

## **SOUTH WEBER CITY COUNCIL AGENDA**

**PUBLIC NOTICE is hereby given that the City Council of SOUTH WEBER CITY, Davis County, Utah, will meet in a regular public meeting on TUESDAY, 18 OCTOBER 2016 located at 1600 E. South Weber Dr., South Weber, UT. Meeting time will commence at 5:00 p.m.**

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### **PUBLIC MEETING:**

**5:00 p.m.**

PLEDGE OF ALLEGIANCE – Council Member Casas  
PRAYER - Council Member Taylor  
APPROVAL OF AGENDA  
DECLARATION OF CONFLICT OF INTEREST

**5:05 p.m.**

**1. ACTION ITEMS:**

- a. Motion to approve the appraisal of 3 SWC owned parcels by Appraisal Group LLC
- b. End practice of monetary donations to local schools
- c. Motion to approve a discussion of the SWC employee timesheet for the 10-25-16 Council meeting

**5:15 p.m.**

**2. DISCUSSION:**

- a. Old Maple Farms Cost Share Agreement – Larry Ray property donation
- b. 1250 E. Street project prep plan
- c. Agenda request from Tim Grubb concerning traffic on 6650 S.
- d. Mayoral Council assignments
- e. Central Park master plan review
- f. Cottonwood Dr. potential improvement plans
- g. Maintenance II SWPPP/Bldg. Inspection Job description
- h. Building inspection process
- i. Wasatch Front Regional Council available TAP project grants
- j. Repair to the Public Works shop gate
- k. Fire Department timesheet
- l. Cintas contract cancellation for public works

**8:00 p.m.**

**3. CITY COUNCIL REPORT(S) ON DESIGNATED RESPONSIBILITIES**

**8:10 p.m.**

**4. PUBLIC COMMENT: Please keep public comments to 3 minutes or less per person (no action to be taken)**

**8:15 p.m.**

**5. ADJOURN**

THE UNDERSIGNED DULY APPOINTED CITY RECORDER FOR THE MUNICIPALITY OF SOUTH WEBER CITY HEREBY CERTIFIES THAT A COPY OF THE FOREGOING NOTICE WAS MAILED, EMAILED, FAXED OR POSTED TO:

CITY OFFICE BUILDING  
CITY WEBSITE [www.southwebercity.com](http://www.southwebercity.com)

EACH MEMBER OF THE GOVERNING BODY  
THOSE LISTED ON THE AGENDA

UTAH PUBLIC NOTICE WEBSITE [www.pmn.utah.gov](http://www.pmn.utah.gov)

**DATE: October 13, 2016**

**CITY RECORDER: Elyse Greiner**

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, INDIVIDUALS NEEDING SPECIAL ACCOMMODATIONS DURING THIS MEETING SHOULD NOTIFY SOUTH WEBER CITY, 1600 EAST SOUTH WEBER DRIVE, SOUTH WEBER, UTAH 84405 (801-479-3177)

\*Agenda times are approximate and may be moved in order, sequence and time to meet the needs of the Council\*

# APPRAISAL REPORT

of

**SOUTH WEBER CITY LAND  
(Four Parcels of Vacant Land)**

located at

**7500± South Weber Drive, and  
700± East 6650 South  
South Weber City, Utah 84405**

prepared for

**SOUTH WEBER CITY  
Attn: Mr. Tom Smith, City Manager  
1600 East South Weber Drive  
South Weber City, Utah 84405**

valuation date

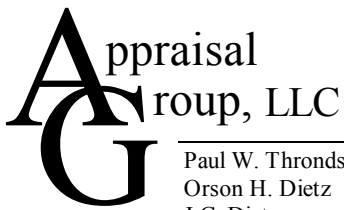
**September 20, 2016**

prepared by

**PAUL W. THRONDSSEN, MAI  
and  
J.C. DIETZ**



7396 So. Union Park Avenue, Suite 301, Midvale, Utah 84047



Paul W. Throndsen, MAI  
Orson H. Dietz  
J.C. Dietz  
Jacob P. Throndsen

7396 So. Union Park Avenue, Suite 301  
Midvale, Utah 84047  
(801) 263-1200 Fax (801) 352-4951  
www.appraisalgrp.com

October 7, 2016

**SOUTH WEBER CITY**

Attn: Mr. Tom Smith, City Manager  
1600 East South Weber Drive  
South Weber City, Utah 84405

RE: Appraisal Report – South Weber City Land – Four parcels of vacant land. The properties are located at 7500± South Weber Drive and 700± East 6650 South, South Weber City, Utah 84405. They are all owned by South Weber City Corporation.

Dear Mr. Smith:

At your request, we have performed an appraisal of the properties referenced above utilizing all applicable approaches. This is an "Appraisal Report" in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).

As an Appraisal Report it is intended to comply with the reporting requirements set forth under Standards Rule 2-2 of the Uniform Standards of Professional Appraisal Practice. As a summary format it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraisers' opinions of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraisers' file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated in the following paragraph. The appraisers are not responsible for unauthorized use of this report.

South Weber City is the client, and the intended user of the appraisal. The intended use of the report is for asset management and possible sale considerations. The purpose of this appraisal is to provide opinions of the "as is" fee simple market value of the properties.

The "as is" valuation date is the date of our most recent physical inspection of the property, which was September 20, 2016.

The subject properties are vacant land. Property rights appraised include those inherent in fee simple estate. The terms *market value* and *fee simple* are defined in the body of the report.



**PAUL W. THRONDSSEN, MAI**  
REAL ESTATE APPRAISER & CONSULTANT

After careful consideration and analysis of the market data summarized in the attached report, the following "as is" market value opinions for the subject properties as of September 20, 2016 have been concluded:

**South Weber City Properties:**

1. **Residential Land at 700± East 6650 South – 2.50 Acres: ..... \$200,000**
2. **Commercial Land North/East Side of South Weber Drive – 2.597 Acres  
(2 parcels): ..... \$570,000**
3. **Commercial Land South/West Side of South Weber Drive – 3.486 Acres: ..... \$760,000**

The indicated marketing period (prospective from effective date) for the properties at these values is 12 months. Exposure time (retrospective from effective date) for the properties is also concluded at 12 months.

The value opinions are subject to the general assumptions and limiting conditions contained in the report. We trust the report is completed in sufficient detail to accomplish its intended use. Please call if we can be of further assistance.

Sincerely,



Paul W. Thronsen, MAI

Utah State-Certified General Appraiser  
Certificate 5451070-CG00 Expires 6-30-17



J.C. Dietz, Appraiser

Utah State-Certified General Appraiser  
Certificate 5791555-CG00 Expires 7-31-18

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**APPRAISAL REPORT**

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**ADDENDA**

ZONING ORDINANCE  
LAND SALE COMPARABLES

QUALIFICATIONS OF THE APPRAISERS

**SUBJECT PHOTOGRAPHS**



Viewing south across the subject residential land property.



Viewing west across the subject residential land property.





Viewing north across the subject residential land property.



Viewing east across the subject residential land property.



Viewing east along 6650 South Street  
(subject residential land on the right)



Viewing west along 6650 South Street  
(subject residential land on the left)





Viewing west across subject commercial property on south/west side of road.



Viewing south across subject commercial property on south/west side of road.



Viewing west across subject commercial land on north/east side of road.



Viewing south across subject commercial land on north/east side of road.





Viewing east along 7400 South (East Weber Drive)  
(subject property at right)



Viewing southeast across subject commercial land on north/east side of road.



Viewing north across subject commercial property on north/east side of road.



Viewing north across subject commercial property on south/west side of road.





Viewing northwest along South Weber Drive  
(subject commercial property at left)



Viewing southeast along South Weber Drive  
(subject commercial properties at right and left)

**EXECUTIVE SUMMARY**

|                                   |   |
|-----------------------------------|---|
| <b>PROPERTY IDENTIFICATION:</b>   | <b>South Weber City Land</b><br>7500± South Weber Drive, and<br>700± East 6650 South<br>South Weber City, Davis County, Utah 84405  |
| <b>TYPE OF PROPERTY:</b>          | Vacant residential and commercial land.   |
| <b>OWNER OF RECORD:</b>           | South Weber City Corporation  |
| <b>ASSESSOR'S PARCEL NUMBERS:</b> | 13-018-0018, 13-033-0077, -0078 and -0096   |
| <b>PURPOSE OF APPRAISAL:</b>      | Provide opinions of the "as is" market value of the properties.   |
| <b>PROPERTY RIGHTS APPRAISED:</b> | Fee Simple  |
| <b>VALUATION DATE:</b>            | September 20, 2016  |
| <b>DATE OF REPORT:</b>            | October 7, 2016   |
| <b>REGIONAL DESCRIPTION:</b>      | Located in the heart of the intermountain west in an area of Utah known as the Wasatch Front, which includes Weber, Davis, Salt Lake and Utah Counties. The economy is stable with steady job and population growth over the past few years in the region.  |
| <b>NEIGHBORHOOD DESCRIPTION:</b>  | South Weber City is primarily a bedroom community located at the north end of Davis County. There are limited commercial and multi-family residential developments, with most of the land used for single-family residential development. The subject commercial land is toward the east side of the city while the residential land is toward the west side of the city. The subject properties are under the jurisdiction of South Weber City for zoning and related government powers. |
| <b>SITE:</b>                      |   |
| • Size                            | Residential Land – 2.50 acres<br>Commercial Land<br>North/East of South Weber Drive – 2.597 acre<br>South/West of South Weber Drive – 3.486 acres   |
| • Zoning                          | A (Agricultural), C (Commercial), and C-H (Highway Commercial)  |
| • Flood                           | Not located in flood hazard areas (Zone X), per FEMA Map Numbers 49011C0088E and 49011C0093E, both dated June 18, 2007.   |
| • Liquefaction Potential:         | Low   |

**PROPERTY IMPROVEMENTS:**

The residential land is improved for use as a public park with a horse riding arena and this site is improved with fencing, a small block building with restrooms, fire pit, lawn, and picnic area. There are no improvements on the commercial properties. No value contribution is given to the vertical improvements due to their ages/condition and according to the highest and best uses concluded.

**HIGHEST AND BEST USE:**

*Residential Land* – Single-family residential development with seven lots.

*Commercial Land* – Low density commercial development as warranted by demand.

**VALUATION SUMMARY:**

- |                                     |                           |
|-------------------------------------|---------------------------|
| 1. Residential Land – 2.50 Ac.:     | \$200,000 [\$80,000/Acre] |
| 2. Comm. Land N/E Side – 2.597 Ac.: | \$570,000 [\$5.00/SF]     |
| 3. Comm. Land S/W Side – 3.486 Ac.: | \$760,000 [\$5.00/SF]     |

MARKETING PERIOD (Prospective) 12 months

EXPOSURE TIME (Retrospective) 12 months

**ASSUMPTIONS AND LIMITING CONDITIONS**

1. The legal description in this appraisal report was received from the client or abstracted from public records and is assumed to be correct, but the appraisers take no responsibility as to its correctness.
2. No title opinion is rendered herewith and the property is appraised as though free and clear of all liens and encumbrances, and on the basis of a marketable title, with all rights of ownership in fee simple, unless otherwise noted.
3. The improvements, if any, are assumed to be within the legally described property and built in accordance with the requirements of zoning and building ordinances in effect at the time of construction, but no representation is made in regard thereto, unless noted.
4. The appraisers shall not be required to give testimony or appear in court as an expert witness in connection with this appraisal, unless prior arrangements are made.
5. The value estimates are based on the market and monetary conditions prevailing as of the valuation date and cannot be applied to other dates in the past or future.
6. All market data and other information contained in this appraisal report has been gathered and reasonably investigated by the appraisers to the extent that it is believed to be correct, but is not guaranteed. No market data or information has been withheld which would tend to distort final estimate of value.
7. Unless otherwise stated in the report, the existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did the appraisers become aware of such during the appraisers' inspection. The appraisers have no knowledge of the existence of such materials on or in the property unless otherwise stated. The appraisers, however, are not qualified to test such substances or conditions. The presence of such substances, such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions may affect the value of the property. The value estimates are predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them.



**RESTRICTIONS UPON DISCLOSURE AND USE**

Disclosure of the contents of this appraisal report is governed by the by-laws and regulations of the Appraisal Institute.

Neither all nor any part of the contents of this report (especially any conclusions as to values, the identity of the appraisers or any reference to the Appraisal Institute or to the MAI designation) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without the prior written consent and approval of the undersigned.

**COMPETENCY STATEMENT**

We are competent to complete this report in accordance with the Competency Provision of the Uniform Standards of Professional Appraisal Practice (USPAP).

**CERTIFICATION**

RE: Appraisal Report – South Weber City Land – Four parcels of vacant land. The properties are located at 7500± South Weber Drive and 700± East 6650 South, South Weber City, Utah 84405. They are all owned by South Weber City Corporation.

We certify that, to the best of our knowledge and belief,...

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- we have no present or prospective interest in the property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.
- we have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- our 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.
- our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.
- our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- the appraisal assignment was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representative.
- as of the date of this report, I, Paul W. Throndsen, MAI, have completed the continuing education program for Designated Members of the Appraisal Institute.
- Paul W. Throndsen is a Utah State-Certified General Appraiser, Certificate 5451070-CG00, Expires 6-30-17.
- J.C. Dietz is a Utah State-Certified General Appraiser, Certificate 5791555-CG00 Expires 7-31-18.
- we have made a personal inspection of the property that is the subject of this report.
- no one provided significant professional assistance to the persons signing this certification other than indicated.
- our state appraisal certification/registration has not been revoked, suspended, canceled, or restricted.
- we have performed no services, as appraisers 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.

October 7, 2016



Paul W. Throndsen, MAI

Utah State-Certified General Appraiser  
Certificate 5451070-CG00 Expires 6-30-17

October 7, 2016



J.C. Dietz, Appraiser

Utah State-Certified General Appraiser  
Certificate 5791555-CG00 Expires 7-31-18

# **APPRAISAL REPORT**

**PROPERTY IDENTIFICATION**

|                                   |   |
|-----------------------------------|---|
| <b>Known As:</b>                  | <b>South Weber City Land</b>  |
| <b>Kind:</b>                      | Vacant residential and commercial land.   |
| <b>Location:</b>                  | 7500± South Weber Drive, and<br>700± East 6650 South<br>South Weber City, Davis County, Utah 84405  |
| <b>Owner:</b>                     | South Weber City Corporation  |
| <b>Assessor's Parcel Numbers:</b> | 13-018-0018, 13-033-0077, -0078 and -0096   |
| <b>Property Improvements:</b>     | The residential land is improved for use as a public park with a horse riding arena and this site is improved with fencing, a small block building with restrooms, fire pit, lawn, and picnic area. There are no improvements on the commercial properties. No value contribution is given to the vertical improvements due to their ages/condition and according to the highest and best uses concluded. |

**LEGAL DESCRIPTION**

The legal descriptions for the subject properties corresponds to the multiple Davis County Assessor's Parcel Numbers identified for the subject, as indicated by the owner. These parcel numbers are: 13-018-0018 (residential land), 13-033-0077, -0078 and -0096 (commercial land).

It should be noted that Parcel 13-033-0078 includes some area which has been improved with a cul-de-sac or turn-around for East Weber Drive (7400 South Street) near the point where it dead-ends. This turn-around or cul-de-sac is required to meet fire safety codes and it encompasses a half-circle area 100 feet wide by 50 feet deep or approximately 3,927 square feet. This area is deducted from the total land commercial land area north and/or east of the South Weber Drive roadway.

There are also overhead powerlines along East Weber Drive where the subject has frontage. The utility easements are typical and are not considered to be adverse. It is assumed there are no adverse easements, encroachments or conditions.

**PURPOSE AND INTENDED USE OF APPRAISAL**

The purpose of this report is to provide opinions of the "as is" market value of the subject properties. South Weber City is the client, and the intended user of the appraisal. The intended use of the report is for asset management and possible sale considerations.



## **DEFINITION OF MARKET VALUE**

“The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.”<sup>1</sup>

## **PROPERTY RIGHTS**

The subject is vacant residential and commercial land. Property rights appraised for the property include those for fee simple estate. This term is defined in the following paragraph.

*Fee Simple* – Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.<sup>2</sup>

## **VALUATION DATE**

The “as is” valuation date is the date of our most recent physical inspection of the properties, which was September 20, 2016. Subject photographs used in this report were taken on the valuation date. The date of the report is the same date as shown on the letter of transmittal.

## **SCOPE OF ASSIGNMENT**

This is an Appraisal Report in conformity with the current version of the Uniform Standards of Professional Appraisal Practice (USPAP) as adopted by the Appraisal Standards Board of the Appraisal Foundation, and in conformity with the appraisal requirements of the client. In preparing this appraisal, we:

- (1) Inspected the subject properties and immediate neighborhood.
- (2) Reviewed current zoning and development plans in the area.
- (3) Analyzed market trends for consideration of competitive positioning of the subject properties.
- (4) Gathered information on comparable land sales.
- (5) Used the sales comparison approach for the valuation of the properties as vacant land.

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<sup>1</sup> Appraisal Institute, *The Dictionary of Real Estate Appraisal*, Sixth Edition, 2015, Page 141.

<sup>2</sup> Appraisal Institute, *The Dictionary of Real Estate Appraisal*, Sixth Edition, 2015, Page 90.

The depth of discussion contained in this report is specific to the needs of the client and for the intended use. Supporting documentation is retained in our files. We are not responsible for unauthorized use of this report.

**OWNERSHIP AND PROPERTY HISTORY**

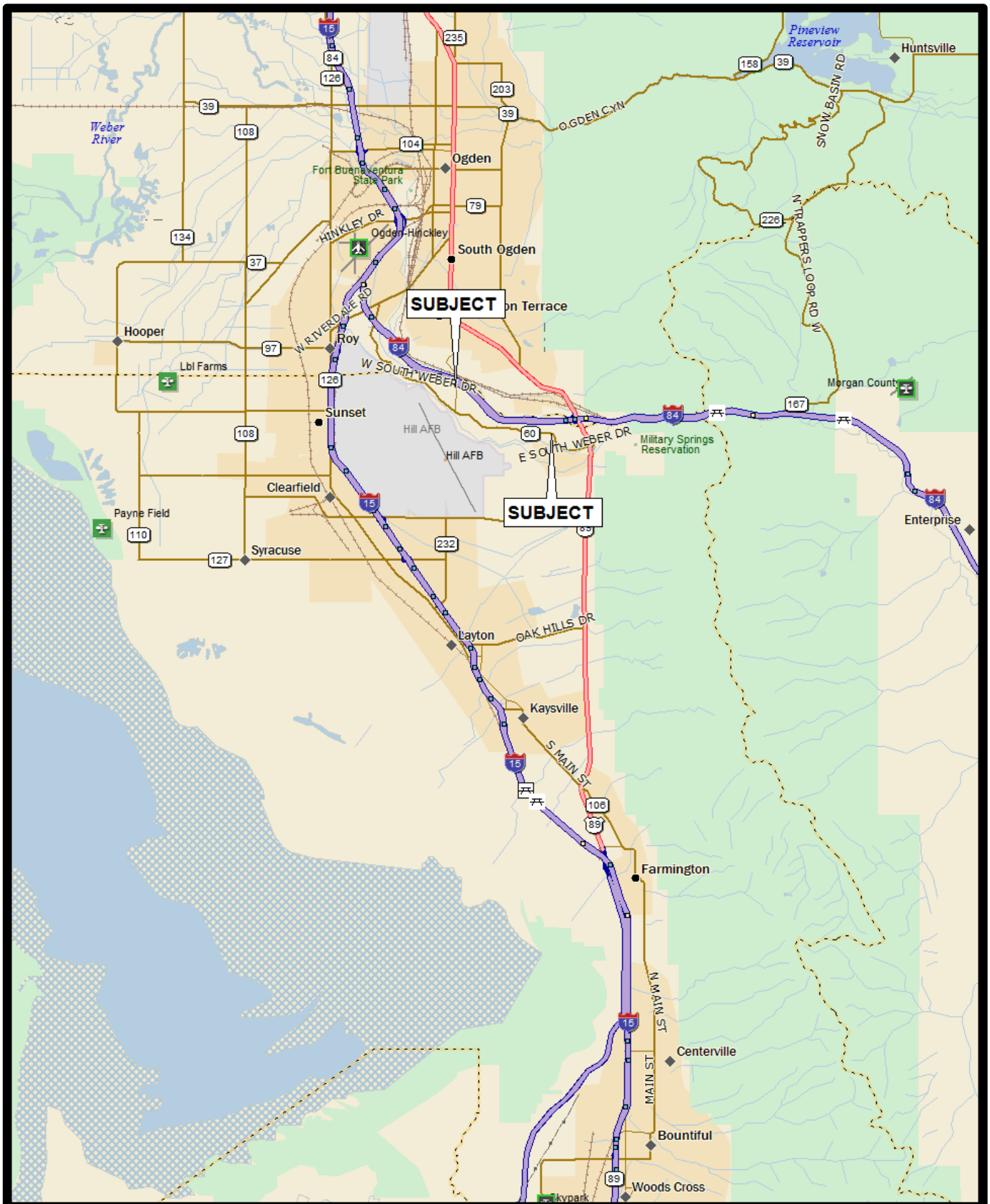
The subject properties are in the name of South Weber City Corporation, per the records of Davis County, and they have been under the same ownership for the past several years.

The properties have not been involved in any known sale or listing transactions over the past three-year period.

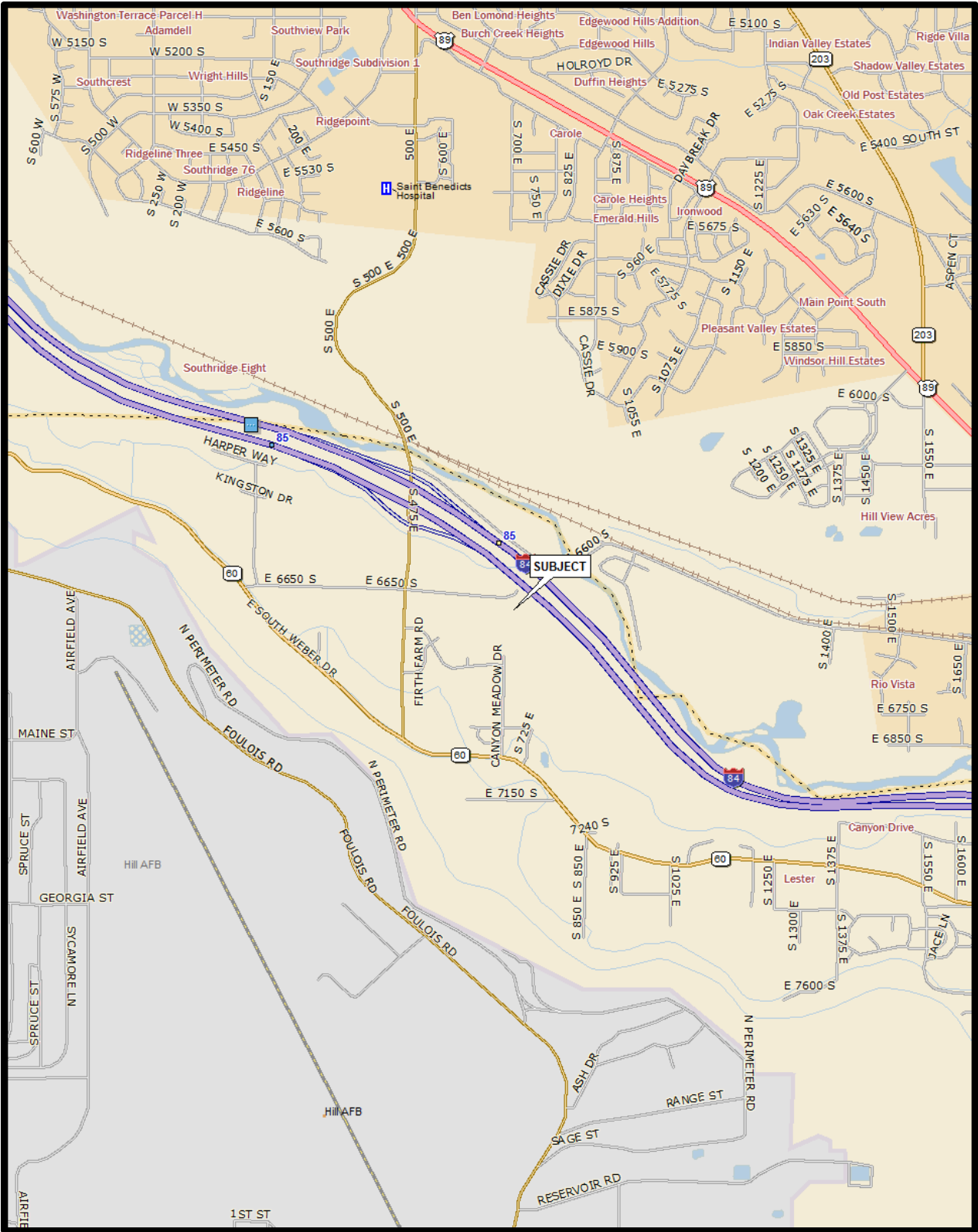
**TAX INFORMATION**

The subject parcels are under the tax jurisdiction of Davis County. However, as the city is a tax-exempt entity, there are no property taxes or assessments on the subject parcels.

