwest Gas Corporation

Water: Mohave Valley Water Company, Sunrise Vista

Sewer: Ft. Mohave Sanitation District

Floodplain: The excess parcel area is identified as being located in

Flood Zone X (shaded) per FIRM Map Panel No.: 0415C4761H, dated February 20, 2013. Zone X (shaded), which is an area defined by FEMA as 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or

with drainage areas of less than one square mile.

Environmental Conditions: No environmental reports were provided for our review.

Lacking environmental reports, this appraisal assumes that there are no environmental conditions on or around the subject excess parcel that would adversely impact its

market value.

Soil & Subsoil Conditions: No soils engineering reports were provided for our

review. Thus, the soil and sub-soil conditions are not known. There is no visual evidence of adverse soil conditions on the subject excess parcel. The surrounding improved properties indicate that subsoil conditions support single-family residential home development.

Restrictions & Easements: A Right of Way Disposal Report was provided for my

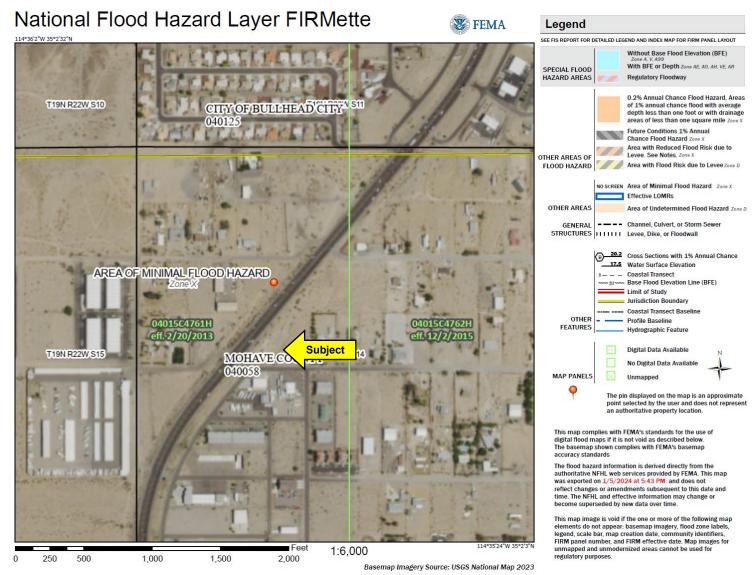
review. Based on the report reviewed, there are no adverse easements or encroachments identified.

Based on a review of construction plans and ROW Disposal Report provided by ADOT, there does not appear to be adverse easements which impact the future development of the subject site. At the property inspection, there were yellow gas line markers located along the western and eastern boundaries of the subject site. We have been unable to determine the location of the gas lines.

We have spoken to Ms. Amy Patze, Planner with Mohave County Planning and Zoning, (928)757-0903 and Mr. Wayne Griffin, County Surveyor, Mohave County Public Works Survey Department, (928)-757-0910 in an effort to confirm the location. It appears that they lines run along boundaries and do not impact the use of the subject site.

However, it is an Extraordinary Assumption of this appraisal report, the location of the gas lines does not impact the future development of the subject site. This appraisal assumes that the subject excess parcel is encumbered by typical public utility, easements that do not adversely affect value.

FLOOD MAP

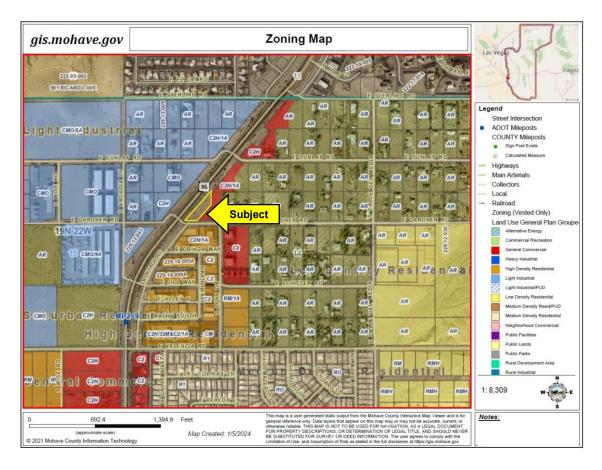


The lot boundaries in yellow are approximate.

ASSESSED VALUATION & TAX DATA

The subject excess parcel represents an excess remnant of vacant land from the TOPOCK - DAVIS DAM HIGHWAY right-of-way. The property owner, State of Arizona, is exempt from property taxation. It is an assumption of this appraisal that taxes for a non-exempt buyer would be assessed based on tax rates consistent with other properties in the immediate area.

ZONING



The subject is an excess parcel owned by ADOT. According to Mohave County Planner, Amy Patze, the subject parcel does not have a parcel number or any zoning designation per Mohave County. The parcel is located in the right of way for Highway 95. Ms. Patze stated that the surrounding land use is for General Commercial. Based on the surrounding zoning, Ms. Patze indicated that subject would likely be C-2H which is a commercial zone per Mohave County zoning code. The C-2H zone is intended to provide for very intense commercial development and commercial uses that contain an outside sales or storage aspect that is necessary to use. This zone also accommodates commercial uses that serve highway service needs. According to the C-2H code, minimum lot size of one acre required where community water systems are not

available. The minimum lot size is 10,000 square feet when the property is serviced by a public, franchised water supply. The subject is serviced by a public water supply. The C-2H development options are summarized in the following tables.

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The C-2H zone is intended to provide for very intense commercial development and commercial uses that contain an outside sales or storage aspect that is necessary to use. This zone also accommodates commercial uses that serve highway service needs.

B. General Requirements.

- 1. All applicable provisions of Sections 35, 36, 37, 38 and 42 shall apply to this zone.
- 2. Property shall have frontage and access to either a state highway, a county defined arterial highway, a major road, or a frontage road paralleling and contiquous to any of these. In situations where the road function is designated for one of the above and the right-of-way is not in conformance. then the same may be accomplished if the use provides for setbacks to prohibit structures within this future right-of-way in addition to regular setbacks.
- 3. One-acre minimum lot area required where community water systems are not provided.
- 4. Properties may not be used for residential purposes except as described in Subsections B and C.
- 5. Manufactured homes or prefabricated structures are prohibited for residential uses, except as offered for sale or display. Manufactured or factory-built buildings constructed as commercial units are allowed in this zone.
- 6. A view-obscuring device, shall be as per Section 37.E.4.
- 7. A kennel may be permitted as allowed by Section 37.J.
- C. Uses Permitted.

The following uses are permitted and land shall be used and buildings and structures shall hereafter be erected, aftered, enlarged or otherwise modified for the following uses only:

- 1. All uses permitted in the C-2 zone, multiple family structures, or commercial residential structures permitted in an R-M zone except duplex units.
- 2. Other retail uses, Automobile accessories and parts, automobile and truck sales and service (new and used), automobile repairs or auto body repairs conducted entirely in an enclosed building, automobile upholstery and top shops, building materials sales, boat sales or service and repairs, feed sales, garden and plant nursery sales, ice vending stations, janitorial supplies and service, lumber yards, machinery and tool sales and services, motorcycle sales and services prefabricated structure sales, including manufactured homes and trailers, secondhand stores, stone and monument yards, swimming pool sales and service, (ire sales and service, (not including retreading and recapping), unfinished furniture sales, and other similar uses to these listed.
- 3. Other service business, Automobile, truck and trailer rental and service, building material yards, cleaning and dyeing, coin operated, pick-up station and/or using non-explosive solvents, contractors' equipment rental or storage yards, glass replacement and repair (including auto glass), heating, plumbing, ventilating, refrigeration and air conditioning sales, laundries, machinery and tool rentals, mortuaries, packing and crating, parcel delivery services, self-service Laundromats, sheet metal shops, storage yards for building materials (not including flammable liquids and gases), and other similar uses.
- 4. Recreational vehicle parks (see Section 37.G).
- 5. Office uses of all types.
- 6. Other accessory uses customarily appurtenant to a primary permitted use.
- 7. Wireless communication towers and facilities with a maximum antenna height of fifty (50) feet (see Section 37.R).
- 8. Churches.
- D. Uses Allowed After Acquiring a Special Use Permit.
 - 1. Manufacturing, processing, treatment, or storage of products which is clearly incidental to the retail or services business conducted on the premises are not the primary source of production of goods sold on the premises and provided that heating, plumbing, ventilating, refrigerating, air conditioning, and sheet metal establishments shall be exempt from this section.
 - 2. Manufactured home parks (see Section 37.F).
 - 3. Swap meets (see Section 37.I).
 - 4. Wireless communication towers and facilities with an antenna height of fifty-one (51) feet to one hundred ninety-five (195) feet (see Section 37.R).

ZONE	MINIMUM LOT AREA	MAXIMUM (HEIGHT)	FRONT	SIDE	REAR		
A	5 Acre	(35')	20'	5'	25' ^a		
A-D ^d	1 Acre ^c	(60')	25'	5'	15' ^a		
		(100)	25'	25'	25' ^g		
A-R	1 Acre	(35')	15'	5'	15' ^a		
R-E	20,000	(35')	15'	5'	15' ^a		
C-RE	20,000	(45')	15'	5'	15' ^a		
R-O	6,000	(35')	15'	5'	15' ^a		
R-O/A	1 Acre	(35')	15'	5'	15' ^a		
R-1	6,000	(35')	15'	5'	15' ^a		
R-2	4,000 sq. ft. per Dwelling Unit	(40')	15'	5 ^{, h}	15'		
R-RV	2,500	(35')	15"	5'	10'		
	3,200						
R-MH	6,000	(35')	15"	5'	10'		
R-M	6,000	(40')	15'	5'	15' ^a		
C-1	6,000	(45')	10'	0'	0 - 15' ^b		
COR	6,000	(60') ^{k, m}	10'	0'	0 - 15' ^b		
C-2	6,000	(60') ^m	10'	0'	0 - 15' ^b		
C-2H ^C	1 Acre	(60') ^m	10'	0'	0 - 15' ^b		
C-MO ^c	1 Acre	(60') ^m	10'	0'	20'		
M-1	1 Acre	(60')	10'	0'	20'		
M-2	1 Acre	(120')	10'	0'	20'		
M-X	1 Acre	f	10'	0'	20'		
S-D	TO BE DETERMINED WITH APPROVAL OF DESIGN ^e						
PAD	TO BE DETERMINED WITH APPROVAL OF DESIGN ⁱ						
R-CL	TO BE DETERMINED WITH APPROVAL OF DESIGN ^j						

- a. A 10-foot rear yard setback is allowed in conjunction with a mobile or a manufactured home. See also Section 37.C.
- b. No setback when rear property line is adjacent to commercial or manufacture zoned property. Fifteen foot setback when rear property line is adjacent to residentially zoned property or an alley adjacent to residentially zoned property.

c. A 10,000-square-foot-minimum lot size is allowable in C-2H or C-MO zones when the property is serviced by a public, franchised water supply.

- d. A 20,000-square-foot-minimum lot size is allowable in A-D zones when the property is serviced by a public, franchised water supply
- e. The intent of this provision is to encourage flexibility of design that will enable the developer to take advantage of the most desirable site areas of the parcel in question, without being restricted to specific lot sizes and densities, as long as the overall densities of the entire tract conform to their minimum zone requirements. See Section 25 of this Ordinance (Regulations for Special Development).
- f. Heights in these zones will be determined by building and fire code requirements and the General Requirements of the zone.
- g. Buildings from 61' to 100' in height, or portions above 60' in height, shall have 25' setbacks for front, side and rear yards. Buildings may be stepped with any portion over 60' being 25' or more from property lines.
- h. Except zero-lot line/single family attached projects may have a 0' setback along common walls, and a 10' setback for side yard not along a common wall.
- i. The intent of this provision is to encourage flexibility of design that will enable the developer to take advantage of the most desirable site areas of the parcel in question, without being restricted to specific lot sizes and densities, as long as the overall densities of the entire tract conform to their minimum zone requirements. Section 26 Regulations for Planned Area Development or "PAD" Zone. Within commercial sub-zones building height up to sixty (60) feet may be approved.
- j. The intent of this provision is to encourage flexibility of design that will enable the developer to take advantage of the most desirable site areas of the parcel in question, without being restricted to specific lot sizes and densities, as long as the overall densities of the entire tract conform to their minimum zone requirements. See Section 12.1 of this Ordinance (Regulations for Residential Cluster Overlay).
- k. Generally a minimum of two (2) stories. See Section 28.
- Minimum lot size for a manufactured home in a RV zone.
- m. The Director may approve a 20% increase in height when such an increase is justified based on function and design. Height increases above 20% must be approved, as a Zoning Use Permit, by the Board of Supervisors, after a recommendation from the Planning and Zoning Commission.
- 3. Maximum Permissible Density of Lot Coverage.
 - 1. Except as provided in this Section, the maximum density of lot coverage for single family residential uses (including accessory buildings and storage), in any residential zone classification, shall not exceed sixty percent (60%).
- 2. An open swimming pool shall not be considered in calculating the percentage of lot coverage.

MARKET ANALYSIS AND HIGHEST AND BEST USE

According to *The Appraisal of Real Estate, 14th Edition*, published by the Appraisal Institute, highest and best use is defined as:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

The highest and best use of the land as vacant must meet four criteria. The highest and best use must be:

- 1) *Legally Permissible:* What uses are permitted by zoning, private restrictions, historic districts, and environmental regulations on the site?
- 2) *Physically Possible:* Based on the physical characteristics of the site, what uses are physically possible?
- 3) *Financially Feasible:* Which uses meeting the first two criteria will produce a positive return to the owner of the site?
- 4) *Maximally Productive:* Among the feasible uses, which use will produce the highest price, or value, consistent with the rate of return warranted by the market? This use is the highest and best use.

AS VACANT

Legally Permissible:

The subject property is located in the C-2H, Land Use zoning district. This zoning permits a variety of commercial uses. The minimum lot size is 6,000 square feet. The legally permissible uses as vacant are any of the uses that are permitted by zoning. These uses include a variety of commercial uses.

Physically Possible:

The parcel consists of $\pm 21,133$ of vacant land. Surrounding uses in the immediate vicinity are commercial and residential uses. According to FIRM Map Panel 0415C4761H, dated February 20, 2013, the subject is located in FEMA Flood Zone X, which is not considered flood prone. Based on the zoning, location, physical characteristics and surrounding uses, the physically possible use for the subject, as vacant, is for commercial uses.

Financially Feasible:

The financially feasible use for the property is that use which is legally permissible, physically possible and that generates income. In this section, an analysis of the market for the subject's property type is warranted.

