

RICHARD S. THOMAS

17568 Spruce Grove Road Extension Suite F
Hidden Valley Lake, California 95467

707 987-2227

City of Clearlake
14050 Olympic Drive
Clearlake, California 95422
Public Works Construction Project Manager
Trystan Hayes

August 9, 2024

Dear Ms. Hayes:

Per your request, I have inspected the real property located at 12105 and 12115 San Joaquin Avenue, Clearlake, California, County of Lake, commonly referenced as Lake County Assessor Parcel Numbers 037-171-10 & 11.

An appraisal of the above referenced property has been made. The effective date of this valuation is August 1, 2024

This is a real appraisal report in summary format that includes pertinent information regarding valuation.

The report has limiting conditions and certification, which are located within the body of this report.

Only the real property rights were appraised, and no personal property is included in the final opinion of value.

Special Considerations:

This report has the following considerations and assumptions:

1. There are no legal issues that would affect the marketability of the subject.
2. There are no surface or sub-soil conditions that would have a negative impact.
3. There are no issues that would physically or legally impact the use of the site for improvements that are allowed by zoning regulations.
4. The purpose of this appraisal is consideration for easement compensation.
5. The definition of Fair Market Value substitutes the words "Highest Price Possible" – given all other functions of the definition of Fair Market Value.

In the valuation process, Mr. Scott Hermanson, a certified licensed appraiser performed the valuation of the Cooper and Hulett properties as we first determine the value of the whole property to measure any potential loss in value as a result

Of any damage to the remainder, if applicable. Mr. Hermanson's is a current certified licensed appraiser and as a result of his investigations he estimates the values of the whole as follows:

12105 San Joaquin Avenue (Hulett)
\$610,000.00

12115 San Joaquin Avenue (Cooper)
\$160,000.00

Market Comparisons of vacant land sales were also selected and are attached, which show the range of Price per Sq. Ft. of properties. Research parameters were closed vacant land sales in the immediate Clearlake areas of closed transfers from the start of 2023 through current date of value. The overall range was \$.77 per sq. ft. to \$7.80 per sq. ft. I have further reviewed the data and found that the \$7.80 sale included fencing, utilities, and a mobile home. The other sales that were above \$3.00 also had additional items that increased the value. The most typical range is the \$1.00 to \$2.50 per sq. ft. range. Since the Definition of Fair Market Value utilized in this report is "Highest Price Possible" – The take areas are calculated at \$2.5 per sq. ft. Additionally, only 50 percent of the value is assigned as the take areas are in a portion of the site that has less value due to steep utility and not usable for development.

FAIR COMPENSTATION ESTIMATED:

12105 San Joaquin Avenue

The final valuation is based on the following:

Total site size: 17,860 Sq. Ft.

Total Take Area: 789.29 sq. ft.

Estimated Fair Market Value before Take:

Estimated Fair Market Value after Take: 789.29 sq. ft. @ \$2.50 per sq. ft. = \$1,973.23 at 50% total = \$986.61 rounded to: \$990.00.

Special Benefit and or Diminishment of Value, if applicable: N/A

FAIR COMPENSTATION ESTIMATED:

12115 San Joaquin Avenue

The final valuation is based on the following:

Total site size:24,394 Sq. Ft.

Total Take Area: 2,694.79 sq. ft.

Estimated Fair Market Value before Take:

Estimated Fair Market Value after Take: 2,694.70 sq. ft. @ \$2.50 per sq. ft. = \$6,736.98 at 50% total = \$3,368.49 rounded to: \$3,370.00.

Special Benefit and or Diminishment of Value, if applicable: N/A

As of August 1, 2024, my opinion of Fair Compensation of the subject take area, subject to those conditions as stated within this report and as defined within the report as follows:

**12105 San Joaquin Avenue, Clearlake, California 95422 to be: \$990.00.
(NINE HUNDRED NINETY DOLLARS)**

**12115 San Joaquin Avenue, Clearlake, California 95422 to be: \$3,370.00.
(THREE THOUSAND THREE HUNDRED SEVENTY DOLLARS)**

Respectfully submitted,



Richard S. Thomas
Appraiser
Rst/rt

Description of the Appraisal Process:

This appraisal report is intended to be an "appraisal assignment" as defined in the Standards of Professional Appraisal Practice of the Appraisal Institute; that is, it is the intent that the appraisal service be performed in such a manner that the results of the analysis, opinion, or conclusion be that of a disinterested third party.

In the preparation of this appraisal, I have inspected the subject property, consulted with the various agencies within the County of Lake which are located at 255 Forbes Street, Lakeport, California and city officials in the City of Lakeport and the City of Clearlake and have reviewed information obtained in public files as well as information provided by the client and the property owner.

To obtain the necessary data to arrive at the stated conclusions, I conducted an inspection of the property and neighborhood. I have relied on the County of Lake Assessor's plat map for the size of the subject parcel.

I have analyzed the County of Lake real estate market considered reflective of the subject property. Verified comparables were included in this report; several other comparables were also analyzed, but not specifically shown since they did not provide any additional support to the final value conclusion. The data regarding these transactions is presented here in the way it was provided to the appraiser. No information has been included which is not believed to be accurate. In addition, economic conditions in the subject's market area have been observed and reported in this appraisal.

Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or on the property. The appraiser is not qualified, however, to detect such substances. The presence of caustic or toxic substances or other potentially hazardous materials may affect the value of the subject property. The value estimate is predicated on the assumption that there are not such materials on or in the property that would cause a loss in value.

Purpose of the appraisal

The purpose of this appraisal is to estimate the Fair Market Compensation based on the Fair Market Value of the subject property in "as is" condition of the subject properties located at 12105 and 12115 San Joaquin Ave., Clearlake, California 95422

Definition of Fair Market Value

The ***Highest Price Possible***, which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interest;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. Dollars or in terms of financial arrangement comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Definitions of values requested

Market value as is means an estimate of the market value of a specified interest in the property in the condition observed upon inspection and as it physically and legally exists without hypothetical conditions, assumptions, or qualifications.

This is a limited summary report, which is intended to comply with the reporting requirements as set forth under standards rule 2-2 of USPAP.

Scope of appraisal:

In this report, the scope of the appraisal includes the physical inspection of the subject site and any improvements and calculations of the various areas as well as reviewing any documentation that may exist that pertains to the subject provided by county government agencies and/or provided by others.

The compilation and analysis of all relevant local and regional economic data is reviewed and an investigation as to the highest and best use of the subject property is applied. Additionally, the investigation, review, and verification of comparable data is required which provides the basis of considering the three approaches to value and if they are applicable.

In conclusion, a reconciliation of all the facts and data is completed and the appraiser arrives at a single opinion of value sought in this assignment.

Property rights:

In this report, the property rights appraised were in fee simple. No personal property was included in the conclusion of value.

Date of valuation:

August 1, 2024

Vesting:

According to the County of Lake Recorders Office, as of the date of this report, the ownership of the subject property is as follows:

Hulett and Cooper

Sales history:

The subject records and other data were reviewed and neither property has sold or been listed during the past thirty six months.

Marketing time:

In review of MLS data, CMDC, local realtors, and experience, it is estimated that the normal marketing time for this type of property in this area is three to six months during normal market conditions with typical marketing strategies.

Intended user / intended use:

The intended user of this report is: City of Clearlake.

The purpose of this report is consideration of Fair Compensation of Easement take area.

Photos disclaimer:

While the photos in this report are considered to be reasonable depictions of the subject these photos are not guaranteed to provide accurate site views due to the lack of survey of the subject property.

Competency of appraiser:

This appraiser hereby certifies that I possess the knowledge and required ability to appraise the subject property and has appraised similar types of property.

DEFINITION OF MARKET VALUE

The *Highest* price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated.
- Both parties are well informed or well advised, and each acting in what he considers his own best interest.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in terms of cash in U.S. Dollars or in terms of financial arrangements comparable thereto.
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs that are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concession based on the appraiser's judgment.

HIGHEST AND BEST USE

Highest and Best Use is defined as the legal use which, at the time of appraisal, is most likely to produce the greatest net return to the land.

Generally, land must be utilized to conform to standards governing the area in which it is located. A primary reason for zoning regulation is to protect an area from infiltration of or conversation to, in harmonious uses.

in determining the highest and best use of this property, the following factors are considered:

- --design, age, and condition of the improvements
- --extent, utility, and zoning of the land
- --demand for this type of property.

DEPRECIATION

A loss of utility and, hence, value from any cause. An effect caused by deterioration and/or obsolescence.

deterioration or physical depreciation is evidenced by wear and tear, decay, dry rot, cracks, encrustations, or structural defects. Obsolescence is divisible into two parts, functional and external. Functional obsolescence may be due to poor floor plan, mechanical inadequacy due to supradequacy, functional inadequacy or overadequacy due to size, style, age, etc.

It is evidenced by the conditions within the property.

Economic obsolescence is caused by changes of inharmonious groups or property uses, legislation, etc. (Boyce, Byrl N., "Real Estate Appraisal Terminology," University of Connecticut, sponsored jointly by the American Institute of Real Estate Appraisers, the Society of Real Estate Appraisers, 1975.)

CONTINGENT AND LIMITING CONDITIONS

The certification of the appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the appraiser in the report:

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the appraiser render any opinion marketable. The property is appraised as though under responsible ownership.
2. Any sketch in the report may show approximate dimensions and is included to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made therefor.
4. Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
5. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
6. Information, estimates, and opinions furnished to the appraiser, 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 the appraiser can be assumed by the appraiser.

CONTINGENT AND LIMITING CONDITIONS, CONTINUED:

7. Disclosure of the contents of the appraisal report is governed by the bylaws and regulations of the professional appraisal organizations with which the appraiser is affiliated.
8. On all appraisals subject to satisfactory completion, repairs, or alterations, the appraisal report and value conclusions are contingent upon completion of the improvements in a workmanship like manner.
9. Unless otherwise noted, assumption is made that there are no encroachments, zoning, or restrictive violations existing on the subject property.
10. No opinion is intended to be expressed on matters which require legal expertise or specialized investigation or knowledge beyond that customarily employed by real estate appraisers.
11. The date shown in this report shall apply to statements of value and all conclusions as date of record.
12. No responsibility for economic or physical factors is assumed which may affect the opinions provided that may be present or occur at some date after the date of value.
13. The right to make adjustments to the valuation within this report is reserved, as may be require by the consideration of additional data or more reliable data that may become available.
14. The liability of Richard S. Thomas and Associates is limited to the Client only and to the amount of fee actually paid for services rendered, as liquidated damages, if any related dispute arises. further, there is no liability, obligations, or accountability to any third party. The same is not responsible for any costs incurred to discover or correct any deficiencies of any type of present in the property.

CONTINGENT AND LIMITING CONDITIONS, CONTINUED;

15. No studies have been completed to determine the property's probable maximum loss during a seismic event. This report assumes no responsibility from seismic event.
16. Information regarding any earthquake and flood hazard zones for the Subject property was provided by outside sources. Accurately reading flood hazard and earthquake maps, as well as, tracking constant changes in the zone designations, is a specialized skill and outside the scope of the services provided by this appraisal assignment. No responsibility is assumed by the appraiser in the misinterpretation of these maps. This appraiser strongly urges the reader – user of this report to reverify earthquake and flood hazard data.

CERTIFICATE OF APPRAISAL

The appraiser certifies and agrees that:

1. The appraiser has no present or contemplated future interest in the property appraised; and neither the employment to make the appraisal, nor the compensation for it, is contingent upon the appraised value of the property.
2. The appraiser has no personal interest in or bias with respect to the subject matter of the appraisal report or the participants to the sale. The "estimate of market value" in the appraisal report is not based in whole or in part upon occupants of the properties in the vicinity of the property appraised.
3. The appraiser has personally inspected the property, both inside and out, if applicable, and has made an exterior inspection of all comparable sales listed in the report. To the best of the appraiser's knowledge and belief, all statements and information is true and correct, and the appraiser has not knowingly withheld any significant information.
4. All contingent and limiting conditions are contained herein (imposed by the terms of the assignment of by the undersigned affecting the analysis, opinions, and conclusions contained in this report).
5. This appraisal report has been made in conformity with and is subject to the requirements of the code of professional ethics and standards of professional conduct of the appraisal organizations with which the appraiser is affiliated.
6. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the appraiser whose signature appears 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 appraiser shall have no responsibility for any such unauthorized change.

Signed: 

Dated: 8/9/2024

DISCLOSURE RESTRICTIONS

Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to the property value, the identify of the appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the appraiser is connected), shall be used for any purposes, by anyone but the client specified in the report.

The borrower, if appraisal fee paid by the same, the mortgage or it's successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, any department, agency or instrumentality of the United States or any State or the District of Columbia, without the previous written consent of the appraiser; nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent and approval of the appraiser.