**LOCATION MAP**

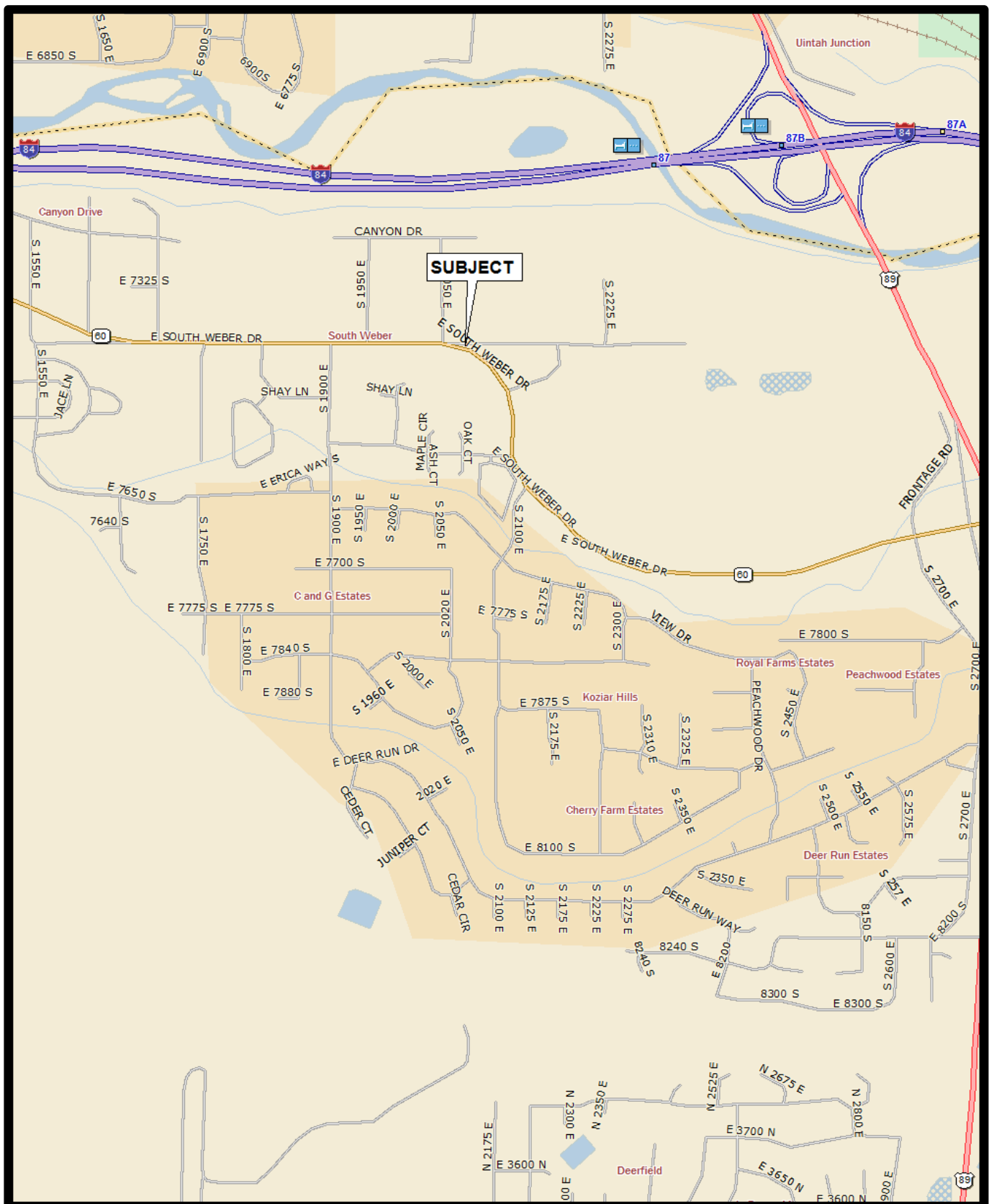


NEIGHBORHOOD MAP (Residential Land)





**NEIGHBORHOOD MAP (Commercial Land)**



**AERIAL PHOTOGRAPH (Residential Land)**





**AERIAL PHOTOGRAPH (Commercial Land)**



## **LOCATION AND NEIGHBORHOOD**

Please see the Location Map, Neighborhood Maps, and Aerial Photographs on the preceding pages.

### **Jurisdiction**

The subject properties are located within the incorporated boundaries of South Weber City, Utah County, Utah, and are under the city's jurisdiction for zoning and related governmental powers.

### **Proximity**

Located in the northern part of Davis County, the subject parcels are located toward the east and west ends of the city. Surrounding communities include Layton and/or Hill Air Force Base to the south, Uintah to the north, with Roy and Sunset to the west. The Uintah-Wasatch-Cache National Forest and Weber Canyon area is located to the east.

### **Neighborhood Land Use**

Based on surrounding land uses, traffic patterns and development trends, boundaries of the general neighborhood are defined as follows:

|                 |                         |
|-----------------|-------------------------|
| North Boundary: | Interstate 84           |
| South Boundary: | South Weber City Limits |
| East Boundary:  | Highway 89              |
| West Boundary:  | South Weber City Limits |

The subject includes four separate parcels, three of which are contiguous and the other is located across town to the west. All of the parcels are located in South Weber City, which is a relatively small bedroom community at the northern end of Davis County. The city was incorporated in 1938, but the population did not exceed 1,000 until the early 1970's. Currently, the population is estimated to be around 7,000± residents.

Land uses immediately adjacent to the subject residential property includes: Vacant land is adjacent to the west and south, but it is currently being developed with a new single-family residential subdivision. The current construction is an extension of the project further to the south, and it is still in the early stages of development and lots will likely not be ready for vertical construction until early next year. Vacant land is adjacent to the east with Interstate 84 to the north and further to the east. There is a Rocky Mountain Power substation across the street to the northwest with more vacant agricultural land to the northwest. Canyon Meadows Park is located further to the south of the subject and the majority of the land is developed for single-family residential use. The remaining land in the immediate area is used for agricultural crop production or grazing. There is an interchange with Interstate 84 a few blocks to the west of the subject, but this land remains undeveloped.

The subject commercial land is located along both sides of South Weber Drive towards the eastern side of the city. The majority of the land is located on the south and west side of the roadway, but there is also a portion on the north and east sides at the northeast corner of the intersection of South Weber Drive and 2100 East Street. Land uses adjacent to the commercial land include: There is a small parcel of vacant land adjacent to the south followed by some apartment buildings. Single-family residences and more vacant land is adjacent to the west. The Staker Parson Gravel Pit is to the east. Older single-family residences are adjacent to the north. There is more existing commercial development further east in the city as it has better accessibility and linkages being closer to Highway 89 with its much higher traffic counts and its proximity to the interchange with Interstate 84.

### **Development Trends**

The path of growth in Davis County has been primarily in the western parts of the county where there is more vacant land. The subject is specifically located in the northeastern part of the county, which is heavily influenced by its proximity to Hill Air Force Base to the southwest of the city, along with Weber State University and McKay-Dee Hospital which are both in Ogden to the north. These are all major employers in Davis and Weber Counties providing above-average incomes to the majority of their employees. The city has seen steady growth over the past few years since the end of “the great recession”.

South Weber City has a newly developed Maverick convenience store at the interchange of South Weber Drive and Highway 89. Another multi-tenant retail building is currently under construction across the street to the north of the Maverick Store. There are several parcels of commercial land available around the interchange.

There are two large gravel pits along each side of Highway 89 north of South Weber Drive and south of the Weber River. These pits have had a significant amount of materials removed over the years, and they have been excavated several tens of feet (from 80 to 180) below the grade of Highway 89 and the Weber River. Staker Parsons Pit is expected to continue mining operations until around 2025 or beyond, depending on the rate of removal of materials, and the reclamation is a concern for the operators as well as the city and its residents. The two parties have agreed to cooperate on another study regarding the best and most feasible solution for reclamation of the site. An earlier study completed in January 2015 indicated the cost associated with transforming the pits into a reservoir would have estimated costs between \$17 and \$47 million, and would require federal, state and local funding. In addition, there is a question regarding the functionality of the proposed lake or reservoir in drier years when some or all of the water could be drained and used downstream. The new more recently commissioned study will focus on less costly alternative uses, but it could be as long as a decade before any changes in use will occur.



Whatever is decided, will likely affect the subject commercial land, due to its relative close proximity to the Staker Parson Pit.

The city indicated there are a couple of large residential subdivisions currently in various stages of planning, build-out and development with the potential of adding hundreds of new homes within the city. The associated population boost from this development will eventually increase the demand for commercial and retail development to support the population.

Commercial development in the city is somewhat limited with a few industrial developments, self-storage projects, convenience store, small amount of retail space, and some auto repair spaces. A small portion of the land area on the west end of the city is identified as being within the Hill Air Force Base Crash Zone areas, but the subject properties are not located within these zones.

### **Accessibility**

The subject residential land parcel is located along the south side of 6650 South Street near the point where it dead-ends at the Interstate 84 right-of-way. The 6650 South roadway is a two-lane road at the subject which is asphalt paved and there is full access along the street frontage as there is no concrete curb or gutter. This is a secondary roadway with only a few houses and a power substation with low traffic. It connects to South Weber Drive about three-quarters of a mile to the west, but intersects with 475 East a few blocks to the west. 475 East Street is more of an arterial roadway connecting to South Weber Drive and extending to Interstate 84 where there is an on/off ramp.

The 475 East roadway continues further north into Weber County as Adams Avenue Parkway where it is a short toll road connecting Adams Avenue and Washington Terrace with Interstate 84. It is about 1.6 miles long and connects Highway 89 with Interstate 84 and was constructed in 2001 at the request of the public. A relatively short 0.50 mile section is one of the few toll roads in the state and it has much lower traffic counts, despite the relatively small \$1.00 toll fee. This roadway was constructed due to the long period of requests by local residents to construct a road from South Ogden to Interstate 84 which would allow them to bypass the existing roadways and traffic lights. The construction costs of \$8.9 million dollars were partially (\$2 million) covered by the state with the balance paid by a private company (Adams Avenue Turnpike, LLC). The private ownership company collects the tolls to help off-set the construction costs, and they have an agreement to collect tolls for an initial term of 50 years or until 2051. This information is presented as it will be analyzed, discussed, and considered in our highest and best conclusion for the property.

The subject commercial property is located at the northeast corner of South Weber Drive and 2100 East Street in the eastern part of the city. There are no curb cuts or access points from

South Weber Drive directly to the subject property, but there is access from 2100 East Street as well as East Weber Drive or 7400 South. South Weber Drive has a 40 mile per hour speed limit and the access is controlled by UDOT. The south side of the property has frontage along 2100 East Street, which turns to the north and connects to 7400 South or East Weber Drive. This roadway also dead-ends at the northwest corner of the subject property. A turn around or cul-de-sac has been improved on part of the subject property to allow for larger vehicles to maneuver and turn around, which is required to meet fire code safety requirements. There is no curb, gutter or sidewalk along 2100 East or East Weber Drive (7400 South) to restrict access to the subject property from these roadways.

South Weber Drive is the main arterial roadway through the city. It intersects with Highway 89 further to the east where there is an interchange and eventually turns north to become 1050 West in Riverdale, which eventually ends at Riverdale Road

Interstate 84 east-bound merges with Interstate 15 in Riverdale and eventually turns west again in Tremonton in Box Elder County. The Interstate 84 east-bound freeway proceeds up Weber Canyon from South Weber through the communities of Mountain Green, Morgan, and Henefer and eventually joins with Interstate 80 at Echo. The highest traffic counts in the city are found along Highway 89 and Interstate 84, noting the counts along Highway 89 are almost three times those of Interstate 84.

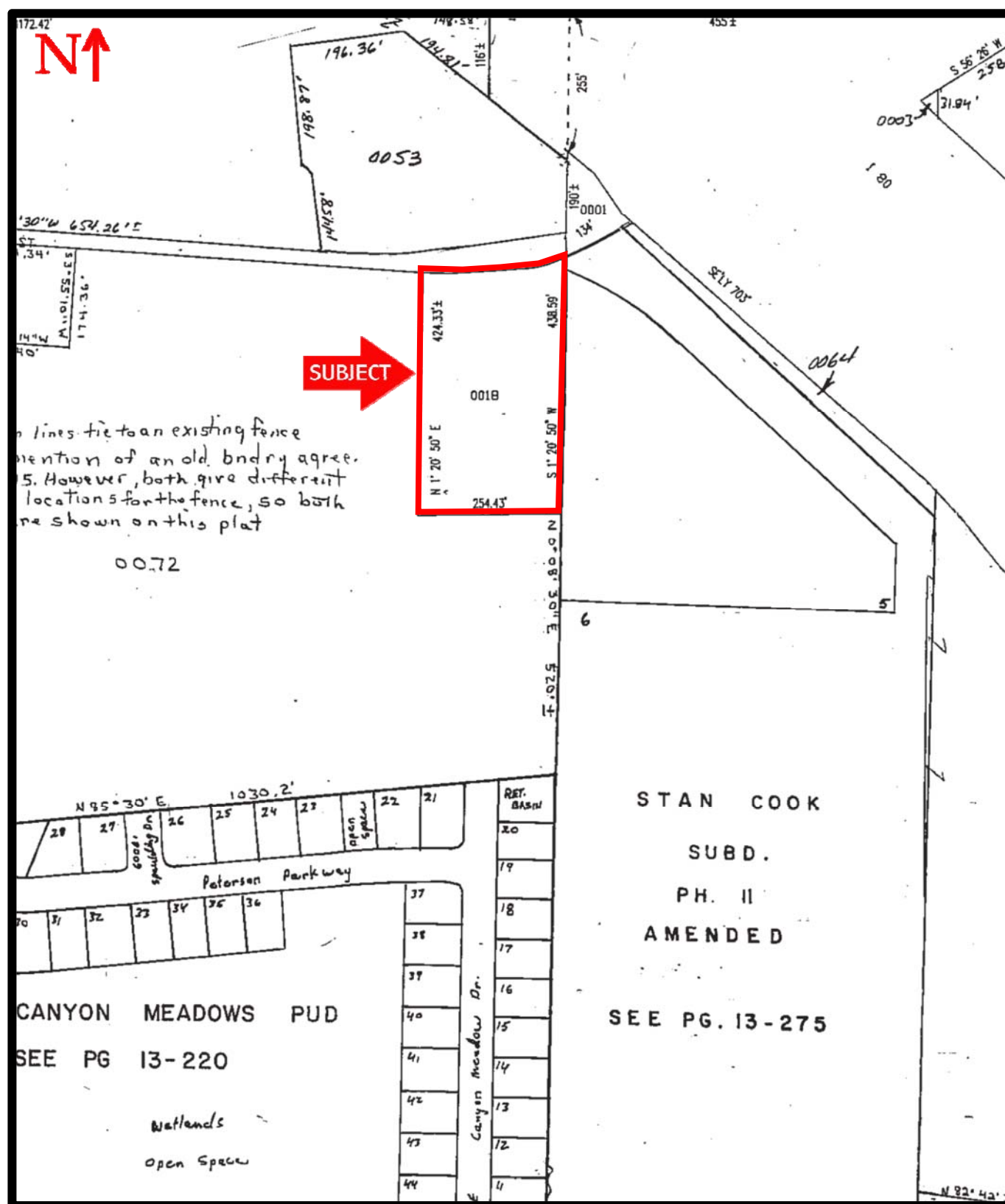
### **Public Utilities**

All public utilities are available in the neighborhoods surrounding the subject and along public roadways. These utilities include: municipal water and sewer, and public electrical power, natural gas and telephone service.

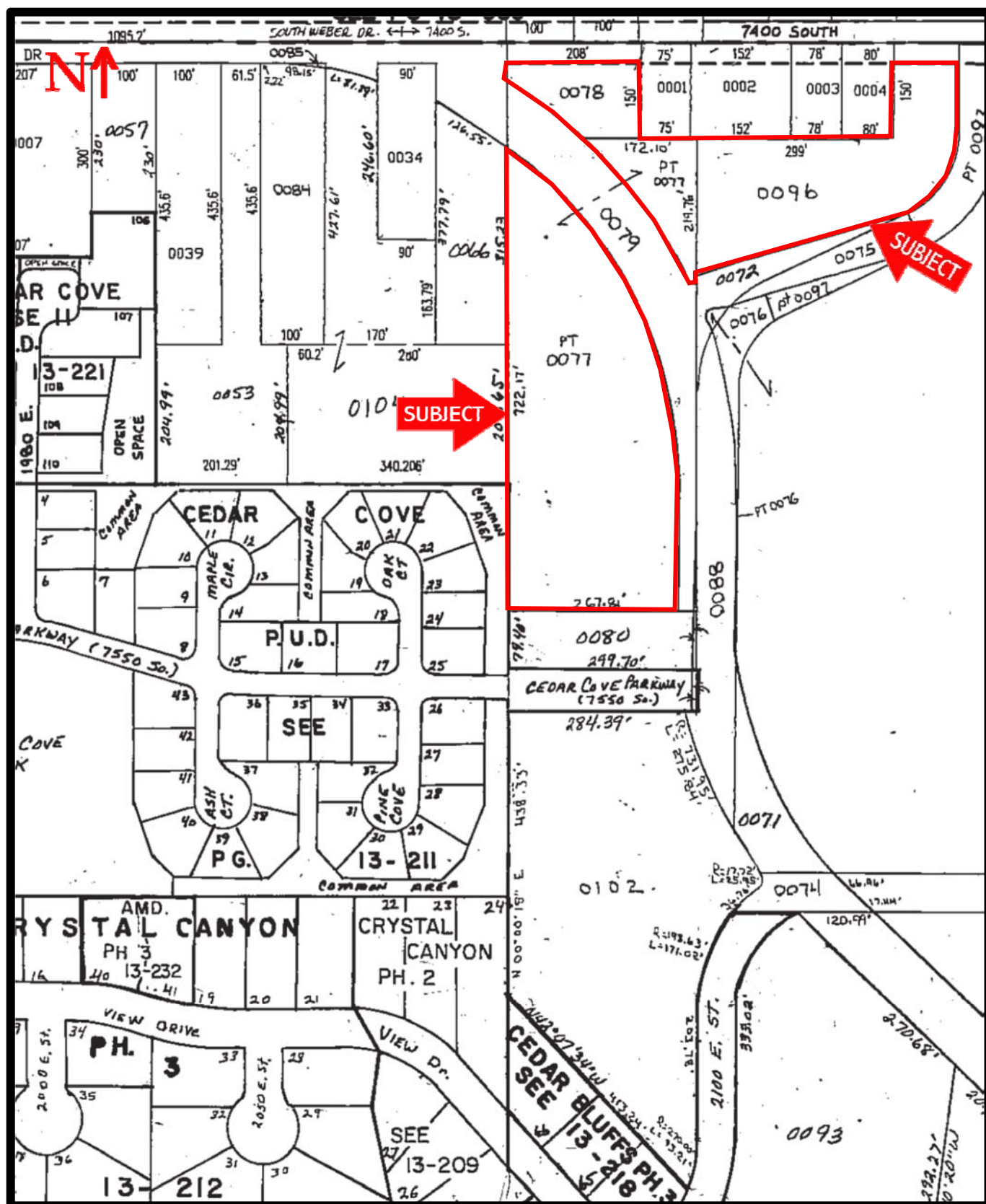
### **Conclusions**

The subject properties are located toward the east and west sides of South Weber City, which is a smaller bedroom community in the northern part of Davis County. The city has seen good residential growth over the past few years and more growth is expected over the next several years with a couple of large residential subdivisions. There are two large gravel pit operations on the east side of the city which create some noise and dust, and the nearby Hill Airforce Base has regular air traffic noise. No other adverse conditions are noted within the neighborhood.

