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If there are any specific questions or concerns regarding the attached appraisal report, or if Ace Appraisal Group, LLC can be of additional assistance, please contact the individuals listed below.

Respectfully Submitted,

ACE APPRAISAL GROUP, LLC

A handwritten signature in blue ink, appearing to read "Andrea Johnson".

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EXECUTIVE SUMMARY

PROPERTY IDENTIFICATION

Name	Osborn Drugs
Property	Retail - Free Standing Retail
Address	1035 36th Ave NW
City, State Zip	Norman, Oklahoma 73072
County	Cleveland County
MSA	Oklahoma City, OK MSA
Market / Submarket	Oklahoma City MSA / Norman
Geocode	35.23097,-97.49395
Census Tract	40-027-201512

SITE DESCRIPTION

Number of Parcels	1	
Assessor Parcel Number	R0096392	
Land Area	Square Feet	Acres
Usable	16,108	0.37
Total	16,108	0.37
Zoning	Local Commercial District (C-1)	
Shape	Irregular	
Topography	Level at street grade	
Flood Zone	Zone X (Unshaded), Zone X (Shaded), & Zone AE	
Seismic Zone	Low Risk	

IMPROVEMENT DESCRIPTION

Tenancy	Owner-Occupied
Gross Leasable Area (GLA)	4,154
Gross Building Area (GBA)	4,154
Ground Floor SF	4,154
Total Buildings	1
Floors	1
Year Built	2004 (Renovated 2025)
Actual Age	21 Years
Effective Age	11 Years
Economic Life	45 Years
Remaining Economic Life	34 Years
Building Class	C
Land To Building Ratio	3.88 : 1
Site Coverage Ratio	25.8%
Parking	3.1 / 1,000 SF GLA

QUALITATIVE ANALYSIS

Site Quality	Above Average
Site Access	Average
Site Exposure	Average
Site Utility	Average
Building Quality	Average
Building Condition	Above Average
Building Appeal	Average

HIGHEST & BEST USE

Proposed Renovation	Yes
As Vacant	Retail use
As Proposed	Continued retail use

EXPOSURE & MARKETING TIME

Exposure Time	Six to Nine Months
Marketing Time	Six to Nine Months

VALUE CONCLUSION

VALUATION SCENARIOS	AS-IS MARKET VALUE	PROSPECTIVE MARKET VALUE UPON COMPLETION
	Fee Simple Interest April 28, 2025	Fee Simple Interest August 28, 2025
Interest		
Effective Date		
Cost Approach	Not Presented	Not Presented
Sales Comparison Approach	\$930,000	\$1,120,000
Income Capitalization Approach	\$930,000	\$1,120,000
FINAL VALUE CONCLUSION	\$930,000	\$1,120,000