General Take Area Over-view – Hulett & Cooper





General Take Area Over-view – Hulett & Cooper



| Listing ID | St # | St Name | City | Area | SLC | Zoning | L/C Price | \$/SqFt | LSqFt/Ac | PrvPool | Lot Dim | Date | DOM |
|------------|------|---------------------|------|-------|-----|------------|-----------|---------|---------------|---------|---------|----------|-----|
| LC23088887 | S | 16125 14th AVE | CLEL | LCCLF | STD | R1 | \$9,000 | \$1.79 | 5,040/0.1157 | | | 02/07/24 | 207 |
| LC23106998 | S | 3230 13th ST | CLEL | LCOP | STD | R1 | \$9,000 | \$1.81 | 4,964/0.114 | | | 09/28/23 | 69 |
| LC21237358 | S | 16279 28th AVE | CLEL | LCCLF | STD | R1 | \$9,500 | \$1.80 | 5,272/0.121 | | | 09/25/23 | 656 |
| OC24032223 | S | 3821 Manchester AVE | CLEL | LCCLW | STD | R1 | \$9,700 | \$1.80 | 5,383/0.1236 | | | 06/26/24 | 69 |
| 41039171 | S | 16358 2nd ave | CLEL | | | n/a | \$10,000 | \$2.00 | 5,227/0.12 | | | 05/20/24 | 238 |
| LC24057698 | S | 3648 Mint ST | CLEL | 699 | STD | R1 | \$10,000 | \$1.91 | 5,227/0.12 | | | 07/29/24 | 86 |
| LC23119894 | S | 12482 Terrace DR | CLEL | LCOP | STD | R1 | \$10,250 | \$1.04 | 9,841/0.2259 | | | 10/06/23 | 18 |
| LC23202188 | S | 5780 Hale AVE | CLEL | 699 | STD | R1 | \$11,000 | \$2.15 | 5,108/0.1173 | | | 11/07/23 | 0 |
| LC23181849 | S | 3358 Washington ST | CLEL | LCCLW | STD | R | \$12,000 | \$0.80 | 14,963/0.3435 | | | 11/10/23 | 12 |
| LC23079113 | S | 3172 6th ST | CLEL | LCOP | STD | R | \$12,000 | \$1.20 | 9,977/0.229 | | | 11/06/23 | 162 |
| L1 | S | 3073 8th ST | CLEL | LCOP | STD | R1 | \$13,500 | \$1.35 | 10,000/0.2296 | | | 02/28/24 | 81 |
| 41064946 | S | 3255 7th | CLEL | LCCLF | STD | Resi | \$15,000 | \$2.87 | 5,227/0.12 | | | 07/19/24 | 5 |
| LC23028050 | S | 16169 36th AVE | CLEL | LCCLF | STD | R1 | \$15,000 | \$2.95 | 5,085/0.1167 | | | 11/30/23 | 254 |
| LC22033470 | S | 3531 Eureka AVE | CLEL | LCCLF | STD | R1 | \$15,000 | \$1.97 | 7,626/0.1751 | | | 03/25/24 | 640 |
| LC24011276 | S | 16125 43rd AVE | CLEL | LCCLF | STD | R1 | \$15,000 | \$1.57 | 9,559/0.2194 | | | 07/24/24 | 146 |
| LC23163183 | S | 3403 Acacia ST | CLEL | LCOP | STD | R1 | \$15,000 | \$2.81 | 5,333/0.1224 | | | 03/27/24 | 190 |
| LC23141248 | S | 2944 5th ST | CLEL | 699 | STD | NA | \$16,000 | \$3.22 | 4,971/0.1141 | | | 10/04/23 | 12 |
| LC23090251 | S | 3911 Manchester AVE | CLEL | LCCLW | STD | MDR | \$16,000 | \$1.55 | 10,344/0.2375 | | | 11/08/23 | 162 |
| LC23147001 | S | 3030 13th ST | CLEL | LCOP | STD | R1 | \$16,500 | \$1.72 | 9,583/0.22 | | | 01/12/24 | 133 |
| 41027175 | S | 15606 18th Ave | CLEL | LCCLF | STD | R1 | \$18,000 | \$1.18 | 15,205/0.35 | | | 08/17/23 | 35 |
| LC23161476 | S | 15715 34th AVE | CLEL | LCCLF | STD | R1 | \$18,000 | \$1.70 | 10,582/0.2429 | | | 11/06/23 | 55 |
| LC21236061 | S | 15544 28th AVE | CLEL | LCCLF | STD | R | \$18,000 | \$0.77 | 23,423/0.5377 | | | 09/28/23 | 35 |
| LC23149410 | S | 16224 18th AVE | CLEL | LCCLF | STD | res | \$20,000 | \$1.35 | 14,802/0.3398 | | | 02/02/24 | 148 |
| LC22020496 | S | 3751 Marin ST | CLEL | LCOP | STD | R | \$20,000 | \$0.98 | 20,315/0.4664 | | | 01/24/24 | 696 |
| LC23145546 | S | 4219 Sunset AVE | CLEL | LCCLF | STD | R | \$21,000 | \$4.09 | 5,133/0.1178 | | | 10/18/23 | 37 |
| LC23040776 | S | 5834 Spruce AVE | CLEL | LCCLW | STD | R | \$22,500 | \$1.49 | 15,121/0.3471 | | | 09/29/23 | 103 |
| LC23101096 | S | 5885 Cottage AVE | CLEL | LCCLF | STD | R1 | \$23,000 | \$4.45 | 5,168/0.1186 | | | 09/08/23 | 51 |
| LC23027154 | S | 15845 41st AVE | CLEL | LCCLF | STD | R1 | \$24,000 | \$4.80 | 5,001/0.1148 | | | 08/09/23 | 69 |
| LC23160342 | S | 3499 2nd ST | CLEL | LCCLF | STD | R1 | \$25,000 | \$1.05 | 4,901/0.1125 | | | 04/17/24 | 203 |
| LC23029584 | S | 3168 14th ST | CLEL | LCOP | STD | R | \$25,000 | \$5.10 | 10,019/0.23 | | | 08/22/23 | 153 |
| LC23117395 | S | 13151 Lakeshore DR | CLEL | LCCLW | STD | R1 | \$26,000 | \$2.60 | 10,019/0.23 | | | 11/21/23 | 124 |
| LC23123252 | S | 5560 Hale AVE | CLEL | LCCLW | STD | R1 | \$28,000 | \$1.04 | 26,850/0.6164 | | | 01/17/24 | 172 |
| LC24074803 | S | 16139 25th AVE | CLEL | LCCLF | STD | R1 | \$30,000 | \$1.01 | 29,621/0.68 | | | 06/26/24 | 54 |
| LC24118748 | S | 15862 21st AVE | CLEL | 699 | STD | R1 | \$33,000 | \$2.23 | 14,810/0.34 | | | 07/25/24 | 101 |
| LC23093694 | S | 16004 32nd AVE | CLEL | LCCLF | STD | R1 | \$35,000 | \$7.80 | 4,490/0.1031 | | | 12/06/23 | 1 |
| LC23088611 | S | 10272 Crestview DR | CLEL | LCWFP | STD | SR | \$38,500 | \$1.39 | 27,664/0.6351 | | | 10/10/23 | 15 |
| LC23145519 | S | 10706 Lakeshore DR | CLEL | LCOP | STD | R1 | \$44,900 | \$2.02 | 22,216/0.51 | | | 09/13/23 | 3 |
| LC23145551 | S | 3412 Grey AVE | CLEL | LCCLW | STD | R1 | \$45,000 | \$2.94 | 15,283/0.3508 | | | 02/02/24 | 171 |
| LC23107339 | S | 14831 Valley Ave. | CLEL | LCCLW | STD | MBL HM LT | \$59,997 | \$5.63 | 10,655/0.2446 | | | 12/07/23 | 27 |
| LC23177345 | S | 3880 Old Highway 53 | CLEL | LCCLW | STD | High Densi | \$60,000 | \$1.86 | 32,234/0.74 | | | 03/20/24 | 135 |
| LC23095268 | S | 2860 Merced ST | CLEL | LCCLW | STD | R1 | \$72,000 | \$4.89 | 14,717/0.3379 | | | 09/29/23 | 92 |

Exhibit A

Legal Description

For

Slide-repair Easement

All that real property situate in the City of Clearlake, County of Lake, State of California, and described as follows:

Parcel 1

A portion of Lot 49, as shown upon that certain map entitled "Map of Clearlake Park, Subdivision No. 2" on file with the Lake County Recorder's Office in Book 3, of Town Maps, at Pages 17 to 20, inclusive, and more particular described as follows:

Beginning at the northerly most corner of Lot 49, said point also being on the westerly right of way line of Lakeshore Drive and 41.00 feet distant from the beginning of a curve to the right, as shown upon said "Map of Clearlake Park"; thence, departing the westerly right of way line of Lakeshore Drive, South 39° 06' 00" West a distance of 42.14 feet; thence South 2° 54' 11" West a distance of 32.32 feet; thence North 81° 29' 53" East a distance of 22.66 feet; thence North 9° 54' 57" East a distance of 33.83 feet; thence North 26° 25' 00" East a distance of 3.36 feet, more or less to a point on curve of the westerly right of way of Lakeshore Drive; thence, continuing along said curve to the right, having a Radius of 270.00 feet, a Tangent bearing of North 03° 27' 17" West a distance of 25.33 feet, a Central Angle of 5° 22' 38", and an arc length of 25.34 feet; to the Point of Beginning.

The above-described parcel contains 1,182.13 ft², more or less.

Parcel 2

A portion of Lot 48 and Lot 49, as shown upon that certain map entitled "Map of Clearlake Park, Subdivision No. 2" on file with the Lake County Recorder's Office in Book 3, of Town Maps, at Pages 17 to 20, inclusive, and more particular described as follows:

Beginning at the northerly most corner of Lot 48, said point also being on the westerly right of way line of Lakeshore Drive and 27.96 feet distant from the end of a curve to the right, as shown upon said "Map of Clearlake Park"; thence, along the westerly right of way of said Lakeshore Drive, North 9° 28' 00" West a distance of 35.38; thence, departing said right of way line, South 72° 11' 13" West a distance of 10.82 feet; thence South 6° 04' 00" West a distance of 48.02 feet; thence South 12° 52' 55" East a distance of 30.34 feet; thence North

24-702 COCL Emergency Slide Repair
Draft Copy: For review and comment

80° 46' 45" East a distance of 22.55, more or less to a point on curve to the right; thence, continuing along said curve to the right, having a Radius of 140.00 feet, a Tangent bearing of North 12° 31' 06" East a distance of 14.91 feet, a Central Angle of 6° 06' 13", and an arc length of 14.91 feet; thence North 9° 28' 00" a distance of 27.96 feet to the Point of Beginning.

The above-described parcel contains 1,492.66 ft², more or less.

APN: 370-171-110

[Seal and Signature]

[Date]

Exhibit A

Legal Description

For

Slide-repair Easement

All that real property situate in the City of Clearlake, County of Lake, State of California, and described as follows:

A portion of Lot 50, as shown upon that certain map entitled "Map of Clearlake Park, Subdivision No. 2" on file with the Lake County Recorder's Office in Book 3, of Town Maps, at Pages 17 to 20, inclusive, and more particular described as follows:

Beginning at the northerly most corner of Lot 49, said point also being on the westerly right of way line of Lakeshore Drive and 41.00 feet distant from the beginning of a curve to the right, as shown upon said "Map of Clearlake Park"; thence, continuing along said curve to the right, having a Radius of 270.00 feet, a Tangent bearing of North 01° 54' 31" East a distance of 25.20 feet, a Central Angle of 5° 20' 59", and an arc length of 25.21 feet; thence, departing the westerly right of way line of Lakeshore Drive, North 78° 26' 45" West a distance of 10.24 feet; thence South 26° 02' 06" West a distance of 15.54 feet; thence South 20° 44' 32" West a distance of 17.24 feet; thence South 9° 40' 01" West a distance of 24.99 feet; thence South 2° 54' 11" West a distance of 5.23 feet, more or less, to a point on line common to Lot 49 and Lot 50, thence North 39° 06' 00" East a distance of 42.14 feet, to the Point of Beginning.

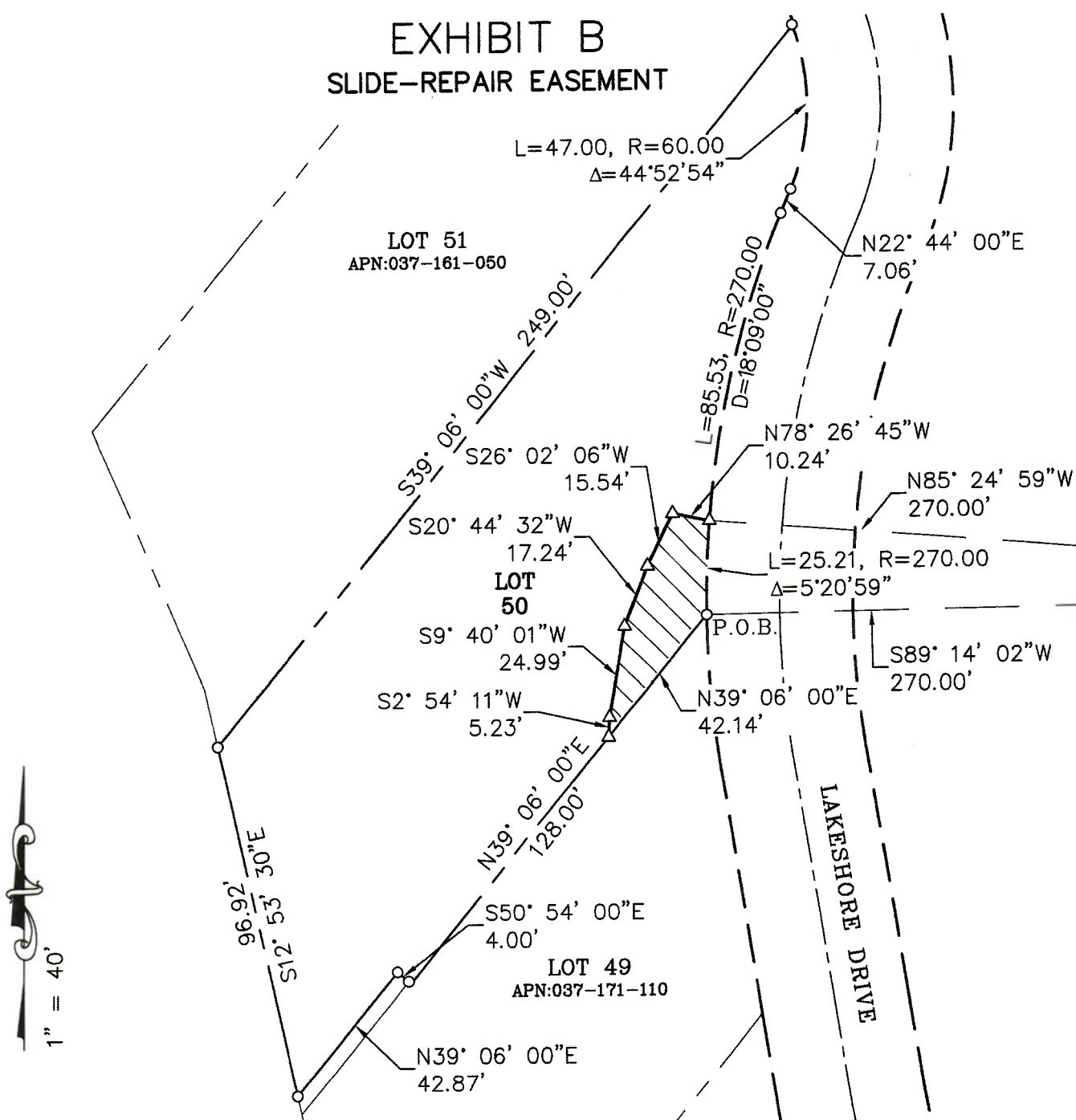
The above-described parcel contains 780.29 ft², more or less.

APN: 370-171-100

[Seal and Signature]

[Date]

EXHIBIT B SLIDE-REPAIR EASEMENT



REFERENCES

- R1-MAP OF CLEARLAKE PARK SUB. 2 (Bk. 3, TOWN MAPS, Pg. 20).
- R2-OFFICIAL RECORDS #2023010681
- R3-OFFICIAL RECORDS #2010015114