**COUNTY PLAT MAP (Residential Land)**

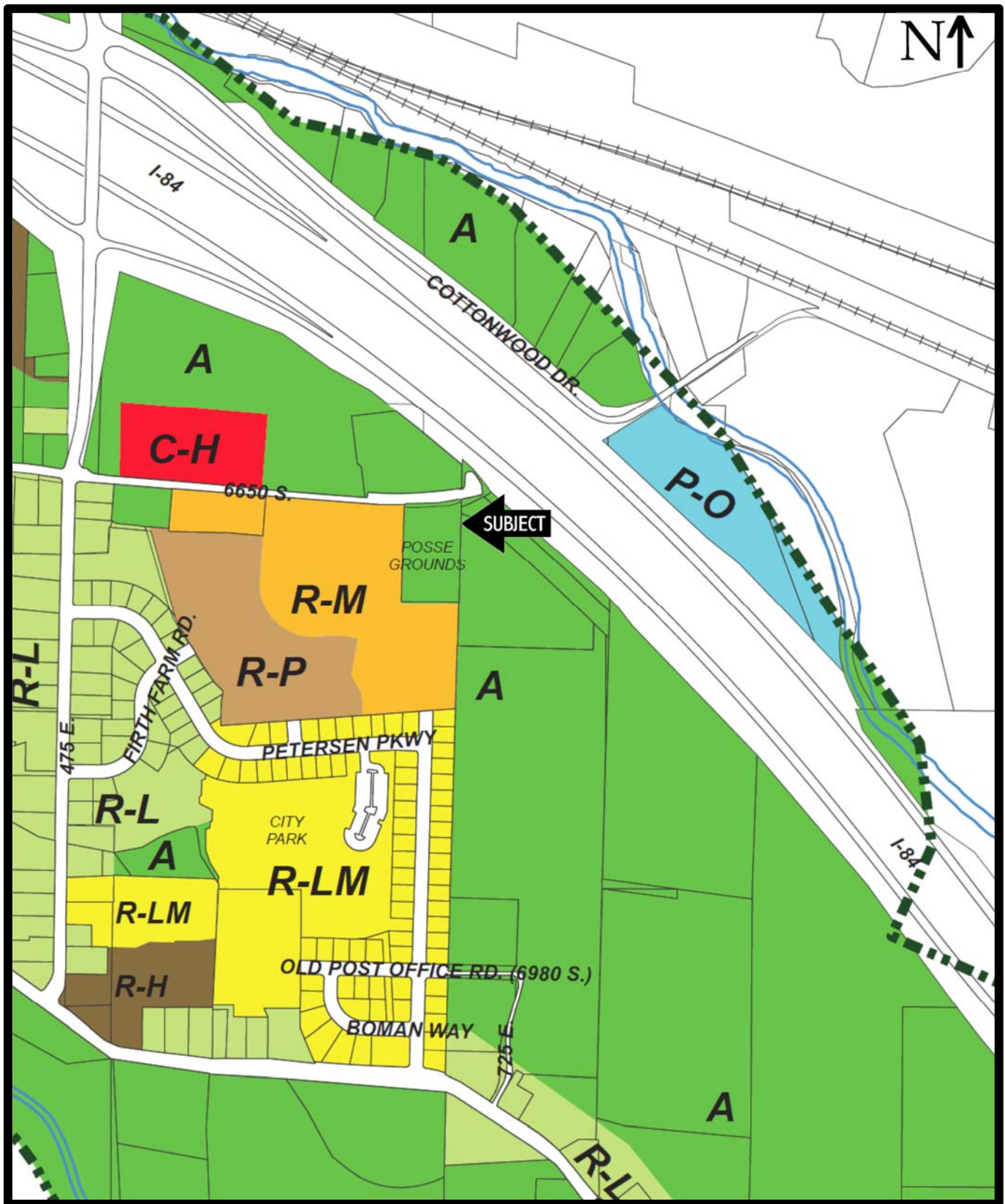


## COUNTY PLAT MAP (Commercial Land)



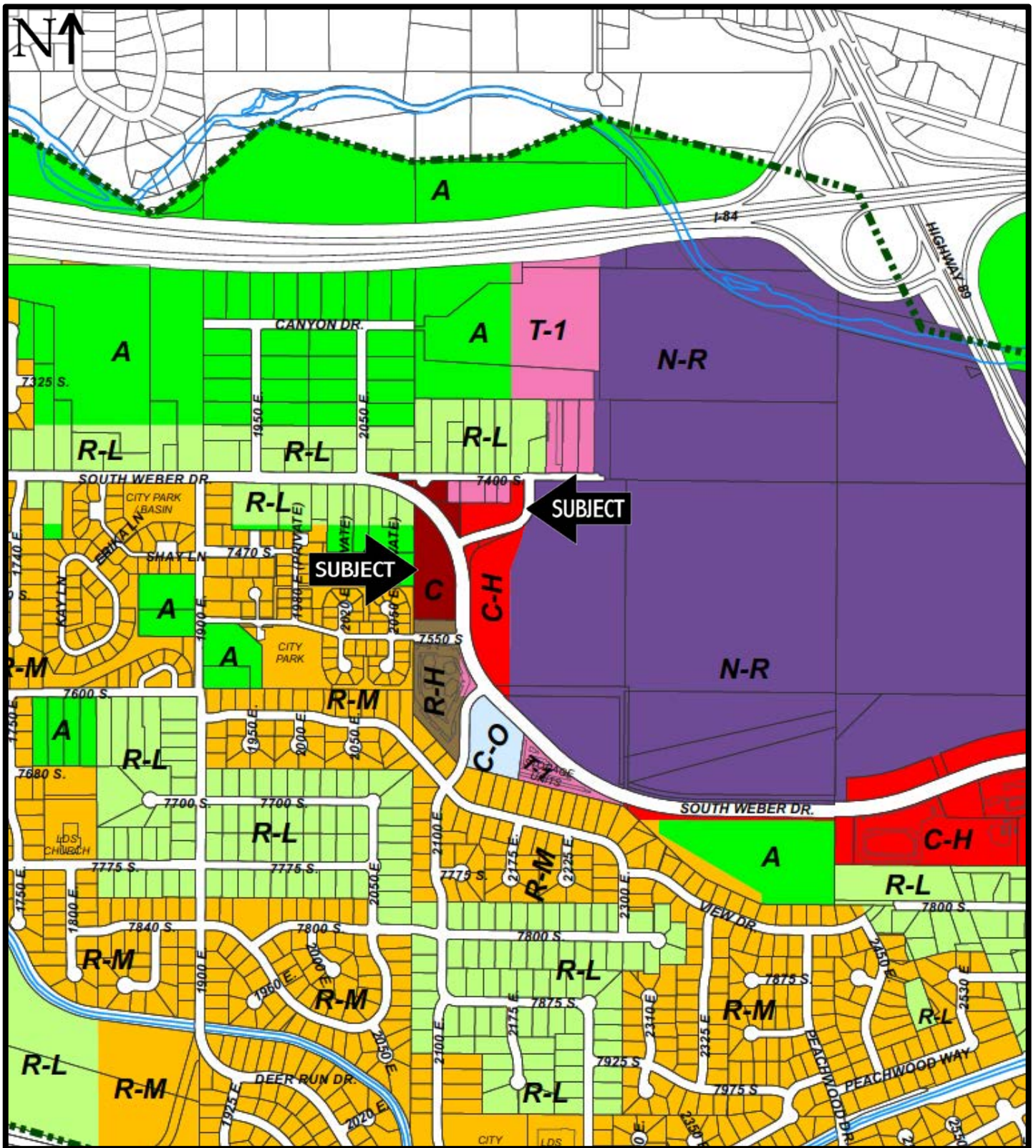


**ZONING MAP (Residential Land)**



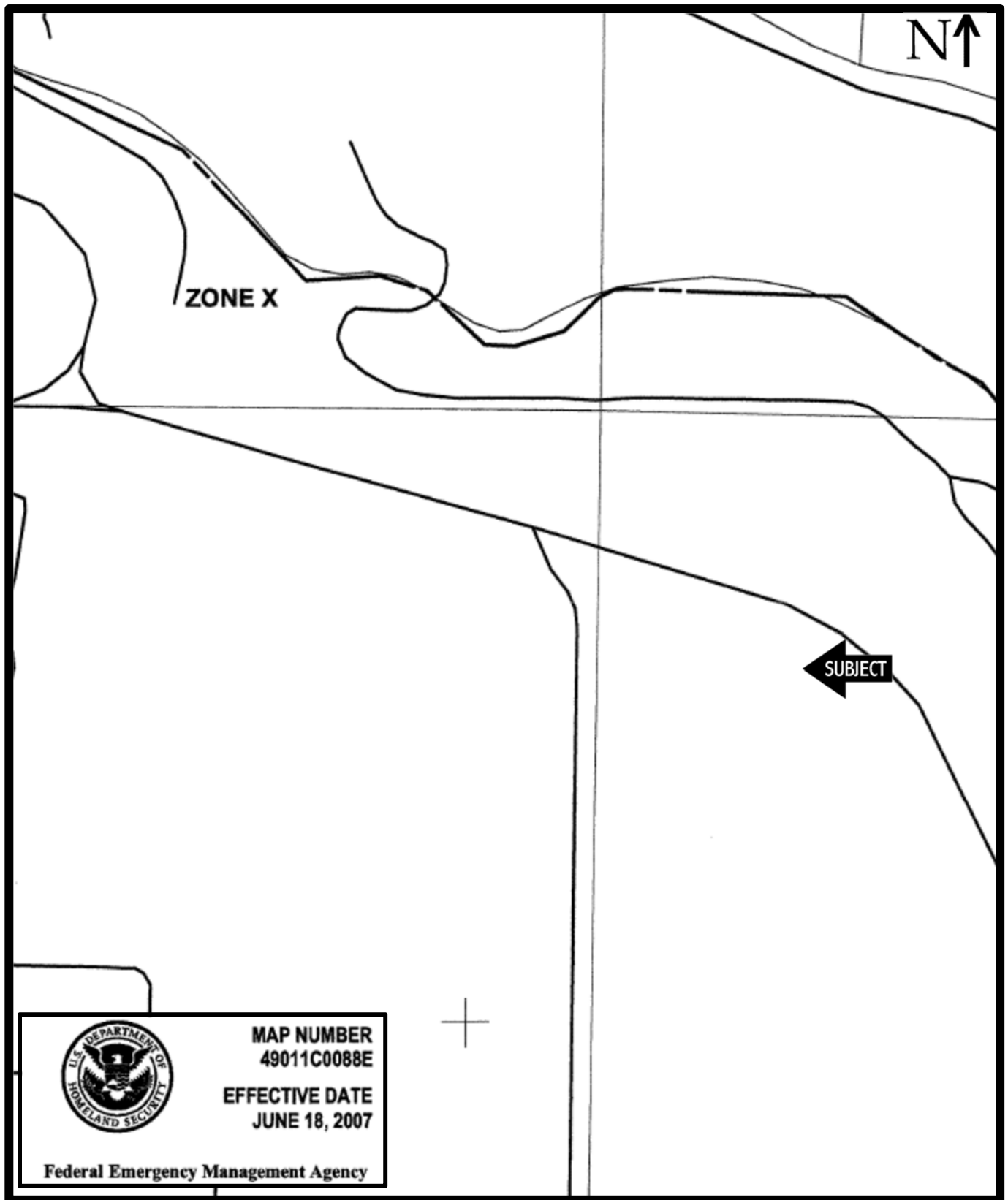


**ZONING MAP (Commercial Land)**





FLOOD MAP (Residential Land)



### **FLOOD MAP (Commercial Land)**

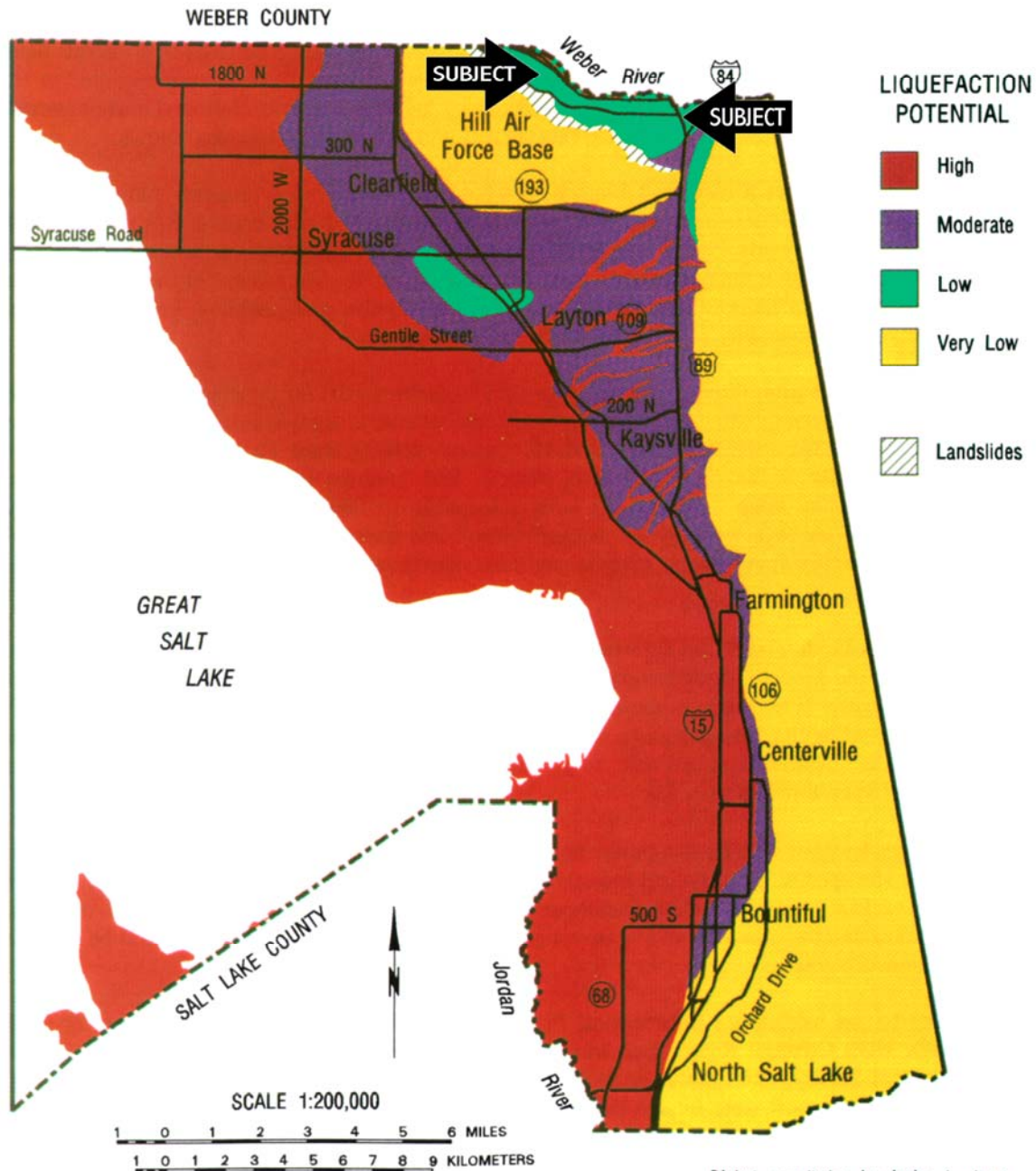


**LIQUEFACTION MAP**  
**LIQUEFACTION-POTENTIAL MAP FOR**  
**A PART OF DAVIS COUNTY, UTAH**

**UTAH GEOLOGICAL SURVEY**

*Public Information Series 24*

August 1994



Digital compilation by Janine L. Jarva,  
Utah Geological Survey, facilitated by  
Automated Geographic Reference Center

**SITE DESCRIPTION**

Please see the County Plat Maps, Zoning Maps, Flood Maps and Liquefaction Map on the preceding pages.

|                         |  |
|-------------------------|--|
| Street Orientation:     | <i>Residential Land</i> – Along the south side of 6650 South Street.<br><i>Commercial Land</i> – At the northeast corner of South Weber Drive and 2100 East, and also has portions with frontage along the south side of 7400 South (East Weber Drive).  |
| Shape:                  | Varied shapes among the parcels.   |
| Land Area:              | <i>Residential Land</i> – 2.50 acres<br><i>Commercial Land</i><br>North/East of South Weber Drive – 2.597 acre<br>South/West of South Weber Drive – 3.486 acres  |
| Frontage:               | 255.49± feet along 6650 South Street<br>450± feet on the north/east side of South Weber Drive.<br>208± feet plus 115± feet along 7400 South (East Weber Drive)<br>815± feet along south/west side of South Weber Drive<br>645± feet along 2100 East Street   |
| Topography:             | All of the properties are mostly level.  |
| Soil:                   | No soils tests were made available to the appraisers; however, soils are considered stable as evidenced by surrounding improvements in the neighborhoods.  |
| Drainage:               | Natural drainage is to the north toward the Weber River.   |
| Flood Plain:            | Not located in flood hazard areas (Zone X), per FEMA Map Numbers 49011C0088E and 49011C0093E, both dated June 18, 2007.  |
| Liquefaction Potential: | Located in an area of low liquefaction potential. This means there is between a 5% and 10% probability that the critical ground acceleration needed to induce liquefaction will be exceeded in 100-years.  |
| Hazardous Waste:        | The subject properties are not located in identified hazardous waste sites, per EPA records. The appraisal assumes no contamination of a hazardous or toxic nature affecting the subject properties.   |
| Street Improvements:    | 6650 South, 2100 East, and 7400 South (East Weber Drive) Streets are all narrow two-lane asphalt paved roadways at the subject with no curb, gutter or sidewalks. South Weber Drive is a wider two-lane roadway at the subject with a center turning lane. The property on the west/south side of the road has concrete curb and gutters along the frontage while the property on the north/east side has concrete curb, gutters and sidewalk. |

|                 |  |
|-----------------|--|
| Traffic Counts: | According to the Utah Department of Transportation the annual average daily traffic count (AADT) along South Weber Drive at the subject in 2014 was 3,265 vehicles per day. This is the most recent traffic count available.   |
| Utilities:      | Municipal water, sewer, natural gas, power, and telephone are available to the subject properties and are located along existing roadways.   |
| Easements:      | No title report was provided to the appraisers in conjunction with this assignment. At the time of inspection, we noted overhead power lines along 7400 South Street. It should also be noted that there is a cul-de-sac or turn around across a portion of the commercial property located north/east of South Weber Drive and the approximate land area affected by this roadway feature is deducted from the land area and is not included in our valuation of the property. It is assumed there are no other adverse easements, encroachments or conditions.   |
| Zoning:         | <p><i>Residential Land - A</i> (Agricultural Zone) under the jurisdiction of South Weber City. This zone allows for single-family residential development with a density of 0.90 lots per acre within a subdivision or planned unit development and a minimum lot size of 12,000 square feet.</p> <p>The general plan or projected land use map for the city identifies the subject as being located within an area planned for R-M (Residential Moderate Density Zone) which allows for an increased density of 2.80 units per acre within a development or subdivision and a minimum lot size of 9,000 square feet. This zoning is consistent with the surrounding areas on the south side of 6650 South Street. The area on the north side of 6650 South and east of 475 East is planned for commercial development in the same general plan.</p> <p><i>Commercial Land – C</i> (Commercial Zone) and C-H (Highway Commercial Zone) under the jurisdiction of South Weber City. These commercial zones allow for a variety of retail, office, and other uses considered to be compatible by the planning commission. There are no minimum lot sizes, lot widths, or frontage requirements and the maximum building height is 35 feet. The general plan indicates this property is also planned for commercial use, consistent with the current zoning.</p> <p>Please see the applicable section of the zoning ordinance in the addenda.</p> |

### **DESCRIPTION OF IMPROVEMENTS**

There are some minimal improvements on the residential property and no vertical improvements on the commercial property. The improvements on the residential property are described briefly, but are not considered to add value to the property.

The subject residential property is known as the “Posse Grounds” and it is improved as a public park with a horse riding arena. To support the arena, there is various types of fencing, a small concrete block restroom building, picnic area, fire pit, and a gravel parking area. The small building is 12’ x 36’ with the 12’ x 12’ space on the west side open on three sides with half-walls and support columns at the corners. There are no windows, but from this covered area has a separate man-door entrance. There are two restrooms with three fixtures each, and the exterior doors have been removed.

The building has painted concrete block construction with a pitched roof covered by asphalt shingles and was built in 1983 by the Weber Basin Job Corps Center. There is an automatic sprinkling system for the lawn and picnic area with manual sprinklers to water the arena to keep the dust down.

The arena has a square shape instead of a round or oval shape and is located on the south portion of the property. The building obviously has water and sewer utilities to support the restroom facilities, but there does not appear to be any electric or natural gas utility service to the building or site. There are existing powerlines along the west boundary leading to the Rocky Mountain Power Substation across the street to the northwest.

No value contribution is given to the vertical improvements due to the age/condition and potential utility supporting the highest and best use.

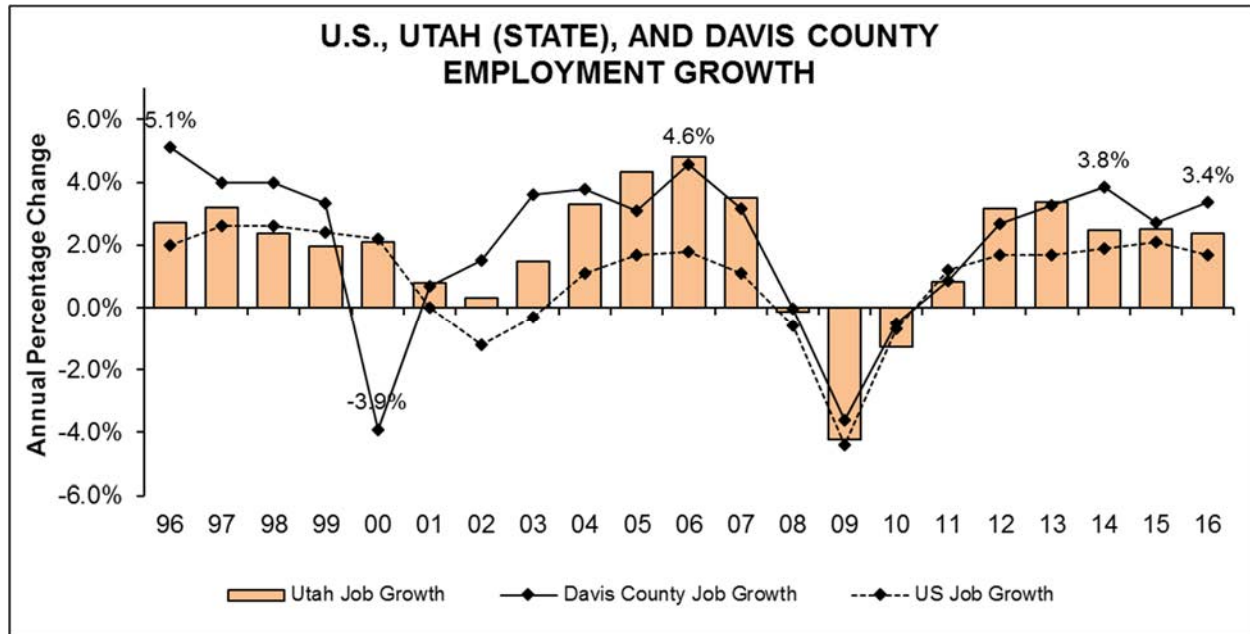
## **MARKET OVERVIEW**

For analysis of the market positioning of the subject property, general market trends for the various segments of the commercial (retail, office, and industrial) and residential (single-family) markets are considered.

### **Market Cycle**

Job growth history and trends are shown in the following chart.





SOURCE: Governor's Office of Budget & Policy, State Short-Run Forecast Table and DWS Labor Force Data (Seasonally Adjusted – Annual Average).

The state is faring better than national trends with Utah's unemployment rate for August 2016 at 3.7%, well below the national average of 4.9%. Utah regularly averages lower unemployment rates than the nation.

Non-farm job growth in the state is reported by the Utah Division of Workforce Services at 3.3% for August 2016, which is greater than the 3.0% estimated by the Governor's Office. This is also much higher than the national average job growth rate reported at 1.7%. Positive job growth is expected to continue, with Davis County showing slightly higher growth rates over the past few years, compared to the state.

### Supply and Demand Factors

Demand for new growth in both the residential and commercial real estate market segments are generally driven by population growth, income levels and somewhat by the job growth figures indicated on the previous page.