Market Analysis:

Given the physical characteristics and adjoining commercial land uses, the most likely use of the subject is for commercial development. There are no formal statistics available for the supply and demand of commercial properties in the Fort Mohave/Bullhead area. Local Real Estate Brokers were interviewed to determine market demand in the area.

According to brokers familiar with the commercial land market in the subject area, Ann Petit with US Southwest Real Estate and Candice Donofrio, with Next Wave Real Estate Investments, the commercial market is stable. Both Ms. Petit and Ms. Donofiro indicated that the Ft. Mohave market benefits from the location near Bullhead City, Arizona and Laughlin, Nevada and the Colorado River. In addition, State Highway 95 brings traffic from Lake Havasu and Interstate 40 to the junction of State Highway 68 north of Bullhead City.

	Report Time Frame: 1/1/2021 - 1/9/2024 Sale Date: from 1/1/2020
	Sold Transactions
Number of Transactions	10
Total Dollar Volume	\$556,500
Total Bldg Square Feet	0
Total Land in Acres	7.91
Total Land in SF	344,560
Average Price	\$111,300
Average Number of SF	0
Average Price Per Bldg SF	<u>.</u>
Median Price Per SF	-
Average Number of Acres	0.79
Average Number of SF(Land)	34,456
Average Price Per Unit	•
Median Price Per Unit	-
Average Number of Units	•
Average Price Per Acre	\$165,625
Average Price Per SF(Land)	\$3.80
Median Price Per Acre	\$180,000
Median Price Per SF(Land)	\$4.13

Based on a search of commercial land sales ranging in size from 5,000 square feet to 100,000 square feet, within the Fort Mohave/Bullhead City from January 1, 2021 to the effective date of value, there have been 10 sales transaction with a total sales volume of \$556,500 or an average price of \$111,300. The median price per square foot is \$4.13.

Trend Report

	2021	2022	2023		
	Sold Transaction	Sold Transaction	Sold Transaction		
Number of Transactions	3	4	3		
Total Dollar Volume	\$297,000	\$107,500	\$152,000		
Total Bldg Square Feet	0	0	0		
Total Land in Acres	2.87	4.03	1.01		
Total Land in SF	125,017	175,547	43,996		
Average Price	\$148,500	\$107,500	\$76,000		
Average Number of SF	0	0	0		
Average Price Per Bldg SF	-	-	-		
Median Price Per SF	-	-	-		
Average Number of Acres	0.96	1.01	0.34		
Average Number of SF(Land)	41,672	43,887	14,665		
Average Price Per Unit	-	-	-		
Median Price Per Unit	-	-	-		
Average Number of Units	-	-	-		
Average Price Per Acre	\$143,478	\$206,731	\$197,403		
Average Price Per SF(Land)	\$3.29	\$4.75	\$4.53		
Median Price Per Acre	\$143,593	\$206,731	\$192,885		
Median Price Per SF(Land)	\$3.30	\$4.75	\$4.43		

The table above outlines the sales transactions within the subject market area from 2021 to the effective date of value. The average price per square feet has increased over the past 2 years from \$3.30 to \$4.43 per square foot. There was a slight decline from 2022 to 2023. Prices have ranged from \$1,072 to \$2,246 per acre over the period. Based on the data, the average price per acre has increased 34.2% over the past three years or 11.4% per year. However, there are very few sales to review. Based on our conversations with local brokers, both Ms. Petit and Ms. Donofiro indicated that the market pricing is stable due to the interest from California buyers. An increase of 3% per year is more reasonable according to Ms. Donofiro. Ms. Petit agreed with Ms. Donofiro's assessment. A 3% market condition will be made in the Sale Comparison Approach analysis. Based on the foregoing, the financially feasible and maximally productive use of the subject, as vacant, is for commercial uses.

Maximally Productive – Highest and Best Use As Vacant:

Given the land use regulations, location, physical characteristics and market analysis, the highest and best use, as if vacant, is for commercial use.

Conclusion, Highest and Best Use, As Vacant

Given the zoning, location, physical characteristics and general market conditions, the highest and best use, as vacant, is for commercial development.

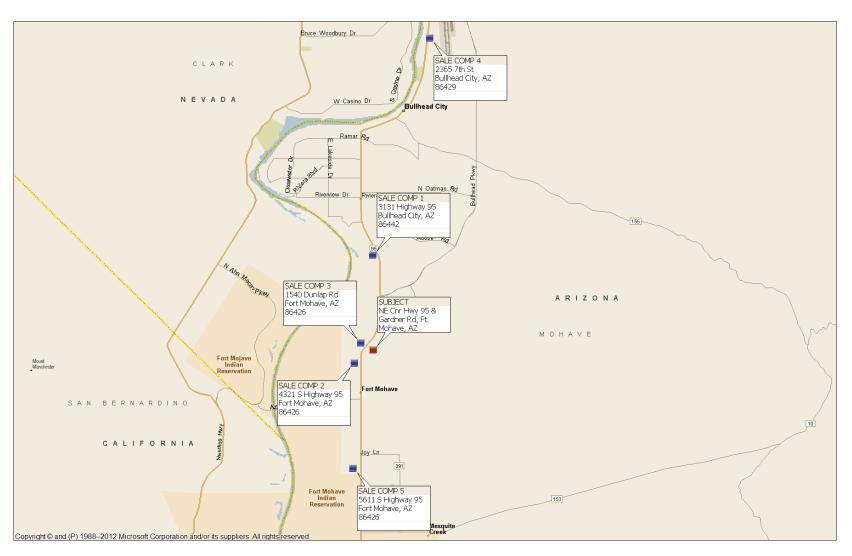
LAND VALUATIONS

The Sales Comparison Approach is used to provide market value opinions for the subject lots, as vacant land. This approach applies the principle of substitution which affirms that when a property can be replaced, its value tends to be set by the cost of acquiring an equally desirable substitute property without undue or costly delay. The sales comparison approach is the only applicable approach to valuing vacant parcels like the subject. Thus, neither a Cost nor Income Approach is applicable to the valuation of vacant parcels.

Adjustments are made to the comparable sales based on the following elements of comparison: property rights conveyed, financing terms, conditions of sale, market conditions (time), location, physical characteristics, and zoning/planned use. The subject and comparables are vacant commercially zoned parcels. Thus, the appropriate unit of comparison is the price per square foot.

Search parameters for comparable land sales focused on land sales that are similar in size and potential use. Due to the small market area, there has been limited sales activity over the last several years. The search for recent land sales included the Fort Mohave and Bullhead City market areas within Mohave County, Arizona. In addition, my search focused on recent sales of properties located along State Highway 95 with highway frontage. The market data that is included in the analysis is considered to be the best available and provides a credible opinion of value. A location map showing the lot comparables relative to the subjects and individual data sheets are presented on the following pages. The comparable adjustment matrix follows the land value analysis.

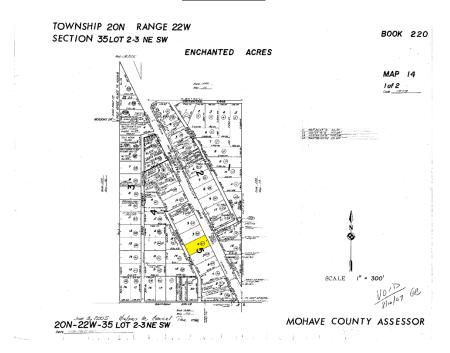
LAND COMPARABLE MAP



COMPARABLE LAND SALE



PLAT MAP



COMPARABLE: SALE 1

LOCATION: 3131 S. Highway 95, Fort Mohave, Arizona

LEGAL DESCRIPTION: A Portion of Enchanted Acres Blk 5 Lot 4

ASSESSOR PARCEL NUMBER: 220-14-067

RECORDS:

Instrument: Warranty Deed
Date Recorded: 1/23/2020
Document: 2020003666

SELLER: Issa and Brenda Deebes

BUYER: MJM Management Holdings. LLC

SALE PRICE: \$165,000 INTEREST CONVEYED: Fee Simple

TERMS: Cash

CONDITIONS OF SALE: Market

SITE SIZE. 45,738 square feet, or 0.98 acres

SALE PRICE PER LAND SF: \$3.61

PHYSICAL DESCRIPTION

Topography / Shape: Level, basically rectangular

Flood Zone: Zone X, not a flood hazard area.

Utilities: All utilities available to site.

Access/Visibility: Average visibility from State Highway 95. Direct

access from State Highway 95.

ZONING: C2H, Highway Commercial, Mohave County

USE: Commercial

THREE YEAR HISTORY: No prior sales within the past 3 years from date of

sale.

MARKETING TIME: Not reported

CONFIRMED WITH: Affidavit of Value, Deed

DATE CONFIRMED: December, 2023

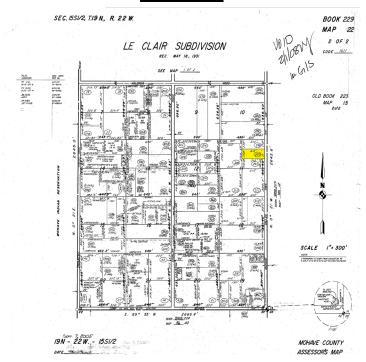
COMMENTS:

Property is vacant land. Property was purchased as part of assemblage with adjacent parcels. New parcel number 220-14-063A.

COMPARABLE LAND SALE



PLAT MAP



COMPARABLE: SALE 2

LOCATION: 4321 S. Highway 95, Fort Mohave, AZ

LEGAL DESCRIPTION: The south 110 feet of the north 220 feet of the northeast

quarter of Lot 11, Le Clair Acres (aka Le Clair

Subdivision).

ASSESSOR PARCEL NUMBER: 229-22-029D

RECORDS:

Instrument: Warranty Deed
Date Recorded: January 209, 2021
Document: 2021003276

SELLER: PF Global Property Group (Mohave) Inc

BUYER: Michale Simms & Bertha Losa

SALE PRICE: \$80,000

INTEREST CONVEYED: Fee Simple

TERMS: Cash

CONDITIONS OF SALE: Market

SITE SIZE. 34,848 square feet, or 0.80 acres

SALE PRICE PER S.F: \$2.83

PHYSICAL DESCRIPTION:

Topography / Shape: Level / Rectangular

Flood Zone: Zone X, not a flood hazard area.

Utilities: All utilities available to site.

Access/Visibility: Direct access from Highway 95. Good Visibility

ZONING: C2H, Highway Commercial, Mohave County.

THREE YEAR HISTORY: No prior sale within the past 3 years from date of sale.

MARKETING TIME: Unknown.

CONFIRMED WITH: Affidavit of Value and Deed. Ann Petit, US Southwest

LLC (928)234-5555

DATE CONFIRMED: December 2023

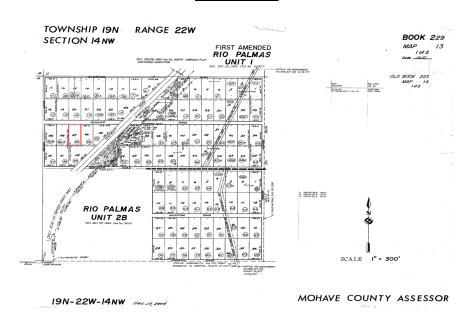
COMMENTS:

Property purchased for future development of commercial center. The property has 149 frontage feet of State Highway 95. building.

COMPARABLE LAND SALE



PLAT MAP



COMPARABLE: SALE 3

LOCATION: 1540 Dunlap Road, Ft. Mohave, AZ

LEGAL DESCRIPTION: Lot 47, First Amended Rio Palmas -Unit 1

ASSESSOR PARCEL NUMBER: 229-13-035

RECORDS:

Instrument: Warranty Deed
Date Recorded: 6/18/2021
Document: 2021048728

SELLER: Saeed Samandarymatof and Sandra Storey

BUYER: TRI State Boat and RV Storage LLC

SALE PRICE: \$147,000

INTEREST CONVEYED: Fee Simple

TERMS: Cash

CONDITIONS OF SALE: Market

SITE SIZE. 43,560 square feet, or 1.0 acre

SALE PRICE PER S.F.: \$3.37

PHYSICAL DESCRIPTION:

Topography / Shape: Level / Rectangular

Flood Zone: Zone X

Utilities: All utilities available to site.

Access/Visibility: Average access, no highway frontage, average visibility

ZONING: CMO, Commercial, Manufacturing, Open Lot Storage,

Mohave County

THREE YEAR HISTORY: No prior sale within the past 3 years.

MARKETING TIME: Not reported.

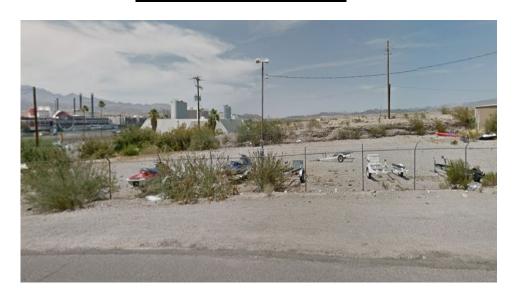
CONFIRMED WITH: Affidavit of Value. Warranty Deed. Candice Donofrio,

Next Wave Real Estate Investments, (928)201-4242

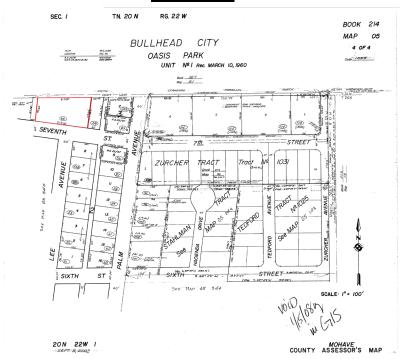
DATE CONFIRMED: December 2023

This property was purchased for construction of a boat and RV storage yard. COMMENTS:

COMPARABLE LAND SALE



PLAT MAP



COMPARABLE: SALE 4

LOCATION: 2365 7th Street, Bullhead City, Arizona

LEGAL DESCRIPTION: A portion of Lot 1, Sec 1, T20N, R22W,

G&SRB&M, Mohave County, Arizona

ASSESSOR PARCEL NUMBER: 214-05-066

RECORDS:

Instrument: Warranty Deed
Date Recorded: November 16, 2022

Document: 2022065446

SELLER: BHC Annex LLC

BUYER: Morsal Badre

SALE PRICE: \$107,500

INTEREST CONVEYED: Fee Simple

TERMS: Cash

CONDITIONS OF SALE: Market

SITE SIZE. 22,651 square feet, or 0.52 acres

SALE PRICE PER S.F.: \$4.75

PHYSICAL DESCRIPTION:

Topography / Shape: Level / Irregular

Flood Zone: Zone X

Utilities: All utilities available to site.