DRAFT
FOR REVIEW & COMMENT

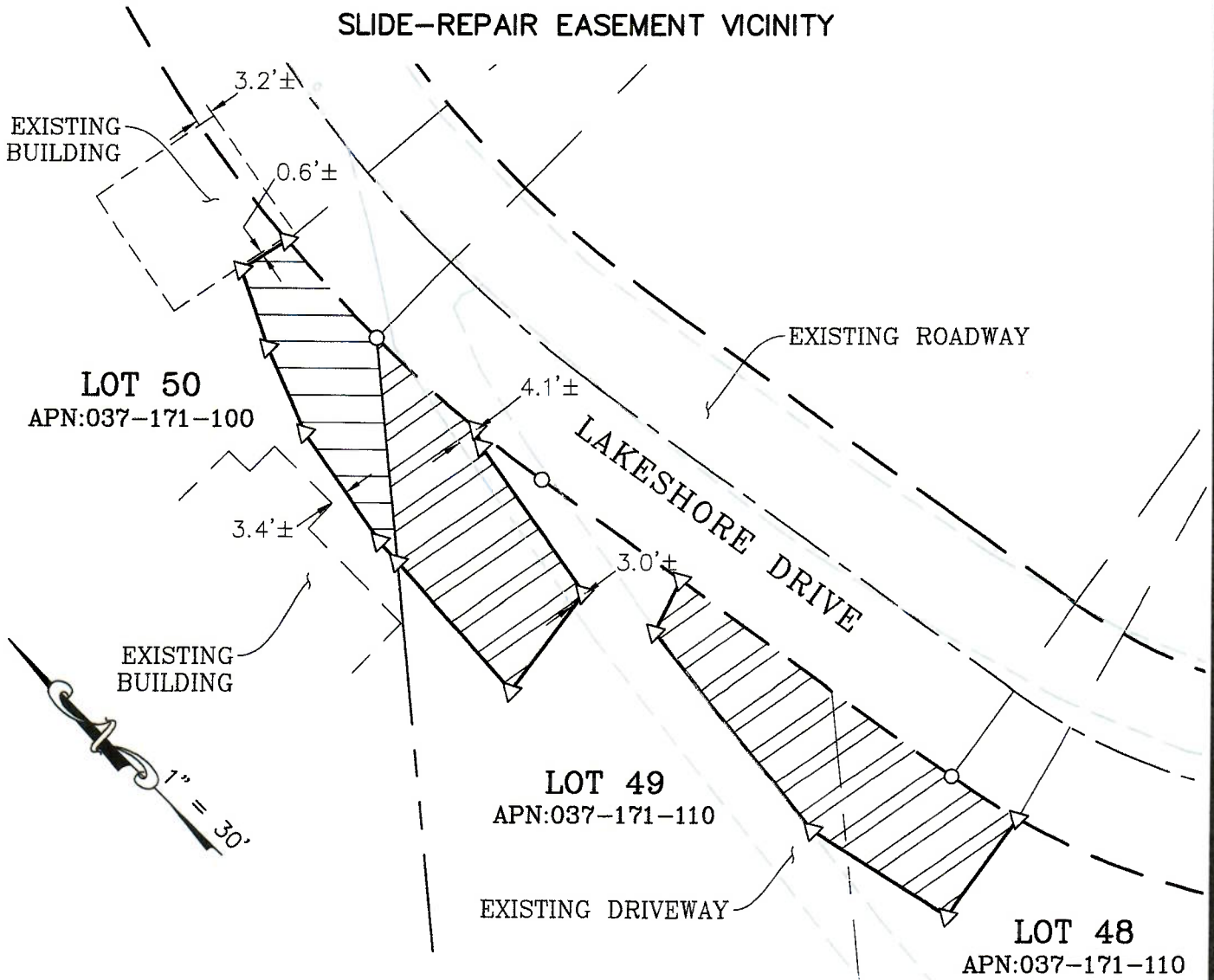
LEGEND

- RIGHT OF WAY LINES
- PARCEL BOUNDARY LINES
- ORIGINAL LOT LINES
- ROAD CENTERLINE
- ORIGINAL LOT CORNER SYMBOL
- ACQUIRED EASEMENT LINE
- △ ACQUIRED EASEMENT CORNER - CALCULATED
- ▨ ACQUIRED EASEMENT IMPACT AREA
- P.O.B. POINT OF BEGINNING



EXHIBIT C

SLIDE-REPAIR EASEMENT VICINITY



LEGEND

| | |
|--|---------------------------------------|
| | RIGHT OF WAY LINES |
| | EXISTING LOT LINES |
| | ORIGINAL LOT LINES |
| | ROAD CENTERLINE |
| | EXISTING LOT CORNER SYMBOL |
| | ACQUIRED EASEMENT LINE |
| | ACQUIRED EASEMENT CORNER - CALCULATED |
| | ACQUIRED EASEMENT IMPACT AREA |
| | ACQUIRED EASEMENT IMPACT AREA |
| | EXISTING BUILDING (OR EAVE) LINE |
| | EXISTING EDGE OF PAVEMENT LINE |

DRAFT
FOR REVIEW & COMMENT



**CALIFORNIA
ENGINEERING
COMPANY INC**

CIVIL ENGINEERING
LAND SURVEYING
FUNDING PROCUREMENT
CONSTRUCTION ADMINISTRATION
www.ccei.ca.net

12105 San Joaquin Ave, Clearlake, CA 95422-8301, Lake County

APN: 037-171-100-000 CLIP: 8737983557

| | | | | |
|------------|------------|------------|------------|-----------|
| Beds | Full Baths | Half Baths | Sale Price | Sale Date |
| 3 | 2 | 1 | \$197,500 | N/A |
| Bldg Sq Ft | Lot Sq Ft | Yr Built | Type | |
| 2,348 | 17,860 | 2010 | RES-NEC | |

OWNER INFORMATION

| | | | |
|--------------------------|-----------------------|-------------------|-------|
| Owner Name Full | Hulett Andrew D | Tax Billing Zip | 95422 |
| Owner Name 2 Full | | Tax Billing Zip+4 | 8301 |
| Tax Billing Address | 12105 San Joaquin Ave | Owner Occupied | Yes |
| Tax Billing City & State | Clearlake, CA | Do Not Mail Flag | |

COMMUNITY INSIGHTS

| | | | |
|---|-----------|-----------------------------|-----------------|
| Median Home Value | \$323,215 | School District | KONOCTI UNIFIED |
| Median Home Value Rating | 5 / 10 | Family Friendly Score | 16 / 100 |
| Total Crime Risk Score (for the neighborhood, relative to the nation) | 13 / 100 | Walkable Score | 43 / 100 |
| Total Incidents (1 yr) | 105 | Q1 Home Price Forecast | \$327,336 |
| Standardized Test Rank | 2 / 100 | Last 2 Yr Home Appreciation | 16% |

LOCATION INFORMATION

| | | | |
|---------------|------|--|-------------------|
| Census Tract | 7.04 | Topography | |
| Map Page/Grid | | Subdivision | Clearlake Park 02 |
| Carrier Route | R003 | Block | |
| Zoning | | Within 250 Feet of Multiple Flood Zone | Yes (Ae, X) |

TAX INFORMATION

| | | | |
|-------------------|-----------------|------------|----|
| Tax ID | 037-171-100-000 | % Improved | 5% |
| Parcel ID | 0371711000 | Lot | 50 |
| Alt APN | | Block | |
| Tax Area | 002068 | | |
| Legal Description | | | |

ASSESSMENT & TAX

| | | | |
|---------------------------|-----------|-----------|-----------|
| Assessment Year | 2023 | 2022 | 2021 |
| Assessed Value - Total | \$205,922 | \$201,885 | \$197,927 |
| Assessed Value - Land | \$194,769 | \$190,950 | \$187,206 |
| Assessed Value - Improved | \$11,153 | \$10,935 | \$10,721 |
| YOY Assessed Change (\$) | \$4,037 | \$3,958 | |
| YOY Assessed Change (%) | 2% | 2% | |
| Exempt Building Value | | | |
| Exempt Land Value | | | |
| Exempt Total Value | | | |

| | | | |
|----------|-----------|-------------|------------|
| Tax Year | Total Tax | Change (\$) | Change (%) |
| 2021 | \$2,441 | | |
| 2022 | \$2,523 | \$82 | 3.34% |
| 2023 | \$2,655 | \$133 | 5.26% |

| | |
|--------------------|------------|
| Special Assessment | Tax Amount |
|--------------------|------------|

CHARACTERISTICS

| | | | |
|-------------------|---------------------------|---------------|--|
| Approx Lot SqFt | 17,860 | Total Rooms | |
| Lot Acres | 0.41 | Other Rooms | |
| Lot Frontage | | Floor Cover | |
| Lot Depth | | Fireplaces | |
| Land Use - County | Residential-Lake Frontage | Other Impvs | |
| Building Sq Ft | 2,348 | Heat Type | |
| Stories | | Cooling Type | |
| Style | | Roof Material | |
| Year Built | 2010 | Sewer | |

| | |
|----------------------|--------|
| Effective Year Built | |
| Garage Type | Garage |
| Garage Sq Ft | 528 |
| Garage Capacity | 1 |
| Pool | |
| Pool Size | |
| Bedrooms | 3 |
| Total Baths | 3 |
| MLS Total Baths | |
| Full Baths | 2 |
| Half Baths | 1 |

| | |
|-----------------------------|-------------------|
| Water Construction | Concrete |
| Foundation | |
| Exterior | |
| Quality | Average |
| Assessor's Building Quality | |
| Condition | |
| Topography | |
| Total Units | |
| Land Use - Universal | Residential (NEC) |

FEATURES

| Feature Type | Unit | Size/Qty | Width | Depth | Year Built |
|--------------|------|----------|-------|-------|------------|
|--------------|------|----------|-------|-------|------------|

| | | | |
|--------------|-------|----------------------------|------------------------|
| Feature Type | Value | Building XF Condition Code | Building XF Quantity 2 |
|--------------|-------|----------------------------|------------------------|

| | |
|----------------------|---------------|
| Building Description | Building Size |
|----------------------|---------------|

ESTIMATED VALUE

| | | | |
|----------------|-----------------------|-----------------------------|----|
| RealAVM™ | \$456,400 | Confidence Score | 57 |
| RealAVM™ Range | \$374,000 - \$538,800 | Forecast Standard Deviation | 18 |
| Value As Of | 07/15/2024 | | |

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

RENTAL TRENDS

| | | | |
|----------------------|------|-----------------------------------|------|
| Estimated Value | 2576 | Cap Rate | 4.6% |
| Estimated Value High | 3114 | Forecast Standard Deviation (FSD) | 0.21 |
| Estimated Value Low | 2038 | | |

(1) Rental Trends is a CoreLogic® derived value and should be used for information purposes only.

(2) The FSD denotes confidence in an Rental Trends estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion a Rental Amount estimate will fall within, based on the consistency of the information available to the Rental Amount at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LISTING INFORMATION

| | |
|----------------------|--------------------|
| MLS Listing Number | MLS Close Date |
| MLS Status | MLS Close Price |
| MLS Status Date | MLS Listing Agent |
| MLS List Price | MLS Listing Office |
| MLS Orig. List Price | MLS Close Agent |
| MLS On Market Date | MLS Close Office |

| |
|--------------------|
| MLS Listing # |
| MLS Status |
| MLS On Market Date |
| MLS Listing Price |
| MLS Original Price |
| MLS Close Date |
| MLS Close Price |

LAST MARKET SALE & SALES HISTORY

| | | | |
|-------------------|-----------------|-----------------|----------------------|
| Recording Date | 08/07/1990 | Seller | Walker Larry & Alice |
| Sale Price | \$197,500 | Document Number | 16944 |
| Owner Name Full | Hulett Andrew D | Deed Type | Grant Deed |
| Owner Name 2 Full | | | |

| | | | | | |
|----------------|-----------------|-----------------|-------------------------------|-----------------------------|--------------------|
| Recording Date | 09/28/2023 | 09/09/2020 | 09/09/2020 | 02/25/2009 | 08/07/1990 |
| Sale Price | | | | | \$197,500 |
| Nominal | Y | Y | Y | Y | |
| Buyer Name | Hulett Andrew D | Hulett Pamela J | Deloss Laverne Hulett & Trust | Hulett D Joint Living Trust | Hulett De & Pamela |

| | | | | | |
|-----------------|------------------------|---|------------------------|---------------------------------------|---------------------------------|
| Seller Name | Hulett Pamela J | Hulett D L & P J Joint Trust | Hulett Deloss L | Hulett Deloss L & Pamela J | Walker Larry & Alice |
| Document Number | 10680 | 11047 | 11046 | 2789 | 16944 |
| Document Type | Affidavit | Grant Deed | Affidavit | Quit Claim Deed | Grant Deed |
| Recording Date | | 00/1990 | | 00/1987 | |
| Sale Price | | | | | |
| Nominal | | | | | |
| Buyer Name | | Hulett De Loss L & Hulett Pamela J | | | |
| Seller Name | | | | | |
| Document Number | | 1538-503 | | 1356-589 | |
| Document Type | | Deed (Reg) | | Deed (Reg) | |

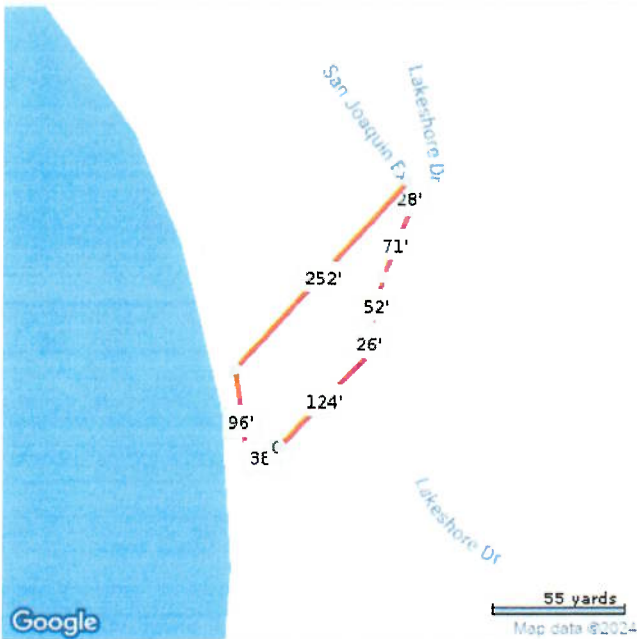
MORTGAGE HISTORY

| | | | | | |
|-----------------|---------------------------|---------------------------|------------------------|-------------------------------|-----------------------------|
| Mortgage Date | 09/28/2023 | 07/01/2009 | 06/10/2004 | 08/25/1992 | 08/07/1990 |
| Mortgage Amt | \$70,000 | \$200,000 | \$200,000 | \$85,000 | \$75,000 |
| Mortgage Lender | Community First Cu | Metro Lending Svcs | E-Loan Inc | Central Pacific Mtg Co | |
| Mortgage Type | Conventional | Conventional | Conventional | Conventional | Private Party Lender |
| Borrower Name | Hulett Andrew D | Hulett Deloss L | Hulett Deloss L | Hulett Deloss L | Hulett De |

FORECLOSURE HISTORY

| |
|--------------------------|
| Document Type |
| Default Date |
| Foreclosure Filing Date |
| Recording Date |
| Document Number |
| Book Number |
| Page Number |
| Default Amount |
| Final Judgment Amount |
| Original Doc Date |
| Original Document Number |
| Original Book Page |
| Lien Type |

PROPERTY MAP



*Lot Dimensions are Estimated



12115 San Joaquin Ave, Clearlake, CA 95422-8301, Lake County

APN: 037-171-110-000 CLIP: 4716189810

| | | | | |
|------------|------------|------------|------------|-----------|
| Beds | Full Baths | Half Baths | Sale Price | Sale Date |
| N/A | N/A | 1 | \$160,000 | N/A |
| Bldg Sq Ft | Lot Sq Ft | Yr Built | Type | |
| 1,620 | 24,394 | 1952 | COM-NEC | |

OWNER INFORMATION

| | | | |
|--------------------------|--------------------|-------------------|-------|
| Owner Name Full | Cooper Mark E (Te) | Tax Billing Zip | 95841 |
| Owner Name 2 Full | Cooper Renee (Te) | Tax Billing Zip+4 | 0360 |
| Tax Billing Address | Po Box 41360 | Owner Occupied | |
| Tax Billing City & State | Sacramento, CA | Do Not Mail Flag | |

COMMUNITY INSIGHTS

| | | | |
|---|-----------|-----------------------------|-----------------|
| Median Home Value | \$323,215 | School District | KONOCTI UNIFIED |
| Median Home Value Rating | 5 / 10 | Family Friendly Score | 16 / 100 |
| Total Crime Risk Score (for the neighborhood, relative to the nation) | 13 / 100 | Walkable Score | 43 / 100 |
| Total Incidents (1 yr) | 105 | Q1 Home Price Forecast | \$327,336 |
| Standardized Test Rank | 2 / 100 | Last 2 Yr Home Appreciation | 16% |

LOCATION INFORMATION

| | | | |
|---------------|------|--|--------------------|
| Census Tract | 7.04 | Topography | |
| Map Page/Grid | | Subdivision | Clear Lake Park 02 |
| Carrier Route | | Block | |
| Zoning | | Within 250 Feet of Multiple Flood Zone | Yes (Ae, X) |

TAX INFORMATION

| | | | |
|-------------------|-----------------|------------|----|
| Tax ID | 037-171-110-000 | % Improved | 4% |
| Parcel ID | 0371711100 | Lot | 49 |
| Alt APN | | Block | |
| Tax Area | 002068 | | |
| Legal Description | | | |