Population and income statistics for areas within one, three, and five miles from the two subject properties as well as for South Weber City and Davis County provided by "esri" are summarized in the following table.

| POPULATION GROWTH FORECAST |                |                  |                     |                    |                     |
|----------------------------|----------------|------------------|---------------------|--------------------|---------------------|
| Radius                     | 2010<br>Census | 2016<br>Estimate | % Change<br>(10-16) | 2021<br>Projection | % Change<br>(16-21) |
| 1 Mile - Res. Land         | 3,714          | 3,992            | 7%                  | 4,142              | 4%                  |
| 3 Miles - Res. Land        | 41,397         | 43,386           | 5%                  | 45,343             | 5%                  |
| 5 Miles - Res. Land        | 167,237        | 175,482          | 5%                  | 183,886            | 5%                  |
| 1 Mile - Comm. Land        | 5,433          | 6,043            | 11%                 | 6,648              | 10%                 |
| 3 Miles - Comm. Land       | 31,375         | 33,837           | 8%                  | 35,978             | 6%                  |
| 5 Miles - Comm. Land       | 103,046        | 109,353          | 6%                  | 115,739            | 6%                  |
| South Weber City           | 6,051          | 6,937            | 15%                 | 7,739              | 12%                 |
| Davis County               | 306,479        | 338,863          | 11%                 | 370,177            | 9%                  |
| HOUSEHOLD GROWTH FORECAST  |                |                  |                     |                    |                     |
| 1 Mile - Res. Land         | 1,436          | 1,520            | 6%                  | 1,569              | 3%                  |
| 3 Miles - Res. Land        | 14,531         | 15,053           | 4%                  | 15,623             | 4%                  |
| 5 Miles - Res. Land        | 56,747         | 59,367           | 5%                  | 62,100             | 5%                  |
| 1 Mile - Comm. Land        | 1,519          | 1,695            | 12%                 | 1,868              | 10%                 |
| 3 Miles - Comm. Land       | 10,251         | 10,986           | 7%                  | 11,633             | 6%                  |
| 5 Miles - Comm. Land       | 35,643         | 37,718           | 6%                  | 39,858             | 6%                  |
| South Weber City           | 1,707          | 1,973            | 16%                 | 2,213              | 12%                 |
| Davis County               | 93,545         | 103,438          | 11%                 | 112,994            | 9%                  |

As can be seen for the chart above, population growth within a one-mile radius of the two subject properties is different and is higher around the commercial property. The highest growth rate over the past six years is within the city itself, which is greater than the overall county growth rates. It is interesting to note the population is lower within one mile of the residential land, but moving further away it is higher than the commercial land with its location further east. Strong growth rates in the county illustrate the highly desirable location of the county between Salt Lake and Ogden. The following table indicates the breakdown of household income over the same geographical areas.

| 2016 HOUSEHOLD INCOME           |                  |                 |                 |                  |                  |                 |                   |                  |
|---------------------------------|------------------|-----------------|-----------------|------------------|------------------|-----------------|-------------------|------------------|
| Household Income                | Residential Land |                 |                 | Commercial Land  |                  |                 | So. Weber<br>City | Davis<br>County  |
|                                 | 1 Mile           | 3 Miles         | 5 Miles         | 1 Mile           | 3 Miles          | 5 Miles         |                   |                  |
| Less than \$15,000              | 2.4%             | 6.8%            | 9.1%            | 2.2%             | 4.0%             | 7.5%            | 1.8%              | 5.4%             |
| \$15,000 - \$24,999             | 6.2%             | 6.2%            | 8.0%            | 2.9%             | 4.5%             | 7.0%            | 2.7%              | 4.9%             |
| \$25,000 - \$34,999             | 10.8%            | 8.2%            | 10.0%           | 6.1%             | 6.9%             | 9.0%            | 4.3%              | 6.9%             |
| \$35,000 - \$49,999             | 15.3%            | 13.7%           | 14.5%           | 9.3%             | 10.4%            | 14.1%           | 9.2%              | 11.7%            |
| \$50,000 - \$74,999             | 23.7%            | 21.2%           | 23.0%           | 18.9%            | 18.9%            | 21.3%           | 19.8%             | 21.4%            |
| \$75,000 - \$99,999             | 17.1%            | 16.2%           | 14.8%           | 21.7%            | 17.6%            | 15.2%           | 19.2%             | 17.7%            |
| \$100,000 - \$149,999           | 14.1%            | 15.8%           | 13.6%           | 23.3%            | 21.5%            | 15.3%           | 25.4%             | 19.8%            |
| \$150,000 - \$199,999           | 4.9%             | 6.0%            | 4.0%            | 7.7%             | 8.2%             | 5.5%            | 8.2%              | 6.9%             |
| Over \$200,000                  | 5.4%             | 5.9%            | 3.1%            | 7.8%             | 8.0%             | 5.2%            | 9.5%              | 5.3%             |
| <b>Median Household Income</b>  | <b>\$63,537</b>  | <b>\$65,576</b> | <b>\$56,783</b> | <b>\$ 84,886</b> | <b>\$ 80,887</b> | <b>\$62,081</b> | <b>\$ 88,888</b>  | <b>\$ 74,583</b> |
| <b>Average Household Income</b> | <b>\$84,370</b>  | <b>\$85,920</b> | <b>\$71,958</b> | <b>\$103,723</b> | <b>\$100,661</b> | <b>\$81,848</b> | <b>\$109,990</b>  | <b>\$ 90,043</b> |
| <b>Per Capita Income</b>        | <b>\$32,108</b>  | <b>\$30,298</b> | <b>\$24,798</b> | <b>\$ 29,854</b> | <b>\$ 33,040</b> | <b>\$28,570</b> | <b>\$ 30,924</b>  | <b>\$ 27,766</b> |
| Average Household Size          | 2.58             | 2.84            | 2.91            | 3.52             | 3.05             | 2.86            | 3.43              | 3.25             |

The above table indicates that household income levels in South Weber City are the highest of all the geographical areas surveyed, which is also reflected in the areas within one mile of the

subject properties. Noting that the income levels on the east side of the city near the commercial land are higher than those closest to the subject residential land. Household sizes are also the highest in the city and in the area closest to the commercial land.

### **Retail Market**

Commerce Real Estate Solutions (CRES) retail market data for Davis County is summarized in the following table:

| DAVIS COUNTY RETAIL MARKET STUDY |                     |                  |                |                 |                 |                 |              |              |              |             |
|----------------------------------|---------------------|------------------|----------------|-----------------|-----------------|-----------------|--------------|--------------|--------------|-------------|
|                                  |                     | 2015             | 2015           | 2015 Avg. Rents |                 | Vacancy History |              |              |              |             |
|                                  |                     | Total SF         | Avail. SF      | Low             | High            | 2011            | 2012         | 2013         | 2014         | 2015        |
| <b>T<br/>Y<br/>P<br/>E</b>       | Regional Mall       | 750,000          | 69,907         | N/A             | N/A             | 8.9%            | 15.9%        | 10.2%        | 9.7%         | 9.3%        |
|                                  | Regional Center     | 1,596,367        | 84,100         | \$ 18.00        | \$ 27.50        | 5.4%            | 2.1%         | 7.0%         | 3.7%         | 5.3%        |
|                                  | Community Center    | 3,660,809        | 407,826        | 11.36           | 18.84           | 10.7%           | 10.3%        | 12.1%        | 12.5%        | 11.1%       |
|                                  | Neighborhood Center | 1,079,264        | 71,645         | 9.75            | 14.75           | 9.9%            | 9.4%         | 9.8%         | 11.5%        | 6.6%        |
|                                  | Anchorless Strip    | 886,477          | 132,546        | 11.35           | 16.63           | 25.2%           | 22.5%        | 19.4%        | 17.6%        | 15.0%       |
| <b>Total by Type</b>             |                     | <b>7,972,917</b> | <b>766,024</b> | <b>\$ 11.52</b> | <b>\$ 17.97</b> | <b>11.4%</b>    | <b>10.9%</b> | <b>11.5%</b> | <b>11.0%</b> | <b>9.6%</b> |

SOURCE: CRES Year-End Market Review s.

The preceding tables show that the information gathered by CRES for year-end 2015 shows overall vacancy in the Davis County retail market has continued to decrease since 2013, but has remained somewhat stable over the past several years. CRES reports continued improvement in the Davis County retail market with lower vacancy rates and increased overall average lease rates for 2015. Several new projects are under construction and projected to come on-line in 2016 with new construction projects as well as re-development or renovation of existing buildings.

CRES has more recent report for mid-year 2016, but this report is very limited in regards to the data reported. The Snapshot report indicates currently vacancy in the retail market at 8.9%, which is down from the 11.5% reported for mid-year 2015. The average asking rent is reported at \$17.67 per square foot, which is up slightly from the \$17.24 per square foot reported from the previous year. Activity in the retail market has been strong for the first half of the year with several new projects completed and there was a positive absorption of 371,000 square feet.

As noted previously, unemployment within the state remains low compared to the national average and job growth continues to be positive above the national averages. Continued stable demand for retail space is expected in the near term with the present indicators of population, income and job growth.

### **Office Market**

Commerce Real Estate Solutions (CRES) office market data for Davis County is summarized in the following table:

| DAVIS COUNTY OFFICE MARKET STUDY |                  |                    |                     |                      |              |              |              |              |              |
|----------------------------------|------------------|--------------------|---------------------|----------------------|--------------|--------------|--------------|--------------|--------------|
|                                  | 2015<br>Total SF | 2015<br>Avail. SF* | Avg. FS Rents       |                      | Vacancy      |              |              |              |              |
|                                  |                  |                    | Low Rate<br>Rent/SF | High Rate<br>Rent/SF | 2011         | 2012         | 2013         | 2014         | 2015         |
| Class A                          | 1,312,888        | 250,411            | \$ 19.13            | \$ 22.43             | 14.2%        | 24.0%        | 27.2%        | 21.7%        | 19.1%        |
| Class B                          | 1,032,834        | 155,319            | 14.49               | 18.64                | 20.1%        | 18.6%        | 13.6%        | 14.3%        | 15.0%        |
| Class C                          | 453,628          | 51,019             | 13.08               | 16.75                | 19.6%        | 14.6%        | 15.1%        | 15.6%        | 11.2%        |
| <b>Overall</b>                   | <b>2,799,350</b> | <b>456,749</b>     | <b>\$ 15.30</b>     | <b>\$ 19.36</b>      | <b>18.4%</b> | <b>19.6%</b> | <b>19.4%</b> | <b>17.9%</b> | <b>16.3%</b> |

Source: Commerce Real Estate Solutions Quarterly, Mid-Year, and Year-end Market Reports.

\*Sublease space not included in vacancy history.

The preceding table shows relatively stable vacancy levels over the past five years for the Davis County office market. The year-end 2015 report states that the office market has seen a lot of growth over the past few years with several projects. Noting the decline in vacancy and an increase in rental rates for all building classes.

In the more recent mid-year 2016 Snapshot report, CRES notes the office market in Davis County has continued to show strong and stable trends with lower vacancies, positive absorption, and increasing rents. Vacancy has been steadily declining since 2014 to a reported rate of 12.8%, and the report forecasts a stable to increasing market over the next year.

### Industrial Market

Industrial properties are generally divided into three categories: general purpose, special purpose, and single-purpose properties. The subject is located in the Davis County sector as classified by major brokers in the area. Commerce Real Estate Solutions (CRES), produced a year-end 2015 market report of Davis County industrial space. CRES has tracked the Davis County industrial market for many years. These results are published in various year-end surveys. Volumes and vacancy as reported in these surveys are summarized in the following table.

| DAVIS COUNTY INDUSTRIAL MARKET SUMMARY |                   |                   |                 |             |             |             |             |             |  |
|--|-------------------|-------------------|-----------------|-------------|-------------|-------------|-------------|-------------|--|
| Size Segment                           | 2015<br>Total SF  | 2015<br>Avail. SF | Vacancy History |             |             |             |             |             |  |
|  |                   |                   | 2010            | 2011        | 2012        | 2013        | 2014        | 2015        |  |
| 0 - 5,000 SF                           | 465,279           | 24,586            | 4.0%            | 7.7%        | 9.4%        | 3.3%        | 4.1%        | 5.3%        |  |
| 5,001 - 20,000 SF                      | 4,491,529         | 152,598           | 9.8%            | 7.7%        | 4.9%        | 5.0%        | 3.4%        | 3.4%        |  |
| 20,001 - 50,000 SF                     | 5,087,543         | 235,030           | 10.2%           | 6.1%        | 7.0%        | 5.5%        | 6.0%        | 4.6%        |  |
| 50,001+ SF                             | 16,527,917        | 496,834           | 6.3%            | 5.0%        | 3.6%        | 3.1%        | 2.5%        | 3.0%        |  |
| <b>Total:</b>                          | <b>26,572,268</b> | <b>909,048</b>    | <b>7.6%</b>     | <b>5.7%</b> | <b>4.6%</b> | <b>3.9%</b> | <b>3.3%</b> | <b>3.4%</b> |  |

SOURCE: Commerce Real Estate Solutions (CRES) Year-End Surveys

The Davis County industrial market has shown stable and steady growth over the past several years with low vacancies and slowly increasing rents. CRES reports very little new product has been added to the market, and any space that has become available is generally absorbed quickly. They note that the relatively tight supply in Davis County may push potential users into



the Weber or Salt Lake County markets, where there are more options. The 2016 mid-year Snapshot report forecasts stable vacancy and increasing absorption and rents.

### **Residential Market**

The following table indicates a summary of the historical residential construction in Davis County since 2000, and clearly shows the dramatic decline starting in 2007. The ten-year average is also shown.

| <b>RESIDENTIAL CONSTRUCTION SUMMARY</b> |                            |                                   |                               |                                       |                             |
|---|----------------------------|-----------------------------------|-------------------------------|---------------------------------------|-----------------------------|
| <b>Davis County</b>                     |                            |                                   |                               |                                       |                             |
| <b>Year</b>                             | <b>Single-Family Homes</b> | <b>Mobile/Manuf./ Cabin Units</b> | <b>Duplex/Twin Home Units</b> | <b>Multi-Family &amp; Condo Units</b> | <b>Total Dwelling Units</b> |
| 2000                                    | 1,686                      | 6                                 | 58                            | 82                                    | 1,832                       |
| 2001                                    | 2,129                      | 2                                 | 12                            | 428                                   | 2,571                       |
| 2002                                    | 2,349                      | 3                                 | 42                            | 170                                   | 2,564                       |
| 2003                                    | 2,608                      | 3                                 | 42                            | 214                                   | 2,867                       |
| 2004                                    | 2,602                      | 9                                 | 22                            | 546                                   | 3,179                       |
| 2005                                    | 2,782                      | 4                                 | 60                            | 314                                   | 3,160                       |
| 2006                                    | 2,471                      | 2                                 | 40                            | 252                                   | 2,765                       |
| 2007                                    | 1,449                      | 6                                 | 48                            | 416                                   | 1,919                       |
| 2008                                    | 727                        | 21                                | 6                             | 273                                   | 1,027                       |
| 2009                                    | 756                        | 1                                 | 4                             | 300                                   | 1,061                       |
| 2010                                    | 806                        | 2                                 | 4                             | 181                                   | 993                         |
| 2011                                    | 664                        | 9                                 | 10                            | 671                                   | 1,354                       |
| 2012                                    | 1,072                      | 5                                 | 4                             | 952                                   | 2,033                       |
| 2013                                    | 1,333                      | 8                                 | 16                            | 416                                   | 1,773                       |
| 2014                                    | 1,145                      | 15                                | 12                            | 471                                   | 1,643                       |
| 2015                                    | 1,277                      | 17                                | 8                             | 391                                   | 1,693                       |
| 2016*                                   | 662                        | 5                                 | 34                            | 143                                   | 844                         |
| <b>10-Yr. Avg:</b>                      | <b>1,170</b>               | <b>9</b>                          | <b>15</b>                     | <b>432</b>                            | <b>1,626</b>                |

Source: University of Utah, Ivory-Boyer Construction Report and Database.

\*January through June 2016

The following table shows the relationship of South Weber City compared to Davis County since 2001 with a ten-year average in regards to the number of building permits and the value of construction.

| HISTORICAL BUILDING PERMIT COMPARISON |                      |                   |                       |                   |                      |                         |
|---------------------------------------|----------------------|-------------------|-----------------------|-------------------|----------------------|-------------------------|
| Year                                  | South Weber City     |                   |                       |                   | Davis County         |                         |
|                                       | SFR Building Permits | Percent of County | Value                 | Percent of County | SFR Building Permits | Value                   |
| 2001                                  | 67                   | 3.27%             | \$ 7,302,846          | 2.75%             | 2,052                | \$ 265,682,343          |
| 2002                                  | 69                   | 2.89%             | 7,737,012             | 2.33%             | 2,387                | 331,758,037             |
| 2003                                  | 42                   | 1.49%             | 4,489,920             | 1.06%             | 2,814                | 423,124,769             |
| 2004                                  | 40                   | 1.49%             | 5,318,808             | 1.06%             | 2,676                | 499,605,294             |
| 2005                                  | 61                   | 2.26%             | 8,143,065             | 1.54%             | 2,702                | 527,963,390             |
| 2006                                  | 38                   | 1.82%             | 8,587,967             | 1.93%             | 2,090                | 445,807,863             |
| 2007                                  | 10                   | 0.76%             | 3,960,362             | 1.32%             | 1,315                | 299,754,978             |
| 2008                                  | 8                    | 0.94%             | 2,812,280             | 1.63%             | 852                  | 172,143,865             |
| 2009                                  | 22                   | 2.59%             | 5,562,700             | 3.24%             | 848                  | 171,615,997             |
| 2010                                  | 29                   | 3.17%             | 7,516,248             | 3.80%             | 914                  | 197,586,678             |
| 2011                                  | 48                   | 6.02%             | 14,157,986            | 7.25%             | 797                  | 195,386,879             |
| 2012                                  | 42                   | 3.30%             | 13,024,180            | 4.20%             | 1,271                | 310,064,480             |
| 2013                                  | 49                   | 4.09%             | 16,776,950            | 5.54%             | 1,197                | 303,033,475             |
| 2014                                  | 13                   | 1.21%             | 4,359,214             | 1.64%             | 1,076                | 265,925,109             |
| 2015                                  | 17                   | 1.51%             | 4,931,735             | 1.79%             | 1,127                | 275,193,922             |
| 2016 (mid.)                           | 19                   | 2.87%             | 5,224,800             | 3.08%             | 662                  | 169,440,800             |
| <b>Totals:</b>                        | <b>574</b>           | <b>2.32%</b>      | <b>\$ 119,906,073</b> | <b>2.47%</b>      | <b>24,780</b>        | <b>\$ 4,854,087,879</b> |
| <b>10-Yr. Avg.:</b>                   | <b>31</b>            | <b>2.38%</b>      | <b>\$ 8,166,608</b>   | <b>2.84%</b>      | <b>1,290</b>         | <b>\$ 287,679,694</b>   |

Source: Construction Monitor with 2016 data from Ivory-Boyer Construction Database

The above chart indicates the significant decline beginning in 2007, which corresponds with the “great recession”. The data shows some fairly low numbers over the past few year, but this is largely due to the somewhat limited supply of available lots. With a couple of new large subdivision in development, the number of new permits is expected to be higher in the coming years. The ten-year average indicates South Weber City has approximately 2.38% of the new permits equating to 2.84% of the value of construction as compared to the county, indicating most homes under construction are above average in regards to the value of the permit.

### Existing Supply

The subject properties are located in the northern part of Davis County in South Weber City where there are still several parcels of vacant land within the city which are available for future residential and commercial development.

The city reports a couple of new 100+ lot subdivisions are approved and being developed in the city, which should provide ample supply for at least a few years. The city has an attractive location between Hill Airforce Base to the southwest, and Weber State University and McKay-Dee Hospital to the north, with higher than average county income levels.

There is a somewhat limited supply of existing commercial and retail development within the city limits, as most of the shopping areas supporting the residents are to the north in South Ogden,

northwest in Riverdale, or southwest in Layton. Interstate 84 and Highway 89 provide relatively quick access to these established retail shopping areas. There are several parcels of commercial land available for development further east of the subject, closer to the interchange with these two major arterial roadways, and there is a new Maverick convenience store along with a new multi-tenant retail building under construction in this area.

### **Demand Forecast**

Continued residential and population growth is forecast and the city should be able to continue to attract residents based on the location and small-town community or almost rural feeling in an area between larger cities on the east side of the valley.

It may be several years before the city's population will support more retail development, and it is likely to occur in the area around the interchange first.

### **Strengths and Weaknesses (Subject Positioning)**

South Weber City is a smaller, mostly bedroom community in the northern part of Davis County which has seen steady growth in population over the past several years. The subject properties are located in areas towards the east and west sides of the city.

The competitive advantages and disadvantages relative to market forces in relation to the subject properties are summarized as follows:

#### Advantages

- Location in a growing area of the county, near strong employers offering above-average salaries.
- Level topography with all necessary utilities nearby.

#### Disadvantages

- Commercial land is located further from the interchange of major arterial roadways in the city with several competing properties better located.
- Irregular shape for the commercial land located north/east of South Weber Drive with potential access controlled by UDOT.
- Existing gravel pits located near the commercial land with increased dust and noise.
- Numerous parcels of vacant land in the city and immediate neighborhoods.

### **Conclusions**

In summary, the subject properties are well located in the northern part of Davis County in the growing community of South Weber City. The residents of the city generally have higher income levels than the surrounding communities. New residential developments should continue to provide a supply of lots to allow for continued population growth in the largely bedroom community. There is a relatively small amount of commercial and retail development in the city, but there are several established shopping areas located within a few miles from the city in

surrounding communities. There are two major arterials providing established linkages to and from the city, which are Interstate 84 and Highway 89. South Weber Drive is the main arterial through the city. Continued growth is expected for the area with stable market fundamentals and positive job growth forecasted over the next few years.

### **HIGHEST AND BEST USE**

Definition: "The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity."<sup>3</sup>

The subject includes two different types of properties which are considered separately in this analysis. First, the residential land is analyzed, followed by the commercial land. In the case of the commercial land, there are two separate properties, located on each side of the road. These are also considered separately, as they could be developed as stand-alone properties and do not necessarily rely on each other for access or utilities. Therefore, a separate highest and best use conclusion is made for each of the three properties comprised of the four parcels.

### **Residential Land**

The subject residential land is located towards the west side of the city and includes 2.50 acres on the south side of 6650 South Street.

### **Legally Permissible**

The subject is specifically zoned A (Agricultural) which allows low-density residential development with a minimum lot size of 12,000 square feet and a maximum density of 0.90 lots per acre. The minimum lots size is much lower than the density indicates, but the ordinance explains that the average density for a subdivision or development within the zone is 0.90 units per acre. The general plan indicates the subject property is in an area planned for R-M (Residential Moderate Density Zone) which allows for an increased density up to 2.80 units per acre in a development. This zoning is consistent with the property adjacent to the west, which is currently being developed with a single-family residential subdivision. It should be noted that the area across the street to the northwest is planned for commercial development in the city's general plan.

### **Physically Possible**

The subject property 2.50 acres with a rectangular shape and frontage along 6650 South Street. There are utilities available to the site along the existing roadway and the site is mostly level and readily developable. The existing improvements as an equestrian park are minor and are not

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<sup>3</sup> Appraisal Institute, *The Dictionary of Real Estate Appraisal*, Sixth Edition, 2015, Page 109.



considered to contribute to the land value. As mentioned previously, the area across the street is planned by the city for future commercial use, but based on the established linkages and traffic counts, the site is still several years away from having any demand, based on recent population growth within the city. Also, despite there being a nearby on/off ramp to Interstate 84, the toll road effectively reduces the traffic counts at this interchange and has kept it from becoming a more established linkage between Washington Terrace and South Ogden to the north and South Weber City to the south.

### **Financially Feasible**

New residential development has continued in the city and expanded neighborhood area. South Weber City continues to be viewed as an attractive area for new residential development with its location between Hill Air Force Base, McKay-Dee Hospital and Weber State University. Higher household income levels and above average permit values for homes also make the city and area attractive for potential buyers. There are several parcels of vacant land available in the area with several years supply based on current growth rates.

### **Maximally Productive**

With forecasted population growth and continued job growth, new residential development is also forecast for the city and surrounding area. Single-family residential development with a maximum density of 2.80 units per acre, which is consistent with the city's general plan, is the most productive use of the land. This equates to a total of 7± lots for the subject property (2.80 units/acre x 2.50 acres).

Highest and best use for the subject residential land is for single-family residential development with 7± lots. The most likely buyer would be a developer or builder.

### **Commercial Land**

The subject commercial land is located towards the east side of the city and includes two separate properties. The first is a property comprised of 2.597 acres located at the northeast corner of South Weber Drive and 2100 East Street. The second commercial property is comprised of 3.486 acres on the opposite side of South Weber Drive.

### **Legally Permissible**

The subject properties are zoned C (Commercial) or C-H (Highway Commercial). These zoning classifications allow for a variety of commercial uses, but focus on providing retail and business services supporting the neighborhood. The general plan is consistent with the current zoning and no changes to the zoning are anticipated.

**Physically Possible**

The commercial properties include 2.597 acres on the north/east side of the street and 3.486 acres on the south/west side of the street. The two properties each have direct frontage and exposure to South Weber Drive, but no approved access from this roadway. Property on the north/east side of the road has access points available from 2100 East and 7400 South Streets, which are controlled by the city. All utilities are available along the existing roadways and the properties are level and readily developable. Lastly, the shapes of the two properties are both irregular with the property on the north/east side of the road with a very irregular shape and areas where development would be challenging due to the shape.