Access/Visibility: Average access and visibility from 7th Street

ZONING: C2H, Highway Commercial, Mohave County.

THREE YEAR HISTORY: No prior sale within the past 3 years.

MARKETING TIME: 4 days on market

CONFIRMED WITH: Affidavit of Value, Ann Petit, US Southwest LLC

(928)234-5555

DATE CONFIRMED: December 2023

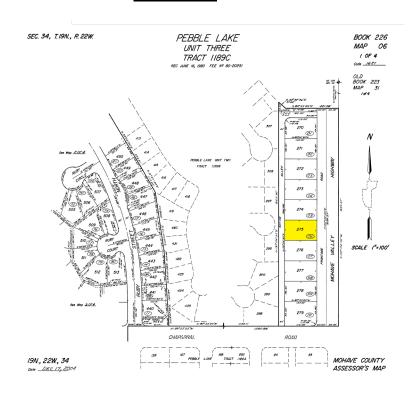
COMMENTS: Property purchased for development of commercial

building and storage yard.

COMPARABLE LAND SALE



PLAT MAP



COMPARABLE: SALE 5

LOCATION: 5611 S. Highway 95, Fort Mohave, AZ

LEGAL DESCRIPTION: Pebble Lake Unit 3 Tract 1189C Lot 276 T19N

R22W SEC 34

ASSESSOR PARCEL NUMBER: 226-06-007

RECORDS:

Instrument: Warranty Deed
Date Recorded: 9/25/2023
Document: 2023042922

SELLER: Dower-Hamm Partners

BUYER: M & S Thomas LLC

SALE PRICE: \$60,000

INTEREST CONVEYED: Fee Simple

TERMS: Cash

CONDITIONS OF SALE: Market

SITE SIZE. 10,454 square feet, or 0.24acres

SALE PRICE PER S.F.: \$5.74

PHYSICAL DESCRIPTION:

Topography / Shape: Level / Irregular

Flood Zone: Zone X

Utilities: All utilities available to site.

Access/Visibility: Average access and visibility from Old Vail Road.

ZONING: C2H, Highway Commercial, Mohave County.

THREE YEAR HISTORY: No prior sale within the past 3 years.

MARKETING TIME: 224 days on market.

CONFIRMED WITH: Affidavit of Value, Candice Donofrio, Next Wave

Real Estate Investments, (928)201-4242.

DATE CONFIRMED: December 2023

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Property purchased for development of commercial building.

LAND VALUE ANALYSIS

Value adjustments are considered to each comparable lot price for differences between the subject lots and the lot comparables for the following elements of comparison: property rights conveyed, financing terms, conditions of sale, market conditions (time), location, physical characteristics, zoning/planned use.

SUMMARY OF COMPARABLE PARCELS							
LOT COMP	SALE DATE	PROPERTY LOCATION	ACTUAL LOT PRICE	ADJUSTED LOT PRICE ¹	LOT AREA (SF)	PRICE PER SF	ZONING / PLANNED USE
1	01/23/20	3131 Highway 96 Bullhead City, AZ	\$165,000	\$165,000	45,738	\$3.61	C2H, Commerical Highway
2	01/20/21	4321 S Highway 95 Ft. Mohave, AZ	\$80,000	\$80,000	34,848	\$2.30	C2H, Commerical Highway
3	06/18/21	1540 Dunlap Rd Ft. Mohave, AZ	\$147,000	\$147,000	43,560	\$3.37	CMO. Commercial
4	11/16/22	2365 7th Street Bullhead City, AZ	\$107,500	\$107,500	22,651	\$4.75	C2H, Commerical Highway
5	09/25/23	5611 S Highway 95 Ft. Mohave, AZ	\$60,000	\$60,000	10,454	\$5.74	C2H, Commerical Highway
¹ Adjusted sa	ale price for cash e	quivalency and/or development costs (w	here applicable)				
Subj.		ADOT PARCEL L-NW- 007 NE Cnr Hwy 95 & Gardner Rd, Ft. Mohave, Mohave Co., AZ			21,133		C2H, Commerical Highway

Quantitative adjustments have been considered for elements of comparison including property rights conveyed, financing terms, conditions of sale, market conditions, location, and other physical differences. Here follows the analysis of the sales by each element of comparison. The adjustment matrix summarizing the price adjustments as they apply to the sales precedes the conclusion of this analysis. Five comparable sales are used in the analysis of the subject parcel.

Property Rights Conveyed

No price adjustments to any of the comparable sales are made for property rights conveyed. The fee simple interest was transferred for each of the sales.

Financing Terms

In accordance with the definition of market value, adjustments for financing terms assume all cash or cash to the seller with the buyer obtaining new conventional financing at prevailing interest rates. All five of the sales were cash equivalent or assumed to be cash equivalent. Thus, no price adjustments are unnecessary to any of the comparables.

Conditions Of Sale

An adjustment for conditions of sale is made if the transaction was influenced by outside factors such as financial duress, lack of a sales commission, a related-party transaction, or out of the ordinary motivations of the buyer or seller. All five comparable sales represent arm's-length transactions with broker or agent commissions being paid. Thus, no price adjustments are necessary for conditions of sale to any of the five sales.

Market Conditions (Time)

An adjustment for market conditions considers any changes that occur in the marketplace over time. These changes include fluctuations in supply and demand, inflation, or deflation. Since the subjects are appraised as of a specific date, the comparables must be analyzed to determine the direction of change, if any, during the period between the sale date and the date of valuation.

The five sales analyzed in this section transacted between late January 2020 and September 2023. As noted in the Market Analysis a 3% annual price increase is warranted based on the sales data and Broker Interviews. The price adjustments for market conditions range from 3% to 12%.

Location/Access (Legal & Physical)/Visibility

The subject is located on the northeast side of State Highway 95 and Gardner Road in Fort Mohave, Arizona. There is no physical access from State Highway 95. The subject has access from Gardner Road, a neighbor feeder street. The subject has good visibility from State Highway 95.

Land Comp One is located at 3131 S. Highway in Bullhead City, Arizona. The comparable is located approximately 2.4 miles north of the subject along the west side of State Highway 95. The property has similar visibility as the subject. There is direct access from State Highway 95. The surrounding area has superior commercial development and economic and population demographics. According to my broker interviews, land values in Bullhead City tend to be higher due to the proximity to Laughlin, Nevada and the Colorado River. A downward price adjustment is warranted to Comparable One.

Land Comp Two is located approximately 0.50 miles south of the subject parcel at 4321 S Highway 95 in Fort Mohave, Arizona. This comparable sale is in a similar location in terms of median income levels and land values but benefits from direct access from Highway 95. Thus, the downward price adjustment for access.

Land Comp Three is situated across State Highway 95 from the subject. The comparable sale is located at 1540 Dunlap Road in Fort Mohave, Arizona. Dunlap Road is a commercial and residential feeder street. An upward price adjustment is warranted for the inferior location without State Highway visibility or frontage.

Land Comp Four is located at 2365 7th Street, Bullhead City, Arizona. This comparable sale is located south of the Laughlin/Bullhead City Airport and in a larger commercial district. The property has average visibility and no highway access. Overall, the location is superior in terms of median income levels and land values. A downward price adjustment is warranted.

Land Comp Five is located at 5611 S Highway 95, Fort Mohave, Arizona. This sale is in a similar location in terms of median income levels and land values, and fronts along State Highway 95. There is no direct access from Highway 95 at this location. Thus, no price adjustments are necessary for the location.

Physical Characteristics

Adjustments for physical characteristics include the size, topography/shape/potential view(s), zoning/planned use, availability of utilities, and floodplain issues.

Lot Sizes

Generally, due to economies of scale, smaller parcels tend to sell at higher prices per acre than larger ones. The subject parcel is 21,133 square feet per ADOT survey. Comparable sales range from 10,454 square feet to 45,738 square feet. Based on the sales data, economies of scale exist, and price adjustments are warranted for size to Comparable Sales One, Two, Three and Five. Comparable Four is similar in size to the subject. No price adjustment is warranted to Sale Four.

Topography / Shape

The subject is a small parcel with an irregular, Trapezoid shape. The shape potentially limits the development and the location of a suitable building pad. The sales are rectangular and have no issues with potential development of suitable building pad. The subject and comparable sales are level. A downward price adjustment is warranted for the shape of the five comparables.

Zoning / Planned Use

Four of the five comparable sales have similar zonings or were purchased for development of commercial projects. Thus, no adjustments for zoning/planned use are made

to Comps One, Two, Four and Five. Comp Three has a CMO zoning. The zoning and uses are similar to the subject property. No price adjustment is required.

Utilities (Offsites)

As previously described in the "Site Analysis" section, the subject has access to all municipal utilities. All five comparable sales have all municipal utilities available. Thus, no price adjustments are necessary for the availability of utilities to any of the comparables.

Floodplain

The subject parcel is outside the 100- and 500-year flood plains which are not required to carry flood insurance. All five comparable sales have similar flood designations with no flood issues. Thus, no price adjustments are necessary to any of the five comparables for floodplain issues.

Here follows the Adjustment Matrix summarizing the adjustments as they apply to the comparable lots and the subjects.

LOT COMPARABLE ADJUSTMENT MATRIX

	SUBJECT	LOT COMP	1	LOT COMP 2		LOT COMP	3	LOT COMP 4		LOT COMP	LOT COMP 5	
	ADOT PARCEL L-NW-007 NE Cnr Hwy 95 & Gardner Rd, Ft. Mohave, Mohave Co., AZ	3131 Highway 96 Bullhead City, AZ	Price /Sq. Ft. Adjustments	4321 S Highway 95 Ft. Mohave, AZ	Price /Sq. Ft. Adjustments	1540 Dunlap Rd Ft. Mohave, AZ	Price /Sq. Ft. Adjustments	2365 7th Street Bullhead City, AZ	Price /Sq. Ft. Adjustments	5611 S Highway 95 Ft. Mohave, AZ	Price /Sq. Ft. Adjustments	
ELEMENTS OF COMPARISON	77/4	0177.000	02.61	600,000		01.47.000		6107.500	0.1	000,000		
SALE PRICE	N/A	\$165,000	\$3.61	\$80,000	\$2.30	\$147,000	\$3.37	\$107,500	\$4.75	\$60,000	\$5.74	
PROPERTTY RIGHTS CONVEYED Adjustment	Fee Simple	Fee Simple	\$0.00	Fee Simple	\$0.00	Fee Simple	\$0.00	Fee Simple	\$0.00	Fee Simple	\$0.00	
Aujusimeni		070	\$3.61	076	\$2.30	070	\$3.37	1 076	\$4.75	076	\$5.74	
FINANCING TERMS	Assume Cash to Seller	Cash to Seller	·	Cash to Seller		Cash to Seller		Cash to Seller		Cash to Seller		
Adjustment		0%	\$0.00 \$3.61	0%	\$0.00 \$2.30	0%	\$0.00 \$3.37	0%	\$0.00 \$4.75	0%	\$0.00 \$5.74	
CONDITIONS OF SALE	Assume Arm's -Length	Arm's-Length	** '	Arm's-Length	,	Arm's-Length		Arm's-Length	*	Arm's-Length		
Adjustment		0%	\$0.00	0%	\$0.00	0%	\$0.00	0%	\$0.00	0%	\$0.00	
MARKET CONDITIONS (TIME)	December 14, 2023	January 23, 2020	\$3.61	January 20, 2021	\$2.30	June 18, 2021	\$3.37	November 16, 2022	\$4.75	September 25, 2023	\$5.74	
Adjustment	Date of Value	12%	\$0.43	9%	\$0.21	7%	\$0.24	3%	\$0.14	0%	\$0.00	
,												
ADJUSTED SALE PRICE			\$4.04		\$2.50		\$3.61		\$4.89		\$5.74	
LOCATION												
General	Average / Ft. Moahve	Average/Bullhead City		Average/Ft. Mohave		Average/Ft. Mohave		Average/Bullhead City		Average/Ft. Mohave		
Legal/Physical/Visibility	Yes/Paved/Visibility from Hwy No access from Hwy 95	Yes/Paved/Visibility from Hwy Direct access from Hwy 95		Yes/Paved/Visibility from Hwy Direct access from Hwy 95		Yes - Paved-Off Hwy No Hwy Access		Yes/Paved/Visibility from Hwy No Hwy Access	,	Yes/Paved/Visibility from Hwy No access from Hwy 95		
Adjustment	No access from riwy 95	-25%	-\$1.01	-10%	-\$0.25	5%	\$0.18	-20%	-\$0.98	100 access from riwy 93	\$0.00	
3,			, .		** *		, , ,		,			
PHYSICAL CHARACTERISTICS												
Site Size in SF	21,133	45,738 10%	\$0.40	34,848 10%	\$0.25	43,560 10%	\$0.36	22,651	\$0.00	10,454	-\$0.57	
Adjustment		1076	\$0.40	1076	\$0.23	1076	\$0.30	070	\$0.00	-1076	-\$0.57	
Topography / Shape	Level, Irregular	Level, Rectangular		Level, Rectangular		Level, Rectangular		Level, Rectangular		Level, Rectangular		
Adjustment		-5%	-\$0.20	-5%	-\$0.13	-5%	-\$0.18	-5%	-\$0.24	-5%	-\$0.29	
Zoning / Planned Use	C2H, Commerical Highway	C2H, Commerical Highway		C2H, Commerical Highway		CMO, Commercial		C2H, Commerical Highway		C2H, Commerical Highway		
Adjustment	,	0%	\$0.00	0%	\$0.00	0%	\$0.00	0%	\$0.00	0%	\$0.00	
TATEL	A11 4 G'4	A11 4 . G'4 .		A11 4 - C'4 -		All as Gias		A11 4 . C'4 .		A11 4 - 674		
Utilities Adjustment	All to Site	All to Site	\$0.00	All to Site	\$0.00	All to Site	\$0.00	All to Site	\$0.00	All to Site	\$0.00	
		070	ψ0.00	070	ψ0.00	078	φυ.υυ	070	ψ0.00	0,0	ψ0.00	
Floodplain	Zone X	Zone X		Zone X		Zone X		Zone X		Zone X		
Adjustment		0%	\$0.00	0%	\$0.00	0%	\$0.00	0%	\$0.00	0%	\$0.00	
	AD HICTED CALE DDICE / CE		\$3,23		\$2.38		\$3.97		\$3.67	·	\$4.88	
	ADJUSTED SALE PRICE / SF		\$3.23		\$2.38		\$3.97		\$3.67		\$4.88	

Conclusion - ADOT Parcel L-NW-007

After adjusting for all of the appropriate elements of comparison, the adjusted price ranges from the five comparable sales are \$2.38 per square foot to \$4.88 per square foot with an average of \$3.63 per square foot, and a median of \$3.67. Comps Four is the most similar to the subject for site size and will be given greatest weight. The balance of the comparable sales provides additional support in estimating the subject market values.

