

Lee & Associates - Central Valley, Inc.



LOCAL EXPERTISE | NATIONAL REACH | WORLD CLASS



Opinion of Value
March 14, 2018

Location Maps

Property Aerial

1115 S. AIRPORT WAY

3.14 Acres

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

1115 S. AIRPORT WAY

Location Maps

Property Aerial



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

682 S. MAIN ST.

Location Maps

Property Aerial



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>	<u>Recommended Auction Price</u>	<u>Expected Range of Sale Prices</u>
\$4psf / \$587,189	\$2.80psf / \$411,032	\$4 - \$5psf/ \$587,189 - \$733,986

682 S. MAIN ST.