**Financially Feasible**

Commercial developments have varying degrees of density based on the type of use, which also translates into the land value. More intensive or higher density developments support higher levels of rent or produce higher levels of income as a return to the land, and equate to the highest land values. Conversely lower intensity or lower density uses translate into lower land values. The density of the supported commercial uses, especially for retail uses, require strong traffic counts, good exposure and good access. To illustrate this relationship, average annual daily traffic (AADT) counts for several of the major roadways in the neighborhood and expanded area are summarized in the following table.

| <b>UDOT TRAFFIC COUNT COMPARISON</b>        |                  |   |
|---|------------------|---|
| <b>Roadway Name/ID</b>                      | <b>2014 AADT</b> | <b>Type of Existing Development</b>   |
| South Weber Drive                           | 3,265            | Mostly residential with some commercial at Highway 89 interchange.  |
| 475 East                                    | 2,065            | Single-family residential leading to Interstate 84 interchange.   |
| I-84 - West of Hwy 89 to 475 East           | 18,995           | Mostly residential with some limited commercial at most interchanges.   |
| I-84 - East of Hwy 89                       | 19,585           | Little or no development as it winds through Weber Canyon to Mountain Green and onto Morgan.  |
| I-84 - West of 475 East to Riverdale Road   | 19,865           | Little or no development as it winds along the Weber River through undeveloped agricultural land and residential development which becomes more dense in Riverdale. |
| Hwy 89 - Between I-84 and South Weber Drive | 49,785           | Some commercial development at interchanges or intersections with Interstate 84 and South Weber Drive.  |
| Hwy 89 - South of South Weber Drive         | 45,615           | Mostly residential development with limited commercial development at traffic light controlled intersections.   |
| Hwy 89 - North of I-84 interchange          | 40,720           | Mostly residential development through Uintah City leading to more intensive retail and commercial in South Ogden.  |
| Riverdale Road                              | 43,785           | Heavy commercial and retail development.  |
| Harrison Boulevard                          | 29,870           | Commercial and Retail development with Hospital and University.   |
| Washington Blvd. - CBD                      | 24,880           | Heavy retail, office and commercial development in the CBD area of the city with some government and institutional uses.  |
| 3000 North in Layton                        | 25,745           | Some commercial and retail development at intersections with major arterial roadways and other areas with residential development.                                  |

The subject properties are located along South Weber Drive with AADT counts of only 3,265 in 2014. The above table notes that there is some existing commercial development located near the Highway 89 interchange. This area is where the new Maverick convenience store and a new multi-tenant retail building are currently under construction. Based on these reported traffic counts, the subject property is located in an area that would not support very intensive retail uses. Another factor to consider is that there are several available parcels located along South Weber Drive which are closer to the Highway 89 interchange which are currently being marketed for sale or as parcels available for development. Those properties further east have better linkages and access and would be expected to be absorbed more quickly than the subject properties, which are in a more residential area. However, the city has a desire to provide areas where commercial development can occur, but it would likely support lower intensity commercial uses, such as offices, medical/dental, auto repair and service, dry cleaner/laundry or other destination services supporting the very immediate population.

### **Maximally Productive**

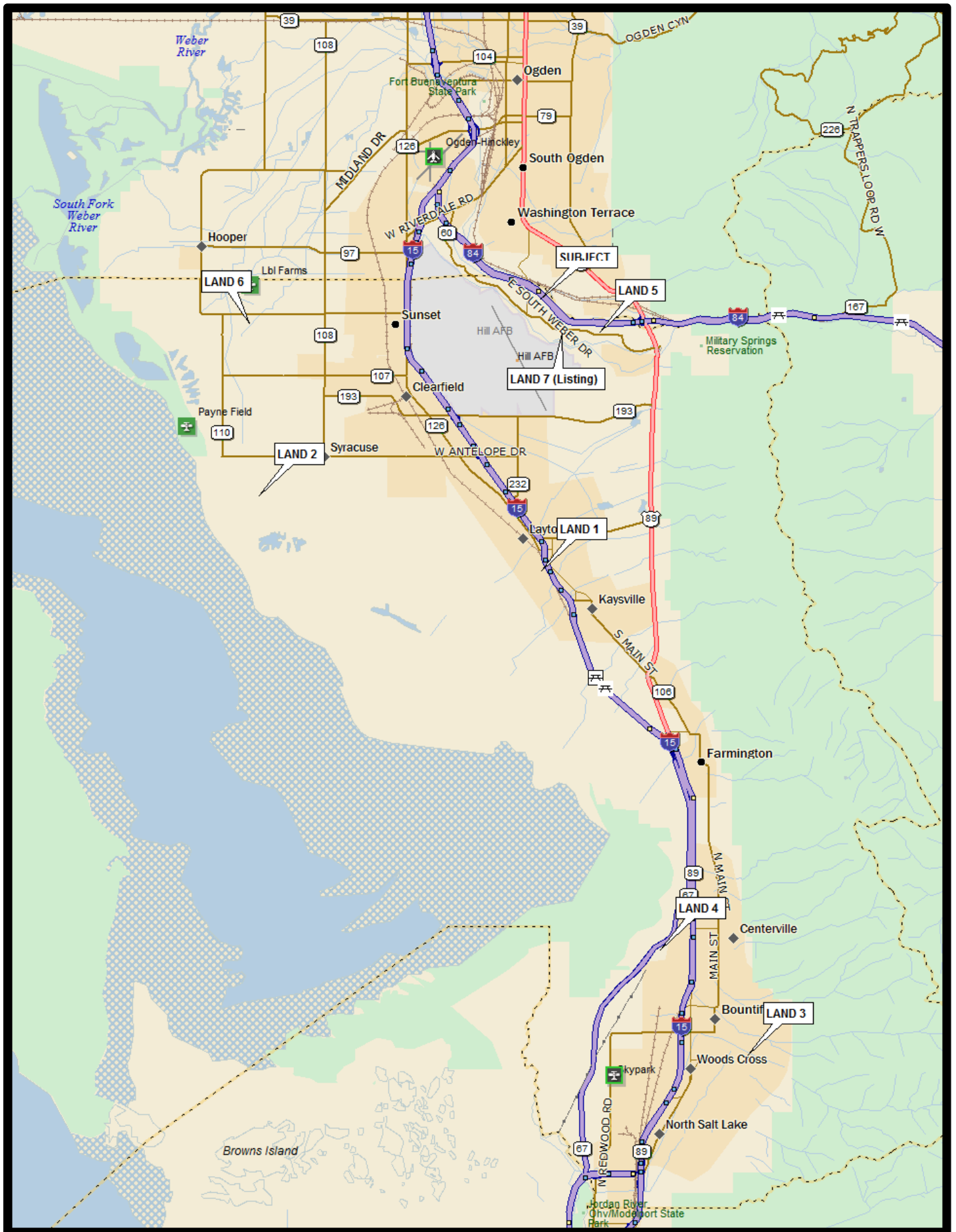
With forecasted population growth in the city and continued job growth in the county, the demand for new commercial development will continue to increase in support of the new residential development. However, based on the established linkages and traffic counts, it is likely to be several years before the subject property could support more intensive retail development. The city reported that they have received offers over the years to develop the subject with lower intensity uses, but they have declined those offers. Eventually, demand will increase with population growth, however, the likelihood of the subject being able to support more intensive uses is low due to the established linkages and the distance between the property and the Highway 89 and Interstate 84 interchanges. Also, there is ample acreage located closer to the interchanges that could support the population increases with superior linkages, access and exposure.

Lower intensity office, small-scale destination retail or a similar use would generally be supported at the subject property over the near-term with the potential for more intensive retail or commercial uses possible several years in the future.

Highest and best use for the subject commercial properties is for low density commercial development as warranted by demand. The most likely buyer would be an investor or developer, but the parcels are small enough to attract some owner/users.

### **VALUATION PROBLEMS AND APPROACHES**

The overall valuation problem is to provide opinions of the market value of the subject properties. The sales comparison approach is used for valuation of the subject properties as vacant land.





For valuation, two different data sets or groups of comparables are used to make a value conclusion for two types of land. The first value conclusion is for the residential land which is located on the west side of the city. A second data set of commercial land sales are used to derive value conclusions for the two commercial properties on the east side of the city.

### **LAND VALUATION**

The most reliable approach for the valuation of the subject properties is a comparison with similar parcels that have recently sold in the open market. A market data search and investigation was made concerning recent land sales having similar development potential. The most similar known sales in the marketplace are used.

**Residential Land Valuation** - The valuation of the residential land at the subject is completed using comparables that are considered to be the most similar in regards to the current use as well as the potential for some type of future residential development. The most similar comparables are summarized in the following table with detailed data sheets located in the addenda.

| RESIDENTIAL LAND SALES SUMMARY |                 |   |                    |              |             |            |
|--------------------------------|-----------------|---|--------------------|--------------|-------------|------------|
| Sale No.                       | Sale Date       | Location  | Zoning Density     | Size (acres) | Sales Price | Price/acre |
| 1                              | 10/16           | 191 East Phillips Street<br>Layton, Utah              | R-S<br>3.46        | 2.31         | \$ 350,000  | \$ 151,515 |
| 2                              | 9/16            | 3600 West 2660 South<br>Syracuse, Utah                | R-1<br>2.42        | 2.07         | 120,000     | 57,971     |
| 3                              | 6/16            | 1303 South 700 East<br>Bountiful, Utah                | R-4<br>3.92        | 5.61         | 830,000     | 147,950    |
| 4                              | 12/15           | 920 West Porter Lane<br>West Bountiful, Utah          | A-1<br>0.79        | 2.54         | 115,000     | 45,276     |
| 5                              | 11/13           | 1742 East South Weber Drive<br>South Weber City, Utah | R-M<br>1.72        | 6.99         | 285,000     | 40,773     |
| 6                              | 11/13           | 3763 West 1800 North<br>West Point, Utah              | A-40 (R-1)<br>2.10 | 9.99         | 443,000     | 44,344     |
| 7                              | Current Listing | 1075± East Lester Drive<br>South Weber City, Utah     | A (R-M)<br>2.75    | 1.82         | 310,000     | 170,330    |
| Subject                        |                 | 700± East 6650 South<br>South Weber City, Utah        | A (R-M)<br>2.80    | 2.50         |             |            |

The comparables sales range widely from \$40,773 to \$151,515 per acre.

Sale 7 is a current listing for a parcel in South Weber City and it indicates the upper end of the range of value which could be expected for the subject. This listing is included for information purposes and will not be adjusted with the closed sales.

Price variances between comparable sales are primarily attributed to differences in market conditions (date of sale), location, proximity to utilities, shape/topography, and zoning/density.

**Property Rights Conveyed**

All of the sales conveyed fee simple property rights and no adjustments are indicated for property rights.

**Financing Terms**

All of the sales were reported as cash or cash equivalent sales. No adjustments are needed for financing terms.

**Conditions of Sale (Motivation)**

All of the sales were reported to be arm's length transactions and no adjustments are required for conditions of sale.

**Market Conditions**

The sale dates range from November 2013 to October 2016. Sales 1 through 3 are recent enough that no adjustments for market conditions (time) are applied. Sales 5 and 6 are the oldest sales and are adjusted upward 15% for improved market conditions after a general comparison and paired analysis. Sale 4 is adjusted upward 5% for market conditions after analysis with the other sales.

**Location**

The subject property is located in the western part of the city, next to a new development under construction and at the end of a road which dead-ends at the subject. The various sales are scattered throughout Davis County with only Sale 5 located in South Weber City. Sale 1 is located in Layton to the south and is in an established residential area on the west side of the interstate. This comparable is adjusted downward 15% for location after analysis. Sale 2 is located in Syracuse further to the west and is also adjacent to existing residential development, but the area is generally considered to be inferior on the west side of the county. Therefore, this comparable is adjusted upward 5% for location. Sale 3 is located in Bountiful in the southern part of the county and it is adjusted downward 20% for location after paired analysis with Sale 1. Sale 4 is located in West Bountiful, which is also in the southern part of the county, but further to the west. This comparable is adjusted upward for location after comparisons with the other sales. Sale 5 is not adjusted for location as it is also located toward the western side of South Weber City at the end of a dead-end road. Lastly, Sale 6 is located in the west part of the county and is also adjusted upward more significantly for the inferior location.

### **Utilities**

The subject property has all of the necessary utilities required for development located along the 6650 South roadway. Sales 1 through 3, and Sale 5 are considered to be similar to the subject and are not adjusted. Sales 4 and 6 require some extension of the utilities from the nearest residential development and are adjusted upward 5% after analysis.

### **Shape/Topography**

This subject has level topography with a rectangular shape. Sales 1 and 2 are considered to be more or less similar and require no adjustments. Sale 3 has a somewhat irregular shape with some sloping topography and is adjusted upward 5% after analysis. Sale 4 has a long narrow rectangular shape and mostly level topography and is also adjusted upward 5% for differences. Sale 5 has an irregular "L" Shape and is also adjusted upward for its irregular shape. Lastly, Sale 6 is also adjusted upward for its irregular shape.

### **Size**

Adjustment is necessary for those sales that differ significantly in size from the subject at 2.50 acres. Generally, the price per acre of land area decreases as size increases. Most of the sales are considered to be similar enough to the subject that little or no adjustments for size are required. However, Sale 6 is much larger and is adjusted upward for size after paired analysis between the sales.

### **Zoning/Density**

The subject is zoned A, but is planned for R-M uses according to the general plan. This zoning will allow up to a maximum of 2.80 units per acre. Sales 2 and 6 have densities somewhat similar to what would be expected for the subject, and are not adjusted for zoning differences. Sales 1 and 3 have zoning which will allow for higher densities and these sales are adjusted downward. Sales 4 and 5 have lower densities and are both adjusted upward. Sale 5 has the same zoning and density as the subject, but based on the actual lots which were developed on the site, the overall density is lower, due to the somewhat irregular shape and a minor upward adjustment is applied for the lower density for this comparable.

### **Total Adjustments**

Based on the foregoing analysis, adjustments to the comparable residential land sales are summarized in the following table:

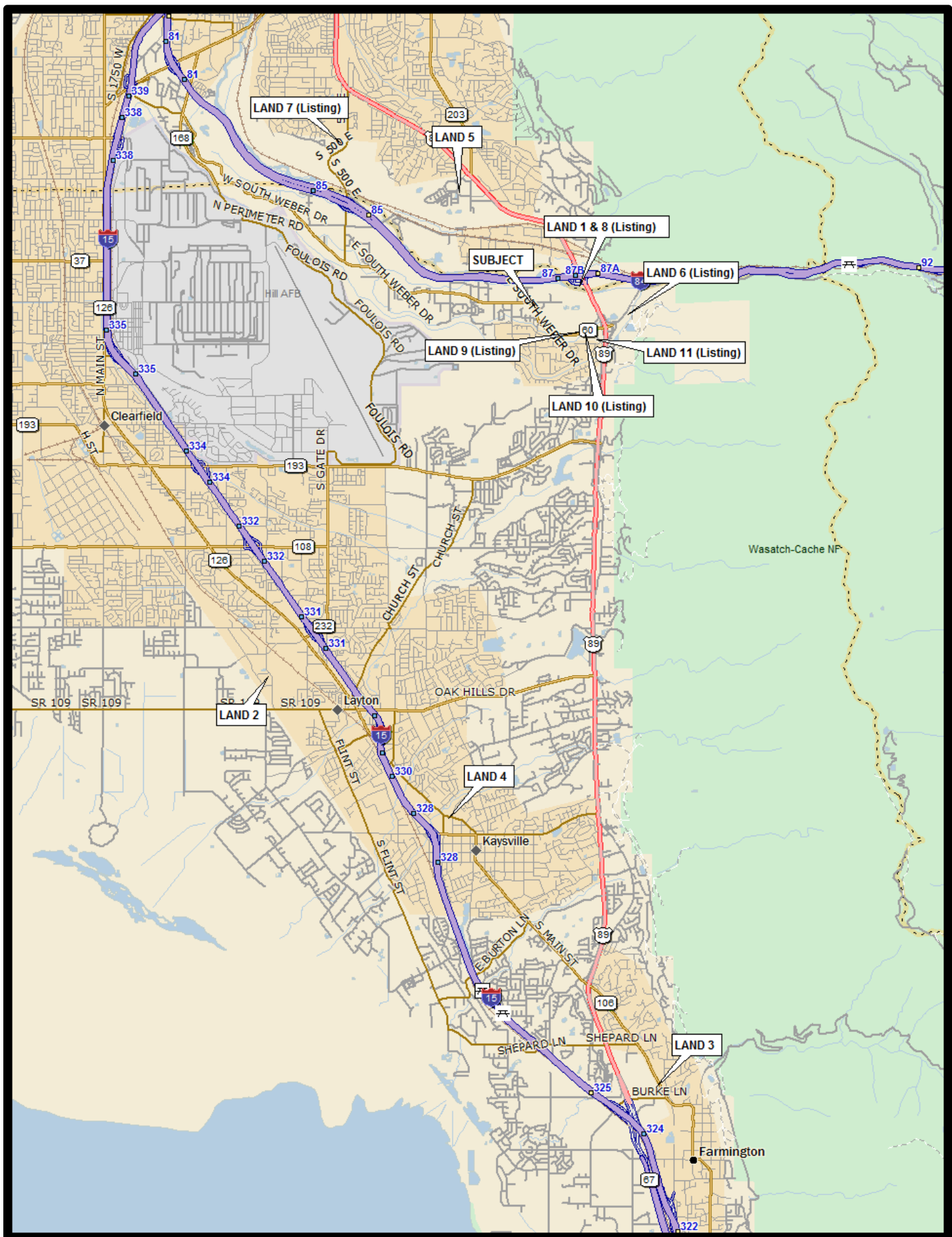
| RESIDENTIAL LAND SALE ADJUSTMENTS |            |            |                     |      |          |              |      |                 |          |                     |
|-----------------------------------|------------|------------|---------------------|------|----------|--------------|------|-----------------|----------|---------------------|
| Sale No.                          | Price/acre | Mkt. Cond. | Adjusted Price/acre | Loc. | Utilites | Shape /Topo. | Size | Zoning/ Density | Net Adj. | Adjusted Price/acre |
| 1                                 | \$ 151,515 | 0.00%      | \$ 151,515          | -15% | 0%       | 0%           | 0%   | -10%            | -25%     | \$ 113,636          |
| 2                                 | 57,971     | 0.00%      | 57,971              | 5%   | 0%       | 0%           | 0%   | 0%              | 5%       | 60,870              |
| 3                                 | 147,950    | 0.00%      | 147,950             | -20% | 0%       | 5%           | 0%   | -10%            | -25%     | 110,963             |
| 4                                 | 45,276     | 5.00%      | 47,540              | 25%  | 5%       | 5%           | 0%   | 10%             | 45%      | 68,933              |
| 5                                 | 40,773     | 15.00%     | 46,889              | 0%   | 0%       | 5%           | 0%   | 5%              | 10%      | 51,578              |
| 6                                 | 44,344     | 15.00%     | 50,996              | 25%  | 5%       | 5%           | 5%   | 0%              | 40%      | 71,394              |
| <b>Average:</b>                   |            |            |                     |      |          |              |      |                 |          | <b>\$ 79,562</b>    |

The adjusted comparables indicate a value range from \$51,578 to \$113,636 per acre, with an average of \$79,562 per acre. Sale 5 is the only sale located in South Weber City, but it is alone at the bottom of the range. The current listing would suggest a much higher value up to \$170,000 per acre. With the very limited data from one older sale and one current listing from South Weber City, most emphasis is placed on the other sales. Sales 1 and 3 are two sales at the upper end of the range and the remaining sales are fairly tightly grouped at the lower end of the range. With the two groups, a value near the average is considered to be reasonable. In our final analysis, a value of \$80,000 per acre is concluded for the subject residential land, and the total value is calculated as follows:

| Residential Land Valuation |                      |                   |
|----------------------------|----------------------|-------------------|
| 2.50 acres x               | \$ 80,000 per acre = | \$ 200,000        |
|                            | (Rd.)                | <b>\$ 200,000</b> |

**Commercial Land Valuation** - The valuation of the subject commercial land properties uses a group of different comparables which have similar development potential. These comparables are summarized in the following table with detailed data sheets located in the addenda. Like with the residential land, there is little information available about recent or even older land sales within South Weber City. Therefore, sales are used from the expanded neighborhood and several listings of available properties nearby or within South Weber City are also included.





| COMMERCIAL LAND SALES SUMMARY |                 |  |                |                |  |           |
|-------------------------------|-----------------|--|----------------|----------------|--|-----------|
| Sale No.                      | Sale Date       | Location   | Zoning         | Size (acres)   | Sales Price  | Price/ SF |
| 1                             | 4/16            | 6600 South & Highway 89<br>Uintah, Utah                | C-1            | 7.66           | \$ 639,875   | \$ 1.92   |
| 2                             | 2/16            | 415 North Sugar Street<br>Layton, Utah                 | M-2            | 3.88           | 800,000  | 4.73      |
| 3                             | 11/15           | 494 West Bourne Circle<br>Farmington, Utah             | CMU            | 6.92           | 1,660,800  | 5.51      |
| 4                             | 6/14            | 396 North 400 West<br>Kaysville, Utah                  | GC             | 1.59           | 750,000  | 10.83     |
| 5                             | 12/13           | 6086 South Ridgeline Drive<br>South Ogden, Utah        | R-5zc<br>(A&B) | 3.93           | 816,750  | 4.77      |
| 6                             | Current Listing | 7482 South Cornia Drive<br>South Weber City, Utah      | C-H            | 1.31           | 375,000  | 6.57      |
| 7                             | Current Listing | 5700 South Adams Parkway<br>Washington Terrace, Utah   | C-2            | 1.52           | 629,024  | 9.50      |
| 8                             | Current Listing | 6600 South & Highway 89<br>Uintah, Utah                | C-1            | 2.17           | 1,136,393  | 12.00     |
| 9                             | Current Listing | 2400± East South Weber Drive<br>South Weber City, Utah | C-H            | 1.88           | 573,250  | 7.00      |
| 10                            | Current Listing | 2500± East South Weber Drive<br>South Weber City, Utah | C-H            | 1.13           | 441,829  | 9.00      |
| 11                            | Current Listing | 7900± South 2700 East<br>South Weber City, Utah        | C-H            | 4.20           | 1,006,236  | 5.50      |
| <b>Subject</b>                |                 | 7500± South Weber Drive<br>South Weber City, Utah      | C &<br>C-H     | 2.597<br>3.486 | <b>North/East side of road<br/>South/West side of road</b> |           |

The comparables sales range from \$1.92 to \$10.83 per square foot. Sales 6 through 11 are current listings which range from \$6.57 and \$12.00 per square foot. Sales 6, 9, 10 and 11 are all located in South Weber City to the east of the subject and they range from \$6.57 and \$9.00 per square foot. Sale 7 is a listing for a lot in a newer commercial subdivision located in Washington Terrace near the hospital and other medical office buildings near the toll booth for the Adams Avenue Parkway. Sale 8 is a listing for a lot in a commercial new subdivision in Uintah near the Interstate 84 interchange with Highway 89. This listing has the highest asking price per square foot of all the listings, and it also is located in an area with the highest traffic counts from the two roadways combined. However, Sale 1, which is the lowest of all the sales, is a land purchase for much of the land used to create the subdivision where this listing is located. The other listings are located near the Highway 89 interchange with South Weber Drive in South Weber City and have superior access and exposure, compared to the subject properties. These listings are included for information purposes and will not be adjusted with the closed sales.

Price variances between comparable sales are primarily attributed to differences in market conditions (date of sale), location, size, shape/topography, and zoning.

**Property Rights Conveyed**

All of the sales conveyed fee simple property rights and no adjustments are indicated for property rights.

**Financing Terms**

All of the sales were reported as cash or cash equivalent sales. No adjustments are needed for financing terms.

**Conditions of Sale (Motivation)**

All of the sales were reported to be arm's length transactions and no adjustments are required for conditions of sale.

**Market Conditions**

The sale dates range from December 2013 to April 2016. Sales 1 through 4 are all recent enough that no adjustments for market conditions (time) are applied. Sale 5 is older and is adjusted upward 5% for market conditions after analysis.