Based on the foregoing, it is our opinion that the 'as if' market value of the subject parcel is \$3.70 per square foot, as follows:

\$3.70 X 21,133 S.F.= \$78,192

Rounded to \$78,000

MARKET VALUE OF PARCEL L-NW-007, 'AS IF LEGAL ACCESS' EXISTS:

±21,133 SQUARE FEET (0.48 ACRES)\$78,000 This estimate of Market Value equals approximately\$3.70 Per Square Foot

EXPOSURE TIME

Exposure time is the estimated length of time the appraised property would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. The marketing times from the five comparables are analyzed to estimate the exposure time for the subject property.

Comparable Sales Two, Three, Four and Five reported marketing periods of 4 days to 873 days, with an average of 240 days, or about 8 months. If priced accordingly and offered individually on the open market at alternating times, the two subject lots should sell within 6 to 12 months.

ACROSS THE FENCE VALUATION OF THE ACCESS PARCEL SITE

I have employed the Across-the-Fence methodology to estimate the market value of the access parcel. This value plus all other associated costs is deducted to arrive an "as is" market value of the ADOT excess land. Here follows a discussion of Across-the-Fence.

ACCESS PARCEL – EXECUTIVE SUMMARY

General According documents provided the client, the access parcel area

Identification/Location: consists of 469 square feet (0.01 acres) of excess, vacant land

located along the southern border of the subject property located along Gardner Road and State Highway 95 in Fort Mohave,

Mohave County, Arizona.

Section, Township & Range: That portion of the Northwest quarter of Section 14, Township

19 north, Range 22 West.

Assessor's Parcel Numbers: A portion of Mohave County Assessor's Number 229-13-040A.

Owner's Name: Associated Press News LLC.

Subject Lot Sizes/Shapes: 4.77 feet wide by 98.34 long, ±469 square feet, (0.01

acres)/Rectangular

Effective Date of Value: December 14, 2023

Date of Report: June 20, 2024

Interest Appraised: Fee Simple Estate

Intended Use of the

Appraisal:

The intended user of the appraisal includes the officials and agents of the Arizona Department of Transportation. No other use or users are intended, and any unintended use may be

misleading.

Intended Use of the

Appraisal:

The intended use of the appraisal is to utilize the market value estimates to assist in decisions regarding the sale or disposal of

the excess property identified herein.

Flood Insurance Zone: The access parcel area is identified as being located in Flood

Zone X (shaded) per FIRM Map Panel No.: 0415C4761H, dated February 20, 2013. Zone X (shaded), which is an area defined by FEMA as 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or

with drainage areas of less than one square mile.

Zoning: C2H, The C-2H zone is intended to provide for very intense

commercial development and commercial uses that contain an outside sales or storage aspect that is necessary to use. This zone also accommodates commercial uses that serve highway service

needs.

Highest and Best Use: Commercial Development.

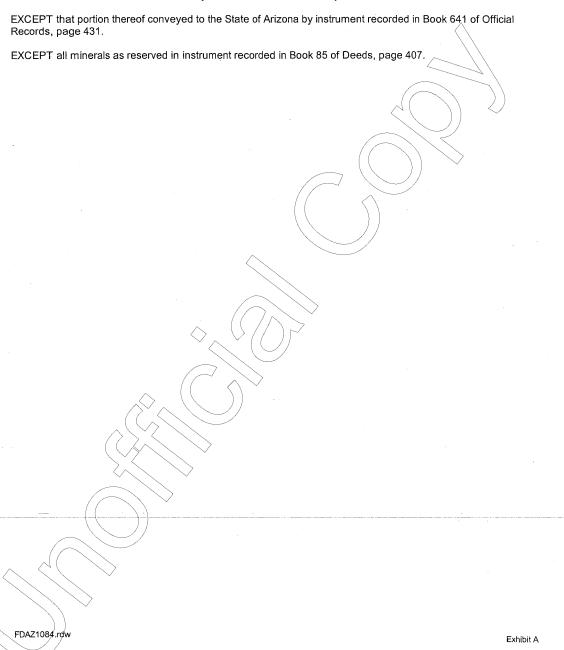
ADOT AERIAL EXHIBIT – ACESS PARCEL



The access parcel is a portion of the adjacent parcel to the west of the subject. The access parcel's Mohave County Assessor's number is 229-13-040A. A legal description from the warranty deed which transferred the property on 12/20/2013 per Recorder's Document Number 2013063511, is found below.

EXHIBIT A

LOT 53, FIRST AMENDED RIO PALMAS, UNIT 1, according to the plat thereof, recorded February 8, 1960, at Fee No. 92975, in the office of the County Recorder of Mohave County, Arizona.



ADDITIONAL DEFINITIONS

The 7th edition of the Appraisal Dictionary defines **Across-the-Fence** as:

In the valuation of real estate corridors, the value concluded based on a comparison with adjacent lands before the consideration of any other adjustment factors."

Across-the-Fence (ATF) method.

"A land valuation method used in the appraisal of corridors. The acrossthe-fence method is used to develop a value opinion based on comparison to abutting land."

While this methodology is normally applied to corridors, I believe that this is the most appropriate valuation methodology to use to estimate the market value of the access parcel because of its unusually small size, lack of standalone development potential, and its highest and best use for assemblage. This methodology assumes that a property has a value consistent with the value of the land which it abuts, as if vacant, and without adjustments for size, shape, topography, or access.

Based on the foregoing data and analysis, it is my opinion that the market value of the Subject Abutting Parcel consisting of a $\pm 21,113$ square foot site is approximately \$3.70 per square foot. Therefore, the same land value of \$3.70 per square foot is applied to the access parcel site area of 469 square feet to estimate the land value of the subject property.

Estimated Land Value, Subject: \$3.70/ Sq.Ft. * 469 Sq.Ft. = \$1,735, rounded to \$1,700.

"AS-IS" MARKET VALUE OPINION FOR THE ACCESS PARCEL 469 SQ. FT. AS OF DECEMBER 14, 2023, \$1,700

"AS IS" VALUATION OF THE ADOT EXCESS LAND, L-NW-007

As previously discussed, to estimate the 'as is' market value of the subject property, I have deducted the value of the access parcel plus the costs associated with obtaining the parcel to acquire a private way of necessity. These fees will include attorney fees, survey fees, title costs, and entrepreneurial incentive. An entrepreneurial incentive will be demanded by a purchaser as an incentive to acquired legal access for the ADOT excess land.

The market value opinion of the access parcel, using the Across-the-Fence method totals \$1,700. I have interviewed attorneys, Christopher Simpson, with Osborn Maledon and James Sakrison, with Slutes, Sakrison, and Rogers, and the law firm of Lundberg and Elias, PLLC to obtain estimated costs, requirements, and an estimate of time to obtain an access easement due to "reasonable necessity."

In addition, I spoke to Carlton Surveys and Mohave Engineer Associates for estimated costs of survey fees associated with creating a legal description for the easement to be obtained.

I have included an estimate of entrepreneurial profit or incentive that a purchaser of the subject property in "as is" condition, (without legal access), would expect. I have reviewed investment data from RealtyRates.com, Investor Survey, 4th Quarter 2023 and PwC Investor Survey 4th Quarter 2023 for anticipated risk associated with acquiring access to the subject property. According to the PwC Investor Survey, "on an unleveraged basis, discount rates (including developer' profit) for national development land market range from 12% to 30% with an average 19.20% for the 4th Quarter 2023." RealtyRates.com reports discount rates, including entrepreneurial profit, for all properties range from 9.10% to 22.55% with an average of 14.14%. Additional fees include title and appraisal fees.

The following table outlines reasonable cost estimates for creating access to the subject property. The estimated cost for obtaining legal access to the subject property assumes that the selling party involved will not engage in a lengthy litigation.

Estimated Costs:	
Access Land Value	\$1,700
Appraisal Fees	\$4,500
Title Fees	\$2,500
Survey	\$1,500
Attorney Fees	\$3,000
Entreprenueral Profit	\$16,400
Total Estimated Costs	\$29,600
Rounded	\$30,000

ADOT PARCEL L-NW-007 "AS-IS" MARKET VALUE OPINION

As noted, the subject parcel does **not** have legal access. The property's "as is" value is based on the market value opinion of \$78,000 or \$3.70 per square foot which assumes the parcel has legal access. Then, a deduction of \$30,000 is made to account for the estimated costs of obtaining legal access to the subject property. The resulting "As-Is' Market Value Opinion is \$48,000, (\$78,000 - \$30,000) or \$2.27 per square foot.

"AS-IS" MARKET VALUE OPINION FOR THE

AUDITING BREAKDOWN

The following is the Auditing Breakdown for the appraised property.

Parcel L-NW-007

Total Value, "as is"	\$48,000
Improvements to be Acquired	\$0
Severance Damages	\$0
Special Benefits	\$0
Cost to Cure	<u>\$0</u>
Total "as is" Market Value	\$48,000

PROJECT: <u>M6975 01X</u>

HIGHWAY: <u>TOPOCK - DAVIS DAM HIGHWAY</u>

SECTION: MP 239 CURVE S. R. 95

PARCELS: <u>L-NW-007</u> CONTRACT: <u>JW-24-009</u>

I hereby certify:

That I personally inspected the properties herein appraised. I did make a personal field inspection of each of the comparables relied upon in making said appraisal. The comparables relied upon in making the appraisal were as represented by the photographs, and aerials and plat maps contained in the appraisal.

To the best of my knowledge and belief, the statements contained in said appraisal are true and the opinions, as expressed therein, are based upon correct information; subject to the limiting conditions therein set forth.

That no hidden or unapparent conditions for the subject excess parcel, subsoil, or structures were found or assumed to exist which would render the property more or less valuable; and we assume no responsibility for such conditions, or for engineering which might be required to discover such factors. That, unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the properties, were not observed by the appraisers. The appraisers, however, are not qualified to detect such substances, the presence of which may affect the values of the properties. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them.

That my analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Arizona Department of Transportation Appraisal Standard and Specifications and the Uniform Standards of Professional Appraisal Practice.

That this appraisal has further been made in conformity with the appropriate State and Federal laws, regulations, policies, and procedures applicable to appraisal.

That I understand this appraisal may be used in connection with the potential excess of the property by the State of Arizona.

That neither our employment nor my compensation for making the appraisal and report are in any way contingent upon the values reported herein.

That I have no direct or indirect present or contemplated future personal interest in the property that is the subject of this report, or any benefit from the potential excess of the property appraised herein.

That I have not revealed the findings and result of such appraisal to anyone other than the property officials of the Arizona Department of Transportation, and we will not do so unless so authorized by property State officials, or until we are required to do so by due process of law, or until we are released from this obligation by having publicly testified as to such findings.

That my opinion of the MARKET VALUE for the subject excess parcel as of the 14th day of December, 2023, based upon our independent appraisal and the exercise of our professional judgment is as follows:

ADOT PARCEL L-NW-007, MARKET VALUE OPINION:

±21,133 SQUARE FEET (0.48 ACRES)\$48,000 This estimate of Market Value equals approximately\$2.27 Per Square Foot

Steven R. Cole, MAI, SRA, AI-GRS

Certified General Real Estate Appraiser #30130

St n Cole

CERTIFICATION

THE APPRAISER CERTIFY TO THE BEST OF THEIR KNOWLEDGE AND BELIEF:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute.

The reported valuations, assumptions and limiting conditions are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have **no** present or prospective interest in the property that is the subject of this report and no personal interest or bias with respect to the parties involved.

I have not performed services as appraisers regarding the subject excess parcel which is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

I compensation is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

The analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the standards and reporting requirements of the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

I have made personal inspections of the property that is the subject of this report.

Scott P. Harden, Arizona Certified General Appraiser #31995. provided significant real property appraisal assistance to the person(s) signing this certification.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. The use of this report is also subject to the requirements of the Arizona Board of Appraisal.

I hereby certify that we are competent to complete the appraisal assignment. The reader is referred to appraisers' Statement of Qualifications.

All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the Appraisers whose signatures appear on the appraisal report, unless indicated as "Review Appraiser".

No change of any item in the appraisal report shall be made by anyone other than the Appraisers, and the Appraisers shall have no responsibility for any such unauthorized change.

As of the date of this report, Steve Cole, MAI, AI-GRS has completed the continuing education program for Designated Members of the Appraisal Institute.

Date: June 20, 2024

St n Cole

Steven R. Cole, MAI, SRA, AI-GRS

Certified General Real Estate Appraiser #30130

QUALIFICATIONS OF STEVEN R. COLE, MAI, SRA, AI-GRS

FORMAL EDUCATION:

Bachelor of Arts Degree with high honors, University of California, Santa Barbara, 1971

Master's Degree in Business Administration, University of California, Los Angeles, 1973. Concentration: Urban Land Economics

PROFESSIONAL EDUCATION:

Successful Completion of Examinations for the following courses given by the Appraisal Institute:

"Real Estate Appraisal Principles" and "Basic Valuation Procedures"

Attendance at Numerous Educational Seminars:

PROFESSIONAL MEMBERSHIPS:

Member, Appraisal Institute (MAI), Certification Number 6080. The institute conducts a voluntary program of continuing education for its designated members. MAI's and RM's who meet the minimum standards of this program are awarded periodic educational certification. As of this date, I have completed the requirements under the continuing education program of the Appraisal Institute. I am currently certified through December 31, 2021.

Senior Residential Appraiser (SRA), of the Appraisal Institute. This designation signifies expertise in the valuation of residential properties of 1 to 4 units.

General Review Specialist (AI-GRS), of the Appraisal Institute. This designation signifies expertise in the review of appraisals of general real estate properties.

EXPERIENCE:

Includes valuation of most types of urban real property: single and multi-family residential, commercial, industrial, and vacant land. Experience also includes special purpose properties, feasibility studies, Fee Simple and leasehold interest, counseling, and appraisal for condemnation since 1975.