ASSESSMENT & TAX

| | | | |
|---------------------------|-----------|-----------|-----------|
| Assessment Year | 2023 | 2022 | 2021 |
| Assessed Value - Total | \$277,063 | \$271,632 | \$266,306 |
| Assessed Value - Land | \$264,938 | \$259,744 | \$254,651 |
| Assessed Value - Improved | \$12,125 | \$11,888 | \$11,655 |
| YOY Assessed Change (\$) | \$5,431 | \$5,326 | |
| YOY Assessed Change (%) | 2% | 2% | |
| Exempt Building Value | | | |
| Exempt Land Value | | | |
| Exempt Total Value | | | |

| | | | |
|----------|-----------|-------------|------------|
| Tax Year | Total Tax | Change (\$) | Change (%) |
| 2021 | \$3,148 | | |
| 2022 | \$3,056 | -\$93 | -2.95% |
| 2023 | \$3,203 | \$148 | 4.83% |

| | |
|--------------------|------------|
| Special Assessment | Tax Amount |
|--------------------|------------|

CHARACTERISTICS

| | | | |
|-------------------|--------------|---------------|--|
| Approx Lot SqFt | 24,394 | Total Rooms | |
| Lot Acres | 0.56 | Other Rooms | |
| Lot Frontage | | Floor Cover | |
| Lot Depth | | Fireplaces | |
| Land Use - County | Comm1-Vacant | Other Impvs | |
| Building Sq Ft | 1,620 | Heat Type | |
| Stories | | Cooling Type | |
| Style | | Roof Material | |
| Year Built | 1952 | Sewer | |

| | | | |
|----------------------|--------|-----------------------------|------------------|
| Effective Year Built | | Water | |
| Garage Type | Garage | Construction | Concrete |
| Garage Sq Ft | | Foundation | |
| Garage Capacity | 1 | Exterior | |
| Pool | | Quality | Fair |
| Pool Size | | Assessor's Building Quality | |
| Bedrooms | | Condition | |
| Total Baths | 1 | Topography | |
| MLS Total Baths | | Total Units | |
| Full Baths | | Land Use - Universal | Commercial (NEC) |
| Half Baths | 1 | | |

FEATURES

| Feature Type | Unit | Size/Qty | Width | Depth | Year Built |
|--------------|------|----------|-------|-------|------------|
|--------------|------|----------|-------|-------|------------|

| | | | |
|--------------|-------|----------------------------|------------------------|
| Feature Type | Value | Building XF Condition Code | Building XF Quantity 2 |
|--------------|-------|----------------------------|------------------------|

| | |
|----------------------|---------------|
| Building Description | Building Size |
|----------------------|---------------|

ESTIMATED VALUE

| | |
|----------------|-----------------------------|
| RealAVM™ | Confidence Score |
| RealAVM™ Range | Forecast Standard Deviation |
| Value As Of | |

(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal.

(2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score range is 50 - 100. Clear and consistent quality and quantity of data drive higher confidence scores while lower confidence scores indicate diversity in data, lower quality and quantity of data, and/or limited similarity of the subject property to comparable sales.

(3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range or dispersion an AVM estimate will fall within, based on the consistency of the information available to the AVM at the time of estimation. The FSD can be used to create confidence that the true value has a statistical degree of certainty.

LISTING INFORMATION

| | |
|----------------------|--------------------|
| MLS Listing Number | MLS Close Date |
| MLS Status | MLS Close Price |
| MLS Status Date | MLS Listing Agent |
| MLS List Price | MLS Listing Office |
| MLS Orig. List Price | MLS Close Agent |
| MLS On Market Date | MLS Close Office |

MLS Listing #

MLS Status

MLS On Market Date

MLS Listing Price

MLS Original Price

MLS Close Date

MLS Close Price

LAST MARKET SALE & SALES HISTORY

| | | | | | |
|-------------------|------------------------------|---------------|-----------------|--------------------------------|------------|
| Recording Date | 09/28/2010 | | Seller | Wolden Dora J | |
| Sale Price | \$160,000 | | Document Number | 15114 | |
| Owner Name Full | Cooper Mark E (Te) | | Deed Type | Grant Deed | |
| Owner Name 2 Full | Cooper Renee (Te) | | | | |
| Recording Date | 09/28/2010 | 09/28/2010 | 09/28/2010 | 00/1986 | 00/1984 |
| Sale Price | \$160,000 | | | | |
| Nominal | Y | Y | | | |
| Buyer Name | Cooper Mark & R Living Trust | Wolden Dora J | Wolden Dora J | Wolden Roger D & Wolden Dora J | |
| Seller Name | Wolden Dora J | Canepa Don R | Wolden Roger D | | |
| Document Number | 15114 | 15113 | 15109 | 1311-91 | |
| Document Type | Grant Deed | Grant Deed | Affidavit | Deed (Reg) | Deed (Reg) |

MORTGAGE HISTORY

| | |
|-----------------|------------|
| Mortgage Date | 01/21/1997 |
| Mortgage Amt | \$27,134 |
| Mortgage Lender | |

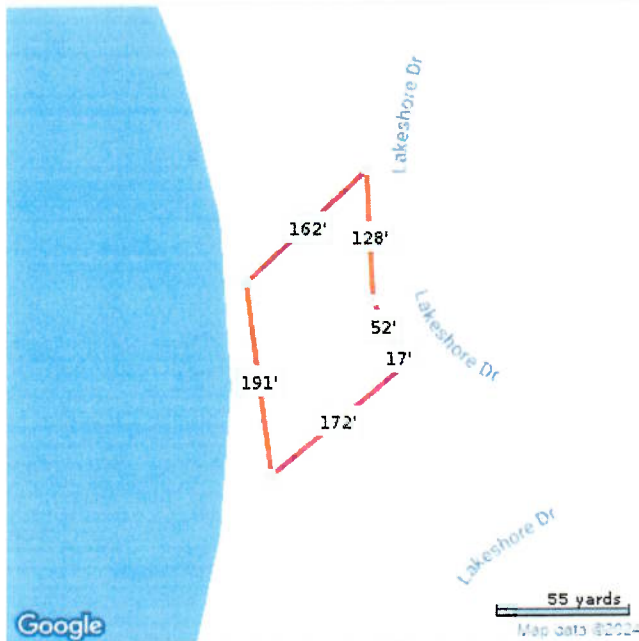
Mortgage Type
Borrower Name

Private Party Lender
Canepa Donald R

FORECLOSURE HISTORY

Document Type
Default Date
Foreclosure Filing Date
Recording Date
Document Number
Book Number
Page Number
Default Amount
Final Judgment Amount
Original Doc Date
Original Document Number
Original Book Page
Lien Type

PROPERTY MAP



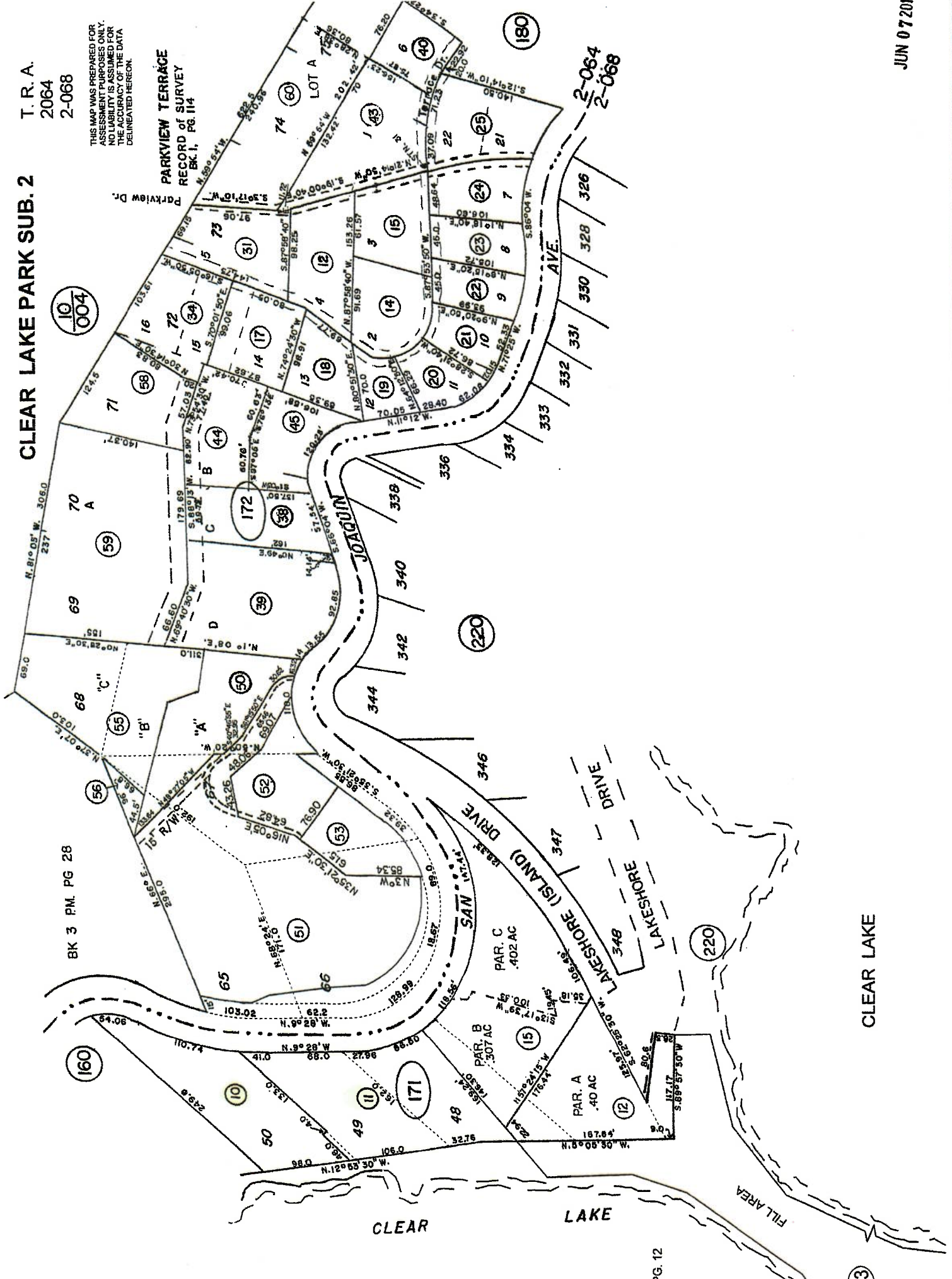
*Lot Dimensions are Estimated

CLEAR LAKE PARK SUB. 2

T. R. A.
2064
2-068

THIS MAP WAS PREPARED FOR
ASSESSMENT PURPOSES ONLY.
NO LIABILITY IS ASSUMED FOR
THE ACCURACY OF THE DATA
DELINEATED HEREON.

PARKVIEW TERRACE
RECORD OF SURVEY
BK. I, PG. 114



CLEAR LAKE

JUN 07 2011

NOT A LEGAL DOCUMENT

NOT A LEGAL DOCUMENT

NOT A LEGAL DOCUMENT

NOT A LEGAL DOCUMENT

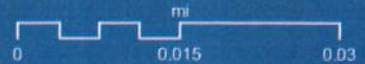
Lake County | Dept. of Land & Community Development | Source: Esri, Maxar, Earthstar Geographics, and the GIS User Community



Lake County, CA

APN 037-171-10 & 11

Web AppBuilder for ArcGIS



All parcel boundaries are approximate. Discrepancies in acreage, shape and location are common. This map is not the legal survey document to be used in single site determinations. Consult your deed for a legal parcel description.

Print Date: 7/30/2024

To: Hulett, Andrew D
12105 San Joaquin Avenue
Clearlake, California 95422

From: Richard S. Thomas

Re: Valuation Request

July 30, 2024

Dear Hulett, Andrew D:

I have been requested by the City of Clearlake to provide an independent appraisal on the property located at 12105 San Joaquin Avenue, Clearlake, California.

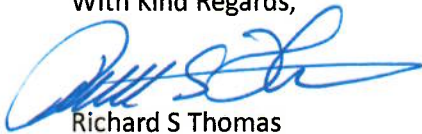
According to the City of Clearlake, they have authorized me to enter the property to view the site as part of the appraisal process.

By way of this letter I am:

- Confirming that I may enter the property for inspection. (I will not need to view the interior of any buildings at this time).
- Providing you notice of such request and if you or your representative wish to meet me at the site.
- You wish to provide me with any information and data you would like me to consider.

Please feel free to contact me should you have any questions and or wish to discuss any of the above points.

With Kind Regards,



Richard S Thomas
Real Property Appraiser
(707) 987-2227

To: Cooper, Mark E and Renee
PO BOX 41360
Sacramento, California 95481

From: Richard S. Thomas

Re: Valuation Request

July 30, 2024

Dear Cooper, Mark E and Renee

I have been requested by the City of Clearlake to provide an independent appraisal on the property located at 12115 San Joaquin Avenue, Clearlake, California.

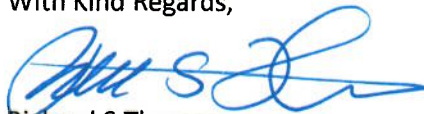
According to the City of Clearlake, they have authorized me to enter the property to view the site as part of the appraisal process.

By way of this letter I am:

- Confirming that I may enter the property for inspection. (I will not need to view the interior of any buildings at this time).
- Providing you notice of such request and if you or your representative wish to meet me at the site.
- You wish to provide me with any information and data you would like me to consider.

Please feel free to contact me should you have any questions and or wish to discuss any of the above points.