**Location**

The subject properties are located along South Weber Drive in the eastern part of the city, but they lack the good exposure and access of properties further to the east near the Highway 89 interchange. Sale 1 is located near the Highway 89 and Interstate 84 interchange and is adjusted downward for location. Sales 2 and 5 are considered to be more or less similar to the subject as they are located in areas a few blocks from major arterial roadways and heavy commercial development. Therefore, these comparables are not adjusted for location. Sale 3 is located just off of an arterial roadway in the southern part of the county and this comparable is adjusted downward 5% for location after analysis. Sale 4 is located along the main arterial roadway running through Kaysville and is also adjusted downward for superior exposure and access.

**Size**

Adjustment is necessary for those sales that differ significantly in size from the subject commercial properties with 2.597 and 2.687 acres, respectively. Sales 2 and 5 are considered to be somewhat similar to the subject in regards to size after paired analysis, and no size adjustments are applied to these sales. Sales 1 and 3 are larger and are both adjusted upward 5% for size. Sale 4 is smaller and is adjusted downward 5% for size.

**Shape/Topography**

The two subject properties both have irregular shapes and level topography. Most of the comparable sales are similar in that they have irregular shapes, but Sales 2, 4, and 5 have more

irregular shapes and are adjusted upward 5%. No adjustments are required for differences in topography.

### **Zoning**

The subject properties have C or C-H zoning, which allows for a variety of commercial uses. Most of the comparables have similar commercial zoning and require no adjustments. Sale 2 has industrial zoning, which allows for an even wider variety of uses, and this sale is not adjusted for zoning differences. An upward adjustment is applied to Sale 5, which was zoned for medical office or senior living center uses, which is much more restrictive than what is allowed in typical commercial zones.

### **Total Adjustments**

Based on the foregoing analysis, adjustments to the comparable commercial land sales are summarized in the following table:

| <b>COMMERCIAL LAND SALES ADJUSTMENT SUMMARY</b> |                 |                   |                          |                 |             |                     |               |                 |                           |
|---|-----------------|-------------------|--------------------------|-----------------|-------------|---------------------|---------------|-----------------|---------------------------|
| <b>Sale No.</b>                                 | <b>Price/SF</b> | <b>Mkt. Cond.</b> | <b>Adjusted Price/SF</b> | <b>Location</b> | <b>Size</b> | <b>Shape /Topo.</b> | <b>Zoning</b> | <b>Net Adj.</b> | <b>Indicated Price/SF</b> |
| 1   | \$ 1.92         | 0.00%             | \$ 1.92                  | -10%            | 5%          | 0%                  | 0%            | -5%             | \$ 1.82                   |
| 2   | 4.73            | 0.00%             | 4.73                     | 0%              | 0%          | -5%                 | 0%            | -5%             | 4.49                      |
| 3   | 5.51            | 0.00%             | 5.51                     | -5%             | 5%          | 0%                  | 0%            | 0%              | 5.51                      |
| 4   | 10.83           | 0.00%             | 10.83                    | -25%            | -5%         | -5%                 | 0%            | -35%            | 7.04                      |
| 5   | 4.77            | 5.00%             | 5.01                     | 0%              | 0%          | -5%                 | 5%            | 0%              | 5.01                      |
| <b>Average:</b>                                 |                 |                   |                          |                 |             |                     |               |                 | <b>\$ 4.78</b>            |

The adjusted comparables indicate a value range from \$1.82 to \$7.04 per square foot, with an adjusted average of \$4.78 per square foot. Excluding Sales 1 and 4 at the top and bottom of the range, indicates a much tighter range between \$4.49 and \$5.51 per square foot, with an adjusted average of \$5.00 per square foot.

The two subject properties are very similar in regards to their various characteristics. The property on the north/east side of the road has a more irregular shape, but has better accessibility with frontage to three different roadways. Considering the similarities and differences coupled with the adjustments made to the comparable sales, the same value conclusion of \$5.00 per square foot is made for each of the properties. The values for the two properties are calculated in the following tables,



| <b>Comm. Land - North/East Side of Road</b> |         |        |       |                  |
|---|---------|--------|-------|------------------|
| 2.597                                       | acres x | \$5.00 | /SF = | \$565,627        |
| <b>Rd. =</b>                                |         |        |       | <b>\$570,000</b> |

| <b>Comm. Land - South/West Side of Road</b> |         |        |       |                  |
|---|---------|--------|-------|------------------|
| 3.486                                       | acres x | \$5.00 | /SF = | \$759,251        |
| <b>Rd. =</b>                                |         |        |       | <b>\$760,000</b> |

**Overall Property Valuation**

Therefore, it is our opinion that the “as is” fee simple market values of the subject properties, as of September 20, 2016, are:

**South Weber City Properties:**

1. Residential Land – 2.50 Acres: ..... **\$200,000**
2. Commercial Land North/East Side of Road – 2.597 Acres:..... **\$570,000**
3. Commercial Land South/West Side of Road – 3.486 Acres: ..... **\$760,000**

**Marketing Period and Exposure Time** - The estimated marketing period and exposure time for the properties at these values is concluded to be 12 months based on all of the relevant market activity we could discover during the appraisal process.

# **ADDENDA**

**Article E Agricultural Zone (A)**      **ZONING ORDINANCE****10.5E.1 Purpose****10.5E.2 Permitted Uses****10.5E.3 Conditional Uses****10.5E.4 Building Lot Requirements****10.5E.5 Location Of Structures****10.5E.6 Maximum Structure Height****10.5E.7 Off Street Parking And Loading****10.5E.8 Permitted Signs****10.5E.1 Purpose**

The purpose of this zone is to promote and preserve open space and areas where families may engage in food production and keep limited numbers of animals and fowl.

*Adopted by Ord. 2000-9 on 7/11/2000*

**10.5E.2 Permitted Uses**

- A. Accessory uses and buildings.
- B. Agriculture.
- C. Animal keeping on lots at least one-half ( $\frac{1}{2}$ ) acre in area.
- D. Dwellings, one-family.
- E. Farm industry on parcels or lots five (5) acres or larger.
- F. Fruit and vegetable stands for the sale of produce grown on the premises or of agricultural products used on the premises.
- G. Home occupations, except preschools and daycare.
- H. Pets, the keeping of household pets.
- I. Group home.

*Adopted by Ord. 2000-9 on 7/11/2000*

*Amended by Ord. 15-11 on 11/25/2015*

**10.5E.3 Conditional Uses**

- 1. Churches (temporary churches held in open areas, tents or in temporary structures excluded).
- 2. Daycare centers and preschools, whether held within a residence or in a separate facility.
- 3. Development on private right of way.
- 4. Dog kennels.
- 5. Electronic communications facilities.
- 6. Excavations of over two hundred (200) cubic yards, as allowed by SWMC 10.06.020.

7. Planned dwelling group with a maximum of two (2) dwellings.
8. Planned unit developments (PUDs).
9. Public buildings and public utility buildings and uses.
10. Public parks and/or playgrounds and recreational grounds or parks not operated as a business in whole or in part and to which no admission charge is made; except golf courses may be permitted.
11. RV (travel trailer) recreational vehicle parks.
12. Schools, public or privately owned.
13. Service accessory uses subject to the regulations set forth in SWMC 10.07, Article B.
14. Small wind energy systems.
15. Temporary businesses only in public parks, church properties or other public properties as approved by the planning commission and not to exceed ninety (90) days in length.

*Adopted by Ord. 2000-9 on 7/11/2000*

*Amended by Ord. 2001-4 on 2/13/2001*

*Amended by Ord. 01-24 on 11/27/2001*

*Amended by Ord. 02-7 on 5/28/2002*

*Amended by Ord. 13-11 on 5/14/2013*

*Amended by Ord. 15-11 on 11/25/2015*

#### **10.5E.4 Building Lot Requirements**

- A. Density: There shall be no more than 0.90 building lots per acre contained within the boundaries of each phase of every subdivision or planned unit development; except when previously completed phases of the same development have sufficiently low density so that the average is still 0.90 building lots per acre or less.
- B. Lot Area: There shall be a minimum of twelve thousand (12,000) square feet in each lot.
- C. Lot Width:
  1. For lots less than one-half ( $\frac{1}{2}$ ) acre, the same as SWMC 10.05D.4C.
  2. Lots one-half ( $\frac{1}{2}$ ) acre to ninety nine one-hundredths (0.99) acre in area shall be at least one hundred feet (100') in width.
  3. Lots one acre or larger shall be at least one hundred fifty feet (150') in width.

*Adopted by Ord. 2000-9 on 7/11/2000*

*Amended by Ord. 09-08 on 8/11/2009*

*Amended by Ord. 15-05 Amends 10.5E.4A on 7/15/2015*

#### **10.5E.5 Location Of Structures**

All buildings and structures shall be located as provided in SWMC 10.11 and as follows:

|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|--|--|--|--|

| Structures                               | Front Setback  | Side Setback  | Rear Setback |
|--|--|---|--------------|
| Dwellings                                | 60 foot right of way: 30 feet from all front lines     | 10 feet minimum on each side, except 20 feet minimum for side fronting on a street  | 30 feet      |
|  | 70 foot right of way: 25 feet from all front lot lines | 10 feet minimum on each side, except 20 feet minimum for side fronting on a street  | 30 feet      |
| Other main buildings                     | 60 foot right of way: 30 feet from all front lot lines | 20 feet minimum for each side   | 30 feet      |
|  | 70 foot right of way: 25 feet from all front lot lines | 20 feet minimum for each side   | 30 feet      |
| Detached accessory buildings and garages | 30 feet from all lot lines                             | Same as for dwellings, except when the structure is at least 10 feet behind the main building or 10 feet behind a line extending from the rear corners of the main building to the side lot lines parallel to the rear lot line(s); the side and rear setbacks may be reduced to 1 foot; provided, that the structure must be at least 20 feet from main buildings on adjacent lots; and on corner lots the minimum setback for a side facing a street is 20 feet and minimum rear setback adjacent to a side lot line is 10 feet |              |

*Adopted by Ord. 09-09 on 8/11/2009*

#### **10.5E.6 Maximum Structure Height**

Main buildings and structures, two and one-half (2<sup>1</sup>/<sub>2</sub>) stories, not to exceed thirty five feet (35')



*Adopted by Ord. 2000-9 on 7/11/2000*

#### **10.5E.7 Off Street Parking And Loading**

The provisions of SWMC 10.08 shall apply and shall be in full force and effect in this zone, except in the case of a bona fide temporary use.

*Adopted by Ord. 2000-9 on 7/11/2000*

#### **10.5E.8 Permitted Signs**

Class 1 signs shall be permitted. For home occupations or service accessory businesses, class 2 signs will be allowed in addition to class 1 signs. For public and institutional uses as allowed by conditional use permit, class 3 signs will be allowed in addition to class 1 signs.

*Adopted by Ord. 2000-9 on 7/11/2000*

*Amended by Ord. 2001-4 on 2/13/2001*

## Article G Commercial Zone (C)

### 10.5G.1 Description And General Limitation

### 10.5G.2 Commercial Development Over One Acre

### 10.5G.3 Architectural Site Plan Review

### 10.5G.4 Permitted Uses

### 10.5G.5 Conditional Uses

### 10.5G.6 Building Lot Requirements

### 10.5G.7 Location Of Structures

### 10.5G.8 Maximum Structure Height

### 10.5G.9 Off Street Parking And Loading

### 10.5G.10 Permitted Signs And Lighting

### 10.5G.11 Special Provisions And Limitations

### 10.5G.12 Landscaping Requirements

## 10.5G.1 Description And General Limitation

Zone C has been established for the purpose of providing space within the various neighborhoods of the city for the establishment of neighborhood shopping centers used primarily to provide the retailing of convenience goods, the furnishing of certain personal services and the weekly household or personal needs of the residents of abutting residential neighborhoods. C districts are located generally on neighborhood feeder streets or on minor traffic streets rather than on main arterial highways. Such districts are almost always small in size, its area being determined by the size of the neighborhood it is designed to serve. Characteristically, it is surrounded by residential districts.

*Adopted by Ord. 2002-4 on 3/26/2002*

## 10.5G.2 Commercial Development Over One Acre

- A. Conditional Use: Because of the possible adverse impacts of large scale commercial developments on surrounding neighborhoods, in terms of site design and layout, traffic control, as well as visual appearance, all C developments greater than one acre shall fall under the conditional use permit procedure pursuant to SWMC 10.07.
- B. Subdivided Parcels: In the event commercial parcels are subdivided and retained under single ownership or sold separately and the total sum of all the commercial properties was greater than one acre at the time of adoption of the ordinance codified herein, then each commercial development must be approved as a conditional use.

*Adopted by Ord. 1989 Code § 12-8-002 on 1/1/1989*

*Amended by Ord. 2002-4 on 3/26/2002*

## 10.5G.3 Architectural Site Plan Review

All proposed C developments shall meet the requirements of SWMC 10.12.

*Adopted by Ord. 2002-4 on 3/26/2002*

#### **10.5G.4 Permitted Uses**

- A. Accessory uses and buildings.
- B. Beauty and barber services.
- C. Business services and professional offices.
- D. Churches, synagogues and temples.
- E. Dwellings, single-family, only when in the same structure as the business or commercial use and when occupied by the owner/operator or employee employed on the premises.
- F. Eating establishments, including drive ins.
- G. Gasoline service stations.
- H. Laundry and dry cleaning services.
  - I. Retail trade, general merchandise.
- J. Mobile businesses.
- K. Other uses deemed similar and compatible by the planning commission.

*Adopted by Ord. 1989 Code § 12-8-004 on 1/1/1989*

*Amended by Ord. 16-21 on 9/13/2016*

#### **10.5G.5 Conditional Uses**

All permitted uses allowed in this article requiring more than one acre in site area.

- A. Amusement and recreation activities.
- B. Automobile repairing, painting or upholstering; automatic car wash not to exceed four (4) wash bays.
- C. Daycare center or preschool.
- D. Electronic communication facilities.
- E. Excavations of over two hundred (200) cubic yards, as allowed by SWMC 10.06.020.
- F. Public buildings and public utility buildings and uses.
- G. Reception center and/or wedding chapel.
- H. School, public and privately owned.
  - I. Small wind energy systems.
- J. Temporary buildings for uses incidental to construction work, including living quarters for a guard or night watchman, which buildings must be removed upon completion or abandonment of the construction work. If such buildings are not removed within ninety (90) days upon completion of construction and thirty (30) days after notice, the buildings will be removed by the city at the expense of the owner.
- K. Temporary businesses not to exceed ninety (90) days in length.

## L. Temporary retail uses.

*Adopted by Ord. 1989 Code § 12-8-005 on 1/1/1989*

*Amended by Ord. 96-7 12/10/1996 on 1/10/1997*

*Amended by Ord. 1998 Code on 1/1/1998*

*Amended by Ord. 02-7 on 5/28/2002*

*Amended by Ord. 13-11 on 5/14/2013*

### 10.5G.6 Building Lot Requirements

All buildings must comply with the provisions of this section, except those exempted as provided in SWMC 10.11.

A. Lot width: No particular requirements, as approved by the planning commission.

B. Lot area: No particular requirements, as approved by the planning commission.

*Adopted by Ord. 1989 Code § 12-8-006 on 1/1/1989*

### 10.5G.7 Location Of Structures

| Structures                    | Front Setback | Side Setback  | Rear Setback   |
|-------------------------------|---------------|---|--|
| Main and accessory structures | 10 feet       | No requirement, except 10 feet minimum for sides fronting on street | No requirement, except that 20 feet shall be provided where the lot line is coterminous with any residential zone boundary |
| Temporary structures          | 10 feet       | 10 feet   | 30 feet  |

*Adopted by Ord. 1989 Code § 12-8-007 on 1/1/1989*

### 10.5G.8 Maximum Structure Height

Main buildings and structures, two and one-half (2<sup>1</sup>/<sub>2</sub>) stories or thirty five feet (35').  
Temporary structures, one story.

*Adopted by Ord. 1989 Code § 12-8-008 on 1/1/1989*

### 10.5G.9 Off Street Parking And Loading

Provisions of SWMC 10.08 shall apply and shall be in full force and effect in this zone, except in the case of a bona fide temporary use.

*Adopted by Ord. 1989 Code § 12-8-009 on 1/1/1989*

### 10.5G.10 Permitted Signs And Lighting

Class 5 signs shall be permitted.

*Adopted by Ord. 2004-04 on 6/22/2004*

#### **10.5G.11 Special Provisions And Limitations**

Where accessory living quarters are provided as permitted herein, no window shall be permitted in any wall of the same which is located within eight feet (8') of a side property line.

*Adopted by Ord. 1989 Code § 12-8-011 on 1/1/1989*

#### **10.5G.12 Landscaping Requirements**

- A. General Landscaping: At least fifteen percent (15%) of the total site shall be thoroughly landscaped, including an irrigation system to maintain such landscaping. Landscaping shall meet the requirements of SWMC 10.15. For use of exceptional design and materials, as determined by the planning commission, the landscaping may be reduced to ten percent (10%) of the total site.
- B. Buffer Yard Landscaping: Buffer yard C landscaping shall be required between the C zone and all residential and agricultural zones and shall meet the requirements of SWMC 10.15.
- C. Park Strip Landscaping: Park strip landscaping shall meet the requirements of SWMC 10.15.

*Adopted by Ord. 2001-6 on 2/27/2001*

*Amended by Ord. 2002-4 on 3/26/2002*



## **Article H Highway-Commercial Zone (C-H)**

### **10.5H.1 Purpose**

### **10.5H.2 Development Over One Acre**

### **10.5H.3 Architectural Site Plan Review**

### **10.5H.4 Permitted Uses**

### **10.5H.5 Conditional Uses**

### **10.5H.6 Building Lot Requirements**

### **10.5H.7 Location Of Structures**

### **10.5H.8 Maximum Structure Height**

### **10.5H.9 Off Street Parking**

### **10.5H.10 Permitted Signs And Lighting**

### **10.5H.11 Special Provisions And Limitations**

### **10.5H.12 Landscaping Requirements**

### **10.5H.1 Purpose**

To provide areas in appropriate locations adjacent to highways or major streets where activities dependent upon or catering to thoroughfare traffic and the traveling public may be established, maintained and protected. The regulations of this district are designed to encourage harmony between traffic needs and centers for retail commercial, entertainment, automotive facilities and other appropriate highway related activities.

*Adopted by Ord. 1989 Code § 12-9-001 on 1/1/1989*

### **10.5H.2 Development Over One Acre**

Development over one acre must follow the conditional use permit procedure of SWMC 10.07.

*Adopted by Ord. 1989 Code § 12-9-002 on 1/1/1989*

### **10.5H.3 Architectural Site Plan Review**

All proposed C-H development shall meet the requirements of SWMC 10.12.

*Adopted by Ord. 1989 Code § 12-9-003 on 1/1/1989*

### **10.5H.4 Permitted Uses**

- A. Accessory uses and buildings.
- B. Dwellings, single-family, only when in the same structure as the business or commercial use and when occupied by the owner/operator or employee employed on the premises.
- C. Eating establishments, including drive-ins.
- D. Gasoline and diesel service stations.

- E. Laundry and dry cleaning services.
- F. Public buildings and public utility buildings and uses.
- G. Retail sales.
- H. Transient lodging.
- I. Mobile businesses.
- J. Uses judged by the planning commission to be similar and compatible with the purposes of this article.

*Adopted by Ord. 1989 Code § 12-9-004 on 1/1/1989*

*Amended by Ord. 96-7 12/10/1996 on 1/10/1997*

*Amended by Ord. 16-21 on 9/13/2016*

### **10.5H.5 Conditional Uses**

All permitted uses allowed in this article requiring more than one acre in site area.

- A. Electronic communications facilities.
- B. Excavations of over two hundred (200) cubic yards, as allowed by SWMC 10.06.020.
- C. Small wind energy systems.
- D. Temporary businesses not to exceed ninety (90) days in length.

*Adopted by Ord. 1989 Code § 12-9-005 on 1/1/1989*

*Amended by Ord. 96-7 12/10/1996 on 1/10/1997*

*Amended by Ord. 02-7 on 5/28/2002*

*Amended by Ord. 08-07 on 3/25/2008*

*Amended by Ord. 13-11 on 5/14/2013*

### **10.5H.6 Building Lot Requirements**

The provisions of this section pertain to all buildings, except those exempted in SWMC 10.11.

- A. Lot Width: No particular requirements, as approved by the planning commission.
- B. Lot Area: No particular requirements, as approved by the planning commission.

*Adopted by Ord. 1989 Code § 12-9-006 on 1/1/1989*

### **10.5H.7 Location Of Structures**

| Structures                    | Front Setback | Side Setback   | Rear Setback                           |
|-------------------------------|---------------|--|--|
| Main and accessory structures | 50 feet       | No requirement, except 20 feet minimum for sides fronting on street. Where any wall has no windows exposed on that | 10 feet from other zones, 20 feet from |

|                      |         |   |                   |
|----------------------|---------|---|-------------------|
|                      |         | side, then no side setback shall be required, except that 10 feet shall be provided where the lot line is coterminous with any residential boundary | residential zones |
| Temporary structures | 30 feet | 10 feet   | 10 feet           |

*Adopted by Ord. 1989 Code § 12-9-007 on 1/1/1989*

#### **10.5H.8 Maximum Structure Height**

Main buildings and structures, two and one-half (2<sup>1</sup>/<sub>2</sub>) stories or thirty five feet (35').  
Temporary structures, one story.

*Adopted by Ord. 1989 Code § 12-9-008 on 1/1/1989*

#### **10.5H.9 Off Street Parking**

The provisions of SWMC 10.08 shall apply and shall be in full force and effect in this zone, except in the case of a bona fide temporary use.

*Adopted by Ord. 1989 Code § 12-9-009 on 1/1/1989*

#### **10.5H.10 Permitted Signs And Lighting**

Class 5 signs shall be permitted.

*Adopted by Ord. 1989 Code § 12-9-010 on 1/1/1989*

#### **10.5H.11 Special Provisions And Limitations**

Where accessory living quarters are provided as permitted herein, no window shall be permitted in any wall of the same which is located within eight feet (8') of a side property line.

*Adopted by Ord. 1989 Code § 12-9-011 on 1/1/1989*

#### **10.5H.12 Landscaping Requirements**

- A. General Landscaping: At least fifteen percent (15%) of the total site shall be thoroughly landscaped, including an irrigation system to maintain such landscaping. Landscaping shall meet the requirements of SWMC 10.15. For use of exceptional design and materials, as determined by the planning commission, the landscaping may be reduced to ten percent (10%) of the total site.
- B. Bufferyard Landscaping: Bufferyard C landscaping shall be required between the C-H zone and all residential and agricultural zones and shall meet the requirements of SWMC 10.15.