[&]quot;Capitalization Theory & Techniques", Parts 1, 2, and 3

[&]quot;Case Studies in Real Estate Valuation"

[&]quot;Introduction to Real Estate Investments Analysis"

[&]quot;Litigation Valuation"

[&]quot;Standards of Professional Practice", Part A, B & C

[&]quot;Market Analysis"

[&]quot;Review Theory - General"

ADDITIONAL EDUCATIONAL AND PROFESSIONAL ACTIVITY:

Publication of articles in Professional Journals:

"A New Methodology for Estimating Highest and Best Use", *Real Estate Appraiser and Analyst*, Summer, 1987

"Estimating the Value of Proposed Developments by Discounting Cash Flow", *Real Estate Review*, Summer, 1988.

Formerly a Certified Instructor with the Appraisal Institute for "Highest and Best Use Applications", "Feasibility Analysis and Highest and Best Use-Nonresidential Properties", and "Principals and Procedures of Real Estate Appraisal".

Associate Faculty, Pima Community College for "Real Estate Appraisal Principals" and "Basic Valuation Procedures", 2000-2006.

Instructor for Tucson Board of Realtors, American Bar Association, Brodsky School of Real Estate, and Hogan School of Real Estate. Appraisal Principles, Appraisal Procedures, Market Analysis. Using the Internet for Due Diligence.

President of Southern Arizona Chapter #116, Appraisal Institute, 1983-84.

President for the Arizona State Chapter #41, Appraisal Institute, 1990.

Chairman, Pima County Real Estate Council, 2003-2004, Director 1989-2007.

Chairman, Tucson Airport Authority Chairman, 2015. Board of Directors, 2011-2016. Member, Tucson Airport Authority, 2007-2016.

APPROVED APPRAISER:

With most major commercial banks and mortgage companies in Arizona.

STATE CERTIFICATION:

Arizona Certified General Real Estate Appraiser Number 30130. Currently certified through August 31, 2024.

has complied with the provisions of and that the Deputy Director of Financial Institutions of the State of Arizona has granted this license to transact the business of a: Department of Insurance and Financial Institutions Certified General Real Estate Appraiser Certified General Real Estate Appraiser estate of Arrizons STEVEN R. COLE 30130 Arizona Revised Statutes, relating to the establishment and operation of a: CGA -This document is evidence that:

This license is subject to the laws of Arizona and will remain in full force and effect until expired, surrendered, revoked or suspended as provided by law.

STEVEN R. COLE

Expiration Date: August 31, 2024





Infrastructure Delivery and Operations

Katie Hobbs, Governor
Jennifer Toth, Director
Greg Byres, Deputy Director for Transportation/State Engineer
Steve Boschen, Division Director
Iqbal Hossain, PE, Group Manager

205 S. 17th Ave. Room: 331

Mail Drop: 612E Phoenix, AZ 85007

November 21, 2023

Steven Cole Southwest Appraisal Associates, Inc P.O. Box 16156 Tucson, AZ. 85732-6156

RE: Appra

Appraisal Assignment No.:

PROJECT:

JW-24-009 M6975 01X

HIGHWAY:

TOPOCK - DAVIS DAM HIGHWAY

SECTION:

MP 239 Curve S.R. 95

PARCEL:

L-NW-007

Dear Steven Cole:

You are hereby requested to provide your fee quote to prepare an appraisal for the referenced parcel. Your appraisal report will need to reflect the market value using the current date of valuation, and be prepared in accordance with terms of this task; the ADOT Right of Way Procedures Manual Project Management Section Chapters Three and Four; The Federal Highway Administration (FHWA) Uniform Act, 49 CFR Part 24; the current edition of the Uniform Standards of Professional Appraisal Practice (USPAP) guidelines at the time of your valuation; and the enclosed scope of work and provided information.

The purpose of the appraisal report is to estimate the market value of the fee simple estate of the acquisition and its effect to the remaining property. The intended use of the appraisal report is to utilize value estimates to assist in decisions regarding possible sale or disposal.

ADOT Procurement Group will issue a Purchase Order that will be your notice to proceed with the appraisal assignment. You may contact the property owners to arrange for the property inspection after you receive your notice to proceed from procurement. Inspection dates/times must be provided at least seven calendar days prior to inspection to the Property Owner and emailed to Cindy Wiener (CWiener@AZDOT.GOV); Vanessa Nunez (VNunez@AZDOT.GOV); Jim Walcutt (JWalcutt@AZDOT.GOV); Tammy Alme (TAlme@AZDOT.GOV); and Timothy O'Connell (TO'Connell@AZDOT.GOV)

Please direct any questions regarding this appraisal assignment to Jim Walcutt, (520-591-7923, JWalcutt@AZDOT.GOV), ADOT R/W Review Appraiser. All changes must be in writing to prevent any miscommunications.

Additional information regarding the parcel is as follows:

Type of Report:

Appraisal

Type of Property: VACANT LAND

Scope Notes: This excess parcel is vacant and Market Value is required.

Control access to be created along SR 95.

The FHWA is to be named as an intended user of the appraisal. The appraisal report must include the ADOT Certificate of Appraiser immediately following the Auditing Breakdown section of the report. The addenda to the report is to include a current copy of the appraiser's State of Arizona Certified General Real Estate Appraiser license, a copy of the owner contact correspondence including Owner Contact Report Form(s), and a copy of the signed procurement purchase order.

Appraisal Contractor agrees that within any particular project wherein Contractor has provided appraisal or consulting services to ADOT, no other appraisal services may be provided to other clients/property owners in this project, without the written approval of ADOT. Any hypothetical assumptions, extraordinary limiting condition or jurisdictional exceptions of the appraisal must be pre-approved by the Review Appraiser prior to submittal of the appraisal report and identified in the appraisal report.

In the course of the appraisal assignment due diligence, if it is discovered that the property ownership has transferred to any entity other than that noted in the ADOT Title report, the Review Appraiser must be notified immediately. A new Title Report and Ownership Record Sheet will then be ordered for inclusion in the appraisal report.

Please note that there are changes to civil expert disclosure and discovery rules effective July 1, 2018. Please update your qualifications in the appraisal report to list all other cases in which you have testified as an expert witness at a hearing or trial during the previous four years.

A complete initial appraisal report in an electronic PDF file format is to be submitted by e-mail to the review appraiser by the appraisal due date. All subsequent appraisal report iterations are also to be e-mailed to the review appraiser. Within 5 business days after ADOT approves the acceptability for the initial report submittal, the Appraiser will deliver an electronic PDF file and four (4) bound color copies of the final report. The submitted final hard copies of the appraisal report are to include, a CD with a PDF copy of the appraisal report with the following naming convention:

ADOT Parcel # Owner Name – (Appraisal Firm Name) – Date of Value - Date of Appraisal Report, eg; Owner Name - (Appraisal Firm) DOV xx-xx-2020 DOR xx-xx-2020.

The appraisal report package is to be addressed to ADOT Right of Way Operations - Appraisal, ADOT Mail Room, 1655 W. Jackson Street, Phoenix, AZ 85007. Packages must be marked Time Sensitive or Urgent. If a delivery service is utilized, a confirmation notice is to be e-mailed to the review appraiser.

Please complete the last page of this bid request with your quote and email to RightofWayContracts@azdot.gov no later than 5:00 p.m. on November 28, 2023.

Sincerely,
Jim Walcutt
R/W Project Management Section

Enclosure(s)

cc: Esther Valencia, R/W Contracts Section

RESPONSE DUE ON OR BEFORE RE: REVIEW APPRAISER ASSIGNMENT NO: JW-24-009 PROJECT: M6975 01X HIGHWAY: TOPOCK - DAVIS DAM HIGHWAY SECTION: MP 239 Curve S.R. 95 PARCEL(S): L-NW-007
RE: REVIEW APPRAISER ASSIGNMENT NO: PROJECT: HIGHWAY: SECTION: PARCEL(S): M-24-009 M6975 01X TOPOCK - DAVIS DAM HIGHWAY MP 239 Curve S.R. 95 L-NW-007
PROJECT: M6975 01X HIGHWAY: TOPOCK - DAVIS DAM HIGHWAY SECTION: MP 239 Curve S.R. 95 PARCEL(S): L-NW-007
L-NW-007 TOTAL \$ \$

Steven Cole, Certification # 30130

Date

Quote prepared by:

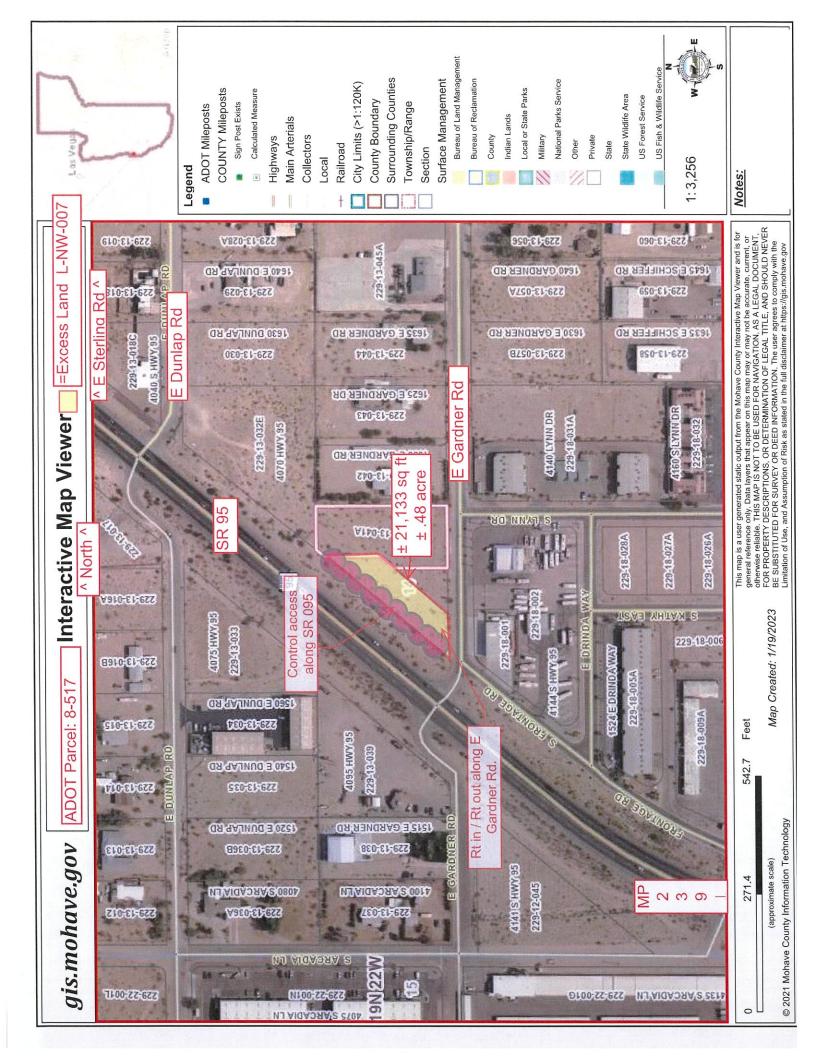


EXHIBIT "A"

The information used in the following description comes from the Plans for the Results of Survey for State Route 95, Project 095-D(204)A/095 MO 239 HX237 on file in the Office of the State Engineer of the Arizona Department of Transportation, Phoenix, Arizona.

That portion of the Grantor's property that is described in the following **PROPERTY DESCRIPTION** located in the Northwest quarter (NW½) of Section 14, Township 19 North, Range 22 West, Gila and Salt River Meridian, Mohave County, Arizona, which lies southeasterly of a line that is 100.00 feet southeasterly of and parallel with the following described **EXISTING RIGHT OF WAY CENTERLINE** of State Route 95 (PARKER – BULLHEAD CITY HIGHWAY):

PROPERTY DESCRIPTION: (WD – Book 641, page 431, Mohave County Recorder)

That portion of Lot 53 of FIRST AMENDED SUBDIVISION PLAT OF RIO PALMAS – UNIT 1, according to the plat recorded February 8, 1960, Fee #92975, in the office of the County Recorder of Mohave County Arizona, which lies northwesterly of the following described line;

Commencing at the West quarter corner of Section 14, Township 19 North, Range 22 West, Gila and Salt River Meridian, Mohave County, Arizona;

thence South 89°35'20" East 17.23 feet;

thence South 0°24'40" West 35.00 feet;

thence South 89°35'20" East 100.00 feet to the point of beginning;

thence North 0°24'40" East 97.42 feet;

thence North 2°22'29" East 289.39 feet;

thence from a Local Tangent Bearing of North 6°24'40" East along the arc of a curve to the Right having a radius of 1332.39 feet, a distance of 646.82 feet;

thence North 38°15'43" East 289.39 feet;

thence North 40°13'32" East 222.84 feet:

(continued)

EXHIBIT "A" PAGE 1

PROJECT: F-065-1-083 SECTION: Milepost 239 Curve PARCEL: L-NW-007

thence North 89°55'22" East 98.34 feet;

thence North 40°13'32" East 205.34 feet;

thence North 0°11'35" East 116.60 feet;

thence North 40°13'32" East 200.00 feet to the point of ending.

EXCEPT all minerals as reserved by the United States of America in Patent to Bonelli Cattle Company, dated 10-4-56 recorded 10-26-56, in Book 85 of Deeds, page 407.

EXISTING RIGHT OF WAY CENTERLINE DESCRIPTION

COMMENCING at a 3½ inch GLO brass cap on a 2 inch iron pipe marking the Northwest corner of said Section 14, being North 89°36'45" West 2646.65 feet from a 3 inch aluminum cap on 5/8 inch rebar stamped "LS 39229" marking the North quarter corner of said Section 14;

thence along the North line of said Section 14 South 89°36'45" East 1638.69 feet to the POINT OF BEGINNING on the existing right of way centerline of said State Route 95;

thence along said existing right of way centerline South 40°42'08" West 1833.93 feet to the POINT OF ENDING at Highway Engineer Station S.T. 647+30.65 of said existing right of way centerline;

thence for tie purposes along the tangent extension of said existing right of way centerline of State Route 95, continuing South 40°42'08" West 704.54 feet to the West line of said Section 14, being South 00°29'45" West 1935.59 feet from said Northwest corner of Section 14.

The parcel of land herein conveyed shall have no right or easement of access to or from said State Route 95, also said parcel shall only have the right of access to or from East Gardner Road by right in or right out traffic movement.