With Kind Regards,



Richard S Thomas
Real Property Appraiser
(707) 987-2227

SCOTT W. HERMANSON

18535 North Shore Drive
Hidden Valley Lake, CA 95467

(707) 987-2227

scott@rthomasandassociates.com

Education

McKissock Learning

15 Hour National USPAP Course / June 22, 2019

Residential Report Writing and Case Studies / June 27, 2019

Residential Appraiser Site Valuation and Cost Approach / July 9, 2019

Laws and Regulations for California Appraisers / July 16, 2019

Basic Appraisal Principles / July 29, 2019

Basic Appraisal Procedures / August 10, 2019

Residential Market Analysis and Highest and Best Use / August 25, 2019

Residential Sales Comparison and Income Approaches / September 14, 2019

Supervisor-Trainee Course for California / September 22, 2019

7 Hour National USPAP Update Course / November 5, 2020

Statistics, Modeling and Finance / September 16, 2021

Advanced Residential Applications and Case Studies / October 7, 2021

Appraisal Subject Matter Electives – November 1, 2021

The FHA Handbook 4000.1 / March 14, 2022

2022-2023 7-hour National USPAP Update Course / October 25, 2023

California Elimination of Bias and Cultural Competency for Appraisers /
November 13, 2023

Experience

SCOTT W. HERMANSON

18535 North Shore Drive
Hidden Valley Lake, CA 95467

(707) 987-2227

scott@rthomasandassociates.com

Education

McKissock Learning

15 Hour National USPAP Course / June 22, 2019

Residential Report Writing and Case Studies / June 27, 2019

Residential Appraiser Site Valuation and Cost Approach / July 9, 2019

Laws and Regulations for California Appraisers / July 16, 2019

Basic Appraisal Principles / July 29, 2019

Basic Appraisal Procedures / August 10, 2019

Residential Market Analysis and Highest and Best Use / August 25, 2019

Residential Sales Comparison and Income Approaches / September 14, 2019

Supervisor-Trainee Course for California / September 22, 2019

7 Hour National USPAP Update Course / November 5, 2020

Statistics, Modeling and Finance / September 16, 2021

Advanced Residential Applications and Case Studies / October 7, 2021

Appraisal Subject Matter Electives – November 1, 2021

The FHA Handbook 4000.1 / March 14, 2022

2022-2023 7-hour National USPAP Update Course / October 25, 2023

California Elimination of Bias and Cultural Competency for Appraisers /
November 13, 2023

Experience

QUALIFICATIONS OF APPRAISER

RICHARD S. THOMAS

Work Experience:

| | |
|-------------------------------|--|
| June 1986 Present | Thomas Associates, Middletown, California Job Title: Owner/ Fee Appraiser |
| August 2000 Present | California Probate Referee Job Title: Superior Court Referee-Lake and Mendocino Counties |
| July 2022 Present | California Probate Referee Job Title: Superior Court Referee- Napa County |
| January 1983 June 1986 | Surety Federal Savings Bank, Middletown, California Job Title: Vice-President/Regional Manager |
| November 1981 January 1983 | San Francisco Federal Savings, Calistoga, Job Title: Assistant Vice-President/Manager |
| April 1977 October 1981 | Franklin Savings and Loan, San Francisco, California; Job Title: Assist. Vice-President/ Staff Appraiser |
| April 1976 April 1977 | Laurie Financial Corp., San Jose, California Job Title: H.U.D. Staff Appraiser |
| April 1975 April 1976 | Citizens Savings, Pleasant Hill, California Job Title: Appraiser Trainee |
| March 1972 July 1978 | Property Research Company, Oakland, California Job Title: Co-Owner/Research Analyst, Consultant to State Inheritance Tax Referees of Alameda and Contra Costa Counties, and Appraiser Assistant. |

Professional Affiliations:

Past - Senior Faculty Instructor/ Lincoln Graduate Center, San Antonio, Texas

Affiliated Member-Board of Realtors: Lake and Mendocino Counties

California State Licensed General Certified AG0009880

Education: [General]

California State University at San Francisco, California
BA Degree

Laney College, Oakland, California, AA Degree

Eastern Washington State, Spokane, Washington
General Ed

University Of Maryland Extension, Naha, Okinawa
General Ed

Wesley College, Dover, Delaware, General Ed

St. Mary's College High School, Berkeley, California-Diploma

Military:

| | | |
|-----------------|--------------------------------------|-----------|
| July 1967 | United States Air Force/Serving | Honorable |
| To January 1972 | Middle East, Europe & So-East Asia | Discharge |
| 2002-Current | Commodore – US Coast Guard Auxiliary | Active |

Education: [Real Estate] (Successfully Completed)

1975 Basic Appraisal, Merritt College, Oakland, California

1976 Principles of Real Estate, Merritt College, Oakland,
California

1977 Advanced Appraisal, Merritt College, Oakland
California

1987 Standards of Professional Practice, American Institute
Of Real Estate Appraisers, Berkeley, California

1987 [8-1] Principles of Real Estate Appraisal, American Institute
Of Real Estate Appraisers, Canada College, Redwood City,
California

1987 [8-2] Residential Valuation, American Institute Of Real
Estate Appraisers, San Francisco, California

1987 Real Estate Litigation Valuation, American Institute Of
Real Estate Appraisers, Berkeley, California

1988 [1-2a] Basic Valuation Procedures, American Institute Of
Real Estate Appraisers, University of California, Berkeley, California

- 1993 HUD Continuation Education Seminar, Oakland, California
- 1993 VA Continuing Education Seminar, Oakland, California
- 1994 VA Continuing Education Seminar, Oakland, California
- 1995 I410 Standard of Professional-Practice Part A Uspap, University Of California-Berkeley-Appraisal Institute
- 1995 Non-Discriminatory Appraising-Seminar, San Francisco, California-Nelson-Hummel
- 1995 Appraisal Careers-Santa, California - Appraisal Institute
- 1995 Subdivision Analysis Seminar, Oakland, California Appraisal Institute
- 1995 Federal and State Laws And Regulations Workshop, San Francisco, California
- 1995 Standards of Professional Practice Part B, University Of California, Berkeley, California-Appraisal Institute
- 1995 Annual Fall Conference, San Francisco, California Appraisal Institute
- 1995 Valuation of Mid-Size And Small Business's San Francisco, California-Institute of Business
- 1996 Appraiser Technology Workshop, Sacramento, California Appraisal Institute
- 1996 Freddie Mac Seminar, Sacramento, California-FHLMC
- 1996 Capitalization Theory 310 - Marylhurst University, Lake Oswego, Oregon - Appraisal Institute
- 1996 Annual Conference - Appraisal Institute San Francisco, California
- 1997 VA Training Seminar - Oakland, California
- 1997 General Applications - 320 Appraisal Institute, Plano, Texas
- 1997 Advanced Capitalization -510 - Appraisal Institute University Of Colorado, Boulder, Colorado

2001 Principles of Real Estate, USPAP, R. E. Appraisal- Lincoln Graduate School -
Instructor
Council Bluffs, Iowa (45 hrs)

2001 Real Estate Appraisal Practice- Principles of Review Appraisal- Lincoln Grad
School - Instructor
Salt Lake City, Utah (45 hrs)

2002 Real Estate Appraisal Practice- Narrative Report Writing- Lincoln Graduate
School-
Instructor, Fresno, California (45 hrs)

2002 Real Estate Appraisal Practice- Narrative Report Writing-Lincoln Graduate School
-
Instructor Las Vegas, Nevada (45 hrs)

2002 Principles of Real Estate Appraisal, USPAP, Appraisal Practice -Lincoln Graduate
School -
Instructor- Salt Lake City, Utah (45 hrs.)

2002 Principles of Real Estate Appraisal, USPAP, Appraisal Practice -Lincoln Graduate
School -
Instructor- Denver, Colorado (45 hrs.)

2000 Attended all semi-annual Probate Referee Association 2.5 day conventions that
provide
2004 accepted hours of education by OREA.

2003 Real Estate Appraisal Practice-Narrative Report Writing -Lincoln Graduate
Center,
Instructor, Spokane, Washington

2003 Real Estate Appraisal Practice-Narrative Report Writing - Lincoln Graduate
Center,
Instructor, Boise, Idaho

2004 Real Estate Appraisal Practice-Narrative Report Writing - Lincoln Graduate
Center,
Instructor, Honolulu, Hawaii

2004 Real Estate Appraisal Practice-Narrative Report Writing - Lincoln Graduate
Center,
Instructor, Las Vegas, Nevada

2015-Data Verification Methods, – Appraisal Institute

2015- Laws and Regulations for California Appraisers – McKissock

2015 – The Dirty Dozen (USPAP review) – McKissock

2015- Small Hotel/Motel Valuation – Appraisal Institute

2015- Probate Educational Conference- San Francisco, Ca.

2016- Advanced Income Approach- Appraisal Institute – Lafayette, Ca.

2016- 7-hour USPAP Class – Walnut Creek, Ca.

2016- Probate Educational Conference- Pismo Beach, Ca.

2017- 7 Hour USPAP

2017- Probate Educational Conference – Napa, Ca.

2018- Federal Land Acquisition Valuation- Appraisal Institute Memphis, Tennessee

2018- Advanced Land Valuation- Appraisal Institute, Houston, Texas

2018- Probate Educational Conference- San Francisco, Ca

2019- Supervisor-Trainee Course for California- Online

2019- International Appraisal Standards Board – 3-day conference, Singapore

2020- 7 Hour USPAP

2020- California State regulations and law

2020- Probate Process – Association Zoom Class

2020- Small Business Valuation and Fractional Interest Discounts- Assn. Zoom Class

2021- Partial Interest Discounts – Assn. Zoom Class

2021- Assessor Appeals – Assn Zoom Class

2021- Probate System – Assn Zoom Class

2021- Zoom – Probate Semi Annual day and half conference.

Gibraltar Savings and Loan
Great American Savings Bank
Imperial Savings and Loan
Luther Burbank Savings and Loan
San Francisco Federal Savings and Loan
Summit Savings and Loan
Surety Federal Savings and Loan
United California Federal Savings
Western Savings and Loan
World Savings and Loan

Banking Institutions:

| | |
|----------------------------------|-----------------------|
| Bank of the West | |
| Lloyds Bank | |
| Bank of America | Long Beach Bank |
| Bank of San Francisco | Napa Valley Bank |
| Bank of Solano | Novato National Bank |
| Bank of Lake County | Redwood Bank |
| Central Bank | Sanwa Bank |
| Savings Bank of Mendocino | |
| Charter Bank of London | Security Pacific Bank |
| Clearlake National Bank | Sunrise Bank |
| Commercial Bank of San Francisco | United Bank |
| First Commercial Bank | Wells Fargo |
| First Interstate Bank | West America Bank |
| Lake Community Bank | Washington Mutual |

Relocation Services:

| | |
|-----------------------------|------------------------------|
| Adventist Health Systems | Magraw-Hill Publishers, Inc. |
| Employee Transfer Corp. | Merrill Lynch Relocation |
| Executrans | Presto Products |
| General Electric Relocation | Realty Relocation |
| Homequity | Relocation Resources, Inc. |
| Home Insurance Company | Transamerica Relocation |
| I.B.M. Relocation | Western Relocation Company |
| Intel Corporation | |

Mortgage Institutions:

| | |
|----------------------------------|-------------------------|
| American Residential Mortgage | Medallion Mortgage |
| Analy Mortgage | Mason-Mcduffie Mortgage |
| Arc Mortgage | Northern Mortgage |
| Beneficial Finance Mortgage | O'keefe Financial |
| Central Pacific Mortgage | Old National Fin. Ser. |
| Countywide Funding | Paramount Investments |
| Fountain Grove Mortgage | Santa Rosa Mortgage |
| Greater Suburban Mortgage | Vintage Mortgage |
| Guaranty National Mortgage Corp. | West Bay Mortgage |

Ewing, Michael
Fox, Daphne
Gladden, Mark
Gross, Leonard
Hawkins, Laura
Herrick, Dave

Petersen, Roger
Ranta, Senya
Staley, Rob
Von Pohle, Janice
Wendell, Carl
Windrem, Peter

FIRREA / USPAP ADDENDUM

Borrower N/A File No.
 Property Address 12105 San Joaquin Ave
 City Clearlake County Lake State CA Zip Code 95422
 Lender/Client N/A

Purpose
 Provide opinion of fair market value of subject to assist in developing a fair compensation value for easement and take purposes.

Scope of Work
 Scope of work for this report includes a drive by inspection of the subject property as well as observation from the street of the best available comparisons from the pool of recent sales of similar properties in the subject market area. Data contained in this report is obtained from public information and third parties and is assumed to be reliable. With this data the appraiser has developed the opinion of market value which is reflected in this report. It should be noted that if the data provided to the appraiser is not accurate the indicated value would likely be different that what is indicated in this report.

Intended Use / Intended User
 Intended Use: Determine market value of the subject to assist in developing a fair compensation value for easement and take areas as well as any loss in value to the remainder if applicable.
 Intended User(s): City of Clearlake

History of Property
 Current listing information: The subject has not been listed for sale in the past year per local MLS.
 Prior sale: There was an affidavit reported for the subject on 09/28/2023, which was not a sale. No other sales or transfers have been reported for the subject in the 3 year period prior to the effective date of this report.

Exposure Time / Marketing Time
 30-180 Days
 Exposure Time: The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of an appraisal; a retrospective opinion based on an analysis of past events assuming a competitive and open market.

Personal (non-realty) Transfers
 No personal items were included in the valuation of the subject property.

Additional Comments
 The appraiser has not performed any appraisal or other services for the subject property in the past 3 years prior to the effective date of this report.

Certification Supplement
 1. This appraisal assignment was not based on a requested minimum valuation, a specific valuation, or an approval of a loan.
 2. My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

Appraiser: Scott W. Hermanson
 Signed Date: 08/11/2024
 Certification or License #: 3006877
 Certification or License State: CA Expires: 01/27/2026
 Effective Date of Appraisal: 08/01/2024

Supervisory Appraiser: _____
 Signed Date: _____
 Certification or License #: _____
 Certification or License State: _____ Expires: _____
 Inspection of Subject: Did Not Exterior Only Interior and Exterior

Assumptions, Limiting Conditions & Scope of Work

2024-98-T-2

File No.:

Property Address: 12105 San Joaquin Ave City: Clearlake State: CA Zip Code: 95422
Client: CITY OF CLEARLAKE Address: 14050 OLYMPIC DR, CLEARLAKE, CA 95422
Appraiser: Scott W. Hermanson Address: 17568 Spruce Road Ext., Suite F, Hidden Valley Lake, CA 95467

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

2024-98-T-2

File No.:

Property Address: 12105 San Joaquin Ave City: Clearlake State: CA Zip Code: 95422
 Client: CITY OF CLEARLAKE Address: 14050 OLYMPIC DR, CLEARLAKE, CA 95422
 Appraiser: Scott W. Hermanson Address: 17568 Spruce Road Ext., Suite F, Hidden Valley Lake, CA 95467

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my 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 with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that 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.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment 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.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

For easement and take purposes the highest price possible of the market value range is used.

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: Trystan Hayes Client Name: CITY OF CLEARLAKE
 E-Mail: tbartley@clearlake.ca.us Address: 14050 OLYMPIC DR, CLEARLAKE, CA 95422

APPRAISER

SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Appraiser Name: Scott W. Hermanson
 Company: Thomas Associates
 Phone: (707) 987-2227 Fax: _____
 E-Mail: scott@rthomasandassociates.com
 Date Report Signed: 08/11/2024
 License or Certification #: 3006877 State: CA
 Designation: Certified Residential Appraiser
 Expiration Date of License or Certification: 01/27/2026
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: 08/01/2024

Supervisory or Co-Appraiser Name: _____
 Company: _____
 Phone: _____ Fax: _____
 E-Mail: _____
 Date Report Signed: _____
 License or Certification #: _____ State: _____
 Designation: _____
 Expiration Date of License or Certification: _____
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: _____