C. Park Strip Landscaping: Park strip landscaping shall meet the requirements of SWMC 10.15.

*Adopted by Ord. 2001-6 on 2/27/2001*

## **RESIDENTIAL LAND SALE 1**



### **IDENTIFICATION**

|                    |                            |
|--------------------|----------------------------|
| Address:           | 191 East Phillips Street   |
| City/County/State: | Layton, Davis County, Utah |
| AP Number:         | 11-063-0013                |
| Property Rights:   | Fee simple                 |

### **PARTIES**

|         |                                    |
|---------|------------------------------------|
| Seller: | Sumner G. Margetts & Company, Inc. |
| Buyer:  | Not Disclosed                      |

### **LAND DESCRIPTION**

|             |  |
|-------------|--|
| Land Area:  | 2.31 acres                                     |
| Frontage:   | Along Phillips Street                          |
| Shape:      | Nearly rectangular                             |
| Zoning:     | R-S (residential)                              |
| Topography: | Near level                                     |
| Utilities:  | Power, water, sewer, and gas available nearby. |

### **PRICE AND TERMS**

|                  |                         |
|------------------|-------------------------|
| Date of Sale:    | October 3, 2016         |
| Sale Price:      | \$350,000               |
| Price per Acre:  | \$151,515               |
| Financing Terms: | Cash or cash equivalent |

### **VERIFICATION**

|       |                                     |
|-------|-------------------------------------|
| With: | Knight Real Estate Advisors, Broker |
|-------|-------------------------------------|



## **RESIDENTIAL LAND SALE 2**



### **IDENTIFICATION**

|                    |                              |
|--------------------|------------------------------|
| Address:           | 3600 West 2660 South         |
| City/County/State: | Syracuse, Davis County, Utah |
| AP Number:         | 12-096-0117                  |
| Property Rights:   | Fee simple                   |

### **PARTIES**

|         |               |
|---------|---------------|
| Seller: | K. Park       |
| Buyer:  | Not Disclosed |

### **LAND DESCRIPTION**

|             |  |
|-------------|--|
| Land Area:  | 2.07 acres                                     |
| Frontage:   | At end of 2660 South                           |
| Shape:      | Rectangular                                    |
| Zoning:     | R-1 (residential)                              |
| Topography: | Near level                                     |
| Utilities:  | Power, water, sewer, and gas available nearby. |

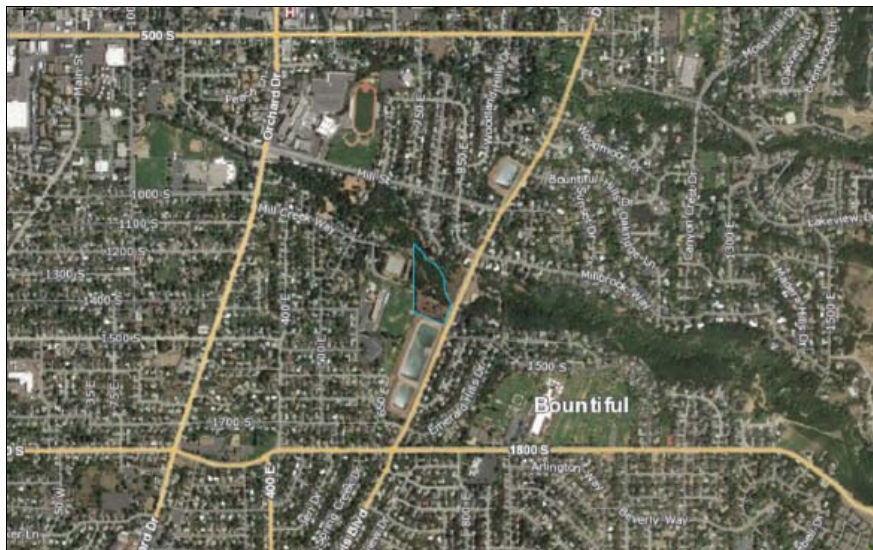
### **PRICE AND TERMS**

|                  |                         |
|------------------|-------------------------|
| Date of Sale:    | September 15, 2016      |
| Sale Price:      | \$120,000               |
| Price per Acre:  | \$57,971                |
| Financing Terms: | Cash or cash equivalent |

### **VERIFICATION**

|       |                               |
|-------|-------------------------------|
| With: | Media One Real Estate, Broker |
|-------|-------------------------------|

### **RESIDENTIAL LAND SALE 3**



#### **IDENTIFICATION**

Address: 1303 South 700 East  
City/County/State: Bountiful, Davis County, Utah  
AP Number: 04-071-0059  
Property Rights: Fee simple

#### **PARTIES**

Seller: Eugene & Ida Evrett  
Buyer: Valley View Heights, LLC

#### **LAND DESCRIPTION**

Land Area: 5.61 acres  
Frontage: Along Davis Boulevard  
Shape: Irregular  
Zoning: R-4 (residential)  
Topography: Sloping  
Utilities: Power, water, sewer, and gas available nearby.

#### **PRICE AND TERMS**

Date of Sale: June 15, 2016  
Sale Price: \$830,000  
Price per Acre: \$147,950  
Financing Terms: Cash or cash equivalent

#### **VERIFICATION**

With: Bonneville Development Group, Broker

## **RESIDENTIAL LAND SALE 4**



### **IDENTIFICATION**

|                    |                                    |
|--------------------|------------------------------------|
| Address:           | 920 West Porter Lane               |
| City/County/State: | West Bountiful, Davis County, Utah |
| AP Number:         | 06-011-0143                        |
| Property Rights:   | Fee simple                         |

### **PARTIES**

|         |                         |
|---------|-------------------------|
| Seller: | Martha & Jeffrey Tingey |
| Buyer:  | Rick & Lori Ferlin      |

### **LAND DESCRIPTION**

|             |  |
|-------------|--|
| Land Area:  | 2.54 acres                                     |
| Frontage:   | Along Porter Lane                              |
| Shape:      | Rectangular                                    |
| Zoning:     | A-1 (agricultural)                             |
| Topography: | Near level                                     |
| Utilities:  | Power, water, sewer, and gas available nearby. |

### **PRICE AND TERMS**

|                  |                         |
|------------------|-------------------------|
| Date of Sale:    | December 28, 2015       |
| Sale Price:      | \$115,000               |
| Price per Acre:  | \$45,276                |
| Financing Terms: | Cash or cash equivalent |

### **VERIFICATION**

|       |                              |
|-------|------------------------------|
| With: | Tier One Real Estate, Broker |
|-------|------------------------------|

## **RESIDENTIAL LAND SALE 5**



### **IDENTIFICATION**

|                    |                                 |
|--------------------|---------------------------------|
| Address:           | 1742 East South Weber Drive     |
| City/County/State: | South Weber, Davis County, Utah |
| AP Number:         | 13-012-0070                     |
| Property Rights:   | Fee simple                      |

### **PARTIES**

|         |                        |
|---------|------------------------|
| Seller: | Tim & Judy Blackner    |
| Buyer:  | Perga Development, LLC |

### **LAND DESCRIPTION**

|             |  |
|-------------|--|
| Land Area:  | 6.99 acres                                     |
| Frontage:   | At end of Canyon Drive                         |
| Shape:      | Irregular                                      |
| Zoning:     | R-M (residential)                              |
| Topography: | Near level                                     |
| Utilities:  | Power, water, sewer, and gas available nearby. |

### **PRICE AND TERMS**

|                  |                         |
|------------------|-------------------------|
| Date of Sale:    | November 18, 2013       |
| Sale Price:      | \$285,000               |
| Price per Acre:  | \$40,773                |
| Financing Terms: | Cash or cash equivalent |

### **VERIFICATION**

|       |                                     |
|-------|-------------------------------------|
| With: | CoStar with Broker (PPC Commercial) |
|-------|-------------------------------------|



## **RESIDENTIAL LAND SALE 6**



### **IDENTIFICATION**

|                    |                                |
|--------------------|--------------------------------|
| Address:           | 3763 West 1800 North           |
| City/County/State: | West Point, Davis County, Utah |
| AP Number:         | 14-031-0024 and -0090          |
| Property Rights:   | Fee simple                     |

### **PARTIES**

|         |                   |
|---------|-------------------|
| Seller: | Charles Persinger |
| Buyer:  | Jayson Orvis      |

### **LAND DESCRIPTION**

|             |  |
|-------------|--|
| Land Area:  | 9.99 acres                                     |
| Frontage:   | Along Highway 17                               |
| Shape:      | Irregular                                      |
| Zoning:     | A-40 (agricultural)                            |
| Topography: | Near level                                     |
| Utilities:  | Power, water, sewer, and gas available nearby. |

### **PRICE AND TERMS**

|                  |                         |
|------------------|-------------------------|
| Date of Sale:    | November 7, 2013        |
| Sale Price:      | \$443,000               |
| Price per Acre:  | \$44,344                |
| Financing Terms: | Cash or cash equivalent |

### **VERIFICATION**

|       |                                      |
|-------|--------------------------------------|
| With: | CoStar with Broker (Keller Williams) |
|-------|--------------------------------------|



## **RESIDENTIAL LAND SALE 7 (Current Listing)**



### **IDENTIFICATION**

|                    |                                      |
|--------------------|--------------------------------------|
| Address:           | 1075± East Lester Drive              |
| City/County/State: | South Weber City, Davis County, Utah |
| Property Rights:   | Fee Simple                           |
| Parcel Number:     | 13-021-0054                          |

### **PARTIES**

|         |                       |
|---------|-----------------------|
| Seller: | Mark & Natalie Dayton |
| Buyer:  | Available             |

### **LAND DESCRIPTION**

|             |                   |
|-------------|-------------------|
| Land Area:  | 1.82 acres        |
| Shape:      | Irregular         |
| Zoning:     | A (agriculture)   |
| Topography: | Mostly level      |
| Utilities:  | Available nearby. |

### **PRICE AND TERMS**

|                  |            |
|------------------|------------|
| Listing Date:    | July 2016  |
| Asking Price:    | \$310,000  |
| Price per Acre:  | \$170,330  |
| Financing Terms: | Negotiable |

### **VERIFICATION**

|       |                                |
|-------|--------------------------------|
| With: | Better Homes & Gardens, Broker |
|-------|--------------------------------|

## **COMMERCIAL LAND SALE 1**



### **IDENTIFICATION**

|                    |                            |
|--------------------|----------------------------|
| Address:           | 6600 South & Highway 89    |
| City/County/State: | Uintah, Weber County, Utah |
| AP Number:         | 07-101-0158 and -0159      |
| Property Rights:   | Fee simple                 |

### **PARTIES**

|         |                           |
|---------|---------------------------|
| Seller: | David & Camille Tesch     |
| Buyer:  | Uintah Business Park, LLC |

### **LAND DESCRIPTION**

|             |  |
|-------------|--|
| Land Area:  | 7.66 acres                                     |
| Frontage:   | Along 6600 South                               |
| Shape:      | Irregular                                      |
| Zoning:     | C-1 (commercial)                               |
| Topography: | Somewhat level                                 |
| Utilities:  | Power, water, sewer, and gas available nearby. |

### **PRICE AND TERMS**

|                        |                         |
|------------------------|-------------------------|
| Date of Sale:          | April 22, 2016          |
| Sale Price:            | \$639,875               |
| Price per Square Foot: | \$1.92                  |
| Financing Terms:       | Cash or cash equivalent |

### **VERIFICATION**

|       |                   |
|-------|-------------------|
| With: | CoStar with Buyer |
|-------|-------------------|

## **COMMERCIAL LAND SALE 2**



### **IDENTIFICATION**

Address: 415 North Sugar Street  
City/County/State: Layton, Davis County, Utah  
AP Number: 10-216-0121 and -0122  
Property Rights: Fee simple

### **PARTIES**

Seller: Sugar Street Properties, LLC  
Buyer: Randall Properties, LLC

### **LAND DESCRIPTION**

Land Area: 3.88 acres  
Frontage: Sugar Street  
Shape: Irregular  
Zoning: M-2 (industrial)  
Topography: Mostly level  
Utilities: Power, water, sewer, and gas available.

### **PRICE AND TERMS**

Date of Sale: February 12, 2016  
Sale Price: \$800,000  
Price per Square Foot: \$4.73  
Financing Terms: Cash or cash equivalent

### **VERIFICATION**

With: John W. Hansen & Assoc., Broker

### **COMMERCIAL LAND SALE 3**



#### **IDENTIFICATION**

Address: 494 West Bourne Circle  
City/County/State: Farmington, Davis County, Utah  
AP Number: 08-054-0092  
Property Rights: Fee simple

#### **PARTIES**

Seller: Dejong & Kelly  
Buyer: WDG Park Lane, LLC

#### **LAND DESCRIPTION**

Land Area: 6.92 acres  
Frontage: Along Highway 195  
Shape: Irregular  
Zoning: CMU (mixed-use)  
Topography: Mostly level  
Utilities: Power, water, sewer, and gas available.

#### **PRICE AND TERMS**

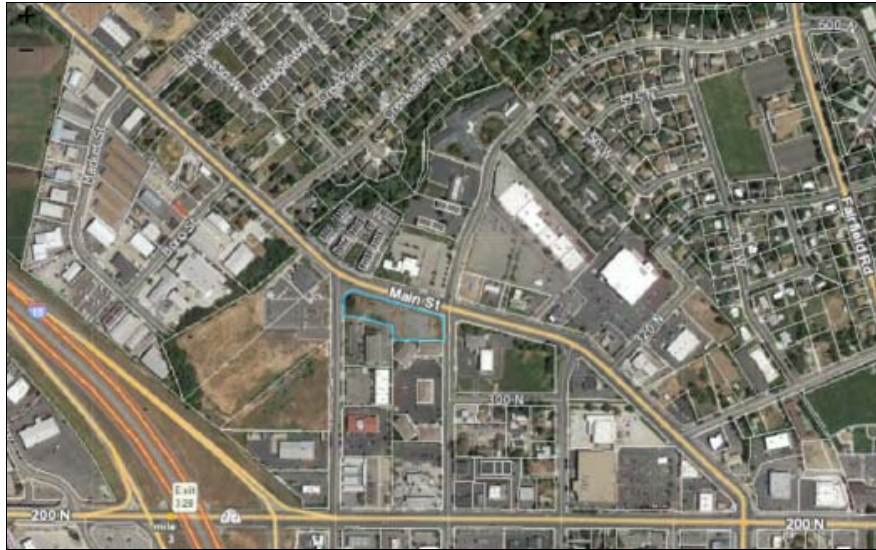
Date of Sale: November 14, 2015  
Sale Price: \$1,660,800  
Price per Square Foot: \$5.51  
Financing Terms: Cash or cash equivalent

#### **VERIFICATION**

With: Coldwell Banker, Broker



## **COMMERCIAL LAND SALE 4**



### **IDENTIFICATION**

|                    |                               |
|--------------------|-------------------------------|
| Address:           | 396 North 400 West            |
| City/County/State: | Kaysville, Davis County, Utah |
| AP Number:         | 11-502-0008                   |
| Property Rights:   | Fee simple                    |

### **PARTIES**

|         |                                   |
|---------|-----------------------------------|
| Seller: | Allen Rex                         |
| Buyer:  | Kaysville Dental Arts Center, LLC |

### **LAND DESCRIPTION**

|             |   |
|-------------|---|
| Land Area:  | 1.59 acres                              |
| Frontage:   | Along 400 West                          |
| Shape:      | Irregular                               |
| Zoning:     | GC (commercial)                         |
| Topography: | Mostly level                            |
| Utilities:  | Power, water, sewer, and gas available. |

### **PRICE AND TERMS**

|                        |                         |
|------------------------|-------------------------|
| Date of Sale:          | June 30, 2014           |
| Sale Price:            | \$750,000               |
| Price per Square Foot: | \$10.83                 |
| Financing Terms:       | Cash or cash equivalent |

### **VERIFICATION**

|       |              |
|-------|--------------|
| With: | CRES, Broker |
|-------|--------------|



## **COMMERCIAL LAND SALE 5**



### **IDENTIFICATION**

|                    |                                 |
|--------------------|---------------------------------|
| Address:           | 6086 South Ridgeline Drive      |
| City/County/State: | South Ogden, Weber County, Utah |
| AP Number:         | 07-745-0002                     |
| Property Rights:   | Fee simple                      |

### **PARTIES**

|         |                    |
|---------|--------------------|
| Seller: | Lowe Hillside, LLC |
| Buyer:  | Treeo S Ogden, LLC |

### **LAND DESCRIPTION**

|             |   |
|-------------|---|
| Land Area:  | 3.93 acres                                      |
| Frontage:   | Along Ridgeline Drive and Skyline Drive         |
| Shape:      | Irregular                                       |
| Zoning:     | R-5zc (A&B) (medical office and senior housing) |
| Topography: | Mostly level                                    |
| Utilities:  | Power, water, sewer, and gas available.         |

### **PRICE AND TERMS**

|                        |                         |
|------------------------|-------------------------|
| Date of Sale:          | December 2013           |
| Sale Price:            | \$816,750               |
| Price per Square Foot: | \$4.77                  |
| Financing Terms:       | Cash or cash equivalent |

### **VERIFICATION**

|       |                               |
|-------|-------------------------------|
| With: | Seller and CoStar with Broker |
|-------|-------------------------------|

## **COMMERCIAL LAND SALE 6 (Current Listing)**



### **IDENTIFICATION**

|                    |                                      |
|--------------------|--------------------------------------|
| Address:           | 7482 South Corina Drive              |
| City/County/State: | South Weber City, Davis County, Utah |
| Property Rights:   | Fee Simple                           |
| Parcel Number:     | 13-174-0001                          |

### **PARTIES**

|         |                       |
|---------|-----------------------|
| Seller: | Patrick & John McCall |
| Buyer:  | Available             |

### **LAND DESCRIPTION**

|             |                    |
|-------------|--------------------|
| Land Area:  | 1.31 acres         |
| Shape:      | Nearly rectangular |
| Zoning:     | C-H (commercial)   |
| Topography: | Somewhat level     |
| Utilities:  | All available      |

### **PRICE AND TERMS**

|                        |              |
|------------------------|--------------|
| Listing Date:          | October 2016 |
| Asking Price:          | \$375,000    |
| Price per Square Foot: | \$6.57       |
| Financing Terms:       | Negotiable   |

### **VERIFICATION**

|       |                          |
|-------|--------------------------|
| With: | Ridgeline Realty, Broker |
|-------|--------------------------|

## **COMMERCIAL LAND SALE 7 (Current Listing)**



### **IDENTIFICATION**

|                    |  |
|--------------------|--|
| Address:           | 5700 South Adams Parkway               |
| City/County/State: | Washington Terrace, Weber County, Utah |
| Property Rights:   | Fee Simple                             |
| Parcel Number:     | Part of 07-079-0057 (Lot 13)           |

### **PARTIES**

|         |                            |
|---------|----------------------------|
| Seller: | Pleasant Valley Ranch, LLC |
| Buyer:  | Available                  |

### **LAND DESCRIPTION**

|             |                    |
|-------------|--------------------|
| Land Area:  | 1.52 acres         |
| Shape:      | Nearly rectangular |
| Zoning:     | C-2 (commercial)   |
| Topography: | Slightly sloping   |
| Utilities:  | All available      |

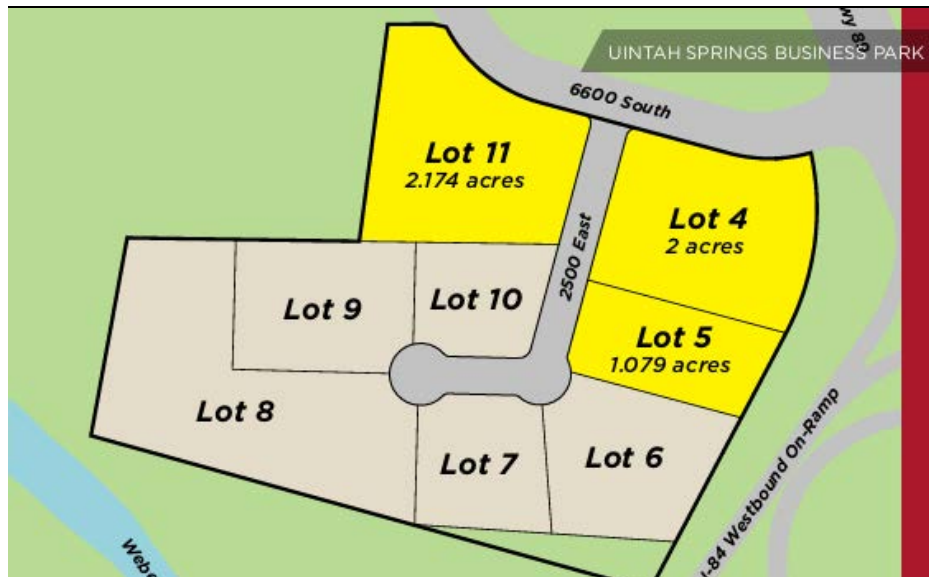
### **PRICE AND TERMS**

|                        |            |
|------------------------|------------|
| Listing Date:          | July 2015  |
| Asking Price:          | \$629,024  |
| Price per Square Foot: | \$9.50     |
| Financing Terms:       | Negotiable |

### **VERIFICATION**

|       |                        |
|-------|------------------------|
| With: | PPC Commercial, Broker |
|-------|------------------------|

## **COMMERCIAL LAND SALE 8 (Current Listing)**



### **IDENTIFICATION**

|                    |  |
|--------------------|--|
| Address:           | 6600 South & Highway 89                |
| City/County/State: | Uintah, Weber County, Utah             |
| Property Rights:   | Fee Simple                             |
| Parcel Number:     | Part of 07-101-0158 and -0159 (Lot 11) |

### **PARTIES**

|         |                           |
|---------|---------------------------|
| Seller: | Uintah Business Park, LLC |
| Buyer:  | Available                 |

### **LAND DESCRIPTION**

|             |                  |
|-------------|------------------|
| Land Area:  | 2.174 acres      |
| Shape:      | Irregular        |
| Zoning:     | C-1 (commercial) |
| Topography: | Somewhat level   |
| Utilities:  | All available    |

### **PRICE AND TERMS**

|                        |             |
|------------------------|-------------|
| Listing Date:          | August 2016 |
| Asking Price:          | \$1,136,393 |
| Price per Square Foot: | \$12.00     |
| Financing Terms:       | Negotiable  |

### **VERIFICATION**

|       |              |
|-------|--------------|
| With: | CRES, Broker |
|-------|--------------|

## **COMMERCIAL LAND SALE 9 (Current Listing)**



### **IDENTIFICATION**

|                    |                                      |
|--------------------|--------------------------------------|
| Address:           | 2400± East South Weber Drive         |
| City/County/State: | South Weber City, Davis County, Utah |
| Property Rights:   | Fee Simple                           |
| Parcel Number:     | 13-034-0044                          |

### **PARTIES**

|         |                           |
|---------|---------------------------|
| Seller: | Murray Family Investments |
| Buyer:  | Available                 |

### **LAND DESCRIPTION**

|             |                    |
|-------------|--------------------|
| Land Area:  | 1.88 acres         |
| Shape:      | Nearly rectangular |
| Zoning:     | C-H (commercial)   |
| Topography: | Somewhat level     |
| Utilities:  | All available      |

### **PRICE AND TERMS**

|                        |               |
|------------------------|---------------|
| Listing Date:          | Not Disclosed |
| Asking Price:          | \$573,250     |
| Price per Square Foot: | \$7.00        |
| Financing Terms:       | Negotiable    |

### **VERIFICATION**

|       |   |
|-------|---|
| With: | Murray Family Investments, Seller/Developer |
|-------|---|



## **COMMERCIAL LAND SALE 10 (Current Listing)**



### **IDENTIFICATION**

|                    |                                      |
|--------------------|--------------------------------------|
| Address:           | 2500± East South Weber Drive         |
| City/County/State: | South Weber City, Davis County, Utah |
| Property Rights:   | Fee Simple                           |
| Parcel Number:     | 13-306-0202                          |

### **PARTIES**

|         |                           |
|---------|---------------------------|
| Seller: | Murray Family Investments |
| Buyer:  | Available                 |

### **LAND DESCRIPTION**

|             |                      |
|-------------|----------------------|
| Land Area:  | 1.127 acres          |
| Shape:      | Somewhat rectangular |
| Zoning:     | C-H (commercial)     |
| Topography: | Somewhat level       |
| Utilities:  | All available        |

### **PRICE AND TERMS**

|                        |               |
|------------------------|---------------|
| Listing Date:          | Not Disclosed |
| Asking Price:          | \$441,829     |
| Price per Square Foot: | \$9.00        |
| Financing Terms:       | Negotiable    |

### **VERIFICATION**

|       |   |
|-------|---|
| With: | Murray Family Investments, Seller/Developer |
|-------|---|

## **COMMERCIAL LAND SALE 11 (Current Listing)**



### **IDENTIFICATION**

|                    |                                      |
|--------------------|--------------------------------------|
| Address:           | 7900± South 2700 East                |
| City/County/State: | South Weber City, Davis County, Utah |
| Property Rights:   | Fee Simple                           |
| Parcel Number:     | 13-034-0065                          |

