#### **ATTACHMENT A**

Lee & Associates - Central Valley, Inc.

LOCAL EXPERTISE | NATIONAL REACH | WORLD CLASS



Opinion of Value March 14, 2018

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Property Aerial

1115 S. AIRPORT WAY









# **Valuation Analysis**

### **Valuation Summary**

Based on current market activity for similar properties, the Subject property's attractive and desirable features, and the Comparable Sales, we offer the following valuation and pricing guidance:

<u>Value</u>	Recommended Auction Price	Expected Range of Sale Prices
\$17psf / \$2,325,232	\$12psf / \$1,641,340	\$17-\$20psf / \$2,325,232 - \$2,735,568

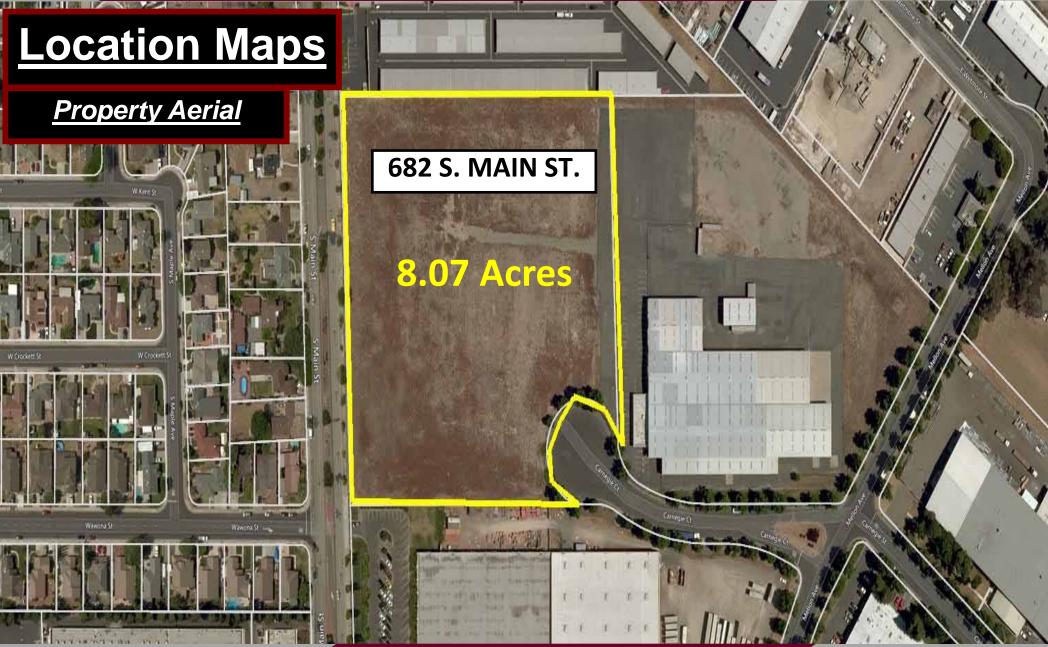
1115 S. AIRPORT WAY





Lee & Associates Commercial Real Estate

ATTACHMENT A







# **Valuation Analysis**

### **Valuation Summary**

Based on the Subject property's location, surrounded by industrial, the City of Manteca's short supply of readily available industrial land, the general attractiveness of the City's location and business friendly mindset, we see this property being geared more towards quality industrial development (likely an owner user, but given its size, possibly to a developer), and offer the following valuation and pricing guidance:

<u>Value</u>	Recommended Auction Price	Expected Range of Sale Prices
\$5psf / \$1,757,646	\$3.50psf / \$1,230,351	\$5-\$6psf / \$1,757,646 - \$2,109,175

682 S. MAIN ST.





### Lee & Associates Commercial Real Estate

#### ATTACHMENT A







# **Valuation Analysis**

### **Valuation Summary**

Based on current market activity for similar properties, the Subject property's attractive and desirable features, and the Comparable Sales, we offer the following valuation and pricing guidance:

\$4psf / \$587,189 \$2.80psf / \$411,032 \$4 - \$5psf/ \$587,189 - \$733,	\$9 \$2.80psf / \$411,032 \$4	\$4psf / \$587,189

682 S. MAIN ST.