SIGNATURES



RESIDENTIAL APPRAISAL REPORT

File No.:

| | | | | | | | | | | |
|--|---|--|---|--|---|--------------------------|---|--|---|--|
| SUBJECT | Property Address: 12105 San Joaquin Ave | | City: Clearlake | | State: CA | | Zip Code: 95422 | | | |
| | County: Lake | | Legal Description: Lot 50 of Clear Lake Park Sub. 2 | | | | | | | |
| | Tax Year: 2023 | | R.E. Taxes: \$ 2,655 | | Special Assessments: \$ 0 | | Assessor's Parcel #: 037-171-100-000 | | | |
| | Current Owner of Record: Andrew D Hulett | | Occupant: <input checked="" type="checkbox"/> Owner | | <input type="checkbox"/> Tenant | | <input type="checkbox"/> Vacant | | | |
| ASSIGNMENT | Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe) | | HOA: \$ 0 | | <input type="checkbox"/> per year | | <input type="checkbox"/> per month | | | |
| | Market Area Name: Clearlake Park | | Map Reference: 17340 | | Census Tract: 0007.04 | | | | | |
| | The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe) | | | | | | | | | |
| | This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective | | | | | | | | | |
| | Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work) | | | | | | | | | |
| | Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe) | | | | | | | | | |
| | Intended Use: Determine market value of the subject to assist in developing a fair compensation value for easement and take areas as well as any loss in value to the remainder if applicable. | | | | | | | | | |
| | Intended User(s) (by name or type): City of Clearlake | | | | | | | | | |
| | Client: CITY OF CLEARLAKE | | | | Address: 14050 OLYMPIC DR, CLEARLAKE, CA 95422 | | | | | |
| | Appraiser: Scott W. Hermanson | | | | Address: 17568 Spruce Road Ext., Suite F, Hidden Valley Lake, CA 95467 | | | | | |
| MARKET AREA DESCRIPTION | Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural | | Predominant Occupancy | | One-Unit Housing | | Present Land Use | | Change in Land Use | |
| | Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25% | | <input checked="" type="checkbox"/> Owner 80 | | PRICE AGE | | One-Unit 55% | | <input checked="" type="checkbox"/> Not Likely | |
| | Growth rate: <input type="checkbox"/> Rapid <input type="checkbox"/> Stable <input checked="" type="checkbox"/> Slow | | <input type="checkbox"/> Tenant | | \$(000) (yrs) | | 2-4 Unit 5% | | <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * | |
| | Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining | | <input checked="" type="checkbox"/> Vacant (0-5%) | | 60 Low 1 | | Multi-Unit 0% | | * To: _____ | |
| | Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply | | <input type="checkbox"/> Vacant (>5%) | | 630 High 85 | | Comm'l 5% | | | |
| | Marketing time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos. | | | | 225 Pred 40 | | Other 35% | | | |
| | Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): | | | | | | | | Market Boundaries: Park St to the east, Clear Lake to the south and west and north. (See attached addendum) | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | SITE DESCRIPTION | Dimensions: 98.00x249.00x54.06x110.74x133.00x4.00x46.00 | | | | Site Area: 17,860 sf | | | | |
| Zoning Classification: LDR | | | | Description: Low Density Residential | | | | | | |
| Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning | | | | | | | | | | |
| Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown | | Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No | | Ground Rent (if applicable) \$ | | / | | | | |
| Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) | | | | | | | | | | |
| Actual Use as of Effective Date: Residential | | | | Use as appraised in this report: Residential | | | | | | |
| Summary of Highest & Best Use: The subject is an existing single family residential unit located on a lot with single family residential zoning, given that the current use is the only legally permissible use for development and single family use is physically possible, financially feasible and the maximally productive use of the land, the Highest and Best Use is the current use as developed as a single family residential property. | | | | | | | | | | |
| Utilities | | Off-site Improvements | | Topography | | Down Slope/Mixed | | | | |
| Electricity | | <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other | Street | Macadam | <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private | Size | Typical | | | |
| Gas | | <input type="checkbox"/> PG&E <input checked="" type="checkbox"/> Propane/Available | Curb/Gutter | None | <input type="checkbox"/> Public <input type="checkbox"/> Private | Shape | Near Rectangle | | | |
| Water | <input checked="" type="checkbox"/> City <input type="checkbox"/> Sewer | Sidewalk | None | <input type="checkbox"/> Public <input type="checkbox"/> Private | Drainage | No Apparent Hazards | | | | |
| Sanitary Sewer | <input checked="" type="checkbox"/> City <input type="checkbox"/> Sewer | Street Lights | None | <input type="checkbox"/> Public <input type="checkbox"/> Private | View | Lake | | | | |
| Storm Sewer | <input type="checkbox"/> None | Alley | None | <input type="checkbox"/> Public <input type="checkbox"/> Private | | | | | | |
| Other site elements: <input checked="" type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe) | | | | | | | | | | |
| FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | FEMA Flood Zone X | | FEMA Map # 06033C0681D | | FEMA Map Date 9/30/2005 | | | | |
| Site Comments: At the time of inspection the subject site was inaccessible due to land slide repair construction. There is a driveway and seawall on the property that are assumed to be in average condition. Per flood maps available to the appraiser, a large portion of the site is out of the flood zone including the subject home, there is a small area at the lake side of the parcel that is in the flood zone. Flood map attached. | | | | | | | | | | |
| DESCRIPTION OF THE IMPROVEMENTS | General Description | | Exterior Description | | Foundation | | Basement | | Heating | |
| | # of Units 2 <input type="checkbox"/> Acc.Unit | | Foundation Concrete | | Slab No | | Area Sq. Ft. <input checked="" type="checkbox"/> None | | Type FAU | |
| | # of Stories 2 | | Exterior Walls Wood | | Crawl Space Yes | | % Finished | | Fuel Propane | |
| | Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> | | Roof Surface Comp Shingle | | Basement None | | Ceiling | | | |
| | Design (Style) DT2; Rambler | | Gutters & Dwnspts. Galv Iron | | Sump Pump <input type="checkbox"/> N/A | | Walls | | Cooling | |
| | <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons. | | Window Type Vinyl | | Dampness <input type="checkbox"/> N/A | | Floor | | Central Yes | |
| | Actual Age (Yrs.) 14 | | Storm/Screen Aluminum | | Settlement None noted | | Outside Entry | | Other | |
| | Effective Age (Yrs.) 7 | | | | Infestation None noted | | | | | |
| | Interior Description | | Appliances | | Attic <input type="checkbox"/> None | | Amenities | | Car Storage <input type="checkbox"/> None | |
| | Floors Unknown | Refrigerator <input type="checkbox"/> | Stairs <input type="checkbox"/> | Fireplace(s) # 0 | Woodstove(s) # 0 | Garage # of cars (Tot.) | | | | |
| Walls Unknown | Range/Oven <input checked="" type="checkbox"/> | Drop Stair <input type="checkbox"/> | Patio Concrete | Dock Covered w/ Lift | Attach. _____ | | | | | |
| Trim/Finish Unknown | Disposal <input checked="" type="checkbox"/> | Scuttle <input checked="" type="checkbox"/> | Deck Deck | | Detach. _____ | | | | | |
| Bath Floor Unknown | Dishwasher <input checked="" type="checkbox"/> | Doorway <input type="checkbox"/> | Porch Front | | Bt.-In _____ | | | | | |
| Bath Wainscot Unknown | Fan/Hood <input checked="" type="checkbox"/> | Floor <input type="checkbox"/> | Fence None | | Carport _____ | | | | | |
| Doors Unknown | Microwave <input type="checkbox"/> | Heated <input type="checkbox"/> | Pool None | | Driveway _____ | | | | | |
| | Washer/Dryer <input type="checkbox"/> | Finished <input type="checkbox"/> | Solar Solar | | Surface _____ | | | | | |
| Finished area above grade contains: 7 Rooms 3 Bedrooms 2.1 Bath(s) 2,348 Square Feet of Gross Living Area Above Grade | | | | | | | | | | |
| Additional features: From the exterior inspection, the subject appears to have good interior finishes. | | | | | | | | | | |
| Describe the condition of the property (including physical, functional and external obsolescence): The subject is a good quality home, from the exterior inspection the subject appears to be in above average to good condition with no needed repairs noted, the appraiser assumes that the interior is similar in condition to the exterior of the property, if this is not the case the indicated value of the subject could be significantly different than what is reflected in this report. | | | | | | | | | | |

RESIDENTIAL APPRAISAL REPORT

File No.:

| | | |
|---------------------------------|---|--|
| TRANSFER HISTORY | My research <input checked="" type="checkbox"/> did <input type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal. | |
| | Data Source(s): LCMLS and county records per Lake County Assessor's Office | |
| | 1st Prior Subject Sale/Transfer | Analysis of sale/transfer history and/or any current agreement of sale/listing: There was an affidavit reported for the subject on 09/28/2023, which was not a sale. No other sales or transfers have been reported for the subject in the 3 year period prior to the effective date of this report. |
| | Date: 09/28/2023 | |
| | Price: \$0 | |
| | Source(s): DOC#23-10680 / AFF | |
| 2nd Prior Subject Sale/Transfer | | |
| Date: | | |
| Price: | | |
| Source(s): | | |

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

| FEATURE | SUBJECT | COMPARABLE SALE # 1 | | COMPARABLE SALE # 2 | | COMPARABLE SALE # 3 | |
|---------------------------------------|--|--|-----------------|--|-----------------|--|-----------------|
| Address | 12105 San Joaquin Ave Clearlake, CA 95422 | 3874 Oakmont Dr Clearlake, CA 95422 | | 1682 Indian Gardens Dr Clearlake, CA 95422 | | 5450 Sunrise Dr Lower Lake, CA 95457 | |
| Proximity to Subject | | 0.73 miles W | | 2.84 miles NW | | 2.94 miles SE | |
| Sale Price | \$ N/A | \$ 607,550 | | \$ 540,000 | | \$ 685,000 | |
| Sale Price/GLA | \$/sq.ft. | \$ 222.06 /sq.ft. | | \$ 317.27 /sq.ft. | | \$ 412.15 /sq.ft. | |
| Data Source(s) | Inspection | MLS#322046177;DOM 120 | | LCMLS#24108783;DOM 35 | | LCMLS#23208456 / 17 DOM | |
| Verification Source(s) | LC Assessor | DOC#23-12766/SH | | DOC#24-07869/SH | | DOC#23-13951/SH | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjust. | DESCRIPTION | +(-) \$ Adjust. | DESCRIPTION | +(-) \$ Adjust. |
| Sales or Financing Concessions | N/A | Conv None | | Conv None | | Conv \$2000 C Costs | -2,000 |
| Date of Sale/Time | None | 11/30/2023 | | 07/31/2024 | | 12/22/2023 | |
| Rights Appraised | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | |
| Location | Lake Front | Lake Front | | Lake Front | | Lake Front | |
| Site | 17860 sf | 8276 sf | +5,300 | 42689 sf | -13,700 | 11908 sf | +3,300 |
| View | Lake | Lake | | Lake | | Lake | |
| Design (Style) | DT2;Rambler | DT2;Rambler | | DT1;Rambler | 0 | DT2;Rambler | |
| Quality of Construction | Good | Good | | Average | +20,000 | Good | |
| Age | 14 | 59 | 0 | 59 | 0 | 37 | 0 |
| Condition | Good | Average (+) | +15,000 | Average (+) | +15,000 | Good | |
| Above Grade | Total Bdrms Baths | Total Bdrms Baths | +2,500 | Total Bdrms Baths | +2,500 | Total Bdrms Baths | +2,500 |
| Room Count | 7 3 2.1 | 7 4 2.0 | -5,000 | 5 2 2.0 | +5,000 | 7 4 2.0 | -5,000 |
| Gross Living Area | 2,348 sq.ft. | 2,736 sq.ft. | -16,300 | 1,702 sq.ft. | +27,100 | 1,662 sq.ft. | +28,800 |
| Basement & Finished Rooms Below Grade | None | None | | None | | None | |
| Functional Utility | Average | Average | | Average | | Average | |
| Heating/Cooling | Fau/Cent | Fau/Cent | | Fau/Cent | | Fau/Cent | |
| Energy Efficient Items | Solar | None | +7,500 | None | +7,500 | None | +7,500 |
| Garage/Carport | 2-Garage | 1-Garage | +5,000 | 2-Garage | | 3-Carport | +7,000 |
| Porch/Patio/Deck | Porch/Patio/Dk | Porch/Deck | 0 | Porch/Patio | 0 | Porch/Deck | 0 |
| Additional Amenities | Dock | Dock | | Dock/Ramp | 0 | Dock (-) | +10,000 |
| Additional Items | None | None | | None | | Guest Unit | -40,000 |
| Net Adjustment (Total) | | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 14,000 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 63,400 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 12,100 |
| Adjusted Sale Price of Comparables | | Net 2.3 % | | Net 11.7 % | | Net 1.8 % | |
| | | Gross 9.3 % | \$ 621,550 | Gross 16.8 % | \$ 603,400 | Gross 15.5 % | \$ 697,100 |

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach Most weight given to comparison numbers one and two which are sales that bracket the overall appeal and are located in the subject market area, with the indicated value being supported by the indicated values of the additional comparables. Comparable one is a dated sale of a larger home with similar quality appeal that has less marketable condition appeal due to more wear overall. The home is located in the subject market area. Comparable two is a recent sale of a smaller home with less marketable quality and condition appeal due to the use of inferior materials and craftsmanship and more wear overall. Comparable three is a dated sale of a home with similar overall quality and condition appeal as the subject and is located in a competing market area. This home has a guest unit on a lower level of the home therefore an adjustment has been applied based on the typical market reaction.

Indicated Value by Sales Comparison Approach \$ 610,000



RESIDENTIAL APPRAISAL REPORT

2024-98-T-2

File No.:

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.
 Provide adequate information for replication of the following cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Due to the lack of recent sales of vacant lots in the area, the opinion of the subject site value is derived by extraction.

| | | | | |
|--|--|-----------------------|--------------------------|--------------|
| COST APPROACH | ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW | OPINION OF SITE VALUE | = \$ | 145,000 |
| | Source of cost data: <u>Craftsman National Cost Guide</u> | DWELLING | 2,348 Sq.Ft. @ \$ 265.00 | = \$ 622,220 |
| | Quality rating from cost service: <u>Good</u> Effective date of cost data: <u>01/2024</u> | | Sq.Ft. @ \$ | = \$ |
| | Comments on Cost Approach (gross living area calculations, depreciation, etc.): <u>See attached addendum, the cost approach is used as a value indicator for a mortgage transaction and is not intended for use as insurance valuation. The estimated remaining economic life is 50-55 years. The land to improvement ratio is typical for lake front properties in Lake County. External depreciation reflects current market conditions in subject area and the inflated construction costs due to the on going replacement of homes destroyed by wild fires.</u> | | Sq.Ft. @ \$ | = \$ |
| | | | Sq.Ft. @ \$ | = \$ |
| | | | Sq.Ft. @ \$ | = \$ |
| | | | Sq.Ft. @ \$ | = \$ |
| | | | Sq.Ft. @ \$ | = \$ |
| | | | Sq.Ft. @ \$ | = \$ |
| | | | Sq.Ft. @ \$ | = \$ |
| Estimated Remaining Economic Life (if required): <u>53 Years</u> | INDICATED VALUE BY COST APPROACH | | = \$ | 612,443 |

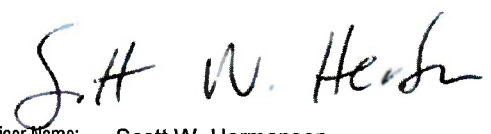
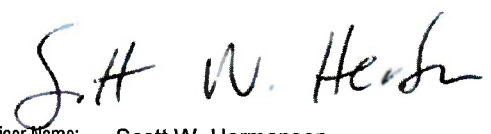
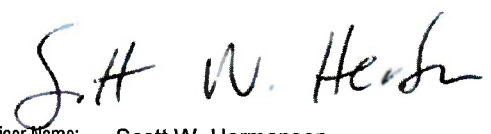
INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.
 Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ **Indicated Value by Income Approach**
 Summary of Income Approach (including support for market rent and GRM): _____

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.
 Legal Name of Project: _____
 Describe common elements and recreational facilities: _____