### **PARTIES**

|         |                           |
|---------|---------------------------|
| Seller: | Murray Family Investments |
| Buyer:  | Available                 |

### **LAND DESCRIPTION**

|             |                  |
|-------------|------------------|
| Land Area:  | 4.20 acres       |
| Shape:      | Irregular        |
| Zoning:     | C-H (commercial) |
| Topography: | Somewhat level   |
| Utilities:  | All available    |

### **PRICE AND TERMS**

|                        |               |
|------------------------|---------------|
| Listing Date:          | Not Disclosed |
| Asking Price:          | \$1,006,236   |
| Price per Square Foot: | \$5.50        |
| Financing Terms:       | Negotiable    |

### **VERIFICATION**

|       |   |
|-------|---|
| With: | Murray Family Investments, Seller/Developer |
|-------|---|

# QUALIFICATIONS OF THE APPRAISER **PAUL W. THRONDSSEN, MAI**

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|                             |   |   |
|-----------------------------|---|---|
| Education:                  | Bachelors of Science (Finance Major), University of Utah, 1974.<br>Masters of Business Administration, University of Utah, 1976   |   |
| Experience:                 | Owner of Appraisal Group, LLC (fka Appraisal Group, Inc.), Salt Lake City, Utah   |   |
| 1993-present                | Full time appraiser/consultant. Devoting 100% of time to commercial assignments in Utah and other Western States.   |   |
| 1985-1993                   | Part owner of Appraisal Associates, Inc., Salt Lake City, Utah<br>Full-time appraiser/consultant.   |   |
| 1981-1985                   | Self-employed; appraiser/consultant with Appraisal Associates, Inc., Salt Lake City, Utah. Duties included both residential and commercial assignments. Managed residential staff from 1982 to 1985 while devoting nearly 100% of appraising to commercial assignments in Utah.   |   |
| 1976-1981                   | Staff appraiser with Mulcock Appraising Company, Salt Lake City, Utah. Duties included residential assignments and construction inspections.  |   |
| 1975-1976                   | Loan Officer & Branch Manager for Lomas and Nettleton, Salt Lake City, Utah. Office manager overseeing loan production.   |   |
| Professional Courses:       | Intro to Appraising Real Estate<br>Capitalization Theory & Techniques<br>Valuation Analysis & Report Writing<br>Industrial Valuation<br>Adv. Sales Comparison & Cost Approach<br>Residential Appraising<br>Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book)  | Case Studies/Real Estate Valuation<br>Standards of Professional Practice<br>Highest & Best Use & Market Analysis<br>Separating Real & Personal Property from Intangible Business Assets<br>Litigation & Condemnation Appraising   |
| Seminars:                   | Cash Equivalency & Creative Financing<br>Value of Leased Fee & Leasehold Estates<br>Highest & Best Use<br>Computer Appraisal Applications<br>Reviewing Appraisals<br>Subdivision Analysis<br>Feasibility Analysis & Highest & Best Use<br>Environmental Risk & the Appraisal Process<br>Special Purpose Properties<br>Appraisal of Non-Conforming Properties<br>Appraising Convenience Stores | Mortgage - Equity Analysis<br>Developing Hotel/Motel Prop.<br>Easement Valuation<br>Bank Regulations and Appraisal<br>American with Disabilities Act<br>Understanding Limited Appraisals<br>Data Confirmation/Verification Methods<br>Understanding/Testing DCF Analysis<br>Scope of Work<br>Appraising Distressed Commercial Real Estate |
| Memberships & Affiliations: | Member Appraisal Institute (MAI #6981)<br>Utah State Certified General Appraiser, No. 5451070-CG00, (expires 6-30-17)<br>Associate Member of Salt Lake Board of Realtors  |   |

Appraisal Experience: Experienced in the appraisal of office buildings, shopping centers, industrial properties, apartments, hotels/motels, mini-warehouses, nursing homes, residential care facilities, commercial developments, residential subdivisions, partial interest, and raw land. Specializing in income-producing properties and project approvals. Also, specializing in Summit County (Park City) properties.

Professional: Past President of Utah Chapter of the Appraisal Institute (1994). National Board of Examiners for Experience - Term 1986-1992. Member of Regional Ethics Panel. Past Chairman of Chapter Government Affairs Committee, Admissions Committee and Education Committee. Awarded Utah Chapter "Appraiser of the Year - 2004".

Past President and Chairman of the Board of Comp-U-Share, Inc. (Market data system; group of 18 appraisal offices), and past Chairman of Quality Control Committee.

President of Utah Association of Appraisers - 1996 to 1997 and 2002 to 2003

Experience Review Committee for Utah State Board of Appraisers - 1991 to 2008

|                            |                               |                               |                                 |
|----------------------------|-------------------------------|-------------------------------|---------------------------------|
| Clients:<br>(partial list) | JPMorgan Chase                | First Utah Bank               | Small Business Administration   |
|                            | Brighton Bank                 | GE Capital                    | Zions Securities Company        |
|                            | American First Credit Union   | Bank of America               | Zions First National Bank       |
|                            | KeyBank                       | Amsource                      | Holladay Bank & Trust           |
|                            | Salt Lake City Credit Union   | Woodbury Corp.                | Roderick Enterprises            |
|                            | Bank of Utah                  | Frontier Bank                 | Kennecott Copper Corporation    |
|                            | Holiday Oil Company           | Bank of American Fork         | Granite School District         |
|                            | S-DevCorp. (F.C. Stangl)      | Barnes Bank                   | Utah Dept. of Transportation    |
|                            | Boyer & Company               | Utah First Credit Union       | Bank of the West                |
|                            | AEGON Realty Advisors         | Jordan Credit Union           | Deutsche Bank                   |
|                            | State of Utah                 | Salt Lake County              | Merrill Lynch Mortgage Capital  |
|                            | First National Bank of Layton | Salt Lake City RDA            | Security National Financial     |
|                            | Wells Fargo Bank              | Property Reserve Inc.         | Mountain America Credit Union   |
|                            | U.S. Bank                     | Suburban Land Reserve         | Utah Transit Authority (UTA)    |
|                            | Citicorp Bank                 | First Colony Commercial Mtg.  | Mtn. West Small Business Fin.   |
|                            | L.D.S. Church                 | The Clawson Group             | Hospital Corp of America (HCA)  |
|                            | Summit County                 | The Burgess Co.               | Heber Valley Bank               |
|                            | Park City                     | Allstate Appraisal            | Big "D" Construction            |
|                            | Central Bank                  | University Federal Credit Un. | Bonneville Mortgage             |
|                            | Washington Trust Bank         | US Government                 | Western Capital Realty Advisors |
| C-III Asset Management     | Farm Bureau Life              | National Bank of Arizona      |                                 |
| Home Savings               | Liberty Bank                  | Rocky Mountain Power          |                                 |

Other local real estate brokers, developers, and attorneys

References: Available upon request.

## QUALIFICATIONS OF THE APPRAISER

### J.C. DIETZ

---

**Education:**

Bachelors of Science (Geology)  
Brigham Young University, Provo, Utah 2000

**Appraisal Courses  
& Seminars:**

Uniform Standards of Professional Appraisal Practice, IREAS  
Fundamentals of Appraisal, IREAS  
Highest and Best Use I, IREAS  
Small Residential Income Property Appraisal, IREAS  
Basic Income Capitalization, Appraisal Institute  
Highest & Best Use and Market Analysis, Appraisal Institute  
Advanced Applications, Appraisal Institute  
Advanced Sales Comparison and Cost Approaches, Appraisal Institute  
Business Practices and Ethics, Appraisal Institute  
Water Rights Seminar, Appraisal Institute  
General Appraiser Report Writing and Case Studies, Appraisal Institute  
Subdivision Valuation Seminar, Appraisal Institute  
Advanced Income Capitalization, Appraisal Institute  
Online Data Verification Methods, Appraisal Institute  
Online Rates and Ratios: Making Sense of GIM's, OAR's and DCF, Appraisal Institute  
The Discounted Cash Flow Model: Concepts, Issues, and Apps., Appraisal Institute

**Memberships & Affiliations:**

Candidate for Designation member of the Appraisal Institute  
Utah State Certified General Appraiser, No. 5791555-CG00, (expires 7/31/18).

**Experience:**

2004-Present      Commercial Real Estate Appraiser with Appraisal Group, LLC (fka Appraisal Group, Inc.) - Paul W. Throndsen, MAI, Salt Lake City, Utah

**Appraisal Experience:**

Experienced in the appraisal of vacant land, office buildings, shopping centers, retail buildings, medical buildings, health care facilities, self-storage facilities, industrial and office/warehouse buildings, residential subdivisions, and apartments.





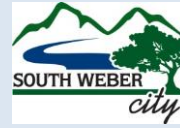
## South Weber City Corporation

### 1250 East Reconstruction

#### Budgetary Cost Estimate

Project Location: 1250 East from South Weber Drive to Lester Drive

Date: October 29, 2015



| Item                     | Description   | Quantity | Unit | Unit Price  | Total Amount |
|--------------------------|---|----------|------|-------------|--------------|
| ~ General ~              |   |          |      |             |              |
| 1                        | Mobilization  | 1        | L.S. | \$5,000.00  | \$5,000.00   |
| 2                        | SWPPP   | 1        | L.S. | \$4,000.00  | \$4,000.00   |
| 3                        | Traffic Control   | 1        | L.S. | \$10,000.00 | \$10,000.00  |
| ~ Water and Irrigation ~ |   |          |      |             |              |
| 4                        | Relocate existing meter   | 12       | Ea.  | \$350.00    | \$4,200.00   |
| 5                        | Relocate existing irrigation shutoff valve                                      | 12       | Ea.  | \$250.00    | \$3,000.00   |
| 6                        | Furnish and install new 8" DIP waterline  | 800      | l.f. | \$34.00     | \$27,200.00  |
| 7                        | Furnish and install new 8" gate valve   | 2        | Ea.  | \$1,800.00  | \$3,600.00   |
| 8                        | Furnish and install new fire hydrant  | 1        | Ea.  | \$4,000.00  | \$4,000.00   |
| 9                        | Connect new 8" to existing 16" waterline  | 1        | Ea.  | \$2,500.00  | \$2,500.00   |
| 10                       | Connect new 8" to existing 10" waterline  | 1        | Ea.  | \$1,500.00  | \$1,500.00   |
| ~ Storm Drain ~          |   |          |      |             |              |
| 11                       | Furnish and install 15" RCP   | 105      | l.f. | \$36.00     | \$3,780.00   |
| 12                       | Furnish and install 18" RCP   | 340      | l.f. | \$50.00     | \$17,000.00  |
| 13                       | Furnish and install single catch basin  | 4        | Ea.  | \$1,800.00  | \$7,200.00   |
| 14                       | Furnish and install 5' manhole  | 2        | Ea.  | \$3,000.00  | \$6,000.00   |
| 15                       | Furnish and install combo box   | 1        | Ea.  | \$3,500.00  | \$3,500.00   |
| ~ Roadway ~              |   |          |      |             |              |
| 16                       | Remove existing 30" concrete curb and gutter.                                   | 230      | l.f. | \$10.00     | \$2,300.00   |
| 17                       | Remove existing concrete flatwork   | 3,550    | s.f. | \$3.00      | \$10,650.00  |
| 18                       | Remove existing asphalt   | 2,950    | s.y. | \$2.20      | \$6,490.00   |
| 19                       | Pre-lower valves prior to roadway excavation and grading                        | 2        | Ea.  | \$200.00    | \$400.00     |
| 20                       | Pre-lower manhole prior to roadway excavation and grading                       | 2        | Ea.  | \$350.00    | \$700.00     |
| 21                       | Remove, haul off and dispose of excess/unsuitable material (1250 East)          | 1        | L.S. | \$10,000.00 | \$10,000.00  |
| 22                       | Fine Grading (1250 East)  | 24,130   | s.f. | \$0.20      | \$4,826.00   |
| 23                       | Furnish and install 30" concrete curb and gutter (includes 4" thick road base). | 1,500    | l.f. | \$22.00     | \$33,000.00  |
| 24                       | Furnish and install road base (supplemental and soft spot repair)               | 400      | ton  | \$16.00     | \$6,400.00   |
| 25                       | Furnish and install asphalt pavement - 4" thick (1250 East)                     | 670      | ton  | \$65.00     | \$43,550.00  |
| 26                       | Furnish and install 4" concrete flatwork (includes 4" thick road base).         | 9,500    | s.f. | \$4.00      | \$38,000.00  |
| 27                       | Furnish and install 6" concrete flatwork (includes 4" thick road base).         | 1,680    | s.f. | \$5.50      | \$9,240.00   |
| 28                       | Furnish and install ADA ramp.   | 3        | Ea.  | \$1,500.00  | \$4,500.00   |
| 29                       | Raise manhole to grade following paving with concrete collar.                   | 5        | Ea.  | \$350.00    | \$1,750.00   |

|    |  |     |      |            |             |
|----|--|-----|------|------------|-------------|
| 30 | Raise water valve to grade following paving with concrete collar | 3   | Ea.  | \$250.00   | \$750.00    |
| 31 | Sawcut existing asphalt.   | 360 | l.f. | \$2.00     | \$720.00    |
| 32 | Furnish and install imported UDOT spec. flowable fill            | 140 | c.y. | \$125.00   | \$17,500.00 |
| 33 | Furnish and install imported UDOT spec. UTBC (12" thick)         | 240 | ton  | \$18.00    | \$4,320.00  |
| 34 | Furnish and install imported UDOT spec. HMA (6" thick)           | 130 | ton  | \$130.00   | \$16,900.00 |
| 35 | Furnish and install striping                                     | 1   | L.S. | \$4,000.00 | \$4,000.00  |

**~ Landscaping ~**

|    |   |       |      |            |            |
|----|---|-------|------|------------|------------|
| 36 | Furnish and install 4" thick top soil.                    | 4,400 | s.f. | \$0.80     | \$3,520.00 |
| 37 | Furnish and install new sod.                              | 4,400 | s.f. | \$0.75     | \$3,300.00 |
| 38 | Relocate existing mailboxes                               | 12    | Ea.  | \$400.00   | \$4,800.00 |
| 39 | Relocate and repair existing residential sprinler systems | 1     | L.S. | \$5,000.00 | \$5,000.00 |

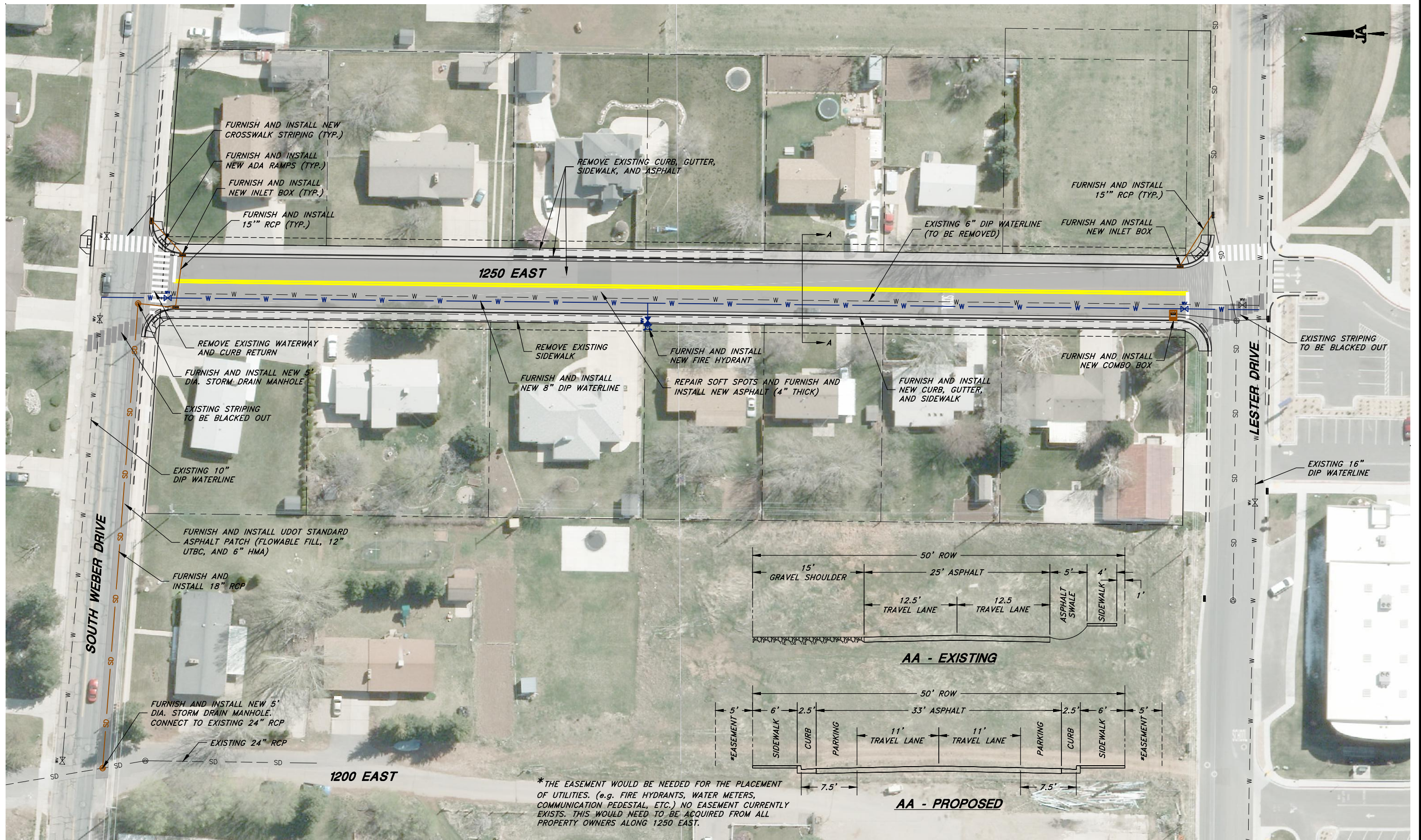
**Subtotal = \$335,096.00**

**20% Contingency = \$67,019.20**

**TOTAL = \$402,115.20**

*\* Does not include any purchase of additional property for Right-of-Way*





\*THE EASEMENT WOULD BE NEEDED FOR THE PLACEMENT OF UTILITIES. (e.g. FIRE HYDRANTS, WATER METERS, COMMUNICATION PEDESTAL, ETC.) NO EASEMENT CURRENTLY EXISTS. THIS WOULD NEED TO BE ACQUIRED FROM ALL PROPERTY OWNERS ALONG 1250 EAST.

|                  |      |       |                |  |
|------------------|------|-------|----------------|--|
| PROJECT ENGINEER |      |       |                |  |
|                  |      |       |                |  |
| DATE             |      |       |                |  |
|                  |      |       |                |  |
| REV.             | DATE | APPR. | FILE NAME: C:\ |  |

SCALE:  
HORZ.  
1" = 60'

DESIGNED BKJ  
DRAWN TWE  
CHECKED BKJ



CONSULTING ENGINEERS

1716 East 5600 South  
South Ogden, Utah 84403 (801) 476-9767

SOUTH WEBER CITY CORPORATION  
1250 EAST RECONSTRUCTION PROJECT

CONCEPT PLAN

SHEET:

1

OF - SHEETS  
0





# South Weber City City Council Agenda Application

1600 East South Weber Drive • South Weber, Utah 84405 • Phone: (801) 479-3177 • Fax: (801) 479-0066

City Council meetings are held the second and fourth Tuesdays of each month beginning at 6:00 p.m. This application must be submitted by 5:00 p.m. eight (8) days prior to the meeting.

NAME: Timothy Grubb

ADDRESS: 6926 S. 475 E.

PHONE: 801-678-1074

E-MAIL: timothygrubb@icloud.com

Date of City Council Meeting you request to be placed on: September 20, 2016

**PURPOSE/REASON TO BE ON CITY COUNCIL AGENDA:**

Request the City Council to direct City Staff about providing multiple options for traffic control on 6650 South.  
ex. dead-end, one way, striping, signage, etc.

**WHAT IS YOUR RECOMMENDATION?**

**CITY DEPARTMENT INPUT:**

SIGNATURE: [Signature] DATE: 9-14-16

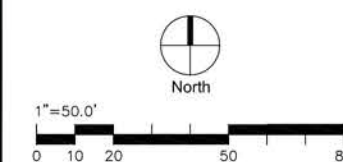
This application allows you to be placed on the City Council agenda for items of **discussion** only, no official action will be taken.

# CENTRAL PARK DEVELOPMENT MASTER PLAN

## ILLUSTRATIVE CONCEPT PLAN

SOUTH WEBER CITY  
UTAH

24 NOV 2015



COLONY  
DESIGN  
COLLECTIVE

■ LANDSCAPE ■ LAND PLANNING ■ URBAN DESIGN  
■ COLONY DESIGN COLLECTIVE LLC.  
■ 1308 S 1700 E #202, SALT LAKE CITY, UTAH 84108  
■ colonydesigncollective.com





State of Utah

GARY R. HERBERT  
*Governor*

SPENCER J. COX  
*Lieutenant Governor*

## DEPARTMENT OF TRANSPORTATION

CARLOS M. BRACERAS, P.E.  
*Executive Director*

SHANE M. MARSHALL, P.E.  
*Deputy Director*

September 20, 2016

Mayor Tamara P. Long  
South Weber City  
1600 East South Weber Drive  
South Weber UT 84405

Dear Mayor/Commissioner:

Subject: Applications for Potential TAP Projects  
Supplemental to FY2017  
**(Due Thursday, December 1, 2016)**

The Utah Department of Transportation (UDOT) Region One is responsible for programming a portion of the Transportation Alternatives Program (TAP) funds for the six Northern Utah Counties (Box Elder, Cache, Davis, Morgan, Rich, and Weber). Each year this process is initiated to identify new projects that will enhance the local communities. Recently, UDOT has dedicated an additional \$1,000,000 to be programmed towards TAP eligible projects. It should be noted that these funds are in addition to those recently awarded and approved for FY2017 by the Utah Transportation Commission at their September meeting. These are state funds specifically administered by the Region and are not associated with the TAP funds and the program administered by the Wasatch Front Regional Council (WFRC) or the Cache Metropolitan Planning Organization (CMPO).

Any project you would like considered for this new TAP funding must be applied for in a letter of intent to be submitted by December 1, 2016. The letter of intent and application must be submitted electronically. Send an email to Rex Harris at [rexharris@utah.gov](mailto:rexharris@utah.gov), with TAP Application in the subject heading, and he will send a link to the electronic application to you.

Special consideration will be given to projects with matching funding. Local roads are eligible for this funding but special consideration will be given to projects with a demonstrable benefit to state routes. Basic information regarding project scope and cost should be included on the form. Additional information may be requested if your project is selected for funding. No specific scoring criteria will be used in the selection other than consideration given to factors that have been addressed above.

If you have previously had a TAP project approved for funding in FY2018 or FY2019, you may resubmit an application if you wish to have that funding project advanced to FY2017.

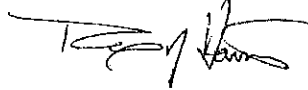


September 20, 2016  
Page 2

Please submit the Letters of Intent form to be received by December 1, 2016. The letter(s) should be signed by the mayor, commissioner, or executive director of the sponsoring agency and should be addressed to Kris T. Peterson, UDOT Region One Director, and attached to the electronic application. Specific submittal directions can be found on the link that will be sent upon request.

Should you have any questions or require additional assistance concerning this matter, please contact Rex Harris at 801-791-3926 or email at [rexharris@utah.gov](mailto:rexharris@utah.gov).

Sincerely,

A handwritten signature in black ink, appearing to read 'Rex N. Harris', with a stylized flourish at the end.

Rex N. Harris  
Program Manager

RH/jkm

Cc: Kris T. Peterson, Region One Director