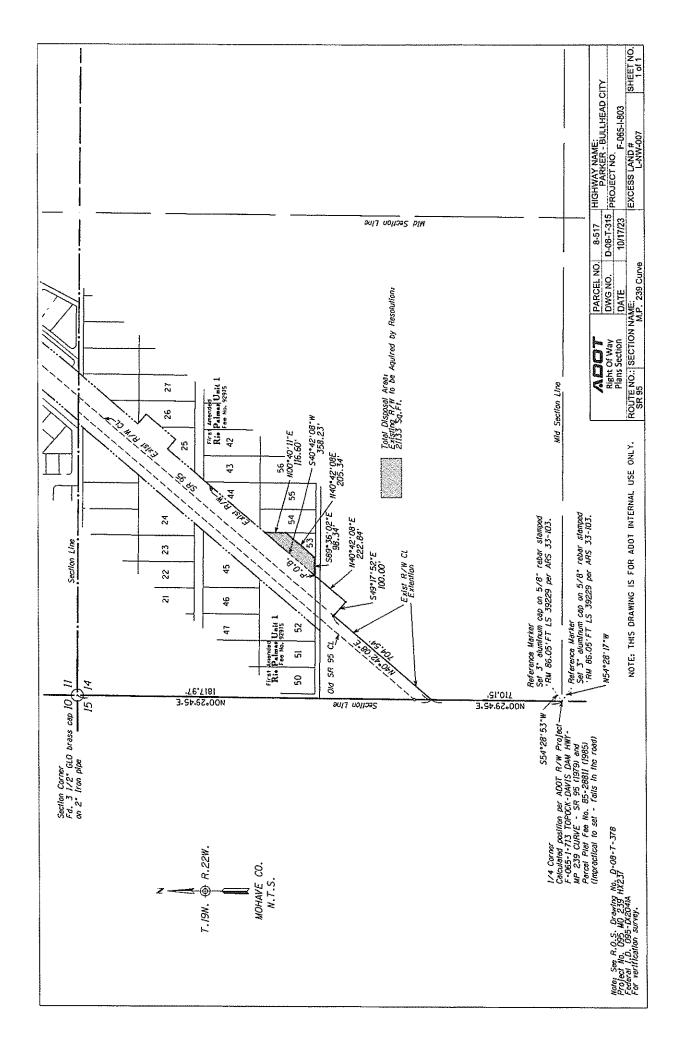
The Access Control provisions set forth above shall be a covenant running with the land and shall be binding upon, and shall inure to the benefit of the State of Arizona, the landowners and their respective successors and assigns with respect to the property. The Access Control provisions shall also remain enforceable by the State of Arizona even if all or part of any roadway is abandoned to a local jurisdiction.

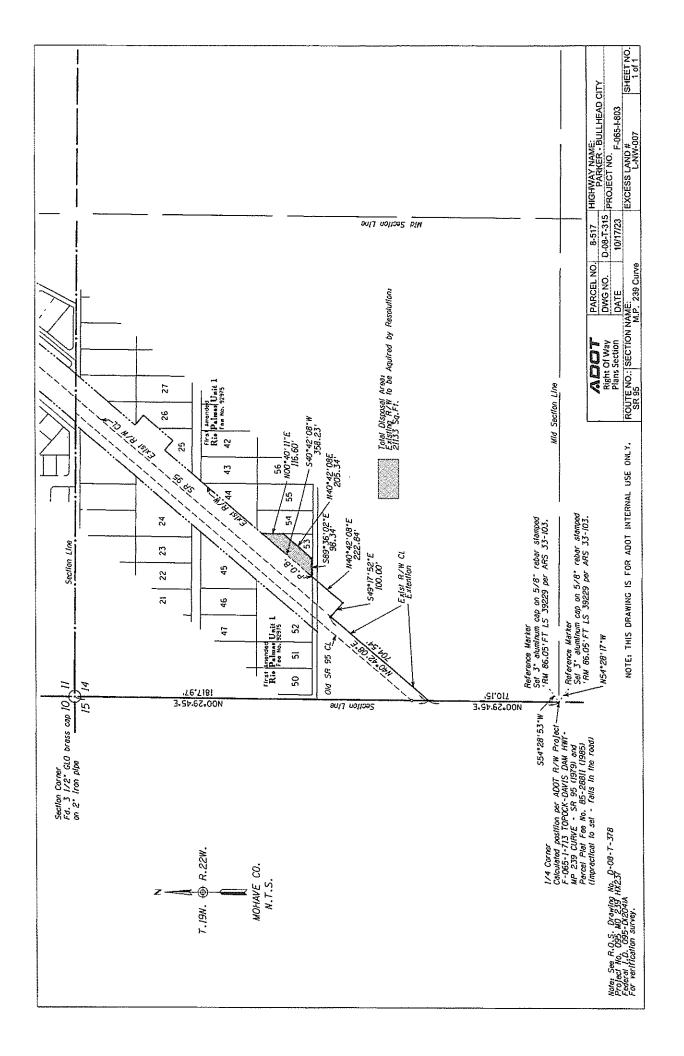
GRANTOR RESERVES unto the public and various utility companies, easements for existing utilities, if any, within the above described property, in accordance with Arizona Revised Statute 28-7210. Access to the existing utilities will be by way of what exists at the time of the conveyance and shall be the responsibility of the Grantee herein and of the public or utility companies to show where that access is located.

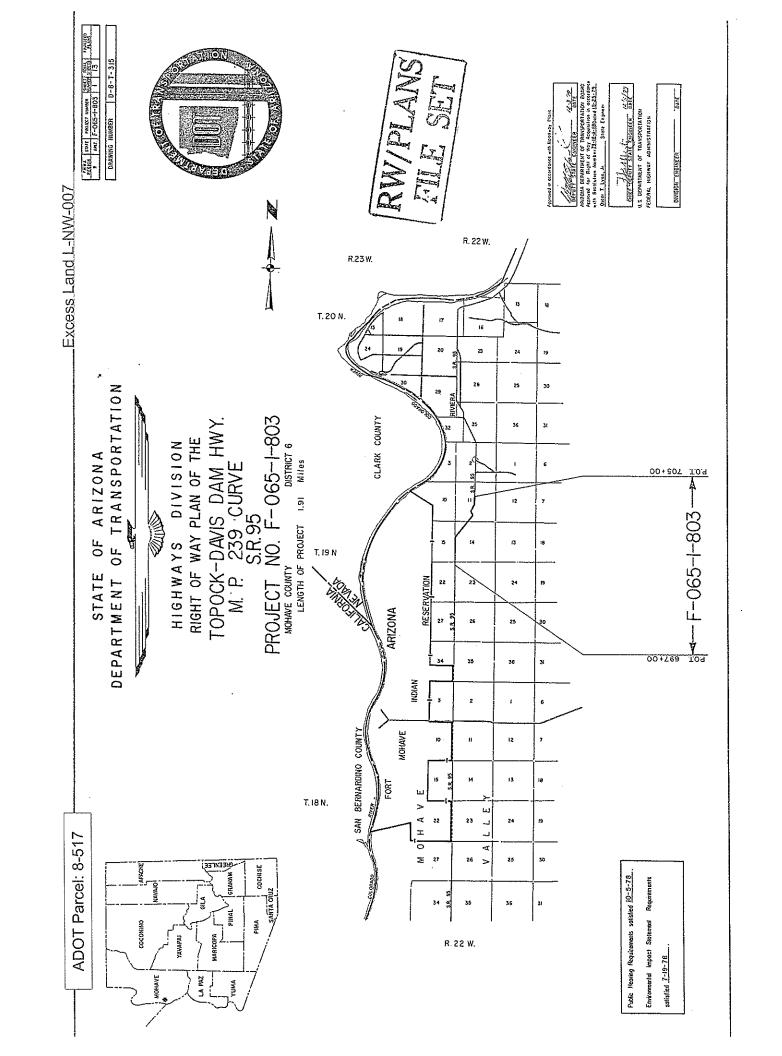
EXHIBIT "A" PAGE 2

PROJECT: F-065-1-083 **SECTION:** Milepost 239 Curve

PARCEL: L-NW-007 cg 11-06-2023







РРОЈЕСТ НО F-065-ге-8U3 DRAWING NO D-8-Т-315 SHEET NO E-013 DRAWN BY E. I. OSSON DATE COMP II-30-79 SCALE	PvI Proj Propsd Propsd Prol	RR 0000 RRG or R. Rec or (R) Reinf R C.P Regd Reg	S Rdwy Rdwy S S S S S S S S S S S S S S S S S S S		
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TOPOCK - DAVIS DAM MILEPOST 239 CURVE MOHAVE COUNTY	A Acres Ahead And And And Wife And Others	And Husband Angle Approximate Arbitrary Ashodi Avenue Back	Borbed Wire Bearing Bearing Bearing Book Borrow Borrow Boundary Bridge Building Bureau of Land Management	Bureau of Reclomation Calculated Cattle Guard Center Center to Center Contestine Concrete Construction Construction Constructor Corrugated Metal Pupe County Corrugated Metal Pupe County Cubic Yard Culver! Curve Dota Curve Oorio Curve Oorio Curve Oorio Curve Metal Pupe County Count	Spiral to Curve Spiral to Tangent Delto Point of Curve Dettection (Total Curve)

	Excess Land L-NW-007	ATE BY OESCRIPTION
TOPOCK DAVIS DAM HWY. ADOT Parcel: 8-517 MILEPOST 239 CURVE	17 ITEM SYMBOL	DRAWN BY E.1.03cm0 DATE COMP. 1-30-79 5.04E 1 - 30-79
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HIGHWAY RIGHT OF WAY LINE (NEW)	ROAD (EXISTING) (SHOULDER TO SHOULDER WIDTH)	PIPE CULVERT (THEW)
77	RIVER OR CREEK (CONTINUOUS FLOW)	BOX CULVERT (WEW)
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COUNTY LINE	RETAINING WALL	PROPERTY LIMIT ARROWS
TOWNSHIP OR RANGE LINE	CONSTRUCTION OR SLOPE LIMITS —	LEASE LIMIT ARROWS
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ADOT Parcel: 8-517

TOPOCK - DAVIS DAM HWY.
MILEPOST 239 CURVE
MOHAVE COUNTY

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PARCEL	OWNER	DESCRIPTION	TOTAL	GROSS INCLUBNG EXISTING RAW	REQUIRED NET EXCLUDING EXISTING RAW	EASEMENT	REMAINDER LEFT RIE	NDER	SHEET	BOARD	TYPE & DATE OF INSTRUMENT	REC	RECORDED: BOOK	PAGE
8-515	Continental Service Corporation, Trustee under Trust# 5718	Pt. of Lot A, Le Clair Acres	75.52 Ac		0.48 Ac.		75.04 Ac.		7	7-2-80	WD 6-2-80	8-13-80	651 2	280-1
8-516	-	Pt. of SW1/4 NW1/4 , Sec. 14 , T. 19N. R. 22 W.	37.73 Ac	-6.39Ac-	-4.68Ac-		32.34 Ac.		788	18-08-9	FOLSTE	9-23-81	746	88188
8-517	Annabelle Crawford, et al	Pt. of Lot 53, First Amended Rio Palmas-Unit 1	72094		9			10510	788	6-3-80	WD 4-16-80	6-26-60	641 4	431-2
8-518	Mildred Mae Ramsey	Pt. of Lot 54, " " " "	43727 ¢		469- 325 ф			4332t-	60	5-7-80	WD 3-31-80	5-30-80	635	303-4
8-519	Tina Booher	Pl.of Lots 43444, " " " " "	87573 ¢		18907 th	1700 ф T.C.E.		⊕99959 08666 ¢	8	5-7-80	WD 3-26-80	5-28-80	634 9	403-4
8-520	Dan D. Sypian, et ux	Pt. of Lot 44, " " " "	41542- 41532 ф		25723 th	169¢ T.C.E.		15809¢	æ	5-7-80	WD 3-27-80	5-28-80	634 9	9-506
8-521	William D. Cutsinger	Pt. of Lot 25826, " " " "	124579 ¢		\$6069 \$6003	467 ¢ T.C.E.		60790- 65540 ф	8	7-2-80	WD 4-16-80	8-13-80	759	289-90
8-522	Philip A. Lawler, et ux	Pt. of Lot 788, " " " "	89252 0		46678- 44647 (39894 44605	8	08-11-90	WD 3-26-80	7-2-80	642 4	412-3
8-523	St. Paul Title & Trust of Arizona, Inc. Trustee under Trust # 179	Pt. of SEV4SWV4, SV2NEV4SWV4 & SE1/4 Sec. II, T.19N., R.22 W.	200.5Ac	11:06-Ac- 10.99 Ac	9.66Ac ③		43.78 Ac.	153.08Ac. 145.73 Ac.	88.9	5-5-80	10-19-81	18-81-11	192	97.9
*	Pan-Am Industries Inc.	Pt. of NW/4 NW/4 SE//4 & NE //4 NE//4 SW//4, Sec. 11, T 19 N. R. 22 W	26.84 Ac.		-0:85.Ac. 0.92.Ac.		© 0.04 Ac.	25.81 Ac. 25.88 Ac.	6		2002	10 01 11	1/4	000
8-524		Pt. of Lots 1,2,3,84 Block F, Rio Lomas Unit 4, Tract 1206	139541- 138916#		36691 ¢		**TETETOTICAL	+01485- 102225 ⊕	6	2-2-90	19-61-01	10-01-11	10/	3/470
				,					б				/	
8-526	Gary J. Goodman	Pt. of Lot 2, Block E, Rio Lomas Unit 4, Tract 1206	20177 19548¢		1456- 1243⊕		18305¢	./	6	3-13-80	WD 12-26-79	3-24-80	654	300
8-527	Herb Shipley	Pt. of Lot 1, Block E, Rio Lomas Unit 4, Tract 1206	Leh	7.	5077- 5226 ⊕	A	19328 19108 th		6	1-30-81	W.D. 3-20-80 2-26-81	2-26-81	694 6	618-22
8-528	Terrence S. Leek, et al	Pt. of Lot 5, Block D, Rio Lomas Unit 1, Tract 1084-A 22/65	\$ 59/22			4842 CE.			6	2-7-80	TCE 12-12-79	NOT RE	RECORDEL	
8-529	Elsie M. Takata, a Widow	Pt of Lot 4, Block D, Rio Lomas-Unit I, Tract1084-a 17410 a	4 17411 ¢	1		1198 O. 1.C.E.			σ	5-20-80	TCE 4-17-80	NOT	RE CORDED	
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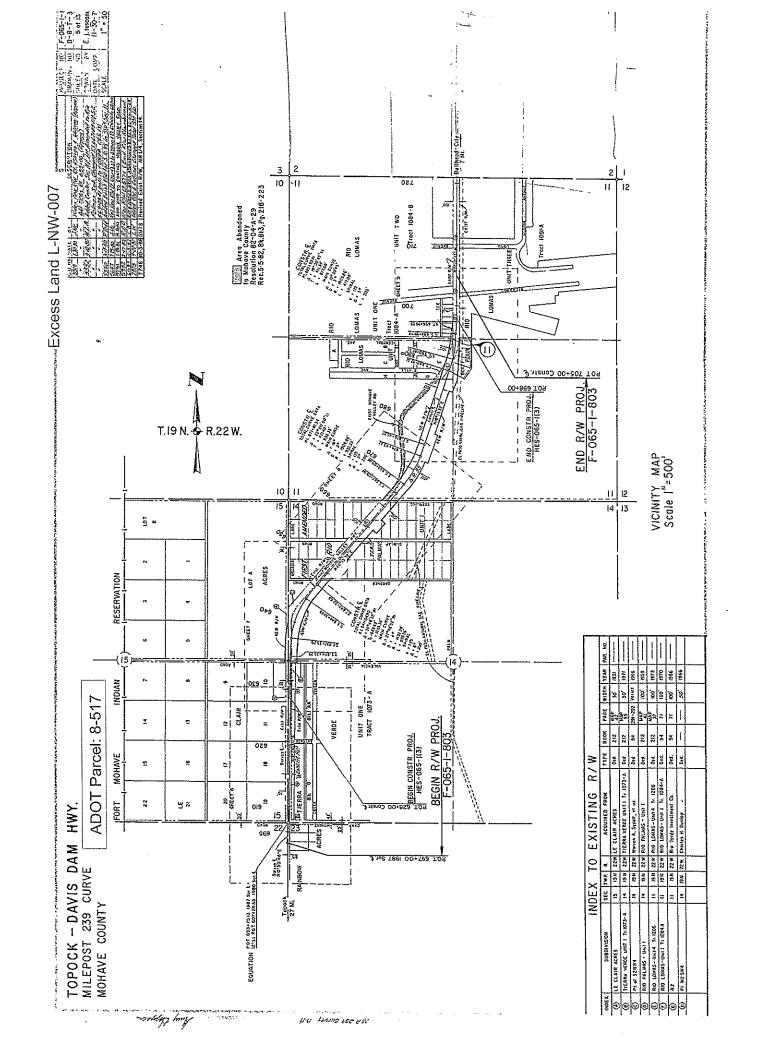
©Agnormeter Lett is Excess RIW (10 be Abandoned)