Indicated Value by: Sales Comparison Approach \$ 610,000 Cost Approach (if developed) \$ 612,443 Income Approach (if developed) \$ _____
 Final Reconciliation Both the market data approach and the cost approach were utilized in the valuation of this report. Since the market data approach is considered to be more applicable in the residential market, it is assigned more weight.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____
 This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.
 Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 610,000, as of: 08/01/2024, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 17 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.
 Attached Exhibits:
 Scope of Work Limiting Cond./Certifications Narrative Addendum Photograph Addenda Sketch Addendum
 Map Addenda Additional Sales Cost Addendum Flood Addendum Manuf. House Addendum
 Hypothetical Conditions Extraordinary Assumptions _____

| | | |
|--|---|--|
| SIGNATURES | Client Contact: <u>Trystan Hayes</u> Client Name: <u>CITY OF CLEARLAKE</u> E-Mail: <u>tbartley@clearlake.ca.us</u> Address: <u>14050 OLYMPIC DR, CLEARLAKE, CA 95422</u> | |
| | <table border="0"> <tr> <td style="width: 50%; vertical-align: top;"> APPRAISER  Appraiser Name: <u>Scott W. Hermanson</u> Company: <u>Thomas Associates</u> Phone: <u>(707) 987-2227</u> Fax: _____ E-Mail: <u>scott@rthomasandassociates.com</u> Date of Report (Signature): <u>08/11/2024</u> License or Certification #: <u>3006877</u> State: <u>CA</u> Designation: <u>Certified Residential Appraiser</u> Expiration Date of License or Certification: <u>01/27/2026</u> Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>08/01/2024</u> </td> <td style="width: 50%; vertical-align: top;"> SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____ </td> </tr> </table> | APPRAISER  Appraiser Name: <u>Scott W. Hermanson</u> Company: <u>Thomas Associates</u> Phone: <u>(707) 987-2227</u> Fax: _____ E-Mail: <u>scott@rthomasandassociates.com</u> Date of Report (Signature): <u>08/11/2024</u> License or Certification #: <u>3006877</u> State: <u>CA</u> Designation: <u>Certified Residential Appraiser</u> Expiration Date of License or Certification: <u>01/27/2026</u> Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>08/01/2024</u> |
| APPRAISER  Appraiser Name: <u>Scott W. Hermanson</u> Company: <u>Thomas Associates</u> Phone: <u>(707) 987-2227</u> Fax: _____ E-Mail: <u>scott@rthomasandassociates.com</u> Date of Report (Signature): <u>08/11/2024</u> License or Certification #: <u>3006877</u> State: <u>CA</u> Designation: <u>Certified Residential Appraiser</u> Expiration Date of License or Certification: <u>01/27/2026</u> Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input checked="" type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: <u>08/01/2024</u> | SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable) Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____ | |

ADDITIONAL COMPARABLE SALES

File No.:

| FEATURE | SUBJECT | COMPARABLE SALE # 4 | | | COMPARABLE SALE # 5 | | | COMPARABLE SALE # 6 | | |
|---------------------------------------|--|--|-----------------|--|---------------------------------------|--|-----------------|--|-----------------|--|
| Address | 12105 San Joaquin Ave Clearlake, CA 95422 | 2972 Lakeshore Blvd Lakeport, CA 95453 | | | 5365 E State Hwy 20 Nice, CA 95464 | | | 9607 Windflower Pt Clearlake, CA 95422 | | |
| Proximity to Subject | | 13.93 miles NW | | | 11.04 miles NW | | | 3.16 miles NW | | |
| Sale Price | \$ N/A | \$ 660,000 | | | \$ 525,000 | | | \$ 575,000 | | |
| Sale Price/GLA | \$ /sq.ft. | \$ 370.16 /sq.ft. | | | \$ 324.68 /sq.ft. | | | \$ 328.95 /sq.ft. | | |
| Data Source(s) | Inspection | LCMLS#24035786 / 50 DOM | | | LCMLS#23160862 / 135 DOM | | | LCMLS#OC24112508 / 65 DOM | | |
| Verification Source(s) | LC Assessor | DOC#24-03686/SH | | | DOC#24-3491/VW | | | Agt#805-380-6132 | | |
| VALUE ADJUSTMENTS | DESCRIPTION | DESCRIPTION | +(-) \$ Adjust. | DESCRIPTION | +(-) \$ Adjust. | DESCRIPTION | +(-) \$ Adjust. | DESCRIPTION | +(-) \$ Adjust. | |
| Sales or Financing Concessions | N/A | Cash | | Conv | | Listing | | Listing | | |
| Date of Sale/Time | None | None | | None | | None | | None | | |
| Rights Appraised | None | 04/10/2024 | | 04/05/2024 | | Active | | Active | -17,200 | |
| Location | Fee Simple | Fee Simple | | Fee Simple | | Fee Simple | | Fee Simple | | |
| Site | Lake Front | Lake Front | | Lake Front | | Lake Front | | Lake Front | | |
| View | 17860 sf | 26136 sf | -4,600 | 22618 sf | -2,600 | 10019 sf | +4,300 | 10019 sf | +4,300 | |
| Design (Style) | Lake | Lake | | Lake | | Lake | | Lake | | |
| Quality of Construction | DT2; Rambler | DT1; Ranch | 0 | DT2; Rambler | | DT2; Contemp | 0 | DT2; Contemp | 0 | |
| Age | Good | Good | | Average | +20,000 | Good | | Good | | |
| Condition | 14 | 42 | 0 | 57 | | 45 | 0 | 45 | 0 | |
| Above Grade | Good | Good | | Average (+) | +15,000 | Average (+) | +15,000 | Average (+) | +15,000 | |
| Room Count | Total Bdrms Baths | Total Bdrms Baths | +2,500 | Total Bdrms Baths | +2,500 | Total Bdrms Baths | +2,500 | Total Bdrms Baths | +2,500 | |
| Gross Living Area | 7 3 2.1 | 6 3 2.0 | 0 | 6 3 2.0 | 0 | 6 3 2.0 | 0 | 6 3 2.0 | 0 | |
| Basement & Finished Rooms Below Grade | 2,348 sq.ft. | 1,783 sq.ft. | +23,700 | 1,617 sq.ft. | +30,700 | 1,748 sq.ft. | +25,200 | 1,748 sq.ft. | +25,200 | |
| Functional Utility | None | None | | None | | None | | None | | |
| Heating/Cooling | None | None | | None | | None | | None | | |
| Energy Efficient Items | Average | Average | | Average | | Average | | Average | | |
| Garage/Carport | Fau/Cent | Fau/Cent | | Fau/Cent | | Fau/Cent | | Fau/Cent | | |
| Porch/Patio/Deck | Solar | Solar | | None | +7,500 | None | +7,500 | None | +7,500 | |
| Additional Amenities | 2-Garage | 3-Garage | -5,000 | 2-Carport | +8,000 | 2-Garage | | 2-Garage | | |
| Additional Items | Porch/Patio/Dk | Porch/Deck | | Porch/Patio/Dk | | Porch/Deck | | Porch/Deck | | |
| Net Adjustment (Total) | Dock | Dock | | Dock | | Dock (-) | +10,000 | Dock (-) | +10,000 | |
| Adjusted Sale Price of Comparables | None | Location (+) | -66,000 | ADU(-) | -40,000 | None | | None | | |
| Net Adjustment (Total) | | <input type="checkbox"/> + <input checked="" type="checkbox"/> - | \$ -49,400 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 41,100 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 47,300 | <input checked="" type="checkbox"/> + <input type="checkbox"/> - | \$ 47,300 | |
| Adjusted Sale Price of Comparables | | Net 7.5 % | | Net 7.8 % | | Net 8.2 % | | Net 8.2 % | | |
| | | Gross 15.4 % | \$ 610,600 | Gross 24.1 % | \$ 566,100 | Gross 14.2 % | \$ 622,300 | Gross 14.2 % | \$ 622,300 | |

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach Unlike appraising vacant parcels in metro areas, it is not uncommon in Lake County to use older dated sales, distant in location, and have excessive adjustments particularly for property types and location as of the subject due primarily to the limited number of vacant parcels in this area and typically long term residents. This limitations of comparisons reflect the use of sales located further than one mile from the subject and the use of adjustments that exceed typical appraisal guidelines, however, the comparisons used are the most recent and similar found and are considered to be the best competitive comparables.

Comparable four is a recent sale of a smaller home with similar overall quality and condition appeal that is located in a market area that commands higher prices therefore an adjustment has been applied based on the typical market reaction. Comparable five is a recent sale of a smaller home located in a competing market area. The home has less marketable quality and condition appeal due to the use of inferior materials and craftsmanship and more wear overall. Comparable six is an active listing for a smaller home with similar overall quality appeal that has less marketable condition appeal due to more wear overall therefore an adjustment has been applied based on the typical market reaction.

Adjustments for differentials in salient features made in the sales grid are based on the typical market reaction for the specific item derived from matched pairs analysis.

An adjustment of 3% is made for the difference in the listed price and the expected sales price per typical list to sales price ratios in the current market.

There is no measurable market reaction to fences, fireplaces or wood stoves in the subject market area, therefore these items were not included or adjusted for in the sales grid.

The adjustments for bathroom count differentials are made in the upper line in the sales grid and the adjustments for bedroom count differentials are made in the lower line (above grade room count).

When adjustments are made for seller concessions, it was confirmed that the sales price was raised to provide the concession by the approximate amount which is the adjustment made for the concession.

Supplemental Addendum

File No.

| | | | | | | | |
|------------------|-----------------------|--------|------|-------|----|----------|-------|
| Borrower | N/A | | | | | | |
| Property Address | 12105 San Joaquin Ave | | | | | | |
| City | Clearlake | County | Lake | State | CA | Zip Code | 95422 |
| Lender/Client | N/A | | | | | | |

The subject is located in the Clear Lake Park area. This area is a continuation of the city of Clearlake but is not within the city boundaries. The area is bordered by Clear Lake, the largest natural lake in the State of California, as it is a narrow strip of land that extends westerly to the tip of Windflower Point subdivision. The area consists primarily of average to good quality single family dwellings. Most homes have lake view and or lake front sites. The area is ten to fifteen minute drive to the downtown area of the city of Clearlake. There are a variety of retail facilities as well as standard small community office services. It is common for residents in Lake County to commute to employment which come from mostly the city of Clearlake and the city of Lakeport with some traveling as far as Santa Rosa and Ukiah. There is a wide variety of recreational facilities in Lake County. The city of Lakeport which is the county seat is approximately thirty minute drive to the west and the larger city of Ukiah which is the county seat for Mendocino county is one hour drive to the west. The nearest metro area is Santa Rosa and is 1.5 hour drive to the south west. Sacramento, the capitol of the State of California is located 2 hours to the south east and the greater San Francisco Bay Area is located 2.5 hours to the south west. At the time of the inspection there were no noted neighborhood influences noted.

The subject site is zoned LDR, which is a residential zoning that allows one single family dwelling unit per lot with a minimum lot size of 5,000 sq. ft. required for construction. Typical set back lines exist as well as standard height limitations. The subject is legal under current zoning.

The subject is an existing single family residential unit located on a lot with single family residential zoning, given that the current use is the only legally permissible use for development and single family use is physically possible, financially feasible and the maximally productive use of the land, the Highest and Best Use is the current use as developed as a single family residential property.

The percentage of land use indicated in this report as other is vacant parcels and undeveloped land.

Subject address: it should be noted that there are some areas within Lake county that are not recognized by the United States Postal Service and it is customary for the county of lake to assign a situs address, the subject is such a property and a USPS address does not exist for the property. Therefore the situs address assigned by the county is used in the USPS format.

After an extensive and exhaustive search through MLS, realtors, and data files and the comparisons selected were deemed to be the most recent and similar that could be found. In Lake County, the market in general consists primarily of a vast mixture of homes with the significant number of properties in the county being custom built with only a half dozen tract subdivisions that have similar floor plans. In addition the subject is a lake front home which further limits the number of similar properties. Lake front homes typically have long term ownership with very few turn overs each year. Because of these factors, and due to the fact that the county is diverse in styles, site sizes, and quality inter-mixed within neighborhoods and due to typical limited turn overs in the county it is not uncommon to utilize comparisons that are distant from the subject property and/or the use of older dated and/or the utilization of comparisons that require substantial adjustments which often exceed what is considered to be "ideal" comparisons and exceed typical underwriting guidelines.

This report was performed as a drive by with no interior inspection of the home, and assumes that the interior condition of the subject is similar to the exterior, additionally this exterior report relies on third party information which the appraiser assumes is accurate and correct, if this is not the case the indicated value of the subject could be significantly different than what is reflected in this report.

The subject is a lake front home when many of the homes in the neighborhood are not and the indicated value is above the predominate value of the neighborhood, however lake front homes such as the subject historically have had good marketability and the subject is not considered an over improvement.

The appraiser has not identified any purchaser, borrower or seller as an intended user of this appraisal, and no such party should use this appraisal for any purpose. Such parties are advised to obtain an appraisal from an appraiser of their own choosing if they require an appraisal for their own use. Any reference to or use of this appraisal report by a purchaser, borrower or seller for their own purposes, including without limitation for the purposes of a property purchase decision or an appraisal contingency in a purchase agreement, is at such party's own risk and is not intended or authorized by the appraiser.

The appraiser makes no representation as to the effect on the subject property of any unforeseen event, subsequent to the effective date of the appraisal.

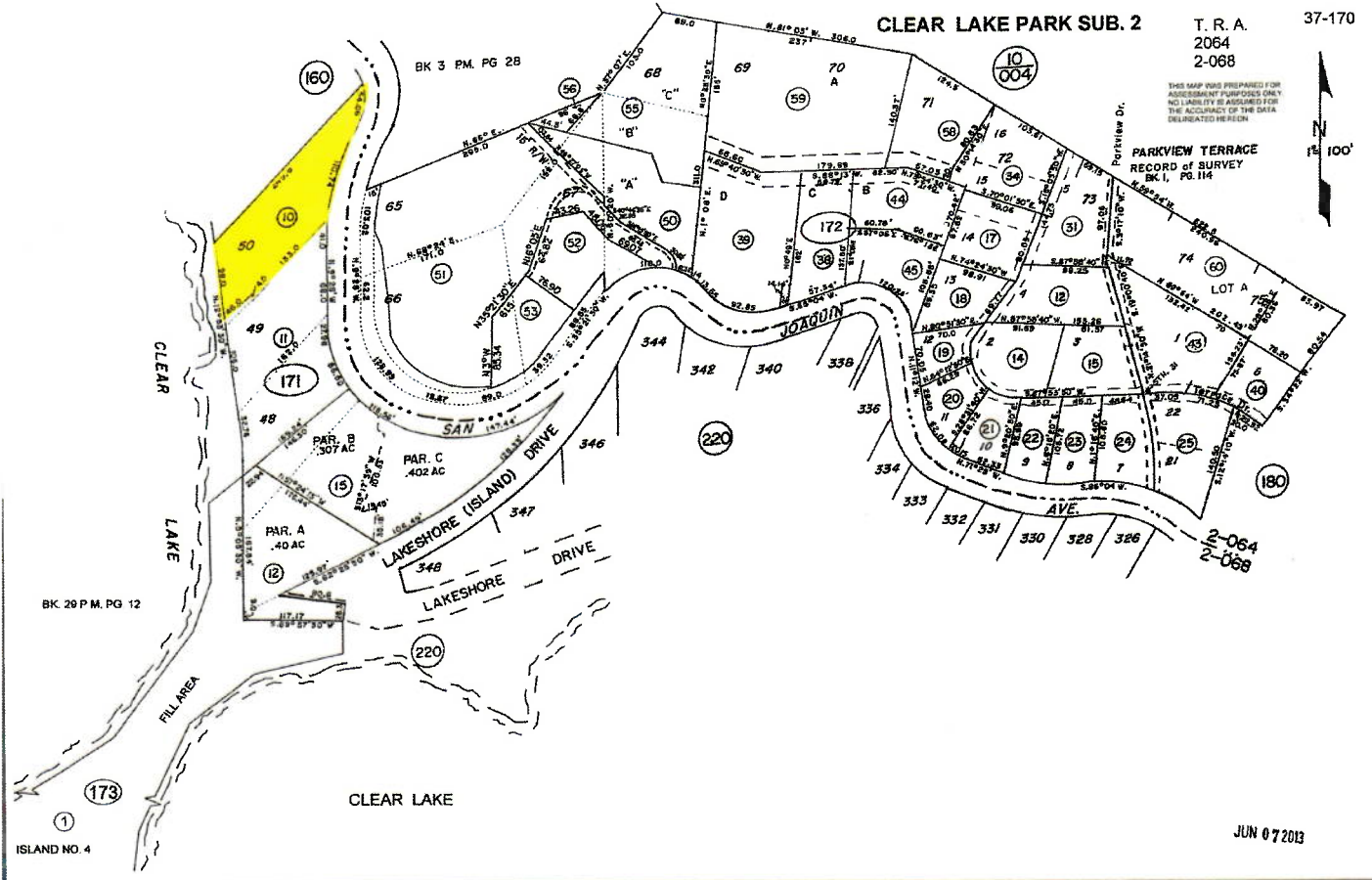
Aerial Photo

| | | | | |
|------------------|-----------------------|--------|------|-------------------------|
| Borrower | N/A | | | |
| Property Address | 12105 San Joaquin Ave | | | |
| City | Clearlake | County | Lake | State CA Zip Code 95422 |
| Lender/Client | N/A | | | |