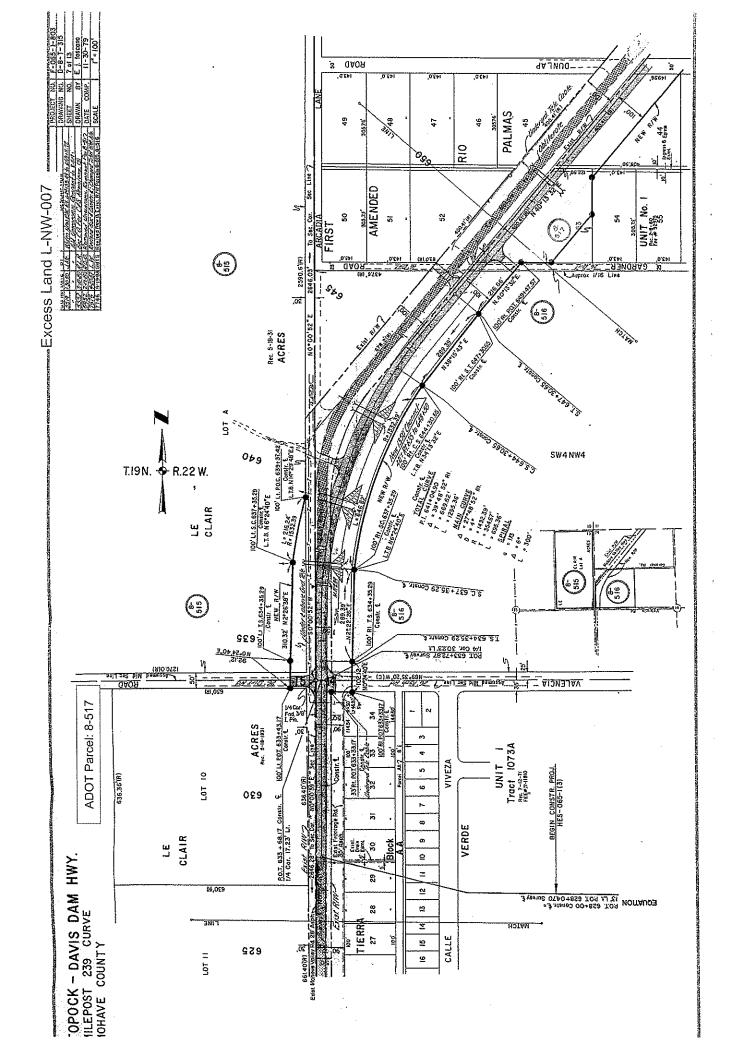
3. Area Includes 007Az, of Excess RIW.

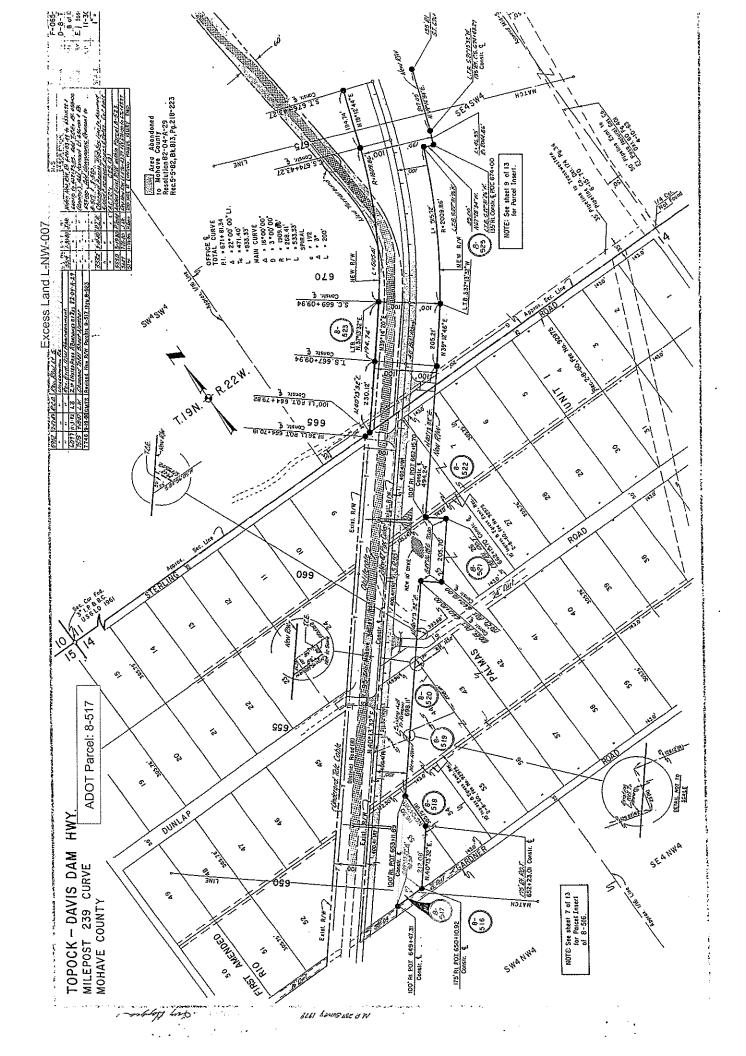
₱ Total Area of Parcel 8-524

Does not include Ownership
Westerly of Exist. S.R. 95

See Sht. 8







ARIZONA DEPARTMENT OF TRANSPORTATION

RIGHT OF WAY GROUP

RIGHT OF WAY DISPOSAL REPORT

The undersigned has examined the title to the property described in SCHEDULE A-1 herein, and the fee owner is:

The State of Arizona, by and through its Department of Transportation

Address: 205 South 17th Avenue, Mail Drop 612E, Phoenix, Arizona 85007–3212

By virtue of that certain: See Right of Way / Vesting Section.

Upon compliance with REQUIREMENTS herein, satisfactory title will vest in the proposed buyers.

LEGAL DESCRIPTION

SEE SCHEDULE A-1 ATTACHED

REMARKS: The Schedule B Items shown, if any, reflect only those matters that have occurred subsequent to the acquisition of the subject property.

Date of Search: March 26, 2023 Examiner: Jim Gregg

miner: Jim Gregg Reviewer:

Update to: Examiner: Reviewer:

Update to: Examiner: Reviewer: Update to: Examiner: Reviewer:

Update to: Examiner: Reviewer:

County: Mohave Tax Arb: N/A Disposal: L-NW-007

Tracs No.: F-065-I-803 Highway: TOPOCK-DAVIS DAM Excess Land: N/A

Fed. No.: N/A Section: M.P. 239 Curve S.R. 95 Parcel No.: 8-517

SCHEDULE A-1 LEGAL DESCRIPTION

That portion of the Northwest quarter of Section 14, Township 19 north, Range 22 West, as depicted on Exhibit "A" attached, Sheets 7 and 8 of ADOT Drawing D-8-T-315, the Right of Way Plans of TOPOCK-DAVIS DAM HIGHWAY, Section M.P. 239 Curve S.R. 95, Project F-065-I-803.

NOTE: The legal description of the area to be disposed will be produced by the ADOT Right of Way Delineation Unit.

END OF SCHEDULE A-1

RIGHT OF WAY / VESTING

1.) Warranty Deed from Annabelle Crawford, a widow, James G. Crawford and Shirley A. Crawford, husband and wife, to the State of Arizona, by and through its Department of Transportation, dated April 9, 1980, recorded June 26, 1980, in Book 641, of Official Records, Pages 431-432. [Parcel 8-517, Project F-065-1-803]

END OF RIGHT OF WAY / VESTING

REQUIREMENTS

1. Record Deed from the State of Arizona, by and through its Department of Transportation to the proposed buyer(s).

NOTE: Repurchase rights do not apply due to the property being acquired more than eight years prior to this transaction.

END OF REQUIREMENTS

SCHEDULE B

- Terms and conditions contained in Resolution No. 97-256, pertaining to Subdivision and Road Maintenance Regulations, by the Mohave County Board of Supervisors, dated July 21, 1997, recorded July 25, 1997, in Book 2935, page 387.
- 2. Terms and conditions contained in Resolution No. 2004-547, pertaining to lay out, maintain, control and manage public roads, by the Mohave County Board of Supervisors, dated December 6, 2004, recorded December 9, 2004, in Book 5337, page 843.
- 3. Terms and conditions contained in Resolution No. 2014-030, pertaining to the acceptance of roadways as paved for the purpose of maintenance, by the Mohave County Board of Supervisors, dated March 17, 2014, recorded March 24, 2014, in Fee No. 2014-012607.

END OF SCHEDULE B

ARIZONA DEPARTMENT OF TRANSPORTATION

15010268

Warranty Bred

KNOW ALL MEN BY THESE PRESENTS that Annabelle Crawford, a wid ow; James G.

Crawford and Shirley A. Crawford, husband and wife,

Grantor, for the consideration of ONE AND NO/100 (\$1.00) DOLLARS AND OTHER VALUABLE CONSIDERATION does hereby grant, convey and warrant to the STATE OF ARIZONA by and through its Department of Transportation, Grantee, the hereinafter described real property situated in Mohave County, Arizona and particularly described as:

That portion of Lot 53 of FIRST AMENDED SUBDIVISION PLAT OF RIO PALMAS - UNIT 1, according to the plat recorded February 3, 4960, Fee 392975, in the office of the County Recorder of Mohave County, Arizona, which lies northwesterly of the following described line:

Commencing at the West quarter corner of Section 14, Township 19 North, Range 22 West, Gila and Salt River Meridian, Mohave County, Arizona; thence South 89° 35' 20" East 17.23 feet; thence South 6° 24' 40" West 35.00 feet; thence South 89° 35' 20" East 100.00 feet to the point of beginning; thence North 0° 24' 40" East 97.42 feet; thence North 2° 22' 23" East 289.39 feet; thence from a Local Tangent Bearing of North 6° 24' 40" East along the arc of a curve to the Right having a radius of 133.39 feet, a distance of 546.82 feet; thence North 38° 15' 43" East 289.39 feet; thence North 40° 13' 32" East 205.34 feet; thence North 6° 11' 35" East 115.60 feet; thence North 40° 13' 32" East 205.34 feet; thence North 6° 11' 35" East 115.60 feet; thence North 40° 13' 32" East 200.00 feet to the point of ending.

EXCEPT all minerals as reserved by the United States of America in Patent to Bonelli Cattle Company, dated $10^{-3}-56$, recorded $10^{-2}6-56$, in Book 65 of Deeds, page 407.