Plat Map

| | | | | |
|------------------|-----------------------|-------------|----------|----------------|
| Borrower | N/A | | | |
| Property Address | 12105 San Joaquin Ave | | | |
| City | Clearlake | County Lake | State CA | Zip Code 95422 |
| Lender/Client | N/A | | | |

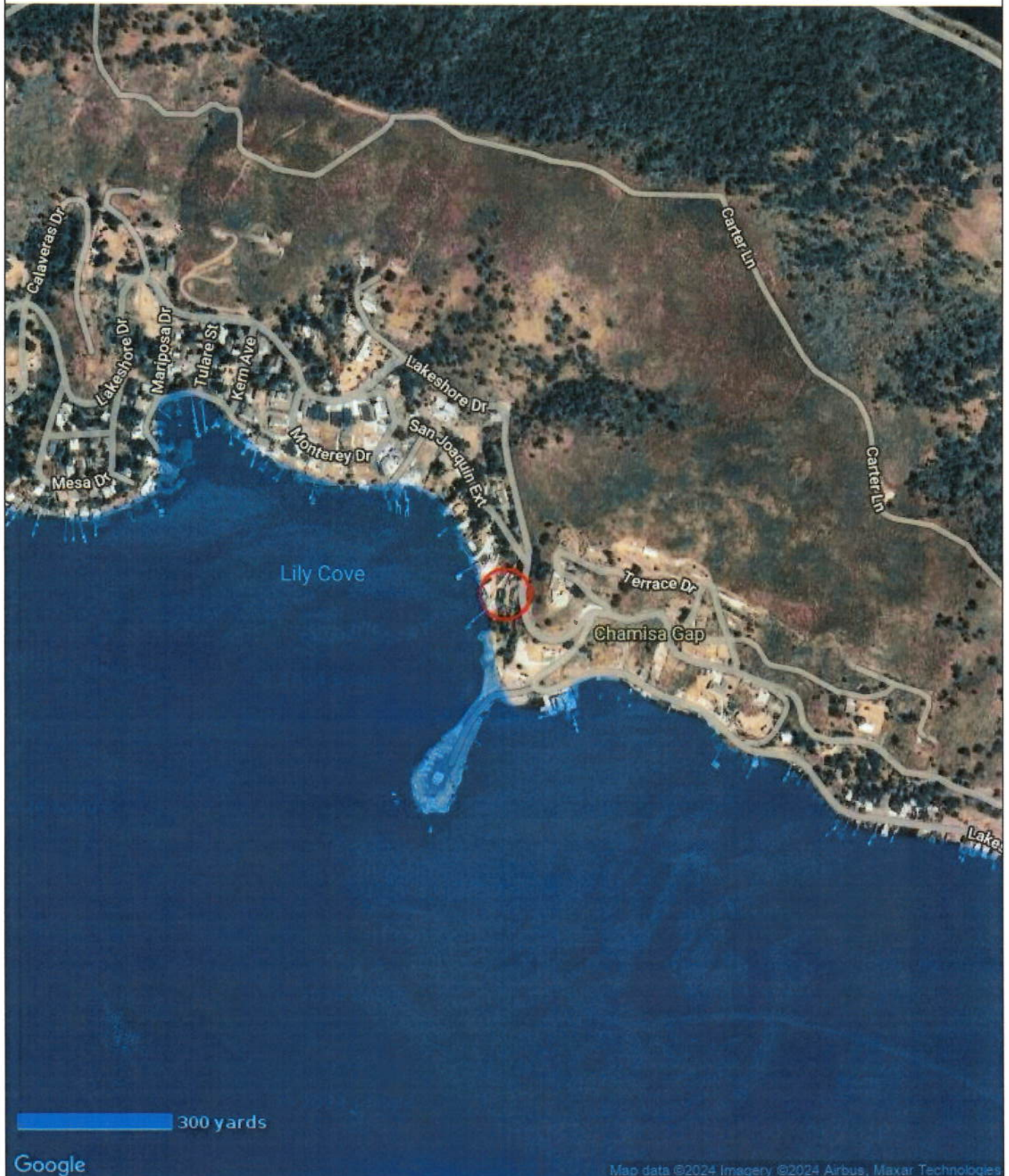


Flood Map

| | | | | | | | |
|------------------|-----------------------|--------|------|-------|----|----------|-------|
| Borrower | N/A | | | | | | |
| Property Address | 12105 San Joaquin Ave | | | | | | |
| City | Clearlake | County | Lake | State | CA | Zip Code | 95422 |
| Lender/Client | N/A | | | | | | |

InterFlood by a la mode

Prepared for Thomas Associates
12105 San Joaquin Ave
Clearlake, CA 95422



Google

Map data ©2024 Imagery ©2024 Airbus, Maxar Technologies

MAP DATA

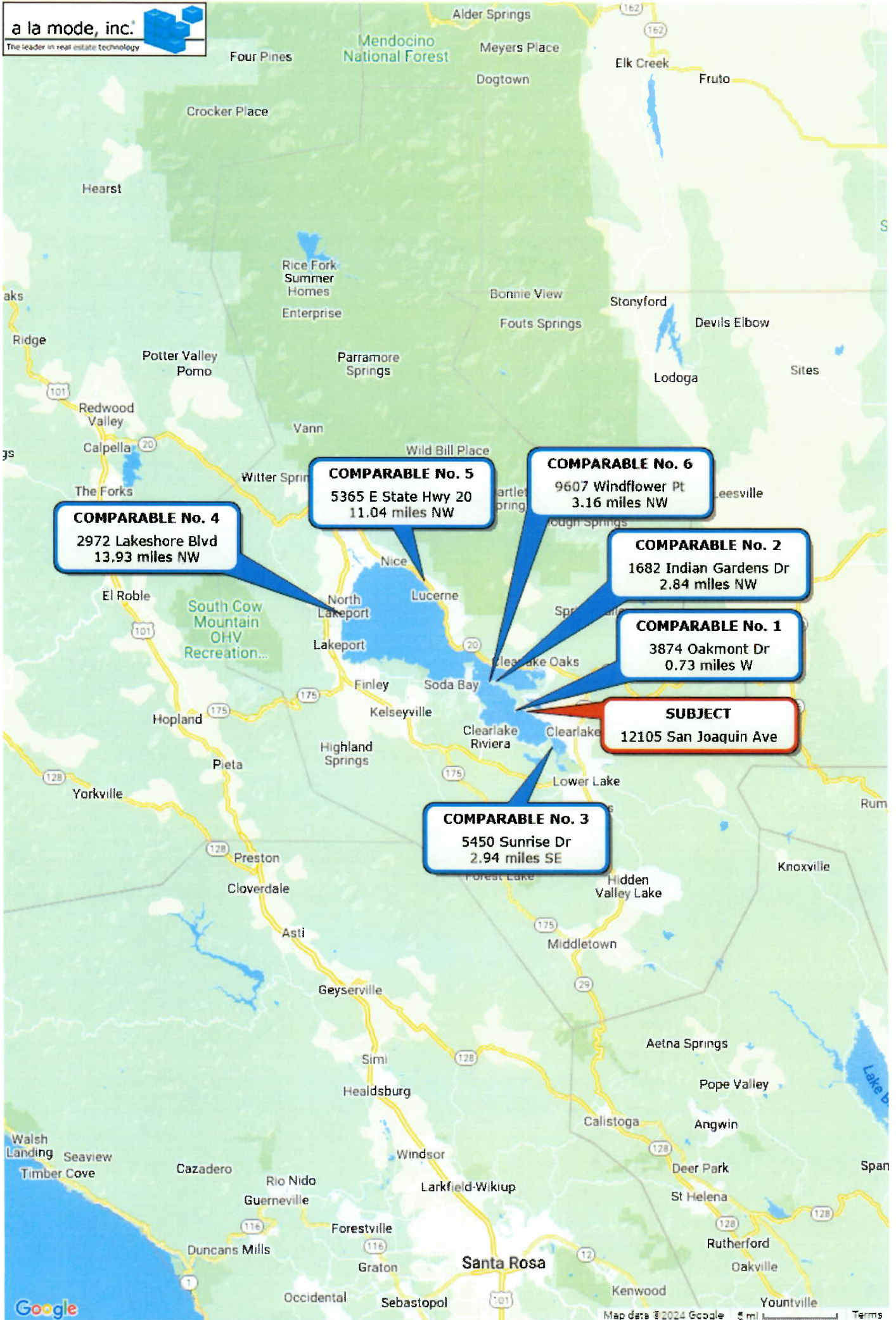
FEMA Special Flood Hazard Area: **No**
 Map Number: **06033C0681D**
 Zone: **X**
 Map Date: **September 30, 2005**
 FIPS: **06033**

MAP LEGEND

- | | |
|---|---|
| <ul style="list-style-type: none"> Areas inundated by 500-year flooding Areas inundated by 100-year flooding Velocity Hazard | <p style="text-align: right; font-size: small;">Powered by CoreLogic®</p> <ul style="list-style-type: none"> Protected Areas Floodway Subject Area |
|---|---|

Location Map

| | | | | | | | |
|------------------|-----------------------|--------|------|-------|----|----------|-------|
| Borrower | N/A | | | | | | |
| Property Address | 12105 San Joaquin Ave | | | | | | |
| City | Clearlake | County | Lake | State | CA | Zip Code | 95422 |
| Lender/Client | N/A | | | | | | |



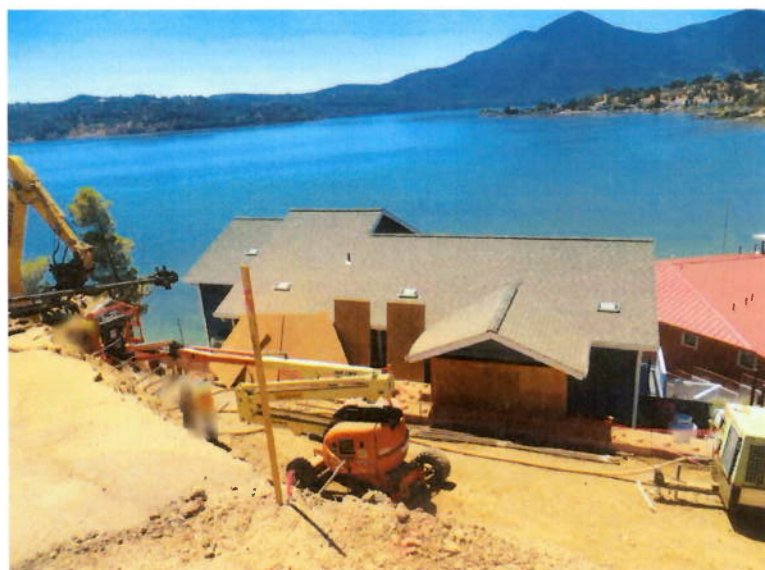
Subject Photo Page

| | | | | | | | |
|------------------|-----------------------|--------|------|-------|----|----------|-------|
| Borrower | N/A | | | | | | |
| Property Address | 12105 San Joaquin Ave | | | | | | |
| City | Clearlake | County | Lake | State | CA | Zip Code | 95422 |
| Lender/Client | N/A | | | | | | |



Subject Front

12105 San Joaquin Ave
Sales Price N/A
Gross Living Area 2,348
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.1
Location Lake Front
View Lake
Site 17860 sf
Quality Good
Age 14



Subject Rear



Subject Street

Photograph Addendum

| | | | | | |
|------------------|-----------------------|--------|------|-------|-------------------|
| Borrower | N/A | | | | |
| Property Address | 12105 San Joaquin Ave | | | | |
| City | Clearlake | County | Lake | State | CA Zip Code 95422 |
| Lender/Client | N/A | | | | |



Subject street scene 2



Alternate view of subject showing dock with covered lift



Alternate view of subject showing rear and side

Comparable Photo Page

| | | | | |
|------------------|-----------------------|--------|------|-------------------------|
| Borrower | N/A | | | |
| Property Address | 12105 San Joaquin Ave | | | |
| City | Clearlake | County | Lake | State CA Zip Code 95422 |
| Lender/Client | N/A | | | |



Comparable 1

3874 Oakmont Dr
 Prox. to Subject 0.73 miles W
 Sale Price 607,550
 Gross Living Area 2,736
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location Lake Front
 View Lake
 Site 8276 sf
 Quality Good
 Age 59



Comparable 2

1682 Indian Gardens Dr
 Prox. to Subject 2.84 miles NW
 Sale Price 540,000
 Gross Living Area 1,702
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 2.0
 Location Lake Front
 View Lake
 Site 42689 sf
 Quality Average
 Age 59

MLS Photo Used



Comparable 3

5450 Sunrise Dr
 Prox. to Subject 2.94 miles SE
 Sale Price 685,000
 Gross Living Area 1,662
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location Lake Front
 View Lake
 Site 11908 sf
 Quality Good
 Age 37

Comparable Photo Page

| | | | | | |
|------------------|-----------------------|--------|------|-------|-------------------|
| Borrower | N/A | | | | |
| Property Address | 12105 San Joaquin Ave | | | | |
| City | Clearlake | County | Lake | State | CA Zip Code 95422 |
| Lender/Client | N/A | | | | |



Comparable 4

| | |
|---------------------|----------------|
| 2972 Lakeshore Blvd | |
| Prox. to Subject | 13.93 miles NW |
| Sale Price | 660,000 |
| Gross Living Area | 1,783 |
| Total Rooms | 6 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | Lake Front |
| View | Lake |
| Site | 26136 sf |
| Quality | Good |
| Age | 42 |



Comparable 5

| | |
|---------------------|----------------|
| 5365 E State Hwy 20 | |
| Prox. to Subject | 11.04 miles NW |
| Sale Price | 525,000 |
| Gross Living Area | 1,617 |
| Total Rooms | 6 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | Lake Front |
| View | Lake |
| Site | 22618 sf |
| Quality | Average |
| Age | 57 |



Comparable 6

| | |
|--------------------|---------------|
| 9607 Windflower Pt | |
| Prox. to Subject | 3.16 miles NW |
| Sale Price | 575,000 |
| Gross Living Area | 1,748 |
| Total Rooms | 6 |
| Total Bedrooms | 3 |
| Total Bathrooms | 2.0 |
| Location | Lake Front |
| View | Lake |
| Site | 10019 sf |
| Quality | Good |
| Age | 45 |

License



Business, Consumer Services & Housing Agency
BUREAU OF REAL ESTATE APPRAISERS
REAL ESTATE APPRAISER LICENSE

Scott W. Hermanson

has successfully met the requirements for a license as a residential real estate appraiser in the State of California and is, therefore, entitled to use the title:

“Certified Residential Real Estate Appraiser”

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: 3006877

Effective Date: January 28, 2024
Date Expires: January 27, 2026


Angela Jemmott, Bureau Chief, BREA

3074300

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD UP TO LIGHT TO SEE "CHAIN LINK"