	,
	ON Apr. L 9 1950
	before me, the undersigned a Motary Public in and for said State, personally appears
CAST OFFICIAL SEAT	JAMES G. CRAWFORD SHIRLEY A. CRAWFORD
Í ŘETÁŽŠÍ JACK L BUSS Ì	known to me to be the persons, whose names. ARS subscribed to the within instrumen
PRODUCEM CALIFORNIA	and acknowledged to me that The x executed the same.
My Commission Expires February 8, 1981	WITNESS my hand and official seal.
The state of the s	a. 11 Rl
	Notary Public in and for said State,
	,
idwledgment-Genolel-Wolcolts Form 202-Apr. 254	
IN WITH THE BUTTER ALL INCLUS	ment is executed this 9th day of April ,
A.D. 19 <u>80</u> .	ment is executed this day of,
A.D. 19.00.	
* Annabille Crawfor	
* AMMANEOS SECUESTOS	4
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* James G. Carreland	
K. James G. Carreto	
K. James G. Carrier for	
K. Shirkey G. Panser for	NOTARY CERTIFICATION
K. Shiday & Lansofu	
STATE OF ARIZONA	NOTARY CERTIFICATION
7.7	
STATE OF ARIZONA county of MOHAVE	NOTARY CERTIFICATION
county of MOMAVE	NOTARY CERTIFICATION ss.
county of MOMAVE. The foregoing instrument was	NOTARY CERTIFICATION ss. as acknowledged before me this 16th day of April
county of MOMAVE	NOTARY CERTIFICATION ss. as acknowledged before me this 16th day of April
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The foregoing instrument was 19 80 . by Annabelle Co	NOTARY CERTIFICATION Ss.
The foregoing instrument was 19 80 . by Annabelle Commission Expires: March 10, 1981 Approved by the Director of the Ari	NOTARY CERTIFICATION Ss. Ss. Ss. Sacknowledged before me this 16th day of Arrill rawFord Set my hand and official seal.
The foregoing instrument was 19 80 . by Annabelle Co. In Witness Whereof, I have a supering the foregoing instrument was 19 80 . by Annabelle Co. In Witness Whereof, I have a supering the supering the foregoing instrument was 19 80 . by Annabelle Co. In Witness Whereof, I have a supering the supering	NOTARY CERTIFICATION Ss. Ss. Ss. Ss. Ss. Set acknowledged before me this 16th day of Actil Set my hand and official seal. Set my hand and official seal. Solution Solution Solution
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The foregoing instrument was 1980 by Annabelle Commission Expires: My Commission Expires: March 10, 1981 Approved by the Director of the Ari Department of Transportation G. 3, 1 Accepted: STATE OF ARIZONA	NOTARY CERTIFICATION Second
The foregoing instrument was 1980 by Annabelle Commission Expires: My Commission Expires: March 10, 1981 Approved by the Director of the Ari Department of Transportation G. 3, 1 Accepted: STATE OF ARIZONA	NOTARY CERTIFICATION Second
In Witness Whereof, I have so My Commission Expires: March 10, 1981 Approved by the Director of the Ari Department of Transportation Accepted: STATE OF ARIZONA	NOTARY CERTIFICATION Ss. Ss. as acknowledged before me this 16th day of Acril rawford

ARIZONA DEPARTMENT OF TRANSPORTATION

and the

ENTRY AGREEMENT

Annabelle Crawford, a widow, Shirley A. Crawi	čorá sná
James G. Crawford, husband and wife	
hereinafter termed "Owner". WITNESSETH:	
That State has developed plans for the construction or improvement of a State the control of access, where applicable, and all necessary incidents thereto, and	highway, together with
That said construction or improvement will necessitate the acquisition of certification of the Owner, and	ain property and rights
That the urgency due to the construction starting time does not allow suffi pursue its normal procedure to accomplish the acquisition of said property.	cient time for State to
Therefore, the parties hereto covenant and agree as follows:	
 Owner, for and in consideration of \$100.00, the receipt whereof is hereby to State permission to enter upon property of the Owner lying within: 	acknowledged, grants
Lot 53 of First Amended Subdivision Plat of Rio Palmas - Unit 1, plat recorded February 8, 1960, Fee #92975, in the office of the of Mohave County, Arizona,	
as shown in red on the plans attached hereto and made a part hereof.	(3)
Said permission is granted for the express purpose of constructing or impartogether with the control of access, where applicable, and accomplishing all neces Said construction to commence within one (1) year as of this date.	eving a Sold highway, san laddonis hereto.
2. Owner acknowledges having been fully informed of the right to receive just acquisition of said property. Furthermore, Owner recognizes the immediate need to or improvement of a State highway traversing said property and therefore Owner ago of immediate appraisal and formal written offer and/or actual payment prior to said on	commence construction rees to waive the right
3. Check box (one only) which applies to this parcel.	
A. State shall, within six (6) months, appraise said property to determine the of this date. State shall provide Owner with written notification (up to thirty (30) days said appraisal is started) as to the date the appraisar will inspect the subject proper shall be afforded the opportunity to accompany the appraisar during the inspection of	s where required before erty; furthermore, Owner
(1) State shall, within thirty (30) days after completion of said appraisal, pre written offer setting forth the amount deemed to be just compensation for the acquisitinghts therein required for the construction or improvement of a State highway.	on of said property and
B. An offer in the amount of \$ $\frac{40,650.00}{}$ has be	en made.
4. Should the parties hereto have irreconcilable differences regarding the verproperty and rights therein. Owner reserves the right to refuse and reject the State's having done so, the State shall institute eminent domain proceedings, as authorize judicially determine the amount of just compensation for the acquisition of that cert therein required for the construction or improvement of said State highway.	written offer and after ed in ARS, 28-1865, to ain property and rights
5. In the event of eminent domain proceedings, the date of valuation shall be	
6. State shall pay interest on the amount of just compensation determined be eminent domain proceedings at the rate of size(s) per cent per annum for the period the date that escrow is closed or judgment entered. 72% (10) Lutter,	y said appraisal or by from the date hereon to
7. This Agreement shall continue in effect until acquisition of said propert completed.	y and rights therein is
8. This Agreement is subject to the approval of the Director of the Arizona portation.	Department of Trans-

Approved by the Director of the Arizona Department of Transportation	
in Com to produce the	
5.7 1980 Allunabelle Prancford	
STATE OF ARIZONA	
Mustle 15/9/80 & Sherley W. Crawford	
STATE OF CALIFORNIA, COUNTY OF LOS ANGELES SS.	
ON ARS. L. 9 1980	
before me, the undersigned, a Notary Public in and for said State, personally appeared AM S C C A C C C C C C C C C C C C C C C C	
to be the persons whose names ARE subscribed to the within Instrument. PRINCIPAL OFFICE IN LOS ANGELES COUNTY to be the persons whose names ARE subscribed to the within Instrument, and acknowledged to me that They executed the same.	
My Commission Expires February 8, 1981 WITNESS my hand and official seal.	
Notary Public in and the said State.	4
ADXNOWLEDGMENT—General—Worksits Form 233—Rev. 3 64	
March 10, 1981 March Notary Public	
STATE OF ARIZONA) ss.	3, S
COUNTY OF MARICOPA)	Î
On this the \$\frac{\frac	
the undersigned Notary Public, personally appeared F. A. FIEOLEIC,	
Chief Right of Way Agent, Arizona Department of Transportation, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained and in the capacity of Chief Right of Way Agent.	
IN WITNESS WHEREOF I hereunto set my hand and official seal.	
My Commission Expires:	1
My Commission Cours Dec 6, 1981 Scrue Chartes	
60-0928 (Back)	CC2078900000000000000000000000000000000000
	14594



PHOENIX, on 11/29/2023 CTR054974/ JW-24-009/ M697501X/ L-NW-007/ Appraisal due 45 days from approval-SOUTHWEST APPRAISAL ASSOCIATES INC

SUPPLIER

SOUTHWEST APPRAISAL ASSOCIATES INC

Attn: STEVEN COLE Address: Legal Address

PO BOX 16156 UNITED STATES

TUCSON, Arizona 85732-6156

Phone: 5203270000 E-mail: STEVE@SWAA.BIZ

ORDER No. PO0000614487

(please refer to this number on all documents)

Amendment:

Requestor: ESTHER VALENCIA **Agency:** Department of Transportation **Division:** Infrastructure Delivery & Operations

Division Construction **Department:** Right Of Way **Site:** RIGHT OF WAY **Phone:** 6027128793

Email: EVALENCIA@AZDOT.GOV

DELIVER TO

(unless specified differently per item)

Address: RIGHT OF WAY 1801 W Jefferson St UNITED STATES Phoenix, Arizona 85007

Deliver To:

Requested Delivery Date:

(Unless specified differently per item in section delivery details)

BILL TO

Address: RIGHT OF WAY 205 S 17TH AVE MD 612E RM 331 UNITED STATES

PHOENIX, Arizona 85007-3212 **Payment Terms:** Net 30

ITEM	CONTRACT ID	CODE/SKU	REFERENCE AND DESCRIPTION	QTY	UNIT	UNIT PRICE (USD)	TOTAL (USD)
1	CTR054974- 2	727450-1	CTR054974/ JW-24-009/ M697501X/ L-NW-007/ Appraisal due 45 days from approval Commentaire : L-NW-007	1.0000	Total Cost	5,500.0000	5,500.00

Total before Tax 5,500.00 USD

Non-Taxable - 0 % 0.00 USD

Total after Tax 5,500.00 USD



DELIVERY CONDITIONS

Delivery Conditions	Date	Туре	%	Amount	Item





PURCHASE ORDER TERMS AND CONDITIONS

State of Arizona PURCHASE ORDER TERMS AND CONDITIONS

Applied to APP Purchase Orders on or after 11/10/2022

- **1. Modification.** No modification of the purchase order shall bind State of Arizona Buyer (Buyer) unless Buyer agrees to the modification in writing.
- 2. Packing and Shipping. Seller shall be responsible for industry standard packing which conform to all legal requirements Containers must be clearly marked with any required identifying information such as the lot number, destination address, and purchase order number.
- **3. Title and Risk of Loss.** The title and risk of loss of the materials shall not pass to Buyer until Buyer physically receives the materials at the point of delivery.
- 4. Invoice and Payment. A separate invoice shall be issued for each shipment. No invoice shall be issued prior to shipment of materials and no payment will be made prior to receipt and acceptance of materials and correct invoice. Payment due dates, including discount periods, will be computed from date of receipt of materials or date of receipt of correct invoice (whichever is later) to date Buyer's warrant as mailed. Unless freight and other charges are itemized, any discount provided will be taken on full amount of invoice. Payment shall be subject to the provisions of Title 35 of Arizona Revised Statutes (A.R.S.), subject to the requirements and limitations of A.R.S. § 35-154. The Buyer's obligation is payable solely from funds appropriated for the purpose of acquiring the materials or services referred to in this Purchase Order; should Buyer's funding change, no legal liability on the part of the Buyer for any payment may arise under this Purchase Order until funds are made available for performance.
- **5. Inspection.** All materials are subject to final inspection and acceptance by Buyer. Material failing to meet the requirements of this Purchase Order will be held at Seller's risk and may be returned to Seller. If so returned, the cost of transportation, unpacking, inspection, repacking, reshipping, or other similar expenses are the responsibility of the Seller.
- **6. No Replacement of Defective Tender.** Every tender of materials must fully comply with all provisions of Purchase Order as the time of delivery, quantity, quality and the like. If a tender is made which does not fully conform, it shall constitute a breach and Seller shall not have the right to substitute a conforming tender.
- 7. Gratuities. The buyer may, by written notice to the Seller, cancel this Purchase Order if it is found by Buyer that gratuities, in the form of entertainment, gifts, or otherwise, were offered or given by the Seller, or any agent or representative of the Seller, to any officer or employee of the State of Arizona with the purpose of securing an order or securing favorable treatment with respect to the awarding or amending, or the making of any determinations with the respect to the performing, of such order. In the event this Purchase Order is canceled by Buyer pursuant to this provision, Buyer shall be entitled to recover or withhold from the Seller the amount of the gratuity, in addition to any other rights and remedies available under Arizona state law.
- 8. Warranties. Seller warrants that all materials and services delivered under this Purchase Order will conform to the requirements of this Purchase Order (including all applicable descriptions, specifications, drawing and samples) will be free from defects in material and workmanship and will be free from defects in design and fill for the intended purposes. Any inspection or acceptance of the materials or services by Buyer shall not alter or affect the obligations of Seller or the right of Buyer under the foregoing warranties.



ARIZONA

PURCHASE ORDER

- **9. E-Verify.** In accordance with A.R.S. § 41-4401, Seller warrants compliance with all Federal immigration laws and regulations relating to employees and warrants its compliance with Section A.R.S. § 23- 214, Subsection A.
- **10. Protection of State Cybersecurity Interests.** Seller shall comply with State Executive Order No. 2023-10, which includes, but is not limited to, a prohibition against (a) downloading and installing of TikTok on all State-owned and State-leased information technology; and (b) accessing TikTok through State information technology.
- **11. Assignment and Delegation.** No right or interest in this Purchase Order shall be assigned by Seller without the written permission of Buyer, and no delegation of any duty of Seller shall be made without written permission of Buyer.
- 12. Third Party Antitrust Violations. Seller assigns to Buyer any claim for overcharges resulting from antitrust violations to the extent that those violations concern materials or services supplied by third parties to the Seller toward fulfillment of this Purchase Order
- **13.** Interpretation This Purchase Order is intended by the parties as a final expression of their agreement and is intended also as a complete and exclusive statement of the terms of their agreement. No course of prior dealings between the parties and no course of dealing or usage of the trade shall supplement or explain any terms used in this document and no other understanding either oral or in writing shall be binding. Whenever a term defined by the Uniform Commercial Code (U.C.C.) is used in the Purchase Order, the definition contained in the U.C.C. is to control.
- **14. Non-Discrimination.** The Seller shall comply with State Executive Orders No. 2023-09, 2023-01, 2009-09, and any and all other applicable Federal and State laws, rules and regulations, including the Americans with Disabilities Act.
- 15. Indemnity. Seller agrees to indemnity and save Buyer harmless from any loss, damage or expense whatsoever resulting to the Buyer from any and all claims and demands on account of infringement or alleged infringement of any patent in connection with the manufacture or use of any product included in this Purchase Order and upon written request, Seller will defend at its own expense any legal action or suit against Buyer involving any such alleged patent infringement and will pay and satisfy any judgments rendered or settlements reached in any such legal actions or suits. Seller will indemnify Buyer against all claims for damages to persons or property resulting from defects in materials or workmanship
- **16. Liens.** All delivered materials and services performed under this Purchase Order shall be free of all liens and if Buyer requests, a formal release of all liens shall be delivered to Buyer.
- 17. Contract Number. If an Arizona contract number appears on the face of this Purchase Order or the Purchase Order was placed against an existing Arizona contract, the terms of that contract are incorporated herein by this reference.
- **18. Taxes.** Seller shall be responsible for paying any and all applicable taxes, including but not limited to state and local transaction privilege taxes.
- **19. Conflict of Interest.** Pursuant to A.R.S. § 38-511, this Purchase Order is subject to cancellation by the buyer if any person significantly involved in initiation negotiating securing drafting or creating the contract on behalf of the State is at any time while the contract is in effect, an employee or any other party to the contract in any capacity or a consultant to any other party of the contract will respect to the subject matter of the contract.
- 20. Remedies and Applicable Law. This Purchase Order shall be governed by the law of the State of Arizona and suits pertaining to this Purchase Order may only be brought under Article 9 of the Arizona Procurement Code (A.R.S. §§ 41-2501 et



seq., and the rules thereunder, A.A.C. R2-7-101 et seq.)

- **21.** Books and Records. Under A.R.S. § 35-214 and § 35-215, the Seller shall retain all books, accounts, reports, files and other records relating to the Purchase Order for five years after completion of the Purchase Order. These books and records shall be available at all reasonable times for inspection and audit by the State at such state offices designated by the State.
- 22. State Law Certifications. If Seller is a Company as defined in A.R.S. § 35-393, Contractor Seller certifies that it shall comply with A.R.S. § 35-394, regarding use of forced labor of ethnic Uyghurs, as applicable. If this purchase order is over \$100,000, Seller further certifies that it is not currently engaged in a boycott of Israel as described in A.R.S. §§ 35-393 et seq. and will refrain from any such boycott for the duration of this Purchase Order.
- 23. Arbitration. The Buyer and Seller agree to use arbitration as required by A.R.S. § 12-1518.